

# ***2024 Proposed Budget and Transit Improvement Program***

*Rider Experience and Operations Committee  
12/07/2023*



# ***Why we are here***

## ***Request that the Rider Experience and Operations Committee:***

Recommend the portions of the proposed 2024 budget and Transit Improvement Plan (TIP) under purview to advance to the Finance and Audit Committee

- Enhancement projects
- State of good repair (SOGR) projects
- Administrative projects
- Transit operations budget

# Budgets within Committee purview

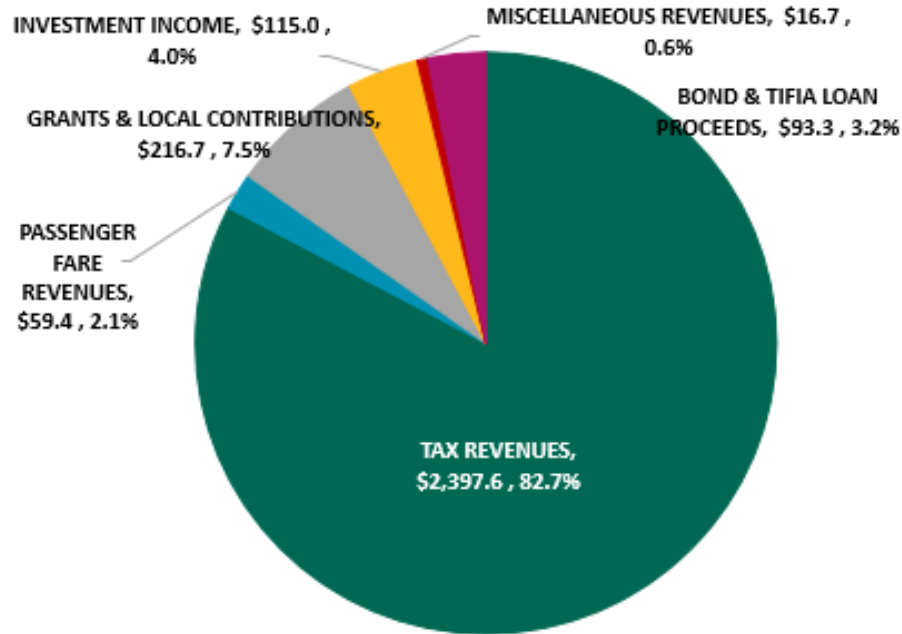
Committee	Budget/TIP Sections
Rider Experience and Operations	<ul style="list-style-type: none"><li>• Modal operating</li><li>• Non-system expansion projects (State of Good Repair, Enhancement, and Administrative)</li></ul>
System Expansion	System expansion projects – Link, Sounder, Regional Express, Stride
Executive	<ul style="list-style-type: none"><li>• System expansion projects – systemwide</li><li>• Other expenditures</li></ul>
<b>Finance and Audit Committee</b>	<b>Other committees recommend budgets to FAC; FAC recommends overall budget to Board</b>

***2024 proposed budget  
summary***

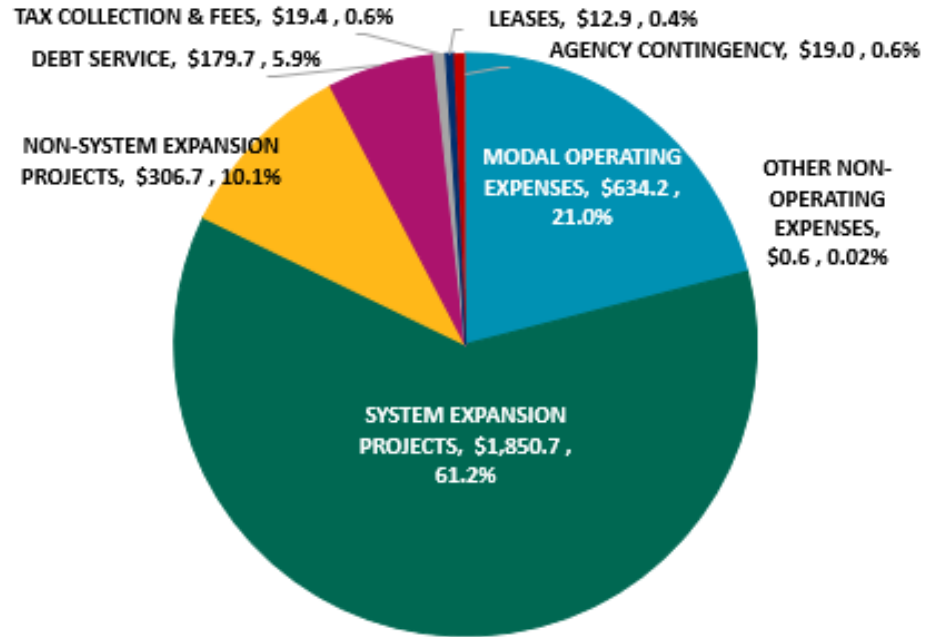
# Proposed 2024 Budget

Sources lower than expenditures, gap will be covered by existing cash balance.

