

# *2026 Adopted Budget & Financial Plan*



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# Sound Transit future service

**Link light rail**

**Future service:**

- 1 Line** Ballard–Tacoma
- 2 Line** Mariner–Redmond
- 3 Line** Everett–West Seattle
- 4 Line** South Kirkland–Issaquah
- T Line** Tacoma Dome–Tacoma Community College

**Current service:**

- Lynnwood–Federal Way
- Downtown Redmond–South Bellevue
- Tacoma Dome–St Joseph

**Souder trains**

**Future service:**

- S Line** DuPont–Seattle

**Current service:**

- N Line** Everett–Seattle
- S Line** Lakewood–Seattle

**Stride bus rapid transit**

**Future service:**

- S1 Line** Bellevue–Burien
- S2 Line** Lynnwood–Bellevue
- S3 Line** Shoreline–Bothell

**ST Express buses**

**Current service:**

- Current routes

○ New station or bus facility  
 P Added parking  
 ⊕ Station improvements  
 ⊕ Major transfer hub  
 ○ Existing station or bus facility  
 P Existing parking  
 ○ Provisional light rail station

Amtrak trains   Monorail  
 Ferry terminal   Sea-Tac Airport  
 Greyhound buses   Streetcar



For more details, including information about project schedules, go to:

[soundtransit.org/system](https://www.soundtransit.org/system)

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**January 01, 2026**

*Christopher P. Morrill*

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Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Sound Transit for its 2026 Proposed Budget and Financial Plan for the fiscal year beginning January 1, 2026. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

This award is valid for a period of one year only. We believe our 2026 Adopted Budget and Financial Plan continues to conform to program requirements.

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## VISION

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Sound Transit's vision is to enthusiastically transform the map of Central Puget Sound and connect people to opportunity through safe, secure, clean, frequent, reliable transit.

## AGENCY OVERVIEW

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Sound Transit is committed to the long-term future of the Central Puget Sound region by building a public transit system that will provide safe, efficient, economical transit, open doors of access and opportunity, and connect the communities of the ST district for generations.

The Sound Transit district includes communities from across King, Snohomish, and Pierce Counties including Everett, Lakewood, Mill Creek, Redmond, Seattle, Tacoma, and Bellevue. Sound Transit moves people from home to work to school to play via Link light rail, Sounder commuter rail, T Line streetcar, and ST Express bus services. In the next few years, the highly anticipated Stride bus rapid transit and additional Link services will continue to connect across the district and add new options for using the system.

Over 3.4 million people call the Sound Transit district home, and Sound Transit's system is a cornerstone of connection between home, work, school, culture and exploration of the unique beauty of the Central Puget Sound region. Over 40 million people visit the district annually, relying on transit to access all the communities have to offer while contributing to their economic strength.

Sound Transit's district is well-known for several major employers such as Amazon, Microsoft, Boeing, T-Mobile, Costco, and Expedia as well as being a center of innovation and opportunity for start-up companies. Medical research and treatment breakthroughs from several district employers include the University of Washington system, Fred Hutchinson Cancer Center, Virginia Mason Medical Center, and a robust biotech industry.

The district is home to major and minor sports teams including the Seahawks (NFL), Mariners (MLB), Storm (WNBA), Kraken (NHL), Reign FC (NWSL), Sounders FC (MLS), Aquasox (MiLB) and Rainiers (MiLB), and the recently announced women's professional hockey expansion team, the Torrent. Sound Transit's system connects residents and visitors to venues for sports, concerts, theater, and special events daily.

Sound Transit is focused on service to the district and its people: providing transit choices, reducing congestion, increasing access to opportunities, and connecting communities and cultures, while preserving natural beauty and resources.

## Economy

Sound Transit is impacted by the global, national, and most directly by the regional economy which impacts both revenues and costs. The last five years have seen economic swings from the pandemic and associated recovery; tariffs and economic policies are fostering additional uncertainty.

Post pandemic recovery has seen a more recent slowdown in economic growth indicators – employment and income – which affect the agency’s largest revenue source, sales tax. King County’s employment grew more slowly in 2023 and 2024 at rates of 1.9% and 0.5% respectively, much slower growth than the 5.3% growth seen in 2022. King County’s median household income shows a similar trend with 2022 and 2023 showing growth rates of 5.2% and 4.0% respectively, lower than the high of 7.5% growth seen in 2021.

The agency’s costs are sensitive to inflation, particularly with large investments ahead in construction, and have risen dramatically from historic inflation seen nationwide from 2021 – 2023. Although inflation is now starting to steady from the highs of 9.0% seen in 2022, the rates are still above historical averages and the Fed target of low 2% range with uncertainty around tariff implementation. The agency’s Enterprise Initiative was launched in 2025 to help address uncertainties in cost projections and ensure Sound Transit can deliver the greatest benefits of the ST3 voter-approved plan within available financial resources.

## Our commitment to equity

A public agency isn’t just about the mechanics of building light rail or running bus routes, it’s also a driver of equity. We determine whether people can access the most fundamental needs in life, from jobs and education to groceries and medical care to the interpersonal connections that ensure our mental and emotional well-being.

As a regional transit agency that employs and serves diverse and growing communities, we have a duty to recognize and dismantle harmful and pervasive systems of inequity. As part of this responsibility, Sound Transit is proactively working toward becoming an anti-racist agency where equity and racial justice are central to all we do.

This includes a commitment and intentional practices to integrate equity into the agency’s budgeting process. Ultimately, this ensures that equity is embedded into the core business of Sound Transit.

## Sustainability

Sound Transit’s deep commitment to sustainability is about fulfilling the agency’s core mission to provide accessible, efficient, affordable, and environmentally friendly regional transportation options. Residents taking transit save time, fuel, and money, while also reducing the region’s air pollution and carbon emissions. Investing in transit builds a better future by supporting a clean environment, connecting communities, and fostering vibrant economies. Sound Transit supports regional sustainability by serving the riders who depend on transit the most.

Sustainability helps further our mission by:

- Providing affordable, safe regional transportation options
- Promoting stewardship that conserves the planet's natural environment
- Supporting community prosperity by helping residents and businesses save time and money

Sound Transit uses a robust, ISO 14001 Certified Environment and Sustainability Management System to guide our environmental and sustainability initiatives.

## Investments in our community

### Apprenticeships

Sound Transit is committed to increasing opportunities for families across the district by supporting apprenticeship programs through our construction partnerships. Apprenticeships provide entry-level jobs that teach high-demand skills, provide benefits, and launch long-term career tracks and employment options. Learn more about apprenticeship programs at [soundtransit.org/get-to-know-us/doing-business-with-us/office-labor-relations/apprenticeships](https://www.soundtransit.org/get-to-know-us/doing-business-with-us/office-labor-relations/apprenticeships).

### Transit-oriented development

Sound Transit is committed to supporting communities along the transit system long after infrastructure projects are completed. Sound Transit provides land available after construction projects at significant discounts and works with communities, designers, and builders to create new centers of affordable housing, services, and businesses with the convenience of public transit as a foundation to community vitality. To date there have been over 2,600 affordable units built or in construction.

Transit-oriented development projects are centered in growth, equity, sustainability, and maximizing opportunities for people to live or work near transit. View our policy, commitment, and TOD projects at [soundtransit.org/system-expansion/creating-vibrant-stations/transit-oriented-development](https://www.soundtransit.org/system-expansion/creating-vibrant-stations/transit-oriented-development).

### Public art

Sound Transit seeks to create welcoming and engaging spaces across the transit system. The district includes a multitude of communities and cultures and Sound Transit's Public Art program features artworks celebrating the people and neighborhoods served by the system. Construction budgets dedicate 1% to public art, providing positive experiences for riders and neighborhoods.

SStart program information including projects, call for artists and an image gallery can be found at [soundtransit.org/system-expansion/creating-vibrant-stations/start-sound-transit-art-program](https://www.soundtransit.org/system-expansion/creating-vibrant-stations/start-sound-transit-art-program).

# STRATEGIC PLAN & FRAMEWORK

The Sound Transit strategic plan guides decision making and focuses the agency on top priorities to make progress toward achieving our vision of:

*Enthusiastically transforming the map of Central Puget Sound and connecting people to opportunity through clean, frequent, reliable transit.*

The strategic plan and vision both guide resources towards our overall mission of:

*Connecting more people to more places to make life better and create equitable opportunities for all.*

## Strategic areas of focus

The strategic plan focuses on two main strategic priorities: *Great Ride* and *One ST*.

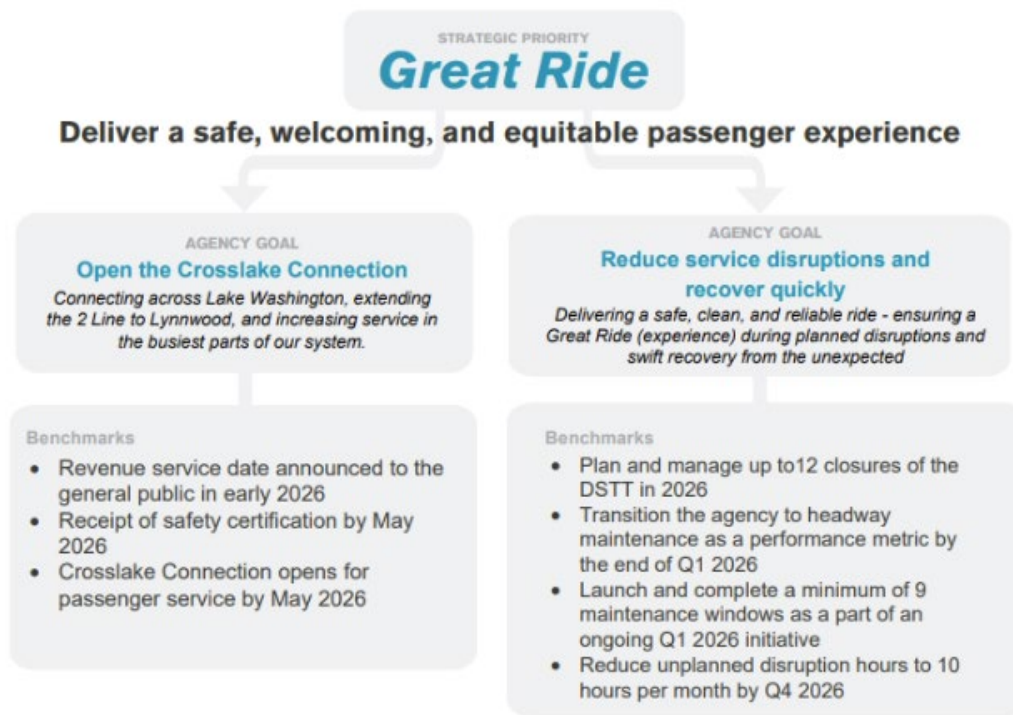
- *Great Ride* priority directs the agency to deliver a safe, welcoming, and equitable passenger experience.
- *One ST* is directed internally to transform our culture to enable unity and focus.

For 2026, the Strategy department refreshed the agency goal process to incorporate feedback from previous years to create goals that were simple, memorable, and that importantly reflected the impactful, highly visible imperatives for the year. Each department aligns its goals with the agency's strategic priorities and agency goals, and individuals contribute to achieving these goals through specific actions and initiatives.

## Agency goals

Three agency-wide goals along with corresponding measures of success have been created to support the overall strategic priorities and are shown below.

### Sound Transit Great Ride strategic priority



## Sound Transit One ST strategic priority



## Modal and divisional goals

The agency's vision and mission serve as the foundation for the strategic plan. Agency goals cascade down from strategic priorities to goals set at various levels throughout the agency, including at the modal, department, division, and then individual level. Modal goals that support the agency's overall vision and mission are presented in [Appendix D](#).

## RECENT AGENCY HIGHLIGHTS

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Sound Transit is in the final phases of completing ST2, the light rail expansion that regional voters approved in 2008 to grow our light rail system from a two-line, 22-mile, 22-station network a decade ago into a three-line, 63-mile, 51-station system by spring 2026. In concert with this major expansion, we are also focused on enhancing operations to provide a high-quality experience for our increasing ridership; light rail average daily ridership grew 31.9% from 83,779 in June 2024 to 109,262 in June 2025. Finally, the agency is in the planning and design phase of ST3, the major system expansion voters approved in 2016 that will dramatically increase our service to a five-line, 116-mile, 83-station light rail network in the next two decades.

This work will build on the agency's 2025 achievements. In 2025, Sound Transit expanded the 2 Line from the initial eight-station 6.6-mile line, which opened in 2024, into a 10-station, 10-mile line extending to the northeast and included the Downtown Redmond station which increased ridership on the Eastside by nearly 50%. Average daily ridership on the 2 Line climbed over the summer to 10,700, exceeding initial projections.

Other 2025 system expansion milestones included:

- Identifying the preferred route and stations for our nearly-10-mile, four-station Tacoma Dome Link Extension in a June Board decision.
- Receiving the Federal Transit Administration's Record of Decision in April for our 4.1-mile, four-station West Seattle Link Extension, which completed the environmental review process and capped planning work we started in 2017, allowing the project to advance to the design phase.
- Breaking ground in August on our future Bus Operations and Maintenance Facility in Bothell which will support a new future line of business as part of ST3, our 45-mile Stride bus rapid transit network to connect 11 cities along I-405 and SR 522 with improved bus service.
- Completing critical construction work in June and January to integrate the 1 and 2 Lines.
- Opening the 7.8 mile Federal Way Link Extension and three new stations in South King County on December 6, 2025.

We were also focused on customer service in 2025, most notably by extending hours on the 2 Line for thousands of music fans taking light rail to summer concerts at Marymoor Park and running additional 1 Line trains as well as special Sounder trains to serve riders during the FIFA Club World Cup in June.

When it comes to passenger experience and passenger security, we achieved:

- A successful FIFA Club World Cup in June with good steps towards preparation for World Cup '26
- Record weekday ridership on Link.
- In 2025, we also provided more Sounder special event service than ever before.

Other notable 2025 achievements included:

- Breaking ground on a Spring District transit-oriented development project that will bring 234 affordable homes to Bellevue as part of our equitable TOD program.
- The Board selecting and appointing our new CEO, former King County Executive and longtime Sound Transit Board member Dow Constantine, who officially joined the agency as CEO in April.

The 2026 budget, discussed in detail in the remainder of this document, allocates spending to support and build on 2025's expansion of light rail service by investing in planning and development, expanding operations, and performing responsible maintenance. These spending priorities reflect our commitment to provide the Puget Sound with safe, accessible, and affordable mass transit.

## 2026 INVESTMENTS & PRIORITIES

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The 2026 budget projects \$3.3 billion in revenues and other financing sources to support the agency's capital and operating expenditures. This includes \$2.4 billion in tax revenue, \$261.0 million in investment income, \$232.4 million in grants and contributions, \$84.6 million in passenger fare revenue, and \$21.0 million in miscellaneous revenues. Additionally, the 2026 budget includes \$233.4 million in Transportation Infrastructure Finance and Innovation Act (TIFIA) loan proceeds for the Pinehurst and Sounder Access Improvement projects.

These revenues will be used to support the agency's \$3.3 billion total expenses and outlays budget for 2026. The largest portion of the total planned expenditures is \$1.9 billion for the system expansion program which represents a 46% increase over the 2025 actual. In the 2026 budget, Stride and Link projects in planning make up the largest group of system expansion projects compared to prior years where Link in construction was the largest component. The largest Link projects in planning include Ballard Link, OMF South, West Seattle Link, Everett Link, and Tacoma Dome Link among others. Stride bus rapid transit spending increases in 2026 due to projects moving from the design to construction phase. Stride projects represent 16% of total agency expenditures in 2026 driven by I-405 BRT, SR-522 BRT, and the BRT Maintenance Base projects.

Service delivery project spending of \$204.7 million in our 2026 budget enhances service delivery and provides funds to maintain our assets in a state of good repair. Modal Operating Expenses spending of \$912.8 million has grown from 2025 to support expanded services from recent system expansion openings. Portions of both the capital and operating budgets allow for continued support, investment, and operation of the Sound Transit system. In 2026 new funds have been allocated to both budgets to support several agency-wide initiatives; operational response to support system resiliency, business transformation, safety and security, and supporting the FIFA World Cup 26 ("World Cup").

### Operational response to support system resiliency

In September 2024, Sound Transit commissioned the independent "Link Operating Systems Resiliency Assessment" to analyze current and future reliability capacity of the Link system. The systems assessment focused on asset management and state of good repair, standards and procedures, operational networks, long-range planning, current projects in construction, operating partnerships, and organizational changes. The agency-wide response to support system resiliency includes 34 identified projects associated with the Resiliency Assessment in the 2026 Adopted TIP, totaling \$13 million of spending in 2026. The TIP also includes many additional projects associated with traction power, signals, and state of good repair that will benefit the resiliency of the system. Additional spending in the 2026 budget to support system resiliency includes:

- \$18.5 million from the Modal Operating Expense budget to add additional King County rail staff to support four-minute headways on the 1 Line.
- \$9.7 million to improve power and electrical systems and rail and signal operations.
- \$2.8 million to uphold the higher cleaning standards set in 2025.

### Business Transformation

Sound Transit is committed to continuous improvement across agency teams and projects. Continuous improvement, formalized lessons learned, and business transformation programs are focused on scaling Sound Transit's ability to deliver ST3 expansions and daily service operations efficiently and effectively. Our service delivery project budget includes \$38 million to replace or procure core business Information Technology systems that support agency operations and day-to-day functions. The new technologies being implemented are:

- **PMIS:** project management information system to improve project information and project resource balancing,
- **EAMS:** enterprise asset management system to optimize asset lifecycles, maintenance work, state of good repair, and resources of all agency assets, and

- **ERP:** enterprise resource planning system, the core financial and business system for accounting, budgeting, procurement, human resources, etc.

## Safety and security

Providing safety and security across the system for passengers and communities as well as for operators and staff is a top priority for Sound Transit and its partners. Sound Transit is continuously evaluating and implementing measures to respond to safety and security needs as they change over time and how it best meets those needs through security contracts, law enforcement partnerships, safety systems, training, technology, and control operations. The 2026 budget includes an additional \$19 million to ensure a safe, secure, and clean system. These funds support the hiring of additional security officers, an improvement to our in-house Security Operations Center, and hiring more rapid response security employees. The safety and security initiative also includes \$8M from the capital budget to support the at-grade crossing program which supports the final design for automatic pedestrian gates for Columbia City, Othello, Royal Brougham, and Rainier Beach stations.

## FIFA World Cup 26™ Planning

The World Cup is the largest international soccer tournament, featuring 48 national teams competing across the United States, Mexico, and Canada. Seattle is one of 16 host cities, set to welcome six matches at Lumen Field (to be named “Seattle Stadium” during tournament) between June 15 and July 6, 2026. The tournament will bring global attention and an estimated 750,000 visitors over three weeks of games in the region. Planning is ongoing at the agency and at the regional level for regional transportation services planning, passenger experience, and security operations to support the increase in visitors to the region. The agency will also implement a service and passenger impact moratorium effective June 8-July 13, 2026 to avoid any planned disruptions to passenger access, service operations and reliability, and overall station operations during this critical time. The World Cup special events program is planning for increased service across all modes, focusing on midday and evening weekday services to move the expected crowds to and from the games and other festivities throughout the region. In addition, staff are coordinating regional wayfinding and signage and overall multi-lingual communications strategies, as well as deploying additional customer service ambassadors, fare ambassadors support, security staff, and facilities support to ensure a safe and reliable system during the tournament. In preparation for the World Cup in 2026, the budget includes \$8.6 million of total spending to support capital projects such as vertical conveyance improvements at International District-Chinatown station, SeaTac Airport Link station second elevator, and Downtown Seattle Transit Tunnel (DSTT) lighting upgrades that will help visitors to the region navigate the system more effectively. From the modal operating budget there is \$12.8 million of additional funding to support World Cup operations including more service, bus bridging support, additional security staff, crowd management and control, emergency management training and exercises, station activation strategies and partnerships, restrooms, wayfinding/signage, and additional station cleaning and support.

Together, these investments reflect Sound Transit’s commitment to delivering a world-class transit system that is resilient, reliable, and responsive to the needs of the region, both today and into the future. Whether expanding service, modernizing infrastructure, enhancing safety, or preparing for a global event like the World Cup, each initiative represents a building block in creating a seamless and accessible transit network. As we look ahead, Sound Transit remains focused on delivering value for the public, improving the daily experience of our riders, and strengthening the backbone of regional mobility for generations to come.

# SOUND TRANSIT DEPARTMENTAL PROGRAMS

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In January 2026, a new organization structure was announced that was designed to strengthen clarity, accountability, and coordination across the agency as we deliver, operate, and maintain a growing regional transit system. Under the updated executive structure, the agency is organized into an Executive Department comprised of five offices that provide agency-wide leadership and enterprise-level functions, alongside five operational departments responsible for delivering core programs and day-to-day execution. This model reinforces a clear distinction between agency-wide authorities and functions versus departments accountable for operational delivery.

Please note that the organizational structure changes have not yet been reflected in the agency's financial systems at the time of publication of the 2026 Adopted Budget & Financial Plan. As a result, the previous department structure and naming conventions are referenced throughout the remainder of this document.

## Executive Department

The Executive Department consists of five offices and is intended to ensure key enterprise functions are embedded across the organization and closely aligned to agency priorities.

The Executive Department includes:

- Office of the CEO, which remains and is expanding to include Board & Policy Administration and a focused Communications Division, with oversight responsibilities shared through the CEO's leadership team. Government and Community Relations also remains in the Office of the CEO.
- Office of Strategic Initiatives, which integrates strategic engagement, research and innovation, marketing, and communications-related functions to support Sound Transit's reputation and regional partnerships.
- Office of Planning & Development, which aligns the agency's core planning functions and coordinates work with partners to support transit-focused communities and integrated planning outcomes.
- Office of Civil Rights, Equity, and Inclusion, which retains its scope and accountability to advance civil rights, equity, and inclusion for employees, passengers, and the community, and is positioned to reinforce equity as foundational to agency work.
- Program Management Office, which maintains its core functions and provides agency-wide standards, measurement, and oversight of how work is performed across the agency.

## Operational Departments

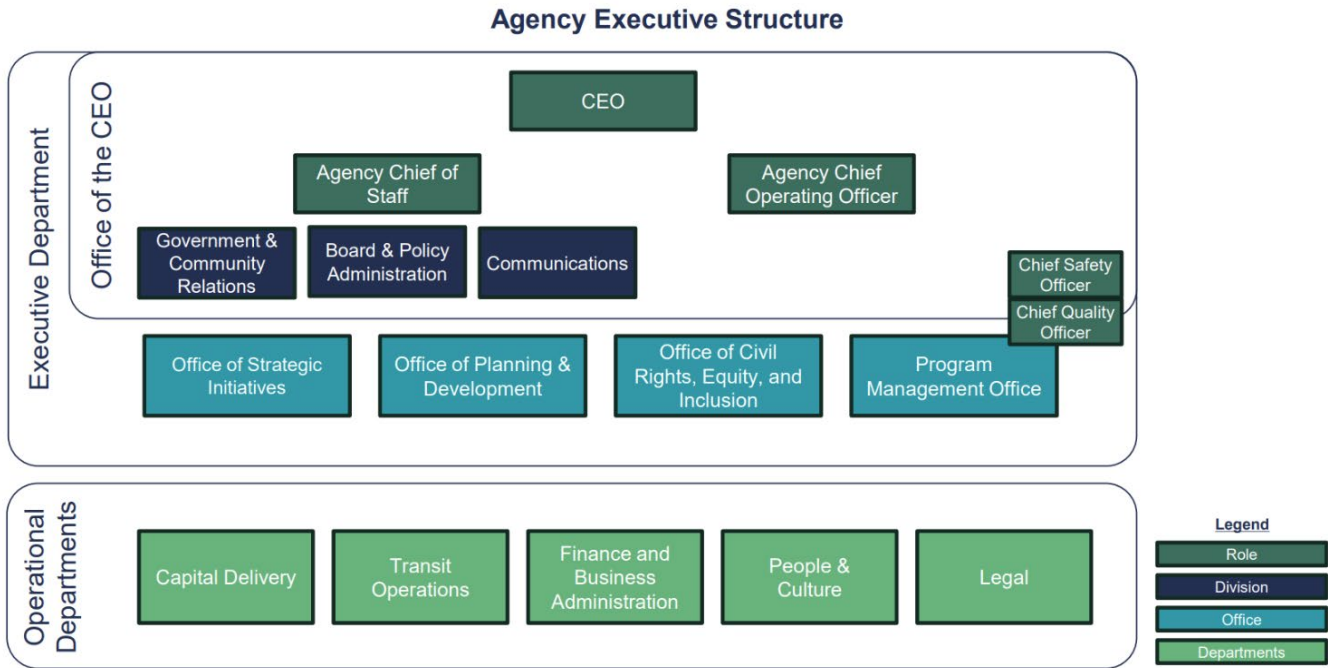
Separate from the Executive Department, Sound Transit's core programs and administrative functions are delivered through five operational departments: Capital Delivery, Transit Operations, Finance and Business Administration, People & Culture, and Legal. These departments are responsible for executing agency programs, delivering services, and supporting organizational operations.

