

2022 Financial Plan & Adopted Budget



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Contents

Long-Range Financial Plan

Long-Range Financial Plan	1
Sources and Uses of Funds	2
Sources of Funds	4
Uses of Funds	9
Financing	13
Long Range Financial Plan Analysis	15

2022 Budget

2022 Budget Overview	17
Budget Summary	17
Revenues & Other Financing Sources	19
Transit Operating Budget	22
Link Light Rail	23
Sounder Commuter Rail	25
ST Express Bus	27
Tacoma Link Light Rail	29
Projects Budgets	31
System Expansion	31
Enhancement	40
State of Good Repair	42
Administrative	45
Other Budgets	46
Reserves	48

Transit Improvement Plan

Transit Improvement Plan	49
Project Budgeting	49
Projects	51

Appendices	56
Appendix A – ST3 Financial Policies	56
Appendix B – Sound Transit 2 and Sound Transit 3 Cost Estimates	63
Appendix C – Sound Move Project Budgets	67
Appendix D – Compliance with Asset Management	68
Appendix E – Department Budgets Summary	71
Appendix F – Subarea Allocations	73
Appendix G – Resolution R2021-21.....	80
Appendix H – Reconciliation Proposed to Adopted	90
Appendix I – Glossary.....	95
Appendix J – Transit Improvement Plan Project Detail Pages	104
System Expansion	105
Link	105
Tacoma Link	123
Sounder	126
Regional Express	145
Stride	154
Other	159
Enhancement	173
State of Good Repair	196
Administrative	210

Alphabetical Index of Projects by Mode

LINK

Enhancement - Central Link Fiber Upgrade - 700844	191
Enhancement - Escalator Modernization Program - 400122	178
Enhancement - Link Line Renaming - 800112	193
Enhancement - Noise Abatement - 4x340	179
Enhancement - Signage Improvements - 700793	190
Enhancement - Station Codes - 864169	195
Expansion - Downtown Redmond Link Extension - 4x630	120
Expansion - East Link - 4x600	119
Expansion - Everett Link Extension - 400052	107
Expansion - Federal Way Link Extension - 4x445	118
Expansion - First Hill Streetcar - 400007	122
Expansion - Link O&M Facility East - 400009	112
Expansion - LRV Fleet Expansion - 400032	113
Expansion - Lynnwood Link Extension - 4x115	115
Expansion - NE 130th Street Infill Station - 400115	111
Expansion - North Corridor Maintenance Of Way - 400113	110
Expansion - Northgate Link Extension Project Reserve - 4x199	121
Expansion - Northgate Link Extension - 4x100	114
Expansion - S 200th Link Extension - 4x420	117
Expansion - Tacoma Dome Link Extension - 400053	108
Expansion - University Link Extension - 4x200	116
Expansion - West Seattle-Ballard Link Extensions - 400066	109
SOG - Convention PI Systems Retrofit - 400046	198
SOG - LRV Overhaul - 700769	203
SOG - Operations SOG Portfolio - 700831	204

TACOMA LINK

Expansion - Hilltop Tacoma Link Extension - 400008	125
--	-----

SOUNDER COMMUTER RAIL

Enhancement - Link At-Grade - 400033	177
Enhancement - Positive Train Control - 300011	175
Enhancement - Sounder At-Grade - 300038	176
Expansion - Auburn Station Access Improvements - 300040	130
Expansion - D St-M St Track & Signal - 3x135	140
Expansion - Edmonds & Mukilteo Station Parking & Access Improvements - 300087	132

Expansion - Kent Station Access Improvements - 300035	129
Expansion - Lakewood Station Improvements - 300019	128
Expansion - Mukilteo Station South Platform - 3x206	141
Expansion - Puyallup Station Improvements - 300017	137
Expansion - Sounder Fleet Expansion - 7x755	144
Expansion - Sounder Maintenance Base - 300004	134
Expansion - Sounder South Expanded Service - 3x510	136
Expansion - Sounder Yard Expansion - 300026	139
Expansion - South Sounder Capacity Expansion - 300056	143
Expansion - South Tacoma Access Improvements - 300057	131
Expansion - Sumner Station Improvements - 300018	135
Expansion - Tacoma Trestle Track & Signal - 300021	138
Expansion - Tacoma Dome Station Parking & Access Improvements - 300136	133
Expansion - Tukwila Station - 3x236	142

REGIONAL EXPRESS

Expansion - Bus On-Shoulder Project - 500086	148
Expansion - North Sammamish Park & Ride - 500117	151
Expansion - Pacific Ave SR 7 Bus Corridor - 500111	150
Expansion - RapidRide C and D - 500110	149
Expansion - REX I-90 2 Way Transit & HOV III - 5X387	152
Expansion - ST Express Bus Base - 500005	147
Expansion - ST Express Fleet Expansion - 700720	153

STRIDE

Expansion - BRT Maintenance Base - 500070	158
Expansion - I-405 BRT - 500050	156
Expansion - SR 522-NE 145th St BRT - 500051	157

OTHER

Administrative - Administrative Capital - 802000	216
Administrative - Administrative Facilities - 700824	215
Administrative - Administrative Pool Vehicles - 700767	214
Administrative - Administrative Services - 864140	219
Administrative - Agency Administrative Operating - 0x002	212
Administrative - Environmental Mitigation & Monitoring - 600025	213
Administrative - Information Technology Program - 803800	218
Administrative - Replacement Admin Pool Vehicles - 802003	217

Enhancement - Bike Parking Program - 600080	181
Enhancement - Data Management Program - 803904	194
Enhancement - Engineering Standards Update - 600146	186
Enhancement - Design Criteria Manual Update - 600145	185
Enhancement - Digital Passenger Information System - 600084	182
Enhancement - Fare Paid Zone - 800111	192
Enhancement - Operations Enhancement Portfolio - 700766	189
Enhancement - Parking Management Program - 600133	184
Enhancement - Pine Street Stub Security - 600078	180
Enhancement - Security Radio System - 700686	188
Enhancement - SODO MLK Hazard Mitigation - 600085	183
Enhancement - Video Management System Upgrade - 700665	187
Expansion - Efficiency & Sustainability Program - 600132	168
Expansion - Environmental Remediation - 600143	162
Expansion - Fare Administration - 600016	165
Expansion - Innovation & Technology Program - 600076	167
Expansion - ORCA Next Generation - 600038	161
Expansion - Research & Technology - 5x410	164
Expansion - SStart - 6x668	169
Expansion - SStart Operations & Maintenance - 600668	163
Expansion - ST3 Planning - 809100	172
Expansion - TOD Planning Program Capital - 804302	171
Expansion - TOD Property Disposition - 804100	170
Expansion - Transit System Access Program - 600073	166
SOG - Bellevue Rider Service Center - 400089	199
SOG - ERP Research - 803912	207
SOG - Hub Intranet Replace - 870115	209
SOG - InfoSec Risk Mitigation Program - 803905	206
SOG - Issaquah Lakewood CCTV Upgrade - 700645	202
SOG - IT Tech Infrastructure - 870100	208
SOG - IT Network Redesign Phase 2 - 803903	205
SOG - Passenger Experience Office Opex SOG Program - 600002	200
SOG - Safety Opex SOG Program - 600004	201

Sound Transit future service



Long-Range Financial Plan

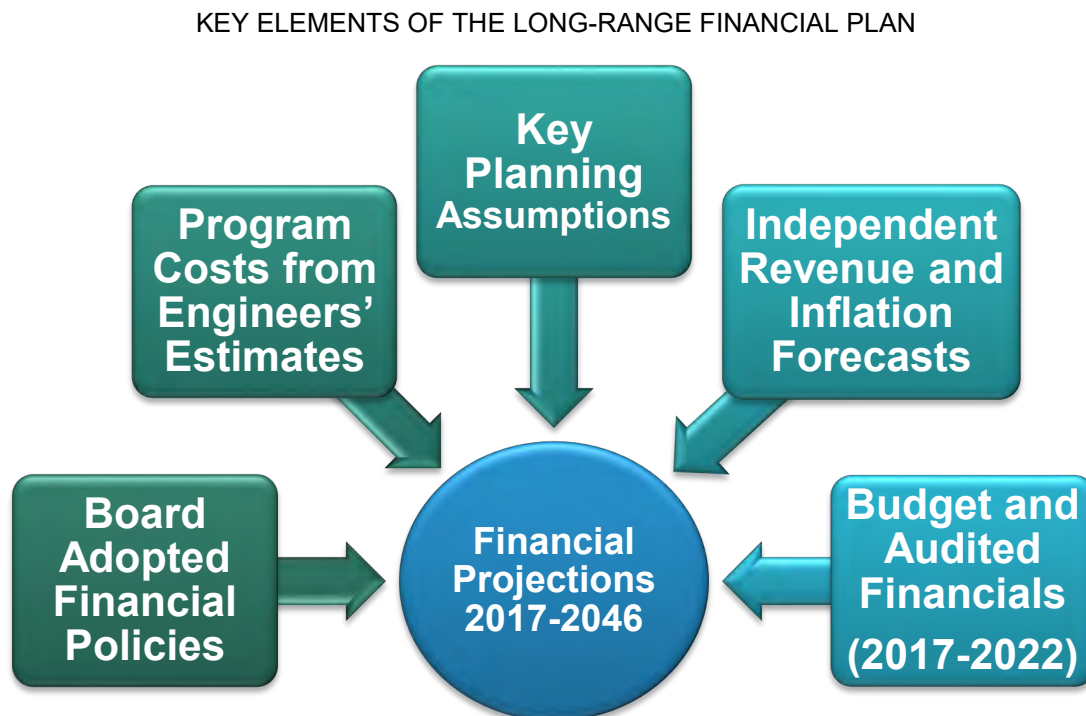
Sound Transit's Long-Range Financial Plan (LRFP) reflects the agency's long-term financial projections for the high-capacity transit system as approved by voters in 1996 for Sound Move (SM), 2008 for Sound Transit 2 (ST2), and 2016 for Sound Transit 3 (ST3).

Sound Transit produces the LRFP in accordance with the Federal Transit Administration's "Guidance for Transit Financial Plans" and maintains the plan on a modified cash basis. The LRFP states and projects all agency sources and uses of funds for the period 1997 to 2060 with special focus on 2017 to 2046. It incorporates the agency's most current proposed or Board-adopted Budget and long-term projections of revenues and other financing sources, transit operating expenses and project expenditures. Using this information, the LRFP produces the agency's Schedule of Sources and Uses of Funds by Subarea, debt proceeds and amortization schedules, and resulting coverage and capacity metrics for the period of 1997 - 2060.

Prior to 2020, the LRFP projected completion of all voter-approved capital projects by 2041 with sufficient projected funding to operate and maintain the system thereafter. In September 2020, the updated LRFP projected the then-current capital schedule to be unaffordable without program realignment. In August 2021, the Board adopted Resolution No. R2021-05, which includes a realigned capital program that eliminates the projected affordability gap and extends completion through 2046. The Resolution includes an affordable schedule and a target schedule (see appendices A and B of the Resolution.) The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. The LRFP reflects the affordable schedule and continues to be updated on an ongoing basis to reflect economic conditions and to maintain alignment with Board decisions.

At the heart of the LRFP is the financial projections model. This model incorporates all financial policies, assumptions, forecasts of sources, and program cost estimates needed to calculate cash flows, debt financing, and key performance indicators (e.g., cash balances and debt service coverage ratios) over the long-range planning horizon.

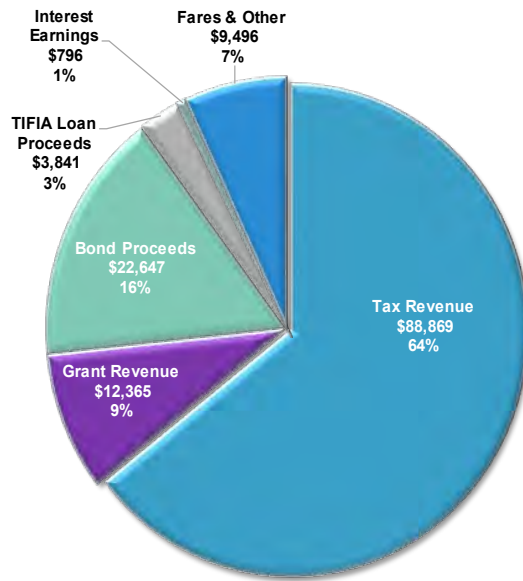
The diagram below illustrates the concept of this model.



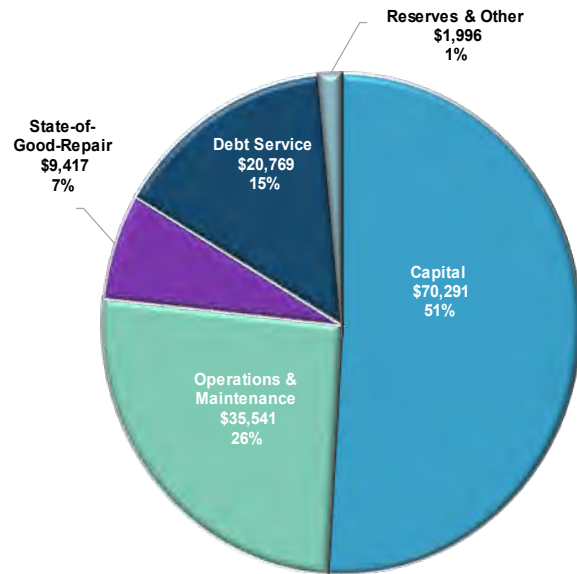
Sources and Uses of Funds - Affordable Schedule

Agency sources and uses (2017 — 2046) are shown below.

SOURCES OF FUNDS \$138.0B
(YOE\$ in millions)



USES OF FUNDS \$138.0B
(YOE\$ in millions)





Financial Plan - Sources & Uses Summary

Fall 2021 Financial Plan

2017 through 2046; YOY Dollars in Millions

	Snohomish	North King	South King	East King	Pierce	System-wide	Total
Sources of Funds							
Tax Revenues							
Sales and Use	9,268	22,184	10,059	17,646	12,568	-	71,724
MVET	1,721	2,199	1,434	2,820	2,569	-	10,742
Property Tax	673	2,225	685	1,870	823	-	6,276
Rental Car Tax	6	14	93	9	6	-	127
Total Tax Revenues	11,667	26,621	12,270	22,344	15,966	-	88,869
Other Revenue							
Grant Revenue	2,140	3,468	2,319	1,896	1,577	965	12,365
Fare Revenue	578	4,989	976	1,114	669	-	8,326
Other Revenue	12	131	74	86	39	239	582
Interest Earnings	-	-	-	-	-	796	796
Total Other Revenue	2,730	8,588	3,369	3,096	2,285	2,001	22,069
Bond Proceeds (with DSRF)	6,410	12,584	2,939	715	-	-	22,647
TIFIA Proceeds	471	1,088	926	1,357	-	-	3,841
Changes in Cash (addtl funding to offset deficits)	845	392	367	261	(1,277)	(0)	588
Total Sources	22,123	49,273	19,871	27,772	16,975	2,001	138,015
Uses of Funds							
Capital Expenditures							
Light Rail Transit	11,456	19,173	5,754	12,643	3,388	6,438	58,853
Tacoma Link	-	-	-	-	1,743	-	1,743
Commuter Rail	181	-	1,460	-	2,912	-	4,552
Regional Express Bus	199	66	61	362	388	-	1,077
Bus Rapid Transit	87	411	334	1,476	128	-	2,436
System-wide	43	159	45	52	41	1,168	1,508
Service Delivery	16	12	42	18	35	1	123
Total Capital Expenditures	11,982	19,821	7,696	14,551	8,634	7,607	70,291
O&M Expenditures							
Light Rail Transit	1,829	10,335	3,244	2,883	650	-	18,942
Tacoma Link	-	-	-	-	903	-	903
Commuter Rail	446	-	1,374	-	1,589	-	3,409
Regional Express Bus	732	-	506	2,243	1,474	-	4,954
Bus Rapid Transit	227	422	298	1,183	-	-	2,131
System-wide*	248	447	203	339	200	3,767	5,203
Total O&M Expenditures	3,482	11,204	5,626	6,647	4,815	3,767	35,541
SOGR	528	2,759	1,661	1,859	1,260	1,349	9,417
System-Wide Activities	1,377	3,227	1,491	2,700	1,927	(10,723)	-
Reserve Contributions (O&M, R&R, DSRF)	505	1,023	275	129	63	1	1,996
Debt Service (Excludes TIFIA)	3,901	10,351.80	2,434	866	275	-	17,827
TIFIA Debt Service	348	887	688	1,019	-	-	2,942
Changes in Cash (cumulative surplus)	-	-	-	-	-	-	-
Total Uses	22,123	49,273	19,871	27,772	16,975	2,001	138,015

Sources of Funds - Affordable Schedule

Sources of funds for 2017–2046 of \$138.0 billion include tax revenue, grant revenue, fare revenue, interest earnings, and other revenue, such as advertising, real estate sales proceeds, rental income, and local contributions. Proceeds from debt issuances in the form of bonds and Transportation Infrastructure Financing and Innovation Act (TIFIA) loans are used to bridge projected gaps between available sources and uses.

Tax revenues

Forecasting tax revenues for the Sound Transit district presents unique challenges, as the agency's jurisdictional boundary does not correspond to any other economic reporting entity. The district includes incorporated and unincorporated areas in three counties: King, Pierce, and Snohomish.

Sound Transit receives tax base forecasts for Retail Sales and Use Tax (sales tax) and Motor Vehicle Excise Tax (MVET) from an independent third party. The sales tax and MVET tax base forecasts are grounded on economic and population projections from the Puget Sound Economic Forecasting Model, a regional econometric model of King, Pierce, Snohomish, and Kitsap counties. The variables used to predict taxable retail sales include Puget Sound personal income, housing permits, and the unemployment rate, among other variables. The MVET tax base forecast is based on predictions of motor vehicles by type, driving age population, and the unemployment rate, as well as the expected average value of motor vehicles. Tax base forecasts are then allocated to each of the five Sound Transit subareas based on actual historical data from the State Department of Revenue and the State Department of Licensing.

The sales and MVET tax forecasts incorporate August 2021 Blue Chip economic data, an earlier than previously assumed economic reopening following the COVID-19 vaccine release in 2021 Q1, and assume no additional federal government stimulus after March 2021. The high concentration of technology companies in the region and consequently high wage-paying jobs and remote work adaptability has helped cushion the region against the more damaging economic impacts of lockdown orders relative to other parts of the country.

For the property tax forecast, an independent third-party projects the growth of assessed value (AV) for both existing property and new construction within the Sound Transit district.

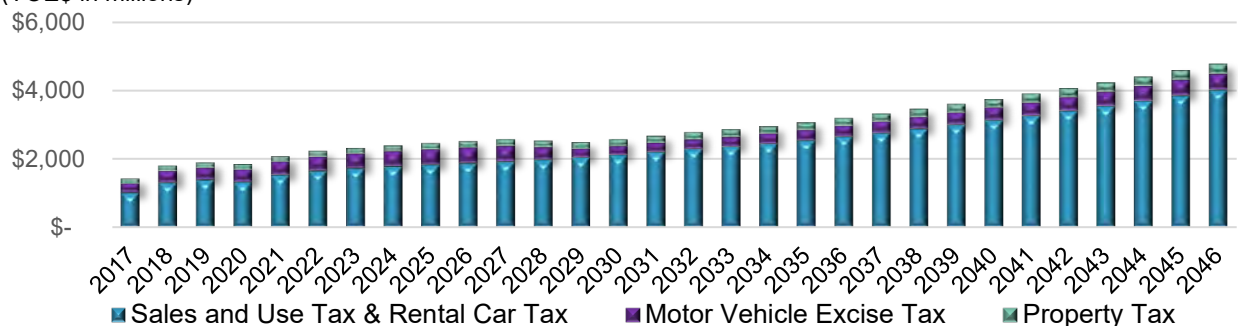
Assumptions:

- Sales Tax Rate: 0.4% 1997–2009; 0.9% 2009–2017; 1.4% 2017–2041 (subject to potential sales tax rollback after 2041). Average Annual Tax Base Growth: 4.3% 2017–2046.
- MVET Tax Rate: 0.3% 1997–2028 (tax ends in 2028), 0.8% 2017–2046 (updated depreciation schedule 2029–2046). Average Tax Base Growth: 3.6% 2017–2046.
- Rental Car Tax Rate: 0.8%. Average Tax Base Growth: 3.0% 2017–2046.
- Property Tax Rate: Up to \$0.25/\$1,000 AV. Average AV growth: 4.6% 2017–2046.

Projected tax revenues of \$88.9 billion comprise 64% of total sources over 2017 — 2046.

TAX REVENUES 2017 — 2046

(YOE\$ in millions)



Grant revenue

Sound Transit generally secures federal funding through Federal Transit Administration (FTA), Federal Highway Administration (FHWA), and Federal Railroad Administration programs currently authorized under the Fixing America's Surface Transportation Act and future authorizations. Grant funding is projected to be secured through FTA's Capital Investment Grant program, FTA formula funding and other regional/national grant competitions. Additionally, 2021 and 2022 includes COVID-19 relief funding through the Coronavirus Relief & Economic Security Act (CARES Act), American Rescue Plan (ARP), and Coronavirus Response & Relief Supplemental Appropriations Act (CRRSAA).

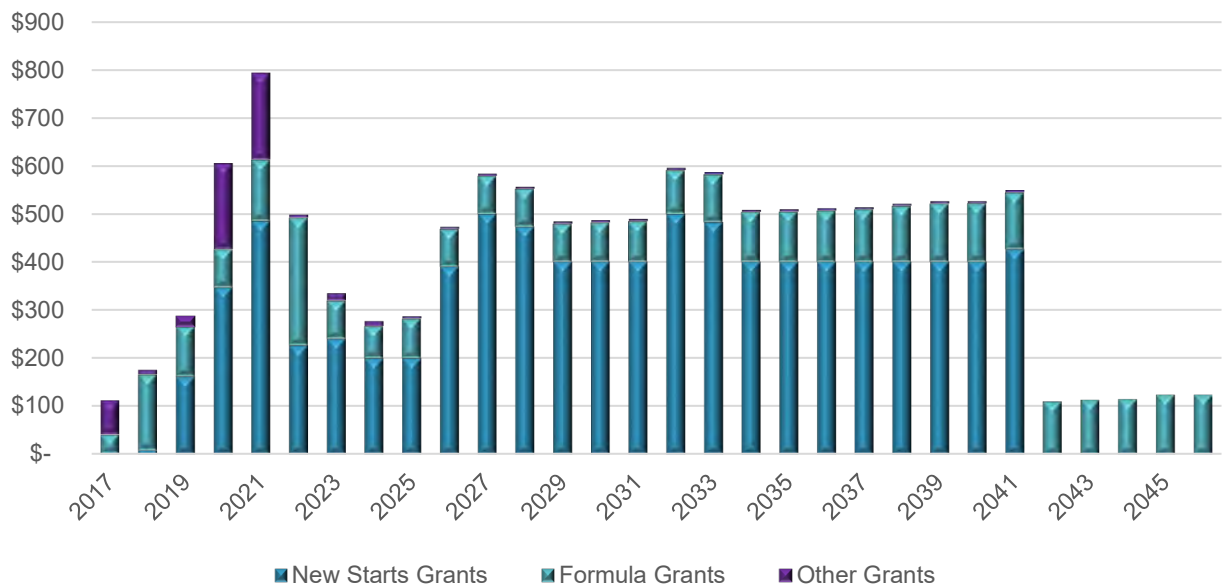
Of the \$12.4 billion in grant funding assumed in the LRFP through 2017 to 2046, approximately \$3.4 billion (27%) has already been secured in executed grant agreements, including Full Funding Grant Agreements (FFGAs).

Major sources of grant funding included in the financial plan are:

- Lynnwood Link Extension was awarded an FFGA of \$1.172 billion.
- Federal Way Link Extension was awarded an FFGA of \$790 million.
- Hilltop Tacoma Link Extension was awarded a \$75 million Small Starts Grant Agreement.
- Sound Transit was awarded \$346 million of CARES Act and CRRSAA funding.
- Sound Transit was awarded \$549 million of ARP funding, including \$273 million in CIG funds and \$275 million in formula funds.
- FTA Formula Funds (not including ARP funds) are projected to receive \$2.765 billion.
- Competitive grants are projected to receive \$207 million.
- Future ST3 FFGAs are projected to receive \$6.226 billion.
- South Sounder ST3 Expansion is projected to receive \$182 million.

Total projected grant revenue of \$12.4 billion by grant type is shown on the following graph.

GRANT REVENUE 2017 — 2046
(YOE\$ in millions)



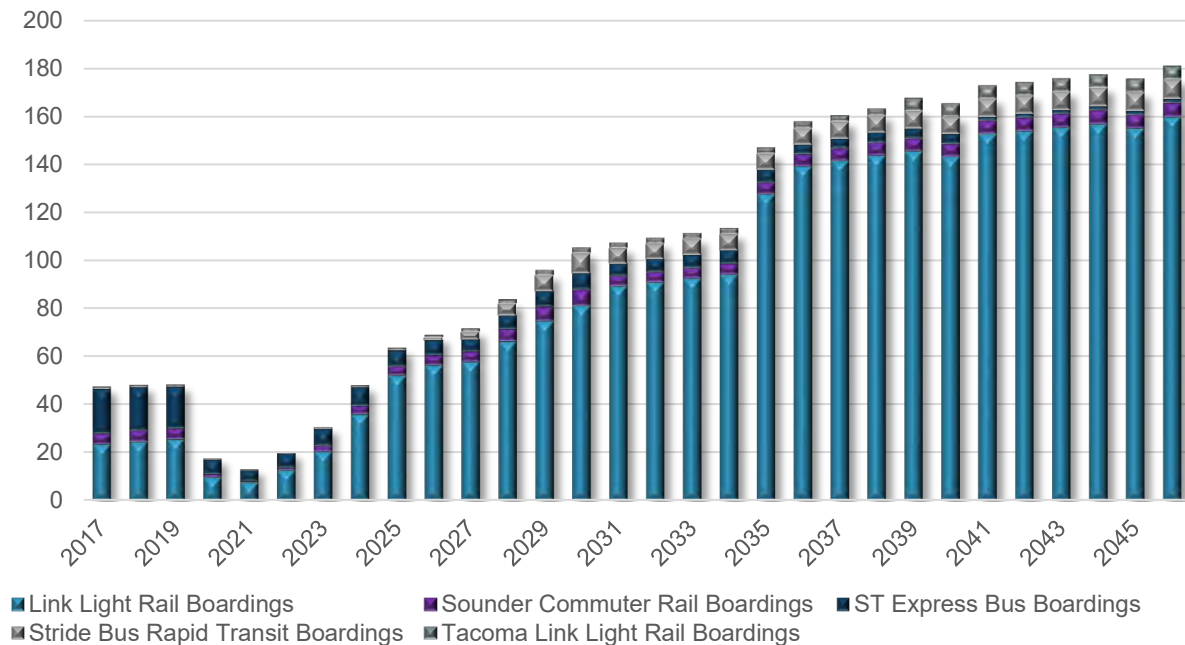
Ridership and fare revenue

Fare revenues are a product of transit ridership and fare prices. Ridership, in turn, is a result of transit service provided, as well as a number of other factors. In the near term, ridership can be estimated based on past trends and the amount of transit service to be provided (e.g., routes, service frequency, parking capacity at park-and-ride facilities, etc.).

Ridership

For long-range ridership forecasts, Sound Transit uses a travel demand forecasting model. In this model, transit ridership forecasts are based on observed origins and destinations of transit riders, observed transit line volumes, and a realistic simulation of observed transit service characteristics. Long term ridership impacts of COVID-19 that affect fare revenue are not currently known. This fare revenue forecast is subject to change as ST receives updated long-term ridership forecasts from consultants estimating the COVID-19 ridership impact.

RIDERSHIP BY MODE 2017 — 2046
(in millions)



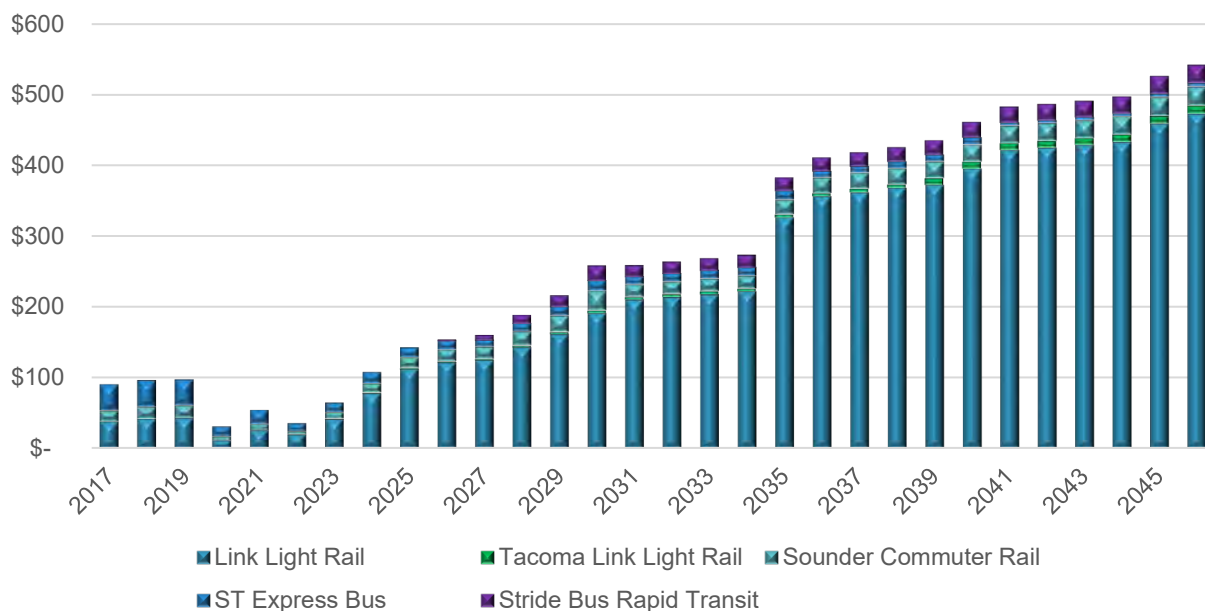
Fare revenue

The LRFP assumes the agency continues to collect fare revenues from Sound Transit operations for ST Express bus, Link light rail, and Sounder commuter rail. Fare collection for Tacoma Link is assumed to begin when the Hilltop Tacoma Link Expansion opens in 2022. Stride bus rapid transit is projected to begin collecting fares to coincide with the two Stride project openings in 2026. Fare revenue forecasts are based on ridership forecasts and assumptions regarding fare levels and price elasticity.

Assumptions:

- Standard adult Sounder and Link fares are structured with a base fare plus a distance-based charge per mile traveled.
- ST Express fares are projected to be comparable to bus fares of other transit agencies serving the three counties. Fares paid with an ORCA card receive a two-hour transfer credit for the fare paid.
- Senior/disabled, youth and ORCA LIFT (low income) fares are set lower than the standard adult fare.
- Fare changes will occur as directed by the Board to comply with fare policy.
- Allocation of regional fare revenue to Sound Transit from collections through the ORCA card system (One Regional Card for All) is a stored value smart card used for payment of public transit fares in the central Puget Sound) are based on an inter-local agreement reached between Sound Transit, Community Transit, Everett Transit, King County Metro, Pierce Transit, Kitsap Transit, Seattle Monorail, and Washington State Ferries.

FARE REVENUE 2017 — 2046
(YOE\$ in millions)



Interest earnings

In accordance with Sound Transit financial policies, interest earnings are credited, at the agency level, to offset expenditures for system-wide programs except where restricted by board actions or policies.

Assumption:

Sound Transit will earn a 2.0% rate of return on cash and investment balances throughout the planning horizon of 2046.

Other revenue

Other revenue includes advertising, real estate sales proceeds, rental income, permit parking revenues, and local contributions. Local contributions include funds that are either granted directly to Sound Transit or are provided as a credit against taxes or fees that would otherwise be levied on construction activities by other jurisdictions or organizations. The agency has commitments from other jurisdictions and organizations for providing funds for ST Express bus, Link light rail, and Sounder commuter rail projects. Such revenues are included in the LRFP subsequent to executed agreements with the jurisdictions which are contributing the funding.

Uses of Funds - Affordable Schedule

Uses of funds in the LRFP include expenditures for operations and maintenance, capital, state of good repair (SOGR), contribution to reserves, and financing.

Inflation forecasting

Sound Transit uses three inflation indices in the LRFP to escalate projected costs over time:

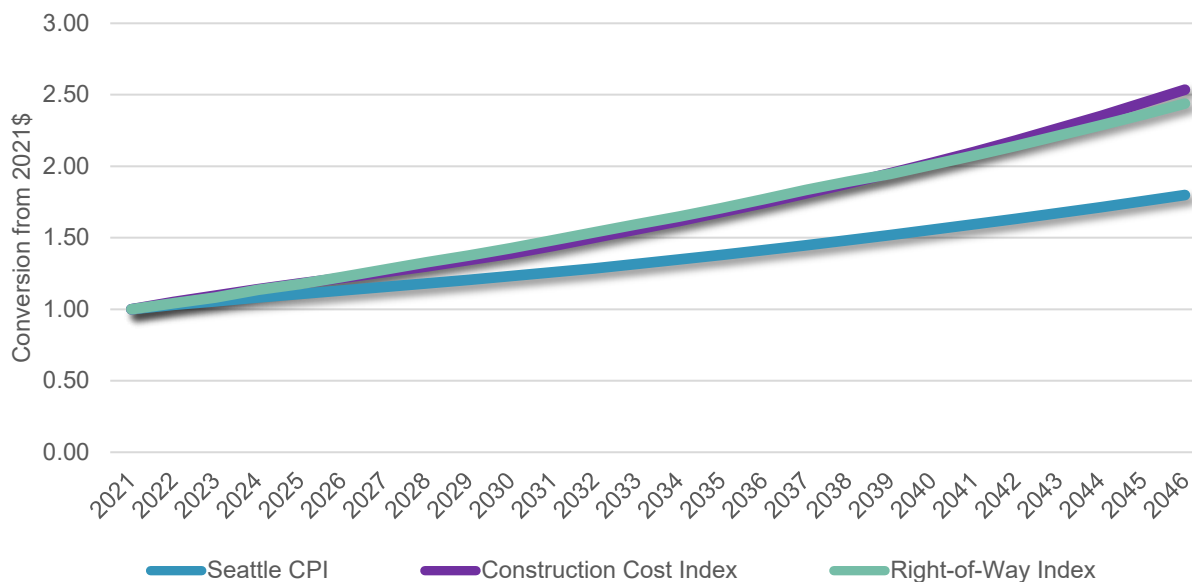
- Consumer Price Index (CPI-U Seattle) is applied to operations and maintenance expenses, and “soft” capital costs, excluding construction-related elements and property acquisitions, and is produced by an independent third party;
- Construction Cost Index (CCI) is applied to construction-related elements of the capital program (including state of good repair), and a Seattle-area forecast of the CCI index is produced by an independent third party;
- Right-Of-Way Index (ROWI) forecast is applied to property acquisition costs using an assessed valuation forecast for the Sound Transit District produced by an independent third party.

Assumptions:

- CPI Annual Cost Inflation* 2017 – 2046: 2.5%.
- CCI Annual Cost Inflation* 2017 – 2046: 3.9%.
- ROWI Annual Cost Inflation* 2017 – 2046: 4.6%.

*based on compound annual growth rate

SOUND TRANSIT INFLATION INDICES – CONVERSION FROM 2021\$ (2021 = 1.0)



Operations and maintenance expenditures

Sound Transit services currently consist of four transit modes: Link light rail, Sounder commuter rail, ST Express bus, and Tacoma Link light rail. The voter approved ST3 plan includes a fifth mode: Stride bus rapid transit. These modes are managed by the Sound Transit Operations Department. Each year, Sound Transit's Service Planning Division prepares a Service Implementation Plan to guide the delivery of these modes. Total operations and maintenance expenditures includes forecasts for each mode and system-wide operating expenditures.

Transit modes

Operations and maintenance (O&M) expenditures are projected by each transit mode as part of the annual budget process, taking into account all scheduled service expansions as laid out in the Transit Improvement Plan (TIP).

The O&M expenditure forecasts for each mode are based on a cost build-up model for each function (such as vehicle operations, vehicle maintenance, and facilities maintenance). The modal forecasts also include the cost of Sound Transit staff and other administrative expenditures allocated to transit modes. Each cost category is forecasted using different metrics (such as platform hours, number of vehicles, number of stations, etc.). The relevant metrics are based on historical data, current year budget data, and other available information.

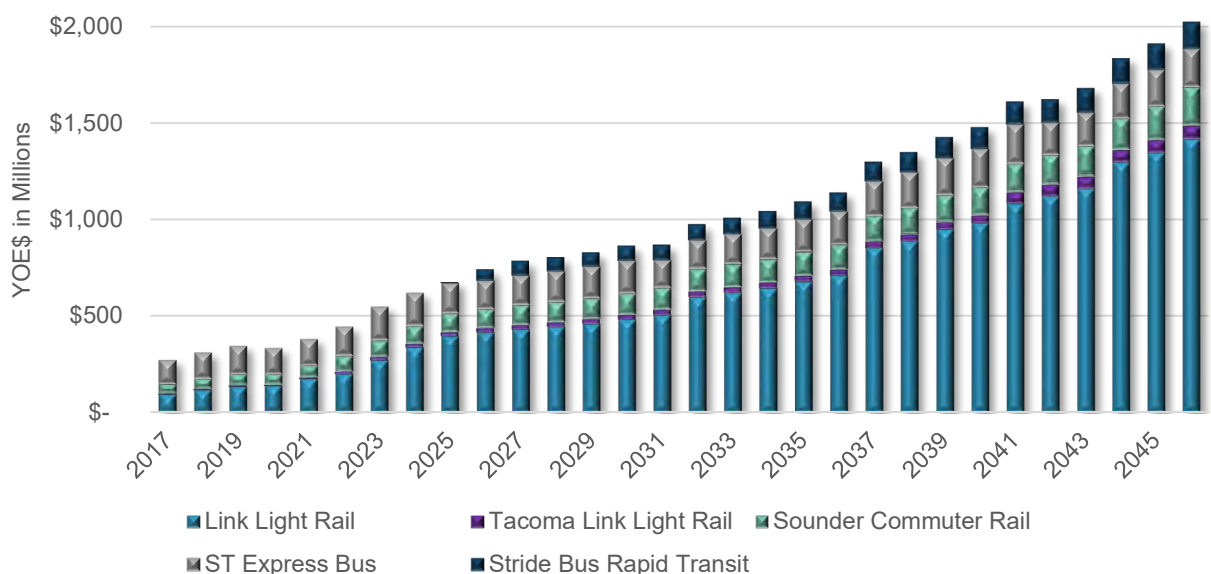
Non-labor operating costs are inflated using the Consumer Price Index (CPI-U Seattle). Labor costs are inflated according to Sound Transit's historical average normalized wage growth. Some purchased transportation costs are inflated at a higher rate based on historical experience or known contract increases.

System-wide O&M expenditures

Other operating expenditures in the LRFP which are not specific to a transit mode include:

- Administrative costs related to Sound Transit's capital program. These are costs from capital project staff that are not directly charged to the capital project. They include items such as sick and vacation time that are not considered a direct project capital cost.
- Revenue collection fees: The state of Washington charges Sound Transit revenue collection fees on sales and use tax, rental car tax, and motor vehicle excise tax.
- Emergency Loss Fund: This fund includes reserves for uninsured capital and operating losses. The Board authorizes the use of the emergency/loss fund on a case-by-case basis.
- Sales and Use Tax Offset Fee: As required by RCW 81.112, Sound Transit must remit to the Washington Department of Revenue a fee of 3.25% on Rule 171 eligible construction contract expenditures for ST3 projects, until a total of \$518 million is paid.

TRANSIT MODES OPERATIONS AND MAINTENANCE EXPENDITURES 2017 — 2046
(YOES\$ in millions)



Capital expenditures

The LRFP capital spending plan consists of seven categories. These include Sound Transit's five transit modes: Link light rail, Tacoma Link light rail, Sounder commuter rail, Regional Express, and Stride bus rapid transit. Additionally, there are two other categories of capital projects: "system-wide" which includes projects that benefit the agency (such as the Transit Oriented Development Planning Program), and "service delivery" which includes projects that support the delivery and operations of service, such as Signage Improvements.

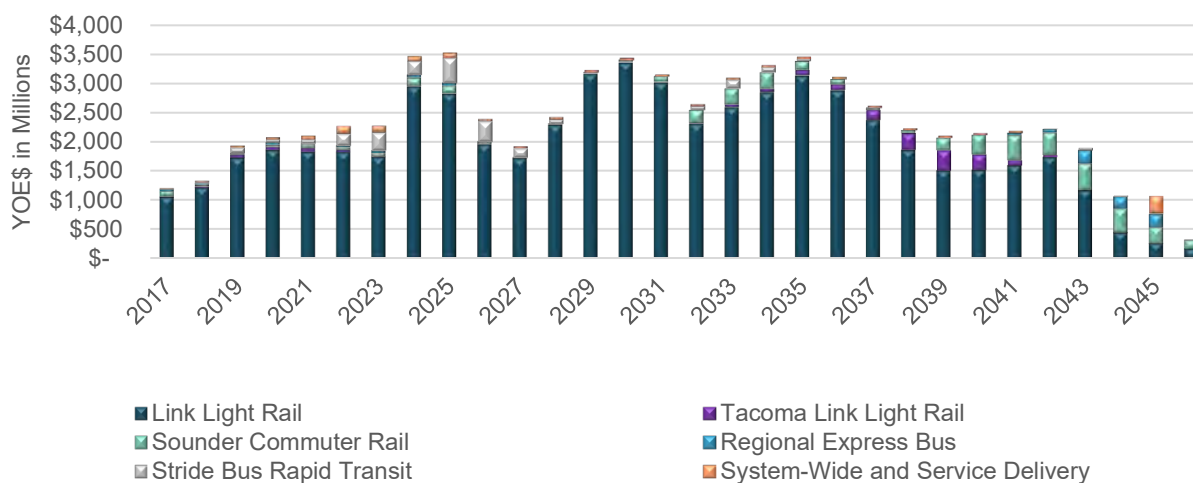
The capital plan in the LRFP includes capital expenditures adopted in the Sound Move, ST2, and ST3 voter-approved programs and updated following the Board's Realignment process in Resolution 2021-05. Capital expenditures include funding for projects detailed in the Transit Improvement Plan (TIP), as well as projected future expenditures. The TIP contains dollars allocated to board-approved projects which have gone through the budget process. Beyond that, future capital expenditures comprise remaining projected spending on projects that do not have baseline budget established by the Board. Voter-approved costs for system expansion projects are published in constant dollars (2021\$ in Appendix A of this document.)

For system expansion projects that do not have a baseline budget, future expenditures are forecasted by inflating the voter-approved cost using Sound Transit inflation indices and an internal cash flow. This provides an estimate of the capital expenditures for each project until the Board establishes the baseline budget.

As shown in the graph below, light rail expenditures make up the vast majority of the capital spending plan from 2017 to 2046.

CAPITAL EXPENDITURES BY MODE 2017 — 2046

(YOE\$ in millions)



System-wide expenditures

Sound Transit's capital and operating programs include funding for projects that are regional in scope, including but not limited to: high-capacity transit studies; innovation and technology fund; Phase 4 planning; transit-oriented development studies; efficiency and sustainability fund; research and technology; fare integration and administration; and agency administration capital and operating projects.

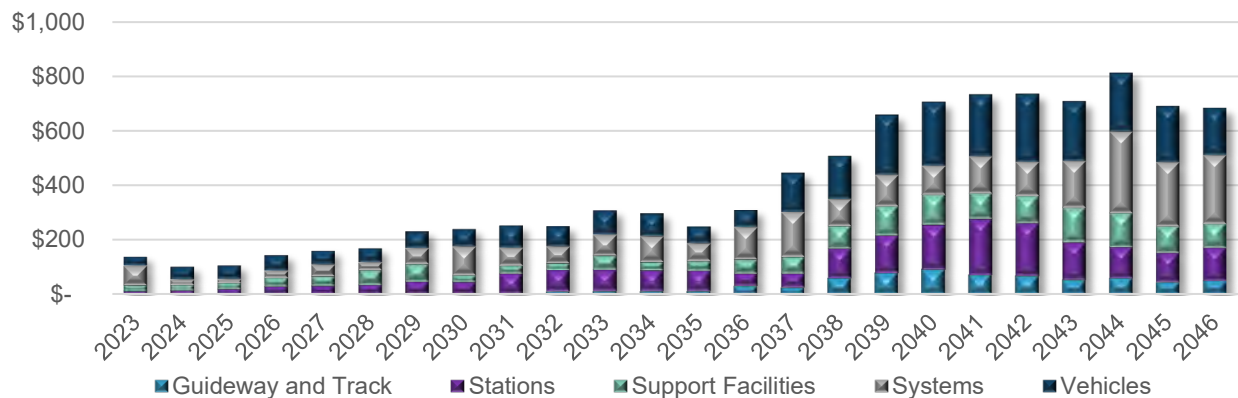
State of good repair expenditures

The LRFP projects expenditures for the repair and replacement of key operating assets through state of good repair (SOGR) funding. Annual costs of future asset replacement and midlife maintenance activity are calculated for each class of asset based on original cost, in-service date, estimated asset life, and other financial factors.

The annual payment calculation assumes that 100% of replacement expenditures will be funded by Sound Transit revenues. \$300 million in capital reserve funds have been set aside in the LRFP projections with an annual 2.0% interest rate assumption on any earnings.

The replacement date for assets follows generally accepted principles for the useful life of transit facilities and equipment. For buses the industry standard is a 12-year replacement cycle, for Sounder and light rail vehicles, the cycles are from “Methodology for Projecting Rail Transit Rehabilitation and Replacement Capital Financing Needs,” by Robert L. Peskin, published in the Transportation Research Record 1165. State of good repair prior to 2023 is included in the capital section of the LRFP model.

STATE OF GOOD REPAIR EXPENDITURES BY ASSET CATEGORY
(YOE\$ in millions)



Contribution to reserves

The agency maintains reserves to meet agency-wide revenue shortfalls or cost increases, including an operations and maintenance reserve, bond reserve, emergency loss reserve, and a capital replacement reserve.

Assumptions:

- Operations and maintenance reserves equal to two months of O&M expenditures.
- Principal set-aside for bond reserves: 7.15%.
- Cash is managed so that a minimum \$5 million is available for operating expenditures at all times.

Financing

Financial policy

The agency uses debt to bridge the gap between the timing of expenditures and the receipt of revenues. The current LRFP forecasts \$22.6 billion in bonds will be issued from 2017-2046. Additionally, the plan includes \$3.8 billion in six executed federal loans under the Transportation Infrastructure Finance and Innovation Act (TIFIA), four of which were executed under the Master Credit Agreement (MCA). The financial plan includes the new Downtown Redmond Link Extension TIFIA loan and refinance of existing loans executed on September 20, 2021.

Assumptions:

- All-in Issuance Costs: 1.25% of par value.
- Bond Interest Rate: 4.0% 2020 - 2025, 5.3% 2026 – 2046.
- Bond Term: 30 years.
- Interest Only Payment Period on Bonds: First five years.
- Bonds may have a non-level principal amortization structure.

Performance and ratings

Sound Transit's financing performance to date, and in the future, is evaluated by the agency's credit rating and adherence to debt service coverage ratios and other financial policies. The agency's current bond ratings are as follows:

- Moody's, Aaa and Aa1 for Senior/Prior and Parity bonds, respectively.
- Standard & Poor's, AAA for all bonds.

The executed TIFIA loans and the MCA have been rated AA+ by both Fitch and Standard & Poor's.

The agency net coverage ratio reaches a minimum of 1.98 in 2044 and rises thereafter. Adherence to other minimum debt service coverage ratios are detailed in the table below.

Debt Service Coverage Ratio	Policy Minimum Debt Service Coverage Ratio (DSCR) Requirement	Minimum DSCR Forecasted	Year of Minimum
Net DSCR	1.5x	1.98x	2044
Senior/Prior ABT	2.00x	25.08x	2021
2nd Junior/TIFIA ABT (1.1x Minimum)	1.10x	2.32x	2042
Subordinate/Parity ABT	1.50x	2.32x	2042

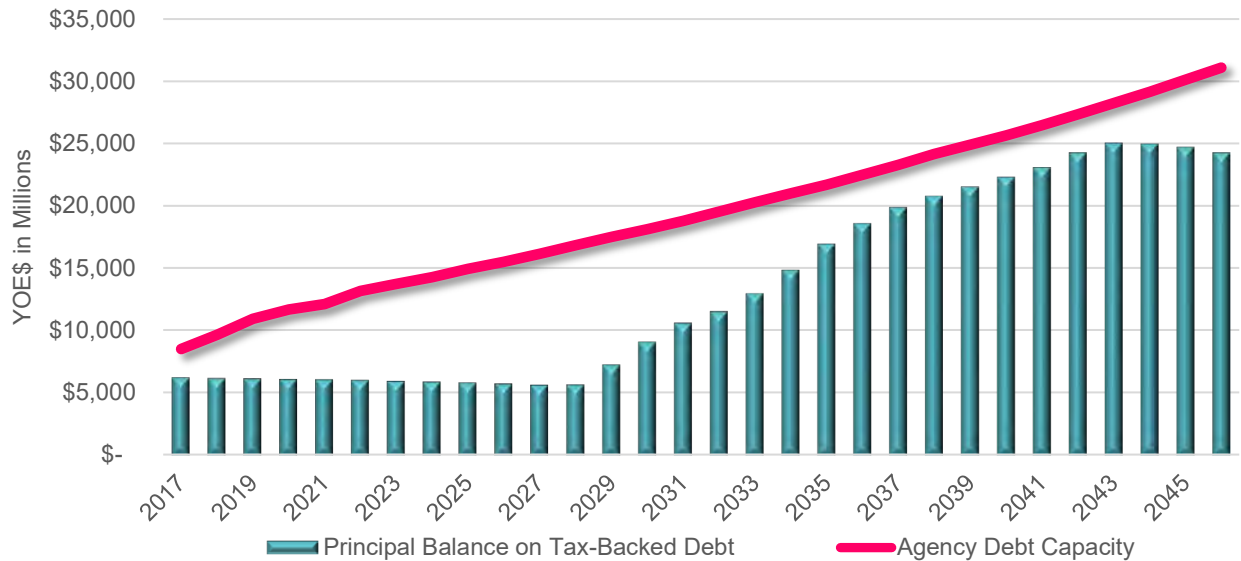
Capacity

As described earlier, according to Washington state law, the amount of debt issued by Sound Transit cannot exceed 1.5% of the assessed valuation of real property located within the regional transit authority district. An important metric of the agency's financial health is the remaining amount of debt that can be issued, or debt capacity.

See below for the projections regarding maximum debt balance, and capacity utilization.

- The agency will come closest to its maximum debt capacity in 2042, reaching a minimum additional capacity of \$3.1 billion.
- The agency reaches a maximum principal debt balance of \$25 billion in 2043 and declines thereafter.

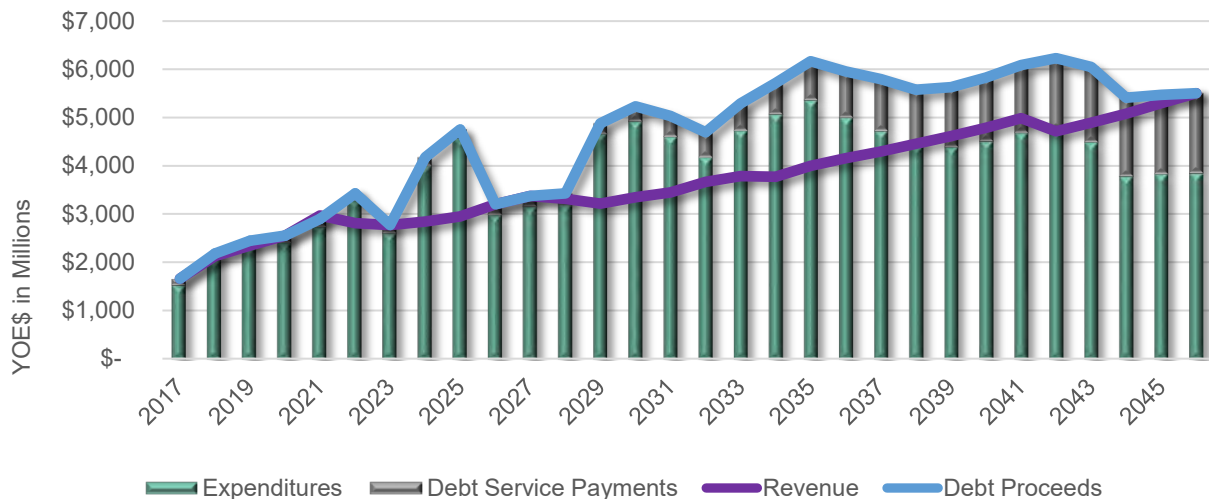
DEBT CAPACITY 2017 — 2046 (YOE\$ in millions)



The following chart summarizes the agency's financing needs, which are based on the gap between sources and uses of funds through 2046.

Debt proceeds represent 19% of total sources during the period of 2017 to 2046 and are the second largest contributor behind tax revenue, which comprises 64% of total sources throughout the same period.