## Sources: \$2.9B



## Expenses: \$3.0B



***Modal operating budget***

# Modal operating: \$634M

(In millions)

MODAL OPERATING EXPENSES - 2024 Proposed Budget					
CATEGORY	Forecast	Budget	% Variance	Proposed	% Change
	2023	2023	2023F to 2023B	2024	2023B to 2024B
SOUNDER	78.6	88.4	-11.1%	101.1	14.4%
LINK	217.4	236.5	-8.1%	344.2	45.5%
TACOMA LINK	13.3	17.3	-23.2%	20.3	17.5%
ST EXPRESS	146.0	153.2	-4.7%	168.6	10.1%
<b>Grand Total</b>	<b>\$455.3</b>	<b>\$495.3</b>	<b>-8.1%</b>	<b>\$634.2</b>	<b>28.0%</b>

- *No changes to budget as presented in November*

***Non-system expansion  
projects budget***



# Agency projects excl. system expansion: \$307M

(In millions)

<b>NON-SYX PROJECTS (NSEPs) - 2024 Proposed Budget</b>					
CATEGORY	Forecast	Budget	% Variance	Proposed	% Change
	2023	2023	2023F to 2023B	2024	2023B to 2024B
<b>SOUNDER</b>	2.3	5.7	-58.9%	10.7	88.5%
<b>LINK</b>	29.9	23.8	25.4%	57.6	141.4%
<b>TACOMA LINK</b>	.8	1.0	-19.8%	.8	-19.2%
<b>REGIONAL EXPRESS</b>	.0	.3	-94.5%	.9	197.1%
<b>SYSTEMWIDE</b>	205.0	230.4	-11.0%	236.7	2.7%
<b>Grand Total</b>	<b>\$238.1</b>	<b>\$261.3</b>	<b>-8.9%</b>	<b>\$306.7</b>	<b>17.4%</b>

- *No changes to budget as presented in November*

# Changes to Transit Improvement Plan\*

(In millions)

<b>NSEP TRANSIT IMPROVEMENT PLAN - 2024 Proposed Budget</b>	
<b>CATEGORY</b>	<b>Authorized Allocation</b>
<b>2023 ADOPTED TRANSIT IMPROVEMENT PLAN</b>	<b>2,811.2</b>
<b>NEW PROJECTS / PROGRAMS</b>	<b>20.9</b>
<b>INCREASES TO EXISTING PROJECTS / PROGRAMS</b>	<b>199.6</b>
<b>DECREASES FROM PROJECT CLOSURES</b>	<b>(12.1)</b>
<b>2024 Proposed NSEP Transit Improvement Plan</b>	<b>\$3,019.5</b>

\*Excluding system expansion projects.

- ***No changes to TIP for 2024 as presented in November***
- ***System Expansion Committee will have 3 changes (LRV Fleet Expansion, West Seattle Link Extension, Ballard Link Extension) to forward to Board***

***Budget timeline  
and next steps***

# Timeline

## *October – budget and Financial Plan kickoff*


- **10/19** – Board Meeting – Overview of Long-Range Financial Plan projections and Proposed 2024 budget and TIP
- **10/26** – Board Meeting – Overview of Long-Range Financial Plan projections and Proposed 2024 budget and TIP

## *November – budget overview and property tax levy approval*

- **11/2** – Public hearing – budget and property taxes.
- **11/2** – Executive Committee – budget overview and property tax levy
- **11/2** – Rider Experience and Operations Committee – budget overview
- **11/9** – System Expansion Committee – budget overview
- **11/16** – Board Meeting – request for approval of the property tax levy

# *Timeline continued*

## *December – budget recommendation and approval*

-  **12/7 – Rider Experience and Operations Committee – recommends to FAC**
- **12/7**– Executive Committee – recommends to FAC
- **12/14** – System Expansion Committee – recommends to FAC
- **12/15** – Finance and Audit Committee – recommends to Board
- **12/15** – Board – adoption of the Proposed 2024 Budget and Transit Improvement Plan

*Thank you.*



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