- The Capital Delivery Department plans, designs, and delivers major capital investments, including system expansion projects and capital improvement programs, ensuring projects are completed safely, efficiently, and in alignment with agency priorities.
- The Transit Operations Department oversees the day-to-day operation, maintenance, and customer-facing activities of Sound Transit's rail and bus services, supporting safe, reliable, and high-quality service delivery.
- The Finance and Business Administration Department manages the agency's financial planning, budgeting, accounting, procurement, and administrative services, ensuring strong fiscal stewardship and compliance with financial policies and regulations.
- The People & Culture Department leads workforce planning, recruitment, employee development, labor

relations, and organizational culture initiatives to support a skilled, engaged, and diverse workforce.

- The Legal Department provides legal counsel and representation, manages risk and compliance matters, and supports Board and executive decision-making to protect the agency’s legal and regulatory interests.

**Sound Transit organizational chart**



**Governance and decision-making**

To support clearer accountability and faster decisions at the appropriate level, Sound Transit is moving away from the prior Cabinet structure and using a clearer escalation framework, with CEO decision-making authority applied when required.

The governance framework includes:

- A Senior Leadership Team (SLT) that meets weekly and serves as the primary decision-making body for topic-based agendas, with decisions made at that level when appropriate or elevated to the CEO.
- An Agency Leadership Team (ALT) that meets weekly to support visibility and information flow across departments, but is not a decision-making body.
- An Executive Review Committee (ERC) that supports enterprise-level governance through review, coordination, and alignment within defined scope; it is project managed out of the PMO and provides recommendations to SLT when needed.

## 2026 BUDGET SUMMARY

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The 2026 annual budget includes revenues and other financing sources of \$3.3 billion and expenses and outlays of \$3.3 billion.

### Revenues and other financing sources

- The revenue and financing sources decrease of \$2.0 billion or 38.4% compared to 2025 actuals is driven by bond & TIFIA loan proceeds budget in 2026 being \$1.9 billion lower than 2025 actuals.
- The passenger fare revenue budget of \$84.6 million is \$10.8 million or 14.6% higher than 2025 actuals.

### Expenses and outlays

- The total transit modes budget of \$912.8 million is up \$205.9 million or 29.1% compared to 2025 actuals as Sound Transit expands its footprint in the region. This includes the costs to operate the new stations and connections in 2026, including the Crosslake Connection joining the 1 and 2 Line segments.
- The system expansion projects budget (excluding transfers out – see footnote 7 on next page) totals \$1.9 billion for 2026, an increase of \$586.2 million or 46.2% compared to 2025 actuals. Projects within the system expansion program serve to expand and build out the voter-approved ST3 system plan.
- The service delivery programs budget (excluding transfers out – see footnote 7 on next page) totals \$204.7 million for 2026, an increase of \$105.8 million or 107% compared to 2025 actuals. Projects within the service delivery program serve to maintain existing assets in a state of good repair, enhance current operational assets, and support information technology hardware and applications.
- The 2026 Transit Improvement Plan reflects the guidance from the Board on program realignment: current construction continues, and agency staff are working towards the priorities established in the realignment Resolution No. R2021-05.
- The total other operating and non-operating expenses budget totals \$121.5 million for 2026, an increase of \$34.4 million or 39.6% compared to 2025 actuals primarily due to higher costs for Fare and Regional Planning (FRP) expense projects budgeted in 2026 compared to 2025 actuals. Additional increases caused by higher fees paid to the Washington Departments of Revenue and Licensing for the collection and administration of taxes as well as the agency expecting to significantly increase its administrative office space footprint in 2026.
- The debt service budget totals \$230.4 million for 2026, a decrease of \$50.1 million or 17.9% compared to 2025 actuals. The debt service category includes principal repayments and interest expense.
- The agency contingency budget totals \$31.2 million for 2026. Agency contingency is an allocation approved by the Board to cover emergency or unplanned expenses not included in the annual budget and is set at 3.4% of our modal operating budget, consistent with 2025's budget approach.
- Additional detail on the expenses and outlays listed above can be found in later sections of this document.

### Cash balance

We anticipate a \$38.2 million decrease in unrestricted cash and project a cash balance of \$7.6 billion by the end of 2026.

## 2026 Budget Summary

2026 Budget Summary (in thousands)	2024 Actual <sup>1</sup>	2025 Budget <sup>2</sup>	2025 Actual <sup>3</sup>	2026 Budget
<b>Revenues &amp; Other Financing Sources</b>				
Sales Tax	1,716,397	1,823,564	1,790,649	1,841,621
Motor Vehicle Excise Tax	382,804	408,311	398,024	413,599
Property Tax	168,341	176,222	175,490	179,300
Rental Car Tax	4,958	5,281	4,521	4,546
Passenger Fare Revenues	61,823	63,352	73,847	84,626
Investment Income	244,414	185,793	361,040	260,939
Federal Grants	264,522	169,564	315,719	212,389
Local & State Contributions <sup>4</sup>	3,250	7,248	24,870	19,970
Miscellaneous Revenues <sup>4</sup>	20,006	20,171	22,362	20,991
Bond, TIFIA, and RIFF Loan Proceeds	93,306	2,143,670	2,143,670	233,403
<b>Total Revenues &amp; Other Financing</b>	<b>2,959,822</b>	<b>5,003,176</b>	<b>5,310,192</b>	<b>3,271,384</b>
<b>Expenses &amp; Outlays</b>				
<b>Transit Modes</b>				
Link Light Rail	327,672	433,547	408,058	553,690
ST Express Bus	164,138	198,889	186,458	204,236
Sounder Commuter Rail	91,301	111,632	90,953	128,115
T Line <sup>5</sup>	18,368	25,890	21,435	26,714
<b>Subtotal - Transit Modes</b>	<b>601,479</b>	<b>769,959</b>	<b>706,904</b>	<b>912,755</b>
<b>System Expansion Projects</b>				
System Expansion Projects <sup>6</sup>	1,537,594	1,681,000	1,268,813	1,855,014
System Expansion Transfers Out <sup>7</sup>	(13,202)	(1,470)	(9,942)	(22,531)
<b>Subtotal – System Expansion Projects</b>	<b>1,524,391</b>	<b>1,679,531</b>	<b>1,268,119</b>	<b>1,832,483</b>
<b>Service Delivery Projects</b>				
Service Delivery Projects <sup>6</sup>	95,284	278,335	98,906	204,719
Service Delivery Transfers Out <sup>7</sup>	(33,175)	(27,921)	(35,268)	(52,589)
<b>Subtotal – Service Delivery Projects</b>	<b>62,109</b>	<b>250,414</b>	<b>63,638</b>	<b>152,130</b>
<b>Other Operating &amp; Non-Operating Expenses</b>				
General and Administrative	29,681	35,933	30,033	31,788
Fare and Regional Planning	28,866	23,770	24,581	41,460
Tax Collections and Fees	15,537	18,099	17,424	25,256
Leases & SBITA Amortization and Interest Expense <sup>8</sup>	14,416	19,912	14,313	22,280
Other Non-Operating Expenses	527	694	667	680
<b>Subtotal - Other Operating &amp; Non-Operating Expenses</b>	<b>89,027</b>	<b>98,408</b>	<b>87,018</b>	<b>121,463</b>
<b>Debt Service</b>	174,895	283,674	280,573	230,442
<b>Agency Contingency</b>		26,560		31,200
<b>Total Expenses &amp; Outlays</b>	<b>2,451,901</b>	<b>3,108,546</b>	<b>2,397,003</b>	<b>3,280,473</b>
<b>Unrestricted Cash Balance as of 1/1/2026<sup>3</sup></b>				<b>7,612,254</b>
Total Revenue & Other Financing Sources				3,271,384
Total Expenses & Outlays				(3,280,473)
Reserves				(29,109)
<b>Projected 12/31/2026 Unrestricted Cash Balance</b>				<b>\$7,574,056</b>

<sup>1</sup>Final and audited.

<sup>2</sup>2025 budget includes budget adjustments via Board actions through 12/31/2025.

<sup>3</sup>Preliminary and unaudited.

<sup>4</sup>Excludes non-cash transactions such as landbank contributions and gain/loss on disposal of assets.

<sup>5</sup>2025 budget change driven by a cost reclassification from capex to opex in line with Governmental Accounting Standards Board regulations.

<sup>6</sup>Project costs include direct and indirect costs (agency administrative support costs allocated to projects).

<sup>7</sup>Transfers out prevent double counting as they are either (1) expense projects allocated to Transit Modes, (2) indirect expense projects allocated across Projects, Transit Modes, General and Administrative, and Fare and Regional Planning, or (3) FRP expense projects.

<sup>8</sup>Excludes non-cash airspace lease costs and non-cash lease remeasurement adjustments.

## REVENUES & OTHER FINANCING SOURCES

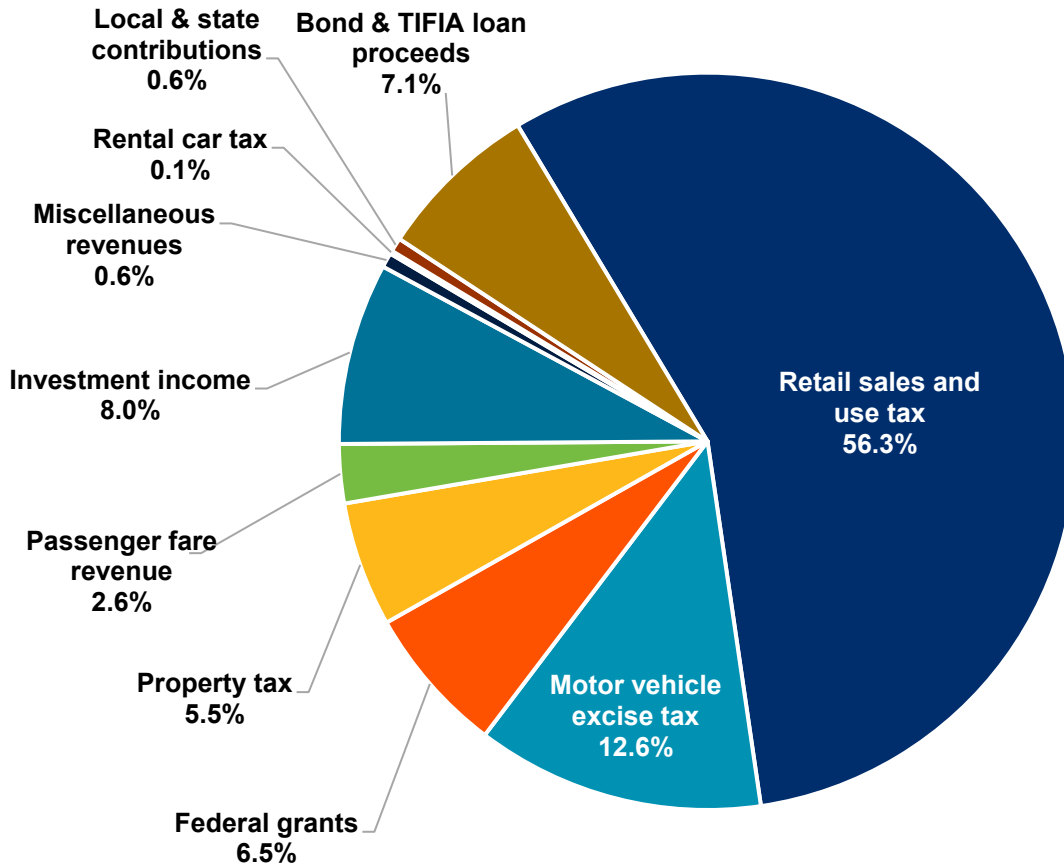
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Funding for Sound Transit's operations and capital programs comes from local retail sales and use tax, motor vehicle excise tax (MVET), rental car tax, property tax, federal grants, local and state contributions, passenger fare revenues, investment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

Excluding bond and TIFIA loan proceeds, Sound Transit expects to recognize \$3.0 billion in revenues and other financing sources in 2026, a decrease of 4.1% or \$128.5 million from 2025 actual results. The decrease is mainly due to lower investment income and federal grant funding draws. The decline in investment income is due to changes in cash balances and market interest rates. Also, 2025 investment income actuals included \$45.5M in positive fair market value adjustments which are not a part of the budget creation process since they are a function of changes in the market and cannot be accurately predicted. The decrease in federal grant funding is primarily due to the amount of funds received in 2025 exceeding expectations. In 2025, the agency was able to draw \$84.6 million more funding than budgeted for the Lynnwood Link Extension project and in part use those funds for the NE 130th project. Also, the Federal Way Link Extension project drew \$35.3 million more in funding than budgeted due to the accelerated expenses from the project opening in 2025. These decreases are partially offset by increased tax revenue and passenger fare revenue. Tax revenue is budgeted to increase by \$70.4 million or 3.0%; \$51.0 million increase in sales tax, \$15.6 million increase in MVET, \$3.8 million increase in property tax, and \$0.0 million increase in rental car tax. The 2026 passenger fare revenue budget is \$18.7 million or 28.4% higher than the 2025 forecast due to increased ridership on Link following the openings of the Downtown Redmond Link Extension and Federal Way Link Extension in 2025 plus the Crosslake Connection opening planned in 2026.

The proposed 2026 budget including the TIFIA loan proceeds is \$3.3 billion, a decrease of -38.4% or -\$2.0 billion from 2025 actual results. The 2026 TIFIA loan budget of \$233.4 million is a combination of a planned draw of \$79.3 million for the Pinehurst Station project and a planned draw of \$154.2 million of RRIF loans for South Sounder Station Parking and Access Improvements.

## Revenues and other financing sources



### Retail sales and use tax

The 2026 budget of \$1.8 billion is 2.8% or \$51.0 million above 2025 actual results. Regional employment and household income are forecasted to grow slightly in 2026. Additionally, Engrossed Substitute Senate Bill 5814 adds new services subject to sales and use tax which will increase revenue. The 2026 budget was developed using forecasted economic metrics including inflation and household income. Retail sales and use tax accounts for 56.3% of total budgeted revenues and financing sources in 2026.

### Motor vehicle excise tax

The 2026 budget of \$413.6 million is 3.9% or \$15.6 million above 2025 actual results reflecting forecasted growth in vehicle sales and household income. The 2026 budget was developed using forecasted economic metrics including inflation and trends in vehicle purchases. MVET accounts for 12.6% of total budgeted revenues and financing sources in 2026.

### Rental car tax

Sound Transit receives 0.8% on rental car transactions within the Sound Transit district. The 2026 budget of \$4.6 million is 0.6% or \$25,000 above 2025 actual results. The 2026 budget was developed based on the current performance of vehicle rental prices and the number of rentals as well as historical growth trends. Rental car tax accounts for 0.1% of total budgeted revenues and financing sources in 2026.

## Property tax

Sound Transit began levying property taxes in 2017 within the Sound Transit district, following voter approval of ST3 in November 2016. The 2026 budget of \$179.3 million is 2.2% or \$3.8 million above 2025 actual results reflecting the final 2025 tax levy and assessed valuation data. Property tax accounts for 5.5% of total budgeted revenues and financing sources in 2026.

## Federal grants

The 2026 federal grant funding budget of \$212.4 million is -32.7% or -\$103.3 million below 2025 actual results primarily due to the amount of funds received in 2025 exceeding expectations. In 2025, the agency was able to draw \$84.6 million more funding than budgeted for the Lynnwood Link Extension project and in part use those funds for the NE 130th project. Also, the Federal Way Link Extension project drew \$35.3 million more in funding than budgeted due to the acceleration expenses from the project opening in 2025.

2026 budgeted grant revenues include the following Federal Transit Administration grants:

- \$32.4 million for Downtown Redmond Link Extension.
- \$25.0 million for Federal Way Link Extension.
- \$74.7 million for Lynnwood Link Extension.
- \$48.9 million for light rail and bus preventative maintenance operating grants.

Federal grants account for 6.5% of total budgeted revenues and financing sources in 2026.

## Local and state contributions

This category includes state grants for projects and operations, as well as any contributions from local jurisdictions. The 2026 budget of \$20.0 million is 19.7% or \$4.9 million below 2025 actual results primarily due to a decrease in the value of reimbursement payments for the I-405 BRT facility from King County Metro. In 2025, the agency received a \$5 million and \$15 million payment as was established in the agreement with KCM. In 2026, the budgeted payment amount is established to be \$15M. Local & state contributions account for 0.6% of total budgeted revenues and financing sources in 2026.

## Passenger fare revenue

The 2026 passenger fare revenue budget of \$84.6 million is 14.6% or \$10.8 million above 2025 actual results due to increased ridership on Link following the planned openings of the Federal Way Link Extension in December 2025 and the remainder of the East Link Extension in 2026. Ridership is expected to remain at current levels for Sounder commuter rail and Tacoma Link in 2026 compared to 2025 actual results. The 2026 budget assumes a rate of boardings with fare media of 63% for link light rail which is similar to 2025 actual results. Passenger fares account for 2.6% of total budgeted revenues and financing sources in 2026.

## 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 receivables. The 2026 budget of \$260.9 million is 27.7% or \$100.1 million below 2025 actual results. The decline in expected investment income is due to changes in cash balances and market interest rates. Additionally, 2025 actual results included \$45.5 million in fair market value adjustments. These adjustments are not included in the budget process since they are a function of changes in the market and cannot be accurately predicted. Investment income accounts for 8.0% of total budgeted revenues and financing sources in 2026.

## Miscellaneous revenue

Miscellaneous revenues include advertising revenues, rental income from Sound Transit properties, ORCA regional program billing reimbursements, operating and maintenance reimbursements for Sounder commuter rail and ST Express buses, selling carbon credits generated from the use of renewable energy, and use license fees. The budget for each category under miscellaneous revenue is developed by consulting with a relevant team or subject matter expert within the agency. The 2026 budget of \$21.0 million is 6.1% or \$1.4 million below 2025 actual results. This is primarily due to expected decreases in ORCA regional program willing reimbursements, rental income, and use license revenue. Miscellaneous revenue accounts for 0.6% of total budgeted revenues and financing sources in 2026.

## Bond and federal loan proceeds

Bonds are issued and TIFIA and RRIF loans are executed to finance capital projects. In 2025, \$2.1 billion in TIFIA loan proceeds were drawn for a combination of three projects nearing completion: \$335.4 million for the East Link Extension project, \$657.9 million for the Lynnwood Link Extension project, and \$520.0 million for the Downtown Redmond Link Extension project. Additionally, \$629.4 million in additional loans were drawn in 2025. These draws were accelerated from planned future years given the quicker-than-anticipated opening of Federal Way and cash management best practices. The 2026 annual budget of \$233.4 million is a combination of a planned TIFIA loan draw of \$79.3 million for the Pinehurst Station project and a planned RRIF loan draw of \$154.2 million for South Sounder Station Parking and Access Improvements. The 2026 budget does not include any forecasted bond issuance.

# TRANSIT OPERATING BUDGET

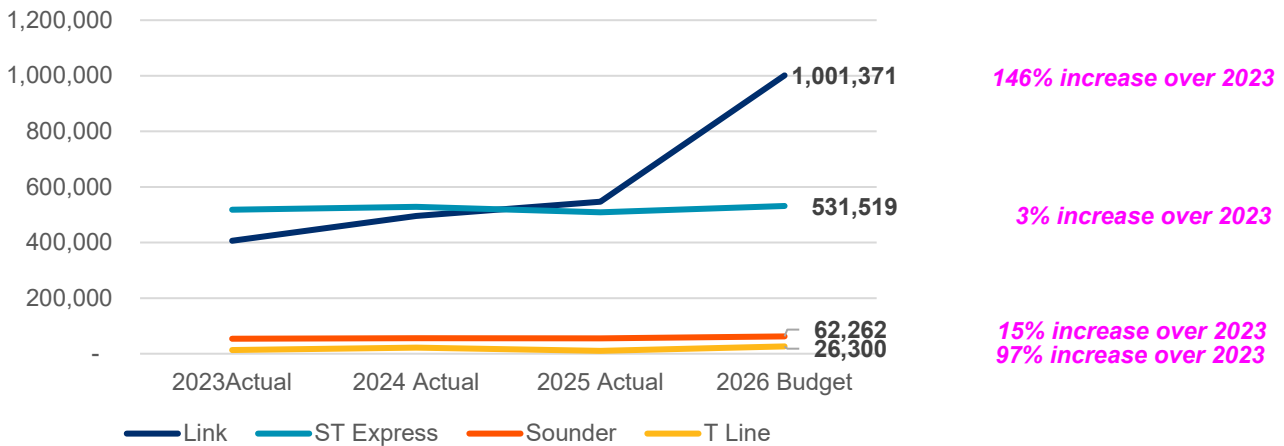
Sound Transit’s Link light rail, Sounder commuter rail, ST Express bus service, and the T Line streetcar are supported by a network of 63 rail stations. This total includes four new 1 Line stations that opened in December 2025, as well as one additional 1 Line station and two new 2 Line stations scheduled to open in spring 2026. The system also incorporates six Sound Transit–owned bus stations, five Sound Transit–owned transit centers, and four Sound Transit–owned park-and-ride lots. In addition to these Sound Transit–owned facilities, the agency operates numerous stations and facilities owned by partner agencies throughout the region.

The 2026 budget for transit operations totals \$912.8 million, which is \$205.9 million or 29.1% higher than 2025. The budget increase is driven by expanded service of additional 2 Line service across the I-90 bridge in spring 2026, as well as a full year of 2 Line operations to Downtown Redmond, which opened in May 2025 and the opening of additional 1 Line service to Federal Way in December 2025.

These line expansions along with increased headways on the 1 Line once the Crosslake Connection goes into revenue service, are projected to increase Link’s revenue vehicle hours by 83% in 2026.

Across all modes, Sound Transit is increasing investments in 2026 to enhance the cleanliness of our facilities and strengthen system security, creating a safer, more secure, and cleaner experience for riders. In addition, Sound Transit will support the 2026 World Cup hosted in our region by providing increased operating services, expanding security and safety staffing, adding custodial support, and deploying additional station signage to assist international visitors.