SUMMARY OF REVENUES, EXPENDITURES, AND DEBT PROCEEDS 2017 — 2046 (YOE\$ in millions)



Long Range Financial Plan Analysis

The LRFP reflects all assumptions and contingencies as detailed throughout this section, and at present meets all criteria stated in the ST3 Financial Policies.

Financial risks

Sound Transit regularly conducts stress tests on the LRFP to assess the extent to which the agency's plans are susceptible to not being fully met due to external risk factors. The following are risk areas that could affect the ability to deliver the capital program within the affordable timeline.

Key risk areas

Federal funding: The LRFP assumes New Starts Funding of \$6.2 billion for future FFGA projects. (This does not include existing FFGAs.)

Local tax revenue growth: Sound Transit primarily relies on an independent forecaster for its local tax bases. The forecast included in the LRFP does not predict economic cycles. However, long-term economic forecasts are inherently uncertain and actual economic growth in the region could be lower than the current forecast, especially if the region experiences a period of stagflation (high inflation with stagnant economic growth). If revenue growth were to fall below the current forecast, the agency's revenue collections as well as its long-term bonding capacity would be reduced. A significant reduction in local tax revenues would have a negative impact on the agency's financial condition.

Ridership growth and fare revenues:

Public health guidelines and business response to the COVID-19 pandemic have caused an unprecedented drop in ridership and, consequently, fare revenue. The ridership forecast assumes that COVID-19 impacts on ridership continue beyond 2021, but the exact timeframe of ridership recovery is highly uncertain. The ridership recovery timeframe depends on the severity of the COVID-19 pandemic in the Puget Sound region and how business adoption of work from home policies evolves. Not only may the current ridership forecast assume too rapid a recovery of the Puget Sound region from COVID-19, but the long-term frequency of commuter transit use is changing and may result in lower ridership and fare revenue than currently projected.

Scope increase: The LRFP is regularly updated to reflect Board direction regarding project scopes but otherwise assumes that future system expansion projects will retain the size and scope originally approved by voters under Sound Move, ST2, and ST3. However, as the system is built out the Board may determine that future projects' scope may need to be altered and potentially increased to meet voter approved goals, public concerns, or other reasons. Such future expansion decisions cannot be known or captured in the current LRFP, and could potentially increase the agency's financial risk.

Interest rates: The LRFP assumes that the agency can borrow at 4.0% on its long-term bonds through 2025 and at 5.3% interest on its long-term bonds beyond that. If borrowing rates were to rise above this level for a prolonged period of time, the cost to borrow and service debt could increase to the point that the agency's capacity to borrow additional funds would be negatively impacted. Although current interest rates are relatively low, various factors may cause interest rates to rise in the mid-to-long term.

Inflation: The LRFP incorporates long-term consumer price, construction cost, and real estate cost inflation forecasts provided by independent consultants or developed internally using data from external sources. The current forecast projects long term inflation will reflect historically moderate levels. If inflation were to rise significantly beyond this forecast, or if Sound Transit's construction schedules were to be delayed, the agency's capital and operating expenditures would also rise beyond the current forecast. Historically, retail sales and use tax, the agency's primary revenue source, has risen with general price levels partially mitigating this risk.

Operations and maintenance expenditures: The LRFP utilizes O&M cost build-up models to project expenditures for Sounder, Link, Tacoma Link, Stride, and ST Express. These models calculate the annual cost associated with providing projected service levels based on the amount of inputs (e.g., staffing, equipment, and materials) needed to provide service at those projected levels. The parameters for these models are developed from the experience of both Sound Transit and other transit agencies operating similar services. Many factors affect O&M costs including partnership operating agreements and changes in operating efficiency. The cost of fuel, utilities, spare parts, and supplies are subject to change depending on regional and even international market conditions. Adverse changes in these consumables may lead to higher O&M expenditures than projected in the LRFP, thus reducing financial capacity and flexibility.

Sensitivity analysis / stress tests

Sound Transit conducted a series of sensitivity analyses or “stress tests” to assess the extent to which the agency’s ability to fulfill its voter approved mission is at risk due to the impact of external factors on the LRFP.

The impact of several types of potential financial events were tested by examining the impact on the agency debt capacity limit (pursuant to state law) Additional Bond Tests (ABT, pursuant Bond covenants), and the net debt service coverage ratio (DSCR). It is agency policy to maintain a minimum agency wide net debt service coverage ratio of 1.5 or greater in any year. Based on the current projections, the agency will run out of statutory debt capacity prior to reaching the ABT or net DSCR.

As described earlier, Sound Transit’s statutory debt limit is based on the assessed valuation of real property located within the regional transit authority district. There are two types of bond limits — one for non-voted debt, and the other for voted debt. Sound Transit may issue total outstanding debt in an amount up to 1.5% of assessed valuation within its district without special voter authorization. Upon the approval of 60% of the electorate, Sound Transit could issue bonds in an amount up to 5.0% of assessed valuation.

2022 Budget Overview

Business Planning and Performance Management

Sound Transit's executive leadership team establishes strategic priorities to implement the agency's mission: *Connecting more people to more places to make life better and create equitable opportunities for all*. The strategic priorities emphasize the agency's core values and focus on the agency's commitment to serving the public, managing finances, cultivating staff, and improving processes.

Departments and project teams set goals and performance measures that align with these priorities to plan, implement, monitor, and continually improve effectiveness and efficiency throughout the agency. This planning is a critical step to ensuring a more strategic and sustainable spending plan.

Budget Summary

The 2022 annual budget includes revenues and other financing sources of \$3.4 billion and expenses and outlays of \$3.0 billion.

Sound Transit expects to receive \$3.4 billion in revenues and other financing sources in 2022, a decrease of \$485.9 million or 12.4% under the 2021 actuals primarily due to lower Bond & Transportation Infrastructure Finance and Innovation Act (TIFIA) loan proceeds, lower federal grants, and local and state contributions, partially offset by higher tax revenues. Passenger fare revenues are projected to be \$36.5 million or 29.5% higher than the 2021 actuals assuming ridership continues to grow from initial COVID-19 declines. The 2022 annual budget includes TIFIA proceeds but does not include any forecasted bond issuance for 2022.

The total transit modes budget of \$440.9 million is up 23.1% compared to the 2021 actuals as Sound Transit regains ridership from the pandemic and expands its footprint in the region. This includes the full year of operating costs for Northgate Link Extension stations and Operations and Maintenance Facility – East (OMFE) in 2022, as well as anticipated opening of Hilltop Tacoma Link in 2023 and ownership of the Downtown Seattle Transit Tunnel (DSTT) from King County Metro (KCM) beginning in Q2 2022.

The projects budget (excluding charges to transit modes) totals \$2.4 billion for 2022, an increase of \$477.1 million or 25.3% compared to the 2021 actuals. The 2022 Transit Improvement Plan reflects the guidance from the Board on program realignment: current construction continues, and agency staff are working towards the affordability and target schedules established in Resolution No. R2021-05. State of Good Repair and other non-system expansion projects are prioritized and funded to support agency priorities. Based on the realignment guidance, \$2.1 billion or 90.6% of the total projects budget is to continue with planning, design, and build-out of the system expansion program. An additional \$89.2 million is budgeted to enhance or maintain current operational assets. Administrative projects, which include information technology hardware and applications, administrative costs allocated to projects, and general and administrative expenses, are budgeted at \$133.1 million.

Other expenses budget totals \$220.9 million for 2022, a decrease of \$1.1 billion or 83.3% compared to 2021 actuals primarily due to various bonds included in long-term debt being defeased, remarketed and issued during the fourth quarter to reduce long-term interest expense. Of the 2022 other expenses budget, \$156.7 million is budgeted for debt service, which includes principal repayments, interest expense, loan amortization, and financing fees. \$29.4 million is budgeted for fees paid to the Washington Departments of Revenue (DOR) and Licensing (DOL) for the collection and administration of taxes as well as the sales and use tax offset fee. A \$5.0 million cash contribution to the City of Seattle for the operation and maintenance of the First Hill Streetcar, \$17.3 million for leases, and \$12.5 million for agency contingency are also budgeted for 2022. More information on these expenditures can be found in the Other Budgets section.

Lastly, the budget anticipates the unrestricted cash balance to grow by approximately \$410.5 million in 2022 driven by the difference in revenue and other financing sources of \$3.4 billion versus expenses and outlays of \$3.0 billion. The agency's unrestricted cash balance is estimated to grow to \$2.3 billion by the end of 2022.

2022 BUDGET SUMMARY
(in thousands)

	2020 Actual	2021 Budget	2021 ¹ Actual	2022 Budget
Revenues and Other Financing Sources				
Retail Sales And Use Tax	\$1,324,465	\$1,298,932	\$1,584,850	\$1,685,429
Motor Vehicle Excise Tax	361,749	331,665	370,634	404,425
Rental Car Tax	1,880	1,613	3,492	3,049
Property Tax	155,306	157,260	157,707	163,091
Federal Grants	605,334	376,610	715,201	497,737
Local & State Contributions	29,623	5,553	12,764	1,103
Passenger Fare Revenue	30,758	54,185	28,148	36,456
Investment Income	45,281	14,612	(2,068)	12,963
Miscellaneous Revenues	12,314	12,546	13,995	17,251
Bond & TIFIA Loan Proceeds	0	700,000	1,037,664	615,000
Total Revenues and Other Financing	\$2,566,710	\$2,952,976	\$3,922,386	\$3,436,504
Expenses & Outlays				
Transit Modes²				
Link	\$139,082	\$175,438	\$154,539	\$202,445
Souder	52,566	63,097	60,430	76,202
ST Express	135,409	138,198	136,789	151,258
Tacoma Link	5,275	6,385	6,318	10,958
Subtotal Transit Modes	\$332,332	\$383,118	\$358,076	\$440,862
Projects				
System Expansion	\$2,003,802	\$2,235,554	\$1,746,709	\$2,137,409
Enhancement	16,400	34,035	10,384	43,627
State Of Good Repair	52,950	36,437	22,744	45,608
Administrative	100,436	124,902	102,781	133,079
Charges to Transit Modes ³	(4,221)	(14,296)	(13,004)	(17,944)
Subtotal Projects	\$2,169,367	\$2,416,632	\$1,869,615	\$2,341,779
Others				
Debt Service ⁴	\$139,023	\$1,296,767	\$1,275,336	\$156,680
Tax Collection & Fees	14,058	33,605	26,268	29,432
Contributions to Partner Agencies	5,000	5,000	5,000	5,000
Leases	18,328	16,264	16,242	17,291
Agency Contingency ²	0	8,700	0	12,500
Subtotal Others	\$176,409	\$1,360,335	\$1,322,846	\$220,904
Total Expenses & Outlays	\$2,678,108	\$4,160,085	\$3,550,537	\$3,003,545
Projected Unrestricted Cash Balance as of 1/1/2022				\$1,895,311
Total Revenues and Other Financing				3,436,504
Expenses and Outlays				(3,003,545)
Reserves				(22,505)
Projected Unrestricted Cash Balance on 12/31/2022				\$2,305,765

¹Preliminary and unaudited.

²\$2.3M in 2021 budget was transferred from Agency Contingency to Transit Modes in accordance with the 2021 budget adoption resolution R2020-27, section 1g.

³Operating projects charged to Transit Modes through expense transfers.

⁴Debt Service's 2021 annual budget was updated in December 2021 in accordance with the bond defeasance resolution R2021-13.

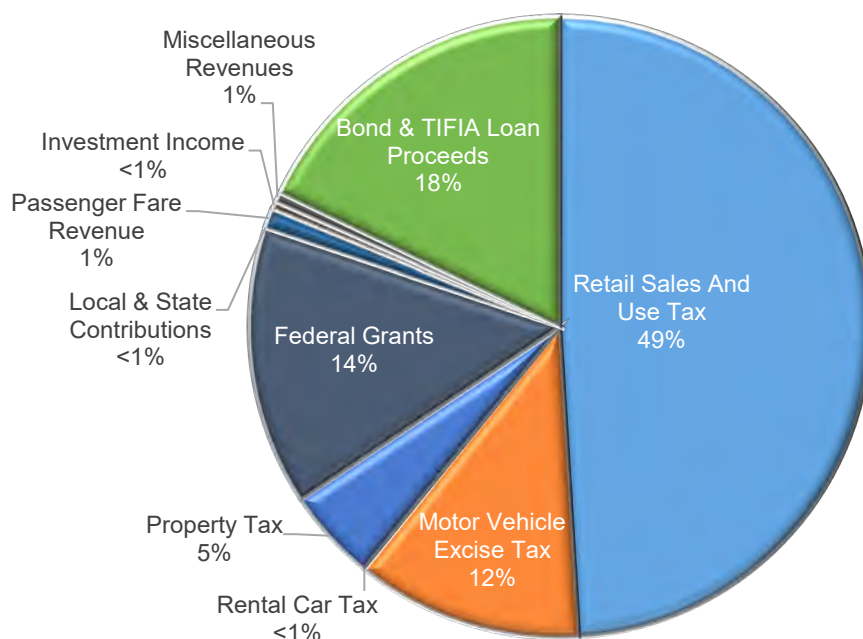
Revenues & Other Financing Sources

Funding for Sound Transit's operations and capital programs comes from local retail sales and use tax (sales tax), motor vehicle excise tax (MVET), rental car tax, property tax, federal grants, local and state contributions, passenger fare revenues, investment income on cash balances and other investments, miscellaneous revenues, and bond and Transportation Infrastructure Finance and Innovation Act (TIFIA) loan proceeds. The sales and use tax and MVET revenue forecasts are based on data and assumptions provided by an independent forecaster.

Excluding bond and TIFIA loan proceeds, Sound Transit expects to recognize \$2.8 billion in revenues and other financing sources in 2022, a decrease of 2.2% or \$63.2 million from 2021. The decrease is mainly due to lower federal grants following the receipt of Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and American Rescue Plan (ARP) funding in 2021. Additionally, 2022 Local & State Contributions are down following a \$12.7 million WSDOT landbank contribution for the Northgate Link Extension, South Hill, Tacoma Link Extension, and Federal Way Link Extension projects in 2021. The decreases are partially offset by higher taxes, fare revenues, and investment income. The 2022 budget includes TIFIA loan proceeds of \$615.0 million to fund the projected gap between revenues and other financing sources and expenses and outlays in 2022. Also, the TIFIA loan drawdowns are required to be completed within one year after revenue service, which was in October 2021 for Northgate Link Extension.

The 2022 budget including the TIFIA loan proceeds of \$615.0 million is \$3.4 billion, a decrease of 12.4% or \$485.9 million from 2021.

REVENUES AND OTHER FINANCING SOURCES



Retail Sales and Use Tax

Sound Transit receives 1.4% on transactions subject to sales and use taxes generated within the Sound Transit district. In November 2016, voters approved a 0.5% increase in the sales tax rate to fund ST3, a major system expansion plan. This increase took effect in April 2017. Retail sales and use tax, the largest revenue source impacted by the COVID-19 restrictions, is budgeted at \$1.7 billion, or 49.0% of total revenues and other financing sources, representing an increase of 6.3% or \$100.6 million from 2021.

Motor Vehicle Excise Tax (MVET)

Sound Transit receives 1.1% of vehicle license renewals within the Sound Transit district. In November 2016, voters approved a 0.8% increase in MVET rate to fund ST3. This increase took effect in March 2017. The 2022 budget of \$404.4 million is 9.1% or \$33.8 million above 2021 results.

Rental Car Tax

Sound Transit receives 0.8% on rental car transactions within the Sound Transit district. The 2022 budget of \$3.0 million is 13% or \$443 thousand below 2021 actual results.

Property Tax

Sound Transit began levying property taxes in 2017 at a rate of 25 cents per \$1,000 of assessed valuation within the Sound Transit district, following voter approval of ST3 in November 2016. The 2022 budget of \$163.1 million is 3.4% or \$5.4 million above 2021 actual results reflecting final 2022 property tax and assessed valuation data

Federal Grants

The 2022 federal grant revenue budget of \$497.7 million is 30.4% or \$217.4 million below 2021 actual results mainly due to the receipt of CRRSAA funding of \$179.7 million and ARP funding of \$318 million in 2021. 2022 budgeted grant revenues include FTA grants for: Operations Funding through ARP of \$205.3 million, Federal Way Link Extension of \$120.0 million, Lynnwood Link Extension of \$100.0 million, Downtown Redmond Link Extension of \$24.9 million, Tacoma Link Small Starts of \$3.0 million, and light rail and bus preventative maintenance operating grants of \$28.0 million.

Local and State Contributions

This category includes state grants for projects and operating grants, as well as any contributions from local jurisdictions. The 2022 budget of \$1.1 million is 91.4% or \$11.7 million below 2021 actual results, and includes a local contribution for East Link and a state contribution for Union Station HVAC/Lighting Retrofit project.

Passenger Fare Revenue

The 2022 budget of \$36.5 million is 29.5% or \$8.3 million above 2021 actual results, as ridership begins to recover from the impact of the COVID-19 restrictions.

Average fare per boarding assumptions for the 2022 budget are: Link, \$1.56; Sounder, \$3.64; ST Express, \$1.94. Tacoma Link will start charging fares in 2022 with an average fare per boarding assumption of \$1.33.

Investment Income

Sound Transit receives investment income on surplus cash and restricted funds invested in accordance with Washington state law and overseen according to the Board-approved investment policy (Asset Liability Management Policies), as well as interest on lease revenues. The 2022 budget of \$13.0 million is 727% or \$15 million above 2021 actual results. 2021 includes a \$17.6 million-dollar fair market value adjustment which is a non-cash adjustment.

Miscellaneous Revenue

Miscellaneous revenues include advertising revenues, rental income from Sound Transit properties, ORCA regional program billing reimbursements, operating and maintenance reimbursements for Sounder and ST Express, and federal government bond subsidy payments. The 2022 budget of \$17.3 million is 23.3% or \$3.3 million higher than 2021 actual results.

Bond and Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan Proceeds

Bonds are issued and TIFIA loans are executed to finance capital projects. In 2021, \$87.0 million in TIFIA loan proceeds for the Operations & Maintenance Facility East project were drawn down. The 2022 budget includes \$615.0 million in TIFIA loan proceeds for Northgate Link Extension. The 2022 annual budget does not include any forecasted bond issuance.

Transit Operating Budget

The 2022 budget for transit operations totals \$440.9 million, which is \$82.8 million or 23.1% higher than the 2021 actuals.

Transit operating costs include operations and vehicle maintenance provided primarily through agreements with transit agency partners. Sound Transit employees perform operations and maintenance for Tacoma Link only. Sound Transit's light rail, commuter rail, and express bus services are supported by 31 rail stations, 5 ST-owned transit centers, and 5 ST-owned park-and-ride lots. Sound Transit also operates at numerous facilities owned by other agencies.

The transit operating budgets shown in this section are presented by mode. Modal costs include costs managed primarily by the Operations Department, costs managed by supporting departments, and expense transfers.

2022 TRANSIT OPERATING BUDGET

(in thousands)

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	Actual to Budget \$ Change	Actual Budget % Change
Salaries & Benefits						
Salaries	9,974	13,978	12,824	17,635	4,810	37.5
Benefits	6,338	9,248	8,342	11,649	3,307	39.6
Subtotal	16,313	23,226	21,167	29,284	8,117	38.3
Services						
Marketing Agency	44	81	83	81	(2)	(2.5)
Professional & Technical	3,044	5,921	3,128	4,062	933	29.8
Temporary Services	0	0	0	450	450	100.0
Contract Maintenance	33,792	32,474	30,134	36,363	6,229	20.7
Security & Safety	34,779	36,692	31,896	37,275	5,379	16.9
Other Services	5,109	6,377	5,160	9,516	4,356	84.4
Subtotal	76,769	81,545	70,401	87,746	17,345	24.6
Materials & Supplies	9,072	11,251	10,541	12,566	2,025	19.2
Utilities	5,408	7,281	6,090	8,195	2,105	34.6
Insurance	8,426	16,903	14,917	20,553	5,635	37.8
Taxes	1,961	2,195	1,649	3,211	1,561	94.7
Purchased Transportation Services						
Paratransit	1,984	2,935	1,671	2,935	1,264	75.7
Purchased Transportation	176,027	188,242	185,441	216,038	30,597	16.5
Subtotal	178,010	191,177	187,112	218,973	31,861	17.0
Miscellaneous						
Dues & Subscriptions	4	227	317	127	(189)	(59.8)
Travel & Meetings	32	29	23	58	35	148.6
Advertising & Promotion Media	40	360	294	360	66	22.5
Training	43	90	44	91	47	107.3
Other Miscellaneous	13	38	85	19	(66)	(77.7)
Subtotal	131	744	763	656	(108)	(14.1)
Leases & Rentals						
Transit Way	125	129	105	100	(5)	(4.4)
General Administrative Facilities	690	788	711	730	19	2.7
Subtotal	815	917	815	830	15	1.8
Expense Transfers						
Capital Maintenance and Other Projects	5,328	16,609	14,536	19,480	4,944	34.0
Operations Department	8,943	9,322	8,909	12,867	3,957	44.4
Administrative Departments	22,265	24,263	22,706	28,039	5,333	23.5
Transfer to CIP	(1,107)	(2,313)	(1,531)	(1,536)	(5)	.3
Subtotal	35,429	47,880	44,620	58,850	14,230	31.9
Transit Operations Budget Total	\$332,332	\$383,118	\$358,076	\$440,862	\$82,786	23.1%

*The 2021 budget has been adjusted to normalize for 2021 related adjustments.

Summary by Mode

Link Light Rail

Link light rail operates over 25 miles of alignment between the Northgate Station in the city of Seattle and Angle Lake Station in the city of SeaTac, serving 19 passenger stations, including four stations in the Downtown Seattle Transit Tunnel (DSTT). Sound Transit is expected to take ownership of the DSTT from King County Metro (KCM) in Q2 2022. Link is operated and maintained via an interlocal government agreement with KCM.

2022 LINK BUDGET

(in thousands)

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	Actual to Budget \$ Change	Actual Budget % Change
Salaries & Benefits						
Salaries	4,450	6,945	6,388	9,219	2,831	44.3
Benefits	2,910	4,595	4,155	6,090	1,935	46.6
Subtotal	7,360	11,540	10,544	15,309	4,766	45.2
Services						
Marketing Agency	20	41	41	32	(9)	(22.0)
Professional & Technical	2,288	4,505	2,249	3,305	1,056	47.0
Temporary Services	0	0	0	450	450	100.0
Contract Maintenance	15,677	13,559	12,151	13,913	1,762	14.5
Security & Safety	27,033	28,387	23,724	28,293	4,569	19.3
Other Services	1,847	2,895	1,861	5,077	3,216	172.8
Subtotal	46,864	49,388	40,027	51,071	11,044	27.6
Materials & Supplies	5,288	5,676	4,945	5,059	113	2.3
Utilities	3,991	5,191	4,533	6,386	1,852	40.9
Insurance	4,255	9,284	6,336	10,459	4,123	65.1
Taxes	451	826	545	1,432	887	162.8
Purchased Transportation Services						
Paratransit	1,984	2,935	1,671	2,935	1,264	75.7
Purchased Transportation	46,380	55,803	54,079	71,200	17,121	31.7
Subtotal	48,364	58,737	55,750	74,135	18,385	33.0
Miscellaneous						
Dues & Subscriptions	3	122	172	68	(104)	(60.5)
Travel & Meetings	8	5	7	12	5	83.6
Advertising & Promotion Media	16	184	147	144	(3)	(2.0)
Training	14	19	15	23	8	51.8
Subtotal	41	330	340	247	(94)	(27.5)
Leases & Rentals						
Transit Way	103	108	101	100	(1)	(1.2)
General Administrative Facilities	18	26	14	9	(6)	(39.5)
Subtotal	121	134	116	109	(7)	(6.0)
Expense Transfers						
Capital Maintenance and other Projects	3,963	13,577	11,871	11,668	(203)	(1.7)
Operations Department	4,859	5,213	4,982	7,869	2,887	57.9
Administrative Departments	13,526	15,542	14,550	18,702	4,152	28.5
Subtotal	22,348	34,332	31,403	38,240	6,837	21.8
Mode Total	\$139,082	\$175,438	\$154,539	\$202,445	\$47,906	31.0%

Link 2022 Budget Highlights

The 2022 budget for Link light rail is 31.0% higher than 2021, increasing from \$154.5 million to \$202.4 million. The 2022 budget plans for:

- Both Purchased Transportation Services and Services category to increase by \$18.4 million or 33.0% and \$11.0 million or 27.6% respectively primarily due to the annualization of 3 additional Northgate Link extension station openings an expectation of higher ridership stemming from lessening COVID-19 restrictions.
- Expense transfers to increase by \$6.8 million or 21.8%. This is driven by increased agency overhead and higher allocations as the Link modes continues to grow and comprises a greater percentage of the overall agency's total operating expenses.

2022 LINK STATISTICS

	2020 Actual	2021 Budget	2021 Actual ¹	2022 Budget	Actual to Budget % Change
SUMMARY DATA					
Service Provided					
Revenue Vehicle Hours Operated	257,061	271,300	291,736	401,000	37.5%
Revenue Vehicle Miles Operated	4,745,219	5,713,200	5,921,192	7,029,000	18.7%
Trips Operated	75,984	89,300	86,417	99,251	14.9%
Service Consumed					
Total Boardings ²	9,660,600	14,775,000	11,512,650	13,362,000	16.1%
Average Weekday Boardings	30,556	48,600	33,496	43,000	28.4%
SERVICE PERFORMANCE MEASURES					
Total Boardings/Revenue Vehicle Hour	37.6	54.5	39.5	33.3	-15.6%
Total Boardings/Trip	127.1	165.5	133.2	134.6	1.1%
Percentage of Scheduled Trips Operated	91.2%	≥ 98.5%	93.4%	≥ 98.5%	N/A
Headway Performance	95.3%	≥ 90.0%	98.0%	≥ 90.0%	N/A
Customer Complaints/100,000 Boardings	3.8	< 15.0	6.0	< 15.0	N/A
Preventable Accidents/100,000 Platform Miles	Not available	< 0.3	Not available	< 0.3	N/A
FINANCIAL PERFORMANCE MEASURES					
Fare Revenues³	\$11,329,029	\$25,990,567	\$15,557,722	\$20,816,090	33.8%
Operating costs (less Lease & Rentals and Paratransit)	\$136,977,449	\$172,369,162	\$152,752,633	\$199,401,784	30.5%
Cost/Revenue Vehicle Hour	\$532.86	\$635.35	\$523.60	\$497.26	-5.0%
Cost/Revenue Vehicle Mile	\$28.87	\$30.17	\$25.80	\$28.37	10.0%
Cost/Boarding	\$14.18	\$11.67	\$13.27	\$14.92	12.5%
Farebox Recovery	8.3%	15.1%	10.2%	10.4%	2.5%

¹ 2021 Actuals are preliminary and unaudited

² Total Boardings exclude Paratransit

³ Fare Revenues exclude Park & Ride Parking Revenue

Link Performance Statistics

- Revenue vehicle hours operated are expected to increase to 401,000, an increase of 37.5% over the 2021 actuals. Cost per revenue vehicle hour is expected to decrease from \$523.60 to \$497.26.
- Ridership is budgeted at 43,000 weekday boardings, an increase of 28.4% over the 2021 actuals. Annual boardings are budgeted at 13.4 million, an increase of 16.1% over 2021 actuals. The cost per boarding is expected to increase from \$13.27 to \$14.92.
- Fare revenues are expected to increase by 33.8% (from increased ridership and annualization of Northgate extension growth) and operating expenses are increasing by 30.5%. As a result, the farebox recovery slightly increases from 10.2% to 10.4%.

Sounder Commuter Rail

Sounder commuter rail spans 3 counties and serves commuters making their way between Lakewood in the south and Everett in the north. Sounder service operates via a contract with BNSF Railway Company, owner of the railway between Tacoma and Everett. Sound Transit owns the railway from Lakewood to Tacoma. Amtrak provides maintenance for the Sounder fleet of locomotives and passenger cars.

2022 SOUNDER BUDGET (in thousands)

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	Actual to Budget \$ Change	Actual Budget % Change
Salaries & Benefits						
Salaries	1,926	2,254	2,214	2,276	62	2.8
Benefits	1,417	1,491	1,440	1,504	63	4.4
Subtotal	3,343	3,745	3,654	3,780	125	3.4
Services						
Marketing Agency	11	16	17	24	8	46.3
Professional & Technical	361	1,334	832	362	(471)	(56.6)
Contract Maintenance	15,153	16,303	15,408	18,688	3,280	21.3
Security & Safety	4,154	4,655	4,475	4,749	274	6.1
Other Services	2,325	2,138	2,343	2,454	111	4.7
Subtotal	22,004	24,447	23,075	26,278	3,202	13.9
Materials & Supplies	3,584	5,021	5,285	6,986	1,701	32.2
Utilities	985	1,575	1,044	1,203	159	15.3
Insurance	3,844	7,174	8,120	9,514	1,394	17.2
Taxes	1,225	1,001	893	1,191	298	33.4
Purchased Transportation Services						
Purchased Transportation	10,746	11,526	10,884	14,277	3,393	31.2
Subtotal	10,746	11,526	10,884	14,277	3,393	31.2
Miscellaneous						
Dues & Subscriptions	1	18	26	13	(14)	(52.5)
Travel & Meetings	2	6	0	7	7	8,001.8
Advertising & Promotion Media	9	73	59	108	49	83.7
Training	2	3	0	1	1	963.9
Other Miscellaneous	13	38	7	19	12	154.1
Subtotal	25	139	93	147	55	58.7
Leases & Rentals						
Transit Way	22	21	3	0	(3)	(100.0)
General Administrative Facilities	649	739	666	688	22	3.3
Subtotal	670	759	670	688	19	2.8
Expense Transfers						
Capital Maintenance and other Projects	997	2,681	1,970	5,839	3,869	196.4
Operations Department	1,831	1,720	1,643	2,252	608	37.0
Administrative Departments	3,313	3,311	3,099	4,047	948	30.6
Subtotal	6,140	7,712	6,712	12,137	5,426	80.8
Mode Total	\$52,566	\$63,097	\$60,430	\$76,202	\$15,772	26.1%

**The 2021 budget has been adjusted to normalize for 2021 related adjustments.*

Sounder 2022 Budget Highlights

The 2022 budget for Sounder is 26.1% higher than 2021, increasing from \$60.4 million to \$76.2 million. The 2022 budget plans for:

- Expense transfers to increase by \$5.4 million or 80.8% primarily due to the Sounder Vehicle Overhaul non-capital project expenses.
- Purchased Transportation Services increased by \$3.4 million or 31.2% compared to lower spending in 2021 from reduced service levels and increasing contract costs and higher number of vehicles.
- Services to increase by \$3.2 million or 13.9% compared to lower spending in 2021 from reduced service levels.

2022 SOUNDER STATISTICS

	2020 Actual	2021 Budget	2021 Actual ¹	2022 Budget	Actual to Budget % Change
SUMMARY DATA					
Service Provided					
Revenue Vehicle Hours Operated	51,000	51,200	51,781	53,000	2.4%
Revenue Vehicle Miles Operated	1,536,128	1,575,800	1,579,277	1,639,000	3.8%
Trips Operated	5,799	5,610	5,626	5,835	3.7%
Service Consumed					
Total Boardings	1,272,800	2,114,000	732,500	1,020,000	39.2%
Average Weekday Boardings	4,967	8,200	2,799	4,000	42.9%
SERVICE PERFORMANCE MEASURES					
Total Boardings/Revenue Vehicle Hour	25.0	41.3	14.1	19.2	36.0%
Total Boardings/Trip	219.5	376.8	130.2	174.8	34.3%
Percentage of Scheduled Trips Operated	99.2%	≥ 99.5%	98.5%	≥ 99.5%	N/A
On-time Performance	97.0%	≥ 95.0%	96.4%	≥ 95.0%	N/A
Customer Complaints/100,000 Boardings	11.5	< 15.0	25.3	< 15.0	N/A
Preventable Accidents/100,000 Platform Miles	0.1	≤ 1.0	Not available	≤ 1.0	N/A
FINANCIAL PERFORMANCE MEASURES					
Fare Revenues²	\$5,613,181	\$7,937,643	\$2,751,291	\$3,714,998	35.0%
Operating costs (less Leases & Rentals)	\$51,896,097	\$62,338,192	\$59,760,001	\$75,513,333	26.4%
Cost/Revenue Vehicle Hour	\$1,017.57	\$1,217.54	\$1,154.09	\$1,424.78	23.5%
Cost/Revenue Vehicle Mile	\$33.78	\$39.56	\$37.84	\$46.07	21.8%
Cost/Boarding	\$40.77	\$29.49	\$81.58	\$74.03	(9.3)%
Farebox Recovery	10.8%	12.7%	4.6%	4.9%	6.9%

¹ 2021 Actuals are preliminary and unaudited

² Fare Revenues exclude Park & Ride Parking Revenue

Sounder Performance Statistics

- By September 2022, there will be 13 daily round trips between Seattle and Tacoma, 8 of which will go to Lakewood. There will also be 2 daily round trips between Seattle and Everett. Sounder is expected to deliver 53,000 service hours, a 2.4% increase from 2021.
- Ridership is expected to grow to 1.0 million total boardings annually with 4,000 boardings per weekday. Farebox recovery is projected to increase from 4.6% to 4.9%. Cost per boarding will decrease from \$81.58 to \$74.03.
- Sounder cost per revenue vehicle hour is projected to increase by 23.5%, from \$1,154.09 in 2021 to \$1,424.78 in 2022. The cost per revenue vehicle mile is projected to increase from \$37.84 in 2021 to \$46.07 in 2022.

ST Express Bus

ST Express offers fast, frequent, two-way service on 24 routes, connecting Snohomish, King, and Pierce Counties. Sound Transit provides this bus service via non-competitively procured service agreements with transit partners, including King County Metro, Pierce Transit, and Community Transit in Snohomish County. ST Express provides services to over 50 transit centers and park-and-ride lots.

2022 ST EXPRESS BUDGET (in thousands)

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	Actual to Budget \$ Change	Actual Budget % Change
Salaries & Benefits						
Salaries	998	1,514	1,409	1,979	570	40.5
Benefits	866	1,002	916	1,307	391	42.7
Subtotal	1,863	2,516	2,325	3,286	961	41.3
Services						
Marketing Agency	13	23	23	24	1	4.5
Professional & Technical	292	60	35	292	257	730.5
Contract Maintenance	2,571	2,007	1,839	2,212	373	20.3
Security & Safety	2,981	3,123	3,177	3,236	59	1.9
Other Services	934	1,336	939	1,891	952	101.3
Subtotal	6,792	6,548	6,014	7,656	1,642	27.3
Materials & Supplies	102	117	56	128	72	128.6
Utilities	329	400	393	420	27	6.8
Insurance	105	218	237	261	24	10.2
Taxes	284	365	211	566	355	168.0
Purchased Transportation Services						
Purchased Transportation	118,900	120,909	120,478	130,556	10,078	8.4
Subtotal	118,900	120,909	120,478	130,556	10,078	8.4
Miscellaneous						
Dues & Subscriptions	0	81	111	3	(108)	(97.4)
Travel & Meetings	8	3	3	14	11	415.2
Advertising & Promotion Media	14	103	82	108	26	31.2
Training	1	0	0	1	1	14,134.9
Subtotal	24	187	196	126	(70)	(35.9)
Leases & Rentals						
General Administrative Facilities	0	0	4	0	(4)	(100.0)
Subtotal	0	0	4	0	(4)	(100.0)
Expense Transfers						
Capital Maintenance and other Projects	319	325	649	1,885	1,236	190.6
Operations Department	1,933	1,992	1,904	2,175	271	14.2
Administrative Departments	4,758	4,621	4,322	4,198	(123)	(2.9)
Subtotal	7,009	6,938	6,875	8,258	1,384	20.1
Mode Total	\$135,409	\$138,198	\$136,789	\$151,258	\$14,468	10.6%

ST Express 2022 Budget Highlights

The 2022 budget for ST Express is 10.6% higher than 2021, increasing from \$136.8 million to \$151.3 million, mainly due to purchased transportation services increasing by \$10.1 million or 8.4% due to an increase in partner rates and a slight increase in service levels.

2022 ST EXPRESS STATISTICS

	2020 Actual	2021 Budget	2021 Actual ¹	2022 Budget	Actual to Budget % Change
SUMMARY DATA					
Service Provided					
Revenue Vehicle Hours Operated	551,985	552,091	536,017	558,000	4.1%
Revenue Vehicle Miles Operated	11,065,327	10,674,131	10,417,696	10,782,000	3.5%
Trips Operated	449,034	426,629	424,334	429,231	1.2%
Platform Hours	720,642	708,097	682,899	717,000	5.0%
Service Consumed					
Total Boardings	6,255,700	9,669,000	5,149,216	5,890,000	14.4%
Average Weekday Boardings	20,679	33,200	14,995	20,300	35.4%
SERVICE PERFORMANCE MEASURES					
Total Boardings/Revenue Vehicle Hour	11.3	17.5	9.6	10.6	9.9%
Total Boardings/Trip	13.9	22.7	12.1	13.7	13.1%
Percentage of Scheduled Trips Operated	99.2%	≥ 99.8%	99.3%	≥ 99.8%	N/A
On-time Performance	90.2%	≥ 85.0%	88.0%	≥ 85.0%	N/A
Customer Complaints/100,000 Boardings	23.3	< 15.0	16.5	< 15.0	N/A
Preventable Accidents/100,000 Platform miles	0.61	< 0.80	Not available	< 0.80	N/A
FINANCIAL PERFORMANCE MEASURES					
Fare Revenues²	\$13,660,408	\$20,257,027	\$9,804,970	\$11,439,876	16.7%
Operating costs (less Leases & Rentals)	\$135,408,613	\$138,197,958	\$136,785,443	\$151,257,549	10.6%
Cost/Revenue Vehicle Hour	\$245.31	\$250.32	\$255.19	\$271.07	6.2%
Cost/Revenue Vehicle Mile	\$12.24	\$12.95	\$13.13	\$14.03	6.8%
Cost/Platform Hour	\$187.90	\$195.17	\$200.30	\$210.96	5.3%
Cost/Boarding	\$21.65	\$14.29	\$26.56	\$25.68	(3.3)%
Farebox Recovery	10.1%	14.7%	7.2%	7.6%	5.5%

¹ 2021 Actuals are preliminary and unaudited

² Fare Revenues exclude Park & Ride Parking Revenue

ST Express Performance Statistics

- Ridership is expected to increase to 5.9 million boardings in 2022, an increase of 14.4% from 2021 actuals. Fare revenues are projected to increase by 16.7% while expenses are expected to rise by 10.6%. Therefore, there is a decrease of 3.3% in cost per boarding, from \$26.56 in 2021 to \$25.68 in 2022, and an increase in farebox recovery from 7.2 to 7.6%.
- ST Express cost per revenue vehicle hour is projected to increase from \$255.19 in 2021 to \$271.07 in 2022, an increase of 6.2%.
- Platform hours are planned to increase by 5.0% from 2021. A cost per platform hour rate of \$210.96 is expected in 2022, up 5.3% from 2021 cost of \$200.30.

Tacoma Link Light Rail

Tacoma Link is a 2.6-mile light rail passenger line that connects the heart of downtown Tacoma with the regional transportation hub at Tacoma Dome Station. It is operated and maintained by Sound Transit. The new Hilltop Tacoma Link Extension service, including 6 new stations, is expected to open in mid-2022, increasing the existing track alignment to 4.7 miles and beginning fare collection on all Tacoma Link trips. There will be 12 unique stations complete with artwork that reflects the history and community of Tacoma. Trains will run every 10 minutes during the day on weekdays and Saturdays and every 20 minutes at all other times.

2022 TACOMA LINK BUDGET (in thousands)

	2020 Actual	2021 Budget	2021 Actual	2022 Budget	Actual to Budget \$ Change	Actual Budget % Change
Salaries & Benefits						
Salaries	2,600	3,266	2,813	4,160	1,348	47.9
Benefits	1,146	2,161	1,831	2,748	918	50.1
Subtotal	3,746	5,426	4,644	6,909	2,265	48.8
Services						
Marketing Agency	0	0	2	0	(2)	(100.0)
Professional & Technical	104	21	12	103	91	737.2
Contract Maintenance	391	606	735	1,549	815	110.9
Security & Safety	611	527	519	996	477	91.9
Other Services	4	9	17	94	77	451.7
Subtotal	1,109	1,162	1,285	2,742	1,458	113.4
Materials & Supplies	98	436	254	392	138	54.3
Utilities	104	115	120	186	66	55.1
Insurance	222	227	225	319	94	42.0
Taxes	0	3	0	21	21	7,724.0
Purchased Transportation Services						
Purchased Transportation	0	5	0	5	5	100.0
Subtotal	0	5	0	5	5	100.0
Miscellaneous						
Dues & Subscriptions	0	5	7	44	37	503.0
Travel & Meetings	15	15	14	25	11	77.6
Advertising & Promotion Media	0	0	6	0	(6)	(100.0)
Training	26	68	29	67	38	131.8
Other Miscellaneous	0	0	78	0	(78)	(100.0)
Subtotal	41	88	134	136	2	1.3
Leases & Rentals						
General Administrative Facilities	24	24	26	33	7	25.0
Subtotal	24	24	26	33	7	25.0
Expense Transfers						
Capital Maintenance and other Projects	50	26	46	87	41	88.8
Operations Department	320	397	380	570	191	50.3
Administrative Departments	668	788	736	1,092	357	48.5
Transfer to CIP	(1,107)	(2,313)	(1,531)	(1,536)	(5)	.3
Subtotal	(69)	(1,102)	(370)	214	584	(157.7)
Mode Total	\$5,275	\$6,385	\$6,318	\$10,958	\$4,640	73.4%

Tacoma Link 2022 Budget Highlights

The 2022 budget for Tacoma Link is 73.4% higher than 2021, increasing from \$6.3 million to \$11.0 million. The 2022 budget plans for:

- Salaries & Benefits to increase by \$2.3 million or 48.8%. This is due to 9 additional positions added during 2022 and the annualization of 20 positions added during 2021 to support the Hilltop Link Expansion.
- Services to increase by \$1.5 million or 113.4% to support the Hilltop Link Expansion.

2022 TACOMA LINK STATISTICS

	2020 Actual	2021 Budget	2021 Actual ¹	2022 Budget	Actual to Budget %
SUMMARY DATA					
Service Provided					
Revenue Vehicle Hours Operated	9,904	9,800	9,778	20,000	104.5%
Revenue Vehicle Miles Operated	76,248	75,300	75,288	106,000	40.8%
Trips Operated	49,190	49,060	48,888	56,656	15.9%
Service Consumed					
Total Boardings	433,200	636,000	367,200	404,000	10.0%
Average Weekday Boardings	1,438	2,100	1,251	1,300	3.9%
SERVICE PERFORMANCE MEASURES					
Total Boardings/Revenue Vehicle Hour	43.7	64.9	37.6	20.2	-46.2%
Total Boardings/Trip	8.8	13.0	7.5	7.1	-5.1%
Percentage of Scheduled Trips Operated	99.4%	≥ 98.5%	99.9%	≥ 98.5%	N/A
On-time Performance	99.5%	≥ 98.5%	98.0%	≥ 98.5%	N/A
Customer Complaints/100,000 Boardings	0.8	< 15.0	1.4	< 15.0	N/A
Preventable Accidents/100,000 Platform miles	0.0	≤ 1.7	Not available	≤ 1.7	N/A
FINANCIAL PERFORMANCE MEASURES					
Fare Revenues ^{2/3}	\$0	\$0	\$0	\$336,716	N/A
Operating costs (less Leases & Rentals)	\$5,251,699	\$6,360,965	\$6,291,685	\$10,924,691	73.6%
Cost/Revenue Vehicle Hour	\$530.26	\$649.08	\$643.45	\$546.23	-15.1%
Cost/Revenue Vehicle Mile	\$68.88	\$84.47	\$83.57	\$103.06	23.3%
Cost/Boarding	\$12.12	\$10.00	\$17.13	\$27.04	57.8%

¹ 2021 Actuals are preliminary and unaudited

² Fare Revenues exclude Park & Ride Parking Revenue

³ Fare Revenues budgeted to start in May 2022

Tacoma Link Performance Statistics

- Expected ridership is 404,000 boardings or an average of 1,300 per weekday. Ridership is projected to increase 10.0% compared to 2021 actuals. The cost per boarding is expected to increase by 57.8% from \$17.13 to \$27.04 in 2022.
- Operating costs are projected to increase by 73.6% to \$10.9 million in 2022. The cost per revenue hour is expected to decrease by 15.1%, from \$643.45 to \$546.23.
- Revenue vehicle miles are increasing by 40.8% for 2022. The cost per revenue vehicle mile will increase from \$83.57 in 2021 to \$103.06 in 2022, an increase of 23.3%.

Project Budgets

Total project spending (excluding Charges to Transit Modes) is budgeted at \$2.4 billion for 2022. Approximately \$2.1 billion is budgeted to continue with planning, design, and build-out of Sound Transit's capital program. An additional \$89.2 million is budgeted to enhance, replace, or maintain current operational assets and capabilities. Administrative projects, which include information technology hardware and applications, administrative costs allocated to construction in progress, and general and administrative expenses, are budgeted at \$133.1 million.

The Transit improvement Plan (TIP) that appears later in this document, includes history and forecasts for all Board authorized project allocations for active projects. This section provides projects organized first by category: System Expansion, Enhancement, State of Good Repair, Administrative, and then by mode: Link, Sounder, Regional Express, Stride, Tacoma Link and Other (non-mode specific).

System Expansion

System Expansion projects expand the regional transit system, and include planning, design, and construction of light rail, commuter rail, express bus, and bus rapid transit infrastructure.

System Expansion – Link 2022 Budget Highlights

Link light rail projects account for \$1.8 billion and include plans to:

- \$746.9 million to continue civil construction activities, utilities relocation, and real estate acquisition for Downtown Redmond and Federal Way Link extensions.
- \$583.3 million to continue civil construction and systems work for Lynnwood Link Extension.
- \$150.0 million to reach acceptance, protection, and maintenance of several segments for East Link Extension. Continue construction on the remaining segments and systems work.
- \$146.6 million for delivery and acceptance of an additional 50 light rail vehicles (LRVs). Retrofit automatic train protection on the existing LRVs.
- \$41.1 million to continue preliminary engineering and environmental review on the West Seattle and Ballard Link Extensions, which represent the combination of three ST3 voter-approved projects: Ballard Link Extension, Downtown Seattle Light Rail Tunnel and West Seattle Link Extension.
- \$30.3 million to continue final environmental impact statement for Tacoma Dome Link Extension and the Operation and Maintenance Facility South, which combines the two ST3 projects.
- \$29.2 million to Northgate Link station to commence project closeout activities.
- \$20.3 million for the acquisition of right-of-way to for the North Corridor Maintenance of Way facility.
- \$13.8 million to continue project development services consultant contract, complete Phase 1 alternatives development for the Everett Link Extension project, which represents a combination of two ST3 voter-approved projects: Everett Link Extension and Operations and Maintenance Facility (OMF) North.
- \$6.6 million to complete final design, and issue for construction documents and continue preconstruction work on the NE 130th Street Infill Station.
- \$0.9 million to continue closeout activities for University Link and South 200th Link extensions.

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Downtown Redmond Link Extension	\$279,836	\$178,089	\$300,676	\$20,839	7.4 %
East Link Extension	254,845	280,347	149,967	(104,877)	(41.2)
Everett Link Extension	15,437	8,194	13,841	(1,596)	(10.3)
Federal Way Link Extension	428,800	319,648	446,219	17,420	4.1
First Hill Streetcar	0	0	0	0	.0
Light Rail Vehicle Fleet Expansion	172,165	122,996	146,587	(25,578)	(14.9)
Lynnwood Link Extension	593,150	560,868	583,267	(9,883)	(1.7)
NE 130th Street Infill Station	10,405	11,015	6,584	(3,821)	(36.7)
North Corridor MOW	22,366	194	20,327	(2,039)	(9.1)
Northgate Link Extension	53,024	48,868	29,171	(23,854)	(45.0)
Operations and Maintenance Facility East	7,592	13,983	3,196	(4,395)	(57.9)
South 200th Link Extension	22	268	0	(22)	(100.0)
Tacoma Dome Link Extension	18,952	10,838	30,250	11,298	59.6
University Link Extension	0	163	850	850	100.0
West Seattle and Ballard Link Extensions	24,947	22,591	41,076	16,129	64.7
Total System Expansion - Link	\$1,881,540	\$1,578,061	\$1,772,011	(\$109,529)	(5.8) %

2022 SYSTEM EXPANSION – LINK BUDGET

(in thousands)

System Expansion – Tacoma Link 2022 Budget Highlights

Tacoma Link projects are budgeted at \$66.5 million and include plans to:

- \$66.5 million to complete construction, certify for operation 5 light rail vehicles, and commence revenue service for the Hilltop Tacoma Link Extension.

2022 SYSTEM EXPANSION – TACOMA LINK BUDGET

(in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Hilltop Tacoma Link Extension	\$62,648	\$54,945	\$66,475	\$3,827	6.1 %
Total System Expansion - Tacoma Link	\$62,648	\$54,945	\$66,475	\$3,827	6.1 %

System Expansion - Sounder 2022 Budget Highlights

Sounder commuter rail projects are budgeted at \$64.5 million and include plans to:

- \$30.8 million for the 60% milestone payment for 3 cab cars and 8 coaches as part of the Sounder Fleet Expansion.
- \$11.3 million to complete the design-build bridging documents, start the request for proposal process for the design-build contract, and continue right of way activities for Sumner, Kent and Auburn Stations parking and access improvements design-build contracts.
- \$10.5 million to commence revenue service and begin project closeout for the Puyallup Station Parking and Access Improvements.
- \$8.2 million to complete alternative analysis and commence conceptual engineering and environmental assessment to address maintenance of existing service and increasing capacity for Sounder South services.
- \$2.4 million to continue alternatives analysis, right of way activities and commence conceptual engineering for South Tacoma and Lakewood Stations parking and access improvements.
- \$521.7 thousand to establish and begin project development for the Tacoma Dome Station Parking and Access Improvements.
- \$520.8 thousand to complete the close out of Mukilteo S Platform & D to M Street
- \$97.0 thousand for incidental costs for Sounder Maintenance Base.
- \$5.0 thousand for incidental costs for Edmonds and Mukilteo Stations Parking and Access Improvements project which is paused resulting from the Board realignment decision.

2022 SYSTEM EXPANSION – SOUNDER BUDGET

(in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Auburn Station Parking and Access Improvements	\$3,292	\$546	\$7,042	\$3,750	113.9 %
D St-M St Track & Signal	5	13	120	115	2,300.0
Edmonds and Mukilteo Stations Parking & Access Improvements	2,071	5	5	(2,066)	(99.8)
Kent Station Parking and Access Improvements	8,495	4,457	3,591	(4,904)	(57.7)
Lakewood Station Improvements	1,173	804	1,190	17	1.4
Mukilteo Station, S Platform	165	341	401	236	142.9
Puyallup Station Parking and Access Improvements	37,790	33,987	10,539	(27,252)	(72.1)
Sounder Fleet Expansion	18,271	5,170	30,784	12,513	68.5
Sounder Maintenance Base	1,308	161	97	(1,211)	(92.6)
Sounder South Expanded Service	36	31	44	7	20.3
Sounder Yard Expansion	10	1	0	(10)	(100.0)
South Sounder Capacity Expansion	10,007	1,438	8,238	(1,769)	(17.7)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
South Tacoma Access Improvements	1,173	870	1,180	7	.6
Sumner Station Parking and Access Improvements	3,386	1,959	708	(2,678)	(79.1)
Tacoma Trestle Track & Signal	50	71	0	(50)	(100.0)
TDS Parking and Access Improvements	0	0	522	522	100.0
Tukwila Station	0	6	0	0	.0
Total System Expansion - Sounder	\$87,232	\$49,861	\$64,460	(\$22,772)	(26.1) %

System Expansion – ST Express 2022 Budget Highlights

Regional Express bus projects are budgeted at \$24.0 million and include plans to:

- \$11.4 million contribution toward priority improvements along King County Metro's RapidRide C and D lines that provide service to Ballard and West Seattle to improve speed and reliability in advance of light rail operations.
- \$10.0 million to complete majority of the design and begin construction on Pacific Ave SR7 Bus corridor improvements in Tacoma.
- \$2.4 million to support closeout process for I-90 Two-way Transit and HOV Operations Stage 3 project.
- \$170.0 thousand for ST Express Bus Base to complete an electric bus study.
- \$55.0 thousand for administrative oversight of the North Sammamish Park and Ride and Bus on Shoulder projects.

2022 SYSTEM EXPANSION – ST EXPRESS BUDGET (in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Bus on Shoulder	\$25	\$15	\$5	(\$20)	(80.0) %
I-90 Two-Way Transit & HOV Operations, Stage 3	1,080	359	2,391	1,311	121.4
North Sammamish Park-and- Ride	50	2	50	0	.0
Pacific Ave SR 7 Bus Rapid Transit	10,050	3,781	10,025	(25)	(.2)
RapidRide C and D	4,025	701	11,400	7,375	183.2
ST Express Bus Base	50	6	170	120	240.0
ST Express Fleet Expansion	0	0	0	0	.0
Total System Expansion - ST Express	\$15,280	\$4,864	\$24,041	\$8,761	57.3 %

System Expansion - Stride 2022 Budget Highlights

Stride bus rapid transit (BRT) projects are budgeted at \$163.6 million and include:

- \$79.7 million to continue Phase 3 of preliminary engineering with WSP-USA and WSDOT (NE 85th, Brickyard, TIBS), advance final design with General Engineering Consultant (GEC) contract, continue construction at NE 44th, advance construction at NE 85th, Brickyard and North ETL, continue relocation process, advance temporary right of way acquisition at construction sites for the I 405 Bus Rapid Transit project.
- \$65.7 million to continue final design with the (GEC) contract, execute Shoreline, UW Bothell, Bothell city street agreements to fund construction and commence right of way acquisition for the SR 522/NE 145th St BRT project.
- \$18.2 million to settle right-of-way covenants, advance final design with GEC contract, complete wetland mitigation for the BRT Maintenance Base.

2022 SYSTEM EXPANSION – STRIDE BUDGET

(in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Bus Rapid Transit Maintenance Base	\$7,226	\$1,145	\$18,244	\$11,018	152.5 %
I-405 Bus Rapid Transit	59,069	15,291	79,651	20,582	34.8
SR 522/NE 145th St BRT	75,410	14,140	65,735	(9,675)	(12.8)
Total System Expansion - STRIDE	\$141,704	\$30,575	\$163,629	\$21,925	15.5 %

System Expansion - Other 2022 Budget Highlights

System Expansion – Other projects are budgeted at \$46.8 million and include plans to:

- \$12.6 million for the Transit System Access Program to reimburse approved funding agreements improving non-motorized access improvements around existing passenger facilities, access to transit.
- \$8.6 million to complete and commence service for ORCA Next Generation fare collection.
- \$5.7 million for the construction and maintenance of STart.
- \$5.7 million for the Innovation and Technology program to commence passenger facing technology, short term ridership forecasting and data analysis.
- \$3.4 million for ST3 Planning continuing to support agreements, forecasts, and the impact of realignment decisions.
- \$2.8 million for Fare Administration for the management of fares program including implementation of fare changes, expanding outreach of the ORCA LIFT program, promotions for ORCA system enhancements to legacy ORCA system, equipment replacement and mobile ticketing.
- \$2.4 million for the disposal of surplus property.
- \$2.1 million for the Efficiency and Sustainability program to assess and prioritize energy efficiency audits, renewable energy assessments, and resource efficiency improvements for Sound Transit.
- \$2.0 million for the Research and Technology program to support expansion of application performance for the Portfolio Services Office and setup of internal grant program to increase capacity of agency's information system network: video analytics research/pilots, JRD Smart Step Escalator sensor, customer services Chabot, and Find it-Fix it app.
- \$1.3 million for support of station area planning for transit-oriented development.
- \$0.5 million to maintain environmental regulatory compliance of Sound Transit owned surplus properties.

2022 SYSTEM EXPANSION – OTHER BUDGET (in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Efficiency & Sustainability	\$1,270	\$13	\$2,089	\$819	64.5 %
Environmental Remediation	500	425	500	0	.0
Fare Administration	1,514	425	2,791	1,277	84.3
Innovation and Technology Program	4,798	1,186	5,652	854	17.8
Next Generation ORCA	18,304	11,383	8,594	(9,711)	(53.1)
Research and Business Development	546	0	0	(546)	(100)
Research & Technology	795	1,902	1,982	1,187	149.3
ST3 Planning	2,573	2,245	3,378	805	31.3
STart	3,427	3,036	5,227	1,800	52.5
STart Operations & Maintenance	416	183	403	(13)	(3.1)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
Transit Oriented Development Planning Program	585	1,074	1,250	665	113.7
Transit Oriented Development Property Disposition	1,923	1,694	2,378	455	23.7
Transit System Access Program	10,498	4,839	12,550	2,052	19.5
Total System Expansion - Other	\$47,149	\$28,403	\$46,793	(\$356)	(.8) %

*Research and Business Development program was combined with the Innovation and Technology Program starting in 2022.

Enhancement

Enhancement projects improve operating efficiency and effectiveness, improve rider experience, increase system functionality, or reduce operating costs.

Enhancement 2022 Budget Highlights

Enhancement projects are budgeted at \$43.6 million and include plans to:

- \$18.1 million to continue the development of digital passenger information to develop dynamic signage messaging for Link and Sounder.
- \$2.9 million for the commencement of the Database Management program.
- \$2.5 million for continued improvements to the Fare Paid Zone.
- \$2.0 million for continued updated of agency Design and Engineering Standards.
- \$1.8 million to commence the upgrade of Central Link fiber optic cabling upgrade to improve bandwidth capacity in support of expanded revenue service in Link
- \$1.7 million for Bike Parking Program.
- \$1.6 million to continue work on HVAC relocation at OMF Central.
- All projects under the Operations Enhancement Portfolio are marked with an asterisk (*) and listed individually below for visibility.

2022 ENHANCEMENT BUDGET

(in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
TACOMA LINK					
*Tacoma Link Fare Collection	\$60	\$40	\$103	\$43	71.5 %
*Tacoma Link Onboard PIMs Upgrade	0	0	218	218	100.0
*Tacoma Link Radio Upgrade	17	(4)	17	0	1.3
LINK					
*Beacon Hill Station Emergency Fan Redundancy	0	0	205	205	100.0
Central Link Fiber Upgrade	0	0	1,755	1,755	100.0
Escalator Modernization Program	220	296	0	(220)	(100.0)
*HVAC Corrections	360	282	1,600	1,240	344.6
*Light Rail Vehicle Wireless Communication Upgrade	0	0	0	0	.0
Link At Grade Study	484	5	900	416	85.8
Link Line Renaming	584	55	464	(120)	(20.5)
*Link OMFC Generator and ATS	215	4	930	715	332.6
*Link OMFC Pit Fall Protection	535	152	155	(380)	(71.1)
*LRV Friction Brake Bypass	0	0	300	300	100.0
*LRV Wash Bay Modifications	163	110	0	(163)	(100.0)
Noise Abatement	800	480	950	150	18.8

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
*Non-revenue Support Vehicles	200	117	97	(103)	(51.3)
*OMF Central Security Enhancement	496	55	994	498	100.4
*OMF Electrical Capacity	604	11	585	(19)	(3.1)
*OMFC Shop Crane Modification	523	0	430	(93)	(17.8)
*Operations & Maintenance Facility Light Rail Vehicle Lift	380	267	0	(380)	(100.0)
*Operations Maintenance Facility (OMF) - Link Control Center (LCC) Upgrades	227	197	0	(227)	(100.0)
*Operations Maintenance Facility (OMF) - Renovations	1,077	1,019	0	(1,077)	(100.0)
*Operations Maintenance Facility (OMF) Expanded Parking	5	6	0	(5)	(100.0)
*SeaTac Airport Second Elevator	507	35	343	(164)	(32.4)
*SeaTac Airport Wrong Door Fall Protection	645	422	0	(645)	(100.0)
Signage Improvements	522	4	364	(158)	(30.3)
Station Codes	2,800	0	0	(2,800)	(100.0)
SOUNDER					
*Locomotive Inboard Cameras	225	0	0	(225)	(100.0)
Positive Train Control	50	(3)	0	(50)	(100.0)
Sounder At-Grade Study	460	24	600	140	30.4
REGIONAL EXPRESS					
*Bus Maintenance Facility	3,874	0	0	(3,874)	(100.0)
*Community Transit - On-Board Communication Upgrade	350	28	251	(99)	(28.3)
OTHER					
*Beacon Hill Station Electrical Maintenance Bypass for UPS System	0	0	3	3	100.0
Bike Parking Program	1,450	1,175	1,650	200	13.8
*Capitol Hill Fall Protection	406	3	365	(40)	(9.9)
*Central Link Tie Switch Installation	0	0	103	103	100.0
Data Management Program	0	0	2,901	2,901	100.0
Design & Engineering Standards Update	1,600	1,122	1,978	378	23.6
Design Criteria Manual Update	16	133	0	(16)	(100.0)
*Downtown Seattle & Regional Mobility Improvements	470	54	566	96	20.4
Fare Paid Zone	1,380	634	2,460	1,080	78.3
*LED Lighting Program	970	389	870	(100)	(10.3)
Parking Management Program	1,165	213	520	(645)	(55.4)
Passenger Information Management System	9,051	2,537	18,148	9,097	100.5
Pine Street Stub Security	0	0	270	270	100.0
Security Radio System	688	27	831	144	20.9
SODO/MLK Hazard Mitigation	444	496	700	256	57.5
Video Management System Upgrade	13	0	1,001	988	7,852.3
Total Enhancement	\$34,035	\$10,384	\$43,627	\$9,592	28.2 %

*Denotes projects consolidated under the Operations Enhancement Portfolio.

State of Good Repair

State of Good Repair projects invest in transit system assets to insure the expected useful life is achieved, extend the useful life, and replace assets as needed.

State of Good Repair 2022 Budget Highlights

State of Good Repair projects are budgeted at \$45.6 million and include plans to:

- \$6.8 million to design and commence installation of improvements to the Downtown Seattle Transit Tunnel (DSTT).
- \$5.1 million to continue Sounder locomotive overhaul, including overhauling HVAC, head end power (HEP) controllers, HEP fans and radiators, car doors, and trucks. Begin coach car overhauls including new car painting, carpet, seats, lighting, and lavatories.
- \$4.9 million to commence the replacement of fiber optic cabling and network support equipment at existing ST Link and Sounder stations.
- \$4.0 million to perform ongoing state of good repair and lifecycle maintenance of agency and operational system backend technology infrastructure, which includes servers, storage area networks, networking equipment, and other computer-based infrastructure; IT SCADA backend security, and LRV wireless network.
- \$3.0 million to address the vertical conveyance systems, lighting retrofits, ingress and egress improvements, and safety/security of the tunnel. Begin construction activities upon ownership of the DSTT.
- \$2.5 million for the overhaul of Link Light Rail vehicles.
- All projects under the Operations SOGR Portfolio are marked with an asterisk (*) and listed individually below for visibility.

2022 STATE OF GOOD REPAIR BUDGET (in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
TACOMA LINK					
*Tacoma Link Light Rail Vehicle Overhaul	\$200	\$45	\$85	(\$115)	(57.6) %
LINK					
*Access Control Card Upgrade	0	77	0	0	.0
Convention Place Development Systems Retrofit	667	1,005	0	(667)	(100.0)
*DSTT Capital Improvements	10,343	8,316	6,794	(3,549)	(34.3)
*Kinkisharyo LRV Systems Upgrade	4	0	1,292	1,288	35,414.0
*Link Bridge Repairs	230	0	320	90	38.9
*Link CCTV System Upgrade	0	50	0	0	.0
*Link Fireworks System Upgrade	261	412	109	(152)	(58.2)
*Link Light Rail Vehicle Overhaul	2,280	1,799	2,508	228	10.0
*Link OMFC Vehicle Gate Replacement	154	44	448	294	190.8

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
*Link Radio Upgrade	1,513	1,130	1,026	(488)	(32.2)
*Link Signal House Computer Upgrade	200	0	500	300	150.0
*Link Station Control OCS Wire Design	173	16	618	445	257.2
*Link Station Tile Replacement	700	17	624	(77)	(10.9)
*Link Traction Power Sub Station Upgrades	675	7	0	(675)	(100.0)
*OT Virtual System Hardware Upgrade	108	0	100	(8)	(7.7)
*Replacement Link Specialty Vehicles	600	45	648	48	7.9
*Upgrade CCTV Genetec Software	380	403	145	(235)	(61.8)
*Wheel Truing Machine	2,501	0	1,020	(1,481)	(59.2)
SOUNDER					
*Kent-Auburn Bridge Stair Replacement	290	8	562	272	93.9
*Sounder Vehicle Overhaul Program	2,810	1,430	5,137	2,327	82.8
ST EXPRESS					
*ST Express Fleet Replacement	0	0	0	0	.0
OTHER					
Bellevue Rider Service Center	0	0	382	382	100.0
*Engineering Services Program	1,197	1,778	2,655	1,457	121.7
ERP Research	0	0	450	450	100.0
*Everett Station Pedestrian Bridge Water Mitigation and Repaint	0	0	68	68	100.0
*Fare Collection	100	(38)	0	(100)	(100.0)
HUB Intranet Replacement	410	66	344	(66)	(16.0)
Information Technology (IT) Infrastructure	4,694	1,626	4,027	(667)	(14.2)
InfoSec Risk Mitigation Program	0	0	685	685	100.0
Issaquah Lakewood CCTV Upgrade	10	127	0	(10)	(100.0)
IT Network Redesign Phase 2	0	0	4,947	4,947	100.0

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
*Mountlake Terrance Pedestrian Bridge and Platform Repairs and Repaint	0	0	318	318	100.0
*OMF Central FACP System Replacement	0	0	250	250	100.0
*OMF Plumbed Eyewashes	98	12	88	(10)	(10.4)
*Operations Operating Expense SOGR Program	0	0	3,256	3,256	100.0
*Operations Warehouse Improvement - Lynnwood	35	0	53	18	51.4
*Passenger Experience Office (PXO) Operating Expense SOGR Program	0	0	100	100	100.0
*Puget Sound Emergency Radio Network	324	21	129	(195)	(60.2)
Safety Operating Expense SOGR Program	0	0	75	75	100.0
*SeaTac Airport Station Restroom Renovation	0	0	687	687	100.0
*Small Works Program	784	311	855	71	9.1
*Sounder W-Tronix Hardware Upgrade and Installation	0	0	802	802	100.0
*Station Midlife Refurbishment Program	737	677	67	(670)	(90.9)
*Tacoma Dome Station	286	0	484	198	69.2
*Vertical Conveyance Program	3,672	3,362	2,953	(720)	(19.6)
Total State of Good Repair	\$36,437	\$22,744	\$45,608	\$9,171	25.2 %

*Denotes projects consolidated under the Operations SOGR Portfolio.

Administrative

Administrative projects support the general administration of the agency. Much of the budget in this project type is for operating costs not directly charged to projects or transit operating that are administrative overhead funded by the Agency Administration Operating project. Most of the administrative overhead is capitalized with the assets generated by projects or expensed as transit operating costs. The remaining costs are treated as general and administrative and fare and regional planning expenses.

Administrative 2022 Budget Highlights

Administrative projects are budgeted at \$133.1 million and include plans to:

- \$124.1 million to fund department costs allocated to projects as administrative costs as well as department costs that are unallocated.
- \$5.6 million to complete various systems implementation and integration projects such as Prophix, CCMS enhancement and more. Continue progress on other projects such as E1 major version upgrade, operations performance reporting and more. Initiate and plan multiple 2022 projects as resources and time permits.
- \$2.5 million to complete installation for Union Station's card access project. Begin Santa Fe conference room variable air exchangers replacement project.

2022 ADMINISTRATIVE BUDGET (in thousands)

Project	2021 Budget	2021 Actual	2022 Budget	Budget \$ Change	Budget % Change
OTHER					
Administrative Capital	\$323	\$55	\$360	\$38	11.6 %
Administrative Facilities	2,551	636	2,527	(24)	(.9)
Administrative Pool Vehicles	415	270	220	(195)	(47.0)
Administrative Services	239	98	0	(239)	(100.0)
Agency Administration Operating	114,528	96,432	124,128	9,600	8.4
Environmental Mitigation, Monitoring & Maintenance	130	16	90	(40)	(30.8)
Information Technology Program	6,651	5,149	5,568	(1,083)	(16.3)
Replacement Administrative Pool Vehicles	65	126	186	121	186.2
Total Administrative	\$124,902	\$102,781	\$133,079	\$8,177	6.5 %

Other Budgets

Other budgets include debt service, tax collection and fees, contributions to partner agencies, leases and agency contingency.

Debt Service

As of December 31, 2021, Sound Transit had \$2.0 billion of outstanding long-term bonds and six Transportation Infrastructure Finance and Innovation Act (TIFIA) loan agreements for Operations and Maintenance Facility East (OMFE), Northgate Link, East Link, Federal Way Link, Lynnwood Link, and Downtown Redmond Link Extensions.

Sound Transit refinanced its TIFIA loans and paid off all outstanding balances in September of 2021. The agency fully drew down on OMFE in November 2021 for \$87.6 million. In 2022, an additional estimated \$615.0 million TIFIA loan drawdown is planned for Northgate Link Extension.

2022 debt service is budgeted at \$156.7 million including:

- \$58.4 million of principal repayment.
- \$97.0 million of interest expense including loan amortization.
- \$1.3 million for financing expenses.

Tax Collection and Fees

Sound Transit pays the Washington State Department of Revenue (DOR) fees for the collection and administration of sales and use taxes and rental car taxes. Sound Transit also pays the Washington State Department of Licensing (DOL) fees for the collection and administration of motor vehicle excise taxes. The DOR and DOL fees are budgeted to be \$9.1 million in 2022.

In addition, Sound Transit began paying the sales and use tax offset fee in 2019, which was added to the ST3 enabling legislation and approved in the ST3 plan. The fee is paid to the DOR and is based on 3.25 percent of payments made for construction related costs (Rule 171 eligible costs) on new ST3 projects, up to a total cumulative amount of \$518.0 million. The 2022 budget anticipates contributions primarily from three projects: Federal Way Link Extension \$11.4 million, Downtown Redmond Link Extension \$7.6 million, and I-405 BRT \$1.3 million, totaling \$20.3 million.

Contributions to Partner Agencies

Sound Transit will make a \$5.0 million contribution for operating and maintenance expenses of First Hill Streetcar based on an agreement with the City of Seattle through 2023.

In addition, the following contributions are budgeted under projects. In 2022, \$58.1 million is expected to be paid to partner agencies for planning and construction of transportation assets. The cost to Sound Transit is accounted for in the following projects:

- \$24.7 million - I-405 BRT: WSDOT for the NE 145th interchange
- \$10.0 million - Pacific Avenue SR7 Bus Corridor Improvements: Pierce Transit for design and construction
- \$11.4 million - RapidRide C&D and Madison BRT: King County Metro for street improvements to enable rapid ride routes
- \$12.0 million - System Access Program: local jurisdictions to improve modal access across Sound Transit boundary

Leases

Sound Transit adopted Governmental Accounting Standards Board (GASB) Statement 87 Leases in 2020 which requires lease rights and obligations to be recognized on the Statement of Net Position as assets, liabilities, and deferred inflows of resources, generally at the present value of future payments and receipts, depending on the agency's position as lessee or lessor. GASB 87 is applicable to all leases of tangible property such as office space, land (including air space leases), equipment, vehicles, and warehouses. Leases in which Sound Transit is a lessee, require asset usage to be recognized as amortization expense over the term of the lease, while recognizing interest expense on the outstanding lease obligation. Leases in which Sound Transit is the lessor require the reduction of deferred inflows of resources through the recognition of revenue over the term of the lease, while recognizing interest income on uncollected lease receivables.

Sound Transit recognizes lease expense, or income, as incurred on leases that do not meet the requirements of GASB 87, such as leases that are considered to be short-term (less than one year), leases used for temporary construction, or leases that are not deemed to be significant. GASB 87 exempt leases are included in transit modes and project budgets.

Agency Contingency

In developing the budget, expenses with a high potential impact but low certainty of occurring, were assigned a percent probability and an agency contingency was created. Use of the contingency requires the approval of the Chief Financial Officer and Chief Executive Officer. The agency contingency is budgeted at \$12.5 million for 2022.

Reserves

Sound Transit maintains reserves in anticipation of future financial obligations. Amounts budgeted as reserves are not included in our spending authorization request. If reserved funds are to be used, Board approval is required in advance.

- Emergency/Loss

While the agency maintains a comprehensive insurance program, the policies do contain retentions (deductibles), which the agency would have to cover in the event of an insurable loss. In such instances, Board authorization would be required to use this reserve to cover a deductible. Approval of the ST3 Plan increased the reserve from \$38 million to \$88 million.

The balance at the end of 2021 was \$41.6 million. A contribution of \$5.5 million is budgeted for 2022.

- Operations & Maintenance

Sound Transit's financial policies require the agency to maintain an operations and maintenance reserve equal to two months of department operating expenses, including costs allocated to transit modes and projects.

The balance at the end of 2021 was \$93.2 million. A contribution of \$13.0 million is budgeted for 2022.

- Capital Replacement

The agency maintains a minimum \$300 million reserve for unanticipated expenditures necessary to keep the system in good working condition.

The balance at the end of 2021 was \$354.5 million. No contribution will be needed in 2022.

- Regional Affordable Housing Revolving Loan Fund

The ST3 Plan requires that Sound Transit establish a revolving loan fund to support development of affordable housing opportunities related to equitable transit-oriented development (TOD). Beginning in 2019, \$4.0 million annual deposits will be made for five years to establish a \$20 million fund.

The balance at the end of 2021 was \$12.1 million. A contribution of \$4.0 million is budgeted for 2022.

Transit Improvement Plan

The 2022 Transit Improvement Plan (TIP) provides a six-year cost forecast for active projects.

For all active projects, cost information is presented by phase, including life-to-date costs, annual spending forecasts for the upcoming six years, summarized costs for years beyond this six-year period, and the total Board-authorized project allocation. The scope, budget-year activities, increase to the authorized project allocation over the prior year, and project risk information is also provided for each project in Appendix J – TIP Project Detail Pages.

The Sound Transit Board adopts the TIP and the annual budget to authorize project spending for the budget year as well as changes to authorized project allocations for established and new projects.

The 2022 TIP reflects Board decisions on program realignment, as approved in Resolution No. R2021-05. The Resolution includes an affordable schedule and a target schedule. The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. These offsets are quantified as funding gaps for certain projects in the target schedule. (See Appendix A and B of the Resolution.) Dates for both the target and affordable schedule are highlighted for the relevant active projects in Appendix E of this document. Staff are managing the projects toward the target schedule.

State of Good Repair and other non-system expansion projects are funded to support agency priorities.

Project Budgeting

Project Prioritization Process

During the development of the annual budget, the agency follows an objective process to evaluate all proposed projects. After budgeting for voter-approved system expansion projects, proposed new projects and increases to existing projects that are not part of the voter-approved program are considered. Projects are scored using objective criteria including: safety, sustainability, regulatory, financial, security, asset life, resource capacity to deliver projects as well as impact on ridership. The goal is to identify high-value, high-priority projects and pair them with available resources.

Authorized Project Allocations

The Sound Transit Board approves spending on the initial phases of a project. As projects reach key milestones, requests for increases in authorized project allocation to complete the next project phase are presented for Board approval.

Typical requests include funding for:

- Project development through preliminary engineering and environmental review.
- Final design and right-of-way acquisition.
- Total expected project budget, or baseline.

The initial project development budget includes alternatives analysis and selection of a preferred alternative, compliance with environmental requirements, development of operations and maintenance plans, and preliminary engineering for the preferred alternative.

A final design and right-of-way budget includes funding for all design work, including architectural, civil, structural, electrical, and HVAC systems through to construction procurement documentation, as well as purchase or lease of all property needed to build the project.

A baseline budget is established during final design when sufficient information is available to establish the cost of a project through construction. Project spending is benchmarked against the baseline through completion of the project. Projects are fully funded when the Board approves the baseline.

Cost Estimates

Sound Move, ST2, and ST3 are voter-approved system expansion plans. Each voter-approved project has a cost estimate that originated from one of the three voter-approved plans. Appendix B lists ST2 and ST3 cost estimates and Appendix C provides budget for remaining Sound Move projects. These appendices also display board-approved changes to the voter-approved cost estimates, including the updated cost estimates approved in the Resolution No. R2021-05.

Cost estimates are maintained on a current-year, constant-dollar basis. In the 2022 TIP, full project cost estimates are presented in constant 2021 dollars. The constant dollar presentation allows for comparison of estimated costs across multiple projects. However, the Board approves budgets in year-of-expenditure dollars to consider the fact that project spending occurs over several years and so must be adjusted for inflation.

Projects

The majority of Sound Transit's projects support the planning, design, and construction of light rail, commuter rail, express bus, and bus rapid transit infrastructure as described in the voter-approved system expansion plans. The Transit Improvement Plan (TIP) uses project categories which align with common industry practice and provide transparency into the agency's investment in expanding service versus investment in existing assets. Projects are also reported by transit mode.

This section of the TIP document displays authorized project allocations.

Changes to Authorized Project Allocations from the Adopted 2021 TIP to the Adopted 2022 TIP

The table below is a reconciliation of changes in authorized project allocation between the Adopted 2021 TIP and the Adopted 2022 TIP. Each change to a project is explained.

PROJECT DELIVERY SUMMARY BY PROJECT TYPE

(in millions)

	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total TIP
System Expansion									
Link	\$10,802	\$1,772	\$1,577	\$599	\$455	\$533	\$88	\$625	\$16,451
Tacoma Link	206	66	7	3	-	-	-	-	283
Sounder	719	64	30	19	8	-	0	15	855
Regional Express	242	24	44	48	20	8	0	7	394
Stride	182	164	223	187	117	103	1	0	977
Other	120	47	31	26	20	11	9	346	609
System Expansion Subtotal	12,271	2,137	1,912	882	620	655	99	993	19,569
Enhancement	113	44	46	31	14	8	1	80	337
State of Good Repair	265	46	73	58	45	29	17	110	642
Administrative	782	133	108	113	116	117	279	71	1,718
Total	\$13,432	\$2,360	\$2,138	\$1,084	\$794	\$808	\$396	\$1,253	\$22,265

CHANGES TO AUTHORIZED PROJECT ALLOCATION FROM ADOPTED 2021 TIP TO ADOPTED 2022 TIP

(in millions)

Project Type	Adopted 2021 TIP	2021 Closed Projects	2022 New Projects	Transfers/ Increases/ (Decreases)	Board Actions	Adopted 2022 TIP
System Expansion						
Link Light Rail	\$ 16,705	\$ (3)	\$ -	\$ (258)	\$ 8	\$ 16,451
Tacoma Link	-	(2)	-	255	30	283
Sounder Commuter Rail	922	(77)	1	9	-	855
Regional Express Bus	392	-	-	2	-	394
Stride Bus Rapid Transit	466	-	-	511	-	977
Other	597	-	-	12	-	609
Subtotal	19,081	(82)	1	531	38	19,569
Enhancements	290	(4)	96	(46)	-	337
State of Good Repair	504	(5)	86	57	-	642
Administrative	1,586	-	-	132	-	1,718
Total	\$ 21,461	\$ (91)	\$ 183	\$ 675	\$ 38	\$ 22,265

2022 Closed Projects

There are 14 projects proposed for closure in 2022.

Project Title and Description	Project Allocation	Actual Cost	Savings
System Expansion Projects			
Enhancements to Tacoma Link Extension	2,000,000	1,589,326	410,674
Administer grant funds to create engineering and streetscape design for transit access improvements and station area enhancements around the Tacoma Link Extension project.			
DSTT Single Tracking	3,226,878	3,212,507	14,370
Develop and construct tunnel modifications supporting single tracking operations in the Downtown Seattle Transit Tunnel allowing the East Link project to establish a connection to active light rail service.			
Point Defiance ByPass	76,670,000	75,208,514	1,461,486
Under the direction of WSDOT, install signal and safety improvements and construct a new second track adjacent to the existing rail line between South Tacoma and Lakewood.			
Enhancements			
Link Operating Systems Enhancement Upgrade	58,004	58,004	-
Deliver enhancements and upgrades to systems on the existing Link operating segment, including AC power distribution, traction power, overhead catenary system, signals and communications systems upgrades, and enhancements to existing engineering infrastructure.			
Everett Station Security Improvements	289,000	279,665	9,335
Procure and install 40 CCTV Cameras and associated recording equipment. Install 14 CES (Customer Emergency Stations) in areas around the station.			
SOC Video Monitoring Imp.	241,382	213,434	27,948
Install approximately 10 additional monitors in the security operations center, associated hardware and video processing equipment. Remove old equipment as necessary.			
King Street Station Platform Imp.	43,032	43,032	-
Participate in a local partnership with the Washington State Department of Transportation and Amtrak to design and construct passenger access improvements to King Street Station improving access to Century Link Field.			
LRV Between Car Barriers	425,190	425,190	-
Meets federal requirements for barriers on the platform to prevent visually impaired riders from mistaking the space between light rail vehicles as an open door.			
OMF Energy Efficiency	1,052,650	1,052,650	-
Replace existing Operations and Maintenance Facility (OMF) shop bay lighting (metal halide) with LED fixtures, and replace the direct digital controls on the HVAC system to allow integration with Union Station controls, to increase energy efficiency and reduce operating costs.			
Customer Emergency Stations	243,464	243,464	0
Installation of customer emergency stations at the Kent and Auburn parking garages.			
Kent Station Parking Lot Paving	76,353	76,353	-
Design and install paved and landscaped commuter parking for an additional 36 standard spaces, 1 compact space, and 2 Americans with Disabilities Act (ADA) spaces.			
Union Station Garden Level Remodel	1,715,260	1,715,260	-
Renovate Union Station Garden Level.			
State of Good Repair			
Small Works Prior to 2020	4,316,953	4,316,953	-
Projects completed under the small works program include modification/repairs of operating facilities and systems with an estimated total cost of less than \$350 thousand per project.			
IT Transit Systems	443,832	443,832	-
Maintain, upgrade and replace multiple computer and technology-based systems at Sounder stations and ST Express transit centers to keep them safe, secure, and functional for our customers.			
Total	90,801,997	88,878,184	1,923,814

2022 New Projects – newly created projects for the 2022 budget year

Twenty-six projects are new for 2022:

- Tacoma Dome Station Parking and Access Improvements for \$548 thousand to commence alternatives analysis and right of way activities.
- Pine Street Stub Security for \$300 thousand for design and installation of security mitigations at the Pine Street Stub access way.
- Central Link Fiber Upgrade for \$25.2 million to upgrade core fiber infrastructure network in support of the ST3 program.
- Data Management Program for \$59.0 million to create a data management capability to support the ISO certification for asset management and ongoing future data needs and requirements for the agency.
- Bellevue Rider Service Center for \$425 thousand to perform alternative analysis to determine necessity and preferred location of restroom to comply with Agency Restroom Policy (R2021-15). Includes design cost.
- IT Network Redesign for \$68.9 million to replace the existing fiber, cable, and hardware equipment in support of the expansion of revenue service, resulting in high capacity, more resilient, flexible, and reliable networks with a focus on improving security. Creation of a network operations center providing 24/7 improved networks and system monitoring on all Sound Transit's mission critical system(s).
- InfoSec Risk Mitigation for \$865 thousand to reduce and manage information security risks to the information systems that support revenue operations. Implement required and recommended changes identified in the 2019 OT external security assessment.
- Enterprise Resource Planning Research for \$2.0 million to procure consultant to review current enterprise resource planning (ERP) application landscape, provide scope and solution proposals to help develop a statement of work and requests for proposal support leading to a procurement of a new system.
- Passenger Experience Office OPEX SOGR program for \$0.1 million to support SOGR operating activities.
- Safety OPEX SOGR program for \$75.0 thousand to support SOGR operating activities.
- Consolidated under the Operations Enhancement Portfolio for \$11.3 million:
 - Access Impact Mitigation in the Downtown Seattle Transit tunnel
 - Emergency fan redundancy in the Beacon Hill Tunnel.
 - Modifications of the LRV brake by-pass functions to allow propulsion under restricted conditions.
 - Updates to tunnel antenna systems to allow monitoring by Link Control Center.
 - Passenger information System upgrade to Tacoma Link.
 - Tie switch installs for the Overhead Catenary System.
 - Installation of an uninterrupted power source (UPS) units in Beacon Hill Tunnel.
 - Alternative's analysis of covered storage at the Forest Street Yard at OMF-Central.
- Consolidated under the Operations SOGR Portfolio for \$14.0 million:
 - Sounder Wi-Tronix hardware upgrade for all locomotives and cab cars.
 - Replace the Fire Alarm Control Panel (FACP) system at the OMF Central.
 - Replace the computer aided dispatch and automatic vehicle locator systems in 123 ST owned buses.
 - Repairs to the pedestrian bridge at Mountlake Terrace
 - Repairs to the pedestrian bridge at Everett Station.
 - Curb and asphalt repairs at the Eastmont Lot.
 - Restroom renovations at the Link SeaTac Station.
 - Operations OPEX SOGR program to support SOGR operating activities.

2022 Change to Authorized Project Allocations - Increases or decreases for existing project budgets.

- Lakewood Station Improvements project is increased by \$3.9 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.
- Tacoma Trestle Track and Signal project is decreased by \$5.0 million to recognize project surplus.
- Auburn Station Access Improvements project is increased by \$2.3 million for right-of way activities.
- Sounder South Capacity Expansion Yard Expansion project is increased by \$3.7 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.
- South Tacoma Access Improvements project is increased by \$3.9 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.
- Everett Link Extension is increased by \$2.9 million to model code work and independent cost review.
- Tacoma Dome Link Extension is increased by \$700 thousand to fund cost estimate and general assessment services.
- West Seattle Ballard Link Extension is increased by \$850 thousand to execute cost estimate work by an independent reviewer.
- North Corridor Maintenance of Way project is increased by \$1.8 million to support pre-construction activities and third party permitting.
- South 200th Link Extension is decreased by \$9.1 million to recognize project surplus.
- I-405 Bus Rapid Transit is increased by \$435.6 million to adding allocation to staff cost to continue the project, execute task orders with WSDOT for Tukwila International Blvd Station (TIBS) and for support in final design, advance construction at NE 85th, Brickyard and North Express Toll Lane (North ETL).
- SR 522/NE 145th St BRT (Bus Rapid Transit) project is increased by \$60.6 million to fund additional staff cost to continue the project, execute WSDOT task orders for support in design and execute right of way fund acquisitions
- Bus Rapid Transit Maintenance Base project is increased by \$15.3 million for additional staff cost to continue the project, fund final design (FD) with the General Engineering Contract (GEC), settle covenants, conditions, and restrictions (CC&R) and complete wetland mitigation.
- I-90 2-Way Transit and HOV Stage 3 project is increased by \$2.4 million for unanticipated costs necessary to complete the project.
- Fare Administration project is increased by \$9.0 million for support of costs associated with CMAQ grant, subsidized annual pass pilot, public health additional support, and VIX change request and Tacoma Fare Link implementation.
- Environmental Remediation is increased by \$2.5 million to address identified remediation requirements of various Sound Transit owned properties.
- Positive Train Control is decreased by \$4.2 million to recognize project surplus.
- Link-At-Grade project is decreased \$1.5 million to recognized reduced scope requirements.
- Escalator Modernization Program is decreased by \$41.8 million as project scope is assumed by the broader Vertical Conveyance Program.
- Design and Engineering Standards upgrades project is increased by \$1.5 million assuming some scope from the Link At-Grade project.
- Operations Enhancement Portfolio is increased by \$477 thousand to meet OMF LRV shop crane requirements.

- Operations SOGR Portfolio is increased by \$56.8 million and includes plans to;
 - Kinkisharyo LRV Systems upgrades project for mid-life systems upgrades.
 - Link Station Tile Replacement project for tile replacements at Mount Baker Station.
 - Sounder Vehicle Overhaul for overhaul of additional trains.
 - Vertical Conveyance program adding assessment of 4 additional conveyances.
 - Tacoma Dome Station for cost share for refurbishment of 5 elevators at the garage.
 - Engineering Services Program for an additional 2 years of inter-departmental services for operations work activities.
- Agency Administrative Operating increased by \$132.0 million primarily to include budget for 2027.

2021 Board Actions – Actions the Board took in 2021 to establish or change the authorized project allocation for an amount that is within the cost estimate for the project.

On October 28, 2021, the Board approved Resolution R2021-17 amending the NE 130th Street Infill Station project by increasing the project allocation by \$7,513,000 from \$28,904,000 to \$36,417,000 to provide funding support schedule-critical activities enabling the full build option for the NE 130th Street Infill Station.

2022 Board Actions – Actions the Board took in early 2022 to establish or change the authorized project allocation for an amount that is within the cost estimate for the project and incorporated into the 2022 adopted budget document.

On February 24, 2022, the Board approved Resolution R2022-03 amending the 2022 adopted budget for the Hilltop Tacoma Link Extension increasing the project allocation by \$30,000,000 from \$252,746,000 to \$282,746,000 to provide funding required to complete the project and meet the scheduled revenue service date.

Appendix A – ST3 Financial Policies

Sound Transit 3

Financial

Policies

Adopted June 23, 2016
Sound Transit Financial Policies

The Sound Transit Board may amend these Financial Policies from time to time; the most current version of the Financial Policies is available at www.soundtransit.org

PURPOSE

The Sound Transit Board (the Board) adopted an initial framework for the financing of Sound Move and ST2, by setting local tax rates, focusing on minimizing the cost of capital, requiring conservative projections for federal and state funding, defining equity and adopting the subarea equity principle to guide how projects are funded in the five subareas. The Financial Policies reflect the Board's policy intent for implementing the financial framework for completing *Sound Move* and ST2 and subsequent system plans and for providing the tools to the Board to appropriately manage toward and respond to future conditions.

LEGAL RESPONSIBILITIES

In adopting these Financial Policies, the Board recognizes certain legal responsibilities. Existing state law grants all legislative and policy authority to the Board and does not allow the Board to abrogate, transfer or delegate such authority to other agencies or to the five subareas within the Sound Transit District. Consequently, all funds collected by or provided to Sound Transit, including local tax revenues, federal and other government grants, bond and loan proceeds, fare box revenues, interest earnings, and private development revenues, may be disbursed only with approval of the Board. Priorities for disbursements will be determined within Sound Transit's annual budgetary process, which by law requires two-thirds affirmative vote of the Board.

Similarly, the Board recognizes that bonds issued and loans incurred by Sound Transit will be secured by a pledge of repayment through revenues including local taxes. When bonds are issued or loans secured, Sound Transit will enter a binding contract with its bondholders and lenders that requires first lien claim against pledged revenues for repayment and for maintenance and operation of the transit facilities and services funded by the bonds. Stated differently, bondholders and lenders will have a legal priority to Sound Transit's local tax revenues to repay the bonds and operate and maintain the transit system, notwithstanding any commitment or policy that no subarea will pay another subarea's debt. These Financial Policies reflect Sound Transit's commitment to subarea equity while maintaining the flexibility necessary to manage the financing of the System Plan on a consolidated basis and within legal constraints.

EQUITY

Definition of Equity

Equity will be defined as utilizing local tax revenues for projects and services that provide transportation benefits to the residents and businesses in each of the subareas generally in proportion to the level of revenues each subarea generates. Subareas may fund projects or services located outside of the geographic subarea when the project substantially benefits the residents and businesses of the funding subarea. The Financial Plan for Sound Transit activities addresses this equity principle by providing a financial plan for each of the five Sound Transit subareas, comprised of the subarea's share of local taxes, debt capacity, farebox proceeds and an assumption for federal funding. The five subareas are defined as Snohomish County, North King County/Seattle, East King County, South King County, and Pierce County. While the Financing Plan will be managed by the Board on a consolidated basis, the Board will report annually on individual subarea performance.

The Board agrees, therefore, that the facilities, projects and services identified in all voter-approved system plans represent a reasonable definition of equity.

IMPLEMENTATION POLICY

Subarea Reporting

1. The Financial Plan will provide projections for each of the five subareas, comprised of the subarea's projected share of local taxes, use of debt, farebox proceeds, other revenue, and an assumption for federal funding and related expenditures.
2. Local taxes will be allocated for subarea reporting based on actual tax receipts collected by subarea and within the Sound Transit District. The annual Financial Plan will incorporate updated forecasts based on these actual receipts. A portion of local taxes from each subarea will be allocated to fund system-wide costs as identified by the Board.
3. For subarea reporting purposes, government funding that is received for a specific project or service will be allocated to subarea(s) on a basis consistent with the allocation of costs for the project or service, unless the Board takes action to allocate the funds to other subareas as it deems in the best interest of Sound Transit after consideration of the funding needs to complete, enhance or extend the system plan.
For subarea reporting purposes, government funding that is received that is agency-wide or general in scope will be allocated by the Board as it deems in the best interest of Sound Transit after consideration of the funding needs to complete, enhance or extend the system plan.
4. Miscellaneous revenues, such as those generated through private-public partnerships, advertising and terminal concessions will be allocated for subarea reporting based on subarea investment in the facility and/or service from which the revenue is generated.
5. Debt will be allocated for subarea reporting based on a subarea's share of total long-term bonding requirements or as otherwise directed by the Board as deemed in the best interest of Sound Transit.

6. Subarea expenditures will be allocated for subarea reporting based on facilities and services to be provided, their projected costs and project contingencies, associated operating costs, debt service, reserves for debt service, operations and maintenance and capital replacement. The allocation of expenditures for reporting purposes for facilities and services that cross subarea boundaries will be made by the Board to ensure safe and efficient maintenance and operation of the system-wide facilities and services after due consideration to subarea benefits and priorities.

Monitoring Function

1. Sound Transit will establish a system that on an annual basis reports subarea revenues and expenditures. This monitoring and reporting function will be incorporated into Sound Transit's financial cycle. The Board may at its discretion conduct an independent assessment of the consistency of subarea reporting with Board policy guidance.
2. Sound Transit will appoint an advisory citizen oversight panel to monitor Sound Transit performance under these policies (see Public Accountability below).

Adjustments to Subarea Projects and Services

1. Subarea capital projects and transit services will be evaluated and adjusted annually as a part of the Board's consideration and adoption of an annual budget, which requires a two-thirds affirmative vote of the Board. Adjustments to subarea capital projects and services can include additional priority projects and/or services within that subarea should funding be available. This adjustment process recognizes that some fluctuation in revenues and expenditures against forecasts will occur.
2. For those cases in which a subarea's actual and projected expenditures exceed its actual and projected revenues and funding sources by five percent or greater, and/or where unforeseen circumstances occur that would result in an inability to substantially complete projects within such subarea's plan, the Board must take one or more of the following actions:
 - Correct the shortfall through use of such subarea's uncommitted funds and/or bond capacity available to the subarea; and/or
 - Scale back the subarea plan or projects within the plan to match a revised budget; and/or
 - Extend the time period of completion of the subarea plan; and/or
 - Seek legislative authorization and voter approval for additional resources.
3. For those cases in which a subarea's actual and projected revenue to be collected until the system plan is completed will exceed its actual and projected expenditures by five percent or greater, and/or where unforeseen circumstances occur that would result in the subarea's ability to fund additional projects and services not identified in the system plan, then Sound Transit may use such surplus funds to complete, extend or enhance the system plan to provide transportation benefits for the subarea's residents or businesses as determined by the Board. Contributions from other parties, including the State, local governments and private sector can be programmed by the Board to complete, extend or enhance the System Plan, consistent with agreements with the other party.

SYSTEM-WIDE EXPENDITURES

The Board will fund such system-wide expenditures as necessary to maintain and plan for an integrated regional transit system consistent with voter-approved system plans. Such system-wide expenditures will include fare administration, technology and innovation programs, system access, transit oriented development, future phase planning and agency administration, system-wide transit assets and other such expenditures as determined by the Board to be appropriate. Properties authorized for purchase by the Board to preserve required right-of-way will be funded as a system-wide cost until such time as the right-of-way is utilized by a subarea(s), at which time the cost will be allocated to the subarea(s) consistent with Board approved allocation. System-wide expenditures, not funded by dedicated system-wide agency interest earnings, revenues or other specific funding sources, will be funded by subareas proportional to the subarea's share of total local tax revenues, population, benefits received, or on another basis as deemed appropriate by the Board.

DEBT MANAGEMENT

Legal Definition of Sound Transit Debt Financing Capacity

Sound Transit's enabling legislation defines Sound Transit's capacity for issuing general obligation debt at one and one-half percent of the value of the taxable property within the boundaries of the Sound Transit District (and with approval of three-fifths of voters voting within the Sound Transit District, up to five percent of the value of the taxable property within the district's boundaries). There is no dollar limit for revenue indebtedness.

Debt Service Coverage Requirements

The Board recognizes that its bondholders and lenders will hold first claim against revenues pledged as repayment for outstanding bonds and loans based on the flow of funds. However, Sound Transit's debt financing capacity will be calculated on a more conservative basis, by evaluating all revenues and deducting total operating expenses for net revenues available for debt service.

For long-term planning purposes, Sound Transit agency debt service coverage ratio policy will be set at an average coverage ratio of 2.0x for net revenues over annual debt service costs, not to fall below 1.5x in any single year. However, as voter-approved plans are implemented, prudent changes to coverage ratios may be made by the Board as appropriate. Before issuing bonds, Sound Transit will establish the appropriate debt service coverage ratio to incorporate into the bond covenants for the specific bond issuance.

Uses of Debt Financing

1. The ST3 Plan will be financed through a variety of mechanisms, including without limitation: direct expenditure of tax revenues, operating revenues, and other receipts; state, federal and local government grants; private donations; tax backed and non-tax backed debt issuance by Sound Transit, associated or subsidiary entities, by cooperating public or private entities; leases; public private partnerships or other contractual arrangement.
2. Debt financing for capital projects covers two distinct types of borrowing, the first related to long-term debt financing, and the second related to short-term debt financing.

3. Short-term debt financing (with terms of ten years or less) is expected to be used primarily to bridge the gap between the necessary timing of expenditures and the anticipated receipt of revenues.
4. The use of long-term financing (with terms of more than ten years) is expected to be limited to capital and related costs for portions of the program that have a useful life in excess of the term of the debt. Long-term financing should be preserved for those aspects of the program for which other sources of funds are not likely to be available.

Allocation of Sound Transit Debt

1. For reporting purposes, the amount of long-term debt financing used to benefit each of the subareas will be based on each subarea's ability to repay debt after covering operating costs. For internal reporting purposes, the Board may determine appropriate internal debt service limits by subarea.
2. While the above policy prescribes the use of debt financing for subarea reporting, the Board will manage the agency's debt capacity on a consolidated basis to maximize resources between subareas.

PRIORITIES FOR EXPENDITURES

The Board will adopt expense budgets for transit operations and agency administration and maintain a multi-year capital improvement plan. A two-thirds affirmative vote of the Board is required for budget adoption. Sound Transit will establish guidelines for its budgeting process and criteria to establish priorities for expenditures.

FINANCIAL MANAGEMENT & PROCUREMENT

Sound Transit will maintain policies for debt and investment management, asset management, fares and operating expenses and grants management to effectively manage voter-approved revenues and efficiently operate the regional public transit system.

Sound Transit will evaluate alternative procurement methods for capital projects. Such methods will be implemented when they are calculated to result in schedule or cost savings, favorable risk transfer, or more effective project management, and are consistent with best practices in procurement and strong control systems.

ASSET MANAGEMENT

Sound Transit will invest in, maintain, and manage its physical assets and infrastructure to ensure safe, cost effective and sustainable ongoing provision of regional high capacity transit services to the citizens of the Puget Sound. The agency will operate and maintain its assets in a state of good repair that meets or exceeds all federal and other regulatory requirements. The Board will maintain capital replacement and maintenance reserves and annual budgetary amounts sufficient to fully fund the system in a state of good repair. Sufficient funds will be set aside funds with the agency's long-term financial plan to meet these obligations, and their funding will have precedence over other agency expenditures.

PUBLIC ACCOUNTABILITY

To ensure that the voter approved program development and implementation occurs within the framework and intent of these policies, Sound Transit will:

1. Conduct an annual independent audit of its financial statements in compliance with state and federal requirements;
2. Implement a performance audit program; and
3. Appoint and maintain an advisory citizen oversight panel to conduct annual reviews of Sound Transit's performance and financial plan, and submit a report and recommendations to the Board.

FUTURE PHASES

Voter Approval Requirement

The Board recognizes that the voter-approved taxes are intended to be used to implement the System Plan and to provide permanent funding for future operations, maintenance, capital replacement and debt service ("permanent operations") for voter-approved programs and services. The Board has the authority to fund these future costs through a continuation of the local taxes authorized by the voters. However, as a part of its commitment to public accountability, the Board pledges that the local taxes will be rolled back to the level required for permanent operations and debt service after the voter-approved ST3, Sound Transit 2 and Sound Move plans are completed and implemented. The rollback procedure is contained in the Tax Rate Rollback section. The Board further pledges that, after the voter-approved ST3, Sound Transit 2, and *Sound Move* plans are completed and implemented, any additional capital programs that would continue local taxes at tax rates higher than necessary for permanent operations will require approval by a vote of those citizens within the Sound Transit district.

Tax Rate Rollback

When the voter-approved capital projects in ST3, ST2 and *Sound Move* are completed and implemented, the Board will initiate two steps to roll back the rate of one or more of the taxes collected by Sound Transit.

1. First, Sound Transit will initiate an accelerated pay off schedule for any outstanding bonds whose retirement will not otherwise impair the ability to collect tax revenue and complete ST3, ST2 or Sound Move, or impair contractual obligations and bond covenants. Sound Transit will implement a sales tax rollback to a level necessary to pay the accelerated schedule for debt service on outstanding bonds, system operations and maintenance, fare administration, capital replacement and ongoing system-wide costs and reserves.
2. After all debt is retired, Sound Transit will implement a tax rollback to a level necessary to pay for permanent operations, including, system operations and maintenance, fare administration, capital replacement and ongoing system-wide costs and reserves.

Financial Policies Review

These Financial Policies may be amended from time to time as the Board deems necessary to implement and complete the System Plan. These policies, as they may be amended, will apply to future capital programs. The Financial Policies will be reviewed before submittal of a future capital program to the Sound Transit district voters.

Financial Policy Content

The policies in this document together with Appendix A (Sources and Uses of Funds) to the ST 3 Regional Transit System Plan constitute the financial plan for the ST 3 Regional Transit System Plan, Sound Move and ST 2. The documents are available at Sound Transit's offices at 401 S. Jackson St., Seattle, Washington 98104 or by mail on request.

Appendix B – Sound Transit 2 and Sound Transit 3 Cost Estimates

The agency maintains cost estimates for all of its capital projects that are funded in the agency's financial plan. These estimates are updated as new engineering, right-of-way, public outreach, and other project information are developed. Project cost estimates are updated prior to seeking Board authorization of budgets for preliminary engineering, final design and right-of-way acquisition, and baseline budget, which includes total project costs and construction.

ST2 cost estimates were initially developed and reported in 2007 constant-year dollars. ST3 cost estimates were initially developed and reported in 2014 constant-year dollars. To enable comparisons between cost estimates, the figures in this appendix have been updated to 2022 constant-year dollars based on the agency's Spring 2022 inflation forecasts.

The tables on the next page includes the following information:

- Original cost estimates are from the initial plans approved by voters in November 2008 (ST2) and November 2016 (ST3).
- Updates to the voter-approved estimates due to Board-approved changes, including the cost changes approved in the August 2021 Realignment process through Resolution No. R2021-05.
- 2022 cost estimates match the Proposed 2022 TIP except for Hilltop Tacoma Link Extension that added \$30 million upon Resolution R2022-03. This resolution increased the project allocation to support increased project costs resulting from unanticipated work site conditions and increased vehicle acceptance costs.
- 2022 cost estimates include all ST2 and ST3 projects currently funded in the agency's financial plan.
- All voter-approved ST3 projects were added to Appendix A.

In August 2021, the Board adopted Resolution R2021-05, which includes a realigned capital program that eliminates the projected affordability gap. The Resolution includes an affordable schedule and a target schedule. The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. Staff are managing the projects toward the target schedule.

The target schedule program includes projects designated as Tier 1 and Tier 2 without funding delays, which means that some projects have earlier delivery dates than the affordable schedule. The affordable schedule for West Seattle Ballard Link Extension and Everett Link Extension each include an additional segment in the delivery of the project. Because of this, a premium is included in the estimate for the increased cost of delivering the project in phases. Below, the cost estimates for both the target schedule and affordable schedule are presented.