## Revenue hours by mode

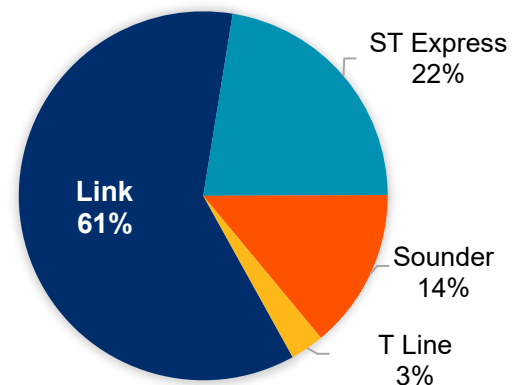


## 2026 Transit operating budget by mode

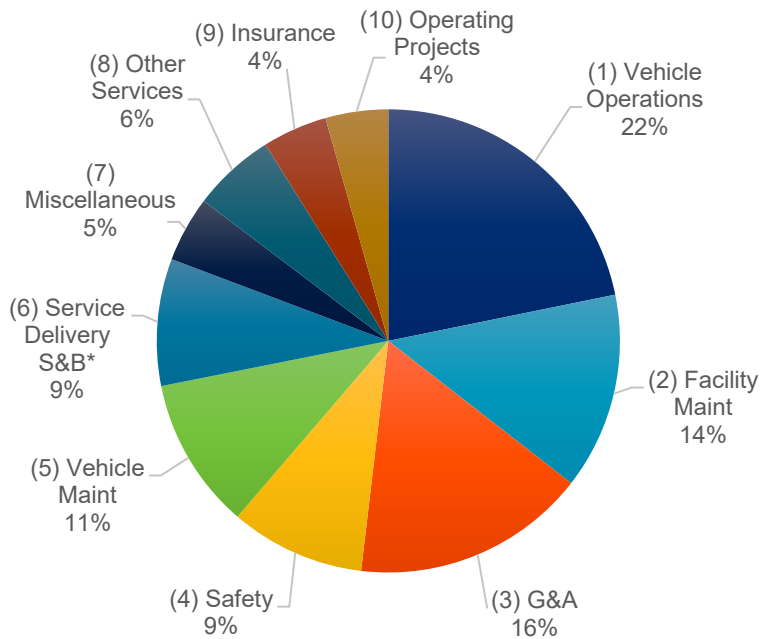
Sound Transit delivers transit services through a combination of strategic partnerships with regional transportation agencies and direct operations:

- T Line is the only mode operated directly by Sound Transit.
- The remaining modes are operated through agreements with the following partners:
  - King County Metro for Link Light Rail.
  - King County Metro, Community Transit, and Pierce Transit for ST Express Bus.
  - BNSF Railway for Sounder Commuter Rail.

## 2026 Operating Budget



## 2026 Transit operating budget by expense category



\*Service Delivery S&B (Salaries & Benefits) includes T Line operators.

Note: The numbers in front of the charts' cost categories correspond to the Chart ID reference on the operating budget table on the next page which provides a more detailed breakdown.

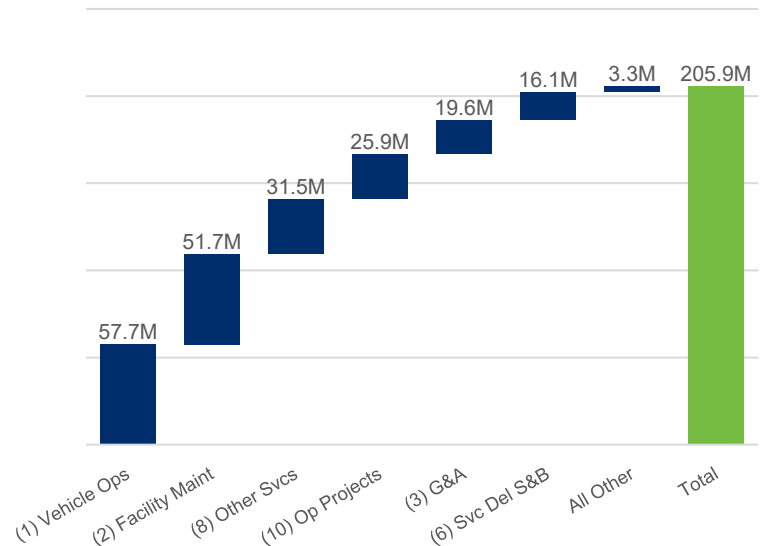
## 2026 Transit operating budget increase from 2025 actual:

Vehicle operations are budgeted to be \$57.7 million higher than 2025. This is mainly driven by added operators, traction power, fuel, and paratransit service to support the expanded services described above.

Facilities maintenance services are budgeted to be \$51.7 million higher to support new stations and garages tied to service expansion, and to continue to invest in cleaner systems. This includes more frequent and effective cleaning and maintenance of stations, elevators, parking facilities, vehicles, and tracks, backed by updated contracts and improved service levels.

Other Services increased by \$31.5 million, primarily to support expanded service levels and preparations for the World Cup. Key initiatives include bus chartering, temporary restroom facilities, and enhanced bike parking infrastructure.

Operating Projects increased by \$25.9 million, driven primarily by higher budgets for key initiatives, including the Sounder Passenger Car Overhaul Program, which extends the life and reliability of the Sounder fleet, and increased funding to support construction of the Kent and Auburn parking garages. Additional increases support improvements to the Downtown Seattle Transit Tunnel for Link service, as well as a range of repair, maintenance, and enhancement projects across all modes. Together, these investments strengthen the long-term health, safety, and performance of the regional transit system.



**2026 Transit operating budget**

Chart ID	2026 Transit Operating Budget (in thousands)	2024 Actual	2025 Budget	2025 Actual	2026 Budget	Actual to Budget \$ Change	Actual to Budget % Change
(6)	<b>SALARIES &amp; BENEFITS</b>	<b>53,307</b>	<b>64,879</b>	<b>64,882</b>	<b>80,956</b>	<b>16,074</b>	<b>24.8 %</b>
	SALARIES	31,482	39,113	38,358	47,576	9,218	24.0 %
	FRINGE BENEFITS	21,825	25,766	26,524	33,380	6,856	25.8 %
	<b>SERVICES</b>	<b>140,490</b>	<b>146,891</b>	<b>142,951</b>	<b>179,404</b>	<b>36,453</b>	<b>25.5 %</b>
(2)	Facilities Maintenance	11,010	16,331	11,332	15,481	4,149	36.6 %
(5)	Vehicle Maintenance	18,728	5,535	4,158	7,054	2,895	69.6 %
(2)	Vertical Transportation	14,858	17,671	18,181	18,242	61	0.3 %
(8)	Other Services	9,665	10,849	7,447	18,122	10,675	143.3 %
(8)	Consulting Services	4,136	15,081	9,778	28,573	18,795	192.2 %
(4)	Security & Safety	78,632	75,986	88,055	85,890	(2,165)	(2.5)%
(8)	Fare Vending / ORCA Services	3,460	5,440	4,000	6,043	2,042	51.1 %
	<b>MATERIALS &amp; SUPPLIES</b>	<b>19,490</b>	<b>22,291</b>	<b>22,995</b>	<b>25,157</b>	<b>2,162</b>	<b>9.4 %</b>
(7)	Other Materials & Supplies	1,637	2,033	1,320	2,961	1,641	124.3 %
(7)	Fuel	3,732	375	512	598	86	16.8 %
(7)	Spare Parts/Tools/Equipment	14,121	19,883	21,163	21,597	435	2.1 %
	<b>UTILITIES</b>	<b>11,182</b>	<b>14,252</b>	<b>15,527</b>	<b>18,295</b>	<b>2,768</b>	<b>17.8 %</b>
(7)	Utilities	5,476	6,616	7,563	7,675	112	1.5 %
(1)	Traction Power	5,706	7,636	7,963	10,620	2,657	33.4 %
(9)	<b>INSURANCE</b>	<b>25,308</b>	<b>44,633</b>	<b>32,645</b>	<b>41,298</b>	<b>8,652</b>	<b>26.5 %</b>
(7)	<b>TAXES</b>	<b>2,811</b>	<b>2,552</b>	<b>2,961</b>	<b>3,628</b>	<b>667</b>	<b>22.5 %</b>
	<b>PURCHASED TRANS SRVCS</b>	<b>287,450</b>	<b>378,367</b>	<b>354,788</b>	<b>438,636</b>	<b>83,848</b>	<b>23.6 %</b>
(1)	PT Vehicle Operations	282,383	128,642	114,592	160,246	45,654	39.8 %
(5)	PT Vehicle Maintenance	722	104,218	101,132	89,549	(11,583)	(11.5)%
(2)	PT Facilities Maintenance	0	31,582	31,582	31,952	370	1.2 %
(2)	PT Track Maintenance	14	12,445	12,445	59,567	47,123	378.7 %
(1)	PT Fuel	0	15,032	13,001	16,558	3,557	27.4 %
(3)	PT General Admin & Overhead	0	76,351	76,351	69,229	(7,122)	(9.3)%
(1)	PT Paratransit and Bus Bridge	4,331	10,098	5,685	11,535	5,850	102.9 %
(7)	<b>MISCELLANEOUS EXPENSES</b>	<b>1,858</b>	<b>1,969</b>	<b>1,505</b>	<b>3,590</b>	<b>2,085</b>	<b>138.5 %</b>
(7)	<b>SHORT TERM LEASES AND RENTALS</b>	<b>985</b>	<b>1,516</b>	<b>1,239</b>	<b>1,752</b>	<b>513</b>	<b>41.4 %</b>
	<b>COST TRANSFERS</b>	<b>58,599</b>	<b>92,609</b>	<b>67,412</b>	<b>120,040</b>	<b>52,628</b>	<b>78.1 %</b>
(3)	Indirect Costs	41,807	62,378	53,351	80,094	26,743	50.1 %
(10)	Operating Projects from TIP	16,791	30,231	14,061	39,946	25,885	184.1 %
	<b>Operating Expense</b>	<b>\$ 601,479</b>	<b>\$ 769,959</b>	<b>\$ 706,904</b>	<b>\$ 912,755</b>	<b>\$ 205,850</b>	<b>29.1 %</b>

\*Chart ID corresponds to the charts on the previous page.

<sup>1</sup>Beginning with 2025 reporting, Sounder vehicle maintenance purchased from Amtrak has been moved to Purchased Transportation Services.

<sup>2</sup>Beginning with 2025 reporting, fuel purchased from Amtrak to operate Sounder has been moved to Purchased Transportation Services.

<sup>3</sup>Beginning with 2025 reporting, multiple subcategories have been added to Purchased Transportation Services to provide more transparency.

## Summary by mode

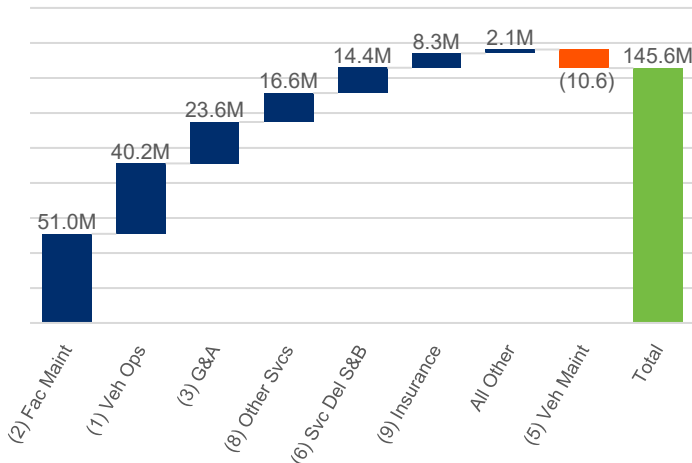
### Link light rail

The 1 Line currently operates 33 miles with 26 stations between Lynnwood City Center and Federal Way. The 2 Line provides 10 miles of service from South Bellevue to Downtown Redmond. In 2026, service is extending by eight miles with two additional stations with the I-90 Crosslake Connection in Spring as well as an additional opening of the new Pinehurst Station on the 1 Line.

Link makes up 61% of the total transit operating budget and is operated and maintained via an interlocal government agreement with King County Metro.

*Note: The numbers in front of the charts' cost categories correspond to the Chart ID reference on the operating budget table on the next page which provides a more detailed breakdown.*

### Link increase from 2025 actual to 2026 budget



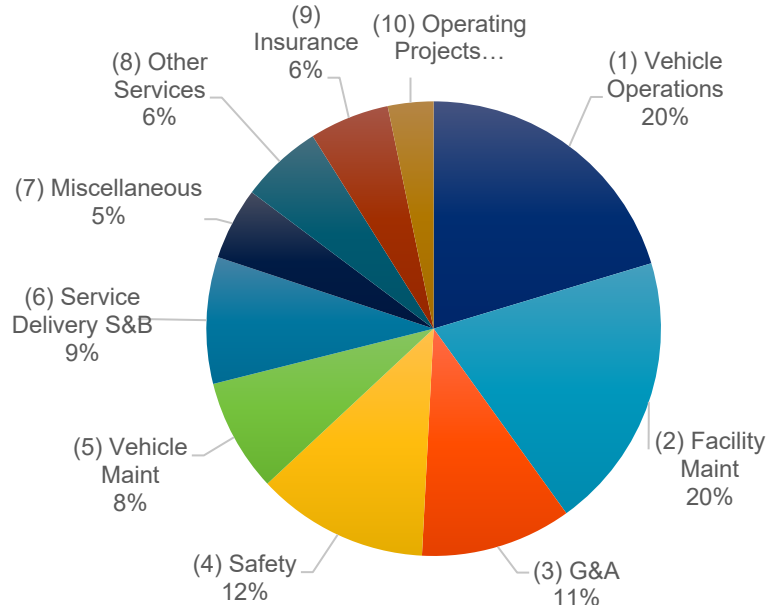
Facilities Maintenance reflects a \$51.0 million year-over-year increase, driven primarily by the additional track and systems maintenance required to support an expanding transit network.

Vehicle Operations increases by \$40.2 million to fund the labor, materials, and support necessary for expanded service levels. This includes the introduction of more frequent trips on the 1 Line, enabled by the completion of the Crosslake Connection project.

Some of the year-over-year changes also reflect an update in how costs are allocated. For 2026, purchased transportation categories and allocation methods were revised to match updated operating and maintenance schedules driven by system expansion. As part of this update, certain Vehicle Maintenance expenses were shifted to Facilities Maintenance and Vehicle Operations to better reflect where the work is actually occurring.

Finally, General & Administrative expenses increase due to additional staff time dedicated to agency-wide administrative initiatives, including network modernization and enterprise applications planning.

### 2026 Link operating budget by expense category



The 2026 budget reflects a full year of operating costs for facilities and services that opened in 2025, along with operating costs for new openings planned in 2026. These costs include increased spending on vehicle operations, facility maintenance, and safety and security measures to maintain a safer and more secure transit system and to support World Cup demands.

In addition to these service-driven costs, the budget invests in power and electrical systems, rail operations, and signal infrastructure. These improvements will help strengthen system reliability and ensure faster, more effective responses to operational issues as they arise.

2026 Link light rail operating budget

Chart ID	2026 Transit Operating Budget (in thousands)	2024 Actual	2025 Budget	2025 Actual	2026 Budget	Actual to Budget \$ Change	Actual to Budget % Change
(6)	<b>SALARIES &amp; BENEFITS</b>	<b>30,783</b>	<b>36,866</b>	<b>35,486</b>	<b>49,876</b>	<b>14,390</b>	<b>40.5 %</b>
	SALARIES	18,170	22,276	20,979	29,076	8,098	38.6 %
	FRINGE BENEFITS	12,613	14,590	14,507	20,799	6,292	43.4 %
	<b>SERVICES</b>	<b>88,807</b>	<b>105,796</b>	<b>109,141</b>	<b>125,141</b>	<b>16,001</b>	<b>14.7 %</b>
(2)	Facilities Maintenance	4,444	5,716	2,756	5,630	2,874	104.3 %
(5)	Vehicle Maintenance	80	1,915	22	2,784	2,762	12766.0 %
(2)	Vertical Transportation	13,830	15,640	16,872	16,690	(182)	(1.1)%
(8)	Other Services	2,183	4,565	4,644	7,847	3,203	69.0 %
(8)	Consulting Services	3,189	10,149	8,017	20,412	12,395	154.6 %
(4)	Security & Safety	62,262	63,731	73,834	67,749	(6,085)	(8.2)%
(8)	Fare Vending / ORCA Services	2,819	4,080	2,995	4,030	1,034	34.5 %
	<b>MATERIALS &amp; SUPPLIES</b>	<b>11,308</b>	<b>16,094</b>	<b>18,439</b>	<b>18,110</b>	<b>(329)</b>	<b>(1.8)%</b>
(7)	Other Materials & Supplies	1,013	1,340	530	1,633	1,103	208.1 %
(7)	Fuel	0	375	466	589	123	26.4 %
(7)	Spare Parts/Tools/Equipment	10,295	14,378	17,443	15,888	(1,555)	(8.9)%
	<b>UTILITIES</b>	<b>9,484</b>	<b>12,296</b>	<b>13,479</b>	<b>16,755</b>	<b>3,276</b>	<b>24.3 %</b>
(7)	Utilities	3,878	4,813	5,634	6,252	618	11.0 %
(1)	Traction Power	5,606	7,483	7,845	10,502	2,658	33.9 %
(9)	<b>INSURANCE</b>	<b>17,225</b>	<b>29,905</b>	<b>23,169</b>	<b>31,445</b>	<b>8,276</b>	<b>35.7 %</b>
(7)	<b>TAXES</b>	<b>1,198</b>	<b>1,051</b>	<b>1,474</b>	<b>1,972</b>	<b>499</b>	<b>33.8 %</b>
	<b>PURCHASED TRANS SRVCS</b>	<b>125,405</b>	<b>173,630</b>	<b>163,781</b>	<b>241,389</b>	<b>77,609</b>	<b>47.4 %</b>
(1)	PT Vehicle Operations	121,197	29,270	22,697	67,521	44,824	197.5 %
(5)	PT Vehicle Maintenance	458	55,212	55,041	41,698	(13,343)	(24.2)%
(2)	PT Facilities Maintenance	0	26,162	26,162	27,323	1,161	4.4 %
(2)	PT Track Maintenance	0	12,445	12,445	59,567	47,123	378.7 %
(1)	PT General Admin & Overhead	0	41,942	41,942	34,673	(7,268)	(17.3)%
(3)	PT Paratransit and Bus Bridge	3,749	8,599	5,494	10,607	5,113	93.1 %
(7)	<b>MISCELLANEOUS EXPENSES</b>	<b>796</b>	<b>1,160</b>	<b>811</b>	<b>1,740</b>	<b>929</b>	<b>114.5 %</b>
(7)	<b>SHORT TERM LEASES AND RENTALS</b>	<b>146</b>	<b>345</b>	<b>159</b>	<b>416</b>	<b>257</b>	<b>161.0 %</b>
	<b>COST TRANSFERS</b>	<b>42,520</b>	<b>56,404</b>	<b>42,120</b>	<b>66,845</b>	<b>24,726</b>	<b>58.7 %</b>
(3)	Indirect Costs	29,363	35,817	30,371	48,873	18,502	60.9 %
(10)	Operating Projects from TIP	13,157	20,587	11,749	17,972	6,223	53.0 %
	<b>Operating Expense</b>	<b>\$ 327,672</b>	<b>\$ 433,547</b>	<b>\$ 408,058</b>	<b>\$ 553,690</b>	<b>\$ 145,632</b>	<b>35.7 %</b>

\*Chart ID corresponds to the charts on the previous page.

<sup>1</sup>Beginning with 2025 reporting, multiple subcategories have been added to Purchased Transportation Services to provide more transparency.

## 2026 Link light rail performance statistics

Link light rail expects major growth in service and ridership in 2026, with first full year of service to Federal Way and Downtown Redmond, plus the new Crosslake Connection opening in spring 2026.

### Service & Ridership

- Revenue vehicle hours are anticipated to exceed 1 million, up 83.2% from 2025.
- Revenue vehicle miles are projected to increase by 23.0%.
- Total boardings rise to more than 50 million, a 34.1% gain as new connections strengthen regional travel.

### Financial Performance

- Fare revenues are projected to grow by 23.5% driven by increased ridership.
- Operating costs increase 34.9% as the system expands, with efficiency improvements:
  - Cost per revenue vehicle hour drops 26.4%.
  - Cost per boarding remains relatively flat (+0.6%).
- Farebox recovery is projected to decline from 12.6% to 11.6% as cost growth outpaces revenue growth during the expansion year.

	2024 Actual	2025 Budget	2025 Actual <sup>1</sup>	2026 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	495,687	796,005	546,623	1,001,371	83.2%
Revenue Vehicle Miles Operated	10,676,080	16,267,230	16,638,533	20,464,106	23.0%
Total Boardings <sup>2</sup>	29,843,190	33,005,798	37,638,735	50,466,507	34.1%
<b>FINANCIAL PERFORMANCE MEASURES</b>					
<b>Fare Revenues<sup>3</sup></b>	\$38,920,028	\$42,465,544	\$50,903,905	\$62,879,764	23.5%
<b>Operating costs (less Lease,Rentals &amp; Paratransit)</b>	\$323,776,934	\$429,694,467	\$402,405,196	\$542,667,823	34.9%
Cost/Revenue Vehicle Hour	\$653.19	\$539.81	\$736.17	\$541.92	(26.4%)
Cost/Revenue Vehicle Mile	\$30.33	\$26.41	\$24.19	\$26.52	9.6%
Cost/Boarding	\$10.85	\$13.02	\$10.69	\$10.75	0.6%
<b>Farebox Recovery</b>	12.0%	9.9%	12.6%	11.6%	(8.4%)

<sup>1</sup>2025 Actuals are preliminary and unaudited

<sup>2</sup>Total Boardings exclude Paratransit

<sup>3</sup>Fare Revenues exclude Park & Ride Parking Revenue

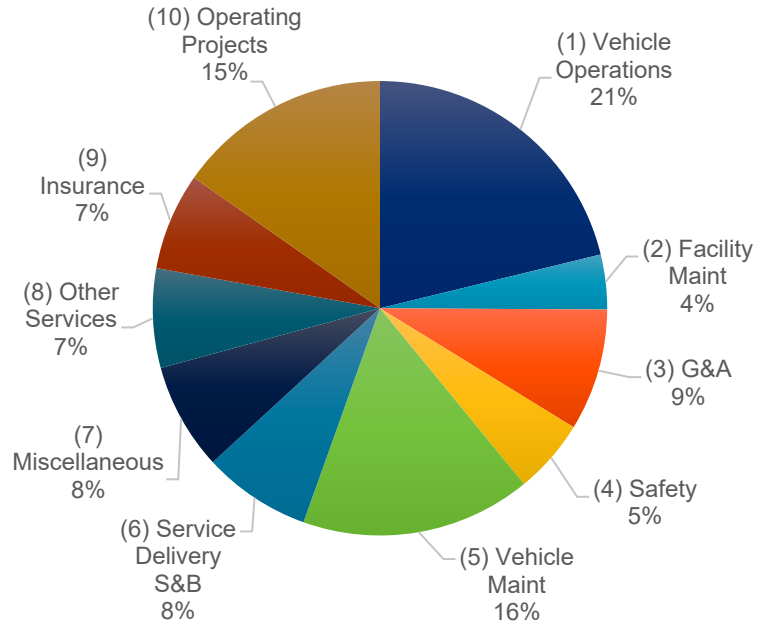
# Sounder commuter rail

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

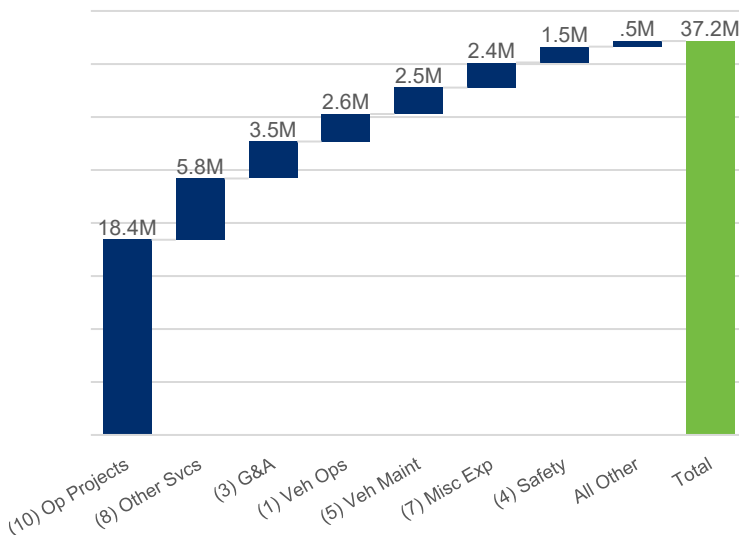
Sounder makes up 14% of the total transit operating budget.