CAPITAL COST ESTIMATES - TARGET SCHEDULE

(in thousands/constant 2022 dollars)

	Voter Approved Estimate	Inc / (Dec) from Voter Approved	2021 Estimate	Inc / (Dec)	2022 Estimate
Link Light Rail					
East Link Extension	\$ 4,586,853	\$ (393,338)	\$ 4,193,515	\$ -	\$ 4,193,515
Northgate Link Extension	\$ 2,386,947	\$ 173,313	\$ 2,560,260	\$ -	\$ 2,560,260
Lynnwood Link Extension	\$ 2,228,878	\$ (329,219)	\$ 1,899,660	\$ -	\$ 1,899,660
First Hill Streetcar	\$ 171,755	\$ (1,528)	\$ 170,228	\$ -	\$ 170,228
South 200th Link Extension	\$ 551,456	\$ 13,957	\$ 565,413	\$ -	\$ 565,413
South 200th to KDM Rd	\$ 676,356	\$ (676,356)	\$ -	\$ -	\$ -
KDM Rd to S 272nd St	\$ 733,567	\$ (733,567)	\$ -	\$ -	\$ -
Federal Way Link Extension	\$ 1,421,623	\$ 596,454	\$ 2,018,077	\$ -	\$ 2,018,077
S 272nd to Tacoma Dome - ROW	\$ 86,889	\$ (86,889)	\$ -	\$ -	\$ -
South Corridor Alternatives Analysis	\$ 103,098	\$ (99,272)	\$ 3,826	\$ -	\$ 3,826
Hilltop Tacoma Link Extension	\$ 137,030	\$ 42,601	\$ 179,631	\$ 30,000	\$ 209,631
Link Operations & Maintenance Facility - East	\$ 419,578	\$ 111,008	\$ 530,585	\$ -	\$ 530,585
Light Rail Vehicle Fleet Expansion	\$ 725,582	\$ 81,716	\$ 807,297	\$ -	\$ 807,297
West Seattle-Ballard Link Extension	\$ 8,077,799	\$ (33,748)	\$ 8,044,051	\$ 6,087,243	\$ 14,131,293
Everett Link Extension	\$ 4,207,486	\$ (20,650)	\$ 4,186,836	\$ 1,507,261	\$ 5,694,097
Tacoma Dome Link Extension	\$ 2,762,897	\$ (14,716)	\$ 2,748,180	\$ 1,076,854	\$ 3,825,034
Graham Street Infill Station	\$ 101,967	\$ (400)	\$ 101,567	\$ 10,650	\$ 112,217
Boeing Access Road Infill Station	\$ 181,008	\$ (902)	\$ 180,106	\$ 64,838	\$ 244,944
Downtown Redmond Link Extension	\$ 1,409,132	\$ 27,181	\$ 1,436,312	\$ -	\$ 1,436,312
NE 130th Street Infill Station	\$ 89,829	\$ (505)	\$ 89,325	\$ 136,809	\$ 226,133
Issaquah Link Extension	\$ 2,642,004	\$ (12,601)	\$ 2,629,403	\$ 942,571	\$ 3,571,974
Link Operations & Maintenance Facility - North	\$ 1,053,097	\$ (3,813)	\$ 1,049,284	\$ 377,742	\$ 1,427,026
Link Operations & Maintenance Facility - South	\$ 738,072	\$ (3,806)	\$ 734,266	\$ 622,630	\$ 1,356,896
Tacoma Community College Extension	\$ 658,252	\$ (2,909)	\$ 655,343	\$ 235,924	\$ 891,267
ST3 Light Rail Vehicle Fleet Expansion	\$ 1,707,035	\$ (255,130)	\$ 1,451,905	\$ 399,013	\$ 1,850,918
Total Link Light Rail	\$ 37,858,189	\$ (1,623,118)	\$ 36,235,071	\$ 11,491,534	\$ 47,726,605
Sounder Commuter Rail					
Station Access & Demand Study	\$ -	\$ -	\$ -	\$ -	\$ -
Sumner Station Improvements	\$ 67,821	\$ (5,017)	\$ 62,804	\$ 24,944	\$ 87,747
Puyallup Station Improvements	\$ 97,012	\$ (15,021)	\$ 81,991	\$ -	\$ 81,991
Lakewood Station Improvements	\$ 58,609	\$ (8,686)	\$ 49,923	\$ -	\$ 49,923
Kent Station Access Improvements	\$ 48,827	\$ 31,992	\$ 80,819	\$ 39,683	\$ 120,502
Auburn Station Access Improvements	\$ 50,868	\$ 23,552	\$ 74,420	\$ 48,254	\$ 122,674
Tacoma Dome Station Access	\$ 21,788	\$ (4,511)	\$ 17,277	\$ -	\$ 17,277
South Tacoma Station Access	\$ 61,144	\$ (9,516)	\$ 51,628	\$ -	\$ 51,628
Mukilteo Station	\$ 17,725	\$ (3,287)	\$ 14,438	\$ -	\$ 14,438
Sounder South Capital Improvements Program	\$ 1,290,614	\$ (49,227)	\$ 1,241,387	\$ -	\$ 1,241,387
Edmonds and Mukilteo Station Parking and Access Improvements	\$ 54,794	\$ (232)	\$ 54,562	\$ -	\$ 54,562
Sounder South Extension from Lakewood to DuPont	\$ 440,917	\$ (2,385)	\$ 438,532	\$ -	\$ 438,532
Sounder Maintenance Base	\$ 249,802	\$ (29,851)	\$ 219,951	\$ (10,082)	\$ 209,869
Sounder Yard Expansion	\$ -	\$ 27,741	\$ 27,741	\$ -	\$ 27,741
Tukwila Permanent Station	\$ 53,491	\$ 16,165	\$ 69,656	\$ -	\$ 69,656
Edmonds Permanent Station	\$ 37,881	\$ (37,881)	\$ -	\$ -	\$ -
Sounder South Expanded Service	\$ 354,751	\$ 96,941	\$ 451,692	\$ -	\$ 451,692
Sounder ST2 Fleet Expansion	\$ 45,821	\$ 11,524	\$ 57,345	\$ -	\$ 57,345
Tacoma Trestle Track & Signal	\$ 105,083	\$ 93,229	\$ 198,313	\$ -	\$ 198,313
Tacoma Track & Signal	\$ 40,622	\$ (406)	\$ 40,215	\$ -	\$ 40,215
Platform Extensions - South King / Pierce	\$ 79,786	\$ (79,786)	\$ -	\$ -	\$ -
Eastside Rail Partnership	\$ 71,596	\$ (71,594)	\$ 2	\$ -	\$ 2
Total Sounder Commuter Rail	\$ 3,248,951	\$ (16,254)	\$ 3,232,697	\$ 102,799	\$ 3,335,496
Bus Rapid Transit					
I-405 Bus Rapid Transit	\$ 1,178,579	\$ (5,529)	\$ 1,173,050	\$ 25,365	\$ 1,198,415
Bus Rapid Transit Maintenance Base	\$ 223,382	\$ (766)	\$ 222,616	\$ 115,170	\$ 337,786
SR 522 Bus Rapid Transit	\$ 549,674	\$ (2,259)	\$ 547,416	\$ 78,827	\$ 626,243
Total Bus Rapid Transit	\$ 1,951,635	\$ (8,554)	\$ 1,943,081	\$ 219,363	\$ 2,162,444
Regional Express					
ST Express Bus Base	\$ 277,892	\$ (9,447)	\$ 268,445	\$ (64,495)	\$ 203,950
Mid-Day Bus Storage	\$ -	\$ 3,871	\$ 3,871	\$ -	\$ 3,871
ST Express ST2 Fleet Expansion	\$ 51,028	\$ 21,034	\$ 72,061	\$ -	\$ 72,061
North Sammamish Park-and-Ride	\$ 27,460	\$ (73)	\$ 27,387	\$ -	\$ 27,387
Pacific Ave SR 7 Bus Corridor	\$ 80,640	\$ (2,055)	\$ 78,585	\$ -	\$ 78,585
Bus on Shoulder Project	\$ 139,725	\$ -	\$ 139,725	\$ (49,427)	\$ 90,297
Investments SR 162	\$ 45,868	\$ (204)	\$ 45,664	\$ -	\$ 45,664
STEX Fleet to support Interim STEX Service	\$ 24,215	\$ -	\$ 24,215	\$ -	\$ 24,215
I-90 Contribution	\$ 73,119	\$ -	\$ 73,119	\$ -	\$ 73,119
Burien Transit Center/ Parking Garage	\$ 21,733	\$ (2,197)	\$ 19,535	\$ -	\$ 19,535
Bothell Transit Related Improvements	\$ 8,113	\$ (8,113)	\$ -	\$ -	\$ -
RapidRide C and D	\$ 89,040	\$ (985)	\$ 88,055	\$ (21,348)	\$ 66,707
Total Regional Express	\$ 838,832	\$ 1,831	\$ 840,663	\$ (135,271)	\$ 705,392

CAPITAL COST ESTIMATES - TARGET SCHEDULE

(in thousands/constant 2022 dollars)

	Voter Approved Estimate	Inc / (Dec) from Voter Approved	2021 Estimate	Inc / (Dec)	2022 Estimate
Other					
ST3 Planning	\$ 66,202	\$ (27,819)	\$ 38,383	\$ -	\$ 38,383
Innovation and Technology Fund	\$ 94,125	\$ -	\$ 94,125	\$ -	\$ 94,125
Transit Oriented Development	\$ 27,619	\$ -	\$ 27,619	\$ -	\$ 27,619
System Access Program	\$ 125,500	\$ -	\$ 125,500	\$ -	\$ 125,500
Summer to Orting Study	\$ 6,275	\$ -	\$ 6,275	\$ -	\$ 6,275
Future System Planning (ST4)	\$ 83,634	\$ -	\$ 83,634	\$ -	\$ 83,634
HCT Planning Studies	\$ 56,892	\$ -	\$ 56,892	\$ -	\$ 56,892
STArt Program	\$ -	\$ 177,065	\$ 177,065	\$ -	\$ 177,065
Total Other	\$ 460,247	\$ 149,246	\$ 609,493	\$ -	\$ 609,493
TOTAL Capital Plan Estimate	\$ 44,357,853	\$ (1,496,848)	\$ 42,861,005	\$ 11,678,425	\$ 54,539,430

Note:

The cost estimates included in the table above reflect the amount funded in the Agency's long-term Financial Plan. Projects proposed to proceed with only limited engineering activity are funded only to the extent that activity requires. Projects proposed to be suspended or deleted have no funding in the current Long-term Financial Plan.

CAPITAL COST ESTIMATES - AFFORDABLE SCHEDULE

(in thousands/constant 2022 dollars)

	Voter Approved Estimate	Inc / (Dec) from Voter Approved	2021 Estimate	Inc / (Dec)	2022 Estimate
Link Light Rail					
East Link Extension	\$ 4,586,853	\$ (393,338)	\$ 4,193,515	\$ -	\$ 4,193,515
Northgate Link Extension	\$ 2,386,947	\$ 173,313	\$ 2,560,260	\$ -	\$ 2,560,260
Lynnwood Link Extension	\$ 2,228,878	\$ (329,219)	\$ 1,899,660	\$ -	\$ 1,899,660
First Hill Streetcar	\$ 171,755	\$ (1,528)	\$ 170,228	\$ -	\$ 170,228
South 200th Link Extension	\$ 551,456	\$ 13,957	\$ 565,413	\$ -	\$ 565,413
South 200th to KDM Rd	\$ 676,356	\$ (676,356)	\$ -	\$ -	\$ -
KDM Rd to S 272nd St	\$ 733,567	\$ (733,567)	\$ -	\$ -	\$ -
Federal Way Link Extension	\$ 1,421,623	\$ 596,454	\$ 2,018,077	\$ -	\$ 2,018,077
S 272nd to Tacoma Dome - ROW	\$ 86,889	\$ (86,889)	\$ -	\$ -	\$ -
South Corridor Alternatives Analysis	\$ 103,098	\$ (99,272)	\$ 3,826	\$ -	\$ 3,826
Hilltop Tacoma Link Extension	\$ 137,030	\$ 42,601	\$ 179,631	\$ 30,000	\$ 209,631
Link Operations & Maintenance Facility - East	\$ 419,578	\$ 111,008	\$ 530,585	\$ -	\$ 530,585
Light Rail Vehicle Fleet Expansion	\$ 725,582	\$ 81,716	\$ 807,297	\$ -	\$ 807,297
West Seattle-Ballard Link Extension	\$ 8,077,799	\$ (33,748)	\$ 8,044,051	\$ 6,538,625	\$ 14,582,676
Everett Link Extension	\$ 4,207,486	\$ (20,650)	\$ 4,186,836	\$ 1,627,236	\$ 5,814,072
Tacoma Dome Link Extension	\$ 2,762,897	\$ (14,716)	\$ 2,748,180	\$ 1,076,854	\$ 3,825,034
Graham Street Infill Station	\$ 101,967	\$ (400)	\$ 101,567	\$ 10,650	\$ 112,217
Boeing Access Road Infill Station	\$ 181,008	\$ (902)	\$ 180,106	\$ 64,838	\$ 244,944
Downtown Redmond Link Extension	\$ 1,409,132	\$ 27,181	\$ 1,436,312	\$ -	\$ 1,436,312
NE 130th Street Infill Station	\$ 89,829	\$ (505)	\$ 89,325	\$ 136,809	\$ 226,133
Issaquah Link Extension	\$ 2,642,004	\$ (12,601)	\$ 2,629,403	\$ 942,571	\$ 3,571,974
Link Operations & Maintenance Facility - North	\$ 1,053,097	\$ (3,813)	\$ 1,049,284	\$ 377,742	\$ 1,427,026
Link Operations & Maintenance Facility - South	\$ 738,072	\$ (3,806)	\$ 734,266	\$ 622,630	\$ 1,356,896
Tacoma Community College Extension	\$ 658,252	\$ (2,909)	\$ 655,343	\$ 235,924	\$ 891,267
ST3 Light Rail Vehicle Fleet Expansion	\$ 1,707,035	\$ (255,130)	\$ 1,451,905	\$ 399,013	\$ 1,850,918
Total Link Light Rail	\$ 37,858,189	\$ (1,623,118)	\$ 36,235,071	\$ 11,924,591	\$ 48,159,662

	Voter Approved Estimate	Inc / (Dec) from Voter Approved	2021 Estimate	Inc / (Dec)	2022 Estimate
Sounder Commuter Rail					
Station Access & Demand Study	\$ -	\$ -	\$ -	\$ -	\$ -
Sumner Station Improvements	\$ 67,821	\$ (5,017)	\$ 62,804	\$ 24,944	\$ 87,747
Puyallup Station Improvements	\$ 97,012	\$ (15,021)	\$ 81,991	\$ -	\$ 81,991
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Kent Station Access Improvements	\$ 48,827	\$ 31,992	\$ 80,819	\$ 39,683	\$ 120,502
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South Tacoma Station Access	\$ 61,144	\$ (9,516)	\$ 51,628	\$ -	\$ 51,628
Mukilteo Station	\$ 17,725	\$ (3,287)	\$ 14,438	\$ -	\$ 14,438
Sounder South Capital Improvements Program	\$ 1,290,614	\$ (49,227)	\$ 1,241,387	\$ -	\$ 1,241,387
Edmonds and Mukilteo Station Parking and Access Improvements	\$ 54,794	\$ (232)	\$ 54,562	\$ -	\$ 54,562
Sounder South Extension from Lakewood to DuPont	\$ 440,917	\$ (2,385)	\$ 438,532	\$ -	\$ 438,532
Sounder Maintenance Base	\$ 249,802	\$ (29,851)	\$ 219,951	\$ (10,082)	\$ 209,869
Sounder Yard Expansion	\$ -	\$ 27,741	\$ 27,741	\$ -	\$ 27,741
Tukwila Permanent Station	\$ 53,491	\$ 16,165	\$ 69,656	\$ -	\$ 69,656
Edmonds Permanent Station	\$ 37,881	\$ (37,881)	\$ -	\$ -	\$ -
Sounder South Expanded Service	\$ 354,751	\$ 96,941	\$ 451,692	\$ -	\$ 451,692
Sounder ST2 Fleet Expansion	\$ 45,821	\$ 11,524	\$ 57,345	\$ -	\$ 57,345
Tacoma Trestle Track & Signal	\$ 105,083	\$ 93,229	\$ 198,313	\$ -	\$ 198,313
Tacoma Track & Signal	\$ 40,622	\$ (406)	\$ 40,215	\$ -	\$ 40,215
Platform Extensions - South King / Pierce	\$ 79,786	\$ (79,786)	\$ -	\$ -	\$ -
Eastside Rail Partnership	\$ 71,596	\$ (71,594)	\$ 2	\$ -	\$ 2
Total Sounder Commuter Rail	\$ 3,248,951	\$ (16,254)	\$ 3,232,697	\$ 102,799	\$ 3,335,496
Bus Rapid Transit					
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Total Bus Rapid Transit	\$ 1,951,635	\$ (8,554)	\$ 1,943,081	\$ 219,363	\$ 2,162,444
Regional Express					
ST Express Bus Base	\$ 277,892	\$ (9,447)	\$ 268,445	\$ (64,495)	\$ 203,950
Mid-Day Bus Storage	\$ -	\$ 3,871	\$ 3,871	\$ -	\$ 3,871
ST Express ST2 Fleet Expansion	\$ 51,028	\$ 21,034	\$ 72,061	\$ -	\$ 72,061
North Sammamish Park-and-Ride	\$ 27,460	\$ (73)	\$ 27,387	\$ -	\$ 27,387
Pacific Ave SR 7 Bus Corridor	\$ 80,640	\$ (2,055)	\$ 78,585	\$ -	\$ 78,585
Bus on Shoulder Project	\$ 139,725	\$ -	\$ 139,725	\$ (49,427)	\$ 90,297
Investments SR 162	\$ 45,868	\$ (204)	\$ 45,664	\$ -	\$ 45,664
STEX Fleet to support Interim STEX Service	\$ 24,215	\$ -	\$ 24,215	\$ -	\$ 24,215
I-90 Contribution	\$ 73,119	\$ -	\$ 73,119	\$ -	\$ 73,119
Burien Transit Center/ Parking Garage	\$ 21,733	\$ (2,197)	\$ 19,535	\$ -	\$ 19,535
Bothell Transit Related Improvements	\$ 8,113	\$ (8,113)	\$ -	\$ -	\$ -
RapidRide C and D	\$ 89,040	\$ (985)	\$ 88,055	\$ (21,348)	\$ 66,707
Total Regional Express	\$ 838,832	\$ 1,831	\$ 840,663	\$ (135,271)	\$ 705,392
Other					
ST3 Planning	\$ 66,202	\$ (27,819)	\$ 38,383	\$ -	\$ 38,383
Innovation and Technology Fund	\$ 94,125	\$ -	\$ 94,125	\$ -	\$ 94,125
Transit Oriented Development	\$ 27,619	\$ -	\$ 27,619	\$ -	\$ 27,619
System Access Program	\$ 125,500	\$ -	\$ 125,500	\$ -	\$ 125,500
Sumner to Orting Study	\$ 6,275	\$ -	\$ 6,275	\$ -	\$ 6,275
Future System Planning (ST4)	\$ 83,634	\$ -	\$ 83,634	\$ -	\$ 83,634
HCT Planning Studies	\$ 56,892	\$ -	\$ 56,892	\$ -	\$ 56,892
STArT Program	\$ -	\$ 177,065	\$ 177,065	\$ -	\$ 177,065
Total Other	\$ 460,247	\$ 149,246	\$ 609,493	\$ -	\$ 609,493
TOTAL Capital Plan Estimate	\$ 44,357,853	\$ (1,496,848)	\$ 42,861,005	\$ 12,111,482	\$ 54,972,487

Note:

The cost estimates included in the table above reflect the amount funded in the Agency's long-term Financial Plan. Projects proposed to proceed with only limited engineering activity are funded only to the extent that activity requires. Projects proposed to be suspended or deleted have no funding in the current Long-term Financial Plan.

Appendix C – Sound Move Project Budgets

The agency has three voter-approved system expansion programs: Sound Move approved in 1996; Sound Transit 2 (ST2) approved in 2008; and Sound Transit 3 (ST3) approved in 2016. Appendix A reflects the cost estimates in constant-year dollars for all capital projects. This appendix displays adopted project budgets in year-of-expenditure dollars for active Sound Move system expansion projects.

Project budgets for Sound Move projects were adopted as total project budgets/baseline budgets, since these projects pre-date the agency's Phase Gate process. As with the ST2 and ST3 projects in Appendix A, Sound Move project budgets are shown for 2008, 2021, and 2022.

There were no changes to Sound Move projects between 2020 and 2021.

Regional Express

- The I-90 Two-Way Transit and HOV Operations, Stage 3 project was reduced \$18.0 million recognizing project surplus last year. \$2.4 million was added back to fund unanticipated costs to complete the project.
- Note: The I-90 Two-Way Transit and HOV Operations, Stage 3 project was baselined in 2014. This project is funded by Sound Move and ST2, Regional Express Reserve, and agency financial capacity.

I-90 TWO-WAY AND HOV OPERATIONS, STAGE 3 TOTAL FUNDING (in 2007\$ thousands)

Sound Move	\$	64,222
I-90 Contribution (ST2)		45,000
REX Program Reserve		27,126
Agency Financial Capacity		491
Total Project Cost	\$	136,839

ADOPTED ALLOCATIONS TO DATE FOR ACTIVE SOUND MOVE PROJECTS (2021\$ in thousands)

	2008 Estimate	Inc/(Dec)	2021 Estimate	Inc/(Dec)	2022 Estimate
<u>Link Light Rail</u>					
University Link	\$ 1,614,007	\$ 142,000	\$ 1,756,007	\$ -	\$ 1,756,007
Total Link Light Rail	\$ 1,614,007	\$ 142,000	\$ 1,756,007	\$ -	\$ 1,756,007
<u>Sounder Commuter Rail</u>					
D Street to M Street Track and Signal	76,025	\$ 82,237	\$ 158,262	-	\$ 158,262
Mukilteo Station, South Platform	9,371	\$ 8,942	\$ 18,313	-	\$ 18,313
Tukwila Station (see Notes)	-	\$ -	\$ -	-	\$ -
Total Sounder Commuter Rail	\$ 85,396	\$ 91,179	\$ 176,575	\$ -	\$ 176,575
<u>Regional Express</u>					
I-90 2-Way Transit & HOV Op, Stage 3 (see note)	1,722	\$ 205,926	\$ 207,648	2,371	\$ 210,019
Total Regional Express	\$ 1,722	\$ 205,926	\$ 207,648	\$ 2,371	\$ 210,019
Total Active Sound Move Projects	\$ 1,701,125	\$ 439,105	\$ 2,140,230	\$ 2,371	\$ 2,142,601

Notes: Numbers may not add due to rounding.

Tukwila Station is a project recognized in ST2, but Sound Move did fund the project through Final Design.

I-90 2-Way Transit and HOV Op, Stage 3 is recognized in Sound Move, but ST2 contributed \$45 million 2007\$ of planned funding.

The agency used \$0.5 million 2007\$ of financial capacity to fully fund the project and the balance of the REX program reserve of \$45 million 2007\$.

Appendix D - Compliance with Asset Management Policy

Resolution No. R2015-32 establishes Sound Transit's Asset Management Policy. This appendix details the status of the agency's compliance with the elements of that policy.

Section 3.1.1: The agency operates and maintains its assets in a state of good repair that meets or exceeds the FTA's state of good repair and other regulatory requirements.

Compliance: Met. The agency currently meets or exceeds all FTA requirements as of December 31, 2021. However, the FTA compliance framework is fairly limited at this time and compliance does not constitute assurance that agency's asset management practices are mature. 90% of facilities assets are at a condition assessment of three or better under FTA guidelines, 100% of rolling stock and non-revenue vehicles are within useful life benchmarks, and six percent of track assets are subject to performance restrictions.

Section 3.1.2: The agency maintains a comprehensive asset management program and plan to ensure that these goals are achieved.

Compliance: Met. The agency has a comprehensive asset management program that is inclusive of all business units – light rail, commuter rail, and express bus – throughout the entire asset lifecycle. The agency maintains a Transit Asset Management Plan that was most recently updated on October 1, 2020. While the asset management program and plan are in place, many agency practices are not yet mature and several years of additional work are required before the agency will achieve a mature asset management program.

Section 3.2: The CEO will include in the annual Transit Improvement Plan a State of Good Repair Forecast (SGRF) of the total amount, by year for a rolling 40-year period, required for lifecycle maintenance and capital replacement to maintain all agency replaceable assets in a state of good repair.

Compliance: Met

Year	Fall 2020 SOGR Forecast (YOE\$ in 000s)	Fall 2021 SOGR Forecast (YOE\$ in 000s)	Difference
2022	\$87,895	\$88,140	\$245
2023	\$133,495	\$136,829	\$3,334
2024	\$101,199	\$100,933	(\$266)
2025	\$105,900	\$104,997	(\$903)
2026	\$140,726	\$143,051	\$2,326
2027-2062	\$31,646,834	\$33,689,108	\$2,042,274
Total	\$32,216,048	\$34,263,058	\$2,047,011

Years	SOGR Forecast	Set Aside in Agency Long-Term Financial Plan	% of SOGR Forecast That is Funded
2022-2062	\$34.3 billion	\$34.3 billion	100%

The Fall 2020 40-year forecast was for \$32.2 billion. The updated Fall 2021 forecast was \$34.3 billion, a difference of \$2 billion. The major variance was due to updated inflation indices and asset updates.

Section 3.2.1: The agency's Board-adopted Transit Improvement Plan will include the first six years of funding for the SGRF within the capital replacement and maintenance program.

Compliance: Under Evaluation. The agency's current SGRF exceeds the amount included within the budget. The SOGR forecast for 2022-2027 is \$733 million, while the current TIP is \$289 million, a difference of \$444 million. This gap is either due to (1) over-forecasting of requirements, or (2) an insufficient number of projects being identified as needing SOGR funding. Additionally, some future state of good repair projects are either shown in a different category of the TIP, such as Enhancements. This gap should close as the agency refines its processes for capital budgeting SOGR requirements.

Year	TIP SOGR Funding (YOE\$ in 000s)	SOGR Forecast (YOE\$ in 000s)	Difference
2022	\$57,140	\$88,140	\$31,000
2023	\$75,261	\$136,829	\$61,568
2024	\$66,325	\$100,933	\$34,608
2025	\$60,707	\$104,997	\$44,289
2026	\$18,570	\$143,051	\$124,481
2027	\$11,167	\$158,924	\$147,757
Total	\$289,171	\$732,873	\$443,703

Section 3.2.2: Beginning in 2023, the forecasted and funded amounts in the Transit Improvement Plan (TIP) will not on average fall below the greater of \$50 million annually or two percent of the agency's estimated replaceable asset value for that year.

Compliance: N/A. This requirement will not begin until 2023. The following table indicates that the SOGR forecast within the financial plan does not meet this requirement.

However, the two percent goal was established based on high level planning estimates from a wide range of industries and may not be entirely accurate for transit. Agency staff believe the current SOGR estimate will be adequate to meet requirements and will further monitor and study the validity of the two percent benchmark.

However, the two percent goal was established based on high level planning estimates from a wide range of industries and may not be entirely accurate for transit. Agency staff believe the current SOGR estimate will be adequate to meet requirements and will further monitor and study the validity of the two percent benchmark.

Year	SGR (YOES in 000s)	Greater than \$50M?	ST Replaceable Asset Value (YOES in 000s)	2% of Amount	Variance btwn Forecast and 2%	Policy Met?
2023	\$ 136,829	Yes	\$ 9,677,629	\$ 193,553	\$ (56,724)	No
2024	\$ 100,933	Yes	\$ 11,058,578	\$ 221,172	\$ (120,239)	No
2025	\$ 104,997	Yes	\$ 11,865,371	\$ 237,307	\$ (132,310)	No
2026	\$ 143,051	Yes	\$ 11,986,181	\$ 239,724	\$ (96,673)	No
2027	\$ 158,924	Yes	\$ 12,001,518	\$ 240,030	\$ (81,106)	No
2028	\$ 167,797	Yes	\$ 12,001,518	\$ 240,030	\$ (72,233)	No
2029	\$ 229,901	Yes	\$ 12,251,739	\$ 245,035	\$ (15,134)	No
2030	\$ 238,470	Yes	\$ 12,251,739	\$ 245,035	\$ (6,565)	No
2031	\$ 251,753	Yes	\$ 12,349,220	\$ 246,984	\$ 4,769	Yes
2032	\$ 249,100	Yes	\$ 14,320,870	\$ 286,417	\$ (37,317)	No
2033	\$ 310,968	Yes	\$ 14,320,870	\$ 286,417	\$ 24,551	Yes

Section 3.2.3: *The agency's long-term financial plan will include the full 40-year SGRF.*

Compliance: Met. The Fall 2021 Financial Plan includes the full SGRF through 2062.

Section 3.3: *The agency shall maintain a minimum of \$300 million capital replacement reserve (CRR) to fund unexpected capital replacement requirements.*

Compliance: Met. The balance of the CRR as of December 31, 2021 was \$366.2 million.

Section 3.4: *The CEO conducts an independent assessment of the adequacy of the SGRF at least once every five years.*

Compliance: Met. The first independent assessment was completed in June 2019. The next assessment must be completed no later than 2023.

Appendix E – Departments and Staffing

Department Budgets

The adopted 2022 budget for Sound Transit departments totals \$637.4 million. Compared to the 2021 budget, this is an increase of \$78.6 million or 14.1%.

All department expenses are allocated to transit modes or project budgets (including general & administrative and fare & regional planning expenses).

2022 BUDGETS BY DEPARTMENT (in thousands)

Department	2021 Budget ¹	2022 Budget	Budget \$ Change	Budget % Change
Communications	\$12,603	\$13,475	\$872	6.9%
Design, Engineering & Construction Management	31,898	34,188	\$2,290	7.2%
Executive	44,560	54,254	\$9,694	21.8%
Finance	34,007	45,929	\$11,922	35.1%
Information Technology	31,570	34,988	\$3,418	10.8%
Legal	6,106	6,324	\$219	3.6%
Operations	292,396	333,104	\$40,708	13.9%
Planning, Environment & Project Development	17,365	16,993	(\$372)	(2.1%)
Portfolio Services Office	33,045	37,387	\$4,342	13.1%
Safety	46,502	48,222	\$1,719	3.7%
Agency Contingency ²	8,700	12,500	\$3,800	43.7%
Total Department Budgets	\$558,751	\$637,363	\$78,612	14.1%

¹The 2021 budget has been adjusted to normalize for:

*The Portfolio Services Office department created in mid-2021.

*While the total 2021 budget remains unchanged, certain department budgets have been updated during the year per budget policy 3.4.2.c.

²\$2.3M in 2021 budget was transferred from Agency Contingency to Transit Modes in accordance with the 2021 budget adoption resolution R2020-27, section 1g.

Agency Staffing

Sound Transit tracks and forecasts long-term staffing needs, balancing the addition of permanent positions with the use of consultants, to ensure capital and operating programs are adequately supported and affordable. Changes in approved positions from 2019 to the 2022 budget are summarized below.

AGENCY STAFFING SUMMARY

Department	2019	2020	2021			2022	
			Adopted	Changes	Year End	New	Adopted
Communications	72	68	68	0	68	1	69
Design, Engineering & Construction Management	327	321	323	(169)	154	9	163
Executive	163	224	246	(10)	236	15	251
Finance	99	73	73	1	74	3	77
Information Technology	109	108	109	0	109	12	121
Legal	23	24	26	0	26	2	28
Operations	237	197	231	12	243	54	297
Planning, Environment & Project Development	102	98	99	(7)	92	3	95
Portfolio Services Office	-	-	-		192	5	197
Safety	66	58	58	1	59	4	63
Total Positions	1,198	1,171	1,233	(172)	1,253	108	1,361

Note: In 2021, part of the divisions in DECM, EXEC, OPS, and SFT were moved to form the new department, Portfolio Services Office (PSO).

Appendix F – Subarea Allocations

The Central Puget Sound Regional Transit Authority (Sound Transit) has implemented an accounting and reporting system consistent with the financial policies approved in the ST2 and ST3 voter-approved programs. Annually, Sound Transit (the agency) prepares a Schedule of Sources and Uses of Funds by Subarea (the schedule) that is based on the agency's audited financial statements and the agency's long-term Financial Plan. The schedule reports actual tax revenues received by subarea and an allocation to each subarea of other sources and uses earned.

This system is integrated into the agency's system of internal control over financial reporting, ensuring the integrity of the information reported and providing management, the Board, and the Citizen Oversight Panel required information to monitor progress against Sound Transit's subarea commitments to its voters. Annually, the agency's financial statement auditors perform agreed upon procedures which look at the allocation of sources and uses of funds presented. These procedures were developed by management, reviewed by the Citizen Oversight Panel, and approved by the Audit and Reporting Committee of the Board. All results from independent examinations are presented to the Board.

This appendix provides the drivers that will be used to allocate sources and uses to subareas in 2022 as well as new projects for 2022. Any additional projects are added at the end of the year when subarea allocations are calculated.

Revenues and Financing Sources

Sources

Description	Driver
Bond Proceeds	Financial Plan
Capital Grants	Project Costs or Board Designation
Interest Earnings	Financial Plan
Property Tax	Zip Code Location
Motor Vehicle Excise Tax	Zip Code Location
Operating Grants	Operating Uses by Mode
Other Revenue	Location/Modal Operating Use Drivers (see Operating Uses section below)
Passenger Fares	(see next section)
Rental Car Tax	Department of Revenue Location Code/County Level
Sales & Use Tax	Department of Revenue Location Code

Passenger FARES

Description	Driver
Central Link Light Rail Fares	Station Boardings
Sounder Fares	Station Boardings
ST Express Fares	Route Boardings/Platform Hours
Tacoma Link Light Rail Fares	Station Boardings

Operating Uses

Link Light Rail Services Operating Uses

Description	Driver
Central Link Operations	Track Miles/Boardings
Tacoma Link Operations	Location

Sounder Commuter Rail Services Operating Uses

Description	Driver
BNSF North Line	Track Miles
BNSF South Line	Track Miles
All Other Sounder Operations	Vehicle Miles

ST Express Services Operating Uses

Description	Driver
Bus Operations	Platform Hours
DSTT Operations	Location

Other OPERATING Uses

Description	Driver
Agency Administration Operating	Financial Policies
Efficiency and Sustainability Program	ST3 Adopted Financial Plan
Innovation and Technology Program	ST3 Adopted Financial Plan
STart Operations & Maintenance	Location
Transit Oriented Development Planning Program	ST3 Adopted Financial Plan
Transit System Access Program	ST3 Adopted Financial Plan
Other Expenses	Location or Board Designation

Capital Project Uses (Outlays)

System Expansion – Link Light Rail Projects	Driver
Downtown Redmond Link Extension	Location
East Link Extension	Financial Plan
Everett Link Extension	Location
Federal Way Link Extension	Location
First Hill Streetcar	Location
Light Rail Vehicle Fleet Expansion	Fleet Requirements
Lynnwood Link Extension	Financial Plan
NE 130th Street Infill Station	Location
North Corridor MOW	Financial Plan

System Expansion – Link Light Rail Projects	Driver
Northgate Link Extension	Location
Northgate Link Extension Project Reserve	Location
Operations and Maintenance Facility East	Financial Plan
South 200th Link Extension	Location
Tacoma Dome Link Extension	Track Miles
University Link Extension	Location
West Seattle and Ballard Link Extensions	ST3 Appendix A, Track Miles

System Expansion – Sounder Commuter Rail Projects	Driver
Auburn Station Parking and Access Improvements	Location
D St-M St Track & Signal	Location
Edmonds and Mukilteo Stations Parking & Access Improvements	Location
Kent Station Parking and Access Improvements	Location
Lakewood Station Improvements	Location
Mukilteo Station, S Platform	Location
Puyallup Station Parking and Access Improvements	Location
Sounder Fleet Expansion	ST2 Appendix A
Sounder Maintenance Base	Financial Plan
Sounder South Expanded Service	Financial Plan
Sounder Yard Expansion	Track Miles
South Sounder Capacity Expansion	Station Count & Track Miles
Sumner Station Parking and Access Improvements	Location
Tacoma Trestle Track & Signal	Location
TDS Parking and Access Improvements	Location
Tukwila Station	Location

System Expansion – ST Express Projects	Driver
Bus on Shoulder	ST3 Appendix A, Location
I-90 Two-Way Transit & HOV Operations, Stage 3	Location
North Sammamish Park-and-Ride	Location
Pacific Ave SR 7 Bus Rapid Transit	Location
RapidRide C and D	Location
ST Express Bus Base	Financial Plan
ST Express Fleet Expansion	Service Hours

System Expansion – STRIDE	Driver
Bus Rapid Transit Maintenance Base	Service Miles
I-405 Bus Rapid Transit	Service Miles
SR 522/NE 145th St BRT	Location
System Expansion – TACOMA LINK	DRIVER
Hilltop Tacoma Link Extension	Location
System Expansion - Other	Driver
600039 - RESEARCH & BUSINESS DEV PROG	Financial Plan
Efficiency & Sustainability	Location
Environmental Remediation	Location
Fare Administration	Financial Plan
Innovation and Technology Program	Financial Plan
Next Generation ORCA	Financial Plan
Research & Technology	Financial Policies
South Tacoma Access Improvements	Location
ST3 Planning	Financial Policies
STart	Location
STart Operations & Maintenance	Location
Transit Oriented Development Planning Program	ST3 Appendix A
Transit Oriented Development Property Disposition	Location
Transit System Access Program	Financial Plan

Enhancement Projects	Driver
Beacon Hill Station Emergency Fan Redundancy	Location
Central Link Fiber Upgrade	Track Miles
DSTT Access Impact Mitigation	Financial Plan
Escalator Modernization Program	Location
HVAC Corrections	Financial Plan
Light Rail Vehicle Wireless Communication Upgrade	Track Miles
Link At Grade Study	Financial Policies
Link Line Renaming	Track Miles
Link OMFC Generator and ATS	Track Miles
Link OMFC Pit Fall Protection	Track Miles
LRV Friction Brake Bypass	Financial Plan
LRV Wash Bay Modifications	Track Miles
Noise Abatement	Location
Non-revenue Support Vehicles	Track Miles
OMF Central Security Enhancement	Track Miles
OMF Electrical Capacity	Financial Plan

Enhancement Projects	Driver
OMFC Shop Crane Modification	Track Miles
Operations & Maintenance Facility Light Rail Vehicle Lift	LRV Fleet
Operations Maintenance Facility (OMF) - Link Control Center (LCC) Upgrades	Track Miles
Operations Maintenance Facility (OMF) - Renovations	Financial Plan
Operations Maintenance Facility (OMF) Expanded Parking	Financial Plan
SeaTac Airport Second Elevator	Location
SeaTac Airport Wrong Door Fall Protection	Location
Signage Improvements	Location
Station Codes	Track Miles
Beacon Hill Station Electrical Maintenance Bypass for UPS System	Location
Bike Parking Program	Location
Capitol Hill Fall Protection	Location
Central Link Tie Switch Installation	Track Miles
Data Management Program	Financial Policies
Design & Engineering Standards Update	Financial Policies
Design Criteria Manual Update	Location
Downtown Seattle & Regional Mobility Improvements	Vehicle Miles
Fare Paid Zone	Financial Plan
Forest Street Yard Storage	Location
LED Lighting Program	Location
Link Radio DAS SCADA Monitoring Update	Track Miles
OPS ENHANCEMENT PORTFOLIO	Track Miles
Parking Management Program	Financial Plan
Passenger Information Management System	Financial Plan
Pine Street Stub Security	Location
Security Radio System	Financial Plan
SODO/MLK Hazard Mitigation	Location
Video Management System Upgrade	Location
Bus Maintenance Facility	Platform Hours
Community Transit - On-Board Communication Upgrade	Platform Hours
Pierce Transit - Global Positioning System Repeater	Platform Hours
Locomotive Inboard Cameras	Location
Positive Train Control	Location / Track Miles
Sounder At-Grade Study	Track Miles
Sounder Passenger Emergency Intercom	Vehicle Miles

Enhancement Projects	Driver
Tacoma Link Fare Collection	Location
Tacoma Link Onboard PIMs Upgrade	Location
Tacoma Link Radio Upgrade	Location

State of Good Repair	Driver
Access Control Card Upgrade	Location
Convention Place Development Systems Retrofit	Location
DSTT Capital Improvements	Agency Asset
Kinkisharyo LRV Systems Upgrade	Financial Plan
Light Rail Vehicle Overhaul	Boardings/ Track Miles
Link Bridge Repairs	Track Miles
Link CCTV System Upgrade	Boarding / Track Miles
Link Fireworks System Upgrade	Track Miles
Link Light Rail Vehicle Overhaul	Boardings & Track Miles
Link OMFC Vehicle Gate Replacement	Track Miles
Link Radio Upgrade	Track Miles
Link Signal House Computer Upgrade	Track Miles
Link Station Control OCS Wire Design	Location
Link Station Tile Replacement	Location
Link Traction Power Sub Station Upgrades	Track Miles
OT Virtual System Hardware Upgrade	Track Miles
Replacement Link Specialty Vehicles	Track Miles
Upgrade CCTV Genetec Software	Track Miles
Wheel Truing Machine	Track Miles
Administrative Services Office Operating Expense SOGR Program	Financial Plan
Bellevue Rider Service Center	Location
Eastmont South Parking Lot Curb and Asphalt Repair	Location
ERP Research	Financial Policies
Everett Station Pedestrian Bridge Water Mitigation and Repaint	Location
Fare Collection	Location
HUB Intranet Replacement	Financial Policies
Information Technology (IT) Infrastructure	Financial Plan
InfoSec Risk Mitigation Program	Financial Policies
Issaquah Lakewood CCTV Upgrade	Location
IT Network Redesign Phase 2	Financial Policies
Mountlake Terrance Pedestrian Bridge and Platform Repairs and Repaint	Location
OMF Central FACP System Replacement	Track Miles

State of Good Repair	Driver
OMF Plumbed Eyewashes	Track Miles
Operations Operating Expense SOGR Program	Financial Plan
OPERATIONS SOGR PORTFOLIO	Financial Plan
Operations Warehouse Improvement - Lynnwood	Location
Passenger Experience Office (PXO) Operating Expense SOGR Program	Financial Plan
Pierce Transit CAD AVL Replacement	Location
Puget Sound Emergency Radio Network	Track Miles
Safety Operating Expense SOGR Program	Financial Plan
SeaTac Airport Station Restroom Renovation	Location
Small Works Program	Boarding / Track Miles
Sounder Wi-Tronix Hardware Upgrade and Installation	Vehicle Miles
Station Midlife Refurbishment Program	Location
Tacoma Dome Station	Location
Vertical Conveyance Program	Location
ST Express Fleet Replacement	Platform Hours
Kent-Auburn Bridge Stair Replacement	Location
Sounder Vehicle Overhaul Program	Vehicle Miles
Tacoma Link HVAC and Building Systems Upgrade	Location
Tacoma Link Light Rail Vehicle Overhaul	Location

Administrative Projects	Driver
Administrative Capital	Financial Plan
Administrative Facilities	Financial Plan
Administrative Pool Vehicles	Financial Plan
Administrative Services	Financial Plan
Agency Administration Operating	Financial Policies
Environmental Mitigation, Monitoring & Maintenance	Modal Operating Expense Rules
Information Technology Program	Financial Policies
Replacement Administrative Pool Vehicles	Financial Plan

Appendix G – Resolution R2021-21



Resolution No. R2021-21

Adopting the Proposed 2022 Budget and 2022 Transit Improvement Plan

Meeting:	Date:	Type of action:	Staff contact:
Finance and Audit Committee Board	12/16/2021 12/16/2021	Recommend to Board Final action	Mary Cummings, Chief Financial Officer Ryan Fisher, Executive Deputy Director of FP&A and Budget

Proposed action

Adopts an annual budget for the period from January 1 through December 31, 2022 and adopts the 2022 Transit Improvement Plan (TIP).

Key features summary

- The Proposed 2022 Budget (including the revision in Attachment B) requests funding authorization of \$3.0 billion. This request is comprised of:
 - \$444.3 million for Transit Operating;
 - \$2.4 billion for Projects; and
 - \$220.1 million for Other (including debt service).
- The Proposed 2022 TIP totals \$22.2 billion in authorized project allocations.
- The Proposed 2022 Budget will be funded by an estimated \$3.4 billion in revenues and other financing sources and an estimated \$386.9 million in surplus cash will be added to the agency's unrestricted cash balance.
- The Proposed 2022 Budget and Proposed 2022 TIP, with the revision, are fully affordable within the agency's current financial projections.

Background

The Sound Transit Board adopts the Sound Transit annual budget, which contains the agency's budget for revenue and financing, administrative expenses, transit operating expenses, projects, and debt service. The Sound Transit Board adopts the TIP, a cumulative total of authorized project allocations for all active projects. Sound Transit's annual budget and TIP are organized by three primary program areas: Transit Operating, Projects, and Other.

The resolution approves the following revenues and expenditures for 2022:

Revenues – \$3.4 billion of estimated revenues and other financing sources includes:

- \$1,685.4 million from Retail Sales and Use Tax
- \$404.4 million from Motor Vehicle Excise
- \$3.0 million from Rental Car Taxes
- \$165.0 million from Property Tax
- \$497.7 million from federal grants
- \$1.1 million from local and state contributions
- \$36.5 million from passenger fare revenues
- \$13.0 million in investment income

- \$17.3 million in miscellaneous revenues
- \$615.0 million in TIFIA loan proceeds

Transit Operating Budget – \$444.3 million includes:

- \$150.7 million for ST Express
- \$201.4 million for Link Light Rail
- \$81.1 million for Sounder Commuter Rail
- \$11.1 million for Tacoma Link

Project Budgets – \$2.4 billion for the delivery of projects:

- System Expansion Projects – \$2.1 billion which includes:
 - \$1,767.1 million for Link (\$1,760.3 million Proposed 2022 Budget plus \$6.8 million budget revision shown in Attachment B)
 - \$36.5 million for Tacoma Link
 - \$55.9 million for Sounder
 - \$24.0 million for Regional Express
 - \$211.5 million for Stride
 - \$47.2 million for Other
- Non-System Expansion Projects – \$250.1 million which includes:
 - \$48.0 million for Enhancement Projects
 - \$70.3 million for State of Good Repair Projects
 - \$131.8 million for Administrative Projects
- \$(20.7) million in non-system expansion expense projects charged to Transit Operating.

Other Budget – \$220.1 million includes:

- \$156.7 million for Debt Service
- \$28.7 million for Tax Collection & Fees
- \$12.5 million for Operating Contingency
- \$17.3 million for Leases
- \$5.0 million for Contributions to Other Governments

Reserves – The resolution also provides for the agency to reserve funds for the following purposes:

- Operations & Maintenance Reserve: balance is projected to be \$93.2 million at the end of 2021. A contribution of \$12.9 million is budgeted for 2022.
- Emergency/Loss Reserve: balance is projected to be \$41.6 million at the end of 2021. A contribution of \$5.5 million is budgeted for 2022.
- Regional Affordable Housing Revolving Loan Fund: balance is projected to be \$12.1 million at the end of 2021. A contribution of \$4.0 million is budgeted for 2022.
- Capital Replacement Reserve: balance is projected to be \$362.5 million at the end of 2021. No contribution is required/budgeted for 2022.

The resolution also authorizes:

- The revision recommended by the System Expansion Committee, and those adopted by the Board as part of this action, shown in Attachment B.
- Changes to the authorized project allocation for existing projects as well as establishment of new projects, and closure of completed projects with an authorized project allocation net increase of \$766.6 million, shown in Attachment C.

- Affirms the Board Administrator's authority to file any administrative forms necessary for the collection of Sound Transit's property tax, as authorized by Resolution No. R2019-30. Any property tax estimates required for property tax collection may not exceed the previous year's collections plus additional revenue arising from new assessments for new construction, property improvements, value increases due to the construction of new renewable electric facilities, and new state property assessments, unless expressly authorized by the Board.

Fiscal information

The Proposed 2022 Budget and Proposed 2022 TIP are fully affordable within the agency's current financial projections.

With the revision in Attachment B, which increases the 2022 funding authorization request by \$6,830,000, the 2022 funding authorization request totals \$3,035,990,337 in total expenses and outlays.

Disadvantaged and small business participation

Not applicable to this action.

Public involvement

The Sound Transit Board reviewed the Proposed 2022 Budget and Proposed 2022 Transit Improvement Plan at public meetings that took place in October and November 2021 and reviewed revisions to both in December. On November 4, 2021, a public hearing was held in order to provide an opportunity for testimony from interested members of the public.

Time constraints

A one-month delay would postpone adoption of the Proposed 2022 Budget and Proposed 2022 Transit Improvement Plan into the 2022 fiscal year and the agency would have no spending authority beginning January 1, 2022. Budget adoption is required prior to the commencement of the fiscal year to provide authorization to expend funds.

Prior Board/Committee actions

Resolution No. R2020-24: Adopted a Budget Policy and superseding Resolution No. R2018-23.

Resolution No. R2018-44: Adopted a grant benefit allocation policy for subarea reporting purposes, granting the agency the flexibility to allocate certain federal grant reimbursements as deemed to be in the best interest of system instead of allocating the reimbursements directly to recipient subareas.

Resolution No. R2016-16: Adopted the Sound Transit 3 Regional Transit System Plan.

Resolution No. R72-1: Superseded Resolution 72 and amended the financial policies to include a strategic property acquisition program as an enumerated purpose of the Regional Fund.

Environmental review – KH 12/10/21

Legal review – MT 12/10/21



Resolution No. R2021-21

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority adopting an annual budget for the period from January 1 through December 31, 2022, and adopting the 2022 Transit Improvement Plan.

WHEREAS, the Central Puget Sound Regional Transit Authority, hereinafter referred to as Sound Transit, has been created for the Pierce, King, and Snohomish Counties region by action of their respective county councils pursuant to RCW 81.112.030; and

WHEREAS, Sound Transit is authorized to plan, construct, and operate a high-capacity system of transportation infrastructure and services to meet regional public transportation needs in the central Puget Sound region; and

WHEREAS, in general elections held within the Sound Transit District on November 5, 1996, November 4, 2008, and November 8, 2016, voters approved local funding to implement a regional high-capacity transportation system for the central Puget Sound region; and

WHEREAS, Sound Transit is successfully building and operating the first, second and third phases of the regional transit system plan that were approved by voters in 1996, 2008 and 2016; and

WHEREAS, Sound Transit is meeting a high standard of public accountability through effective monthly progress reports and quarterly financial reporting; and

WHEREAS, the Sound Transit Board adopted financial policies to govern the financing and implementation of the regional transit system and to specify budgetary guidelines for providing subarea equity in accomplishing the same; and

WHEREAS, permitting the designation of reimbursements from Federal Transit Administration's (FTA) Capital Investment Grant program and FTA Formula funding grants not necessary to complete a subarea's projects as system-wide grant funds available to complete the voter-approved system plans is consistent with the financial policies adopted as part of the voter-approved plans and could (1) allow the Board to roll back taxes at the earliest possible date, and (2) permit all projects, including rail segments connecting the subareas, to be completed on schedule based on current financial projections. To the extent the funds legally available to a subarea are sufficient to complete the subarea projects as scheduled, reimbursements from those FTA grants not necessary to meet the subarea's project's baseline cost budget as set by the Board, can be designated a system-wide grant fund so long as the designation does not violate the grant requirements; and

WHEREAS, the chief executive officer submitted a Proposed 2022 Budget and Proposed 2022 Transit Improvement Plan (TIP) for Board consideration; and

WHEREAS, the Proposed 2022 Budget and Proposed 2022 TIP are consistent with and affordable under Sound Transit Financial Policies as adopted by Resolution No. R2016-16 and comply with the Budget Policies as adopted by Resolution No. R2020-24; and

WHEREAS, in 2018 the Sound Transit Board designated the Rider Experience and Operations Committee, Executive Committee, System Expansion Committee, and the Finance and Audit Committee as permanent committees with specific responsibilities, including reviewing proposed annual budgets, and authorized project allocations to date included in the TIP and providing recommendations to the Board; and

WHEREAS a public hearing was held on November 4, 2021, to take public testimony on the Proposed 2022 Budget, TIP, and Property Tax Levy; and

WHEREAS, at its December 2, 2021, meeting, the Rider Experience and Operations Committee approved Motion No. M2021-71 recommending the Proposed 2022 Budget and TIP for Enhancement projects, State of Good Repair projects, and Administrative projects (annual and authorized project allocations) and the Proposed 2022 Transit Operating Budget to the Finance and Audit Committee; and

WHEREAS, at its December 9, 2021, meeting, the Executive Committee approved Motion No. M2021-75 recommending the Proposed 2022 Budget and TIP for System Expansion – Other projects (annual and authorized project allocations) and Debt Service and Other to the Finance and Audit Committee; and

WHEREAS, at its December 9, 2021, meeting, the System Expansion Committee approved Motion No. M2021-77 recommending the Proposed 2022 Budget and TIP for System Expansion projects, excluding System Expansion – Other projects (annual and authorized project allocations) including a revision to the Finance and Audit Committee; and

WHEREAS, a two-thirds affirmative vote of the entire membership of the Sound Transit Board is required to adopt the Proposed 2022 Budget and Proposed 2022 TIP.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority that:

Section 1a – Revenues and Other Financing Sources. The Proposed 2022 Budget projects the collection of \$3,438,412,943 in total revenues and financing sources including \$1,685,429,000 for Sales and Use Tax, \$404,425,000 for Motor Vehicle Excise Tax, \$3,049,000 for Rental Car Tax, \$165,000,000 for Property Tax, \$497,737,226 for federal grants, \$1,103,000 for local and state contributions, \$36,455,790 for passenger fare revenues, \$12,963,277 for investment income, \$17,250,651 for miscellaneous revenues, and \$615,000,000 in TIFIA loan proceeds.

Section 1b – Transit Operating Budget. Sound Transit is authorized to incur \$444,304,103 in transit operating expenses to operate and maintain ST Express bus, Link light rail, Sounder commuter rail, and Tacoma Link light rail.

Under Transit Operating Budget, the chief executive officer is authorized to incur \$5,987,817 for Sound Transit's share of the regionally shared operation and maintenance costs under the ORCA interlocal agreement.

Section 1c – Project Budget. Sound Transit is authorized to incur a total of \$2,392,266,959 for project outlays, comprised of budgets for the following project types: System Expansion projects \$2,142,212,936 (\$2,135,382,936 Proposed 2022 Budget plus \$6,830,000 budget revision); Enhancement projects \$47,951,047; State of Good Repair projects \$70,293,931; Administrative projects \$131,809,045; and/or such amounts as are contained in revisions to the Proposed 2022 Budget as adopted by the Board. \$(20,711,633) in non-system expansion expense project costs will be charged to transit operating.