*Note: The numbers in front of the charts' cost categories correspond to the Chart ID reference on the operating budget table on the next page which provides a more detailed breakdown.*

## 2026 Sounder operating budget by expense category



## Sounder increase from 2025 actual to 2026 budget



The 2026 Sounder operating budget increased \$37.2 million, or a 41% increase over the prior year. Most of this growth, \$18.4 million, is driven by operating projects, most notably the Sounder Passenger Car Overhaul program, which begins the overhaul of the first four of 58 Sound Move commuter rail cars to extend the life and reliability of the Sounder fleet.

The budget also includes enhanced investments in facility maintenance and safety initiatives. These improvements focus on delivering a cleaner, safer, and more secure transit environment through expanded cleaning operations and strengthened security presence.

Additional temporary labor, security services, and facility-related costs are incorporated to support Sounder operations during the 2026 World Cup, ensuring the system can meet increased demand associated with this major international event.

Finally, General & Administrative expenses increase due to additional staff time dedicated to agency-wide administrative initiatives, including network modernization and enterprise applications planning.

**2026 Sounder commuter rail operating budget**

Chart ID	2026 Transit Operating Budget (in thousands)	2024 Actual	2025 Budget	2025 Actual	2026 Budget	Actual to Budget \$ Change	Actual to Budget % Change
(6)	<b>SALARIES &amp; BENEFITS</b>	<b>8,760</b>	<b>9,307</b>	<b>9,925</b>	<b>9,847</b>	<b>(77)</b>	<b>(0.8)%</b>
	SALARIES	5,154	5,617	5,868	5,796	(73)	(1.2)%
	FRINGE BENEFITS	3,607	3,691	4,057	4,052	(5)	(0.1)%
	<b>SERVICES</b>	<b>35,484</b>	<b>19,499</b>	<b>17,201</b>	<b>24,789</b>	<b>7,587</b>	<b>44.1 %</b>
(2)	Facilities Maintenance	2,552	4,044	3,782	3,800	18	0.5 %
(5)	Vehicle Maintenance	18,579	3,280	4,080	3,950	(131)	(3.2)%
(2)	Vertical Transportation	668	1,288	763	1,191	427	56.0 %
(8)	Other Services	7,198	3,348	2,387	3,767	1,380	57.8 %
(8)	Consulting Services	529	2,772	690	3,883	3,192	462.5 %
(4)	Security & Safety	5,773	4,495	5,295	6,788	1,493	28.2 %
(8)	Fare Vending / ORCA Services	186	272	204	1,411	1,206	590.6 %
	<b>MATERIALS &amp; SUPPLIES</b>	<b>7,174</b>	<b>4,649</b>	<b>3,622</b>	<b>5,519</b>	<b>1,897</b>	<b>52.4 %</b>
(7)	Other Materials & Supplies	187	227	338	547	209	61.7 %
(7)	Fuel	3,732	0	45	6	(39)	(86.1)%
(7)	Spare Parts/Tools/Equipment	3,254	4,422	3,238	4,966	1,728	53.4 %
	<b>UTILITIES</b>	<b>1,006</b>	<b>1,135</b>	<b>1,261</b>	<b>972</b>	<b>(289)</b>	<b>(22.9)%</b>
(7)	Utilities	1,006	1,135	1,261	972	(289)	(22.9)%
(9)	<b>INSURANCE</b>	<b>7,186</b>	<b>13,759</b>	<b>8,710</b>	<b>8,870</b>	<b>160</b>	<b>1.8 %</b>
(7)	<b>TAXES</b>	<b>1,279</b>	<b>1,174</b>	<b>1,165</b>	<b>1,392</b>	<b>227</b>	<b>19.5 %</b>
	<b>PURCHASED TRANS SRVCS</b>	<b>19,379</b>	<b>44,392</b>	<b>39,008</b>	<b>44,210</b>	<b>5,203</b>	<b>13.3 %</b>
(1)	PT Vehicle Operations	19,345	20,023	19,396	20,232	835	4.3 %
(5)	PT Vehicle Maintenance	0	17,101	14,450	17,059	2,608	18.1 %
(2)	PT Track Maintenance	0	0	0	0	0	0.0 %
(1)	PT Fuel	0	7,182	5,152	6,784	1,633	31.7 %
(1)	PT Paratransit and Bus Bridge	34	86	9	136	127	1380.1 %
(7)	<b>MISCELLANEOUS EXPENSES</b>	<b>549</b>	<b>371</b>	<b>309</b>	<b>747</b>	<b>439</b>	<b>142.1 %</b>
(7)	<b>SHORT TERM LEASES AND RENTALS</b>	<b>781</b>	<b>854</b>	<b>1,022</b>	<b>1,122</b>	<b>100</b>	<b>9.8 %</b>
	<b>COST TRANSFERS</b>	<b>9,702</b>	<b>16,492</b>	<b>8,731</b>	<b>30,647</b>	<b>21,916</b>	<b>251.0 %</b>
(3)	Indirect Costs	6,745	8,831	7,622	11,121	3,499	45.9 %
(10)	Operating Projects from TIP	2,958	7,661	1,109	19,526	18,417	1660.5 %
	<b>Operating Expense</b>	<b>\$91,301</b>	<b>\$111,632</b>	<b>\$90,953</b>	<b>\$128,115</b>	<b>\$37,162</b>	<b>40.9 %</b>

\*Chart ID corresponds to the charts on the previous page.

<sup>1</sup>Beginning with 2025 reporting, vehicle maintenance purchased from Amtrak has been moved to Purchased Transportation Services.

<sup>2</sup>Beginning with 2025 reporting, fuel purchased from Amtrak has been moved to Purchased Transportation Services.

<sup>3</sup>Beginning with 2025 reporting, multiple subcategories have been added to Purchased Transportation Services to provide more transparency.

## 2026 Sounder commuter rail performance statistics

Sounder ridership and service levels in 2026 reflect both continued return-to-office trends among major Seattle employers and additional service provided to support World Cup events hosted in the region.

### Service & Ridership

- Revenue vehicle hours are anticipated to increase to 62 thousand, up 12.2% from 2025.
- Revenue vehicle miles are projected to rise 10.3% with added special-event services.
- Total boardings are forecasted at 2.1 million, up 6.8% over 2025 actuals.

### Financial Performance

- Fare revenues grow 1.0%, driven by modest ridership gains.
- Operating costs are estimated to increase by 41.1% driven by overhaul activities.
- Cost per boarding rises 32.1% as cost growth outpaces ridership.
- Farebox recovery declines from 7.6% to 5.4%, consistent with rising operational expenses.

	2024 Actual	2025 Budget	2025 Actual <sup>1</sup>	2026 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	54,869	90,300	55,497	62,262	12.2%
Revenue Vehicle Miles Operated	1,675,297	2,692,000	1,693,297	1,867,930	10.3%
Total Boardings	1,916,429	2,251,881	1,988,978	2,123,309	6.8%
<b>FINANCIAL PERFORMANCE MEASURES</b>					
<b>Fare Revenues<sup>2</sup></b>	\$6,394,914	\$7,228,504	\$6,838,974	\$6,904,897	1.0%
<b>Operating costs (less Lease,Rentals &amp; Paratransit)</b>					
	\$90,519,983	\$107,487,927	\$89,922,192	\$126,857,120	41.1%
Cost/Revenue Vehicle Hour	\$1,649.75	\$1,190.34	\$1,620.31	\$2,037.47	25.7%
Cost/Revenue Vehicle Mile	\$54.03	\$39.93	\$53.10	\$67.91	27.9%
Cost/Boarding	\$47.23	\$47.73	\$45.21	\$59.75	32.1%
<b>Farebox Recovery</b>	7.1%	6.7%	7.6%	5.4%	(28.4%)

<sup>1</sup> 2025 Actuals are preliminary and unaudited

<sup>2</sup> Fare Revenues exclude Park & Ride Parking Revenue

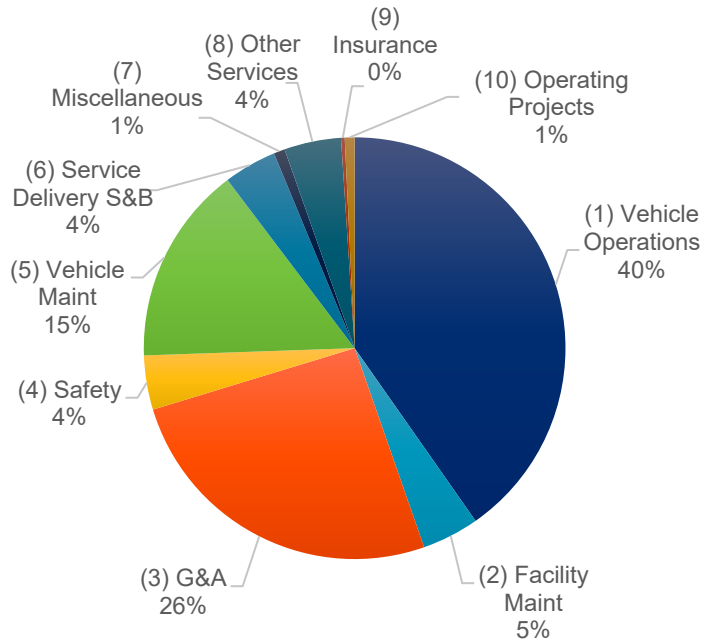
## ST Express bus

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: King County Metro, Pierce Transit, and Community Transit. ST Express provides services to 15 transit centers, bus stations, and park-and-ride lots, and over 50 additional stops.

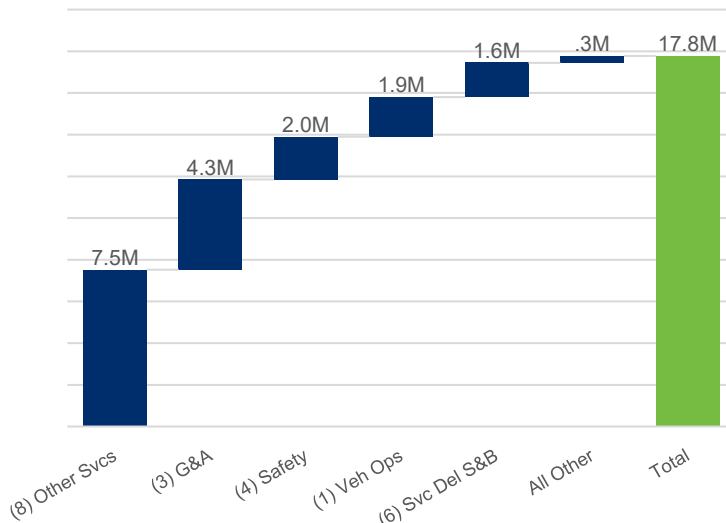
ST Express makes up 22% of the total transit operating budget.

*Note: The numbers in front of the charts' cost categories correspond to the Chart ID reference on the operating budget table on the next page which provides a more detailed breakdown.*

### 2026 ST Express operating budget by expense category



### ST Express increase from 2025 actual to 2026 budget



The 2026 ST Express operating budget increased \$17.8 million, or a 9.5% increase over the prior year. Most of this growth is tied to service needs, safety improvements, and updates to how costs are allocated across the agency.

The other services budget was the largest contributor to the overall increase, up \$7.5 million primarily due to bus chartering services to support the World Cup.

General & Administrative expenses increased due to additional staff time dedicated to agency-wide administrative initiatives, including network modernization and enterprise applications planning.

In addition, the budget includes increased investments in facility maintenance and safety initiatives. These enhancements aim to provide a cleaner, safer, and more secure transit environment through expanded security and cleaning efforts.

Vehicle operations expenses are higher than last year mostly due to projected fuel cost increases.

The Service Delivery Salaries and Benefits increased as a recent agency reorganization changed how these costs are allocated. Previously, they were distributed across modes using a blended rate based on ridership and estimated expenses. Under the new method, they are allocated based solely on budgeted expenses, resulting in a higher share being assigned to ST Express.

**2026 ST Express bus proposed operating budget**

Chart ID	2026 Transit Operating Budget (in thousands)	2024 Actual	2025 Budget	2025 Actual	2026 Budget	Actual to Budget \$ Change	Actual to Budget % Change
(6)	<b>SALARIES &amp; BENEFITS</b>	<b>3,442</b>	<b>6,350</b>	<b>6,643</b>	<b>8,285</b>	<b>1,642</b>	<b>24.7 %</b>
	SALARIES	2,015	3,831	3,928	4,871	943	24.0 %
	FRINGE BENEFITS	1,428	2,518	2,715	3,414	699	25.8 %
	<b>SERVICES</b>	<b>12,591</b>	<b>14,759</b>	<b>12,186</b>	<b>22,045</b>	<b>9,859</b>	<b>80.9 %</b>
(2)	Facilities Maintenance	3,236	4,596	3,921	4,300	379	9.7 %
(5)	Vertical Transportation	318	723	439	349	(89)	(20.3)%
(8)	Other Services	39	1,752	80	5,576	5,497	6891.2 %
(8)	Consulting Services	171	1,095	585	3,198	2,612	446.5 %
(4)	Security & Safety	8,423	5,615	6,444	8,490	2,046	31.7 %
(8)	Fare Vending / ORCA Services	405	979	718	132	(586)	(81.6)%
	<b>MATERIALS &amp; SUPPLIES</b>	<b>262</b>	<b>479</b>	<b>186</b>	<b>499</b>	<b>313</b>	<b>168.0 %</b>
(7)	Other Materials & Supplies	218	175	171	376	204	119.4 %
(7)	Fuel	0	0	0	1	1	0.0 %
(7)	Spare Parts/Tools/Equipment	44	304	15	122	107	717.8 %
(7)	<b>UTILITIES</b>	<b>388</b>	<b>468</b>	<b>400</b>	<b>225</b>	<b>(175)</b>	<b>(43.9)%</b>
(9)	<b>INSURANCE</b>	<b>301</b>	<b>265</b>	<b>273</b>	<b>577</b>	<b>304</b>	<b>111.1 %</b>
(7)	<b>TAXES</b>	<b>325</b>	<b>316</b>	<b>313</b>	<b>247</b>	<b>(66)</b>	<b>(21.2)%</b>
	<b>PURCHASED TRANS SRVCS</b>	<b>142,118</b>	<b>159,233</b>	<b>151,830</b>	<b>152,244</b>	<b>414</b>	<b>0.3 %</b>
(1)	PT Vehicle Operations	141,840	79,349	72,499	72,494	(5)	(0.0)%
(5)	PT Vehicle Maintenance	264	31,905	31,640	30,792	(848)	(2.7)%
(2)	PT Facilities Maintenance	0	5,419	5,419	4,628	(791)	(14.6)%
(2)	PT Track Maintenance	14	0	0	0	0	0.0 %
(1)	PT Fuel	0	7,850	7,850	9,774	1,924	24.5 %
(3)	PT General Admin & Overhead	0	34,409	34,409	34,556	146	0.4 %
(1)	PT Paratransit and Bus Bridge	0	300	12	0	(12)	(100.0)%
(7)	<b>MISCELLANEOUS EXPENSES</b>	<b>357</b>	<b>243</b>	<b>162</b>	<b>715</b>	<b>553</b>	<b>340.8 %</b>
(7)	<b>SHORT TERM LEASES AND RENTALS</b>	<b>1</b>	<b>126</b>	<b>-</b>	<b>53</b>	<b>53</b>	<b>0.0 %</b>
	<b>COST TRANSFERS</b>	<b>4,351</b>	<b>16,650</b>	<b>14,465</b>	<b>19,346</b>	<b>4,882</b>	<b>33.8 %</b>
(3)	Indirect Costs	3,854	15,807	13,630	17,815	4,185	30.7 %
(10)	Operating Projects from TIP	497	844	834	1,531	697	83.6 %
	<b>Operating Expense</b>	<b>\$164,138</b>	<b>\$198,889</b>	<b>\$186,458</b>	<b>\$204,236</b>	<b>\$17,778</b>	<b>9.5 %</b>

\*Chart ID corresponds to the charts on the previous page.

<sup>1</sup>Beginning with 2025 reporting, multiple subcategories have been added to Purchased Transportation Services to provide more transparency.

## 2026 ST Express bus performance statistics

With expanded Link service across the I-90 bridge and into Downtown Redmond, several ST Express routes are adjusted to transition towards feeder services to Link stations, as travel patterns shift toward faster rail connections.

### Service & Ridership

- Revenue vehicle hours are projected to increase by 4.5%, reflecting updated schedules and service.
- Revenue vehicle miles are expected to remain essentially flat (0.1%).
- Total annual boardings are projected to fall 18.3% to 8.0 million as riders transition to new Link connections.

### Financial Performance

- Fare revenues are estimated to decrease by 18.9% to \$12.8 million, consistent with lower ridership.
- Operating costs are projected to rise by 9.5% to \$204.2 million.
- Cost per boarding rises 34.0% as declining ridership amplifies fixed operating costs.
- Farebox recovery decreases from 8.4% to 6.3%.

	2024 Actual	2025 Budget	2025 Actual <sup>1</sup>	2026 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	496,299	547,200	508,785	531,519	4.5%
Revenue Vehicle Miles Operated	9,626,507	10,323,000	9,613,671	9,599,349	(0.1%)
Total Boardings	9,197,467	8,009,510	9,798,403	8,009,510	(18.3%)
<b>FINANCIAL PERFORMANCE MEASURES</b>					
<b>Fare Revenues<sup>3</sup></b>	\$16,179,685	\$13,278,062	\$15,737,614	\$12,767,859	(18.9%)
<b>Operating costs (less Lease, Rentals &amp; Paratransit)</b>	\$164,137,061	\$187,081,142	\$186,445,987	\$204,183,261	9.5%
Cost/Revenue Vehicle Hour	\$330.72	\$341.89	\$366.45	\$384.15	4.8%
Cost/Revenue Vehicle Mile	\$17.05	\$18.12	\$19.39	\$21.27	9.7%
Cost/Boarding	\$17.85	\$23.36	\$19.03	\$25.49	34.0%
<b>Farebox Recovery</b>	9.9%	7.1%	8.4%	6.3%	(25.9%)

<sup>1</sup> 2025 Actuals are preliminary and unaudited

<sup>2</sup> Fare Revenues exclude Park & Ride Parking Revenue

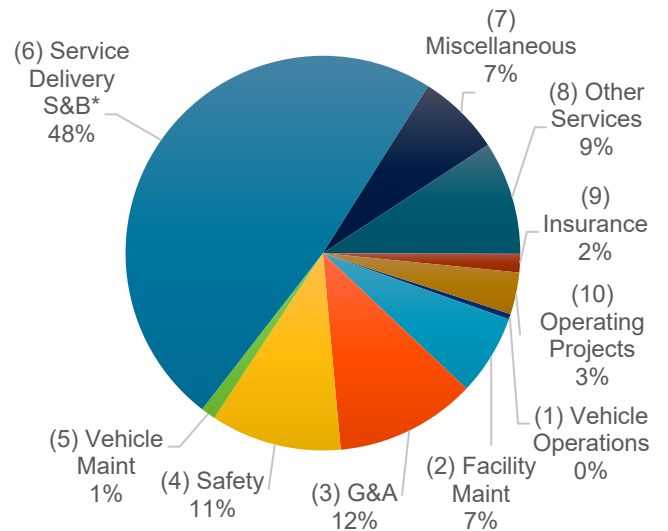
# T Line

T Line is a 4-mile light rail passenger line that connects the Hilltop neighborhood through the heart of downtown Tacoma, to the regional transportation hub at Tacoma Dome Station. It is operated and maintained by Sound Transit.

T Line makes up 3% of the total transit operating budget.

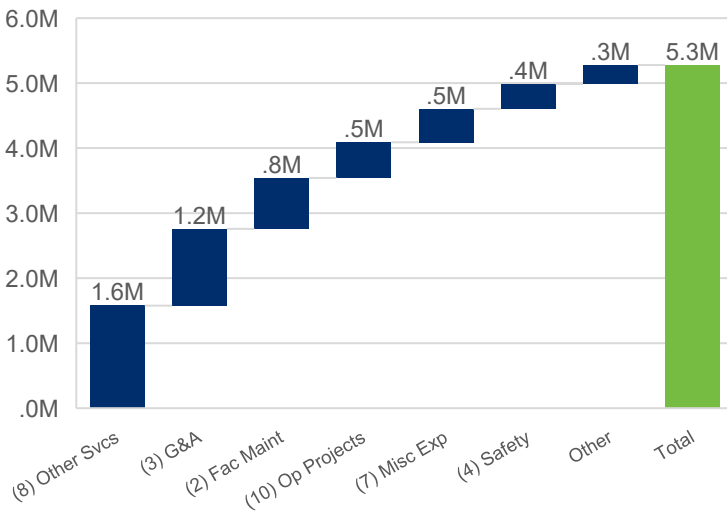
*Note: The numbers in front of the charts' cost categories correspond to the Chart ID reference on the operating budget table on the next page which provides a more detailed breakdown.*

## 2026 T Line operating budget by expense category



*\*Service Delivery S&B (Salaries & Benefits) includes T Line operators.*

## T Line increase from 2025 actual to 2026 budget



The 2026 T Line operating budget increased \$5.3 million, or a 24.6% increase over the prior year.

The Other Services budget increased by \$1.6 million to support essential operating functions, including track and right-of-way signage maintenance, parking services, station access management, and the upkeep of hardware and equipment required for reliable daily operations.

General & Administrative expenses increased by \$1.2 million, reflecting additional staff time dedicated to agency-wide administrative initiatives such as network modernization and enterprise applications planning.

The budget also underscores Sound Transit's continued commitment to facility maintenance and

safety enhancements. Increased investments in expanded security presence and intensified cleaning efforts are aimed at providing a cleaner, safer, and more secure transit experience for riders across the T Line system.