Section 1d – Debt Service. Sound Transit is authorized to incur \$156,679,797 for debt service which includes principal repayments, fixed and variable rate interest and fees on outstanding bonds and loans.

Section 1e – Contributions to Other Governments. Sound Transit is authorized to incur \$5,000,000 in contributions to other governments for the operating and maintenance expenses of First Hill Street car based on an agreement with the City of Seattle.

Section 1f – Tax Collection and Fees. Sound Transit is authorized to incur \$28,659,615 in tax collection and fees.

Section 1g – Leases. Sound Transit is authorized to incur \$17,291,496 in operating leases.

Section 1h – Operating Contingency. Sound Transit is authorized to incur \$12,500,000 in operating expense contingency. Operating expenses include

Section 1i – Reserves. Sound Transit is authorized to place in reserve the following amounts: \$5,500,000 for Emergency/Loss and \$12,877,603 for Operations and Maintenance, and \$4,000,000 for Regional Affordable Housing Revolving Loan Fund.

Section 2. The Proposed 2022 TIP includes changes in authorized project allocations in the amount of \$766,647,536: \$674,726,224 net increase for existing projects and \$182,723,310 increase for new projects and \$(90,801,997) decrease for closed projects. The specific projects impacted are referenced in Attachment C – Changes to Authorized Project Allocations. These changes, together with the revision to the Proposed 2022 TIP in Attachment B, equal a new authorized project allocations of \$22,235,304,303.

Section 3. The budget for the period January 1, 2022 to December 31, 2022 as set forth in Attachment A (2022 Financial Plan and Proposed Budget), and the approved revision to the Proposed 2022 Budget and Proposed 2022 TIP in Attachment B, and the changes authorized by the Board's Budget Policy including technical and conforming changes and shifts to annual project budgets between the prior year and upcoming fiscal years, together constitute the Adopted 2022 Budget and Adopted 2022 TIP as adopted by this Resolution.

Section 4. The Adopted 2022 Budget and Adopted 2022 TIP are not an exclusive authorization of expenses or capital outlays, except as specified in Section 1b – ORCA and Section 1d – Debt Service. Authorization of expenditures must comply with Sound Transit's Procurement, Agreements and Delegated Authority Policy, Resolution No. R2018-40.

Section 5. The Board affirms the continuing delegation to the Board Administrator made in Resolution No. R2019-30 to execute and file any collection estimate legally required to collect Sound Transit's property tax.

Section 6. The Board further authorizes the chief executive officer to take any actions necessary to implement the policies and determinations of the Board pursuant to this Resolution.

ADOPTED by a two-thirds affirmative vote of the entire membership of the Sound Transit Board at a regular meeting thereof held on 12/16/21.



Paul Roberts
Board Vice Chair

ATTEST:



Kathryn Flores
Board Administrator



Resolution No. R2021-21

Attachment A – Proposed 2022 Budget and Transit Improvement Plan

Link to Proposed 2022 Budget on Soundtransit.org:

[Proposed 2022 Budget and Transit Improvement Plan](#)

Resolution No. R2021-21

Attachment B – Approved Revision to the Proposed 2022 Budget and Transit Improvement Plan

Approved by the System Expansion Committee on December 9, 2021

S-1 #400115 NE 130th Infill Station – Increase Annual Project Budget to Accommodate Additional Construction Costs

Annual Project Budget Revision: \$6,830,000

Authorized Project Allocation Revision: \$0

Project Type: System Expansion - Link

Funding Source: Long-range Financial Plan

Description: Increase construction phase to fund advancement of the construction phase for procurement of structural steel and concrete pre-cast girders and system general contractor/construction management..

Justification: The NE 130th Street Infill Station is located along the Lynnwood Link Extension (LLE) alignment, in the City of Seattle north of the Northgate Station and south of the Shoreline South/148th Station in Shoreline. The infill station is an ST3 project with an originally scheduled start date of 2024 and a planned opening of 2031. On August 5, 2021, as part of the Board's actions with realignment, the opening date of this station was rescheduled to 2025. This increase in annual spending allows for the amendment of existing contracts as described above to complete schedule critical procurements to maintain revised delivery date.

Project Phase	2022 Annual Project Budget			Authorized Project Allocation*		
	Proposed Annual Budget	Proposed Revision	Revised Proposed Budget	Proposed Project Allocation	Proposed Revision	Revised Proposed Allocation
Agency Administration	\$1,245	\$	\$1,245	\$3,583	\$	\$3,583
Preliminary Engineering	20		20	2,721		2,721
Final Design	1,844		1,844	10,793		10,793
Third Party Agreements	357		357	950		950
Right of Way	220		220	242		242
Construction	2,394	6,830	9,224	16,038		16,038
Construction Services	551		551	2,090		2,090
Total	\$6,630	\$6,830	\$13,460	\$36,417	\$	\$36,417

*Authorized Project Allocation per Board Resolution No. R2021-17 approved by the Board on October 28, 2021.

Resolution No. R2021-21

Attachment C – Changes to Authorized Project Allocations in Transit Improvement Plan

Adoption of the Proposed 2022 Transit Improvement Plan will approve the changes to the authorized project allocation for the following projects, including any revisions approved by any of the recommending Committees.

PROPOSED 2022 TIP CHANGES TO AUTHORIZED PROJECT ALLOCATION

(in thousands)		Project Allocation 2021	Changes to Project Allocation	Project Allocation 2022
Existing Projects with Changes				
0X002	Agency Administrative Operating	1,408,454	132,102	1,540,556
300011	Positive Train Control	47,350	(4,216)	43,134
300019	Lakewood Station Improvements	1,960	3,897	5,857
300021	Tacoma Trestle Track and Signal	135,192	(5,000)	130,192
300040	Auburn Station Access Improvements	12,592	2,322	14,914
300056	Sounder South Capacity Expansion	17,372	3,719	21,091
300057	South Tacoma Access Improvements	1,534	3,907	5,441
400033	Link At-Grade	4,906	(1,500)	3,406
400052	Everett Link Extension	185,042	2,900	187,942
400053	Tacoma Dome Link Extension	125,673	700	126,373
400086	West Seattle Ballard Link	285,896	850	286,746
400113	North Corridor MOW	22,857	1,765	24,622
400122	Escalator Modernization Program	45,227	(41,823)	3,404
4X420	S. 200th Link Extension	339,641	(9,066)	330,575
5X387	I-90 2-Way Transit and HOV Lanes Stage 3	207,648	2,371	210,020
500050	I-405 Bus Rapid Transit	268,340	435,590	703,930
500051	SR 522 NE 145th ST Bus Rapid Transit	148,570	60,558	209,128
500070	Bus Rapid Transit Maintenance Base	48,676	15,335	64,011
600016	Fare Administration	5,941	9,017	14,959
600143	Environmental Remediation	1,000	2,500	3,500
600146	Design & Engineering Standards Update	1,600	1,500	3,100
700655	Kinkisharyo LRV Systems Upgrade	17,800	8,888	26,688
700728	Link Station Tile Replacement	3,230	835	4,065
700766	OPS Enhancement Portfolio	1,114	0	1,114
700767	Administrative Pool Vehicles	1,006	555	1,561
700770	Sounder Vehicle Overhaul Program	46,209	27,500	73,709
700817	OMF Shop Crane Modification	523	477	1,000
700824	Admin Facilities	6,123	350	6,473
700825	Vertical Conveyance Program	9,690	13,100	22,790
7X356	Tacoma Dome Station	3,553	644	4,197
800509	Engineering Services Program	2,792	5,853	8,645
802000	Administrative Capital	47,588	(905)	46,683

(in thousands)		Project Allocation 2021	Changes to Project Allocation	Project Allocation 2022
New Projects				
300136	Tacoma Dome Parking and Access Improvements	-	548	548
400089	Bellevue Rider Service Center	-	425	425
600002	PXO OPEX SOGR Program	-	100	100
600004	Safety OPEX SOGR Program	-	75	75
600078	Pine Street Stub Security Improvements	-	300	300
700003	OPS OPEX SOGR Program	-	4,218	4,218
700826	Sounder Witronix Hardware Upgrade	-	1,838	1,838
700841	Link OMF FACP System Replacement	-	500	500
700844	Central Link Fiber Upgrade	-	25,227	25,227
700827	DSTT Access Impact Mitigation	-	7,325	7,325
700828	BHS Emergency Fan Redundancy	-	375	375
700829	LRV Friction Brake By-Pass	-	600	600
700843	Link Radio DAS SCADA Update	-	94	94
700845	TLink On-board PIMS Upgrade	-	750	750
700846	CLink Tie Switch Install	-	1,529	1,529
700847	BHS Electrical Maint-UPS System	-	280	280
700848	Forest Street Yard Storage	-	339	339
700849	Pierce Transit CAD AVL Replacement	-	3,777	3,777
700850	MT Lake Terrace Pedestrian Bridge	-	952	952
700851	Eastmont South Lot Curb Repair	-	1,204	1,204
700852	Everett Station Pedestrian Bridge	-	770	770
700853	SeaTac Station Restroom Renovation	-	702	702
803903	IT Network Redesign - Phase 2	-	68,920	68,920
803904	Data Management Program	-	59,011	59,011
803905	InfoSec Risk Mitigation Program	-	865	865
803912	ERP Research	-	2,000	2,000
Closed Projects				
300027	Point Defiance By-Pass	76,670	(76,670)	-
400034	Enhancements to TLE	2,000	(2,000)	-
400044	Link Operating System Enhancement Upgrade	58	(58)	-
400117	DSTT Single Tracking	3,227	(3,227)	-
700685	Everett Station Security Improvements	289	(289)	-
700687	SOC Video Monitoring Improvements	241	(241)	-
700696	King Street Station Platform Improvements	43	(43)	-
700697	LRV Between Car Barriers	425	(425)	-
700706	OMF Energy Efficiency	1,053	(1,053)	-
700708	Customer Emergency Stations	243	(243)	-
700727	Kent Station Parking Lot Paving	76	(76)	-
700736	Union Station Garden Level Remodel	1,715	(1,715)	-
7X770	Small Works Program Prior to 2020	4,317	(4,317)	-
870101	IT Transit Systems	444	(444)	-
Total Project Allocation Changes		\$ 3,545,901	\$ 766,647	\$ 4,312,549

Appendix H – Reconciliation of Proposed to Adopted 2022 Budget

The Proposed 2022 Budget and the Transit Improvement Plan (TIP) were submitted for Board review in December 2021. On December 16, 2021, the Board adopted the proposed annual budget of \$3.0 billion, proposed changes to authorized project allocation, and revisions proposed by agency staff. Subject to the agency's budget policy, the CEO is authorized to make technical and conforming changes, which are specified in the following reconciliation of the proposed to the adopted annual budget and authorized project allocations.

After the close of the fiscal year on December 31, 2021, project budgets were rebalanced so that 2021 project budgets equal actual expenditures. This shifts annual project budgets between 2021 and upcoming fiscal years but does not change the project's authorized project allocations.

As part of the budget review process, Board committees reviewed the proposed 2022 budget and budget revisions before the final approval of the budget by the Board. These changes made by the Board as part of the review process are included in the following reconciliation.

Adjustments to the Authorized Project Allocation and Fiscal Year 2022 Operating and Project Budgets

There are four primary sources for changes from the proposed to the adopted budget and TIP:

1. Revisions to the proposed budget and authorized project allocations approved by the annual budget resolution.
2. Updates to 2022 project budgets as a result of the rebalancing of budget and actuals at the end of the fiscal year.
3. Changes in authorized project allocations and annual budget adopted by the Board since the proposed budget was established up until the rebalancing of projects is completed.
4. Changes that are technical and conforming, as allowed for by Resolution No. R2020-24, Budget Policy.

Consistent with the annual budget resolution and budget policies adopted by the Board, the following changes were made to the proposed 2022 budget and TIP.

Summary of Reconciliation

(in thousands)

Proposed Expenses & Outlays for Year of 2022	\$3,029,160
1. Budget revisions per Resolution R2021-21	\$6,830
2. Updates as a result of 2021 year-end rebalancing	\$(62,542)
3. Budget amendments by the Board after budget adoption	\$29,998
4. Technical and conforming changes allowed by the Budget Policy	\$99
Revised Expenses & Outlays for Year of 2022	\$3,003,545

Revisions to authorized project allocations adopted by Resolution No. R2021-21

There was no budget amendments to authorized project allocation adopted by the Board via R2021-21.

Revisions to annual budget adopted by Resolution No. R2021-21

The following are amendment to the annual 2022 budget adopted by the Board via R2021-21 for both operating and project budget.

Project Name or Description	Proposed 2022 (\$000)	Revised 2022 Allocation (\$000)	Difference (\$000)	Comments
SYSTEM EXPANSION				
400115 - NE 130TH STREET INFILL STATION	\$6,630	\$13,460	\$6,830	Increase construction phase to fund advancement of procurement for structural steel, concrete pre-cast girders, and system general contractor/construction management.
TOTAL ANNUAL BUDGET CHANGES	\$6,630	\$13,460	\$6,830	

Updates to 2022 project budgets after year end rebalance of budget and actuals

Project cash flows within the proposed 2022 budget document included a forecast for 2021 expenditures. As part of developing the 2022 Financial Plan and Adopted Budget document, the 2022 annual project cash flows are updated to reflect actual capital outlays for the preceding year (2021). The effect of this change is a decrease of \$62.5 million for cash flow adjustments. since the budget adoption on December 16, 2021.

Project Name or Description	Proposed 2022 (\$000)	Revised 2022 (\$000)	Difference (\$000)	Comments
SYSTEM EXPANSION				
300017 - PUYALLUP STATION IMPROVEMENTS	\$5,453	\$10,539	\$5,086	Adjustment in cashflow to address deferred activities from 2021.
300018 - SUMNER STATION IMPROVEMENTS	\$349	\$708	\$359	Cashflow updated to accommodate increase in planned project activities.
300035 - KENT STATION ACCESS IMPRVMNTS	\$7,436	\$3,591	\$(3,845)	Adjustment to cashflow to address activities that occurred at the end of 2021, originally planned to occur in 2022.
300136 - TDS PARKING AND ACCESS IMPROV	\$522	\$522	\$()	Adjustment in cashflow to accommodate marginal change in planned activities.
3X206 - MUKILTEO STATION-S PLATFORM	\$30	\$401	\$371	Cashflow updated to accommodate increase in planned project activities.
3X510 - SOUNDER SOUTH EXPANDED SERVICE	\$43	\$44	\$1	Adjustment in cashflow to accommodate marginal change in planned activities.
400009 - LINK O&M FACILITY EAST	\$3,146	\$3,196	\$50	Adjustment in cashflow to accommodate a change in planned activities.
400032 - LRV FLEET EXPANSION	\$146,440	\$146,587	\$147	Adjustment in cashflow to accommodate a change in planned activities.
400052 - EVERETT LINK EXTENSION	\$17,841	\$13,841	\$(4,000)	Cashflow updated to accommodate slow down in the planned project activities.
400053 - TACOMA DOME LINK EXTENSION	\$18,718	\$30,250	\$11,532	The previous adopted budget for OMF South Phase3 was \$5M in 2022, however based on preliminary cash flow provided by HDR, almost \$14.5M of the Phase3 cost will be incurred in 2022. Also TDLE Phase 2 extended and required more fund in 2022 to cover project tasks.
400113 - NORTH CORRIDOR MOW	\$20,332	\$20,327	\$(5)	Adjustment in cashflow to accommodate marginal change in planned activities.
400115 - NE 130TH STREET INFILL STATION	\$13,460	\$6,584	\$(6,876)	Cashflow updated to accommodate slow down in the planned project activities.
4X100 - NORTHGATE LINK EXTENSION	\$10,345	\$29,171	\$18,826	Unanticipated costs from reconciling actual construction costs and other costs related to revenue service.

ENHANCEMENT				
300038 - SOUNDER AT GRADE	\$500	\$600	\$100	Adjustment in cashflow to accommodate marginal change in planned activities.
400033 - LINK AT GRADE	\$2,800	\$900	\$(1,900)	Adjustment in cashflow to reflect change in action plan, project manager and managing department.
4X340 - NOISE ABATEMENT	\$800	\$950	\$150	Cashflow updated to accommodate increase in planned project activities.
600084 - DIGITAL PASSENGER INFO SYSTEM	\$9,401	\$18,148	\$8,747	Adjustment in annual cashflow to address additional deferred activities from 2021
600085 - SODO MLK HAZARD MITIGATION	\$760	\$700	\$(60)	Adjustment in cashflow to accommodate a change in planned activities.
600146 - ENGINEERING STANDARDS UPDATE	\$2,324	\$1,978	\$(346)	Cashflow updated to accommodate decrease in planned project activities.
700686 - SECURITY RADIO SYSTEM	\$171	\$831	\$660	Cashflow updated to accommodate increase in planned project activities.
700766 - OPS ENHANCEMENT PORTFOLIO	\$19,701	\$7,705	\$(11,996)	Various projects with adjustments to accommodate changes in planned spending. Largest variance from adjustment in annual cashflow related to delay in design activities for SeaTac Airport Second Elevator; removing 3rd party shared expenses with SDOT and KCM for DT Seattle & Reg Mobility Improvements; and delay in final design decisions pushed out procurement and construction schedules for HVAC Corrections project.
700793 - SIGNAGE IMPROVEMENTS	\$363	\$364	\$1	Adjustment in cashflow to accommodate marginal change in planned activities.
700844 - CENTRAL LINK FIBER UPGRADE	\$2,509	\$1,755	\$(754)	Proposed budget assumed a more aggressive procurement schedule.
800111 - FARE PAID ZONE	\$982	\$2,460	\$1,478	Adjustment in cashflow to address deferred activities from 2021.
800112 - LINK LINE RENAMING	\$467	\$464	\$(3)	Adjustment in cashflow to accommodate marginal change in planned activities.
864169 - STATION CODES	\$400	\$	\$(400)	Deferred to 2023. Revision to SCADA applications best addressed after East Link's commissioning, where changes would have stabilized for application.
STATE OF GOOD REPAIR				
700831 - OPERATIONS SOGR PORTFOLIO	\$57,325	\$33,961	\$(23,364)	Various projects with adjustments to accommodate changes in planned spending. Largest variance from adjustment in annual cashflow related to delay in final design of portions of the three DSTT stations VC components in the DSTT CIP; delay due to supply chain issues in the Sounder Vehicle Overhaul Program; and delay in design for the Vertical Conveyance Program.
803903 - IT NETWORK REDESIGN-PHASE 2	\$4,950	\$4,947	\$(3)	Adjustment in cashflow to accommodate marginal change in planned spending.
803905 - INFOSEC RISK MITIGATION PRGRM	\$865	\$685	\$(180)	Cashflow updated to accommodate slow down in the planned project activities
803912 - ERP RESEARCH	\$900	\$450	\$(450)	Cashflow updated to accommodate slow down in the planned project activities
870100 - IT TECH INFRASTRUCTURE	\$4,700	\$4,027	\$(673)	Cashflow updated to accommodate slow down in the planned project activities
870115 - HUB INTRANET REPLACE	\$360	\$344	\$(16)	Adjustment in cashflow to accommodate marginal change in planned spending.
ADMINISTRATIVE				
0X002 - AGENCY ADMIN OPERATING	\$122,764	\$124,128	\$1,364	Overall increase in agency overheads between proposed and adopted with higher spread based on drivers to capital projects.
700767 - ADMINISTRATIVE POOL VEHICLES	\$217	\$220	\$3	Adjustment in cashflow to accommodate marginal change in planned activities.
700824 - ADMIN FACILITIES	\$2,578	\$2,527	\$(51)	Adjustment in cashflow to accommodate marginal decrease in planned activities.
802003 - REPLACEMENT ADMIN POOL VEHIC	\$300	\$186	\$(114)	Adjustment to account for 4 vehicles received in advance in 2021. Original planned replacement vehicles in 2022 is for 10 vehicles.
803800 - INFORMATION TECH PROGRAM	\$5,356	\$5,568	\$212	Cashflow updated to accommodate additional planned program activities for 2022.
864140 - ADMIN SERVICES	\$144	\$	\$(144)	Space planning activities on hold until better information is available.
TOTAL	\$1,654,340	\$1,591,798	\$(62,542)	

Authorized project allocation adopted by the Board since the proposed budget and actuals at year end

The following is the other budget amendment to authorized project allocation, adopted since the budget adoption on December 16, 2021.

Project Name or Description	Authorized Project Allocation as reported in Proposed (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
SYSTEM EXPANSION				
400008 - HILLTOP TACOMA LINK EXTENSION	\$252,746	\$282,746	\$30,000	Budget amendment in Feb 2022 via R2022-03 to provide funding required to complete the extension to meet the forecast revenue service date.
TOTAL	\$252,746	\$282,746	\$30,000	

The following is the other budget amendment to the 2022 annual project budget, adopted since the budget adoption on December 16, 2021.

Project Name or Description	Proposed 2022* (\$000)	Revised 2022 Allocation (\$000)	Difference (\$000)	Comments
SYSTEM EXPANSION				
400008 - HILLTOP TACOMA LINK EXTENSION	\$36,477	\$66,475	\$29,998	Budget amendment in Feb 2022 via R2022-03 to provide funding required to complete the extension to meet the forecast revenue service date.
TOTAL ANNUAL BUDGET CHANGES	\$36,477	\$66,475	\$29,998	

Technical and conforming changes allowed by Resolution No. R2020-24, Budget Policy

Resolution number R2020-24 section 3.3.4 authorizes the CEO to revise the adopted 2022 budget to correct for non-material errors and these are shown below.

Revised Authorized Project Allocation:

Project Name or Description	Authorized Project Allocation as reported in Proposed (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
PROJECT BUDGETS				
300011 - POSITIVE TRAIN CONTROL	\$43,134	\$43,134	\$	\$119 change to allocation is due to unintentional project allocation change upon account re-coding. Adjustment restores project allocation to budget equal to expenditures allowing for project completion and close out.
600039 - RESEARCH & BUSINESS DEV PROG	\$1,143	\$	\$(1,143)	Decrease due to combining of project with the Innovation and Technology Program.
600076 - INNOVATION & TECHNOLOGY PROG	\$106,604	\$107,747	\$1,143	Increase due to the project combining with the Research and Business Development Program.

Project Name or Description	Proposed 2022 (\$000)	Revised 2022 (\$000)	Difference (\$000)	Comments
TRANSIT MODES				
SALARIES AND BENEFITS	\$29,620	\$29,284	\$(336)	Adjustments due to market comp reviews, job reclasses, and promotions.
EXPENSE TRANSFERS - CAPITAL MAINTENANCE AND OTHER PROJECTS	\$22,248	\$19,480	\$(2,768)	Decrease in charges to transit modes for non-capital projects in line with year-end project rebalancing. Offset in the projects section (net impact \$0).
EXPENSE TRANSFERS - OPERATIONS AND ADMINISTRATIVE DEPARTMENTS	\$41,244	\$40,906	\$(338)	Decrease primarily due to reduction in agency overhead spread to transit modes; overall overhead increase largely impacted capital projects based on drivers.
PROJECTS				
PROJECT TRANSFER TO MODES	\$(20,712)	\$(17,944)	\$2,768	Increase in charges to transit modes for non-capital projects in line with year-end project rebalancing. Offset in the transit modes section (net impact \$0).
OTHERS				
TAX COLLECTION & FEES	\$28,660	\$29,432	\$773	Increase to the sales and use tax offset fee in line with year-end project rebalancing. Note: this fee is based on 3.25% of payments made for construction related costs (Rule 171 eligible costs) on new ST3 projects.
TOTAL	\$101,060	\$101,158	\$99	

Resolution No. R2021-21, section 5, authorizes the Board Administrator to execute and file any collection estimate legally required to collect Sound Transit's property tax.

Project Name or Description	Proposed 2022 (\$000)	Revised 2022 (\$000)	Difference (\$000)	Comments
REVENUE - PROPERTY TAX	\$165,000	\$163,091	\$(1,909)	Decrease to update to the actual property tax levy less 1% under collection.

Appendix – I Glossary

ADA (Americans with Disabilities Act) – Federal law passed in 1990 that prohibits discrimination in services, facilities, and employment against individuals with disabilities.

Adopted Annual Budget – The proposed annual budget and associated revisions adopted by the Board before the beginning of the fiscal year, plus any one-time actions that the agency's Budget Policy authorizes the CEO to take after the Board adopts the annual budget and transit improvement plan (TIP) and before publication of the adopted annual budget document.

Adopted Transit Improvement Plan (TIP) – The TIP is the cumulative total of authorized project allocations to date for all active projects. The adopted TIP is the proposed TIP and associated revisions adopted by the Board, plus any one-time actions that the Budget Policy authorizes the CEO to take after the Board adopts the annual budget and TIP resolution.

Affordable Schedule – The Schedule approved in Appendix A of Resolution No. R2021-05 which establishes tiers of projects to prioritize, fund, and manage. The schedule is based on current financial projections and cost estimates, and does not require offsets in cost savings or financial resources to achieve.

Annual Budget – A plan for the agency's revenue and expenses for a fiscal year.

Annual Budget and TIP Resolution – Board-adopted resolution that establishes annual spending authority and divides spending totals into categories such as operating including transit modes, projects by type, and debt service, plus an annual revenue forecast. It also establishes the authorized project allocation to date for projects included in the TIP and not approved by separate Board resolution.

Annual Operating Budget – The board-authorized agency operating expenses. The agency maintains operating budgets at five levels:

- **Agency** – Total agency operating expenses.
- **Department** – All operating expenses managed by a department (e.g., Operations, Executive). Included in agency budget document.
- **Division** – All operating expenses managed by a division (e.g., Construction Management, Environmental & Sustainability, Human Resources, Service Planning). Not included in agency budget document but maintained and monitored within agency financial systems.
- **Business Unit** – All operating expenses for smallest organization component. Not included in agency budget documents but maintained and monitored within agency financial systems.
- **Modal** – All operating expenses for a transit mode: Sounder commuter rail, ST Express bus, Tacoma Link, and Link light rail. Included in agency budget document.

Annual Project Budget – The amount of project costs planned for the budget year.

Authorized Project Allocation to Date – The current Board-authorized spending ceiling for a project.

Baseline Budget – The project scope, schedule, and budget for a project until revenue service or completion. Actual performance is measured against this budget and used for management control and reporting purposes.

BNSF – Burlington Northern Santa Fe Railway, the railroad company that contractually operates Sounder, Sound Transit's commuter rail service.

Board – The Sound Transit Board of Directors, made up of 18 members: 17 elected officials from local jurisdictions within the Sound Transit district and the Secretary of the Washington State Department of Transportation.

Boarding – The number of one-way passenger trips between two points on a single vehicle. Also synonymous with unlinked passenger trip, rider, or passenger.

Budget Amendment – A change to the authorized project allocation to date typically due to a cost overrun or underrun.

Budget Authority – The authority granted by the board to spend a given amount of money for a certain purpose.

Capital Asset – Individual assets costing \$5,000 or more and having useful lives greater than one year. Also, significant alterations, renovations, or structural changes that increase the usefulness of a Sound Transit owned asset, enhance its efficiency, or prolong its useful life by more than one year.

Capital Outlay – A cost that results in the acquisition of or addition to capital assets.

Capital Projects – Projects that purchase or construct capital assets.

Catenary – Suspended overhead wire that carries high voltage for electrically powered transit vehicles (such as light rail) from a central power source.

CCTV (Closed Circuit Television) – Cameras installed aboard transit vehicles and at passenger stations for security purposes.

CEO – Chief Executive Officer of Sound Transit who reports directly to the Board of Directors.

COLA (Cost-of-Living Adjustment) – Refers to the annual percentage increase applied to an employee's salary for inflationary factors.

Commuter Rail – Railway for urban passenger train service consisting of local short distance travel operating between a central city and adjacent suburbs.

Complaints per 100,000 Boardings – The performance metric (calculated for each mode) that measures the number of service complaints per 100,000 passenger boardings.

- *Calculation = [(Service Complaints Received/ Modal Passenger Boardings) * 100,000]*

Constant Dollar – Refers to representation of a project's cost in a single base year (such as 2019). It does not assume any inflation.

Contingency – A budgetary reserve put aside for emergencies or unforeseen expenses.

COP (Citizen Oversight Panel) – An independent panel of 15 volunteers appointed by the Board of Directors representing each of Sound Transit's five subareas. Its mission is to monitor the agency's commitment to the public, reviewing projects, budgets, and performance, and reporting its findings and recommendations for improvement to the Board.

Cost Estimate – The current estimated project cost from inception to completion, as maintained and updated at engineering milestones for all voter-approved projects. Maintained in constant dollars.

Cost per Boarding – Calculated for each mode, this metric represents the fully allocated cost of providing service to a passenger.

- *Calculation = (Modal Operating Expenses–Lease Expenses–Paratransit Expenses/Modal Passenger Boardings)*

Cost per Platform Hour – Calculated for each mode, this metric measures the fully allocated cost of providing one hour of service, inclusive of revenue and non-revenue time.

- *Calculation = (Modal Operating Expenses/Modal Platform Hours)*

Cost per Revenue Vehicle Hour – Calculated for each mode, this metric represents the fully allocated cost of providing one revenue vehicle hour of service.

- *Calculation = (Modal Operating Expense/Modal Revenue Vehicle Hours)*

CPI (Cost Performance Index) – A measure of the value of the work completed compared to the actual cost or progress made on the project.

DB (Design-Build) – A procurement method used to minimize design and construction risks while reducing the project delivery schedule by overlapping the design phase and construction phase of a project. Using DB, the owner contracts with a single entity for all engineering, design, and construction services for a transit facility/system.

Deadhead – The amount of non-revenue service time or miles when a bus or train is not carrying revenue passengers, usually a trip from, to, or between lines, yards, or garages.

Debt Service – The payment of interest and the repayment of principal on long-term borrowed funds according to a predetermined schedule.

Department – Highest organizational unit of Sound Transit, consisting of:

- **COM** – Communications
- **DECM** – Design, Engineering & Construction Management
- **EXEC** – Executive
- **FIN** – Finance
- **IT** – Information Technology
- **LEGAL** – Legal
- **OPS** – Operations
- **PEPD** – Planning, Environment & Project Development
- **PSO** – Portfolio Services Office
- **SFT** – Safety

Depreciation – A method by which the costs of property and equipment are systematically and rationally allocated over their useful life.

DSTT – Downtown Seattle Transit Tunnel.

EIS (Environmental Impact Statement) – A study of the impacts of a major project on the environment and surrounding areas, required for any capital construction project for which federal funds are used.

Expense – Expenses include salaries and benefits, administrative expenses, debt service, and operating costs.

Farebox Recovery – Calculated for each mode collecting fares, this metric represents the percentage of operating cost of each mode that is paid by transit riders.

- *Calculation = (Modal Passenger Fare Revenue/Modal Operating Expenses—Lease Expenses—Paratransit Expenses)*

FCC – Federal Communications Commission.

FTA (Federal Transit Administration) – The federal agency responsible for the administration of federal transit programs, including the allocation of grant funds. FTA is a part of the U.S. Department of Transportation.

FTE (Full Time Equivalent) – The fractional equivalent of one full-time employee working a 40-hour workweek for one calendar year.

Funding Gap – The currently estimated offsets in cost savings and/or new financial resources needed to achieve the target schedule approved in Resolution No R.2021-05.

FY (Fiscal Year) – A 12-month period for calculating annual financial statements. Sound Transit's fiscal year is January 1 to December 31.

GCCM (General Contractor/Construction Manager) – A procurement method used to reduce construction risk. Using GCCM, the owner has access to construction expertise and experience prior to completion of design. Services offered by a GCCM contractor include assistance with decision-making, constructability reviews, value engineering, budget control, cost estimating, and schedule control.

GFOA (Government Finance Officers Association) – An organization whose purpose is to enhance and promote the professional management of governments for the public's benefit by identifying and developing financial policies and practices and promoting them through education, training, and leadership.

GIS – Geographic Information Services

HCT (High Capacity Transit) – Public transportation within an urbanized region operating principally on exclusive rights of way, including interim express services and high occupancy vehicle lanes, which taken as a whole, provides a substantially higher level of passenger capacity, speed, and service frequency than traditional public transportation systems operating principally in general purpose roadways.

HOV (High-Occupancy Vehicle) – A vehicle containing two or more passengers. Occupancy designations are used on designated auto traffic lanes to encourage car-pooling, ride sharing, or the use of public transportation.

KCM (King County Metro) – The public transit division of King County Department of Transportation, responsible for providing bus, trolley bus, light rail, water taxi, paratransit, and vanpool services in a service area of about 2,000 square miles. Sound Transit contracts a portion of its express bus service as well as all of its light rail service with KCM.

Light Rail – Service using trains powered with overhead catenary power, operating on tracks embedded in city streets or along a separate right-of-way. Passengers are picked up and discharged at fixed locations (stations) located along the tracks.

LRV (Light Rail Vehicle) – A vehicle with overhead catenary power operating on tracks. It may be connected to other vehicles and operated as a train.

MMIS (Maintenance Management Information System) – The Maintenance Management Information System is an online system that helps gather and analyze data about an organization's maintenance operations with the intention of helping management make informed decisions and staff do their jobs more effectively.

Mode – A system for carrying transit passengers described by specific right-of-way, technology, and operational features. Sound Transit modes are light rail, commuter rail, and regional express bus.

MVET (Motor Vehicle Excise Tax) – Also called the “car tab”; this is a tax on vehicles based on the depreciated value of the vehicle using the Manufacturer's Suggested Retail Price (MSRP) as the initial vehicle value. The tax on commercial trucks and trailers is based on the depreciated value using the latest purchase price and year as the initial vehicle value. Sound Transit currently assesses a 1.1 percent MVET within its taxing district.

NRV (Non-Revenue Vehicles) – Agency fleet consisting of cars, trucks, vans, SUVs, specialty vehicles, and equipment used for administrative purposes.

O&M – Operations and Maintenance

OMF – Operations and Maintenance Facility

On-Time Performance – A performance ratio that measures how often a transit service is on time (i.e., at a designated pick-up spot within a predetermined timeframe). The timeframe differs based on mode and frequency of service.

- *Calculation = ((# Scheduled Trips – # Trips Early or Late)/Total # of Scheduled Trips)*

Operating Expenses – Ongoing costs to deliver public transportation services and provide administrative support to the agency.

ORCA (One Regional Card for All) – A stored-value smart card used for payment of public transit fares in the Central Puget Sound region.

Paratransit – The comparable transportation service required by the ADA for individuals with disabilities who are unable to use fixed-route (bus and rail) service. The vehicles used do not operate over a fixed route or on a fixed schedule.

Percentage of Scheduled Trips Operated – A performance ratio that measures the number of times a Sound Transit vehicle or mode of service completes its scheduled route/trip

Phase Gate Process – Project management oversight and project budget approval process to ensure projects are ready to advance to a subsequent phase. Intended to enhance Board visibility into projects and control over key project decisions. The Phase Gate process triggers requests to the Board for Phase Gate project budget and other actions.

PLA (Project Labor Agreement) – PLAs are collective bargaining agreements between building trade unions and contractors. They govern terms and conditions of employment for all craft workers – union and nonunion – on a construction project.

Platform Hours (also called Service Hours) – For any mode, the total time the operator operates the vehicle, including revenue service (scheduled route, special event, and layover time) and non-revenue service (pullout and pull-in times from first/last stop to garage).

Platform Miles (also called Service Miles) – For any mode, the total miles traveled by a vehicle from pullout of garage/yard to return to garage/yard at end of revenue service, including any layover time and time when not carrying passengers.

Preventable Accidents per 100,000 Revenue Miles – For any mode, the number of preventable accidents reported per 100,000 miles of actual revenue vehicle mileage. A preventable accident is one in which the driver failed to do everything that reasonably could have been done to avoid the crash.

- *Calculation = (Preventable Accidents / Actual Revenue Mileage) * 100,000*

Project – A discrete body of work that has a scope, schedule, and budget approved by the board.

Project Cost Phases – Distinct groupings of project activities, typically project development, design, and construction. Project teams track and report on project costs relative to the activities and deliverables in each. Project phases include:

- **01 Operations + Maintenance** – Costs to operate and maintain capital assets where the budget to do so is part of an established authorized project allocation. Currently used to record project costs incurred prior to the establishment of project scope.
- **02 Operations + Maintenance, Agency** – Costs that cannot be capitalized. Currently used to maintain Sound Transit's public art assets.
- **09 Administrative Capital** – Design, development and implementation or procurement of Agency assets such as non-revenue vehicle fleet, IT systems, furniture, and equipment.
- **10 Agency Administration** – Administrative expenses occur throughout the life of the project and include costs for direct labor by Sound Transit staff (staff dedicated to specific projects) and other direct charges to the project necessary for project execution.
- **20 Preliminary Engineering & Environmental Review** – Professional services to complete the preliminary engineering and environmental assessments and evaluations. Preliminary engineering identifies project requirements and defines the project work scope. This includes preliminary design studies, permitting requirements, data collection, public involvement, legal and technical documentation, cost estimates, and assessment of alternatives. The environmental review includes achievement of all necessary environmental permits.

- **26 Research & Technology** – Implementation of new transit technologies focused on systemwide safety, security and communications with passengers.
 - **30 Final Design & Specification** – Final design includes professional consultant activities to complete design and full construction plans and specifications, legal and technical documentation, environmental clearance, constructability review, value engineering, data collection, advertising, assessment of alternatives related to project design, and bid reviews.
 - **35 Third Parties** – Third party expenses occur through the life of the project and include agreements with other governmental units to reimburse their costs for review of alternatives, design review, and construction monitoring and inspection. In certain cases, when Sound Transit is a funding partner rather than the lead agency, it includes Sound Transit's funding obligation to the lead agency.
 - **40 Right-of-Way (ROW) Acquisition & Permits** – ROW includes the cost to purchase or lease real property required for construction and construction staging, easements, rights-of-way, and any residential or commercial relocations. This phase includes budget for negotiating the purchase price, relocation costs, surveys, appraisals, environmental audits, permits, legal costs, maps, charts, and all permits not included under the general construction contracts.
 - **50 Construction** – Construction covers project construction contracts, professional and technical assistance, advertising, legal and technical documentation, inspection, testing, and permitting. In addition, the construction budget includes service startup, commissioning of all systems, and training.
 - **55 Construction Services** – Construction Services includes construction management and other professional services in support of the Agency's management of construction activities.
 - **61 Art** – Procurement and installation of public art at stations and along guideways.
 - **70 Vehicles** – Procurement, manufacture, delivery, testing, and commissioning of revenue vehicles, spare parts, and warranty support. Also includes procurement of non-revenue vehicles.
 - **80 Startup and Testing** – Includes tests of new systems, new schedules, and various specific equipment. This phase includes the training of personnel before the completion of the project to identify issues and correct them to enable a smooth transition to operations and the close out of the project.
 - **90 Contingency** – A funding source to address general project risks, such as market fluctuations and changes in regulatory requirements. It also covers unforeseen expenses and cost estimate variances.
- Project Type** – A category name used to identify projects of a similar nature. Sound Transit has four project types:
- **Administrative** – Projects that support administration of the agency. The majority of these costs are capitalized with the assets produced by projects or expensed as transit operating costs. Remaining costs are treated as general and administrative expenses. Examples: Information Technology Program, Environmental Mitigation Monitoring & Maintenance, Surplus Property Disposition
 - **Enhancement** – Projects that improve operating efficiency and effectiveness, improve rider experience, increase system functionality, or reduce operating costs. Examples: Noise Abatement, Signage Improvements, OMF Energy Efficiency
 - **State of Good Repair** – Projects that extend the life of existing system assets and replace those at the end of their useful life; investment in maintaining assets in a state of good repair. Examples: Small Works Program, Link CCTV System Upgrade, Sounder Vehicle Overhaul Program.

- **System Expansion** – Projects that expand the current regional transit system including planning, design, and construction of light rail, commuter rail, and express bus transit infrastructure. Examples: East Link Extension, Tukwila Station, Fare Collection.

Proposed Annual Budget – The initial annual operating and project budget as submitted by the CEO to the Board for its consideration and adoption.

Proposed Transit Improvement Plan (TIP) – The TIP is the cumulative total of authorized project allocations to date for all active projects. The proposed TIP is the initial submission to the Board for their review and adoption.

Purchased Transportation – Transportation service provided to a public transit agency from a public or private transportation provider, based on a written contract.

Realignment – Process to modify the agency's capital program in order to assist with affordability issues. The Board established a flexible realigned capital program in Resolution No. R2021-05 on August 5, 2021, with an affordable schedule and target schedule.

Rebaselined Budget – Board adopted change to a previously adopted baseline budget. Occurs when new scope elements have been included in a project that were not previously part of the project baseline. In order to maintain clear cost management accountability, projects are not rebaselined when project cost elements are higher than previously estimated.

Reserve – Cash set aside to support unplanned expenses, such as the deductible for an insured loss or a period of operating expenses in the case of lost revenues.

Revenues or Inflows of Resources – Acquisitions of net position by the entity that is applicable to the reporting period. Operating Revenues include primarily passenger fares. Non-Operating Revenues include items such as taxes and investment income.

Revenue Vehicle Hours – The number of hours that a vehicle is in revenue service and there is a reasonable expectation of carrying passengers (includes layover time, but not deadhead).

Revenue Vehicle Miles – The number of miles that a vehicle is in revenue service and there is a reasonable expectation of carrying passengers (includes layover time, but not deadhead).

ROW (Right-of-Way) – A right-of-way is a right to make a way over a piece of land, usually to and from another piece of land. A right of way is a type of easement granted or reserved over the land for transportation purposes. Also used to describe the land on which a railroad line, road, or utility is built.

Sales & Use Tax – A 1.4 percent tax levied on the sales of eligible items within the boundaries of the Sound Transit District.

SCADA (Supervisory Control and Data Acquisition) – A centralized system to control signals, systems, and substations on Sound Transit's light rail system. The system also provides real-time location data to a control center.

Service Hours (also called Platform Hours) – For any mode, the total time the operator operates the vehicle, including revenue service (scheduled route, special event, and layover time) and non-revenue service (pullout and pull-in times from first/last stop to garage).

Service Implementation Plan (SIP) – Board-adopted document that details six-year transit mode service levels and operating expenses. SIP is a planning document and does not constitute authorization for expenditure of funds.

Service Miles (also called Platform Miles) – For any mode, the total miles traveled by a vehicle from pullout of garage/yard to return to garage/yard at end of revenue service, including any layover time and time when not carrying passengers.

Smart Card – A small card, usually plastic, with an imbedded computer chip good for one or more trips that is usually altered by a fare collection machine removing some or all of the stored value as each trip is taken.

SODO – The general area south of downtown Seattle; also, the name of one of Sound Transit's light rail stations located in that neighborhood.

Sound Move – Voter-approved plan (1996) to build a high-capacity public transit system in the Central Puget Sound.

Sound Transit – The Central Puget Sound Regional Transit Authority.

SPI (Schedule Performance Index) – A measure of schedule efficiency on a project. It is the ratio of earned value (EV) to planned value (PV).

SR – State Route

ST2 (Sound Transit 2) – The second phase (voter-approved in 2008) of Sound Transit's plan for mass transit expansion.

ST3 (Sound Transit 3) – The third phase (voter-approved in 2016) of Sound Transit's plan for mass transit expansion.

STart (Sound Transit Art Program) – Program to incorporate public art into Sound Transit systems and facilities that will reflect the communities served and enhance the customer experience.

Stride – Sound Transit's future Bus Rapid Transit service providing limited-stop regional service connecting riders with major urban and employment centers in King County. Bus Rapid Transit service will utilize new park-and-ride lots, transit centers, and high occupancy vehicle (HOV) access ramps.

STU (Sound Transit University) – Program providing a range of training courses, both on-site and off-site, for Sound Transit employees to improve professional and technical skills.

Subarea – Five subareas of the Sound Transit District defined for planning and budgeting purposes consisting of Snohomish County, North King County, East King County, South King County, and Pierce County.

System Plan – (see Sound Move).

Target Schedule – The schedule established in Appendix B of Resolution No. R2021-05 in which Tier 1 and Tier 2 projects do not have a funding delay.

TCO (Total Cost of Ownership) – A financial estimate intended to help buyers and owners determine the direct and indirect costs of a product or system.

TIFIA (Transportation Infrastructure Financing and Innovation Act) – A direct loan, loan guarantee, and standby line of credit program allowing the USDOT to provide credit assistance of up to 33 percent of the construction costs of a regionally or nationally significant surface transportation project. Loans are made at U.S. Treasury rates and may be repaid over as long as 35 years after substantial completion of the project.

TIP (Transit Improvement Plan) – The cumulative total of authorized project allocations to date for all active projects, six-year forecasts of operating expenses for each transit mode, and contributions to reserves. The TIP contains information on scope and budget as well as changes in budget and schedule for all active phases of both capital and operating programs.

TOD (Transit-Oriented Development) – The development of residential, commercial, and retail uses within walking distance of a transit station or stop.

TPSS (Traction Power Sub Station) – A wayside unit that converts electric power from the form provided by the public utility to an appropriate voltage, current type, and frequency to supply traction power to the motor of the light rail vehicle through the overhead catenary.

Transit mode – A system for carrying transit passengers described by specific right-of-way, technology, and operational features, such as light rail, commuter rail, bus, or streetcar.

TVM (Ticket Vending Machine) – Automated equipment located at customer facilities that enable the purchase of fare media for access to the Sound Transit transportation system.

UPS – Uninterrupted Power Supply.

UW – University of Washington.

Variance – The difference between planned costs and actual costs.

WSDOT – Washington State Department of Transportation

YOE (Year of Expenditure) – Refers to the representation of a projects' cost inclusive of an annual inflationary factor calculation.

Appendix J – Project Detail Pages

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2022 Cashflow by Budget Approval

(in thousands)

System Expansion

LINK

Project Number and Name		Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering										
400052	Everett Link Extension	10,666	13,841	53,453	44,939	42,962	21,653	429	0	187,942
400053	Tacoma Dome Link Extension	51,992	30,250	36,279	7,589	263	0	0	0	126,373
400066	West Seattle and Ballard Link Extensions	115,715	41,076	72,614	56,769	0	0	0	572	286,746
400113	North Corridor MOW	434	20,327	3,293	515	0	53	0	0	24,622
400115	NE 130th Street Infill Station	20,041	6,584	9,792	0	0	0	0	0	36,417
Subtotal		198,849	112,078	175,430	109,811	43,225	21,706	429	572	662,100
Baseline										
400009	Operations and Maintenance Facility East	377,257	3,196	3,291	1,129	27,250	37,096	0	0	449,220
400032	Light Rail Vehicle Fleet Expansion	383,450	146,587	125,132	84,919	630	0	0	0	740,718
4X100	Northgate Link Extension	1,734,762	29,171	6,350	18,476	26,496	32,159	52,342	0	1,899,756
4X115	Lynnwood Link Extension	1,609,604	583,267	417,972	81,292	44,126	35,360	0	0	2,771,622
4X200	University Link Extension	1,515,325	850	2,600	0	0	0	0	237,232	1,756,007
4X420	South 200th Link Extension	329,643	0	0	932	0	0	0	0	330,575
4X445	Federal Way Link Extension	982,484	446,219	356,239	94,377	198,437	1,000	1,000	371,779	2,451,535
4X600	East Link Extension	3,068,215	149,967	203,965	97,079	58,517	50,472	33,125	15,811	3,677,150
4X630	Downtown Redmond Link Extension	469,910	300,676	236,002	110,626	56,434	354,861	1,491	0	1,530,000
Subtotal		10,470,651	1,659,934	1,351,552	488,830	411,891	510,947	87,957	624,821	15,606,582
Reserve										
4X199	Northgate Link Extension Project Reserve	0	0	50,000	0	0	0	0	0	50,000
Subtotal		0	0	50,000	0	0	0	0	0	50,000
Operating										
400007	First Hill Streetcar	132,730	0	50	0	0	0	0	0	132,780
Subtotal		132,730	0	50	0	0	0	0	0	132,780
Total		\$10,802,230	\$1,772,011	\$1,577,032	\$598,641	\$455,115	\$532,654	\$88,386	\$625,394	\$16,451,462

System Expansion

LINK

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	1,013,560	359,498	291,372	93,496	65,976	45,314	360	11	1,869,587
2 - North King	4,438,913	394,646	367,193	134,856	51,622	54,734	52,541	237,858	5,732,362
3 - South King	1,458,204	479,158	389,444	110,825	203,859	8,123	1,000	371,790	3,022,403
4 - East King	3,857,563	518,053	498,049	247,043	126,629	421,018	34,417	15,727	5,718,500
5 - Pierce	32,168	18,401	22,349	5,174	156	0	0	7	78,254
6 - Systemwide	1,822	2,256	8,625	7,247	6,874	3,465	69	1	30,357
Total	\$10,802,230	\$1,772,011	\$1,577,032	\$598,641	\$455,115	\$532,654	\$88,386	\$625,394	\$16,451,462

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	254	0	0	0	0	53	0	0	307
10-Agency Administration	485,099	70,956	75,690	77,002	59,428	43,376	7,261	49,906	868,719
20-Prelim Engineering/Env Review	345,166	63,379	130,889	70,764	29,052	11,959	309	2,236	653,754
30-Final Design+Specifications	603,623	20,653	19,417	9,417	20,764	13,118	13,378	3,652	704,021
35-Third Party	223,490	15,800	20,680	18,785	15,416	8,107	4,421	9,007	315,706
40-Row Acquisition+Permits	1,131,720	63,812	30,797	17,690	7,383	141,221	1,466	141,169	1,535,257
50-Construction	6,936,725	1,288,368	1,011,235	264,148	300,957	301,468	31,321	388,084	10,522,307
55-Construction Services	577,791	83,538	81,291	40,478	20,882	13,315	8,030	17,684	843,008
70-Vehicles	460,864	140,300	121,559	81,204	77	0	0	4,911	808,915
80-System Testing+Startup	37,497	25,205	35,474	19,153	1,157	36	0	8,745	127,268
90-Contingency	0	0	50,000	0	0	0	22,200	0	72,200
Total	\$10,802,230	\$1,772,011	\$1,577,032	\$598,641	\$455,115	\$532,654	\$88,386	\$625,394	\$16,451,462

Scope: Plan, design, and construct a 16.3 mile extension of light rail from Lynnwood Transit Center to Everett Station via at-grade and elevated alignment. The project includes six new stations at West Alderwood Mall, Ash Way, 128th /Mariner, Southwest Everett Industrial Center, SR 526/Evergreen and Everett Station. The project also includes one provisional station, at SR 99/Airport Road and the extension of North Corridor Operations and Maintenance facility.

Changes to authorized project allocation since 2021: Increased by \$2.9 million for model code work and independent cost review.

Realignment Update: This project has both a target in-service date and affordable in-service date as approved in Resolution No. R2021-05. It also has a funding gap, which is the currently estimated offset in cost savings and/or new financial resources needed to achieve the target schedule. The target date is 2037, which corresponds to the target cost. The affordable date delivers Lynnwood to SW Everett in 2037 and SW Everett to Mariner in 2041. Because this project has two segments, a segmentation premium is applied, which requires the affordable schedule cost. The following parking components are part of the Everett Link Extension project, but delivery is deferred, per Board Resolution R2021-05: Mariner (2046) and Everett (2046).

Budget year activities: Commence project development with alternatives analysis and partner with outreach team.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$4,207,486
2021 TIP:	\$185,042	2021 :	2036	2021 Cost Estimate:	\$4,186,836
2022 TIP:	\$187,942	2022 (target) :	2037	2022 Cost Estimate (target):	\$5,694,097
		2022 (affordable) :	2041	2022 Cost Estimate (affordable):	\$5,814,072

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$8,960	\$11,626	\$44,900	\$37,748	\$36,088	\$18,189	\$360	\$0	\$157,871
Systemwide	1,707	2,215	8,552	7,190	6,874	3,465	69	0	30,071
Total	\$10,666	\$13,841	\$53,453	\$44,939	\$42,962	\$21,653	\$429	\$0	\$187,942

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$2,972	\$1,994	\$8,397	\$7,392	\$8,309	\$5,107	\$0	\$0	\$34,170
20-Prelim Engineering/Env Review	6,753	10,127	40,486	31,565	28,788	10,445	309	0	128,472
35-Third Party	96	1,320	2,745	3,282	2,840	2,797	120	0	13,200
40-Row Acquisition+Permits	205	400	1,825	2,700	3,025	2,945	0	0	11,100
50-Construction	640	0	0	0	0	360	0	0	1,000
Total	\$10,666	\$13,841	\$53,453	\$44,939	\$42,962	\$21,653	\$429	\$0	\$187,942

Project Risk Assessment

Multiple risks relating to scope, schedule and budget when reaching stakeholder consensus on preferred alternatives. Challenging topography and a constrained environment increases risk of unknown engineering challenges. Operational and cost risks from right of way property acquisitions.

400053**TACOMA DOME LINK EXTENSION****Managed by: PEPD**

Scope: Plan, design, and construct a 9.7 mile extension of light rail from Federal Way to Tacoma via at-grade or elevated alignment. Stations will be located at Federal Way Transit Center, South Federal Way, Fife, East Tacoma, and the Tacoma Dome. The project includes the planning of a light rail maintenance facility (OMF-South) to add storage and maintenance capacity in support the expansion of light rail on the Federal Way to Tacoma corridor. Upon the completion of the environmental impact statement (EIS), the OMF-South will transition to a stand-alone project.