**2026 T Line proposed operating budget**

Chart ID	2026 Transit Operating Budget (in thousands)	2024 Actual	2025 Budget	2025 Actual	2026 Budget	Actual to Budget \$ Change	Actual to Budget % Change
(6)	<b>SALARIES &amp; BENEFITS</b>	<b>10,321</b>	<b>12,356</b>	<b>12,828</b>	<b>12,948</b>	<b>119</b>	<b>0.9 %</b>
	SALARIES	6,144	7,389	7,583	7,833	250	3.3 %
	FRINGE BENEFITS	4,177	4,966	5,245	5,115	(130)	(2.5)%
	<b>SERVICES</b>	<b>3,606</b>	<b>6,838</b>	<b>4,423</b>	<b>7,429</b>	<b>3,006</b>	<b>68.0 %</b>
(2)	Facilities Maintenance	777	1,974	873	1,751	878	100.6 %
(5)	Vehicle Maintenance	70	340	57	320	263	465.5 %
(2)	Vertical Transportation	42	20	106	12	(94)	(88.8)%
(8)	Other Services	246	1,185	337	932	596	177.0 %
(8)	Consulting Services	248	1,065	485	1,080	595	122.6 %
(4)	Security & Safety	2,174	2,145	2,482	2,863	381	15.3 %
(8)	Fare Vending / ORCA Services	50	109	83	470	387	466.5 %
	<b>MATERIALS &amp; SUPPLIES</b>	<b>746</b>	<b>1,069</b>	<b>748</b>	<b>1,028</b>	<b>281</b>	<b>37.5 %</b>
(7)	Other Materials & Supplies	219	291	281	406	125	44.6 %
(7)	Fuel	0	0	0	1	1	0.0 %
(7)	Spare Parts/Tools/Equipment	528	779	467	622	155	33.1 %
	<b>UTILITIES</b>	<b>304</b>	<b>353</b>	<b>387</b>	<b>344</b>	<b>(43)</b>	<b>(11.1)%</b>
(7)	Utilities	204	201	268	226	(42)	(15.5)%
(1)	Traction Power	100	153	119	117	(1)	(1.0)%
(9)	<b>INSURANCE</b>	<b>597</b>	<b>704</b>	<b>492</b>	<b>405</b>	<b>(88)</b>	<b>(17.8)%</b>
(7)	<b>TAXES</b>	<b>8</b>	<b>10</b>	<b>9</b>	<b>17</b>	<b>8</b>	<b>84.6 %</b>
	<b>PURCHASED TRANS SRVCS</b>	<b>548</b>	<b>1,112</b>	<b>170</b>	<b>793</b>	<b>623</b>	<b>366.7 %</b>
(3)	PT Paratransit and Bus Bridge	548	1,112	170	793	623	366.7 %
(7)	<b>MISCELLANEOUS EXPENSES</b>	<b>155</b>	<b>194</b>	<b>223</b>	<b>387</b>	<b>164</b>	<b>73.7 %</b>
(7)	<b>SHORT TERM LEASES AND RENTALS</b>	<b>57</b>	<b>191</b>	<b>58</b>	<b>161</b>	<b>104</b>	<b>179.0 %</b>
	<b>COST TRANSFERS</b>	<b>2,025</b>	<b>3,063</b>	<b>2,097</b>	<b>3,201</b>	<b>1,104</b>	<b>52.7 %</b>
(3)	Indirect Costs	1,845	1,923	1,728	2,285	557	32.2 %
(10)	Operating Projects from TIP	179	1,140	369	916	547	148.3 %
	<b>Operating Expense</b>	<b>\$18,368</b>	<b>\$25,890</b>	<b>\$21,435</b>	<b>\$26,714</b>	<b>\$5,279</b>	<b>24.6 %</b>

\*Chart ID corresponds to the charts on the previous page

## 2026 T Line performance statistics

T Line service levels are anticipated to be lower than 2025 primarily due to fewer special-event trains.

### Service & Ridership

- Revenue vehicle hours remain unchanged from 2025 budget, with the 5.2% increase over 2025 estimated actuals as T Line service matures.
- Revenue vehicle miles are expected to stay relatively flat compared to the 2025 budget.
- Total boardings are also expected to remain steady anticipating little impact from special events.

### Financial Performance

- Fare revenues are estimated to increase by 2.0%, driven by modest ridership gains.
- Operating costs are projected to increase by 21.5%, driven by cost pressures.
- Cost per boarding is expected to rise by 18.4% as operating cost growth outpaces changes in ridership.
- Farebox recovery is estimated to decline from 1.7% to 1.4%, reflecting modest revenue growth alongside increasing operational expenses.

	2024 Actual	2025 Budget	2025 Actual <sup>1</sup>	2026 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	21,615	26,300	24,994	26,300	5.2%
Revenue Vehicle Miles Operated	205,856	202,500	201,856	202,500	0.7%
Total Boardings	992,082	1,065,758	987,182	1,013,147	2.6%
<b>FINANCIAL PERFORMANCE MEASURES</b>					
<b>Fare Revenues<sup>2</sup></b>	\$314,545	\$380,004	\$351,781	\$358,789	2.0%
<b>Operating costs (less Lease, Rentals &amp; Paratransit)</b>					
	\$17,764,263	\$23,858,336	\$21,207,079	\$25,759,437	21.5%
Cost/Revenue Vehicle Hour	\$821.85	\$907.16	\$698.18	\$979.45	40.3%
Cost/Revenue Vehicle Mile	\$86.29	\$117.82	\$103.20	\$127.21	23.3%
Cost/Boarding	\$17.91	\$22.39	\$21.48	\$25.43	18.4%
<b>Farebox Recovery</b>	1.8%	1.6%	1.7%	1.4%	(16.0%)

<sup>1</sup> 2025 Actuals are preliminary and unaudited

<sup>2</sup> Fare Revenues exclude Park & Ride Parking Revenue

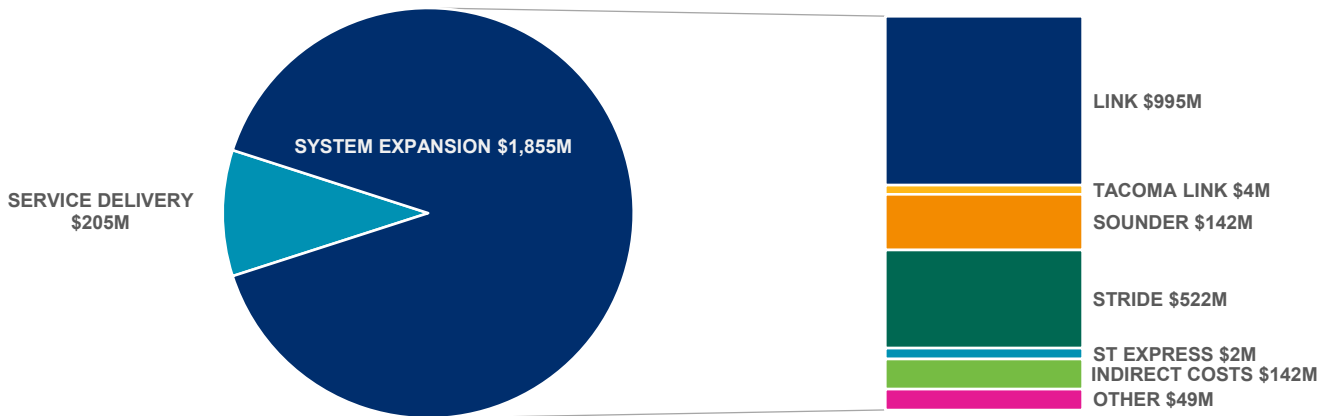
# PROJECT BUDGETS

This section details total project spending (excluding charges to transit modes) budgeted for the year 2026. The Transit Improvement Plan that appears later in this document includes history and forecasts for all Board authorized project allocations for active projects.

The 2026 adopted budget for projects is \$2.1 billion (excluding charges to transit modes).

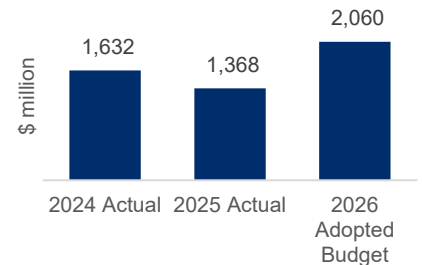
- Approximately \$1.9 billion (or 90.1%) is budgeted in system expansion projects, which continue with planning, design, and build-out of Sound Transit’s capital program. Within this category, Link is the majority, followed by Stride, Indirect Costs, Sounder, Other (or multimodal) projects, Tacoma Link, and ST Express.
- Approximately \$205 million is budgeted for service delivery projects (including indirect costs). Service delivery projects refer to the collection of work (projects, programs, and portfolios) that support our business of providing transit service to our customers.

## 2026 Project budgets by type



Total annual project expenditures for both system expansion and service delivery projects declined 16.2% from 2024 to 2025, due to reduced spending on right-of-way acquisitions and delays in construction. Expenditures are expected to rise in 2026, as reflected in the adopted budget. This increase is driven by the ongoing construction and ramp-up of ST3 projects, as well as growing service delivery costs due to expanding operational needs and aging assets.

## Project expenditures 2024–2026



The 2026 adopted budget of \$2.1 billion is a 50.6% increase from the 2025 actual expenditures of \$1.4 billion. The main drivers include the following:

- Increased Link expenditures as projects in the planning phase progress through preliminary engineering and design.
- Increased expenditures for Stride projects as they enter heavy construction.
- Increased service delivery project spending, specifically driven by ERP/EAMs procurement, continued progress on DSTT and the vertical conveyance program, and high-priority resiliency and World Cup work.

## System expansion

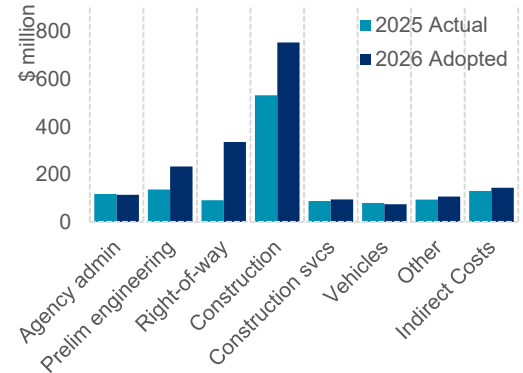
System expansion projects expand the regional transit system, and include planning, design, and construction of Link, Sounder, ST Express, T Line, and Stride infrastructure.

### Trends by phase

Project authorized allocations are budgeted by phase, which are distinct groupings of project activities, such as agency administration, final design, or construction.

In the 2026 Adopted Budget, the construction phase makes up 40.6% of system expansion expenditures. Construction is expected to increase 41.7% versus 2025 actuals, as key Link projects approach or enter revenue service, and Stride projects enter heavy construction. Right-of-way is expected to increase 267.3% versus 2025 actuals, primarily driven by early acquisition and relocation activities for Ballard Link Extension, increased acquisition activities for West Seattle Link Extension, and acquiring most of the remaining parcels for O&M Facility South.

### 2026 System expansion trends by phase



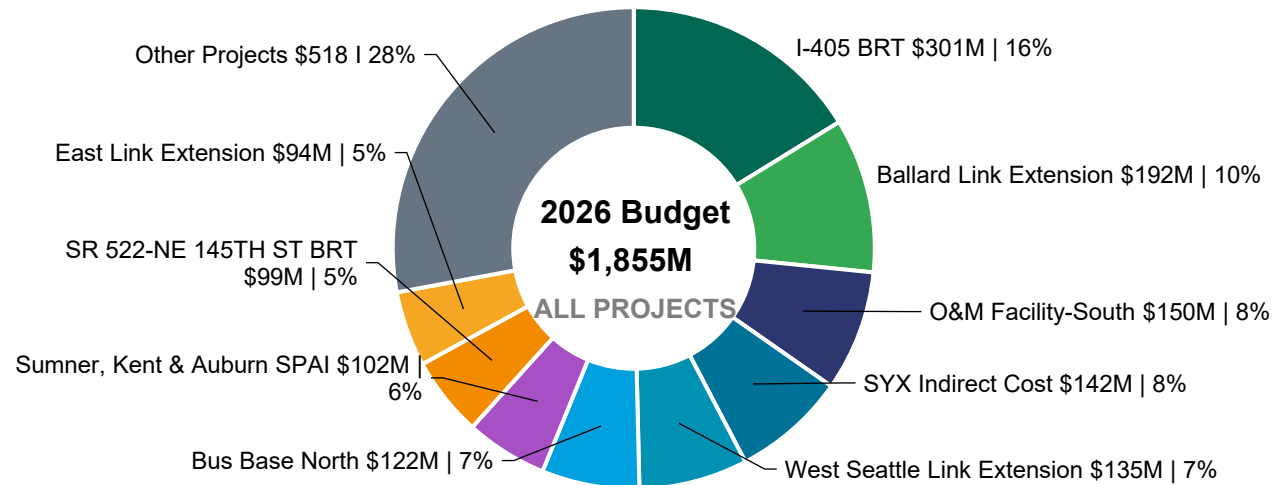
\* Other includes operations & maintenance, research and technology, third party, final design,

### 2026 System expansion project highlights

System expansion projects with the largest 2026 budgets include:

- Stride projects, including I-405 BRT, SR 522-NE 145th BRT and Bus Base North. All three projects will continue construction, with I-405 BRT beginning construction on the new Renton and Burien Transit Centers.
- Projects under planning such as Ballard Link and West Seattle Link Extensions and O&M Facility South. Ballard and West Seattle are progressing with preliminary engineering and right-of-way purchases, while O&M Facility South will start with final design and commence with early construction.
- Link projects under construction, such as the East Link Extension, which are expected to complete construction and start-up activities.
- Sumner Kent and Auburn Sounder Parking and Access Improvements, which are under construction and anticipated to see Sumner opening to the public in 2026.

### 2026 System expansion budget by project



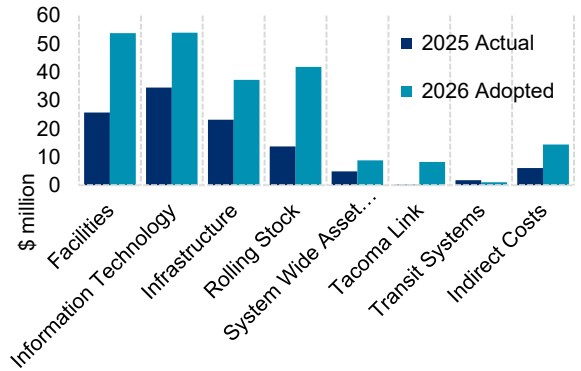
## Service delivery

Service delivery projects refer to the collection of work (projects, programs, and portfolios) that support our business of providing transit service to our customers.

### Trends by portfolio

2026 Update: In this adopted budget, all service delivery projects in the TIP have been restructured to asset-based programs which roll up to portfolios. This aligns our service delivery project program budgets with our new asset management structure to ensure clear ownership of work and many other benefits.

All of the portfolios (as well as indirect costs) are budgeted to grow over the 2025 actuals, with the exception of the Transit Systems portfolio. The largest year-over-year growth by portfolio is seen in the Tacoma Link portfolio, which is budgeted to increase 4184% due to Board Resolution R2025-30, which authorized the purchase of three Brookville vehicles from the City of Portland. The Rolling Stock portfolio is budgeted to increase 205%. This is driven by high growth in the Commuter Rail Vehicle program, due to mid-life overhauls of passenger cars, as well as the Revenue Bus program, which is higher due to the refurbishment of nine buses for bus bridges. Large annual growth is also seen in Infrastructure (109%) and IT (56%). Infrastructure is budgeted to increase due to new projects within the Traction Power program, specifically the 1 Line Traction Power Electrification Modernization project.

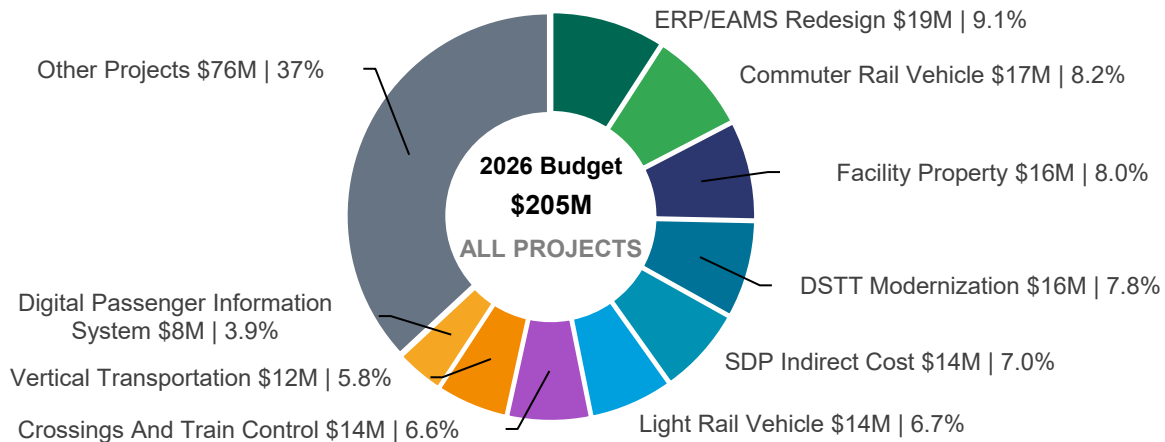


### 2026 Service delivery project highlights

Programs with the largest budgets include:

- ERP/EAMs Redesign program, which will procure solution platforms.
- Commuter Rail Vehicle program, which will continue mid-life overhaul of first four of 58 Sound Move commuter rail cars, and Sounder commuter rail vehicle rebuilding of three units of head-end power engines.
- Facility Property program, which will design and install anti-climb fencing for Lakewood subdivision fencing; issue notice to proceed for contractor to begin and complete construction on the security booth for OMF security enhancement project; and support bollard installation for Link station and garage bollard project.

### 2026 Service delivery budget by Program



## OTHER OPERATING & NON-OPERATING BUDGETS

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Other operating and non-operating expenses include ongoing and routine costs required for ordinary government operations and to provide administrative support to the agency.

### General and administrative

The 2026 budget to provide general and administrative support to the agency is \$31.8 million. This cost category encompasses all business units that are excluded from reimbursement under federal grants and therefore, not a part of the indirect costs charged to operating and capital programs. The 2026 budget is to fund the CEO department and divisions such as: Strategy department's executive office, Communications, Marketing & Engagement, and Board Administration.

### Fare and regional planning

The 2026 budget for fare and regional planning is \$41.5 million. This cost category funds ST's share of ORCA costs as well as the planning and studies for future initiatives driven by the following business units within the Strategy department: Research & Innovation, Sustainability, and Community Development.

### Tax collection and fees

The 2026 budget for tax collection and fees is \$25.3 million, which consists of the following:

- Sound Transit pays the Washington State Department of Revenue fees for the collection and administration of sales and use taxes and rental car taxes. Payments are also made to the Washington State Department of Licensing for the collection and administration of motor vehicle excise taxes. These tax collection fees are budgeted to be \$14.9 million in 2026.
- 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 Washington State Department of Revenue and is based on 3.25 percent of payments made for construction related costs (Rule 171 eligible costs) on ST3 projects, up to a total cumulative amount of \$518 million. The 2026 budget anticipates \$10.4 million in contributions primarily from six projects: Federal Way Link Extension, Pinehurst Station, Downtown Redmond Link Extension, I-405 BRT, SR 522/NE 145th Street BRT, and Bus Base North.

### Leases and subscription-based information technology arrangements

Sound Transit recognizes lease rights and obligations 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.

This treatment 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 an 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 short-term (less than one year), leases used for temporary project-related activities, or leases that are not deemed to be significant. Lease expense and income are included in transit modes and project budgets, as applicable.

Sound Transit recognizes an intangible right-to-use subscription asset and corresponding subscription liability for eligible Subscription-Based Information Technology Arrangements (SBITA).

Sound Transit amortizes the subscription asset and discounts the subscription liability over the shorter of the subscription term or the useful life of the underlying IT asset. Amortization of the subscription asset and discount on subscription liability begin at the commencement of the subscription term and are reported as an amortization expense and interest expense, respectively.

SBITA costs that are short-term (less than one year) or those not deemed to be significant, are included in transit modes and project budgets, as applicable.

The 2026 budget is \$22.3 million for:

- \$16.7 million in amortization expense and interest expense on leases.
- \$5.6 million in amortization expense and interest expense on SBITA.

## Other non-operating expenses

Other non-operating expenses are primarily for a segment of heavy rail track stretching from Tacoma to Nisqually, which Sound Transit owns but does not operate on (i.e., provides no passenger service). These costs are projected to be \$680 thousand in 2026, primarily for contracted maintenance services.

## Debt service

The agency has both outstanding bonds as well as federal loans through the Railroad Rehabilitation and Improvement Financing and Transportation Infrastructure Finance and Innovation Act programs. As of Dec. 31, 2025, Sound Transit has \$1.6 billion of outstanding long-term bonds and \$3.9 billion in outstanding TIFIA and RRIF loans, for a total of \$5.5 billion in total outstanding long-term debt. In addition, other existing TIFIA and RRIF loans will add total obligations of \$233 million once drawn, for a total of \$5.7 billion in total contracted borrowing capacity.

The agency drew down \$289.0 million of the East Link Extension, \$657.9 million of the Lynnwood Link Extension loan, and \$336.1 million of the Downtown Redmond Link Extension loan in January 2025. An additional \$231.2 million on the Federal Way Link Extension loan was drawn in August 2025. The agency completed draws on the East Link Extension (\$46.3 million), Federal Way Extension (\$398.3 million), and Downtown Redmond (\$184.9 million) loans in October 2025. In 2026, the agency plans to draw down \$79.3 million on the Pinehurst Station loan, and \$154.2 million on the Sounder Access loan.

2026 debt service is budgeted at \$230.4 million including:

- \$89.3 million of principal repayment.
- \$141.1 million of interest expense including loan amortization.

More details around the agency's debt obligations, their relationship to legal debt limits, and the remaining payments on our current debt are presented in the following section on [Debt Obligations](#) as well as in [Appendix J: Debt Obligation schedules](#).

## Agency contingency

In developing the budget, operating expenses with a high potential impact but low certainty of occurring were assigned a percent probability and an agency contingency was created. Use of this contingency requires the approval of the Chief Financial Officer. For 2026, this is budgeted at \$31.2 million, approximately 3.4% of the transit modes operating budget.

# DEBT OBLIGATIONS

As discussed in the other budgets section, the agency has both outstanding bonds as well as federal loans through the RRIF and TIFIA programs. Sound Transit’s operations are not constrained by our existing debt service. In addition, the board adopted long-term planning debt service coverage requirements as part of the voter approved ST3 program to ensure adequate funds are available to repay debt in the future.

## Legal debt limit

Under state law, issuance of bonds payable from any type of tax is subject to statutory debt limitations. Sound Transit is currently authorized to incur debt each year in an amount equal to 1.5% of the value of taxable property within the service area, without additional voter approval. With the approval of 60% of the region’s voters, Sound Transit may incur aggregate indebtedness of up to 5% of the value of taxable property within the service area.

Based on the 2024 assessed valuations for collection of 2025 taxes, Sound Transit’s 2025 approved remaining debt capacity is \$10.2 billion and its additional remaining debt capacity subject to voter approval is \$47.9 billion. \$10.2 billion is calculated by multiplying our debt limit of 1.5% times our current assessed valuation for the Sound Transit district (\$1.1 trillion), which equals \$16.1 billion. Our total borrowing capacity on our existing bonds and long-term debt is then subtracted (\$5.9 billion) leaving our remaining debt capacity of \$10.2 billion. The debt capacity subject to voter approval is calculated similarly, but instead of using 1.5%, 5% is used.

## Debt service coverage

Sound Transit pledges sales tax, rental car tax, and motor vehicle excise tax collections to pay back debt. Debt service coverage ratios provide information to help assess the affordability of Sound Transit’s current levels of outstanding debt and ability to issue additional debt in the future. The gross debt service coverage ratios for 2022 through 2026 are presented below. Debt service in 2023 and 2025 includes \$75 million principal payments to redeem two of the agency’s variable rate notes, explaining the lower coverage ratios those years.

### 2022–2026 debt service coverage

Debt service coverage (unaudited) (in \$000s)	2022	2023	2024	2025 actual <sup>1</sup>	2026 adopted budget <sup>2</sup>
Sales tax collections	1,691,522	1,741,704	1,728,955	1,766,985	1,828,579
Rental car tax collections	4,476	4,788	4,841	4,498	4,660
Motor vehicle excise tax collections	362,205	376,975	386,118	394,724	412,469
<b>Total sales tax, rental car tax, &amp; MVET collections</b>	<b>\$2,058,202</b>	<b>\$2,123,467</b>	<b>\$2,119,914</b>	<b>\$2,166,206</b>	<b>\$2,245,708</b>
Combined prior bonds, parity bonds, TIFIA and RRIF debt service <sup>3</sup>	146,701	233,716	174,895	283,441	230,432
Combined prior bonds, parity bonds, TIFIA and RRIF debt service coverage	<b>14.0</b>	<b>9.1</b>	<b>12.1</b>	<b>7.6</b>	<b>9.7</b>

<sup>1</sup> Preliminary and unaudited.

<sup>2</sup> Shows 2026 proposed budget amounts for cash revenues and debt service.

<sup>3</sup> Debt service is reduced by Build America Bonds Federal subsidy payments. 2025’s forecast assumes a BABS subsidy rate of 33%.

## 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 shown in the table and rating reports are available on our bonds website.

Bonds and Loans	Agency & Rating		
	Moody's	Standard & Poor's	Fitch
Senior/ Prior bonds	Aaa	AAA	-
Party bonds	Aa1	AAA	-
TIFIA and RRIF loans	-	AA+	AA+

## Outstanding debt obligations

A summary of outstanding debt obligations as of December 31, 2025, is provided in the chart below. A summary of each bond and loan's purpose and remaining debt payments are provided in [Appendix J: Debt Obligation schedules](#).