Changes to authorized project allocation since 2021: Increased by \$0.7 million to fund cost estimate and general assessment services for Tacoma Dome Link Extension (TDLE) and OMF-South.

Realignment Update: The following parking components are part of the Tacoma Dome Link Extension project, but delivery is deferred, per Board Resolution R2021-05: South Federal Way (2038) and Fife (2038).

Budget year activities: Preparation of Draft Environmental Impact Statement (DEIS) for TDLE, engagement with third parties and OMF South phase 3 work.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$2,762,897
2021 TIP:	\$125,673	2021 :	2030	2021 Cost Estimate:	\$2,748,180
2022 TIP:	\$126,373	2022 :	2032	2022 Cost Estimate:	\$3,825,034

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$21,213	\$12,342	\$14,802	\$3,096	\$107	\$0	\$0	\$0	\$51,560
Pierce	30,779	17,908	21,477	4,493	156	0	0	0	74,813
Total	\$51,992	\$30,250	\$36,279	\$7,589	\$263	\$0	\$0	\$0	\$126,373

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$14,772	\$4,755	\$5,174	\$3,147	\$0	\$0	\$0	\$0	\$27,848
20-Prelim Engineering/Env Review	35,926	22,415	27,889	282	263	0	0	0	86,775
35-Third Party	842	2,547	2,045	916	0	0	0	0	6,350
40-Row Acquisition+Permits	451	533	1,172	3,243	0	0	0	0	5,400
Total	\$51,992	\$30,250	\$36,279	\$7,589	\$263	\$0	\$0	\$0	\$126,373

Project Risk Assessment

TDLE and OMF South can experience schedule delays due to impact of COVID-19 and tribal/federal reviews.

OMF South impacted by Superfund landfill requirements. TDLE potentially impacted by Puyallup River crossing constraints, potential cultural findings and delivery delays of light rail vehicles (LRV).

400066**WEST SEATTLE-BALLARD LINK EXTENSIONS****Managed by: PEPD**

Scope: Extension of light rail approximately 4.7 miles from Downtown Seattle to the Alaska Junction neighborhood of West Seattle via elevated and at-grade alignment and approximately 5.4 miles from Downtown Seattle to Ballard via elevated guideway and tunnel. Includes an at-grade station (Stadium) and elevated stations in SODO, Delridge, Avalon, Alaska Junction, Ballard, Smith Cove, and Interbay and underground (tunnel) stations at Seattle Center and South Lake Union. Preliminary engineering includes West Seattle Link and Ballard Link extensions. Upon completion of the environmental review and the environmental impact statement these projects will become stand-alone projects.

Changes to authorized project allocation since 2021: Increased by \$0.8 million for cost estimate work by independent reviewer.

Realignment Update: This project has both a target in-service date and affordable in-service date as approved in Resolution No. R2021-05. It also has a funding gap, which is the currently estimated offset in cost savings and/or new financial resources needed to achieve the target schedule. The target dates are as follows: Alaska Junction to SODO in 2032 and SODO to Ballard in 2037, which corresponds to the target in-service cost. The affordable date delivers Alaska Junction to SODO in 2032, SODO to Smith Cove in 2037, and Smith Cove to Ballard in 2039. Because this project has an additional segment, a segmentation premium is applied, which requires the affordable schedule cost.

Budget year activities: Complete conceptual engineering phase. Identify preferred alternative and execute third party agreements to start preliminary engineering work.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$8,077,799
2021 TIP:	\$285,896	2021 :	2035	2021 Cost Estimate:	\$8,044,051
2022 TIP:	\$286,746	2022 (target) :	2037	2022 Cost Estimate (target):	\$14,131,293
		2022 (affordable) :	2039	2022 Cost Estimate (affordable):	\$14,582,676

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$2,199	\$780	\$1,380	\$1,079	\$0	\$0	\$0	\$11	\$5,448
North King	107,499	38,160	67,458	52,738	0	0	0	532	266,387
South King	2,199	780	1,380	1,079	0	0	0	11	5,448
East King	2,314	822	1,452	1,135	0	0	0	11	5,735
Pierce	1,389	493	871	681	0	0	0	7	3,441
Systemwide	116	41	73	57	0	0	0	1	287
Total	\$115,715	\$41,076	\$72,614	\$56,769	\$0	\$0	\$0	\$572	\$286,746

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$23,997	\$7,752	\$9,020	\$14,312	\$0	\$0	\$0	\$0	\$55,080
20-Prelim Engineering/Env Review	87,781	30,076	60,929	35,908	0	0	0	572	215,266
35-Third Party	1,476	1,120	2,377	5,427	0	0	0	0	10,400
40-Row Acquisition+Permits	2,462	2,128	288	1,122	0	0	0	0	6,000
Total	\$115,715	\$41,076	\$72,614	\$56,769	\$0	\$0	\$0	\$572	\$286,746

Project Risk Assessment

There are risks to scope, schedule and budget when trying to reach stakeholder consensus on a preferred alternative; complexity of alignments in constrained environment with challenging topography that includes two bridge crossings, constructing a tunnel through a mature urban and constrained environment. There are also potential impacts on existing Link operations during construction, and cost risks associated with right of way and property acquisitions.

400113**NORTH CORRIDOR MAINTENANCE OF WAY****Managed by: PEPD**

Scope: Design and construct a Maintenance of Way facility in Lynnwood. This building will facilitate as a report facility and support maintenance needs to Sound Transit assets to include facilities, vehicle maintenance, track, signals, communications, traction power and parts inventory north of the ship canal in Seattle. The proposed building could be temporary or permanent.

Changes to authorized project allocation since 2021: Increased by \$1.8 million to fund pre-construction activities and third party permitting.

Budget year activities: Project development and property acquisition activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$22,857	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$24,622	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$237	\$11,098	\$1,798	\$281	\$0	\$29	\$0	\$0	\$13,444
North King	197	9,228	1,495	234	0	24	0	0	11,178
Total	\$434	\$20,327	\$3,293	\$515	\$0	\$53	\$0	\$0	\$24,622

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$254	\$0	\$0	\$0	\$0	\$53	\$0	\$0	\$307
10-Agency Administration	175	1,015	194	276	0	0	0	0	1,660
20-Prelim Engineering/Env Review	0	375	1,309	180	0	0	0	0	1,864
30-Final Design+Specifications	0	100	0	0	0	0	0	0	100
35-Third Party	0	200	200	59	0	0	0	0	459
40-Row Acquisition+Permits	5	18,412	1,590	0	0	0	0	0	20,007
50-Construction	0	175	0	0	0	0	0	0	175
55-Construction Services	0	50	0	0	0	0	0	0	50
Total	\$434	\$20,327	\$3,293	\$515	\$0	\$53	\$0	\$0	\$24,622

Project Risk Assessment

Property acquisition risk for temporary and permanent facilities along with potential for scope creep in preliminary engineering and construction activities.

400115**NE 130TH STREET INFILL STATION****Managed by: DECM**

Scope: Plan, design and construct an elevated light rail station at 130th Street and I-5 in Seattle.

Changes to authorized project allocation since 2021: Increased by \$7.5 million via R2021-17 to support schedule critical activities to begin the full build out of the project.

Budget year activities: Complete drilled shafts construction package. Continue third party coordination and permitting activities. Complete GC/CM pre-construction. Incorporate any VE items in the IFC drawings sets.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$89,829
2021 TIP:	\$28,904	2021 :	2031	2021 Cost Estimate:	\$89,325
2022 TIP:	\$36,417	2022 :	2025	2022 Cost Estimate:	\$226,133

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$20,041	\$6,584	\$9,792	\$0	\$0	\$0	\$0	\$0	\$36,417
Total	\$20,041	\$6,584	\$9,792	\$0	\$0	\$0	\$0	\$0	\$36,417

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,980	\$1,243	\$359	\$0	\$0	\$0	\$0	\$0	\$3,582
20-Prelim Engineering/Env Review	2,701	20	0	0	0	0	0	0	2,721
30-Final Design+Specifications	8,386	1,824	583	0	0	0	0	0	10,793
35-Third Party	420	333	198	0	0	0	0	0	950
40-Row Acquisition+Permits	0	220	22	0	0	0	0	0	242
50-Construction	5,202	2,394	8,444	0	0	0	0	0	16,039
55-Construction Services	1,352	551	187	0	0	0	0	0	2,090
Total	\$20,041	\$6,584	\$9,792	\$0	\$0	\$0	\$0	\$0	\$36,417

Project Risk Assessment

Eliminate/minimize any operational impacts on Lynnwood Link construction; Construction market conditions.

400009**LINK O&M FACILITY EAST****Managed by: DECM**

Scope: Plan, design, and construct a light rail vehicle maintenance facility located in the City of Bellevue that will provide storage and maintenance capacity to support the light rail expansion within the east corridor.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue project closeout and post acceptance monitoring by the builder.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$449,220	Baseline:	2020	Voter-Approved Cost Estimate:	\$419,578
2021 TIP:	\$449,220	2021 :	2020	2021 Cost Estimate:	\$530,585
2022 TIP:	\$449,220	2022 :	2020	2022 Cost Estimate:	\$530,585

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$79,224	\$671	\$691	\$237	\$5,723	\$7,790	\$0	\$0	\$94,336
North King	63,002	534	550	189	4,551	6,195	0	0	75,020
South King	72,433	614	632	217	5,232	7,123	0	0	86,250
East King	162,598	1,378	1,419	487	11,745	15,989	0	0	193,614
Total	\$377,257	\$3,196	\$3,291	\$1,129	\$27,250	\$37,096	\$0	\$0	\$449,220

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$10,556	\$610	\$555	\$305	\$377	\$5,170	\$0	\$0	\$17,573
20-Prelim Engineering/Env Review	8,712	0	0	824	0	0	0	0	9,536
30-Final Design+Specifications	29	50	2	0	305	0	0	0	386
35-Third Party	78	300	449	0	2,279	0	0	0	3,107
40-Row Acquisition+Permits	102,597	0	6	0	0	31,926	0	0	134,529
50-Construction	237,637	2,036	2,128	0	22,952	0	0	0	264,753
55-Construction Services	17,648	200	151	0	1,338	0	0	0	19,337
Total	\$377,257	\$3,196	\$3,291	\$1,129	\$27,250	\$37,096	\$0	\$0	\$449,220

Project Risk Assessment

Interfaces and tie in with East Link.
Operations discover scope gap or deficiency in the facility after move in.

400032**LRV FLEET EXPANSION****Managed by: DECM**

Scope: Plan, design, procure, inspect, and test 152 light rail vehicles. The vehicles will support revenue service for Northgate Link, East Link, Lynnwood Link, Federal Way Link and Downtown Redmond Link extensions.

Changes to authorized project allocation since 2021: None.

Budget year activities: Completion of final assembly of remaining LRV in Sacramento, deliveries and conditional acceptance of the LRV. Commence retrofitting of automatic train protection on the existing LRVs.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$740,718	Baseline:	2024	Voter-Approved Cost Estimate:	\$725,582
2021 TIP:	\$740,718	2021 :	2024	2021 Cost Estimate:	\$807,297
2022 TIP:	\$740,718	2022 :	2024	2022 Cost Estimate:	\$807,297

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$44,097	\$16,858	\$14,390	\$9,766	\$72	\$0	\$0	\$0	\$85,183
North King	116,185	44,416	37,915	25,730	191	0	0	0	224,438
South King	50,232	19,203	16,392	11,124	83	0	0	0	97,034
East King	172,936	66,111	56,434	38,298	284	0	0	0	334,064
Total	\$383,450	\$146,587	\$125,132	\$84,919	\$630	\$0	\$0	\$0	\$740,718

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$5,731	\$953	\$1,330	\$1,815	\$0	\$0	\$0	\$0	\$9,829
55-Construction Services	10,743	2,400	2,242	1,900	553	0	0	0	17,838
70-Vehicles	361,866	140,300	121,559	81,204	77	0	0	0	705,006
80-System Testing+Startup	5,110	2,934	0	0	0	0	0	0	8,045
Total	\$383,450	\$146,587	\$125,132	\$84,919	\$630	\$0	\$0	\$0	\$740,718

Project Risk Assessment

Project risk continues to be timeliness of conditionally acceptance of LRVs. Coordination of the retrofitting of automatic train protection on the existing LRVs is critical to minimize impacts to Link operations.

4X100**NORTHGATE LINK EXTENSION****Managed by: DECM**

Scope: Plan, design, and construct a 4.3 mile extension of light rail from the University of Washington to Northgate via tunnel and elevated alignment. Stations will be located at University District, Roosevelt, and Northgate.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$1,899,756	Baseline:	2021	Voter-Approved Cost Estimate:	\$2,386,947
2021 TIP:	\$1,899,756	2021 :	2021	2021 Cost Estimate:	\$2,560,260
2022 TIP:	\$1,899,756	2022 :	2021	2022 Cost Estimate:	\$2,560,260

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,734,762	\$29,171	\$6,350	\$18,476	\$26,496	\$32,159	\$52,342	\$0	\$1,899,756
Total	\$1,734,762	\$29,171	\$6,350	\$18,476	\$26,496	\$32,159	\$52,342	\$0	\$1,899,756

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$98,303	\$8,638	\$1,662	\$3,429	\$5,505	\$7,478	\$5,364	\$0	\$130,379
20-Prelim Engineering/Env Review	15,077	0	0	0	0	0	0	0	15,077
30-Final Design+Specifications	119,684	1,200	158	2,172	4,081	4,664	5,208	0	137,167
35-Third Party	7,915	0	1,405	418	592	677	793	0	11,800
40-Row Acquisition+Permits	102,100	0	0	1,989	3,161	3,623	1,426	0	112,300
50-Construction	1,271,303	16,345	0	9,564	10,690	12,898	10,792	0	1,331,593
55-Construction Services	104,984	578	0	904	2,466	2,818	6,559	0	118,310
80-System Testing+Startup	15,396	2,410	3,125	0	0	0	0	0	20,930
90-Contingency	0	0	0	0	0	0	22,200	0	22,200
Total	\$1,734,762	\$29,171	\$6,350	\$18,476	\$26,496	\$32,159	\$52,342	\$0	\$1,899,756

Project Risk Assessment

None.

4X115**LYNNWOOD LINK EXTENSION****Managed by: DECM**

Scope: Plan, design, and construct a 8.5 mile extension of light rail from Northgate to Lynnwood Transit Center via at-grade and elevated alignment. Stations will be located at Mountlake Terrace, Shoreline South/145th Street, Shoreline North/185th Street, and Lynnwood City Center.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue civil and systems construction activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$2,771,622	Baseline:	2024	Voter-Approved Cost Estimate:	\$2,228,878
2021 TIP:	\$2,771,622	2021 :	2024	2021 Cost Estimate:	\$1,899,660
2022 TIP:	\$2,771,622	2022 :	2024	2022 Cost Estimate:	\$1,899,660

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$878,844	\$318,464	\$228,213	\$44,385	\$24,093	\$19,306	\$0	\$0	\$1,513,306
North King	730,760	264,803	189,759	36,907	20,033	16,053	0	0	1,258,316
Total	\$1,609,604	\$583,267	\$417,972	\$81,292	\$44,126	\$35,360	\$0	\$0	\$2,771,622

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$52,129	\$8,338	\$10,780	\$11,819	\$10,424	\$4,675	\$0	\$0	\$98,164
20-Prelim Engineering/Env Review	39,053	0	0	0	1	0	0	0	39,054
30-Final Design+Specifications	137,839	9,419	10,650	5,381	873	0	0	0	164,162
35-Third Party	10,336	1,390	1,143	2,800	1,931	0	0	0	17,600
40-Row Acquisition+Permits	173,295	6,473	4,300	4,300	0	30,685	0	0	219,053
50-Construction	1,124,806	529,035	355,085	41,473	26,954	0	0	0	2,077,353
55-Construction Services	72,135	27,724	26,946	8,287	3,943	0	0	0	139,036
80-System Testing+Startup	12	888	9,068	7,232	0	0	0	0	17,200
Total	\$1,609,604	\$583,267	\$417,972	\$81,292	\$44,126	\$35,360	\$0	\$0	\$2,771,622

Project Risk Assessment

There may be significant delay to civil construction, accuracy of CMC forecast compared to L800 GCCM baseline, Construction schedule impacts. There continues a project risk of obtaining permits from our local jurisdictions, WSDOT, and other resource agencies. The timely completion of right-of-way acquisition with limited staff resources, construction market conditions, and differing site conditions during construction could affect both schedule and budget.

Scope: Plan, design, and construct a 3.15 mile extension of light rail from Westlake Center to the University of Washington via tunnel. Stations will be located at Capitol Hill and the University of Washington.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$1,756,007	Baseline:	2016	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,756,007	2021 :	2016	2021 Cost Estimate:	N/A
2022 TIP:	\$1,756,007	2022 :	2016	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,515,325	\$850	\$2,600	\$0	\$0	\$0	\$0	\$237,232	\$1,756,007
Total	\$1,515,325	\$850	\$2,600	\$0	\$0	\$0	\$0	\$237,232	\$1,756,007

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$84,482	\$100	\$100	\$0	\$0	\$0	\$0	\$28,873	\$113,554
20-Prelim Engineering/Env Review	24,261	0	0	0	0	0	0	0	24,261
30-Final Design+Specifications	86,773	0	500	0	0	0	0	3,035	90,308
35-Third Party	11,314	0	0	0	0	0	0	7,332	18,646
40-Row Acquisition+Permits	126,428	0	0	0	0	0	0	25,904	152,332
50-Construction	988,060	750	2,000	0	0	0	0	157,973	1,148,783
55-Construction Services	86,569	0	0	0	0	0	0	8,245	94,814
70-Vehicles	98,998	0	0	0	0	0	0	4,911	103,909
80-System Testing+Startup	8,440	0	0	0	0	0	0	960	9,400
Total	\$1,515,325	\$850	\$2,600	\$0	\$0	\$0	\$0	\$237,232	\$1,756,007

Project Risk Assessment
None.

Scope: Plan, design, and construct a 1.6 mile extension of light rail from the Sea-Tac Airport to South 200th Street in SeaTac via an elevated alignment. There will be one station at South 200th Street.

Changes to authorized project allocation since 2021: Decreased by \$9.07 million in projected surplus budget.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$383,241	Baseline:	2016	Voter-Approved Cost Estimate:	\$551,456
2021 TIP:	\$339,641	2021 :	2016	2021 Cost Estimate:	\$565,413
2022 TIP:	\$330,575	2022 :	2016	2022 Cost Estimate:	\$565,413

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$329,643	\$0	\$0	\$932	\$0	\$0	\$0	\$0	\$330,575
Total	\$329,643	\$0	\$0	\$932	\$0	\$0	\$0	\$0	\$330,575

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$16,455	\$0	\$0	\$415	\$0	\$0	\$0	\$0	\$16,870
20-Prelim Engineering/Env Review	5,698	0	0	0	0	0	0	0	5,698
30-Final Design+Specifications	8,767	0	0	0	0	0	0	0	8,767
35-Third Party	3,812	0	0	0	0	0	0	0	3,812
40-Row Acquisition+Permits	38,052	0	0	310	0	0	0	0	38,361
50-Construction	238,239	0	0	207	0	0	0	0	238,447
55-Construction Services	17,257	0	0	0	0	0	0	0	17,257
80-System Testing+Startup	1,363	0	0	0	0	0	0	0	1,363
Total	\$329,643	\$0	\$0	\$932	\$0	\$0	\$0	\$0	\$330,575

Project Risk Assessment
None.

4X445**FEDERAL WAY LINK EXTENSION****Managed by: DECM**

Scope: Plan, design, and construct a 7.8 mile extension of light rail from South 200th Street in SeaTac to Federal Way Transit Center. Stations will be located at Kent-Des Moines Road in Kent, South 272nd Street in Federal Way, and the Federal Way Transit Center.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue major design and construction work by design-build construction contract (F200); design build project management and third party coordination and permitting activities with Authorities Having Jurisdiction (AHJ). Conclude right-of-way acquisition/relocation activities and third party utility relocation work.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$2,451,535	Baseline:	2024	Voter-Approved Cost Estimate:	\$1,421,623
2021 TIP:	\$2,451,535	2021 :	2024	2021 Cost Estimate:	\$2,018,077
2022 TIP:	\$2,451,535	2022 :	2024	2022 Cost Estimate:	\$2,018,077

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$982,484	\$446,219	\$356,239	\$94,377	\$198,437	\$1,000	\$1,000	\$371,779	\$2,451,535
Total	\$982,484	\$446,219	\$356,239	\$94,377	\$198,437	\$1,000	\$1,000	\$371,779	\$2,451,535

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$37,283	\$9,265	\$10,299	\$12,640	\$3,999	\$1,000	\$1,000	\$21,033	\$96,520
20-Prelim Engineering/Env Review	45,082	356	77	73	0	0	0	543	46,131
30-Final Design+Specifications	1,171	2,425	617	7	0	0	0	617	4,837
35-Third Party	13,499	5,078	4,198	2,777	513	0	0	1,675	27,741
40-Row Acquisition+Permits	209,410	16,877	8,174	2,800	947	0	0	100,575	338,783
50-Construction	625,759	388,228	304,830	64,231	187,123	0	0	230,111	1,800,281
55-Construction Services	50,142	22,930	19,744	7,928	5,855	0	0	9,439	116,037
80-System Testing+Startup	139	1,060	8,300	3,921	0	0	0	7,785	21,205
Total	\$982,484	\$446,219	\$356,239	\$94,377	\$198,437	\$1,000	\$1,000	\$371,779	\$2,451,535

Project Risk Assessment

Risk includes delays in the relocation of existing third party utilities, encountering unknown contaminated materials and utilities.

4X600**EAST LINK****Managed by: DECM**

Scope: Plan, design, and construct a 14 mile extension of light rail from the International District in downtown Seattle to the Overlake area of Redmond via at-grade, tunnel, and elevated alignments. Stations will be located at Judkins Park, Mercer Island, South Bellevue, East Main in Bellevue, downtown Bellevue, Wilburton, the Spring District/120th St, Bel-Red/130th Street, Overlake Village, and Redmond Technology Center.

Changes to authorized project allocation since 2021: None.

Budget year activities: Most contract packages will reach substantial completion at the end of 2021 or early 2022. Ramp up activities for start up, systems testing and rail activation work. Follow up scopes such as post acceptance maintenance services and late breaking scope such as retrofitting fare paid zone and operational scope gaps.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$3,677,150	Baseline:	2023	Voter-Approved Cost Estimate:	\$4,586,853
2021 TIP:	\$3,677,150	2021 :	2023	2021 Cost Estimate:	\$4,193,515
2022 TIP:	\$3,677,150	2022 :	2023	2022 Cost Estimate:	\$4,193,515

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$18,409	\$900	\$1,224	\$582	\$351	\$303	\$199	\$95	\$22,063
East King	3,049,806	149,068	202,741	96,497	58,166	50,169	32,926	15,716	3,655,087
Total	\$3,068,215	\$149,967	\$203,965	\$97,079	\$58,517	\$50,472	\$33,125	\$15,811	\$3,677,150

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$117,790	\$19,710	\$15,074	\$7,724	\$22,096	\$3,622	\$184	\$0	\$186,200
20-Prelim Engineering/Env Review	54,776	0	0	0	0	3	0	1,121	55,900
30-Final Design+Specifications	240,132	5,135	5,741	1,250	15,146	7,426	8,169	0	283,000
35-Third Party	34,620	1,475	4,259	2,155	5,012	1,121	3,508	0	52,150
40-Row Acquisition+Permits	279,222	1,303	2,460	475	0	0	0	14,690	298,150
50-Construction	2,139,844	88,229	149,528	74,286	12,676	29,053	19,792	0	2,513,407
55-Construction Services	194,805	17,105	17,220	11,189	3,588	9,247	1,471	0	254,625
80-System Testing+Startup	7,026	17,010	9,682	0	0	0	0	0	33,718
Total	\$3,068,215	\$149,967	\$203,965	\$97,079	\$58,517	\$50,472	\$33,125	\$15,811	\$3,677,150

Project Risk Assessment

Covid-19 - Pandemic situation continues to be fluid and may impact efficiency of these late stage construction work. Contract interfaces remains a risk as the project moves into the late stage of system installation and system integration testing work as well as East Link tie in between OMF East and OMF Central. Rail activation activities may be slower than anticipated.

Scope: Plan, design, and construct a 3.7 mile light rail extension from Overlake Transit Center to downtown Redmond. Stations will be located at southeast Redmond and downtown Redmond.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue ramping up of construction activities, utilities relocation, ROW relocation. Various ancillary support from Design Build Project Management and third parties such as City of Redmond, and WSDOT.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$1,530,000	Baseline:	2024	Voter-Approved Cost Estimate:	\$1,409,132
2021 TIP:	\$1,530,000	2021 :	2024	2021 Cost Estimate:	\$1,436,312
2022 TIP:	\$1,530,000	2022 :	2024	2022 Cost Estimate:	\$1,436,312

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
East King	\$469,910	\$300,676	\$236,002	\$110,626	\$56,434	\$354,861	\$1,491	\$0	\$1,530,000
Total	\$469,910	\$300,676	\$236,002	\$110,626	\$56,434	\$354,861	\$1,491	\$0	\$1,530,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$18,235	\$6,584	\$12,695	\$13,729	\$8,719	\$16,325	\$714	\$0	\$77,000
20-Prelim Engineering/Env Review	19,347	10	200	1,932	0	1,511	0	0	23,000
30-Final Design+Specifications	841	500	1,166	607	358	1,028	0	0	4,500
35-Third Party	6,589	2,038	1,661	951	2,248	3,513	0	0	17,000
40-Row Acquisition+Permits	97,494	17,466	10,961	750	250	72,040	40	0	199,000
50-Construction	305,235	261,176	189,221	74,388	40,563	259,157	737	0	1,130,477
55-Construction Services	22,157	12,000	14,801	10,269	3,140	1,250	0	0	63,616
80-System Testing+Startup	12	903	5,299	8,000	1,157	36	0	0	15,407
Total	\$469,910	\$300,676	\$236,002	\$110,626	\$56,434	\$354,861	\$1,491	\$0	\$1,530,000

Project Risk Assessment

Covid-19 - Pandemic situation continues to be fluid - construction sequences, workflow as well as supply chains of long lead items may be impacted hence creating probable inefficiency. Challenges such as sensitive receptors, unnamed tributary, cell tower Relocation has planned solution and mitigation but they may still interrupts the progress of the project; hence deviating from the annual expenditure plans.

4X199**NORTHGATE LINK EXTENTION PROJECT RESERVE****Managed by: DECM**

Scope: Project reserve created for the Northgate Link Extension that, if required, can be directed to mitigate budget risks associated with project construction. Funding for the reserve originated from unused funds in the project reserve that was set up for the Initial Segment. The project reserve cannot be used for additional scope and its use requires super-majority approval by the Board.

Changes to authorized project allocation since 2021: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$50,000	Baseline:	2021	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$50,000	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$50,000	2022 :	2021	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000
Total	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
90-Contingency	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000
Total	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000

Project Risk Assessment

This project reserve was established to mitigate potential project risks especially during tunnel activities. As the tunnel activity is substantially complete the risk is lower.

400007**FIRST HILL STREETCAR****Managed by: PEPD**

Scope: Provide a fixed amount of funding for the planning, design, and construction of an at-grade street car connecting Capitol Hill with the International District.

Changes to authorized project allocation since 2021: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$132,780	Baseline:	2015	Voter-Approved Cost Estimate:	\$171,755
2021 TIP:	\$132,780	2021 :	2015	2021 Cost Estimate:	\$170,228
2022 TIP:	\$132,780	2022 :	2015	2022 Cost Estimate:	\$170,228

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$132,730	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$132,780
Total	\$132,730	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$132,780

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$239	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$289
35-Third Party	132,491	0	0	0	0	0	0	0	132,491
Total	\$132,730	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$132,780

Project Risk Assessment	
N/A.	

2022 Cashflow by Budget Approval

(in thousands)

System Expansion

TACOMA LINK

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Baseline									
400008 Hilltop Tacoma Link Extension	205,994	66,475	7,277	3,000	0	0	0	0	282,746
Subtotal	205,994	66,475	7,277	3,000	0	0	0	0	282,746
Total	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746

2022 Cashflow by Subarea
(in thousands)

System Expansion
TACOMA LINK

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
5 - Pierce	205,994	66,475	7,277	3,000	0	0	0	0	282,746
Total	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746

2022 Cashflow by Phase
(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	18,710	10,432	(204)	0	0	0	0	0	28,938
20-Prelim Engineering/Env Review	5,559	0,000	0	0	0	0	0	0	5,559
30-Final Design+Specifications	13,668	2,378	178	0	0	0	0	0	16,224
35-Third Party	974	359	63	0	0	0	0	0	1,396
40-Row Acquisition+Permits	1,914	0	0	0	0	0	0	0	1,914
50-Construction	131,553	28,783	1,461	3,000	0	0	0	0	164,798
55-Construction Services	11,060	5,690	(90)	0	0	0	0	0	16,659
70-Vehicles	18,881	15,158	5,668	0	0	0	0	0	39,707
80-System Testing+Startup	3,676	3,675	200	0	0	0	0	0	7,551
Total	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746

400008**HILLTOP TACOMA LINK EXTENSION****Managed by: DECM**

Scope: Plan, design, and construct a 2.4 mile extension of light rail from the Theatre District in downtown Tacoma to the Hilltop neighborhood. This extension will add 6 new stations, 5 new vehicles and the expansion of the Tacoma Link Operations and Maintenance facility. The new stations will be located at Old City Hall, South 4th Street, Stadium District, Tacoma General Hospital, 6th Avenue Hilltop District, and St Joseph Medical Center.

Changes to authorized project allocation since 2021: Increased by \$30 million via R2022-03 to support increased project costs resulting from unanticipated work site conditions and increased vehicle acceptance costs.

Budget year activities: Continue construction work on mainline and at the operating and maintenance facility (OMF). Continue oversight of third party and vehicle manufacturing work.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$252,746	Baseline:	2022	Voter-Approved Cost Estimate:	\$137,030
2021 TIP:	\$252,746	2021 :	2022	2021 Cost Estimate:	\$179,631
2022 TIP:	\$282,746	2022 :	2022	2022 Cost Estimate:	\$209,631

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746
Total	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$18,710	\$10,432	(\$204)	\$0	\$0	\$0	\$0	\$0	\$28,938
20-Prelim Engineering/Env Review	5,559	\$0	0	0	0	0	0	0	5,559
30-Final Design+Specifications	13,668	\$2,378	178	0	0	0	0	0	16,224
35-Third Party	974	\$359	63	0	0	0	0	0	1,396
40-Row Acquisition+Permits	1,914	\$0	0	0	0	0	0	0	1,914
50-Construction	131,553	\$28,783	1,462	3,000	0	0	0	0	164,798
55-Construction Services	11,060	\$5,690	(90)	0	0	0	0	0	16,659
70-Vehicles	18,881	\$15,158	5,668	0	0	0	0	0	39,707
80-System Testing+Startup	3,676	\$3,675	200	0	0	0	0	0	7,551
Total	\$205,994	\$66,475	\$7,277	\$3,000	\$0	\$0	\$0	\$0	\$282,746

Project Risk Assessment

Potential cumulative impact claim from the T100 contractor in excess of available contingencies; delays to progressing the construction work due to third party design reviews, supply chain interruptions and resource availability impacting LRV manufacturing processes.

2022 Cashflow by Budget Approval

(in thousands)

System Expansion SOUNDER

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
300019 Lakewood Station Improvements	1,174	1,190	1,204	1,803	487	0	0	0	5,857
300035 Kent Station Parking and Access Improvements	8,897	3,591	4,359	0	0	0	0	0	16,847
300040 Auburn Station Parking and Access Improvements	4,655	7,042	3,217	0	0	0	0	0	14,914
300057 South Tacoma Access Improvements	897	1,180	1,192	1,395	777	0	0	0	5,441
300087 Edmonds and Mukilteo Stations Parking & Access Improvements	923	5	1	0	0	0	0	2,921	3,851
300136 TDS Parking and Access Improvements	0	522	26	0	0	0	0	0	548
Subtotal	16,547	13,530	9,999	3,198	1,264	0	0	2,921	47,458
Final Design & ROW									
300004 Sounder Maintenance Base	9,978	97	0	0	0	0	0	2,893	12,968
300018 Summer Station Parking and Access Improvements	13,098	708	3,976	0	0	0	0	0	17,782
3X510 Sounder South Expanded Service	200,575	44	308	36	36	0	0	568	201,567
Subtotal	223,651	849	4,284	36	36	0	0	3,461	232,317
Baseline									
300017 Puyallup Station Parking and Access Improvements	61,333	10,539	7,228	0	0	0	0	0	79,100
300021 Tacoma Trestle Track & Signal	129,333	0	0	0	0	0	0	859	130,192
300026 Sounder Yard Expansion	16,292	0	0	0	0	0	0	1,758	18,050
3X135 D St-M St Track & Signal	152,907	120	1,739	0	0	0	0	3,496	158,262
3X206 Mukilteo Station, S Platform	17,441	401	0	0	0	0	0	471	18,313
3X236 Tukwila Station	39,173	0	0	0	0	0	0	547	39,720
Subtotal	416,479	11,059	8,967	0	0	0	0	7,131	443,636
Program									
300056 South Sounder Capacity Expansion	4,203	8,238	4,441	4,210	0	0	0	0	21,091
7X755 Sounder Fleet Expansion	58,577	30,784	2,033	11,362	6,528	0	0	1,000	110,284
Subtotal	62,780	39,022	6,474	15,571	6,528	0	0	1,000	131,375
Total	\$719,456	\$64,460	\$29,723	\$18,806	\$7,827	\$0	\$0	\$14,514	\$854,786

2022 Cashflow by Subarea

(in thousands)

System Expansion
SOUNDER

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	19,861	420	1	0	0	0	0	3,826	24,109
3 - South King	63,175	14,320	9,563	1,884	0	0	0	1,472	90,413
5 - Pierce	636,420	49,720	20,159	16,922	7,827	0	0	9,216	740,264
Total	\$719,456	\$64,460	\$29,723	\$18,806	\$7,827	\$0	\$0	\$14,514	\$854,786

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	18	0	0	0	0	0	0	0	18
10-Agency Administration	37,082	5,019	2,325	1,696	332	0	0	2,624	49,078
20-Prelim Engineering/Env Review	25,575	6,989	5,632	5,128	904	0	0	2,540	46,769
30-Final Design+Specifications	36,935	258	270	183	1,561	0	0	110	39,316
35-Third Party	6,297	425	3,538	244	6	0	0	293	10,802
40-Row Acquisition+Permits	283,390	8,259	6,835	355	25	0	0	1,211	280,075
50-Construction	260,629	9,373	7,866	0	0	0	0	6,113	283,982
55-Construction Services	21,712	3,515	1,348	0	0	0	0	623	27,198
70-Vehicles	66,770	30,623	1,909	11,200	5,000	0	0	1,000	116,502
80-System Testing+Startup	1,046	0	0	0	0	0	0	0	1,046
Total	\$719,456	\$64,460	\$29,723	\$18,806	\$7,827	\$0	\$0	\$14,514	\$854,786

300019**LAKEWOOD STATION IMPROVEMENTS****Managed by: PEPD**

Scope: Plan, design, and construct a parking facility and access improvements to the existing Lakewood Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: Increased by \$3.8 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.

Budget year activities: Complete of alternatives analysis, commence conceptual engineering/environmental and right of way activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$58,609
2021 TIP:	\$1,960	2021 :	2025	2021 Cost Estimate:	\$49,923
2022 TIP:	\$5,857	2022 :	2032	2022 Cost Estimate:	\$49,923

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$1,174	\$1,190	\$1,204	\$1,803	\$487	\$0	\$0	\$0	\$5,857
Total	\$1,174	\$1,190	\$1,204	\$1,803	\$487	\$0	\$0	\$0	\$5,857

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$414	\$404	\$445	\$633	\$270	\$0	\$0	\$0	\$2,166
20-Prelim Engineering/Env Review	508	752	670	908	202	0	0	0	3,040
35-Third Party	252	0	20	142	3	0	0	0	416
40-Row Acquisition+Permits	0	34	69	120	12	0	0	0	235
Total	\$1,174	\$1,190	\$1,204	\$1,803	\$487	\$0	\$0	\$0	\$5,857

Project Risk Assessment

Project team will need to reach concurrence on development requirements with agencies having jurisdictions may impact project budget and schedule.

300035**KENT STATION ACCESS IMPROVEMENTS****Managed by: DECM**

Scope: Plan, design, and construct a parking garage and access improvements to the existing Kent Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue design-build bridging documents, the Request for Proposal (RFP) process for the design-build contract, and right of way activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$48,827
2021 TIP:	\$16,847	2021 :	2024	2021 Cost Estimate:	\$80,819
2022 TIP:	\$16,847	2022 :	2025	2022 Cost Estimate:	\$120,502

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$8,897	\$3,591	\$4,359	\$0	\$0	\$0	\$0	\$0	\$16,847
Total	\$8,897	\$3,591	\$4,359	\$0	\$0	\$0	\$0	\$0	\$16,847

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,944	\$358	\$364	\$0	\$0	\$0	\$0	\$0	\$2,666
20-Prelim Engineering/Env Review	2,664	102	643	0	0	0	0	0	3,409
35-Third Party	0	0	105	0	0	0	0	0	105
40-Row Acquisition+Permits	4,130	1,730	2,307	0	0	0	0	0	8,167
50-Construction	0	200	300	0	0	0	0	0	500
55-Construction Services	159	1,201	640	0	0	0	0	0	2,000
Total	\$8,897	\$3,591	\$4,359	\$0	\$0	\$0	\$0	\$0	\$16,847

Project Risk Assessment

Project team to reach concurrence with the City of Kent on permitting requirements and other local codes that may impact project budget and schedule.

300040**AUBURN STATION ACCESS IMPROVEMENTS****Managed by: DECM**

Scope: Plan, design, and construct a parking garage and access improvements to the existing Auburn Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: Increased by \$2.32 million for right of way phase costs, including ROW legal.

Budget year activities: Continue design-build bridging documents, the Request for Proposal (RFP) process for the design-build contract, and right of way activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$50,868
2021 TIP:	\$12,592	2021 :	2024	2021 Cost Estimate:	\$74,420
2022 TIP:	\$14,914	2022 :	2025	2022 Cost Estimate:	\$122,674

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$4,655	\$7,042	\$3,217	\$0	\$0	\$0	\$0	\$0	\$14,914
Total	\$4,655	\$7,042	\$3,217	\$0	\$0	\$0	\$0	\$0	\$14,914

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,775	\$498	\$131	\$0	\$0	\$0	\$0	\$0	\$2,404
20-Prelim Engineering/Env Review	2,611	102	226	0	0	0	0	0	2,939
35-Third Party	11	340	10	0	0	0	0	0	361
40-Row Acquisition+Permits	119	4,846	1,895	0	0	0	0	0	6,860
50-Construction	0	0	350	0	0	0	0	0	350
55-Construction Services	140	1,256	604	0	0	0	0	0	2,000
Total	\$4,655	\$7,042	\$3,217	\$0	\$0	\$0	\$0	\$0	\$14,914

Project Risk Assessment

Project team to reach concurrence with the City on permitting requirements and other local codes that may impact project budget and schedule.

300057**SOUTH TACOMA ACCESS IMPROVEMENTS****Managed by: PEPD**

Scope: Plan, design, and construct a parking facility and access improvements to the existing South Tacoma Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: Increased by \$3.9 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.

Budget year activities: Commence alternatives analysis and right of way activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$61,144
2021 TIP:	\$1,534	2021 :	2024	2021 Cost Estimate:	\$51,628
2022 TIP:	\$5,441	2022 :	2032	2022 Cost Estimate:	\$51,628

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$897	\$1,180	\$1,192	\$1,395	\$777	\$0	\$0	\$0	\$5,441
Total	\$897	\$1,180	\$1,192	\$1,395	\$777	\$0	\$0	\$0	\$5,441

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18
10-Agency Administration	343	404	445	548	59	0	0	0	1,799
20-Prelim Engineering/Env Review	536	747	670	661	702	0	0	0	3,316
35-Third Party	0	0	20	30	3	0	0	0	53
40-Row Acquisition+Permits	0	29	57	156	13	0	0	0	255
Total	\$897	\$1,180	\$1,192	\$1,395	\$777	\$0	\$0	\$0	\$5,441

Project Risk Assessment

Project team will need to reach concurrence on development requirements with agencies having jurisdictions may impact project budget and schedule.

300087**EDMONDS & MUKILTEO STATION P&A IMPROVEMENTS****Managed by: PEPD**

Scope: Plan, design, and construct system access improvements at the Mukilteo and Edmonds Sounder stations.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project on hold, no anticipated activities. Budget of \$5 thousand for incidental staff cost.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$54,794
2021 TIP:	\$3,851	2021 :	2023	2021 Cost Estimate:	\$54,562
2022 TIP:	\$3,851	2022 :	2034	2022 Cost Estimate:	\$54,562

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$923	\$5	\$1	\$0	\$0	\$0	\$0	\$2,921	\$3,851
Total	\$923	\$5	\$1	\$0	\$0	\$0	\$0	\$2,921	\$3,851

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$422	\$5	\$1	\$0	\$0	\$0	\$0	\$554	\$982
20-Prelim Engineering/Env Review	492	0	0	0	0	0	0	2,110	2,602
35-Third Party	10	0	0	0	0	0	0	175	185
40-Row Acquisition+Permits	0	0	0	0	0	0	0	82	82
Total	\$923	\$5	\$1	\$0	\$0	\$0	\$0	\$2,921	\$3,851

Project Risk Assessment

Project realignment decisions can impact future budget and schedule.

300136**TACOMA DOME STATION PARKING AND ACCESS IMPROV****Managed by: PEPD**

Scope: Plan, design, and construct a new surface parking lot with up to 300 stalls at Tacoma Dome Station to increase net parking capacity by up to 300 stalls.

Changes to authorized project allocation since 2021: New project of \$0.5 million to support alternative analysis and right of way activities.

Budget year activities: Commence alternatives analysis and right of way activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$21,788
2021 TIP:	\$0	2021 :	2025	2021 Cost Estimate:	\$17,277
2022 TIP:	\$548	2022 :	2032	2022 Cost Estimate:	\$17,277

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$0	\$522	\$26	\$0	\$0	\$0	\$0	\$0	\$548
Total	\$0	\$522	\$26	\$0	\$0	\$0	\$0	\$0	\$548

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$165	\$8	\$0	\$0	\$0	\$0	\$0	\$173
20-Prelim Engineering/Env Review	0	345	17	0	0	0	0	0	362
40-Row Acquisition+Permits	0	12	1	0	0	0	0	0	13
Total	\$0	\$522	\$26	\$0	\$0	\$0	\$0	\$0	\$548

Project Risk Assessment

Concurrence on development requirements with agencies having jurisdiction may impact project budget and schedule.

300004**SOUNDER MAINTENANCE BASE****Managed by: DECM**

Scope: Plan, design, and construct a heavy rail storage and maintenance facility in support of agency rail operations.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue right of way relocation activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$249,802
2021 TIP:	\$12,968	2021 :	2023	2021 Cost Estimate:	\$219,951
2022 TIP:	\$12,968	2022 :	2034	2022 Cost Estimate:	\$209,869

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$1,497	\$15	\$0	\$0	\$0	\$0	\$0	\$434	\$1,945
Pierce	8,481	82	0	0	0	0	0	2,459	11,023
Total	\$9,978	\$97	\$0	\$0	\$0	\$0	\$0	\$2,893	\$12,968

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$2,629	\$33	\$0	\$0	\$0	\$0	\$0	\$903	\$3,565
20-Prelim Engineering/Env Review	3,024	11	0	0	0	0	0	430	3,465
40-Row Acquisition+Permits	2,474	35	0	0	0	0	0	483	2,992
50-Construction	134	18	0	0	0	0	0	794	946
55-Construction Services	1,718	0	0	0	0	0	0	282	2,000
Total	\$9,978	\$97	\$0	\$0	\$0	\$0	\$0	\$2,893	\$12,968

Project Risk Assessment

There is a high risk that advanced utility relocation, potential differing site conditions, and the inability to deliver timely property acquisition and relocations could impact both the schedule and budget.

300018**SUMNER STATION IMPROVEMENTS****Managed by: DECM**

Scope: Plan, design, and construct a parking garage and access improvements to the existing Sumner Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete right-of-way acquisition activities. Continue the Request for Proposal (RFP) process for the design-build contract. Proceed with design-build project management activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$67,821
2021 TIP:	\$17,782	2021 :	2023	2021 Cost Estimate:	\$62,804
2022 TIP:	\$17,782	2022 :	2025	2022 Cost Estimate:	\$87,747

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$13,098	\$708	\$3,976	\$0	\$0	\$0	\$0	\$0	\$17,782
Total	\$13,098	\$708	\$3,976	\$0	\$0	\$0	\$0	\$0	\$17,782

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,954	\$579	\$137	\$0	\$0	\$0	\$0	\$0	\$2,669
20-Prelim Engineering/Env Review	2,582	47	112	0	0	0	0	0	2,741
35-Third Party	4,553	0	2,997	0	0	0	0	0	7,550
40-Row Acquisition+Permits	3,897	53	698	0	0	0	0	0	4,648
50-Construction	112	30	33	0	0	0	0	0	174
Total	\$13,098	\$708	\$3,976	\$0	\$0	\$0	\$0	\$0	\$17,782

Project Risk Assessment

There is a risk to budget and schedule, if the project can not achieve timely property acquisition and coordination with jurisdictions.

3X510**SOUNDER SOUTH EXPANDED SERVICE****Managed by: DECM**

Scope: Purchase four additional commuter rail easements between Seattle and Lakewood from Burlington Northern Santa Fe (BNSF) Railroad and ensure compliance with federal and state environmental and mitigation requirements.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project closeout activities. Monitor and maintenance of fish culvert (4 year permit requirement).

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$354,751
2021 TIP:	\$201,567	2021 :	2020	2021 Cost Estimate:	\$451,692
2022 TIP:	\$201,567	2022 :	2020	2022 Cost Estimate:	\$451,692

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$200,575	\$44	\$308	\$36	\$36	\$0	\$0	\$568	\$201,567
Total	\$200,575	\$44	\$308	\$36	\$36	\$0	\$0	\$568	\$201,567

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,632	\$10	\$25	\$3	\$3	\$0	\$0	\$26	\$1,700
20-Prelim Engineering/Env Review	479	0	0	0	0	0	0	0	479
30-Final Design+Specifications	768	34	33	33	33	0	0	0	900
35-Third Party	93	0	0	0	0	0	0	117	210
40-Row Acquisition+Permits	185,192	0	0	0	0	0	0	93	185,285
50-Construction	12,411	0	250	0	0	0	0	182	12,843
55-Construction Services	0	0	0	0	0	0	0	150	150
Total	\$200,575	\$44	\$308	\$36	\$36	\$0	\$0	\$568	\$201,567

Project Risk Assessment

N/A.

300017**PUYALLUP STATION IMPROVEMENTS****Managed by: DECM**

Scope: Plan, design, and construct a parking garage and access improvements to the existing Puyallup Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized project allocation since 2021: None.

Budget year activities: Design-build construction substantial completion. Design-build/project management supporting the contractor.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$79,100	Baseline:	2022	Voter-Approved Cost Estimate:	\$97,012
2021 TIP:	\$79,100	2021 :	2022	2021 Cost Estimate:	\$81,991
2022 TIP:	\$79,100	2022 :	2022	2022 Cost Estimate:	\$81,991

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$61,333	\$10,539	\$7,228	\$0	\$0	\$0	\$0	\$0	\$79,100
Total	\$61,333	\$10,539	\$7,228	\$0	\$0	\$0	\$0	\$0	\$79,100

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$4,100	\$538	\$36	\$0	\$0	\$0	\$0	\$0	\$4,674
20-Prelim Engineering/Env Review	2,598	20	54	0	0	0	0	0	2,672
35-Third Party	9	0	42	0	0	0	0	0	51
40-Row Acquisition+Permits	6,423	150	59	0	0	0	0	0	6,632
50-Construction	44,220	8,781	6,934	0	0	0	0	0	59,935
55-Construction Services	3,982	1,050	104	0	0	0	0	0	5,136
Total	\$61,333	\$10,539	\$7,228	\$0	\$0	\$0	\$0	\$0	\$79,100

Project Risk Assessment

There is further risk to project schedule if the project cannot achieve timely execution of BNSF grade crossing agreements.

300021**TACOMA TRESTLE TRACK & SIGNAL****Managed by: DECM**

Scope: Plan, design, and construct a double-track replacement of the Tacoma Trestle between the Tacoma Dome and M Street in Tacoma.

Changes to authorized project allocation since 2021: Decreased by \$5.0 million to recognize surplus project budget.

Budget year activities: Continue project closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$161,017	Baseline:	2018	Voter-Approved Cost Estimate:	\$105,083
2021 TIP:	\$135,192	2021 :	2019	2021 Cost Estimate:	\$198,313
2022 TIP:	\$130,192	2022 :	2019	2022 Cost Estimate:	\$198,313

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$129,333	\$0	\$0	\$0	\$0	\$0	\$0	\$859	\$130,192
Total	\$129,333	\$0	\$0	\$0	\$0	\$0	\$0	\$859	\$130,192

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$5,854	\$0	\$0	\$0	\$0	\$0	\$0	\$387	\$6,241
20-Prelim Engineering/Env Review	4,062	0	0	0	0	0	0	0	4,062
30-Final Design+Specifications	11,249	0	0	0	0	0	0	0	11,249
35-Third Party	340	0	0	0	0	0	0	0	340
40-Row Acquisition+Permits	6,697	0	0	0	0	0	0	448	7,145
50-Construction	95,196	0	0	0	0	0	0	25	95,221
55-Construction Services	5,935	0	0	0	0	0	0	0	5,935
Total	\$129,333	\$0	\$0	\$0	\$0	\$0	\$0	\$859	\$130,192

Project Risk Assessment

N/A.

300026**SOUNDER YARD EXPANSION****Managed by: DECM**

Scope: Plan, design, and construct a heavy rail layover yard to increase storage capacity in Lakewood in support of increased passenger service.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$20,550	Baseline:	2014	Voter-Approved Cost Estimate:	\$0
2021 TIP:	\$18,050	2021 :	2019	2021 Cost Estimate:	\$27,741
2022 TIP:	\$18,050	2022 :	2019	2022 Cost Estimate:	\$27,741

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$8,569	\$0	\$0	\$0	\$0	\$0	\$0	\$925	\$9,494
Pierce	7,722	0	0	0	0	0	0	833	8,556
Total	\$16,292	\$0	\$0	\$0	\$0	\$0	\$0	\$1,758	\$18,050

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,359	\$0	\$0	\$0	\$0	\$0	\$0	\$165	\$1,524
20-Prelim Engineering/Env Review	1,208	0	0	0	0	0	0	0	1,208
40-Row Acquisition+Permits	182	0	0	0	0	0	0	0	182
50-Construction	12,333	0	0	0	0	0	0	1,593	13,926
55-Construction Services	1,210	0	0	0	0	0	0	0	1,210
Total	\$16,292	\$0	\$0	\$0	\$0	\$0	\$0	\$1,758	\$18,050

Project Risk Assessment

N/A.

3X135**D ST - M ST TRACK & SIGNAL****Managed by: DECM**

Scope: Plan, design, and construct a 1.4 mile rail connection between Tacoma Dome Station and Lakewood.

Changes to authorized project allocation since 2021: None.

Budget year activities: Finalize improvements and follow-on work with local jurisdiction, and complete closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$161,581	Baseline:	2012	Voter-Approved Cost Estimate:	\$105,083
2021 TIP:	\$158,262	2021 :	2019	2021 Cost Estimate:	\$198,313
2022 TIP:	\$158,262	2022 :	2019	2022 Cost Estimate:	\$198,313

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$152,907	\$120	\$1,739	\$0	\$0	\$0	\$0	\$3,496	\$158,262
Total	\$152,907	\$120	\$1,739	\$0	\$0	\$0	\$0	\$3,496	\$158,262

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$8,965	\$45	\$129	\$0	\$0	\$0	\$0	\$468	\$9,606
20-Prelim Engineering/Env Review	1,733	0	0	0	0	0	0	0	1,733
30-Final Design+Specifications	17,308	75	125	0	0	0	0	0	17,508
35-Third Party	605	0	0	0	0	0	0	0	605
40-Row Acquisition+Permits	42,144	0	1,485	0	0	0	0	0	43,629
50-Construction	66,980	0	0	0	0	0	0	3,028	70,008
55-Construction Services	5,173	0	0	0	0	0	0	0	5,173
70-Vehicles	8,953	0	0	0	0	0	0	0	8,953
80-System Testing+Startup	1,046	0	0	0	0	0	0	0	1,046
Total	\$152,907	\$120	\$1,739	\$0	\$0	\$0	\$0	\$3,496	\$158,262

Project Risk Assessment
N/A.