Central Puget Sound Regional Transit Authority Summary of Outstanding Bonds					
Prior Bonds Series	Issue Date	Final Maturity	Issue Size	Amount Outstanding	All-in Int Cost
1999	1/6/1999	2/1/2028	\$350,000,000	\$96,700,000	5.03%
2009P-2T (BABs)	9/29/2009	2/1/2028	\$76,845,000	\$28,465,000	3.36%
<b>Total Prior Bonds</b>			<b>\$426,845,000</b>	<b>\$125,165,000</b>	<b>4.65%</b>
Parity Bonds Series	Issue Date	Final Maturity	Issue Size	Amount Outstanding	All-in Int Cost
2009S-2T (BABs)	9/29/2009	11/1/2039	\$300,000,000	\$300,000,000	3.66%
2015S-1	9/10/2015	11/1/2050	\$792,840,000	\$0	3.89%
2015S-2A*	9/10/2015	11/1/2045	\$75,000,000	\$0	2.06%
2016S-1	12/19/2016	11/1/2046	\$400,000,000	\$366,270,000	3.60%
2021S-1	11/4/2021	11/1/2050	\$869,360,000	\$821,005,000	2.31%
<b>Total Parity Bonds</b>			<b>\$2,437,200,000</b>	<b>\$1,454,295,000</b>	<b>2.90%</b>
<b>Total Prior &amp; Parity Bonds</b>			<b>\$2,437,200,000</b>	<b>\$1,579,460,000</b>	<b>3.04%</b>

\*2015S-2A and 2015S-2B are variable rate bonds. The all-in Interest cost uses life-to-date average actuals.

Central Puget Sound Regional Transit Authority Summary of Outstanding TIFIA and RRIF Loans					
TIFIA/ RRIF Loans	Execution Date	Final Maturity	Loan Amount	Amount Drawn	Int Rate
East Link	9/10/2021	11/1/2058	\$1,330,000,000	\$1,330,000,000	1.91%
Northgate	9/10/2021	11/1/2056	\$615,267,000	\$615,267,000	1.91%
O&M Facility East	9/10/2021	11/1/2055	\$87,663,515	\$87,663,515	1.91%
Lynnwood Link	9/10/2021	11/1/2059	\$657,863,164	\$657,863,164	1.91%
Redmond	9/10/2021	11/1/2059	\$520,981,378	\$520,981,378	1.91%
Federal Way	9/10/2021	11/1/2059	\$629,472,431	\$629,472,431	1.91%
HTLE Project	5/2/2023	5/1/2058	\$93,306,180	\$93,306,180	3.79%
NE 130th Street Infill Station	5/2/2023	5/1/2061	\$79,250,877	\$0	3.79%
Souder Access	5/2/2023	11/1/2061	\$154,152,530	\$0	3.79%
<b>Total TIFIA/ RRIF Loans</b>			<b>\$4,167,957,075</b>	<b>\$3,934,553,668</b>	<b>1.95%</b>
<b>Total Outstanding Debt</b>				<b>\$5,514,013,668</b>	<b>2.27%</b>

## RESERVES

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Sound Transit maintains reserves in anticipation of future financial obligations. Amounts budgeted as reserves are not included in our spending authorization request. If reserves 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 agency will contribute \$5.5 million per year until the target is reached.

The reserve balance was \$67.5 million at the end of 2025. A contribution of \$5.5 million is budgeted for 2026.

### Operations & maintenance

Sound Transit's financial policies require the agency to maintain a reserve equal to two months of operations and maintenance expenses. The agency's O&M includes costs allocated to transit modes and projects.

The reserve balance was \$171.4 million at the end of 2025. A contribution of \$23.6 million is budgeted for 2026.

### Capital replacement

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

The reserve balance was \$392.1 million at the end of 2025. No contribution is planned for 2026.

# TRANSIT IMPROVEMENT PLAN

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For all active projects, the Transit Improvement Plan provides cost information 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 authorized allocation of a project refers to the Board-authorized spending ceiling for a project. This can be a multi-year budget and includes both past actuals and future spending, whereas the annual budget of a project reflects only the expenditures for a single year. The 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 existing and new projects.

Project authorized allocations are approved at the phase level. Phases are a defined set of categories to budget and track costs, which are based on common activities such as planning, design, and construction.

The scope, budget-year activities, and increase to the authorized project allocation over the prior year are also provided for each project in [Appendix I: Project Detail Pages](#).

## 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 and service delivery projects the remaining proposed new projects and increases to existing projects 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-priority projects, and pair them with available resources.

### System expansion project incremental authorization

The Sound Transit Board approves spending for most system expansion projects on an incremental basis. As projects reach key milestones, requests for increases in the authorized allocation to complete the next project phase are presented for Board approval. If a project is authorized incrementally, an estimate is included in the Financial Plan for the full scope of the project until it is completely authorized by the Board (in which the estimate is replaced with the fully-authorized or baseline budget).

The lifecycle of a system expansion project as it relates to the authorized allocation is as follows:

- Project is approved in a voter-approved system expansion plan (Sound Move, ST2, or ST3.) Once the project is ready to be initiated, the Board will establish the project with a project development budget.
- Once initiated, the project will enter the planning phase, where there are several Board milestones, including identification of alternatives, selection of preferred alternative, and project to be built. At these milestones, increases to the project's authorized allocation may be requested.
- Next, the project will enter final design. Increases to authorized allocation will be requested to fund 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. (This may be requested before or at the baseline action, depending on the delivery method.)
- A baseline budget is established when sufficient information is available to establish the cost of a project through construction and a target completion date. The timing of baseline establishment is based on the procurement strategy of the project. Project spending is benchmarked against the baseline through completion of the project. Projects are fully funded when the Board approves the baseline.
- Once the project is in service, the project will ultimately be closed. Any surplus will be defunded from the Board-approved budget.

## Cost estimates in the Financial Plan

Each voter-approved system expansion project has a cost estimate that originated from one of the three voter-approved plans. Prior to the baseline action for each project, this value is included in the Financial Plan. The estimates are maintained on a constant dollar basis and inflated to year-of-expenditure dollars using Sound Transit's inflation indices and a cash flow based on project schedules. This enables the agency to forecast (based on current assumptions) that it can afford to deliver the voter-approved program prior to baseline of all projects.

Cost estimates for projects in planning may be updated with new estimates under certain conditions, including scope changes approved by the Board, high confidence in the cost estimate, and Board review of the programmatic affordability impact of a new estimate. These cost estimates included in the Financial Plan are presented on a constant dollar basis in [Appendix E: Financial Plan Values for Projects in Planning](#).

The chart below displays the lifecycle of system expansion project, and how it is funded in both the Financial Plan and Budget. Please note- not all system expansion projects will follow this exact timeline. There will be deviations based on the unique characteristics of each project. Additionally, some projects and programs are fully authorized up front and do not go through a baseline process. These include programs (such as the Transit System Access Program) and projects that are capped contributions.

### System expansion project lifecycle

	Voter approval	Planning	Final design	Construction	In service	Closeout
Board and Agency Milestones	Board initiates project.	<p><b>Phase 1: Alternatives Analysis</b></p> <ul style="list-style-type: none"> <li>Board identifies alternatives to study.</li> </ul> <p><b>Phase 2: Conceptual Engineering</b></p> <ul style="list-style-type: none"> <li>ST develops Draft Environmental Impact Statement.</li> <li>Board identifies preferred alternative.</li> </ul> <p><b>Phase 3: Preliminary Engineering</b></p> <ul style="list-style-type: none"> <li>ST develops Final Environmental Impact Statement.</li> <li>Board selects project to be built.</li> </ul>	Board approves baseline schedule and budget.		CEO notifies Board of start of Pre-Revenue Service and target for Revenue Service.	Board closes project once work is complete.
Financial Plan	Value included in Financial Plan that represents entire project.	Financial Plan value may be updated based on Board decisions above.	Financial Plan value is replaced with baseline budget.			Any project savings recognized in the Financial Plan.
Authorized Allocation (Budget)	Board authorizes project development budget.	Board incrementally authorizes budget to complete project development work.	Baseline budget funds the remaining design and construction work. Any changes are approved by the Board.		Service is funded through operating budget.	Project is closed once work is complete.

Status:

In Planning

In Construction

In Service

\* There may be deviations to this table depending on the unique characteristics of each project, including delivery method. The above graphic represents a Design-Build delivery method.

## Projects

The majority of Sound Transit’s project budget supports the planning, design, and construction of light rail, commuter rail, express bus, T Line, and bus rapid transit infrastructure as described in the voter-approved expansion plans. Additionally, service delivery projects support keeping assets in a state of good repair and the delivery of our service. This section displays expenditures as authorized allocations (multi-year budgets) as opposed to the annual budget.

New for 2026: Service delivery projects have been restructured in the Adopted 2026 TIP to asset-based programs, which roll up to portfolios. This means that individual projects are grouped into asset-based programs for board approval. The proposed programs are reflected in the detailed reconciliation tables below and in [Appendix I](#).

### Summary of Adopted 2026 TIP

#### Project delivery summary by project type

Project Type (in millions)	Life to Date	2026	2027	2028	2029	2030	2031	Future Years	Adopted TIP
<b>SYSTEM EXPANSION</b>	<b>17,813</b>	<b>1,713</b>	<b>1,328</b>	<b>635</b>	<b>301</b>	<b>272</b>	<b>354</b>	<b>594</b>	<b>23,010</b>
LINK LIGHT RAIL	15,414	995	664	208	111	181	172	365	18,111
T LINE	279	4	0	0	0	0	0	0	283
SOUNDER COMMUTER RAIL	804	142	89	39	24	25	9	50	1,180
ST EXPRESS BUS	294	2	25	32	28	4	0	9	394
STRIDE BUS RAPID TRANSIT	809	522	509	322	115	40	78	9	2,403
MULTIMODAL	215	49	42	34	24	21	95	161	640
<b>SYSTEM EXPANSION INDIRECT COST</b>	<b>718</b>	<b>142</b>	<b>157</b>	<b>168</b>	<b>185</b>	<b>199</b>	<b>211</b>	<b>0</b>	<b>1,779</b>
<b>SERVICE DELIVERY PROJECTS</b>	<b>528</b>	<b>190</b>	<b>334</b>	<b>263</b>	<b>121</b>	<b>80</b>	<b>82</b>	<b>234</b>	<b>1,832</b>
<b>SERVICE DELIVERY INDIRECT COST</b>	<b>6</b>	<b>14</b>	<b>41</b>	<b>44</b>	<b>48</b>	<b>52</b>	<b>74</b>	<b>0</b>	<b>279</b>
<b>Total Projects</b>	<b>\$ 19,066</b>	<b>\$ 2,060</b>	<b>\$ 1,860</b>	<b>\$ 1,109</b>	<b>\$ 656</b>	<b>\$ 602</b>	<b>\$ 721</b>	<b>\$ 827</b>	<b>\$ 26,900</b>

#### Changes to authorized project allocation from Adopted 2025 TIP to Adopted 2026 TIP

The table below is a reconciliation of changes in authorized project allocation between the Adopted 2025 TIP and the Adopted 2026 TIP. Each change to a project is explained in the section below.

Project Type (in millions)	Adopted 2025 TIP	2026 Closed Projects	2026 New Projects	Transfers/ Increases/ (Decreases)	Board Actions	Adopted 2026 TIP
<b>SYSTEM EXPANSION</b>	<b>22,628</b>	<b>(215)</b>	<b>0</b>	<b>30</b>	<b>567</b>	<b>23,010</b>
LINK LIGHT RAIL	17,709	(133)	0	19	515	18,110
T LINE	283	0	0	0	0	283
SOUNDER COMMUTER RAIL	1,254	(82)	0	8	0	1,180
ST EXPRESS BUS	394	0	0	0	0	394
STRIDE BUS RAPID TRANSIT	2,351	0	0	0	52	2,403
MULTIMODAL	637	0	0	3	0	640
<b>SYSTEM EXPANSION INDIRECT COST</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>456</b>	<b>1,323</b>	<b>1,779</b>
<b>SERVICE DELIVERY PROJECTS</b>	<b>1,270</b>	<b>(135)</b>	<b>236</b>	<b>285</b>	<b>175</b>	<b>1,832</b>
<b>SERVICE DELIVERY INDIRECT COST</b>	<b>1,942</b>	<b>0</b>	<b>0</b>	<b>(340)</b>	<b>(1,323)</b>	<b>279</b>
<b>Total</b>	<b>\$ 25,840</b>	<b>\$ (349)</b>	<b>\$ 236</b>	<b>\$ 431</b>	<b>\$ 742</b>	<b>\$ 26,900</b>

## 2026 Closed projects

As described above, service delivery projects have been restructured in the Adopted 2026 TIP to asset-based programs. Please note that service delivery projects that are set to close will not become adopted as a part of an asset-based program. However, for purposes of showing a complete reconciliation of the 2025 Adopted TIP to the 2026 Adopted TIP, closed projects are shown as mapped to the programs within the 2026 Adopted TIP.

\$349.3 million for 31 projects are proposed for closure in 2026 from the service delivery project and system expansion project categories.

Project (in \$000s)	Program	Project Allocation	Actual Cost	Savings	Project Scope
(P600147) AGENCY OVERSIGHT INITIATIVES	SYSTEMWIDE ASSET SUPPORT	48,050	21,485	26,565	Development and implementation of unified standards, processes, and procedures in support of project delivery; implementation of Board commitments in R2021-05; and fulfillment of Design for Growth initiative to establish the Portfolio Services Office as a center of excellence in partnership with agency and project teams.
(P600029) TACOMA LINK FARE COLLECTION	TRANSIT TECHNOLOGY	501	501	0	Install and commission ticket vending machines at T Line stations, establish a spare parts inventory, set up fare collection and fare enforcement support, and conduct public outreach.
(P700647) HVAC CORRECTIONS	FACILITY MECHANICAL	5,050	5,050	0	Replace the existing HVAC system with new equipment and ventilation network in the OMF Link Control center room, adjacent server room, and the office and conference room to the north of the LCC room.
* (P700659) BACKUP SCADA SYSTEM HARDWARE	GUIDEWAY CONTROLS	182	182	0	Support the backup SCADA system at OMF.
* (P700710) LOCOMOTIVE INBOARD CAMERAS	TRANSIT TECHNOLOGY	216	216	0	Comply with Federal Railroad Administration rule requiring inboard facing cameras installed in locomotives to monitor the actions of the engineers in handling a train.
* (P700730) OMF LRV LIFT	LIGHT RAIL VEHICLE	4,792	4,792	0	Design, procure and install a second lift in the Link Operations and Maintenance Facility. The installation of a second lift in support of operations is required to accommodate scheduled and unscheduled light rail vehicle maintenance needs and capacity.
* (P700812) LINK OMF PIT FALL PROTECTION	FACILITY EQUIPMENT	286	286	0	Install new railing system around the OMF Central shop light rail vehicle pits.
* (P700820) CAPITOL HILL FALL PROTECT	FACILITY STRUCTURE	213	213	0	Bid, procure and construct access and fall protection at the roof of the Capitol Hill Link light rail station.
*# (P700827) DSTT ACCESS IMPACT MITIGATION	DSTT MODERNIZATION	6,000	2,460	3,540	Design and construct access to International District Station existing maintenance facility. The maintenance building south of the IDS eastbound platform is currently inaccessible from Royal Brougham due to East Link construction.
* (P700829) LRV FRICTION BRAKE BYPASS	LIGHT RAIL VEHICLE	600	5	595	Modify ST1 LRV electrical and hydraulics bypass function to the friction brake system allowing LRV propulsion under speed restriction scenario.

2026 closed projects continued

Project (in \$000s)	Program	Project Allocation	Actual Cost	Savings	Project Scope
* (P700843) LINK RADIO DAS SCADA UPDATE	GUIDEWAY COMMUNICATIONS	112	112	0	Update SCADA monitoring points for the radio distributed antenna system key components which will address the updates required for the alarming and monitoring points to be updated to suit the new equipment. The result will allow the Link Control Center and KCM Rail to properly monitor for issues with the radio system.
* (P700878) NORTHGATE GARAGE GENERATOR	FACILITY ELECTRICAL	.3	.3	0	Install generator at Northgate station, including running all required conduit, installation of transfer switch for critical loads, update drawings and testing.
(P700858) SME FOR LINK SYX RELATED	SYSTEMWIDE ASSET SUPPORT	16,305	7,642	8,663	Engage subject matter experts to review various submittals, develop commissioning plans for System Expansion projects, and inspect and provide oversight on key commissioning activities.
(P700898) PLATFORM EDGE COATING	FACILITY PROPERTY	2,874		2,874	Paint platform edges to provide electrical resistance in thirteen existing stations. This is to reduce the potential for an electric arc forming between the train car body and the platform.
(P600002) PXO OPEX SOGR PROGRAM	GUIDEWAY COMMUNICATIONS	100	100	0	This program captures activities managed by the Passenger Experience Office and are accounted for within the State of Good Repair plan. These SOGR activities are operating in nature, i.e. outside of the the agency's capitalization guidelines and are in compliance with the Asset Management Policy.
^ (P3X212) FARE COLLECTION	TRANSIT TECHNOLOGY	8,864	8,864	0	Maintenance of agency fare collection and enforcement systems, as required, including: ticket vending machines, ORCA payment reader system for Link, secure payment requirements, and electronic citation system and hardware for fare validation and enforcement.
^ (P700652) OT VIRTUAL SYS HARDWARE UPGRD	GUIDEWAY CONTROLS	492	492	0	Perform lifecycle replacement and upgrade of server hardware and support systems serving as the information systems platform for running communication and control (SCADA) virtual servers.
^ (P700657) WHEEL TRUING MACHINE	LIGHT RAIL VEHICLE	2,675	2,675	1	Procure and take delivery of a portable wheel truing machine for LRVs. Remove and replace existing fixed wheel truing machine at OMFC.
^ (P700752) KENT-AUBURN BRIDGE STAIR REPLM	FACILITY STRUCTURE	736	718	18	Analyze, design, modify and/or replace pedestrian bridge stairs at Kent and Auburn Sounder Stations.
^ (P700850) MT LAKE TERR PED BRIDGE	GUIDEWAY STRUCTURAL	690	265	425	Repair various spalling and cracking discovered in the conditional assessment of this facility. Clean and paint the pedestrian bridge and platform structure.

**2026 closed projects continued**

Project (in \$000s)	Program	Project Allocation	Actual Cost	Savings	Project Scope
^ (P7X740) SMALL WORKS PROGRAM	MANY PROGRAMS	1,610	1,610	0	Projects completed under the small works program include modification/repairs of operating facilities and systems with an estimated total cost of less than \$350,000 per project. The budget for this program is based on number of sites maintained, age of facilities, and amount of use.
^ (P700003) OPS OPEX SOGR PROGRAM - closed subprojects	MANY PROGRAMS	3,245	3,245	0	Represents completed sub-projects prior to 2025.
* (P700004) OPS OPEX ENH PROG - closed subprojects	MANY PROGRAMS	247	247	0	Represents completed sub-projects prior to 2025.
# (P700824) ADMIN FACILITIES - closed subprojects	FACILITY ELECTRICAL & FACILITY PROPERTY	2,421	2,380	40	Funds capital expenditures for Sound Transit leased and owned administrative facilities.
*# (P700688) LED LIGHTING PROGRAM - closed subprojects	FACILITY ELECTRICAL	1,369	1,363	6	Upgrade existing lighting fixtures at selected ST owned stations to LED based fixtures to reduce annual energy costs and maintenance.
(P400116) DSTT CAPITAL IMPROVEMENTS - closed subprojects	DSTT MODERNIZATION	8,335	8,335	0	Represents completed sub-projects prior to 2025.
^# (P700771) STATION MIDLIFE MAINTENANCE - closed subprojects	FACILITY PROPERTY	3,239	3,237	2	Provide rehabilitation and mid-life maintenance for Sound Transit facilities that have been in service for fifteen years or longer.
(P803026) CLOSED IT TECH PROGRAM 2026	INFORMATION TECH PROGRAM	13,317	13,317	0	Represents completed sub-projects prior to 2025.
(P871126) CLOSED IT TECH INFRASTRUC 2026	IT TECH INFRASTRUCTURE	2,153	2,153	0	Represents completed sub-projects prior to 2025.
<b>SUBTOTAL: SERVICE DELIVERY</b>		<b>134,672</b>	<b>91,944</b>	<b>42,728</b>	

\* Denotes projects managed under the Operations Enhancement Portfolio T700766.

^ Denotes projects managed under the Operations SOGR Portfolio T700831.

# Project allocation for these projects was adjusted to equal actual cost after documentation of the proposed budget, repurposing identified savings within the portfolio. All changes have been reconciled in Appendix M.

Project (in \$000s)	Project Allocation	Actual Cost	Savings	Project Scope
(P300017) PUYALLUP STATION IMPROVEMENTS	81,877	80,292	1,585	Plan, design, and construct a parking garage and access improvements to the existing Puyallup Sounder Station for bicyclists, bus riders, and drivers.
(P400007) FIRST HILL STREETCAR	132,730	132,730	0	Provide a fixed amount of funding for the planning, design, and construction of an at-grade street car connecting Capitol Hill within the International District.
<b>SUBTOTAL: SYSTEM EXPANSION</b>		<b>214,607</b>	<b>213,022</b>	<b>1,585</b>
<b>TOTAL</b>		<b>\$349,280</b>	<b>\$304,966</b>	<b>\$44,313</b>

## 2026 New projects

\$236.4 million authorized project allocation for 39 new projects established in 2026.