3X206**MUKILTEO STATION SOUTH PLATFORM****Managed by: DECM**

Scope: Construct the south platform and install stairs, elevators, and a pedestrian bridge in support of Sounder operations at Mukilteo Station.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete installation of fall restraint system. Commence closeout activities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$18,313	Baseline:	2009	Voter-Approved Cost Estimate:	\$17,725
2021 TIP:	\$18,313	2021 :	2020	2021 Cost Estimate:	\$14,438
2022 TIP:	\$18,313	2022 :	2020	2022 Cost Estimate:	\$14,438

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$17,441	\$401	\$0	\$0	\$0	\$0	\$0	\$471	\$18,313
Total	\$17,441	\$401	\$0	\$0	\$0	\$0	\$0	\$471	\$18,313

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,894	\$49	\$0	\$0	\$0	\$0	\$0	\$21	\$1,964
30-Final Design+Specifications	2,274	0	0	0	0	0	0	60	2,334
35-Third Party	34	0	0	0	0	0	0	1	35
40-Row Acquisition+Permits	1,720	0	0	0	0	0	0	58	1,778
50-Construction	9,768	344	0	0	0	0	0	240	10,351
55-Construction Services	1,751	8	0	0	0	0	0	91	1,850
Total	\$17,441	\$401	\$0	\$0	\$0	\$0	\$0	\$471	\$18,313

Project Risk Assessment

N/A.

3X236**TUKWILA STATION****Managed by: DECM**

Scope: Design and construct a commuter rail station and access improvements, replacing the temporary Tukwila Sounder Station. Currently on track to closeout by end of 2020; delay of permit close-out has pushed closing into 2021. This is set for Phase Gate 6 by Q4 of 2021; No budget for 2022.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project is complete.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$45,969	Baseline:	2010	Voter-Approved Cost Estimate:	\$53,491
2021 TIP:	\$39,720	2021 :	2010	2021 Cost Estimate:	\$69,656
2022 TIP:	\$39,720	2022 :	2010	2022 Cost Estimate:	\$69,656

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$39,173	\$0	\$0	\$0	\$0	\$0	\$0	\$547	\$39,720
Total	\$39,173	\$0	\$0	\$0	\$0	\$0	\$0	\$547	\$39,720

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,965	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$2,065
20-Prelim Engineering/Env Review	1,101	0	0	0	0	0	0	0	1,101
30-Final Design+Specifications	4,600	0	0	0	0	0	0	50	4,650
40-Row Acquisition+Permits	10,387	0	0	0	0	0	0	47	10,433
50-Construction	19,477	0	0	0	0	0	0	250	19,727
55-Construction Services	1,645	0	0	0	0	0	0	100	1,745
Total	\$39,173	\$0	\$0	\$0	\$0	\$0	\$0	\$547	\$39,720

Project Risk Assessment

N/A.

300056**SOUNDER SOUTH CAPACITY EXPANSION****Managed by: PEPD**

Scope: Plan, design, and establish a capital program to improve South Sounder access, capacity, and services in response to increase in demand. Program elements could include platform extensions, track and signal upgrades and other related infrastructure to facilitate additional capacity, and access elements such as improvements for pedestrians, bicyclists, buses, and private vehicles, prioritized per Sound Transit's System Access Policy.

Changes to authorized project allocation since 2021: Increased by \$3.7 million to support activities relating to conceptual engineering, environmental, preliminary engineering, third party coordination and right of way.

Budget year activities: Completion of alternative analysis, commence conceptual engineering and environmental assessment. Continue with BNSF coordination.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$1,290,614
2021 TIP:	\$17,372	2021 :	2036	2021 Cost Estimate:	\$1,241,387
2022 TIP:	\$21,091	2022 :	2046	2022 Cost Estimate:	\$1,241,387

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
South King	\$1,881	\$3,687	\$1,987	\$1,884	\$0	\$0	\$0	\$0	\$9,438
Pierce	2,322	4,551	2,453	2,326	0	0	0	0	11,653
Total	\$4,203	\$8,238	\$4,441	\$4,210	\$0	\$0	\$0	\$0	\$21,091

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,810	\$1,920	\$592	\$500	\$0	\$0	\$0	\$0	\$4,822
20-Prelim Engineering/Env Review	1,979	4,863	3,240	3,559	0	0	0	0	13,641
35-Third Party	389	85	344	72	0	0	0	0	890
40-Row Acquisition+Permits	25	1,370	265	78	0	0	0	0	1,738
Total	\$4,203	\$8,238	\$4,441	\$4,210	\$0	\$0	\$0	\$0	\$21,091

Project Risk Assessment

Project team will need to reach concurrence on development requirements with agencies having jurisdictions may impact project budget and schedule.

7X755**SOUNDER FLEET EXPANSION****Managed by: OPS**

Scope: Procure, accept and test locomotives, coaches, and cab cars to support additional trips between Seattle and Lakewood stations.

Changes to authorized project allocation since 2021: None.

Budget year activities: Anticipate to make 60% milestone payments for 3 cab cars and 8 coaches in 2022.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$45,821
2021 TIP:	\$110,284	2021 :	2041	2021 Cost Estimate:	\$57,345
2022 TIP:	\$110,284	2022 :	2041	2022 Cost Estimate:	\$57,345

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$58,577	\$30,784	\$2,033	\$11,362	\$6,528	\$0	\$0	\$1,000	\$110,284
Total	\$58,577	\$30,784	\$2,033	\$11,362	\$6,528	\$0	\$0	\$1,000	\$110,284

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$24	\$12	\$12	\$12	\$0	\$0	\$0	\$0	\$59
30-Final Design+Specifications	736	149	112	150	1,528	0	0	0	2,675
70-Vehicles	57,817	30,623	1,909	11,200	5,000	0	0	1,000	107,549
Total	\$58,577	\$30,784	\$2,033	\$11,362	\$6,528	\$0	\$0	\$1,000	\$110,284

Project Risk Assessment

Potential risk at this stage would be a delay or setback to the Bombardier manufacturing and delivery schedule.

2022 Cashflow by Budget Approval

(in thousands)

System Expansion REGIONAL EXPRESS

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
500005 ST Express Bus Base	1,252	170	0	0	0	0	0	4,386	5,808
500086 Bus on Shoulder	790	5	0	0	0	0	0	3,083	3,878
500110 RapidRide C and D	1,288	11,400	20,449	22,545	8,900	417	0	0	65,000
500111 Pacific Ave SR 7 Bus Rapid Transit	7,526	10,025	20,025	22,924	0	0	0	0	60,500
500117 North Sammamish Park-and-Ride	308	50	480	435	483	0	300	9	2,065
Subtotal	11,165	21,650	40,955	45,904	9,383	417	300	7,478	137,251
Baseline									
5X387 I-90 Two-Way Transit & HOV Operations, Stage 3	199,979	2,391	2,674	2,390	2,586	0	0	0	210,020
Subtotal	199,979	2,391	2,674	2,390	2,586	0	0	0	210,020
Program									
700720 ST Express Fleet Expansion	30,822	0	0	0	7,967	7,967	0	0	46,757
Subtotal	30,822	0	0	0	7,967	7,967	0	0	46,757
Total	\$241,965	\$24,041	\$43,629	\$48,294	\$19,936	\$8,384	\$300	\$7,478	\$394,027

2022 Cashflow by Subarea

(in thousands)

System Expansion REGIONAL EXPRESS

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Shohomish	4,348	32	0	0	996	996	0	1,842	8,214
2 - North King	1,288	11,400	20,449	22,545	8,900	417	0	0	65,000
3 - South King	3,776	21	0	0	868	868	0	1,566	7,100
4 - East King	223,184	2,520	3,154	2,825	8,837	5,768	300	2,049	248,637
5 - Pierce	9,369	10,067	20,025	22,924	335	335	0	2,021	65,075
Total	\$241,965	\$24,041	\$43,629	\$48,294	\$19,936	\$8,384	\$300	\$7,478	\$394,027

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	3,597	240	368	713	436	298	60	681	6,394
20-Prelim Engineering/Env Review	2,843	150	880	880	432	119	55	6,252	11,612
30-Final Design+Specifications	18,411	0	0	0	0	0	0	100	18,511
35-Third Party	8,525	21,350	39,787	44,400	8,800	0	160	10	123,032
40-Row Acquisition+Permits	3	0	25	0	0	0	25	223	276
50-Construction	177,764	2,301	2,569	2,300	2,300	0	0	212	187,446
70-Vehicles	30,822	0	0	0	7,967	7,967	0	0	46,757
Total	\$241,965	\$24,041	\$43,629	\$48,294	\$19,936	\$8,384	\$300	\$7,478	\$394,027

500005**ST EXPRESS BUS BASE****Managed by: PEPD**

Scope: Plan, design, and construct a bus base for operating and maintaining the ST Express bus fleet.

Changes to authorized project allocation since 2021: None.

Budget year activities: Funding for electric bus study.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$277,892
2021 TIP:	\$5,808	2021 :	2022	2021 Cost Estimate:	\$268,445
2022 TIP:	\$5,808	2022 :	2045	2022 Cost Estimate:	\$203,950

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$224	\$30	\$0	\$0	\$0	\$0	\$0	\$785	\$1,040
South King	145	20	0	0	0	0	0	509	674
East King	582	79	0	0	0	0	0	2,039	2,701
Pierce	301	41	0	0	0	0	0	1,053	1,394
Total	\$1,252	\$170	\$0	\$0	\$0	\$0	\$0	\$4,386	\$5,808

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$443	\$20	\$0	\$0	\$0	\$0	\$0	\$381	\$844
20-Prelim Engineering/Env Review	806	150	0	0	0	0	0	3,807	4,763
40-Row Acquisition+Permits	3	0	0	0	0	0	0	198	201
Total	\$1,252	\$170	\$0	\$0	\$0	\$0	\$0	\$4,386	\$5,808

Project Risk Assessment

There is risk with the uncertainties in siting, design, environmental, third party and jurisdictional requirements that could influence the budget and schedule.

500086**BUS ON SHOULDER PROJECT****Managed by: PEPD**

Scope: Design and implement freeway shoulder improvements to enable buses to use shoulders on freeways and state route facilities during periods of congestion along I-5.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project activity deferred until 2028 following realignment decision.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$139,725
2021 TIP:	\$3,878	2021 :	2023	2021 Cost Estimate:	\$139,725
2022 TIP:	\$3,878	2022 :	2045	2022 Cost Estimate:	\$90,297

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$271	\$2	\$0	\$0	\$0	\$0	\$0	\$1,057	\$1,330
South King	271	2	0	0	0	0	0	1,057	1,330
Pierce	248	2	0	0	0	0	0	968	1,218
Total	\$790	\$5	\$0	\$0	\$0	\$0	\$0	\$3,083	\$3,878

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$160	\$5	\$0	\$0	\$0	\$0	\$0	\$291	\$456
20-Prelim Engineering/Env Review	0	0	0	0	0	0	0	2,445	2,445
30-Final Design+Specifications	0	0	0	0	0	0	0	100	100
35-Third Party	362	0	0	0	0	0	0	10	372
40-Row Acquisition+Permits	0	0	0	0	0	0	0	25	25
50-Construction	268	0	0	0	0	0	0	212	480
Total	\$790	\$5	\$0	\$0	\$0	\$0	\$0	\$3,083	\$3,878

Project Risk Assessment

N/A.

Scope: Design and construct transit priority improvements along King County Metro's RapidRide C and D lines that provide service to Ballard and West Seattle to improve speed and reliability in advance of light rail operations.

Changes to authorized project allocation since 2021: None.

Budget year activities: Enter into inter-local agreements with City of Seattle and King County Metro (KCM) to partially fund the City's Madison Street BRT project, and reimburse the City and KCM for selected and completed RapidRide C and D improvements.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$89,040
2021 TIP:	\$65,000	2021 :	2024	2021 Cost Estimate:	\$88,055
2022 TIP:	\$65,000	2022 :	2045	2022 Cost Estimate:	\$66,707

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,288	\$11,400	\$20,449	\$22,545	\$8,900	\$417	\$0	\$0	\$65,000
Total	\$1,288	\$11,400	\$20,449	\$22,545	\$8,900	\$417	\$0	\$0	\$65,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$145	\$50	\$112	\$95	\$50	\$298	\$0	\$0	\$750
20-Prelim Engineering/Env Review	481	0	550	550	50	119	0	0	1,750
35-Third Party	663	11,350	19,787	21,900	8,800	0	0	0	62,500
Total	\$1,288	\$11,400	\$20,449	\$22,545	\$8,900	\$417	\$0	\$0	\$65,000

Project Risk Assessment

Schedule risk exists as the coordination of multiple jurisdictions to achieve mutual agreement.

500111**PACIFIC AVE SR 7 BUS CORRIDOR****Managed by: PEPD**

Scope: Capped capital contribution to Pierce Transit for bus capital enhancements for speed, reliability and convenience along Pacific Avenue / State Route 7 (SR7) in Tacoma and Pierce County.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue third party financial participation of project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$80,640
2021 TIP:	\$60,500	2021 :	2023	2021 Cost Estimate:	\$78,585
2022 TIP:	\$60,500	2022 :	2024	2022 Cost Estimate:	\$78,585

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Pierce	\$7,526	\$10,025	\$20,025	\$22,924	\$0	\$0	\$0	\$0	\$60,500
Total	\$7,526	\$10,025	\$20,025	\$22,924	\$0	\$0	\$0	\$0	\$60,500

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$26	\$25	\$25	\$423	\$0	\$0	\$0	\$0	\$500
35-Third Party	7,500	10,000	20,000	22,500	0	0	0	0	60,000
Total	\$7,526	\$10,025	\$20,025	\$22,924	\$0	\$0	\$0	\$0	\$60,500

Project Risk Assessment

Slow down due to COVID-19 related delays mainly impacting FTA environmental review schedules and tribes have closed.

Scope: Plan, design, and construct a park and ride facility in the city of Sammamish.

Changes to authorized project allocation since 2021: None.

Budget year activities: Minimal administrative project oversight.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$27,460
2021 TIP:	\$2,065	2021 :	2024	2021 Cost Estimate:	\$27,387
2022 TIP:	\$2,065	2022 :	2045	2022 Cost Estimate:	\$27,387

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
East King	\$308	\$50	\$480	\$435	\$483	\$0	\$300	\$9	\$2,065
Total	\$308	\$50	\$480	\$435	\$483	\$0	\$300	\$9	\$2,065

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$300	\$50	\$125	\$105	\$100	\$0	\$60	\$9	\$750
20-Prelim Engineering/Env Review	7	0	330	330	382	0	55	0	1,105
35-Third Party	0	0	0	0	0	0	160	0	160
40-Row Acquisition+Permits	0	0	25	0	0	0	25	0	50
Total	\$308	\$50	\$480	\$435	\$483	\$0	\$300	\$9	\$2,065

Project Risk Assessment

Budget and schedule risk associated with the city's preferences and zoning codes which favor structured parking even though the ST3 cost estimate was based on a surface parking scenario. Budget and schedule risk is also associated with the strong possibility of a joint development project delivery approach, as well as high market costs for property and a tightening construction market.

Scope: Plan, design, and construct freeway improvements to achieve reliable two-way transit and HOV operations eastbound and westbound on I-90 between 80th Avenue SE on Mercer Island and Rainier Avenue/I-5 in Seattle.

Changes to authorized project allocation since 2021: Increased by \$2.4 million to fund unanticipated costs to complete the project.

Budget year activities: Continue the administrative closeout process.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$225,648	Baseline:	2020	Voter-Approved Cost Estimate:	\$73,119
2021 TIP:	\$207,648	2021 :	2019	2021 Cost Estimate:	\$73,119
2022 TIP:	\$210,020	2022 :	2019	2022 Cost Estimate:	\$73,119

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
East King	\$199,979	\$2,391	\$2,674	\$2,390	\$2,586	\$0	\$0	\$0	\$210,020
Total	\$199,979	\$2,391	\$2,674	\$2,390	\$2,586	\$0	\$0	\$0	\$210,020

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$2,523	\$90	\$105	\$90	\$286	\$0	\$0	\$0	\$3,094
20-Prelim Engineering/Env Review	1,549	0	0	0	0	0	0	0	1,549
30-Final Design+Specifications	18,411	0	0	0	0	0	0	0	18,411
50-Construction	177,496	2,301	2,569	2,300	2,300	0	0	0	186,966
Total	\$199,979	\$2,391	\$2,674	\$2,390	\$2,586	\$0	\$0	\$0	\$210,020

Project Risk Assessment	
N/A.	

700720**ST EXPRESS FLEET EXPANSION****Managed by: OPS**

Scope: Procure, accept, and commission 44 buses to support peak hour bus service demands

Changes to authorized project allocation since 2021: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$51,028
2021 TIP:	\$46,757	2021 :	2041	2021 Cost Estimate:	\$72,061
2022 TIP:	\$46,757	2022 :	2041	2022 Cost Estimate:	\$72,061

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$3,853	\$0	\$0	\$0	\$996	\$996	\$0	\$0	\$5,845
South King	3,360	0	0	0	868	868	0	0	5,096
East King	22,315	0	0	0	5,768	5,768	0	0	33,852
Pierce	1,295	0	0	0	335	335	0	0	1,964
Total	\$30,822	\$0	\$0	\$0	\$7,967	\$7,967	\$0	\$0	\$46,757

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
70-Vehicles	\$30,822	\$0	\$0	\$0	\$7,967	\$7,967	\$0	\$0	\$46,757
Total	\$30,822	\$0	\$0	\$0	\$7,967	\$7,967	\$0	\$0	\$46,757

Project Risk Assessment

Some risk exists with the uncertainty of the composition of the fleet with bus type, size and fuel as well as our transit partners ability to base and maintain our buses as we approach base capacities which could effect final cost.

2022 Cashflow by Budget Approval

(in thousands)

System Expansion
STRIDE

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
500050 I-405 Bus Rapid Transit	95,509	79,651	159,263	158,608	111,100	98,950	850	0	703,930
500051 SR 522/NE 145th St BRT	47,948	65,735	56,632	28,456	6,358	4,000	0	0	209,128
500070 Bus Rapid Transit Maintenance Base	38,657	18,244	7,110	0	0	0	0	0	64,011
Subtotal	182,114	163,629	223,005	187,064	117,458	102,950	850	0	977,070
Total	\$182,114	\$163,629	\$223,005	\$187,064	\$117,458	\$102,950	\$850	\$0	\$977,070

2022 Cashflow by Subarea

(in thousands)

System Expansion STRIDE

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	4,427	3,231	5,490	5,234	3,666	3,265	28	0	25,342
2 - North King	27,235	37,337	32,167	16,163	3,611	2,272	0	0	118,785
3 - South King	27,638	20,166	34,273	32,673	22,887	20,384	175	0	158,196
4 - East King	122,814	102,895	151,075	132,994	87,294	77,029	647	0	674,747
Total	\$182,114	\$163,629	\$223,005	\$187,064	\$117,458	\$102,950	\$850	\$0	\$977,070

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	19,404	15,327	4,834	0	0	0	0	0	39,566
20-Prelim Engineering/Env Review	48,468	12,565	5,635	0	0	0	0	0	66,668
30-Final Design+Specifications	1,798	40,526	21,216	0	0	0	0	0	63,540
35-Third Party	1,293	3,812	3,889	3,000	2,000	0	0	0	13,994
40-Row Acquisition+Permits	63,139	39,734	36,976	23,070	0	0	0	0	162,919
50-Construction	48,012	50,226	149,515	160,994	115,458	102,950	850	0	628,005
55-Construction Services	0	1,438	940	0	0	0	0	0	2,378
Total	\$182,114	\$163,629	\$223,005	\$187,064	\$117,458	\$102,950	\$850	\$0	\$977,070

500050**I-405 BRT****Managed by: DECM**

Scope: Plan, design, and launch a Bus Rapid Transit (BRT) system from the Lynnwood Transit Center to the Burien Transit Center via I-5, I-405, and SR 518, to include new and upgraded transit centers, flyer stops, new park-and-ride capacity, and access improvements to the stations.

Changes to authorized project allocation since 2021: Increased by \$435.6 million by adding allocation to staff cost to continue the project, execute task orders with WSDOT for Tukwila International Blvd Station (TIBS) and for support in final design, advance construction at NE 85th, Brickyard and North Express Toll Lane (North ETL).

Realignment Update: The following parking components are part of the I-405 BRT project, but delivery is deferred, per Board Resolution R2021-05: NE 44th (2034), Renton Transit Center (2034), and Kingsgate (2035).

Budget year activities: Continue Phase 3 of preliminary engineering with WSP-USA and WSDOT (NE 85th, Brickyard, TIBS), advance final design with General Engineering Consultant (GEC) contract, continue construction at NE 44th, advance construction at NE 85th, Brickyard and North ETL, continue relocation process, advance temporary right of way acquisition at construction sites.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$1,178,579
2021 TIP:	\$268,340	2021 :	2024	2021 Cost Estimate:	\$1,173,050
2022 TIP:	\$703,930	2022 :	2026	2022 Cost Estimate:	\$1,198,415

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$3,152	\$2,628	\$5,256	\$5,234	\$3,666	\$3,265	\$28	\$0	\$23,230
South King	19,675	16,408	32,808	32,673	22,887	20,384	175	0	145,010
East King	72,682	60,614	121,199	120,701	84,547	75,301	647	0	535,691
Total	\$95,509	\$79,651	\$159,263	\$158,608	\$111,100	\$98,950	\$850	\$0	\$703,930

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$10,085	\$6,564	\$1,938	\$0	\$0	\$0	\$0	\$0	\$18,587
20-Prelim Engineering/Env Review	31,871	12,438	4,871	0	0	0	0	0	49,181
30-Final Design+Specifications	749	12,196	4,470	0	0	0	0	0	17,415
35-Third Party	665	591	434	0	0	0	0	0	1,690
40-Row Acquisition+Permits	27,315	1,243	4,134	4,141	0	0	0	0	36,833
50-Construction	24,823	45,331	142,988	154,467	111,100	98,950	850	0	578,509
55-Construction Services	0	1,288	428	0	0	0	0	0	1,716
Total	\$95,509	\$79,651	\$159,263	\$158,608	\$111,100	\$98,950	\$850	\$0	\$703,930

Project Risk Assessment

Completion of WSDOT's I-405 Renton to Bellevue Widening and Express Toll Lanes impact. Cost of the NE 85th BRT Stations. Coordination with WSDOT North End I-405 Express Toll Lanes schedule.

500051**SR 522-NE 145th ST BRT****Managed by: DECM**

Scope: Plan, design, and launch a Bus Rapid Transit (BRT) system from the South Shoreline light rail station to UW Bothell campus with connecting service to Woodinville, including park and ride, access improvements, and transit centers.

Changes to authorized project allocation since 2021: Increased by \$60.6 million by funding additional staff cost to continue the project, execute WSDOT task orders for support in design and fund acquisitions for batches 1 - 4 and Bothell city street construction.

Realignment Update: The following parking components are part of the SR 522/NE 145th BRT project, but delivery is deferred, per Board Resolution R2021-05: Lake Forest Park Town Center (2044), Kenmore (2034), and Downtown Bothell (2034).

Budget year activities: Continue final design with the General Engineering Consultant contract, execute Shoreline, UW Bothell, Bothell city street agreements to fund construction and commence right of way acquisition for batches 1, 2, 3 and 4.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$549,674
2021 TIP:	\$148,570	2021 :	2024	2021 Cost Estimate:	\$547,416
2022 TIP:	\$209,128	2022 :	2026	2022 Cost Estimate:	\$626,243

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$27,235	\$37,337	\$32,167	\$16,163	\$3,611	\$2,272	\$0	\$0	\$118,785
East King	20,714	28,397	24,465	12,293	2,747	1,728	0	0	90,343
Total	\$47,948	\$65,735	\$56,632	\$28,456	\$6,358	\$4,000	\$0	\$0	\$209,128

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$7,216	\$5,240	\$1,420	\$0	\$0	\$0	\$0	\$0	\$13,876
20-Prelim Engineering/Env Review	15,251	0	231	0	0	0	0	0	15,482
30-Final Design+Specifications	903	20,640	12,256	0	0	0	0	0	33,799
35-Third Party	578	3,156	3,410	3,000	2,000	0	0	0	12,144
40-Row Acquisition+Permits	812	31,784	32,275	18,929	0	0	0	0	83,799
50-Construction	23,189	4,840	6,527	6,527	4,358	4,000	0	0	49,441
55-Construction Services	0	75	512	0	0	0	0	0	587
Total	\$47,948	\$65,735	\$56,632	\$28,456	\$6,358	\$4,000	\$0	\$0	\$209,128

Project Risk Assessment

Multiple elements, including property acquisition, can impact the budget and delivery of this project which has a complex jurisdictional situation requiring close coordination with multiple agencies, and other stakeholders.

Additional work could be required to minimize potential property impacts from delivery of the project.

500070**BRT MAINTENANCE BASE****Managed by: DECM**

Scope: Design, build and construct a storage and maintenance bus base in support of the bus rapid transit program and regional express buses accommodating up to 120 buses.

Changes to authorized project allocation since 2021: Increased by \$15.3 million by funding additional staff cost to continue the project, fund final design(FD) with the General Engineering Contract (GEC), settle covenants, conditions and restrictions (CC&R) and complete wetland mitigation.

Budget year activities: Settle CC&R, advance FD with GEC contract, complete wetland mitigation.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$223,382
2021 TIP:	\$48,676	2021 :	2023	2021 Cost Estimate:	\$222,616
2022 TIP:	\$64,011	2022 :	2025	2022 Cost Estimate:	\$337,786

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$1,276	\$602	\$235	\$0	\$0	\$0	\$0	\$0	\$2,112
South King	7,963	3,758	1,465	0	0	0	0	0	13,186
East King	29,418	13,883	5,411	0	0	0	0	0	48,712
Total	\$38,657	\$18,244	\$7,110	\$0	\$0	\$0	\$0	\$0	\$64,011

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$2,103	\$3,524	\$1,476	\$0	\$0	\$0	\$0	\$0	\$7,103
20-Prelim Engineering/Env Review	1,346	127	533	0	0	0	0	0	2,005
30-Final Design+Specifications	146	7,691	4,490	0	0	0	0	0	12,326
35-Third Party	50	65	45	0	0	0	0	0	160
40-Row Acquisition+Permits	35,012	6,707	567	0	0	0	0	0	42,287
50-Construction	0	55	0	0	0	0	0	0	55
55-Construction Services	0	75	0	0	0	0	0	0	75
Total	\$38,657	\$18,244	\$7,110	\$0	\$0	\$0	\$0	\$0	\$64,011

Project Risk Assessment

Risks include addressing necessary land use codes (business park codes, covenants and restrictions) and additional mitigation work such as special foundations to address unknown soil conditions.

2022 Cashflow by Budget Approval

(in thousands)

System Expansion

OTHER

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
600038 Next Generation ORCA	16,385	8,594	1,778	594	4,172	0	0	0	31,523
600143 Environmental Remediation	545	500	500	500	347	1,108	0	0	3,500
Subtotal	16,930	9,094	2,278	1,094	4,519	1,108	0	0	35,023
Operating									
600668 STart Operations & Maintenance	1,969	403	460	495	521	553	579	14,366	19,344
Subtotal	1,969	403	460	495	521	553	579	14,366	19,344
Program									
5X410 Research & Technology	13,534	1,982	0	0	0	0	1,475	2,829	19,820
600016 Fare Administration	3,119	2,791	2,715	2,275	2,064	1,460	536	0	14,959
600073 Transit System Access Program	6,996	12,550	8,350	8,350	2,602	1,150	400	101,741	142,139
600076 Innovation and Technology Program	5,378	5,652	5,369	2,347	1,883	1,800	2,416	82,901	107,747
600132 Efficiency & Sustainability	19	2,089	917	1,717	1,732	1,732	1,732	15,062	25,000
6X668 STart	30,864	5,227	7,183	6,448	3,337	2,255	2,266	103,942	161,521
804100 Transit Oriented Development Property Disposition	9,237	2,378	0	0	0	0	0	0	11,615
804302 Transit Oriented Development Planning Program	2,126	1,250	1,750	2,000	2,247	0	0	20,797	30,171
809100 ST3 Planning	29,465	3,378	2,252	1,110	860	527	45	3,887	41,525
Subtotal	100,739	37,296	28,536	24,247	14,725	8,924	8,870	331,159	554,496
Total	\$119,639	\$46,793	\$31,274	\$25,835	\$19,764	\$10,585	\$9,449	\$345,525	\$608,863

2022 Cashflow by Subarea

(in thousands)

System Expansion

OTHER

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	8,813	3,781	3,396	3,238	1,391	864	722	47,062	69,267
2 - North King	21,104	7,089	4,480	4,268	2,033	2,186	940	56,101	98,200
3 - South King	3,921	2,942	2,257	2,203	817	446	298	29,434	42,318
4 - East King	8,563	3,738	3,338	3,185	1,362	843	701	46,163	67,893
5 - Pierce	7,211	3,506	3,023	2,899	1,203	727	583	41,289	60,441
6 - Systemwide	70,027	25,735	14,781	10,042	12,958	5,519	6,204	125,476	270,744
Total	\$119,639	\$46,793	\$31,274	\$25,835	\$19,764	\$10,585	\$9,449	\$345,525	\$608,863

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	17,598	9,727	5,925	5,915	5,668	3,595	3,554	28,798	80,779
02-Operation+Maintenance-Agency	1,969	403	460	495	521	553	579	14,366	19,344
09-Admin Capital	0	1,482	0	0	0	0	0	0	1,482
10-Agency Administration	13,205	2,701	2,276	1,491	1,172	1,123	1,131	15,888	38,987
20-Prelim Engineering/Env Review	24,983	6,027	6,183	3,044	2,205	1,934	1,555	84,058	129,989
26-Research+Technology	24,785	7,261	1,442	258	4,172	0	0	504	38,422
30-Final Design+Specifications	0	60	130	130	150	150	150	2,998	3,768
35-Third Party	5,496	12,655	8,155	7,800	2,300	750	0	86,704	123,860
40-Row Acquisition+Permits	4,039	0	0	0	0	0	0	0	4,039
50-Construction	565	1,965	250	1,000	1,000	1,000	1,000	15,058	21,838
61-Art	26,998	4,512	6,453	5,703	2,577	1,480	1,480	97,152	146,354
Total	\$119,639	\$46,793	\$31,274	\$25,835	\$19,764	\$10,585	\$9,449	\$345,525	\$608,863

600038**ORCA NEXT GENERATION****Managed by: FIN**

Scope: Funding for Sound Transit's share of costs related to the planning, development and implementation of a next generation ORCA fare collection system.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete transition activities from Legacy to next generation ORCA; including installation of new fare collection equipment, training, and back-end systems. Final testing of the DARE (Data Access and Reporting) data warehouse and complete transition of data from Legacy to next generation ORCA. Cut over and launch next generation ORCA. Begin Phase 2 project mapping and scoping of next generation ORCA features.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$31,523	2021 :	2023	2021 Cost Estimate:	N/A
2022 TIP:	\$31,523	2022 :	2024	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$16,385	\$8,594	\$1,778	\$594	\$4,172	\$0	\$0	\$0	\$31,523
Total	\$16,385	\$8,594	\$1,778	\$594	\$4,172	\$0	\$0	\$0	\$31,523

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,009	\$733	\$336	\$336	\$0	\$0	\$0	\$0	\$2,415
26-Research+Technology	15,288	7,261	1,442	258	4,172	0	0	0	28,421
50-Construction	88	599	0	0	0	0	0	0	687
Total	\$16,385	\$8,594	\$1,778	\$594	\$4,172	\$0	\$0	\$0	\$31,523

Project Risk Assessment

The program is schedule-driven so that it may be delivered prior to the sunset of the current ORCA system and in time for the region's planned transit expansions. While there is some schedule risk, it is actively being mitigated by focused schedule tracking and milestone achievement. Another key risk relates to the cutover from the current ORCA system to the next generation system. The program will work with the Systems Integrator to ensure that there will be as smooth a transition for customers as possible.

600143**ENVIRONMENTAL REMEDIATION****Managed by: PEPD**

Scope: In compliance with the Model Toxics Control Act prepared, prioritize for further evaluation for a site remediation clean-up strategy and/or administrative closure ten sites which require identification of data gaps, conducting additional investigation and/or remediation design where appropriate.

Changes to authorized project allocation since 2021: Increased by \$2.5 million to address identified remediation requirements of various Sound Transit owned properties.

Budget year activities: Identification of data gaps, identification of path toward regulatory closure, conducting additional investigation and/or remediation design where appropriate on various Sound Transit owned parcels.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,000	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$3,500	2022 :	2026	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$545	\$500	\$500	\$500	\$347	\$1,108	\$0	\$0	\$3,500
Total	\$545	\$500	\$500	\$500	\$347	\$1,108	\$0	\$0	\$3,500

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$242	\$492	\$500	\$500	\$347	\$1,108	\$0	\$0	\$3,189
20-Prelim Engineering/Env Review	303	8	0	0	0	0	0	0	311
Total	\$545	\$500	\$500	\$500	\$347	\$1,108	\$0	\$0	\$3,500

Project Risk Assessment

N/A.

600668**Start OPERATIONS & MAINTENANCE****Managed by: DECM**

Scope: Maintain Sound Transit installed art, including documentation, monitoring, cleaning, repair and possible replacement.

Changes to authorized project allocation since 2021: None.

Budget year activities: Redesign, repaint and restoration works planned system wide. Deep cleaning of DSST artwork and regular annual cleaning. LED light upgrades.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$19,344	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$19,344	2022 :	2046	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$445	\$91	\$104	\$112	\$118	\$125	\$131	\$3,244	\$4,368
North King	595	122	139	149	157	167	175	4,341	5,846
South King	151	31	35	38	40	42	44	1,103	1,486
East King	430	88	100	108	114	121	126	3,135	4,221
Pierce	349	71	81	88	92	98	102	2,543	3,424
Total	\$1,969	\$403	\$460	\$495	\$521	\$553	\$579	\$14,366	\$19,344

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
02-Operation+Maintenance-Agency	\$1,969	\$403	\$460	\$495	\$521	\$553	\$579	\$14,366	\$19,344
Total	\$1,969	\$403	\$460	\$495	\$521	\$553	\$579	\$14,366	\$19,344

Project Risk Assessment
N/A.

5X410**RESEARCH & TECHNOLOGY****Managed by: ITS**

Scope: Assess current implementation of the technology network, including capacity constraints; assess the new desired state as dictated by ST3; and develop a roadmap that provides remediation of design concerns, state of good repair for aging components, system expansion needs, and support for a new, ongoing operational model for network support.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete phase one of network redesign project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$19,820	2021 :	2023	2021 Cost Estimate:	N/A
2022 TIP:	\$19,820	2022 :	2022	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$13,534	\$1,982	\$0	\$0	\$0	\$0	\$1,475	\$2,829	\$19,820
Total	\$13,534	\$1,982	\$0	\$0	\$0	\$0	\$1,475	\$2,829	\$19,820

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$4,079	\$500	\$0	\$0	\$0	\$0	\$1,475	\$0	\$6,054
09-Admin Capital	0	1,482	0	0	0	0	0	0	1,482
10-Agency Administration	201	0	0	0	0	0	0	521	722
20-Prelim Engineering/Env Review	465	0	0	0	0	0	0	1,804	2,269
26-Research+Technology	8,789	0	0	0	0	0	0	504	9,293
Total	\$13,534	\$1,982	\$0	\$0	\$0	\$0	\$1,475	\$2,829	\$19,820

Project Risk Assessment

N/A.

600016**FARE ADMINISTRATION****Managed by: FIN**

Scope: Manage the fares, pricing, and fare collection program for Sound Transit. Provide funding for the maintenance, upgrade, and installation of the existing regional smart card system (ORCA). Additional elements of the program include monitoring fare revenues and tracking performance, and establishing pricing for cash fares, retail passes, and business accounts: Manage the fare change process: Administer the Sound Transit Fare Policy; and maintain the fare elasticity and revenue projection models.

Changes to authorized project allocation since 2021: Increased by \$9 million to include \$4.8 million from CMAQ grant, \$2.4 million for subsidized annual pass pilot, \$1.2 million for public health additional support, and \$1.2 million for VIX change request and Tacoma Fare Link implementation.

Budget year activities: Management of fares program including, implementation of fare changes, expanding outreach of the ORCA LIFT & Subsidized Annual Pass pilot, administration of Subsidized Annual Pass pilot, Sound Transit specific promotions of ORCA Next Gen system enhancements, equipment replacement and mobile ticketing.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$5,941	2021 :	2026	2021 Cost Estimate:	N/A
2022 TIP:	\$14,959	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$3,119	\$2,791	\$2,715	\$2,275	\$2,064	\$1,460	\$536	\$0	\$14,959
Total	\$3,119	\$2,791	\$2,715	\$2,275	\$2,064	\$1,460	\$536	\$0	\$14,959

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$2,411	\$2,791	\$2,715	\$2,275	\$2,064	\$1,460	\$536	\$0	\$14,251
26-Research+Technology	708	0	0	0	0	0	0	0	708
Total	\$3,119	\$2,791	\$2,715	\$2,275	\$2,064	\$1,460	\$536	\$0	\$14,959

Project Risk Assessment

ORCA is a regional universal fare payment system. The equipment and software technology that currently supports the program is approaching the end of its useful life. The risk to budget is the uncertainty of cost when the system scope to be designed and implemented has not been identified, nor has the associated equipment to support the program.

600073**TRANSIT SYSTEM ACCESS PROGRAM****Managed by: PEPD**

Scope: Invest in additional non-motorized, transit, and pick-up/drop-off access improvements at and around Sound Transit passenger facilities, in partnership with host jurisdictions and operating partners.

Changes to authorized project allocation since 2021: None.

Budget year activities: Negotiate funding agreements, processing reimbursement invoices, monitoring project progress and closing out completed projects. Procure consultant to support project activities and issue initial task orders.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$125,500
2021 TIP:	\$142,139	2021 :	2041	2021 Cost Estimate:	\$125,500
2022 TIP:	\$142,139	2022 :	2046	2022 Cost Estimate:	\$125,500

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$1,399	\$2,510	\$1,670	\$1,670	\$520	\$230	\$80	\$20,348	\$28,428
North King	1,399	2,510	1,670	1,670	520	230	80	20,348	28,428
South King	1,399	2,510	1,670	1,670	520	230	80	20,348	28,428
East King	1,399	2,510	1,670	1,670	520	230	80	20,348	28,428
Pierce	1,399	2,510	1,670	1,670	520	230	80	20,348	28,428
Total	\$6,996	\$12,550	\$8,350	\$8,350	\$2,602	\$1,150	\$400	\$101,741	\$142,139

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$1,603	\$0	\$0	\$0	\$0	\$0	\$0	\$1,093	\$2,696
10-Agency Administration	632	300	350	350	352	300	300	4,820	7,404
20-Prelim Engineering/Env Review	168	250	500	500	250	100	100	4,432	6,300
35-Third Party	4,593	12,000	7,500	7,500	2,000	750	0	85,642	119,985
50-Construction	0	0	0	0	0	0	0	5,754	5,754
Total	\$6,996	\$12,550	\$8,350	\$8,350	\$2,602	\$1,150	\$400	\$101,741	\$142,139

Project Risk Assessment

Third-party interest in the fund may introduce schedule risks as well as indicate needs in excess of available resources, impacting the ability of the fund to support qualifying projects.

600076**INNOVATION & TECHNOLOGY PROGRAM****Managed by: EXE**

Scope: Research, analysis, and implementation of innovative best practices, partnership and technologies to increase ridership, improve service, and enhance efficiency of regional mobility outside of new investments in large capital projects.

Changes to authorized project allocation since 2021: Increased by \$1.1 million as 600039 Research and Business Development program was combined.

Budget year activities: Passenger Facing Technology, Program Development, Data and Analytics Projects, Mobility Partnership Projects, Internal, Grants Projects, User-Centered Design, Fare Ambassador Program.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$94,125
2021 TIP:	\$106,604	2021 :	2041	2021 Cost Estimate:	\$94,125
2022 TIP:	\$107,747	2022 :	2046	2022 Cost Estimate:	\$94,125

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$5,378	\$5,652	\$5,369	\$2,347	\$1,883	\$1,800	\$2,416	\$82,901	\$107,747
Total	\$5,378	\$5,652	\$5,369	\$2,347	\$1,883	\$1,800	\$2,416	\$82,901	\$107,747

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$5,171	\$1,673	\$453	\$633	\$503	\$520	\$1,036	\$5,786	\$15,776
10-Agency Administration	67	800	800	0	0	0	0	3,658	5,325
20-Prelim Engineering/Env Review	140	3,179	4,116	1,714	1,380	1,280	1,380	73,457	86,646
Total	\$5,378	\$5,652	\$5,369	\$2,347	\$1,883	\$1,800	\$2,416	\$82,901	\$107,747

Project Risk Assessment

Many planned/potential projects rely on partnership with other agencies and organizations, which introduce additional scope, schedule, and cost risks.

600132**EFFICIENCY & SUSTAINABILITY PROGRAM****Managed by: PEPD**

Scope: System wide resource conservation and pollution mitigation projects, with a focus on projects that reduce long-term operations & maintenance, utility and fuel costs. These projects will be focused on existing facilities and system wide improvements that provide resource conservation opportunities across new and existing facilities. The resource efficiency projects developed in this program will be managed by agency staff and planned, designed and constructed by consultants.

Changes to authorized project allocation since 2021: None.

Budget year activities: Assess and prioritize energy efficiency audits, renewable energy assessments, and resource efficiency improvements in the Planning, Environment and Project Development Department (PEPD) and the Operations Department. Lighting upgrades (switching to LED bulbs at designated stations) was delayed from 2020 to 2021. Update for 2022 budget; Light bulb work continues into 2022.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$25,000	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$25,000	2022 :	2046	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$19	\$2,089	\$917	\$1,717	\$1,732	\$1,732	\$1,732	\$15,062	\$25,000
Total	\$19	\$2,089	\$917	\$1,717	\$1,732	\$1,732	\$1,732	\$15,062	\$25,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$14	\$643	\$507	\$507	\$507	\$507	\$507	\$1,121	\$4,313
20-Prelim Engineering/Env Review	5	20	30	80	75	75	75	1,640	2,000
30-Final Design+Specifications	0	60	130	130	150	150	150	2,998	3,768
50-Construction	0	1,366	250	1,000	1,000	1,000	1,000	9,304	14,920
Total	\$19	\$2,089	\$917	\$1,717	\$1,732	\$1,732	\$1,732	\$15,062	\$25,000

Project Risk Assessment

N/A.

6X668**START****Managed by: DECM**

Scope: Incorporate art into Sound Transit facilities reflecting the communities served and contribute to a positive experience for customers. The Board supports a public art budget of one percent of construction costs excluding tunneling for all Sound Move, ST2, and ST3 projects.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue fabrication and installation of art projects for East Link and Northgate Link extensions. Begin fabrication and installation for Lynnwood Link and Federal Way Link temporary artwork. Artwork design for Federal Way Link, Downtown Redmond Link, and Sumner Station garage. Begin artwork planning for Puyallup, Auburn, and Kent parking garages. Begin design for BRT shelter at intersection of I-405 and SR522 corridors. Feasibility study for implementing music into ST facilities.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$161,521	2021 :	2041	2021 Cost Estimate:	\$177,065
2022 TIP:	\$161,521	2022 :	2046	2022 Cost Estimate:	\$177,065

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$6,969	\$1,180	\$1,622	\$1,456	\$753	\$509	\$512	\$23,470	\$36,471
North King	9,327	1,579	2,171	1,949	1,008	681	685	31,411	48,812
South King	2,370	401	552	495	256	173	174	7,983	12,405
East King	6,735	1,140	1,567	1,407	728	492	494	22,680	35,244
Pierce	5,463	925	1,271	1,141	591	399	401	18,398	28,589
Total	\$30,864	\$5,227	\$7,183	\$6,448	\$3,337	\$2,255	\$2,266	\$103,942	\$161,521

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$3,866	\$715	\$730	\$745	\$760	\$775	\$786	\$6,790	\$15,167
61-Art	26,998	4,512	6,453	5,703	2,577	1,480	1,480	97,152	146,354
Total	\$30,864	\$5,227	\$7,183	\$6,448	\$3,337	\$2,255	\$2,266	\$103,942	\$161,521

Project Risk Assessment

N/A.

804100**TOD PROPERTY DISPOSITION****Managed by: PEPD**

Scope: Provide planning and technical assistance to local jurisdictions and Sound Transit (ST) project teams to help identify and shape transit oriented development and joint development opportunities. Dispose of properties that have been declared surplus and are suitable for transit oriented development based on size and proximity to ST transit services.

Changes to authorized project allocation since 2021: None.

Budget year activities: Continue on with planned work for Federal Way Transit Center, Operations Maintenance Facility East, Surrey Downs, and balance of strategic plan/property portfolio efforts.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$11,615	2021 :	2024	2021 Cost Estimate:	N/A
2022 TIP:	\$11,615	2022 :	2024	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$9,237	\$2,378	\$0	\$0	\$0	\$0	\$0	\$0	\$11,615
Total	\$9,237	\$2,378	\$0	\$0	\$0	\$0	\$0	\$0	\$11,615

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$1,952	\$2,378	\$0	\$0	\$0	\$0	\$0	\$0	\$4,330
10-Agency Administration	2,775	0	0	0	0	0	0	0	2,775
40-Row Acquisition+Permits	4,032	0	0	0	0	0	0	0	4,032
50-Construction	477	0	0	0	0	0	0	0	477
Total	\$9,237	\$2,378	\$0	\$0	\$0	\$0	\$0	\$0	\$11,615

Project Risk Assessment

N/A.

804302**TOD PLANNING PROGRAM CAPITAL****Managed by: PEPD**

Scope: Support Transit Oriented Development (TOD) planning and pre-development activities needed to identify, refine and shape the offering of TOD properties targeted by ST3 plan.

Changes to authorized project allocation since 2021: None.

Budget year activities: Support Transit Oriented Development (TOD) planning and pre-development activities by developing station area guidelines document and revolving loan fund business plan.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$27,619
2021 TIP:	\$30,171	2021 :	2041	2021 Cost Estimate:	\$27,619
2022 TIP:	\$30,171	2022 :	2046	2022 Cost Estimate:	\$27,619

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$2,126	\$1,250	\$1,750	\$2,000	\$2,247	\$0	\$0	\$20,797	\$30,171
Total	\$2,126	\$1,250	\$1,750	\$2,000	\$2,247	\$0	\$0	\$20,797	\$30,171

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$2,126	\$1,250	\$1,750	\$2,000	\$2,247	\$0	\$0	\$20,797	\$30,171
Total	\$2,126	\$1,250	\$1,750	\$2,000	\$2,247	\$0	\$0	\$20,797	\$30,171

Project Risk Assessment	
N/A.	

809100**ST3 PLANNING****Managed by: PEPD**

Scope: Support system expansion activities that are not corridor specific, including but not limited to ridership forecasting, operation analysis, environmental analysis, and pre-project development for future projects.

Changes to authorized project allocation since 2021: None.

Budget year activities: Update various agreements, forecasts and analysis with impact of realignment decisions. Continue legal support for storm-water mitigation issues.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	\$66,202
2021 TIP:	\$41,525	2021 :	2024	2021 Cost Estimate:	\$38,383
2022 TIP:	\$41,525	2022 :	2028	2022 Cost Estimate:	\$38,383

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$29,465	\$3,378	\$2,252	\$1,110	\$860	\$527	\$45	\$3,887	\$41,525
Total	\$29,465	\$3,378	\$2,252	\$1,110	\$860	\$527	\$45	\$3,887	\$41,525

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$4,653	\$153	\$60	\$60	\$60	\$48	\$45	\$99	\$5,178
20-Prelim Engineering/Env Review	23,902	2,570	1,537	750	500	479	0	2,725	32,464
35-Third Party	903	655	655	300	300	0	0	1,062	3,875
40-Row Acquisition+Permits	7	0	0	0	0	0	0	0	7
Total	\$29,465	\$3,378	\$2,252	\$1,110	\$860	\$527	\$45	\$3,887	\$41,525

Project Risk Assessment

Funding for unanticipated planning work on systematic issues could face resource constraints.

2022 Cashflow by Budget Approval (in thousands)

Enhancement
ALL MODES

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
300038 SOUNDER AT GRADE	24	600	1,076	0	0	0	0	0	1,700
400033 LINK AT GRADE	5	900	2,501	0	0	0	0	0	3,406
600078 PINE STREET STUB SECURITY	0	270	30	0	0	0	0	0	300
600084 DIGITAL PASSENGER INFO SYSTEM	7,890	18,148	12,811	5,473	1,250	0	0	4,004	49,576
600085 SODO MLK HAZARD MITIGATION	1,004	700	702	295	436	0	0	0	3,136
600145 DESIGN CRITERIA MANUAL UPDATE	295	0	0	0	0	0	0	5	300
600146 ENGINEERING STANDARDS UPDATE	1,122	1,978	0	0	0	0	0	0	3,100
700844 CENTRAL LINK FIBER UPGRADE	0	1,755	5,300	7,150	7,150	3,500	372	0	25,227
800111 FARE PAID ZONE	634	2,460	122	124	0	0	0	0	3,340
800112 LINK LINE RENAMING	55	464	419	205	0	0	0	25	1,168
864169 STATION CODES	0	0	250	3,950	200	200	200	500	5,300
Subtotal	11,029	27,274	23,211	17,197	9,036	3,700	572	4,534	96,553
Baseline									
300011 POSITIVE TRAIN CONTROL	43,134	0	0	0	0	0	0	0	43,134
Subtotal	43,134	0	0	0	0	0	0	0	43,134
Operating									
700665 VIDEO MNGMNT SYSTEM UPGRADE	879	1,001	0	0	0	0	0	0	1,880
700686 SECURITY RADIO SYSTEM	421	831	0	0	0	0	0	0	1,253
700766 OPS ENHANCEMENT PORTFOLIO	41,374	8,135	16,670	9,044	273	794	50	16,723	93,062
Subtotal	42,674	9,968	16,670	9,044	273	794	50	16,723	96,195
Program									
400122 ESCALATOR MODERNIZATION PROG	3,036	0	0	0	0	0	0	368	3,404
4X340 NOISE ABATEMENT	10,203	950	788	625	434	0	0	0	13,000
600080 BIKE PARKING PROGRAM	2,063	1,650	1,450	1,250	1,085	60	0	2,146	9,703
600133 PARKING MANAGEMENT PROGRAM	398	520	460	560	588	638	450	10,079	13,692
700793 SIGNAGE IMPROVEMENTS	605	364	344	10	10	10	10	503	1,856
803904 DATA MANAGEMENT PROGRAM	0	2,901	2,636	2,444	2,506	2,854	0	45,670	59,011
Subtotal	16,305	6,385	5,678	4,889	4,622	3,562	460	58,765	100,666
Total	\$113,142	\$43,627	\$45,559	\$31,130	\$13,931	\$8,056	\$1,082	\$80,021	\$336,549

2022 Cashflow by Subarea

(in thousands)

Enhancement
ALL MODES

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	5,978	465	451	688	0	0	0	1,698	9,280
2 - North King	33,851	8,435	10,047	10,851	6,008	2,332	358	6,291	78,172
3 - South King	13,784	4,600	8,969	8,058	2,951	2,213	274	2,604	43,451
4 - East King	6,228	579	476	487	356	20	0	5,795	13,941
5 - Pierce	41,658	508	896	1,011	273	0	0	2,763	47,108
6 - Systemwide	11,644	29,039	24,720	10,036	4,344	3,492	450	60,871	144,597
Total	\$113,142	\$43,627	\$45,559	\$31,130	\$13,931	\$8,056	\$1,082	\$80,021	\$336,549

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	6,673	5,664	4,142	2,618	2,795	188	0	3,681	25,761
09-Admin Capital	0	2,139	0	0	0	0	0	2,200	4,339
10-Agency Administration	6,397	2,034	4,913	4,123	3,647	3,591	582	49,366	74,653
20-Prelim Engineering/Env Review	932	1,705	4,203	290	250	301	300	5,064	13,045
30-Final Design+Specifications	3,940	3,187	2,613	1,725	389	76	50	1,196	13,176
35-Third Party	12,388	60	0	0	0	0	0	2,563	15,011
40-Row Acquisition+Permits	75	0	750	0	0	0	0	0	825
50-Construction	74,500	28,196	28,307	21,084	6,850	3,632	150	15,791	178,510
55-Construction Services	4,778	144	365	527	0	269	0	160	6,243
70-Vehicles	3,290	498	266	763	0	0	0	0	4,817
80-System Testing+Startup	170	0	0	0	0	0	0	0	170
Total	\$113,142	\$43,627	\$45,559	\$31,130	\$13,931	\$8,056	\$1,082	\$80,021	\$336,549

300011**POSITIVE TRAIN CONTROL****Managed by: DECM**

Scope: Integrate command, control, communications, and information systems for controlling passenger train movements with safety, security, precision, and efficiency. These systems will improve railroad safety by significantly reducing the probability of collisions between trains, casualties to railway workers and damage to their equipment, and over speed accidents. Federal regulations has mandated that positive train control (PTC) be operational on all passenger rail systems by the end of December 2018.

Changes to authorized project allocation since 2021: Decreased by \$4.2 million in surplus budget.

Budget year activities: N/A. Project is complete.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$53,054	Baseline:	2016	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$47,350	2021 :	2020	2021 Cost Estimate:	N/A
2022 TIP:	\$43,134	2022 :	2020	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$3,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,063
South King	1,898	0	0	0	0	0	0	0	1,898
Pierce	38,174	0	0	0	0	0	0	0	38,174
Total	\$43,134	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,134

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,951	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,951
30-Final Design+Specifications	226	0	0	0	0	0	0	0	226
35-Third Party	3,900	0	0	0	0	0	0	0	3,900
50-Construction	35,904	0	0	0	0	0	0	0	35,904
55-Construction Services	984	0	0	0	0	0	0	0	984
80-System Testing+Startup	170	0	0	0	0	0	0	0	170
Total	\$43,134	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,134

Project Risk Assessment	
N/A.	