### Facilities Portfolio: 18 projects at \$99.3 million

Project (in \$000s)	Program	Project Allocation	Project Scope
(802133) LLR FIRE ALARM MODERNIZATION	FIRE LIFE SAFETY SYSTEMS	40,500	Update all Link station fire alarm control panels to EST4 model. This upgrade includes replacing outdated equipment, ensuring that fire alarm systems are fully compliant with current safety regulations and industry standards.
(802132) FAC BACKUP POWER RESILIENCY	FACILITY ELECTRICAL	20,000	Upgrade 24 high-risk facilities by installing a combination of battery-based backup systems for short-duration power loss and permanent generators with automated transfer switches for longer outages.
(802134) CAP HILL STATION CABLE REP-CAP	FIRE LIFE SAFETY SYSTEMS	8,000	Investigate repairing or replacing the existing cable and troubleshoot and rehabilitate 10 sections of the voltage switchgear.
(802126) DSTT ELECTRICAL INFRA REPLACE	DSTT MODERNIZATION	4,400	Replace assets such as but not limited to breakers, switchboards, transfer switches, and panels that are nearing or have reached their end of life and now need replacement, as well as procure any necessary spares.
(802127) DSTT SWITCH GEAR REPLACEMENT	DSTT MODERNIZATION	4,360	Replace and upgrade breakers and trip units, replace switchboards with molded case circuit breakers, and replace control system to a Programmable Logic Controller. Additionally, construct roof drainage system above switchgear rooms.
(802125) DSTT EVS UPGRADE	DSTT MODERNIZATION	14,000	Assess the impacts of proposed ventilation modifications using a Subway Environment Simulation analysis. Develop a design package incorporating all findings and recommendations.
(802124) DSTT ATS REPLACEMENT	DSTT MODERNIZATION	2,860	Replace the existing Automatic Transfer Switches within the DSTT.
(802136) ARC FLASH HAZARD ASSESSMENT	FACILITY ELECTRICAL	1,044	Review existing electrical conditions, evaluate arc flash hazard, and provide new arc flash hazard assessment stickers for electrical equipment.
(802108) ADMIN CAP-US EV CHARGERS	FACILITY ELECTRICAL	350	Install EV chargers at Union Station.
(802138) EASTMONT S HILL BACKUP LIGHT	FACILITY ELECTRICAL	200	Design, procure, and install solar-powered backup lighting systems at facilities without existing emergency lighting.
(802128) DSTT FIRE LIFE SAFETY ASSESS	DSTT MODERNIZATION	350	Assess fire life and safety assets within the DSTT and develop recommendations for execution.
(802150) UNION STATION SOC BACKUP POWER	FACILITY ELECTRICAL	85	Provide additional power source and provide a robust UPS System in the Security Operations Center concourse.
(802131) LICENSE PLATE RECOGNITION	FACILITY PROPERTY	2,515	Design and install LPR cameras at 19 identified ST owned parking garages and surface lots with the corresponding infrastructure and support (conduit and data requirements).
(802137) LYNNWOOD BUS LOOP TACTILE REPL	FACILITY PROPERTY	350	Extend bus loop curbs and upgrade tactile paving at the Lynnwood Transit Center.
(802139) LAKEWOOD GUARD BOOTH RELOCATE	FACILITY PROPERTY	115	Relocate the Lakewood Storage Yard Guard Booth to the east away from the track.
(802142) KIRKLAND TC CURB REPLACEMENT	FACILITY PROPERTY	100	Remove and replace damaged curb and roadway at the Kirkland Transit Center.
(802141) TOTEM LAKE STATION SIDEWALK	FACILITY PROPERTY	40	Repair trip hazard of sidewalk (ADA requirement) at Totem Lake Freeway Station.
(802140) LAKEWOOD STATION GARAGE REPAIR	FACILITY STRUCTURE	50	Repave and restripe parking spaces at the top level of the Lakewood station garage.
<b>SUBTOTAL: FACILITIES</b>		<b>\$99,319</b>	

### Information Technology Portfolio: 4 projects at \$2.7 million

Project (in \$000s)	Program	Project Allocation	Project Scope
(803966) UNION STNT CONF RM SCHEDULERS	IT TECH INFRASTRUCTURE	2,000	Purchase and install schedulers for conference rooms.
(803965) IT STN WIFI COVERAGE FOR LRVS	IT TECH INFRASTRUCTURE	500	Design and build WiFi coverage equipment at 5 stations, including Northgate, Angle Lake, SeaTac Airport, Lynnwood, and Federal Way.
(803967) REPLACE EPTURA	IT TECH INFRASTRUCTURE	200	Replace Eptura with new space management software.
(803968) ALIGNMENT CONNECTIVITY IMPROVE	IT TECH INFRASTRUCTURE	25	Assess mobile connectivity strength across the alignment and evaluate potential solutions to improve connectivity, and implement the most impactful and cost-effective solution(s).
<b>SUBTOTAL: INFORMATION TECHNOLOGY</b>		<b>\$2,725</b>	

### Infrastructure Portfolio: 11 projects at \$109.5 million

Project (in \$000s)	Program	Project Allocation	Project Scope
(809109) TRACTION PWR ELECT MODERN	TRACTION POWER	50,000	Modernize the 1 Line traction power substations.
(802115) OCS HEATER DE-ICER	TRACTION POWER	25,000	Install Overhead Catenary System heaters along all alignments and extensions to prevent freezing of OCS.
(802109) OMFC SWITCH MACHINE MODERN	CROSSINGS AND TRAIN CONTROL	10,000	Design and replace all switch machines in the OMFC yard.
(802116) OMFC & OMFE REMOTE DIAL SYST	CROSSINGS AND TRAIN CONTROL	8,000	Design a Remote Dial Down system which will consist of a network linking all the train control locations, as well as needed software and hardware and training on the system.
(802110) WSDOT I-90 HOMER BRIDGE REHAB	GUIDEWAY STRUCTURAL	5,000	Contribute funds for cost of preservation projects per the preservation agreement for the I-90 Homer Hadley Bridge, which is owned by WSDOT, but ST also operates Link Light Rail (2 line) on the structure. This preservation project is necessary to prolong the life of the structure. All work will be managed by WSDOT.
(802118) 1 LINE TUNNEL WATER MITIG	GUIDEWAY STRUCTURAL	5,000	Mitigate water in tunnel systems on 1 line. This includes surveying all tunnels, prioritizing most impactful leaks, and coordinating specific repair work plans through completion.
(802112) RAINIER VALLEY STN FROG REPL	TRACKWAY	3,000	Replace frogs along MLK with boltless frogs.
(802120) EAST LINK TUNNELS RADIO UPGRD	GUIDEWAY COMMUNICATIONS	2,200	Replace I-90 tunnel radio systems to meet ST design standard.
(802111) SWITCH HEATER MODERNIZATION	CROSSINGS AND TRAIN CONTROL	1,000	Link switch heaters to SCADA controls so the Link Control Center has control of them, reducing the number of sticking switches during colder temperatures.
(802117) 1 LINE SURFACING PROGRAM	GUIDEWAY STRUCTURAL	275	Remove fouled ballast, surface line and gage track and restore removed fouled ballast with clean ballast on the 1 Line.
(802119) SWITCH MACHINE HAND CRANK STRG	CROSSINGS AND TRAIN CONTROL	30	Install outdoor water-rated enclosures at 21 interlockings. Each enclosure will be sized to store the removable hand crank used by Operations Supervisors when a switch needs to be thrown manually, in cases where remote operation from the LCC isn't possible.
<b>SUBTOTAL: INFRASTRUCTURE</b>		<b>\$109,505</b>	

**Rolling Stock Portfolio: 4 projects at \$21.2 million**

Project (in \$000s)	Program	Project Allocation	Project Scope
(802145) LRV EMERGENCY DOOR RELEASE MOD	LIGHT RAIL VEHICLE	10,000	Upgrade the emergency door release buttons on each LRV to reduce the instances of passengers misusing the device.
(802143) LRV INSPECTION PORTAL	LIGHT RAIL VEHICLE	10,000	Identify location and install LRV inspection portal.
(802151) OP BARS FOR BUS ASSIGNED TO PE	REVENUE BUS	1,200	Install of physical barrier for vehicle operator protection for buses assigned to Pierce Transit.
(802146) MCI SEAT SWITCH UPGRADE	REVENUE BUS	22	Install seat switch, alarm, and software programming for occupancy alarm feature in 25 buses.
<b>SUBTOTAL: ROLLING STOCK</b>		<b>\$21,222</b>	

**Tacoma Link Portfolio: 2 projects at \$3.7 million**

Project (in \$000s)	Program	Project Allocation	Project Scope
(802147) TLINK STN DRAINAGE IMPROVE-CAP	T-LINK TRAINS AND TRACKWAY	3,300	Design and install switch heater rods to melt the ice and snow for switch machine's at the T Line's West OMF Yard.
(802149) TLINK WEST YARD SWITCH HEATER	T-LINK TRAINS AND TRACKWAY	350	Remediate ponding at Tacoma Link station locations.
<b>SUBTOTAL: TACOMA LINK</b>		<b>\$3,650</b>	
<b>GRAND TOTAL</b>		<b>\$236,421</b>	

## Changes to authorized project allocations

\$431 million of changes to authorized project allocation for existing projects. Additional project details can be found under [Appendix I](#) of this budget book.

### System expansion change: \$485.9 million increase

Project (in \$000s)	Change to authorized allocation	Reason for Change
(0X003) SYSTEM EXPANSION PROJECTS INDIRECT COST	456,048	Increased based on updated indirect cost forecast and additional year of project.
(400137) BOEING ACCESS RD INFILL STN	11,039	Increased to support administrative, preliminary engineering, and right-of-way costs.
(300056) SOUNDER SOUTH CAPACITY EXPN	8,089	Increased to replenish budget for other subprojects to fund King Street Station Phase 3 Preliminary Engineering.
(400136) GRAHAM ST INFILL STATION	7,936	Increased to support administrative, preliminary engineering, third party coordination, and right-of-way costs.
(809107) UNIFIED CONTROL CENTER	1,690	Increased allocation to support conceptual engineering and environmental work.
(600076) INNOVATION & TECHNOLOGY PROG	1,000	Increased for faregate pilot study.
(300136) TDS PARKING AND ACCESS IMPROV	50	Increased to support Optional Task (identify a plan to implement the parking).
<b>SUBTOTAL: SYSTEM EXPANSION CHANGE</b>	<b>\$485,852</b>	

### Service Delivery change: \$54.9 million decrease

Project (in \$000s)	Program	Change to authorized allocation	Reason for Change
(700825) VERTICAL CONVEYANCE REPLM PRG	VERTICAL TRANSPORTATION	127,385	Increased to fully-fund 5 year plan to modernize critical components of vertical transportation assets.
(803925) ERP/EAMS REDESIGN	ERP/EAMS REDESIGN	59,589	Increased to fund remainder of program, including procurement of ERP and EAMs solution platform.
(400116) DSTT CAPITAL IMPROVEMENTS	DSTT MODERNIZATION	57,110	Increased to complete the construction of all projects within the program. Program will be able to bring all active projects through construction and closeout.
^ (700405) OPS PRE-PROJECT PROGRAM	SYSTEM WIDE ASSET SUPPORT	10,000	Increased to continue funding of program.
* (700872) LRV SIMULATOR	LIGHT RAIL VEHICLE	9,730	Increased to ensure adequate funds to cover the target of 12 desktop simulators. This includes simulation software covering the Series 2 LRV and the existing Link alignment sections for ST2 projects: Lynnwood south to Federal Way and east to Redmond.
(700875) ST1 LRV PROPULSION UPGRADE	LIGHT RAIL VEHICLE	8,000	Increase to ensure adequate funds for replacement of the propulsion system components on the 62 ST1 Kinkisharyo light rail vehicles.
^ (P805009) ENGINEERING SERVICES PROGRAM	SYSTEM WIDE ASSET SUPPORT	4,500	Increased to continue funding of program.
^ (700908) KINKISHARYO LRV DOOR SYSTEM	LIGHT RAIL VEHICLE	3,500	Increased to ensure adequate funds to overhaul the Kinkisharyo LRV door system, as they are reaching the end of their 15-year service lives.

**Service Delivery change continued**

Project (in \$000s)	Program	Change to authorized allocation	Reason for Change
^ (700921) ELEVATOR PIT WATER INTRUSION	VERTICAL TRANSPORTATION	1,513	Increased to ensure adequate funds to mitigate water intrusion in the Issaquah Transit Center elevator pit. This includes the following tasks: install sump pump, fix roof, repair drywall and exterior metal shaft walls, repair glass curtain wall, install rain screens to keep rainwater out of pits and include method to pump water out if it does intrude.
* (802113) REMOTE MNTR SIGNAL HOUSE EQUIP	CROSSINGS AND TRAIN CONTROL	1,350	Increased to fund purchase, installation, and testing of equipment.
^ (700914) OMFC REPL CLEAN AGENT CNTL SYS	FIRE LIFE SAFETY SYSTEMS	950	Increased to ensure adequate funding to replace the clean agent control system to integrate with new building fire alarm system and new HVAC controls
(700824) ADMIN FACILITIES	SYSTEM WIDE ASSET SUPPORT	500	Increased to continue funding of program for projects that need unexpected funding.
^ (700923) AUBURN GARAGE SW SIDEWALK	FACILITY STRUCTURE	400	Increased for new off-cycle project to reslope sidewalk to prevent water leak intrusion to the garage.
^ (700924) TACOMA LINK RAIL REPAIR	T-LINK TRAINS AND TRACKWAY	400	Increased for new off-cycle project for rail replacement.
* (700688) LED LIGHTING PROGRAM	FACILITY ELECTRICAL	6	Increased to cover labor cost within the program.
^ (700855) CONCRETE-EXP KENT GARAGE	FACILITY STRUCTURE	5.6	Increased to complete construction work.
^ (700705) LINK BRIDGE REPAIRS	GUIDEWAY STRUCTURAL	-200	Decreased to meet other project needs.
(0X002) SERVICE DELIVERY PROJECTS INDIRECT COST	INDIRECT COSTS	-339,602	Decreased based on updated indirect costs forecast.
<b>SUBTOTAL: SERVICE DELIVERY CHANGE</b>		<b>\$(54,865)</b>	
<b>GRAND TOTAL</b>		<b>\$430,987</b>	

\* Denotes projects managed under the Operations Enhancement Portfolio T700766.

^ Denotes projects managed under the Operations SOGR Portfolio T700831.

**2025 Board actions: \$742.4 million change**

Actions the Board took in 2025 to establish or change the authorized project allocation for an amount that is within the cost estimate for the project.

Board Action	Date Approved	Amount (\$000s)	Proposed Action
R2025-10	Apr-25	\$68,800	Amends the West Seattle and Ballard Link Extension projects' authorized allocation and 2025 Adopted Budget to fund project management support services and advance projects through preliminary engineering phase.
R2025-11	Jun-25	\$70,800	Amends the At-Grade Crossings Program to support project delivery from planning through implementation and includes budget for continued communications and engagement efforts, as well as other program support costs.
R2025-14	Jun-25	\$144,951	Amends the Tacoma Dome Link Extension project authorized allocation and 2025 Adopted Budget to advance project through the completion of the preliminary engineering phase.
R2025-15	Jul-25	\$17,394	Establishes a budget for the Mountlake Terrace Garage Rehabilitation Program.
R2025-18	Aug-25	\$62,500	Amends the Sounder Vehicle Overhaul Program authorized allocation to fund commuter rail car overhaul services.
R2025-19	Aug-25	\$121,000	Amends the OMF South project authorized allocation and 2025 Adopted Budget to fund design-build project management services.
R2025-26	Sep-25	\$52,000	Amends the I-405 BRT project authorized allocation to fund accounting treatment of King County Metro funding agreements.
R2025-27	Sep-25	\$120,300	Amends the Everett Link Extension/OMF North project authorized allocation and 2025 Adopted Budget to fund conceptual engineering and project development services.
R2025-30	Dec-25	\$24,633	Amends the T-Link Trains and Trackway Program by (a) increasing the authorized project allocation by \$24,633,550 from \$5,759,058 to \$30,392,608, (b) increasing the annual project allocation by \$16,422,417 from \$1,169,427 to \$17,591,844 to allow for the execution of a streetcar purchase, sale, and transfer agreement with the City of Portland.
R2026-01	Jan-26	\$60,000	Amends the East Link Extension project baseline budget and adopted 2026 budget to provide funding to complete the East Link Extension project by the forecast revenue service date by a) increasing the authorized project allocation by \$60,000,000 from \$3,757,150,000 to \$3,817,150,000 and b) increasing the 2026 annual project budget by \$60,000,000 from \$50,617,534 to \$110,617,534.
<b>TOTAL</b>		<b>\$742,378</b>	

# LONG-RANGE FINANCIAL PLAN

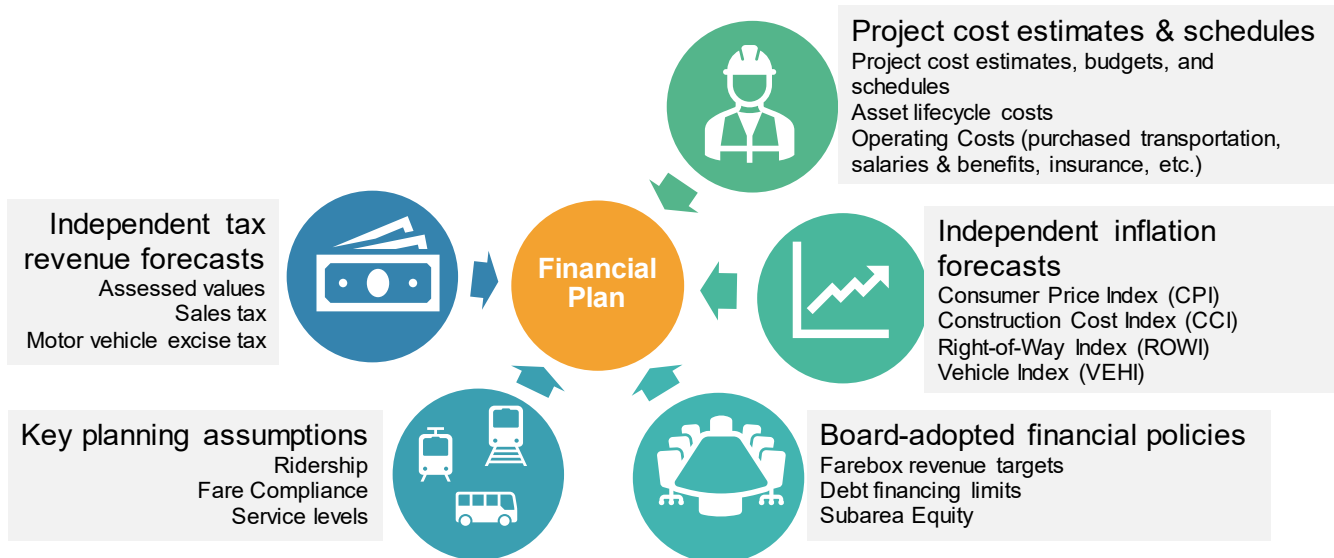
Sound Transit’s long-range Financial Plan reflects the agency’s long-term financial projections for the high-capacity transit system as approved by voters in 1996 for Sound Move, 2008 for Sound Transit 2, and 2016 for Sound Transit 3.

Sound Transit produces the Financial Plan in accordance with the Federal Transit Administration’s “Guidance for Transit Financial Plans” and maintains the plan on a modified cash basis. The Financial Plan states and projects all agency sources and uses of funds for the period 1997–2060 with special focus on 2017–2046. 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 Financial Plan produces the agency’s summary 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.

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

The diagram below illustrates the concept of this model.

## Key elements of the long-range Financial Plan



## Fall 2025 Key Takeaways

Since the Fall 2024 Long-Range Financial Plan projections, the total estimated capital and operating costs to deliver the full ST3 program on the existing schedule have risen significantly. The Fall 2025 LRFP projections estimate the updated total program sources and the total amount of additional cost savings and new funding required to fully afford the ST3 program on the existing schedule. As shown in the Fall 2025 LRFP projections, the cost increases shared at the August Sound Transit Board meeting have been updated to account for the latest tax revenue projections, inflation forecasts, latest expenditure timelines, total project cost estimates, and the impact of the 2026 Proposed Budget and Transit Improvement Plan. Due to the need to project sources and uses through the year 2046, the LRFP projections are produced in year-of-expenditure dollars to more accurately reflect inflationary impacts.

Key highlights in this latest LRFP projection:

- The Fall 2025 LRFP projections estimate \$34.5 billion in cost savings or new funding required to fully fund the ST3 program.
- The Fall 2025 LRFP projections include near-term financial enhancements that have increased ST's estimated debt capacity by around \$2 billion.
- \$149 billion in total spending is still projected to be affordable, including \$51 billion in ST3 pre-baselined expansion and extension investments.
- During 2025 and 2026, ST will continue executing on a workplan that informs and provides options for the Board to prioritize specific projects or elements of the ST3 program and define a program that would be projected to be affordable within agency resources.

## Fall 2025 Update - Changes to Assumptions

Major changes to assumptions are shown below. The expected impact to debt service and affordability metrics, including debt capacity, coverage, and cost savings or new funding required are shown in the [Financing](#) section.

Category	Fall '25 impact vs affordability range shared in August	Summary comparison to August affordability gap range	Description
<b>Capital program cost increases, excluding Series 3 LRVs</b>	\$0B impact	+\$28B Fall 2025 update is consistent with the up to \$30B range shared in August.	<ul style="list-style-type: none"> <li>▪ System expansion project costs to build out the full scope of the ST3 plan have increased by \$27B.</li> <li>▪ Inflation forecasts provided by consultants result in an increase of about \$0.5B due to a higher construction cost index, partially offset by a reduction in the right-of-way index as property values cool.</li> </ul>
<b>Service Delivery cost pressures, including Series 3 LRVs</b>	\$0B impact	+\$5B Fall 2025 update is consistent with the \$5B in additional service delivery costs shared in August.	<ul style="list-style-type: none"> <li>▪ \$1B in operating cost increase driven by increased internal resourcing forecasts for staff, consultants, IT applications, and LRV overhauls.</li> <li>▪ \$4B in project cost increases driven by projected resiliency and state of good repair costs and projected cost increases for Series 3 LRVs.</li> </ul>
<b>Revenue and Financing challenges</b>	\$4B decrease	\$1B Fall 2025 update for revenue/financing challenge is a \$4B decrease compared to August.	<ul style="list-style-type: none"> <li>▪ Sales tax forecast has improved financing capacity by \$2B.</li> <li>▪ Financial enhancements improved financing capacity by \$2B.</li> <li>▪ Revenue and financing challenges reduced to about \$1B.</li> </ul>

**Financial Enhancements**

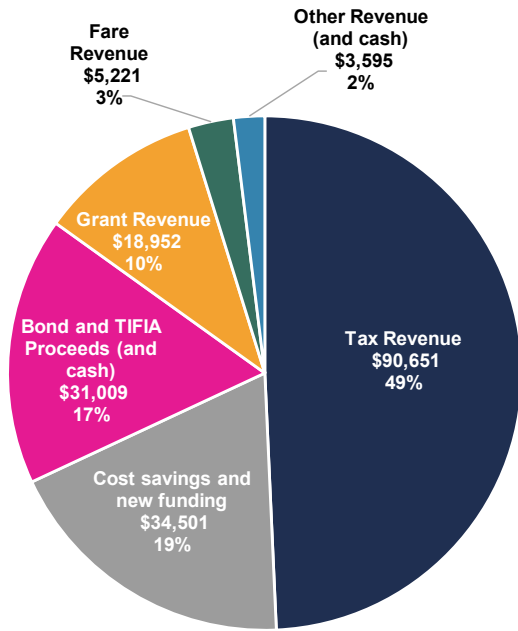
Board Motion 2024-59 directed the agency to develop a workplan on the financial opportunities the agency will pursue to improve the agency’s financial situation. As part of this work, Sound Transit identified financial opportunities to increase the agency’s projected legal debt capacity. Five opportunities from that work have been incorporated into this financial plan update as noted in the revenue and financing challenge section of the table above. Throughout this document, those changes are called out in their relevant revenue and financing sections.

**Sources and uses of funds**

Agency sources and uses (totaled over the period of 2017 to 2046) are shown below. Please note, the sources include \$34.5 billion in cost savings and new funding that has not yet been secured or forecasted to occur.