300038	SOUNDER AT GRADE	Managed by: SFT
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Scope: Perform diagnostic analyses of Sounder station at-grade vehicle/pedestrian crossings of railroad and evaluations of at-grade crossings, evaluating hazards determining necessary upgrades to improve customer and public safety.

Changes to authorized project allocation since 2021: None.

Budget year activities: Conduct diagnostic analyses and conceptual engineering of improvements for identified at-grade crossings with complex configuration or safety issues.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,700	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$1,700	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$10	\$251	\$450	\$0	\$0	\$0	\$0	\$0	\$711
South King	7	181	325	0	0	0	0	0	513
Pierce	7	168	301	0	0	0	0	0	476
Total	\$24	\$600	\$1,076	\$0	\$0	\$0	\$0	\$0	\$1,700

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$24	\$600	\$1,076	\$0	\$0	\$0	\$0	\$0	\$1,700
Total	\$24	\$600	\$1,076	\$0	\$0	\$0	\$0	\$0	\$1,700

Project Risk Assessment	
N/A.	

400033	LINK AT GRADE	Managed by: SFT
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Scope: Review, analyze, design and implement enhancements to existing Link at-grade stations to bring pedestrian crossings up to the established mitigation standards.

Changes to authorized project allocation since 2021: Transferred \$1.5 million to Design and Engineering Standards Update program.

Budget year activities: Review at grade crossing and research and design mitigation treatments to align with current standards.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$4,906	2021 :	2023	2021 Cost Estimate:	N/A
2022 TIP:	\$3,406	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$5	\$900	\$2,501	\$0	\$0	\$0	\$0	\$0	\$3,406
Total	\$5	\$900	\$2,501	\$0	\$0	\$0	\$0	\$0	\$3,406

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$5	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$9
10-Agency Administration	0	100	128	0	0	0	0	0	228
20-Prelim Engineering/Env Review	0	800	2,368	0	0	0	0	0	3,168
Total	\$5	\$900	\$2,501	\$0	\$0	\$0	\$0	\$0	\$3,406

Project Risk Assessment	
Project pending identification and impact of project risk.	

400122	ESCALATOR MODERNIZATION PROG	Managed by: DECM
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Scope: Design and implement modernization of escalators at University of Washington Station and upgrade emergency egress stairwells at University of Washington Station, Capitol Hill Station as well as all stations within the Downtown Seattle Transit Tunnel (DSTT).

Changes to authorized project allocation since 2021: Decreased by \$41.8 million as scope of the project now assumed by the Vertical Conveyance program.

Budget year activities: This project is pending consolidation of vertical conveyances needs for the entire system. This project will cease activity by the end of 2021, with balance of funds being decommissioned for use by new Vertical Conveyance program.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$45,227	2021 :	2026	2021 Cost Estimate:	N/A
2022 TIP:	\$3,404	2022 :	2021	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$3,036	\$0	\$0	\$0	\$0	\$0	\$0	\$368	\$3,404
Total	\$3,036	\$0	\$0	\$0	\$0	\$0	\$0	\$368	\$3,404

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$666	\$0	\$0	\$0	\$0	\$0	\$0	\$33	\$699
30-Final Design+Specifications	307	0	0	0	0	0	0	95	402
50-Construction	1,871	0	0	0	0	0	0	240	2,111
55-Construction Services	192	0	0	0	0	0	0	0	192
Total	\$3,036	\$0	\$0	\$0	\$0	\$0	\$0	\$368	\$3,404

Project Risk Assessment	
N/A.	

4X340

NOISE ABATEMENT

Managed by: PSO

Scope: Design and construct a noise wall along the Link elevated guideway in Tukwila. Funding for the completion of the Residential Sound Insulation Program (RSIP) for residences impacted by noise from operations of Central Link in the Rainier Valley is included in this project. Scope addition in 2019 for periodic noise and vibration data collection and testing, wheel/rail interaction investigation and correlation of track/vehicle interaction to noise, vibration and maintenance issues between the years 2018 and 2023.

Changes to authorized project allocation since 2021: None.

Budget year activities: Noise and vibration data collection, wheel/rail interaction investigation and correlation of track/vehicle interaction to noise, vibration and maintenance issues. Includes specialized software and updates to that software each year.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$13,000	2021 :	2024	2021 Cost Estimate:	N/A
2022 TIP:	\$13,000	2022 :	2024	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$6,966	\$649	\$538	\$427	\$297	\$0	\$0	\$0	\$8,876
South King	3,236	301	250	198	138	0	0	0	4,124
Total	\$10,203	\$950	\$788	\$625	\$434	\$0	\$0	\$0	\$13,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$1,105	\$50	\$50	\$50	\$45	\$0	\$0	\$0	\$1,300
30-Final Design+Specifications	1,115	900	738	575	389	0	0	0	3,718
40-Row Acquisition+Permits	16	0	0	0	0	0	0	0	16
50-Construction	5,879	0	0	0	0	0	0	0	5,879
55-Construction Services	2,088	0	0	0	0	0	0	0	2,088
Total	\$10,203	\$950	\$788	\$625	\$434	\$0	\$0	\$0	\$13,000

Project Risk Assessment	
Delays in field trial completion resulting in prolonged test trial period; Delays in implementing newer wheel shapes in ST2 Original Equipment Manufacturer (OEM) vehicles.	

Scope: Design and install security mitigations at the Pine St Stub access way to the Downtown Seattle Transit Tunnel (DSTT) to include security fencing, cameras, and lighting.

Changes to authorized project allocation since 2021: New project for \$300 thousand for security mitigation.

Budget year activities: Design and install security mitigations at the Pine St Stub access way to include security fencing, cameras, and lighting.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2023	2021 Cost Estimate:	N/A
2022 TIP:	\$300	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$0	\$270	\$30	\$0	\$0	\$0	\$0	\$0	\$300
Total	\$0	\$270	\$30	\$0	\$0	\$0	\$0	\$0	\$300

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
20-Prelim Engineering/Env Review	\$0	\$45	\$5	\$0	\$0	\$0	\$0	\$0	\$50
30-Final Design+Specifications	0	90	10	0	0	0	0	0	100
50-Construction	0	135	15	0	0	0	0	0	150
Total	\$0	\$270	\$30	\$0	\$0	\$0	\$0	\$0	\$300

Project Risk Assessment
N/A.

600080**BIKE PARKING PROGRAM****Managed by: PEPD**

Scope: Provide bicycle parking at Sound Transit facilities in response to demand or for maintenance, replacement or upgrade needs.

Changes to authorized project allocation since 2021: None.

Budget year activities: Install and upgrade to existing and planned bike lockers. Existing lockers at Angle Lake, Beacon Hill, and Tukwila and planned lockers at Judkins, Bellevue, Mercer Island, South Bellevue, University, Roosevelt, and Northgate.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$9,703	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$9,703	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,386	\$1,109	\$974	\$840	\$729	\$40	\$0	\$1,442	\$6,520
East King	677	541	476	410	356	20	0	704	3,184
Total	\$2,063	\$1,650	\$1,450	\$1,250	\$1,085	\$60	\$0	\$2,146	\$9,703

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$2,053	\$1,450	\$1,450	\$1,250	\$1,085	\$0	\$0	\$2,146	\$9,434
10-Agency Administration	5	0	0	0	0	0	0	0	5
50-Construction	4	200	0	0	0	60	0	0	264
Total	\$2,063	\$1,650	\$1,450	\$1,250	\$1,085	\$60	\$0	\$2,146	\$9,703

Project Risk Assessment

This project is focused on addressing localized high demand for bike lockers in specific areas. The technology is provided by one vendor and is dependent on the vendor's ability to provide and support the equipment and the software.

600084	DIGITAL PASSENGER INFO SYSTEM	Managed by: ITS
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Scope: Design and implement a digital information system for sharing passenger usage data to create a better user experience and a more efficient multi-modal transit system.

Changes to authorized project allocation since 2021: None.

Budget year activities: Install and integrate signage to relevant systems for various projects including Link light rail and Sounder stations.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$49,576	2021 :	2025	2021 Cost Estimate:	N/A
2022 TIP:	\$49,576	2022 :	2025	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$7,890	\$18,148	\$12,811	\$5,473	\$1,250	\$0	\$0	\$4,004	\$49,576
Total	\$7,890	\$18,148	\$12,811	\$5,473	\$1,250	\$0	\$0	\$4,004	\$49,576

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$2,777	\$1,080	\$1,134	\$1,191	\$1,250	\$0	\$0	\$0	\$7,431
10-Agency Administration	70	68	0	0	0	0	0	2,203	2,340
50-Construction	5,043	17,000	11,677	4,283	0	0	0	1,801	39,804
Total	\$7,890	\$18,148	\$12,811	\$5,473	\$1,250	\$0	\$0	\$4,004	\$49,576

Project Risk Assessment	
Delays in vendors achieving contract milestones and permitting from local jurisdictions can impact cost and schedule of project deliverables.	

600085**SODO MLK HAZARD MITIGATION****Managed by: SFT**

Scope: Various at-grade crossings in 2016 and early 2017 met the threshold for Unacceptable Hazardous Conditions. As a result, three Sound Transit departments (Design Engineering & Construction Management, Safety, and Operations) and Seattle's Department of Transportation (SDOT) partnered to assess the performance of at-grade crossings system wide and identify opportunities for enhancements and implement remedies.

Changes to authorized project allocation since 2021: None.

Budget year activities: Address illegal left turns along Martin Luther King (MLK), upgrade pedestrian warning signs, install second train warning devices at busway and MLK stations. Install close circuit television (CCTV) cameras at Royal Brougham, Holgate, Lander, Othello, and Henderson. Other work includes acquiring a safety database to support operational hazard monitoring and assessment on the MLK corridor, implementation of outreach communications, and potential implementation of mitigations on at-grade crossings described in the DEA MLK safety analysis report.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$3,136	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$3,136	2022 :	2024	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,004	\$700	\$702	\$295	\$436	\$0	\$0	\$0	\$3,136
Total	\$1,004	\$700	\$702	\$295	\$436	\$0	\$0	\$0	\$3,136

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$195	\$445	\$486	\$295	\$436	\$0	\$0	\$0	\$1,856
50-Construction	809	255	216	0	0	0	0	0	1,280
Total	\$1,004	\$700	\$702	\$295	\$436	\$0	\$0	\$0	\$3,136

Project Risk Assessment

Continued analysis and implementation of safety mitigations to address pedestrian and vehicular events along the MLK corridor. Risk assessments will be performed on identified hazards on an ongoing basis to ensure prioritization of budget to highest risk items.

600133	PARKING MANAGEMENT PROGRAM	Managed by: PEPD
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Scope: Design and install the infrastructure to support the implementation of parking management for Sound Transit-owned parking facilities.

Changes to authorized project allocation since 2021: None.

Budget year activities: Contract activities including parking utilization data collection and expansion of permit parking program.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$13,692	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$13,692	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$398	\$520	\$460	\$560	\$588	\$638	\$450	\$10,079	\$13,692
Total	\$398	\$520	\$460	\$560	\$588	\$638	\$450	\$10,079	\$13,692

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$397	\$160	\$160	\$160	\$188	\$188	\$0	\$531	\$1,782
10-Agency Administration	0	0	0	0	0	0	0	3,730	3,730
20-Prelim Engineering/Env Review	2	360	250	250	250	300	300	4,868	6,580
35-Third Party	0	0	0	0	0	0	0	400	400
50-Construction	0	0	50	150	150	150	150	550	1,200
Total	\$398	\$520	\$460	\$560	\$588	\$638	\$450	\$10,079	\$13,692

Project Risk Assessment	
N/A.	

Scope: Coordinate, administer and update multiple standard documents to include the design criteria manual (DCM), engineering procedures (EPs), standard specifications and many other documents.

Changes to authorized project allocation since 2021: None.

Budget year activities: Update Sounder specific criteriums into manual. Update Engineering Procedure EP-03.

Authorized Project Allocation (YOE \$000s)	In Service	Financial Plan Project Estimate (2022 \$000s)
Baseline: \$0	Baseline: N/A	Voter-Approved Cost Estimate: N/A
2021 TIP: \$300	2021 : 2021	2021 Cost Estimate: N/A
2022 TIP: \$300	2022 : 2021	2022 Cost Estimate: N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$295	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$300
Total	\$295	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$300

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$295	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$300
Total	\$295	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$300

Project Risk Assessment
N/A.

Scope: Coordinate, review and update multiple standard documents including the Design Criteria Manual (DCM), Station Design Guidelines Manual, Engineering Procedures (EPs), Standard Specifications, Standard Plans, Quality procedures and many other documents in support of defining the look, quality and performance to ensure safe and efficient operations for all modes.

Changes to authorized project allocation since 2021: Increased by \$1.5 million transferred from Link At Grade project.

Budget year activities: Identify and contract with consultants as subject matter experts to support the update of the various documentation.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,600	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$3,100	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$1,122	\$1,978	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100
Total	\$1,122	\$1,978	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$1,122	\$1,978	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100
Total	\$1,122	\$1,978	\$0	\$0	\$0	\$0	\$0	\$0	\$3,100

Project Risk Assessment	
N/A.	

Scope: Upgrade the existing Video Management System currently being used in the Security Operations Center to monitor and investigate incidents at all Sounder, Tacoma Link, ST Express Bus and Sound Transit office locations. Install video analytics software to maximize viewer attention to potential incidents.

Changes to authorized project allocation since 2021: None.

Budget year activities: Installation of the video analytics software that will sit on top of the existing video management upgrade project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,880	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$1,880	2022 :	2021	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$879	\$1,001	\$0	\$0	\$0	\$0	\$0	\$0	\$1,880
Total	\$879	\$1,001	\$0	\$0	\$0	\$0	\$0	\$0	\$1,880

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
50-Construction	\$879	\$1,001	\$0	\$0	\$0	\$0	\$0	\$0	\$1,880
Total	\$879	\$1,001	\$0	\$0	\$0	\$0	\$0	\$0	\$1,880

Project Risk Assessment	
N/A.	

Scope: Procure, upgrade and enhance Sound Transit 's security radio systems and equipment for expansion of security services.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete installation of equipment.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,253	2021 :	2020	2021 Cost Estimate:	N/A
2022 TIP:	\$1,253	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$421	\$831	\$0	\$0	\$0	\$0	\$0	\$0	\$1,253
Total	\$421	\$831	\$0	\$0	\$0	\$0	\$0	\$0	\$1,253

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$8
50-Construction	421	823	0	0	0	0	0	0	1,244
Total	\$421	\$831	\$0	\$0	\$0	\$0	\$0	\$0	\$1,253

Project Risk Assessment	
N/A.	

700766**OPS ENHANCEMENT PORTFOLIO****Managed by: OPS**

Scope: This portfolio summarizes all enhancement projects managed by Operations department.

Changes to authorized project allocation since 2021: Increased by \$11.8 million; \$11.3 million for new projects and \$477 thousand increased funding of existing projects.

Budget year activities: Proceed as planned per project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$81,294	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$93,062	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	2,903	213	0	688	0	0	0	1,697	5,501
North King	21,135	4,163	3,950	2,298	0	0	0	3,916	35,462
South King	8,311	3,084	5,937	3,536	0	794	50	2,145	23,857
East King	5,551	38	0	77	0	0	0	5,090	10,756
Pierce	3,474	338	593	1,011	273	0	0	2,760	8,448
Systemwide	0	300	6,190	1,435	0	0	0	1,114	9,039
Total	\$41,374	\$8,135	\$16,670	\$9,044	\$273	\$794	\$50	\$16,723	\$93,062

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	0	317	318	18	273	0	0	0	925
10-Agency Administration	2,170	385	790	591	0	76	0	801	4,814
20-Prelim Engineering/Env Review	930	50	30	40	0	1	0	196	1,247
30-Final Design+Specifications	1,480	878	1,461	504	0	76	50	640	5,088
35-Third Party	8,488	60	0	0	0	0	0	2,163	10,711
40-Row Acquisition+Permits	59	0	750	0	0	0	0	0	809
50-Construction	23,441	5,803	12,690	6,602	0	372	0	12,762	61,670
55-Construction Services	1,515	144	365	527	0	269	0	160	2,980
70-Vehicles	3,290	498	266	763	0	0	0	0	4,817
Total	\$41,374	\$8,135	\$16,670	\$9,044	\$273	\$794	\$50	\$16,723	\$93,062

Project Risk Assessment

The growth of the agency and the potential for changing vehicle needs could have budget implications.

Scope: Install, modify, and upgrade signage at new and existing Link and Sounder stations and ticket vending machine (TVM) locations to improve wayfinding and reflect system expansion.

Changes to authorized project allocation since 2021: None.

Budget year activities: Signage improvements at SeaTac Airport station; Real Time Link signage updates; Update Sounder customer panels; Reface exit signage at ULink & Central Link; Expand exit signage updates system-wide.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,856	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$1,856	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$2	\$6
North King	289	174	164	5	5	5	5	240	887
South King	311	187	177	5	5	5	5	258	952
East King	0	0	0	0	0	0	0	0	1
Pierce	3	2	2	0	0	0	0	3	10
Total	\$605	\$364	\$344	\$10	\$10	\$10	\$10	\$503	\$1,856

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$120	\$10	\$10	\$10	\$10	\$10	\$10	\$29	\$209
30-Final Design+Specifications	238	9	9	0	0	0	0	36	292
50-Construction	248	345	325	0	0	0	0	437	1,355
Total	\$605	\$364	\$344	\$10	\$10	\$10	\$10	\$503	\$1,856

Project Risk Assessment	
Coordination with government entities and jurisdictions to ensure consistency and continuity of their signage requirements.	

700844	CENTRAL LINK FIBER UPGRADE	Managed by: PSO
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Scope: Upgrading the core fiber infrastructure network for a robust network that is highly reliable and supports the ST3 Capital Program. Sections of Link Light Rail must be surveyed and upgraded. This is necessary to support rail extensions to the South (Federal Way, Tacoma Dome) and to the North (Lynnwood, Everett).

Changes to authorized project allocation since 2021: New project of \$25 million to upgrade fiber network infrastructure.

Budget year activities: Release of RFP and conduct feasibility studies and preliminary engineering for phase 1 (south alignment). Construct temporary measures to service FWLE with network connectivity.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	N/A	2021 Cost Estimate:	N/A
2022 TIP:	\$25,227	2022 :	2028	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$0	\$1,085	\$3,275	\$4,419	\$4,419	\$2,163	\$230	\$0	\$15,591
South King	0	670	2,025	2,731	2,731	1,337	142	0	9,637
Total	\$0	\$1,755	\$5,300	\$7,150	\$7,150	\$3,500	\$372	\$0	\$25,227

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$55	\$450	\$450	\$450	\$450	\$372	\$0	\$2,227
20-Prelim Engineering/Env Review	0	450	1,550	0	0	0	0	0	2,000
30-Final Design+Specifications	0	0	300	300	0	0	0	0	600
50-Construction	0	1,250	3,000	6,400	6,700	3,050	0	0	20,400
Total	\$0	\$1,755	\$5,300	\$7,150	\$7,150	\$3,500	\$372	\$0	\$25,227

Project Risk Assessment	
N/A.	

800111**FARE PAID ZONE****Managed by: EXE**

Scope: Design and construct Fare Paid Zones (FPZ) at all Link stations. Provide for a clear division of paid and unpaid station areas at 16 active stations supporting more consistent passenger experience and fare enforcement.

Changes to authorized project allocation since 2021: None.

Budget year activities: Construction activities for East Link FPZ (additional scope).

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$3,340	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$3,340	2022 :	2022	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$634	\$2,460	\$122	\$124	\$0	\$0	\$0	\$0	\$3,340
Total	\$634	\$2,460	\$122	\$124	\$0	\$0	\$0	\$0	\$3,340

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$113	\$150	\$77	\$0	\$0	\$0	\$0	\$0	\$340
30-Final Design+Specifications	521	1,310	45	124	0	0	0	0	2,000
50-Construction	0	1,000	0	0	0	0	0	0	1,000
Total	\$634	\$2,460	\$122	\$124	\$0	\$0	\$0	\$0	\$3,340

Project Risk Assessment

Project risks include defining where existing data and power lines are located and how to get them to the proposed new Orca reader locations. Risks can be addressed through the final design process.

Scope: Implement revised Line Naming strategy and process throughout agency assets (Link, Sounder, Tacoma Link), allowing the Agency to provide a consistent customer experience across our system.

Changes to authorized project allocation since 2021: None.

Budget year activities: LRV change orders for head signs; Next Gen TVM screens.

Authorized Project Allocation (YOE \$000s)	In Service	Financial Plan Project Estimate (2022 \$000s)
Baseline: \$0	Baseline: N/A	Voter-Approved Cost Estimate: N/A
2021 TIP: \$1,168	2021 : 2023	2021 Cost Estimate: N/A
2022 TIP: \$1,168	2022 : 2023	2022 Cost Estimate: N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$34	\$287	\$259	\$127	\$0	\$0	\$0	\$15	\$722
South King	21	177	160	78	0	0	0	10	446
Total	\$55	\$464	\$419	\$205	\$0	\$0	\$0	\$25	\$1,168

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$3	\$80	\$85	\$82	\$0	\$0	\$0	\$0	\$250
30-Final Design+Specifications	53	0	0	122	0	0	0	25	200
50-Construction	0	384	334	0	0	0	0	0	718
Total	\$55	\$464	\$419	\$205	\$0	\$0	\$0	\$25	\$1,168

Project Risk Assessment
Coordination with the existing and the new segments commencing revenue service during the implementation period.

803904**DATA MANAGEMENT PROGRAM****Managed by: ITS**

Scope: Program creating a data management capability to support the ISO certification for asset management and ongoing future data needs and requirements for the agency.

Changes to authorized project allocation since 2021: New program for \$59.01 million.

Budget year activities: Finalize design, hire staff, engage contract labor and begin the aggregation of data for asset management needs.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	2041	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$59,011	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$2,901	\$2,636	\$2,444	\$2,506	\$2,854	\$0	\$45,670	\$59,011
Total	\$0	\$2,901	\$2,636	\$2,444	\$2,506	\$2,854	\$0	\$45,670	\$59,011

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$78	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,078
09-Admin Capital	0	2,139	0	0	0	0	0	2,200	4,339
10-Agency Administration	0	684	2,636	2,444	2,506	2,854	0	42,470	53,594
Total	\$0	\$2,901	\$2,636	\$2,444	\$2,506	\$2,854	\$0	\$45,670	\$59,011

Project Risk Assessment

Dependent on timely exchange of information with the asset management program including definition of data needs which can impact budget and schedule.

864169	STATION CODES	Managed by: EXE
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Scope: Revise and reprogram within existing back office systems a renaming Link Stations that provides and supports Agency Strategic Priorities resulting in a consistent, efficient and affordable framework for back-of-house station codes for Link Operations, First Responders and Asset Management.

Changes to authorized project allocation since 2021: None.

Budget year activities: Design and execution of University Street Station Code (pilot change for system-wide station code updates).

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$5,300	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$5,300	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$0	\$0	\$155	\$2,441	\$124	\$124	\$123	\$309	\$3,275
South King	0	0	96	1,509	76	76	76	191	2,025
Total	\$0	\$0	\$250	\$3,950	\$200	\$200	\$200	\$500	\$5,300

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$0	\$200	\$200	\$200	\$200	\$200	\$100	\$1,100
30-Final Design+Specifications	0	0	50	100	0	0	0	400	550
50-Construction	0	0	0	3,650	0	0	0	0	3,650
Total	\$0	\$0	\$250	\$3,950	\$200	\$200	\$200	\$500	\$5,300

Project Risk Assessment	
N/A.	

2022 Cashflow by Budget Approval

(in thousands)

State of Good Repair
ALL MODES

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Preliminary Engineering									
400089 BELLEVUE RIDER SERVICE CENTER	0	382	42	0	0	0	0	0	425
803905 INFOSEC RISK MITIGATION PRGRM	0	685	180	0	0	0	0	0	865
803912 ERP RESEARCH	0	450	1,550	0	0	0	0	0	2,000
870115 HUB INTRANET REPLACE	66	344	0	0	0	0	0	0	410
Subtotal	66	1,861	1,773	0	0	0	0	0	3,700
Operating									
400046 CONVENTION PL SYSTEM RETROFIT	2,123	0	0	0	0	0	0	1,609	3,732
600002 PXO OPEX SOGR PROGRAM	0	100	0	0	0	0	0	0	100
600004 SAFETY OPEX SOGR PROGRAM	0	75	0	0	0	0	0	0	75
700645 ISSAQUAH LAKEWOOD CCTV UPGRADE	207	0	216	0	0	0	0	0	423
700769 LRV OVERHAUL	2,042	0	0	0	0	0	2,958	0	5,000
700831 OPERATIONS SOGR PORTFOLIO	253,168	34,598	58,722	43,601	34,190	20,737	10,978	57,162	513,157
Subtotal	257,540	34,773	58,938	43,601	34,190	20,737	13,937	58,771	522,487
Program									
803903 IT NETWORK REDESIGN-PHASE 2	0	4,947	7,136	8,786	4,906	4,536	0	38,608	68,920
870100 IT TECH INFRASTRUCTURE	7,522	4,027	5,315	5,935	5,414	3,340	3,155	12,134	46,843
Subtotal	7,522	8,974	12,451	14,721	10,321	7,877	3,155	50,742	115,763
Total	\$265,128	\$45,608	\$73,162	\$58,322	\$44,511	\$28,614	\$17,091	\$109,513	\$641,950

2022 Cashflow by Subarea
(in thousands)

State of Good Repair
ALL MODES

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	35,571	1,589	4,076	3,362	2,062	1,965	680	2,068	51,375
2 - North King	28,446	10,188	14,473	9,343	7,734	3,982	4,743	14,315	93,224
3 - South King	43,841	9,190	13,785	6,785	5,668	4,352	4,249	11,983	99,852
4 - East King	81,842	784	779	803	3,265	3,315	178	98	91,065
5 - Pierce	60,244	3,031	8,128	6,270	3,590	3,619	1,737	5,363	91,981
6 - Systemwide	15,184	20,826	31,921	31,758	22,193	11,381	5,504	75,685	214,453
Total	\$265,128	\$45,608	\$73,162	\$58,322	\$44,511	\$28,614	\$17,091	\$109,513	\$641,950

2022 Cashflow by Phase
(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	25,598	21,107	29,508	17,401	8,884	7,154	5,227	14,313	129,192
09-Admin Capital	6,711	1,804	3,137	2,452	1,882	1,059	540	3,227	20,812
10-Agency Administration	1,510	5,418	6,142	6,393	4,844	4,451	2,463	46,865	78,085
20-Prelim Engineering/Env Review	150	734	110	6	0	0	0	0	1,000
30-Final Design+Specifications	3,081	1,605	3,355	3,115	2,177	1,070	150	3,746	18,300
35-Third Party	0	45	1,837	1,944	0	0	0	0	3,827
40-Row Acquisition+Permits	0	0	0	0	0	0	0	0	0
50-Construction	39,717	11,080	17,865	17,766	11,275	7,853	5,540	39,140	150,235
55-Construction Services	0	285	56	201	0	0	0	332	874
70-Vehicles	188,102	3,381	11,124	8,994	15,448	7,027	3,172	0	237,247
80-System Testing+Startup	260	150	27	50	0	0	0	1,890	2,377
Total	\$265,128	\$45,608	\$73,162	\$58,322	\$44,511	\$28,614	\$17,091	\$109,513	\$641,950

400046	CONVENTION PL SYSTEM RETROFIT	Managed by: DECM
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Scope: Replace existing emergency generator and install electrical distribution equipment that is necessary for the operation and integration of the Pine Street facility with the University Link and the Downtown Seattle Transit Tunnel (DSTT).

Changes to authorized project allocation since 2021: None.

Budget year activities: Project is complete.

Authorized Project Allocation (YOE \$000s)	In Service	Financial Plan Project Estimate (2022 \$000s)
Baseline: \$0	Baseline: N/A	Voter-Approved Cost Estimate: N/A
2021 TIP: \$3,732	2021 : 2021	2021 Cost Estimate: N/A
2022 TIP: \$3,732	2022 : 2021	2022 Cost Estimate: N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$2,123	\$0	\$0	\$0	\$0	\$0	\$0	\$1,609	\$3,732
Total	\$2,123	\$0	\$0	\$0	\$0	\$0	\$0	\$1,609	\$3,732

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$211	\$0	\$0	\$0	\$0	\$0	\$0	\$395	\$606
30-Final Design+Specifications	37	0	0	0	0	0	0	0	37
50-Construction	1,874	0	0	0	0	0	0	883	2,757
55-Construction Services	0	0	0	0	0	0	0	332	332
Total	\$2,123	\$0	\$0	\$0	\$0	\$0	\$0	\$1,609	\$3,732

Project Risk Assessment

Coordination with Link Operations and King County Metro to avoid impacts to existing DSTT operations will be challenging and may have schedule and cost impacts.

Scope: Perform alternative analysis to determine necessity and preferred location of restroom to comply with Agency Restroom Policy (R2021-15). Includes design cost.

Changes to authorized project allocation since 2021: New project for \$425 thousand to perform alternative analysis on location of restroom.

Budget year activities: Perform alternatives analysis to determine preferred location of restroom.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$425	2022 :	2022	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
East King	\$0	\$382	\$42	\$0	\$0	\$0	\$0	\$0	\$425
Total	\$0	\$382	\$42	\$0	\$0	\$0	\$0	\$0	\$425

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$135	\$15	\$0	\$0	\$0	\$0	\$0	\$150
20-Prelim Engineering/Env Review	0	135	15	0	0	0	0	0	150
30-Final Design+Specifications	0	68	8	0	0	0	0	0	75
35-Third Party	0	45	5	0	0	0	0	0	50
Total	\$0	\$382	\$42	\$0	\$0	\$0	\$0	\$0	\$425

Project Risk Assessment	
N/A.	

Scope: This program captures activities managed by the Passenger Experience Office (PXO) and are accounted for within the State of Good Repair (SOGR) plan. These SOGR activities are operating in nature, i.e. outside of the the Agency's capitalization guidelines and is in compliance with the Asset Management Policy.

Changes to authorized project allocation since 2021: New program of \$100 thousand for operating SOGR activities.

Budget year activities: Proceed as planned per project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	N/A	2021 Cost Estimate:	N/A
2022 TIP:	\$100	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Total	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$100

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Total	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$100

Project Risk Assessment	
N/A.	

Scope: This program captures activities managed by the Safety department and are accounted for within the State of Good Repair (SOGR) plan. These SOGR activities are operating in nature, i.e. outside of the the Agency's capitalization guidelines and is in compliance with the Asset Management Policy.

Changes to authorized project allocation since 2021: New program of \$75 thousand for operating SOGR activities.

Budget year activities: Commence and complete Barksdale Gate Arm Barrier System study. A hazard has been identified at the off-ramp to I-5 at the Barksdale Avenue grade crossing, and the study will include research and design of possible mitigation measures that may be implemented to prevent potential collisions.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$75	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75
Total	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75
Total	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75

Project Risk Assessment
N/A.

Scope: Replace existing end of life security cameras with current standard cameras at two large transit centers. Cameras are critical as these stations are not regularly staffed.

Changes to authorized project allocation since 2021: None.

Budget year activities: Project is complete.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$423	2021 :	2020	2021 Cost Estimate:	N/A
2022 TIP:	\$423	2022 :	2021	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
East King	\$104	\$0	\$108	\$0	\$0	\$0	\$0	\$0	\$212
Pierce	104	0	108	0	0	0	0	0	212
Total	\$207	\$0	\$216	\$0	\$0	\$0	\$0	\$0	\$423

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
50-Construction	\$207	\$0	\$216	\$0	\$0	\$0	\$0	\$0	\$423
Total	\$207	\$0	\$216	\$0	\$0	\$0	\$0	\$0	\$423

Project Risk Assessment	
N/A.	

700769	LRV OVERHAUL	Managed by: DECM
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Scope: Complete repairs of the gear units and traction motors on light rail vehicles (LRVs), and purchase materials, equipment, services, and labor necessary to complete repairs. This work is considered warranty work to be reimbursed by the manufacturer. Acceptance of repairs performed are being testing and under reliability review.

Changes to authorized project allocation since 2021: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$5,000	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$5,000	2022 :	2021	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$1,366	\$0	\$0	\$0	\$0	\$0	\$1,979	\$0	\$3,345
South King	676	0	0	0	0	0	979	0	1,655
Total	\$2,042	\$0	\$0	\$0	\$0	\$0	\$2,958	\$0	\$5,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$250
70-Vehicles	2,042	0	0	0	0	0	2,708	0	4,750
Total	\$2,042	\$0	\$0	\$0	\$0	\$0	\$2,958	\$0	\$5,000

Project Risk Assessment	
Budget risk remains high given that no agreement regarding the warranty coverage on repairs has been reached between manufacturer, supplier and Sound Transit.	

700831

OPERATIONS SOGR PORTFOLIO

Managed by: OPS

Scope: This portfolio summarizes all SOGR projects managed by Operations department.

Changes to authorized project allocation since 2021: Increased by \$70.8 million; \$14 million for new projects, and \$56.8 million for transfers and increase in funding for existing projects.

Budget year activities: Proceed as planned per project.

Authorized Project Allocation (YOE \$000s)	In Service	Financial Plan Project Estimate (2022 \$000s)
Baseline: \$0	Baseline: N/A	Voter-Approved Cost Estimate: N/A
2021 TIP: \$442,377	2021 : 2041	2021 Cost Estimate: N/A
2022 TIP: \$513,157	2022 : 2041	2022 Cost Estimate: N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	35,571	1,589	4,076	3,362	2,062	1,965	680	2,068	51,375
North King	19,385	7,205	10,536	4,946	3,723	1,507	427	3,717	51,446
South King	41,216	8,146	12,407	5,247	4,264	3,486	2,452	8,838	86,056
East King	81,739	401	629	803	3,265	3,315	178	98	90,429
Pierce	60,140	3,031	8,020	6,270	3,590	3,619	1,737	5,363	91,769
Systemwide	15,118	14,226	23,054	22,972	17,287	6,845	5,504	37,077	142,083
Total	\$253,168	\$34,598	\$58,722	\$43,601	\$34,190	\$20,737	\$10,978	\$57,162	\$513,157

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	25,005	17,398	25,128	12,801	6,884	6,596	5,227	14,313	113,352
10-Agency Administration	1,079	476	562	871	492	419	300	3,159	7,357
20-Prelim Engineering/Env Review	150	599	95	6	0	0	0	0	850
30-Final Design+Specifications	2,979	1,231	3,348	3,115	2,177	1,070	150	3,746	17,816
35-Third Party	0	0	1,832	1,944	0	0	0	0	3,777
40-Row Acquisition+Permits	0	0	0	0	0	0	0	0	0
50-Construction	37,635	11,080	16,549	15,619	9,189	5,625	4,838	34,054	134,589
55-Construction Services	0	285	56	201	0	0	0	0	542
70-Vehicles	186,060	3,381	11,124	8,994	15,448	7,027	464	0	232,497
80-System Testing+Startup	260	150	27	50	0	0	0	1,890	2,377
Total	\$253,168	\$34,598	\$58,722	\$43,601	\$34,190	\$20,737	\$10,978	\$57,162	\$513,157

Project Risk Assessment
Projgram risks are minimal, however, the volume of small works eligible projects and the limits of internal resources could impact the delivery of program requests. Given recent spending, age and growth of the Agency asset base, the out years (2023-2041 will require additional financial resources to meet the demand of small works qualified projects.

803903

IT NETWORK REDESIGN-PHASE 2

Managed by: ITS

Scope: Replace the existing fiber, cable and hardware equipment in support of the expansion of revenue service, resulting in high capacity, more resilient, flexible and reliable networks with a focus on improving security. Creation of the Network Operations Center will provide 24x365 improved networks and system monitoring on all Sound Transit's mission critical system(s).

Changes to authorized project allocation since 2021: New project for \$68.9 million to perform scoping activities along with replacing and upgrading IT hardware and software in support of revenue service.

Budget year activities: Complete final design of the replacement and increased capacity of fiber and network systems.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	N/A	2021 Cost Estimate:	N/A
2022 TIP:	\$68,920	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$4,947	\$7,136	\$8,786	\$4,906	\$4,536	\$0	\$38,608	\$68,920
Total	\$0	\$4,947	\$7,136	\$8,786	\$4,906	\$4,536	\$0	\$38,608	\$68,920

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$50	\$900	\$2,600	\$0	\$0	\$0	\$0	\$3,550
09-Admin Capital	0	704	704	704	704	704	0	704	4,225
10-Agency Administration	0	4,193	5,532	5,482	4,202	3,832	0	37,904	61,145
Total	\$0	\$4,947	\$7,136	\$8,786	\$4,906	\$4,536	\$0	\$38,608	\$68,920

Project Risk Assessment
Program's budget and schedule potentially impacted by short supply of human resources and equipment required to achieve deliverables.

Scope: Project to reduce and manage information security risks to the information systems that support revenue operations. Implement required and recommended changes identified in the 2019 OT external security assessment.

Changes to authorized project allocation since 2021: New project for \$0.8 million.

Budget year activities: Procure and install information security solutions to manage and reduce risk to operating technology, systems supporting revenue service.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2021 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2022	2021 Cost Estimate:	N/A
2022 TIP:	\$865	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$685	\$180	\$0	\$0	\$0	\$0	\$0	\$865
Total	\$0	\$685	\$180	\$0	\$0	\$0	\$0	\$0	\$865

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$685	\$180	\$0	\$0	\$0	\$0	\$0	\$865
Total	\$0	\$685	\$180	\$0	\$0	\$0	\$0	\$0	\$865

Project Risk Assessment	
Identified solutions are more expensive and take longer to implement than planned.	

803912	ERP RESEARCH	Managed by: ITS
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Scope: Procure consultant to review current enterprise resource planning (ERP) application landscape, provide scope and solution proposals to help develop a statement of work and requests for proposal support leading to a procurement of a new system.

Changes to authorized project allocation since 2021: New project for \$2 million.

Budget year activities: Begin consultant search and review of qualifications, award contract. Begin review of current landscape, provide scope and solution proposals to help develop a statement of work.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$0	2021 :	2023	2021 Cost Estimate:	N/A
2022 TIP:	\$2,000	2022 :	2023	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$0	\$450	\$1,550	\$0	\$0	\$0	\$0	\$0	\$2,000
Total	\$0	\$450	\$1,550	\$0	\$0	\$0	\$0	\$0	\$2,000

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$0	\$450	\$1,550	\$0	\$0	\$0	\$0	\$0	\$2,000
Total	\$0	\$450	\$1,550	\$0	\$0	\$0	\$0	\$0	\$2,000

Project Risk Assessment	
Losing our existing ERP system is a significant risk to the agency. Replacement may be the most difficult and complex IT project on an administrative system performed to date. The current ERP is a legacy system difficult and costly to maintain and upgrade. The end-of life has been announced by the vendor, we should focus the agency on reducing our efforts on the legacy system and invest in the future paradigm.	

870100**IT TECH INFRASTRUCTURE****Managed by: ITS**

Scope: Provide lifecycle maintenance of the IT infrastructure across all agency and revenue systems including but not limited to: servers, storage area networks, networking equipment, backend for customer-facing systems (i.e. Video Messaging System) and other computer-based infrastructure, plus enhancements and maintenance for IT network and data security, including firewalls and other related technology systems. This project encompasses the infrastructure systems for the entirety of the agency datacenters and network and the backend infrastructure systems for the Link light rail systems, including SCADA. The project also includes integration and upgrades of legacy hardware/software at Link light rail stations and control centers with upcoming future light rail expansion.

Changes to authorized project allocation since 2021: None.

Budget year activities: Perform ongoing state of good repair and lifecycle maintenance of agency and operational system backend technology infrastructure, which includes servers, storage area networks, networking equipment, and other computer-based infrastructure; IT SCADA backend security, and light rail vehicle (LRV) wireless network.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$46,843	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$46,843	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
North King	\$5,573	\$2,983	\$3,937	\$4,397	\$4,011	\$2,475	\$2,337	\$8,989	\$34,701
South King	1,950	1,044	1,378	1,538	1,403	866	818	3,145	12,142
Total	\$7,522	\$4,027	\$5,315	\$5,935	\$5,414	\$3,340	\$3,155	\$12,134	\$46,843

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$593	\$2,350	\$1,750	\$2,000	\$2,000	\$557	\$0	\$0	\$9,250
09-Admin Capital	6,711	1,100	2,433	1,748	1,178	355	540	2,523	16,587
10-Agency Administration	219	577	32	40	150	200	1,913	5,408	8,539
50-Construction	0	0	1,100	2,147	2,086	2,228	702	4,203	12,466
Total	\$7,522	\$4,027	\$5,315	\$5,935	\$5,414	\$3,340	\$3,155	\$12,134	\$46,843

Project Risk Assessment

Potential for risk of increased cost as system expands and integration and support require more resources to meet system compliance standards.

Scope: Design, program and install replacement to the existing Sound Transit Intranet.

Changes to authorized project allocation since 2021: None.

Budget year activities: Replace the current ST Hub.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$410	2021 :	2021	2021 Cost Estimate:	N/A
2022 TIP:	\$410	2022 :	2022	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$66	\$344	\$0	\$0	\$0	\$0	\$0	\$0	\$410
Total	\$66	\$344	\$0	\$0	\$0	\$0	\$0	\$0	\$410

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$0	\$38	\$0	\$0	\$0	\$0	\$0	\$0	\$38
30-Final Design+Specifications	66	307	0	0	0	0	0	0	372
Total	\$66	\$344	\$0	\$0	\$0	\$0	\$0	\$0	\$410

Project Risk Assessment	
N/A.	

2022 Cashflow by Budget Approval

(in thousands)

Administrative
ALL MODES

Project Number and Name	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Program									
0X002 AGENCY ADMIN OPERATING	724,409	124,128	99,701	102,343	105,751	108,795	275,430	0	1,540,556
600025 ENVIRONMENTAL MITIGATN MONITR	769	90	93	93	88	68	64	211	1,476
700767 ADMINISTRATIVE POOL VEHICLES	765	220	250	327	0	0	0	0	1,561
700824 ADMIN FACILITIES	1,714	2,527	597	1,366	269	0	0	0	6,473
802000 ADMINISTRATIVE CAPTIAL	10,546	360	4,025	3,355	3,664	2,167	2,167	20,400	46,683
802003 REPLACEMENT ADMIN POOL VEHIC	936	186	300	241	0	0	0	0	1,663
803800 INFORMATION TECH PROGRAM	38,344	5,568	2,748	4,695	5,496	5,567	1,208	49,910	113,536
864140 ADMIN SERVICES	4,853	0	100	100	425	426	0	0	5,904
Subtotal	782,334	133,079	107,813	112,519	115,693	117,022	278,868	70,521	1,717,851
Total	\$782,334	\$133,079	\$107,813	\$112,519	\$115,693	\$117,022	\$278,868	\$70,521	\$1,717,851

2022 Cashflow by Subarea

(in thousands)

Administrative
ALL MODES

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
1 - Snohomish	135	16	16	16	15	12	11	37	258
3 - South King	477	56	58	58	55	42	40	131	915
4 - East King	45	5	5	5	5	4	4	12	86
5 - Pierce	113	13	14	14	13	10	9	31	217
6 - Systemwide	781,566	132,989	107,720	112,426	115,605	116,954	278,804	70,310	1,716,375
Total	\$782,334	\$133,079	\$107,813	\$112,519	\$115,693	\$117,022	\$278,868	\$70,521	\$1,717,851

2022 Cashflow by Phase

(in thousands)

Phase # and Description	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	2,762	681	436	357	295	804	1,242	211	6,789
09-Admin Capital	48,993	4,230	7,117	9,075	9,400	7,423	2,197	70,107	158,543
10-Agency Administration	728,879	127,761	99,711	102,514	105,998	108,795	275,430	202	1,549,290
30-Final Design+Specifications	0	0	0	5	0	0	0	0	5
70-Vehicles	1,700	406	550	568	0	0	0	0	3,224
Total	\$782,334	\$133,079	\$107,813	\$112,519	\$115,693	\$117,022	\$278,868	\$70,521	\$1,717,851

0X002**AGENCY ADMIN OPERATING****Managed by: FIN**

Scope: Funds administrative overhead expenses that are charged to capital projects as well as expenses that are not allocated to either capital projects or transit operations. Overhead expenses allocated to projects are included in the capitalized cost of the resulting assets. Unallocated expenses are included in general and administrative (G&A) or fare and regional planning (FRP) expenses for the agency.

The agency uses a cost allocation plan approved by the Federal Transit Administration. (Use of this approved model makes the majority of indirect project expenses eligible for federal grant funding.)

Changes to authorized project allocation since 2021: Increased by \$132 million for anticipated agency administrative operating costs up to 2027.

Budget year activities: Fund administrative overhead.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,408,454	2021 :	2026	2021 Cost Estimate:	N/A
2022 TIP:	\$1,540,556	2022 :	2027	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$724,409	\$124,128	\$99,701	\$102,343	\$105,751	\$108,795	\$275,430	\$0	\$1,540,556
Total	\$724,409	\$124,128	\$99,701	\$102,343	\$105,751	\$108,795	\$275,430	\$0	\$1,540,556

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
10-Agency Administration	\$724,409	\$124,128	\$99,701	\$102,343	\$105,751	\$108,795	\$275,430	\$0	\$1,540,556
Total	\$724,409	\$124,128	\$99,701	\$102,343	\$105,751	\$108,795	\$275,430	\$0	\$1,540,556

Project Risk Assessment

N/A.

600025	ENVIRONMENTAL MITIGAT'N MONITR	Managed by: PEPD
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Scope: Monitor and maintain post-construction environmental mitigation including wetland hydrology, plant establishment, bird management and other site features. Duration depends upon permit conditions and may be 10 years or may last for the life of the property.

Changes to authorized project allocation since 2021: None.

Budget year activities: Environmental mitigation and maintenance through monitoring plants and weeding along with weeding activities. Activities primarily focused on central corridor areas such as the Tacoma Trestle, Tukwila, and McKinley Park transit centers.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,476	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$1,476	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Snohomish	\$135	\$16	\$16	\$16	\$15	\$12	\$11	\$37	\$258
South King	477	56	58	58	55	42	40	131	915
East King	45	5	5	5	5	4	4	12	86
Pierce	113	13	14	14	13	10	9	31	217
Total	\$769	\$90	\$93	\$93	\$88	\$68	\$64	\$211	\$1,476

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$769	\$90	\$93	\$93	\$88	\$68	\$64	\$211	\$1,476
Total	\$769	\$90	\$93	\$93	\$88	\$68	\$64	\$211	\$1,476

Project Risk Assessment	
N/A.	

Scope: Project will purchase new administrative vehicles utilized by Sound Transit staff.

Changes to authorized project allocation since 2021: Increased by \$555 thousand for future vehicle purchases.

Budget year activities: Procure 5 transit vans.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,006	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$1,561	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$765	\$220	\$250	\$327	\$0	\$0	\$0	\$0	\$1,561
Total	\$765	\$220	\$250	\$327	\$0	\$0	\$0	\$0	\$1,561

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
70-Vehicles	\$765	\$220	\$250	\$327	\$0	\$0	\$0	\$0	\$1,561
Total	\$765	\$220	\$250	\$327	\$0	\$0	\$0	\$0	\$1,561

Project Risk Assessment
N/A.

700824	ADMIN FACILITIES	Managed by: OPS
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Scope: Funds capital expenditures for Sound Transit owned administrative facilities.

Changes to authorized project allocation since 2021: Increased by \$350 thousand to accommodate program funding for another 2 years.

Budget year activities: Complete construction, testing, commissioning, and training for Fire Detection & Alarm System replacement at Union Station. Complete testing, inspection and commissioning of new HVAC equipment at Union Station. Install Union Station Emergency lighting.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$6,123	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$6,473	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$1,714	\$2,527	\$597	\$1,366	\$269	\$0	\$0	\$0	\$6,473
Total	\$1,714	\$2,527	\$597	\$1,366	\$269	\$0	\$0	\$0	\$6,473

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
09-Admin Capital	\$1,659	\$2,424	\$587	\$1,189	\$22	\$0	\$0	\$0	\$5,881
10-Agency Administration	55	103	10	171	247	0	0	0	587
30-Final Design+Specifications	0	0	0	5	0	0	0	0	5
Total	\$1,714	\$2,527	\$597	\$1,366	\$269	\$0	\$0	\$0	\$6,473

Project Risk Assessment	
N/A.	

Scope: Funds capital expenditures for administrative assets that support agency staff, including leased and owned administrative facilities, office equipment, non revenue admin pool vehicles, space planning, and furnishings.

Changes to authorized project allocation since 2021: Decreased by \$905 thousand transferred to the following programs; \$555 thousand for Administrative Pool Vehicle program and \$350 thousand for Administrative Facilities program.

Budget year activities: Complete installation for Union Station's card access project. Begin Santa Fe conference room variable air volume (VAV) exchangers replacement project.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$47,588	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$46,683	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$10,546	\$360	\$4,025	\$3,355	\$3,664	\$2,167	\$2,167	\$20,400	\$46,683
Total	\$10,546	\$360	\$4,025	\$3,355	\$3,664	\$2,167	\$2,167	\$20,400	\$46,683

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
09-Admin Capital	\$10,546	\$360	\$4,025	\$3,355	\$3,664	\$2,167	\$2,167	\$20,400	\$46,683
Total	\$10,546	\$360	\$4,025	\$3,355	\$3,664	\$2,167	\$2,167	\$20,400	\$46,683

Project Risk Assessment
The accumulation of changes over time, to staffing, space, and growth of administrative facilities could outpace the funding of this project.

Scope: Project will purchase replacement vehicles utilized by Sound Transit staff.

Changes to authorized project allocation since 2021: None.

Budget year activities: Replacement of 6 vehicles. Original plan of replacement of 10 Ford Escape SUVs; 4 was received in advance in 2021.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$1,663	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$1,663	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)									
Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$936	\$186	\$300	\$241	\$0	\$0	\$0	\$0	\$1,663
Total	\$936	\$186	\$300	\$241	\$0	\$0	\$0	\$0	\$1,663

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
70-Vehicles	\$936	\$186	\$300	\$241	\$0	\$0	\$0	\$0	\$1,663
Total	\$936	\$186	\$300	\$241	\$0	\$0	\$0	\$0	\$1,663

Project Risk Assessment
N/A.

803800	INFORMATION TECH PROGRAM	Managed by: ITS
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Scope: Support agencywide hardware and software technology, develop and implement technology solutions to improve administrative efficiency through 2041.

Changes to authorized project allocation since 2021: None.

Budget year activities: Complete various systems implementation and integration projects such as Prophix, CCMS enhancement and more. Continue progress on other projects such as E1 major version upgrade, operations performance reporting and more. Initiate and plan multiple 2022 projects as resources and time permits.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$113,536	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$113,536	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$38,344	\$5,568	\$2,748	\$4,695	\$5,496	\$5,567	\$1,208	\$49,910	\$113,536
Total	\$38,344	\$5,568	\$2,748	\$4,695	\$5,496	\$5,567	\$1,208	\$49,910	\$113,536

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
01-Operation+Maintenance	\$1,993	\$591	\$343	\$264	\$207	\$736	\$1,178	\$0	\$5,313
09-Admin Capital	31,939	1,446	2,405	4,431	5,289	4,831	30	49,708	100,078
10-Agency Administration	4,412	3,531	0	0	0	0	0	202	8,145
Total	\$38,344	\$5,568	\$2,748	\$4,695	\$5,496	\$5,567	\$1,208	\$49,910	\$113,536

Project Risk Assessment

Future year forecasts reflect initial planning estimates so costs are subject to change. Schedules are dependent on staff capacity and the specific application or approach selected.

864140	ADMIN SERVICES	Managed by: EXE
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Scope: Funds capital expenditures for administrative assets that support agency staff, including leased administrative facilities improvements, office equipment, space planning, and furnishings. Excludes expenditures pertaining to ST owned administrative building improvements.

Changes to authorized project allocation since 2021: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)		In Service		Financial Plan Project Estimate (2022 \$000s)	
Baseline:	\$0	Baseline:	N/A	Voter-Approved Cost Estimate:	N/A
2021 TIP:	\$5,904	2021 :	2041	2021 Cost Estimate:	N/A
2022 TIP:	\$5,904	2022 :	2041	2022 Cost Estimate:	N/A

Cashflow (YOE \$000s)

Subarea	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
Systemwide	\$4,853	\$0	\$100	\$100	\$425	\$426	\$0	\$0	\$5,904
Total	\$4,853	\$0	\$100	\$100	\$425	\$426	\$0	\$0	\$5,904

Phase	Life to Date	2022	2023	2024	2025	2026	2027	Future	Total
09-Admin Capital	\$4,850	\$0	\$100	\$100	\$425	\$426	\$0	\$0	\$5,901
10-Agency Administration	3	0	0	0	0	0	0	0	3
Total	\$4,853	\$0	\$100	\$100	\$425	\$426	\$0	\$0	\$5,904

Project Risk Assessment	
N/A.	





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