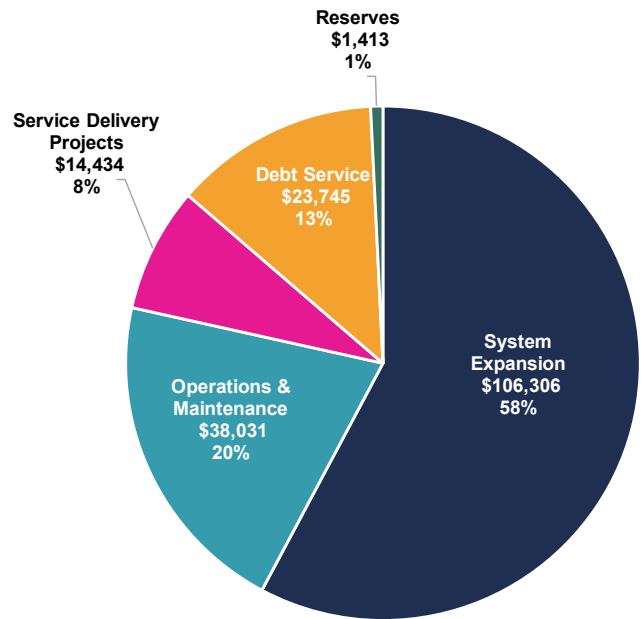
**Sources of funds \$183.9 billion**

(YOE\$ in millions)



**Uses of funds \$183.9 billion**

(YOE\$ in millions)





**Financial Plan - sources & uses summary**  
**Fall 2025 Financial Plan**  
 2017 through 2046; YOE dollars in millions

	Snohomish	North King	South King	East King	Pierce	System-wide	Total
<b>Sources of funds</b>							
<b>Tax revenues</b>							
Sales and use	8,659	22,879	9,394	19,884	13,414	0	74,230
Motor vehicle excise tax	1,475	2,245	1,308	2,898	2,137	0	10,062
Property tax	676	2,136	675	1,861	842	0	6,190
Rental car tax	8	18	119	13	1	0	169
<b>Total tax revenues</b>	<b>10,818</b>	<b>27,278</b>	<b>11,495</b>	<b>24,657</b>	<b>16,404</b>	<b>0</b>	<b>90,651</b>
<b>Other revenue</b>							
Grant revenue	4,351	6,536	3,151	1,246	2,803	864	18,952
Fare revenue	394	2,875	717	775	459	0	5,221
Other revenue	18	163	127	82	71	340	802
Interest earnings	0	0	0	0	0	2,018	2,018
<b>Total other revenue</b>	<b>4,764</b>	<b>9,575</b>	<b>3,995</b>	<b>2,103</b>	<b>3,333</b>	<b>3,223</b>	<b>26,992</b>
Bond proceeds (with DSRF)	3,583	15,612	5,048	1,452	991	0	26,685
TIFIA / RRIF proceeds	479	1,259	1,014	1,398	174	0	4,325
Changes in cash (add'l funding to offset deficits)	113	87	84	154	37	0	776
<b>Total sources</b>	<b>\$19,757</b>	<b>\$54,111</b>	<b>\$21,636</b>	<b>\$29,763</b>	<b>\$20,939</b>	<b>\$3,223</b>	<b>\$149,428</b>
<b>Uses of funds</b>							
<b>System expansion projects</b>							
Light rail transit	14,777	35,907	8,761	17,973	6,156	9,615	93,188
Tacoma link	0	0	0	0	2,758	0	2,758
Commuter rail	143	0	1,546	0	3,274	0	4,962
Regional express bus	168	66	137	380	373	0	1,125
Bus rapid transit	70	586	438	2,066	0	0	3,159
System-wide	105	102	57	106	92	651	1,113
<b>Total system expansion expenditures</b>	<b>15,262</b>	<b>36,661</b>	<b>10,939</b>	<b>20,525</b>	<b>12,653</b>	<b>10,266</b>	<b>106,306</b>
<b>O&amp;M expenditures</b>							
Light rail transit	2,308	12,886	4,106	3,582	825	0	23,707
Tacoma link	0	0	0	0	964	0	964
Commuter rail	419	0	1,429	0	1,655	0	3,503
Regional express bus	783	0	544	2,446	1,579	0	5,352
Bus rapid transit	176	327	231	916	0	0	1,651
System-wide	0	0	0	0	0	2,855	2,855
<b>Total O&amp;M expenditures</b>	<b>3,686</b>	<b>13,213</b>	<b>6,310</b>	<b>6,945</b>	<b>5,023</b>	<b>2,855</b>	<b>38,031</b>
<b>Service delivery projects*</b>							
Service delivery projects - capital	628	2,834	1,328	1,577	1,063	4,226	11,655
Service delivery projects - operations	187	833	396	470	325	568	2,779
<b>Total service delivery project expenditures</b>	<b>815</b>	<b>3,667</b>	<b>1,724</b>	<b>2,048</b>	<b>1,388</b>	<b>4,793</b>	<b>14,434</b>
<b>Other expenditures</b>							
Debt service	3,097	12,682	4,279	2,939	748	0	23,745
Reserve contributions**	174	656	242	139	100	103	1,413
System-wide activities	1,761	4,452	1,887	4,023	2,673	(14,796)	0
Changes in cash (cumulative surplus)	0	0	0	0	0	0	0
<b>Total uses</b>	<b>\$24,795</b>	<b>\$71,331</b>	<b>\$25,380</b>	<b>\$36,617</b>	<b>\$22,585</b>	<b>\$3,220</b>	<b>\$183,929</b>

**Required cost savings and new funding** **\$34,501**

\*Includes state of good repair, enhancement, and administrative projects.

\*\*Includes capital replacement, debt service reserve fund, affordable housing, emergency loss, and O&M reserves.

Note: totals may be different due to rounding.

Acronyms:

♦ DSRF: debt service reserve fund

♦ TIFIA: Transportation Infrastructure Finance and Innovation Act

♦ RRIF: Railroad Rehabilitation & Improvement Financing

## Sources of funds

Sources of funds for 2017–2046 of \$183.9 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, TIFIA and RRIF loans are used to bridge projected gaps between available sources and uses. Due to constraints on debt issuance, the Agency cannot fully bridge the projected gap between available sources and uses with debt. Additional cost savings and new funding fills in the remaining gap.

Compared to the fall 2024 Financial Plan, there is a 22% increase in total sources over the life of the program, mostly due to the addition of projected cost savings and new funding. The table compares fall 2025 and fall 2024.

### Changes in revenues and financing sources 2017–2046

(YOE\$ in millions)

Revenues and financing sources, 2017-2046			Fall 2025 vs Fall 2024	
Category	Fall 2024 update	Fall 2025 update	\$	%
Tax revenues	90,647	90,649	1	0.0%
Grant revenue	18,948	18,952	4	0.0%
Fare revenue	5,531	5,221	(310)	-5.6%
Other revenue	633	802	169	26.7%
Interest earnings	1,333	2,018	685	51.4%
Bonds, TIFIA RRIF Proceeds, Cash	33,376	34,604	1,229	3.7%
Cost savings and new funding	0	34,501	34,501	n/a
<b>Total (2017 - 2046)</b>	<b>\$150,467</b>	<b>\$183,929</b>	<b>\$33,462</b>	<b>22.2%</b>

## 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 revenue from four different tax revenue sources: sales and use tax, motor vehicle excise tax, rental car tax, and property tax.

The agency receives tax-base forecasts for sales tax and MVET from an independent third party. The sales tax and MVET forecasts are grounded on economic and demographic data from the Bureau of Labor Statistics, Federal Reserve Economic Data, and Moody’s Analytics. The variables used to predict taxable retail sales include household income, unemployment levels, economic growth forecasts, and historic U.S. interest rates. The MVET tax base forecast is based on historical and forecasted U.S. vehicle sales and county household income. A Sound Transit district specific econometric model was developed to estimate revenues by Sound Transit subarea. Staff forecast the rental car tax based on past performance. Lastly, the agency projects property taxes through an independent consultant based on the growth of assessed value for both existing property and new construction within the Sound Transit district. Current tax rates are described below.

- Sales tax rate: 0.4% from 1997 to 2009; 0.9% from 2009 to 2017; 1.4% from 2017 to 2046 (subject to potential sales tax rollback after 2046).
- MVET tax rate: 0.3% from 1997 to 2028 (tax ends in 2028), 0.8% from 2017 to 2046 (updated depreciation schedule from 2029 through 2046).
- Rental car tax rate: 0.8%.
- Property tax rate: Up to \$0.25 per \$1,000 of assessed property value.

### **Fall 2025 update**

Tax revenue projections through 2046 increased \$3.9 million, or < 0.01%, from the fall 2024 Financial Plan. The main drivers of this include:

- \$137.2 million, or 0.2%, increase in projected sales tax from an increase in our current tax base, growing the entire forecast. The tax base increase is primarily due to ESSB 5814 which adds new services subject to sales and use tax. Regional employment and household income are forecasted to remain relatively flat in the short-term. Regional employment is forecasted to decline by 0.1% in 2025 and grow by 0.3% in 2026. Household income is forecasted to have 0.0% growth in 2025 and grow by 0.4% in 2026.
- \$141.7 million, or 1.4%, decrease to MVET projections due to lower vehicles sales forecast, mostly attributed to lower growth in household income compared to previous forecasts as well as lower long-term population growth.
- \$30.4 million, or 0.5% increase in property tax revenue primarily due to changing the assumption of annual property tax under collection from 1.0% to 0.0%.
- \$22.0 million, or 11.5% decrease in projected rental car tax due to a decline in the average price of vehicle rentals.

A comparison of tax revenue growth between the fall 2024 Financial Plan and fall 2025 Financial Plan is below.

### **Sound Transit tax revenue changes, fall 2024 to fall 2025**

<b>Tax revenue compound annual growth rate, 2017–2046</b>		
<b>Tax revenue</b>	<b>Fall 2024 update</b>	<b>Fall 2025 update</b>
Sales tax	4.9%	5.1%
Motor vehicle excise tax	1.7%	1.7%
Rental car tax	3.6%	3.0%
Property tax	2.5%	2.5%

In total the fall 2025 Financial Plan projects tax revenues of \$90.7 billion, which comprise 49.3% of total sources 2017–2046. Tax revenues projected by year are shown below.

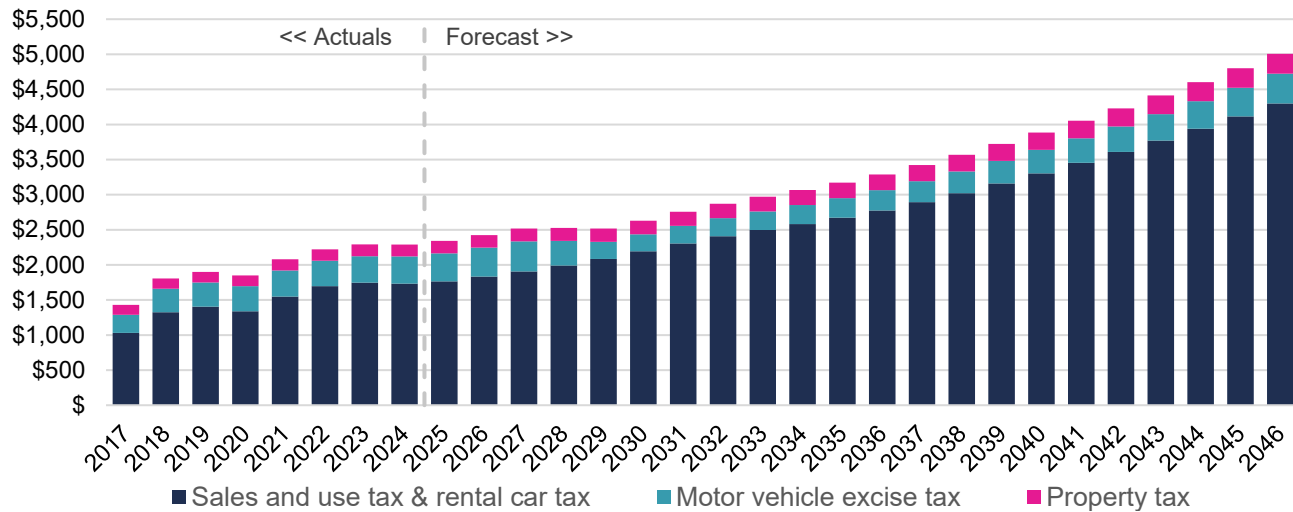
### **Financial Enhancements**

Sound Transit identified financial opportunities to increase the agency’s projected legal debt capacity. Five opportunities from that work have been incorporated into this financial plan update; one of which was to remove the property tax under collection assumption, as noted above.

- After the passage of ST3, Sound Transit started collecting property tax for the first time. At that time, the long-range financial model was updated to include an assumption of 1.5% property tax under collection assumption, while we waited to see how actual collections would perform. The assumption was revisited in 2021 and reduced to 1.0%. In the nine years since ST3 has passed the rate of collections has been 100% with an average of 100.2% for the last five years of collection data. Updating this assumption added \$49 million in additional property tax revenue to the long-range forecast through 2046.

## Tax revenues 2017–2046

(YOE\$ in millions)



## Grant revenue

Sound Transit generally secures federal funding through the Federal Transit Administration, Federal Highway Administration, and Federal Railroad Administration programs currently authorized under the Bipartisan Infrastructure Law and future authorizations. We project securing future grant funding through FTA’s Capital Investment Grant program, FTA formula funding, and other regional and national grant competitions. Additionally, 2020–2022 includes pandemic relief funding through the Coronavirus Relief & Economic Security Act, American Rescue Plan, and Coronavirus Response & Relief Supplemental Appropriations Act.

Of the \$19.0 billion in grant funding assumed in the Financial Plan 2017–2046, approximately \$3.9 billion, or 20.5%, is already secured in executed grant agreements, including Full Funding Grant Agreements.

Major sources of grant funding included in the Financial Plan are:

- Lynnwood Link Extension was awarded a \$1.2 billion New Starts FFGA from the CIG program plus \$54.1 million in section 165 grants.
- Federal Way Link Extension was awarded a \$790 million New Starts FFGA from the CIG program plus \$61.4 million in section 165 grants.
- Hilltop Tacoma Link Extension was awarded a \$75 million Small Starts FFGA from the CIG program.
- Sound Transit was awarded \$345.9 million of CARES Act and CRRSAA funding.
- Sound Transit was awarded \$548.6 million of ARP funding, including \$273.3 million in capital investment grants and \$275.3 million in formula funds.
- FTA formula funds (not including ARP funds) are projected to receive \$3.1 billion.
- Competitive grants are projected to receive \$1.05 billion.
- Future ST3 FFGAs are projected to receive \$11.6 billion.

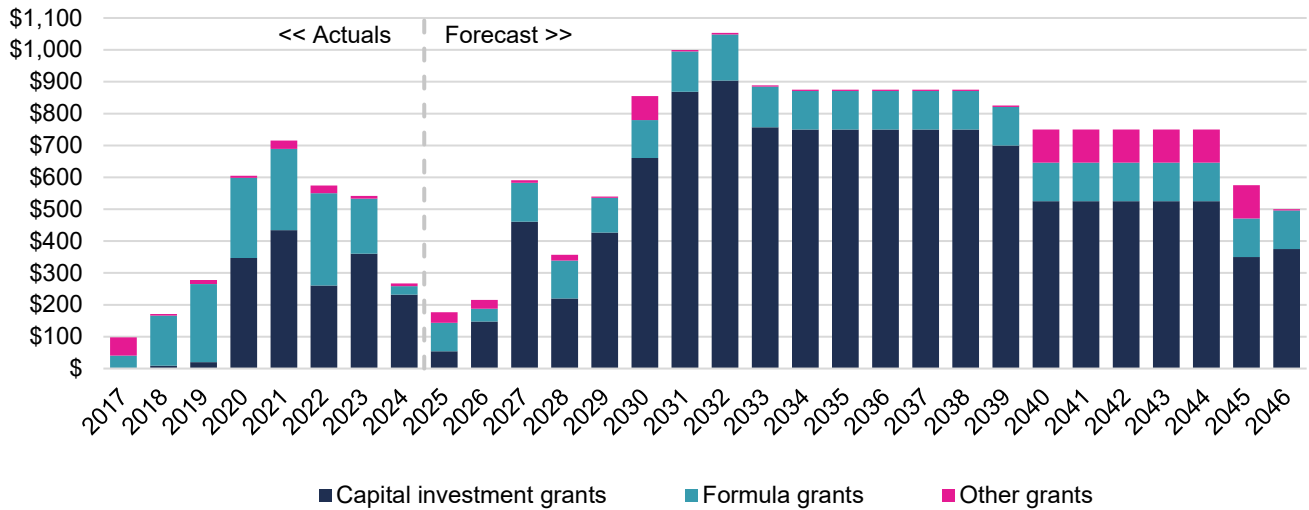
### Fall 2025 update

Total grant funding secured in the Financial Plan is \$3.8 million or 0.0% higher than projected in fall 2024 as funding expectations remain stable. Total projected grant revenue of \$19.0 billion (2017–2046) by grant type is shown on the following graph.

\$3.1 billion of additional CIG funding and \$400 million of FTA formula funding was added between 2047 and 2050. This timing falls outside of the financial plan’s reporting period but supports the agency’s long-term funding needs.

## Grant revenue 2017–2046

(YOE\$ in millions)



## Ridership and fare revenue

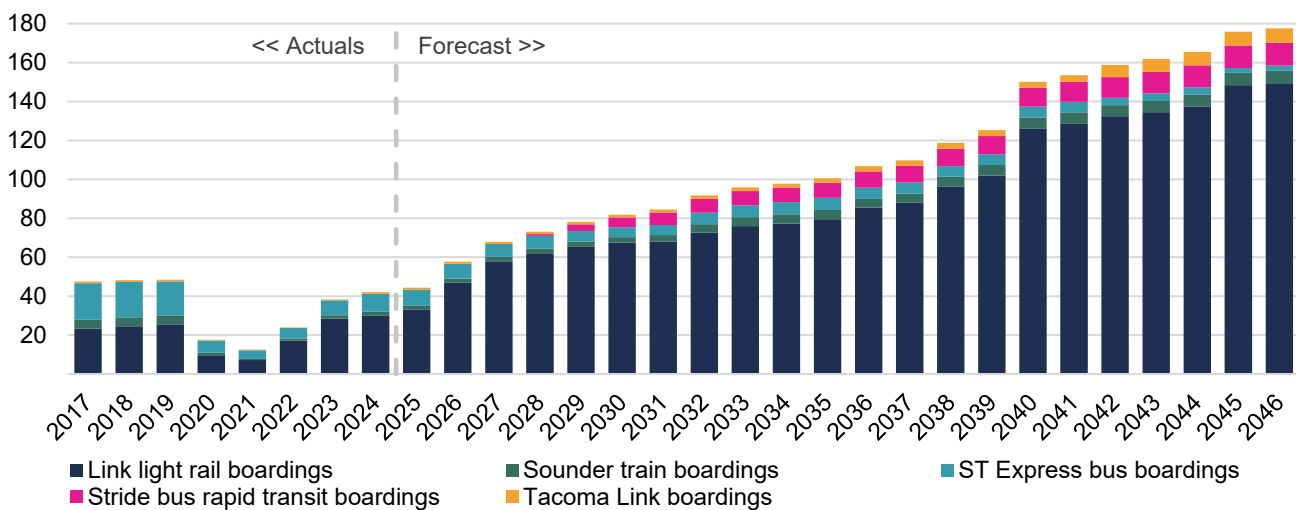
Fare revenues are a product of transit ridership, fare compliance, fare structures, and fare rates. Ridership is the result of a complex combination of factors, including service type and frequency, speed, reliability, safety, surrounding land use, station access, and regional employment trends. In the near-term, staff estimate ridership based on past trends and the amount of transit service to be provided in the Annual Service Plan.

### Ridership

For long-range ridership forecasts, Sound Transit uses a travel demand forecasting model. In this model, consultants base transit ridership forecasts on observed origins and destinations of transit riders, observed transit line volumes, and a realistic simulation of observed transit service characteristics. Ridership estimates are updated regularly with new assumptions including in-service dates for new extensions, performance from recently opened link extensions, and local trends related to the changing mix of hybrid and remote work.

## Ridership by mode 2017–2046

(millions)



## Fare revenue

The Financial Plan assumes the agency continues to collect fare revenues from Sound Transit operations for ST Express bus, Link light rail, and Sounder commuter rail, and T Line. Stride bus rapid transit is projected to begin collecting fares to coincide with the two Stride project openings. Staff base fare revenue forecasts on ridership forecasts and assumptions regarding fare levels and price elasticity.

### Assumptions:

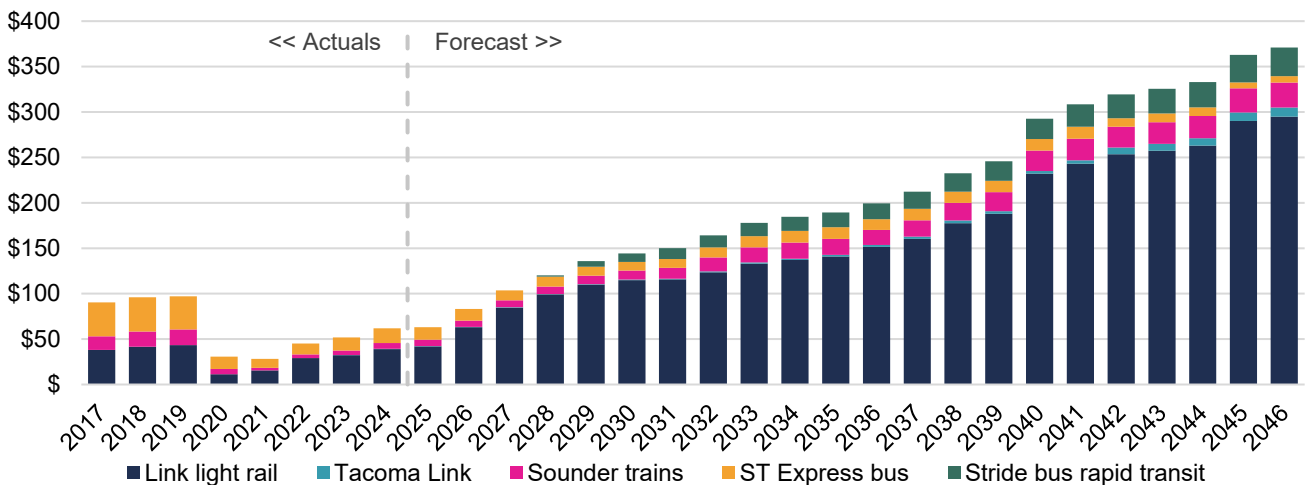
- Standard adult Sounder fares are structured with a base fare plus a distance-based charge per mile traveled.
- Standard adult Link, ST Express, and T Line have flat fares with the prices determined by mode.
- ST Express fares are projected to be comparable to bus fares of other transit agencies serving the three counties. Fares paid with ORCA receive a two-hour transfer credit for the fare paid.
- Senior, disabled, and low-income ORCA LIFT fares are set lower than the standard adult fare.
- Riders age of 18 or under are not required to pay a 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 is a stored value smart card used for payment of public transit fares in the central Puget Sound. The amounts 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.

### Fall 2025 update

Compared to the fall 2024 Financial Plan, projected fare revenues decreased by \$310.1 million, or 5.6%, through 2046 due to a reduced long-term ridership forecast as well as lower average fares per boarding on Link. The long-term ridership forecast is impacted by increased hybrid work as well as more at home shopping. The previous long-range ridership forecast anticipated the strong rebound in ridership from the lows of 2020 would continue in future years. However, ridership increases have since flattened. The new forecast reflects those conditions. Additionally, delays in service openings for both link light rail and stride bus rapid transit have pushed back the timing of increases in new ridership. The decline in average fares per boarding is due to a small decrease in the share of riders paying full priced fares, and small increase in the share of riders using free or reduced fares.

### Fare revenue 2017–2046

(YOES\$ in millions)



## Interest earnings

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

Assumptions:

- The 2026 budget reflects a projected investment rate of 3.8%.
- In the long-term, Sound Transit projects a conservative 2.5% rate of return on cash and investment balances throughout the planning horizon of 2046.

### *Fall 2025 update*

Projected interest earnings increased \$685.3 million, or 51.4%, through 2046 from the fall 2024 Financial Plan. The 2024 actual results, 2025 forecasted interest income, and 2026 interest earnings budget were updated to reflect higher earnings due to the agency's available cash balances and market rates. Compared to the Fall 2024 plan, 2024 actuals added \$80.2 million, the 2025 forecast added \$106.3 million, and the 2026 interest income budget added \$165.6 million. Additionally, the long-term rate of return on cash and investment balances was increased from 2.0% to 2.5% to more accurately reflect market conditions moving forward. This increased interest earnings by \$219.2 million through 2046. The remaining \$114.0 million increase is due to the financial plan's calculated interest based on updates to the cashflows of both the agency's sources and uses.

### Financial Enhancements

Sound Transit identified financial opportunities to increase the agency's projected legal debt capacity. One of the five incorporated into this financial plan update increased the interest earnings assumption.

- After the passage of ST3, the long-range financial model was updated to include an assumption of a 2.0% rate for interest earnings. In this update, we have increased that assumption to 2.5%. The cash balance is only projected to be above the minimum balance until 2030, meaning there are only 4 to 5 years where maximum earnings will take place. To make this change, we consulted our realized investment rates from the past cycle, which were north of 4.0%, as well as the 2-to-5-year treasury rate post COVID-19, was consistently above 2.5%. In addition, the agency's investment advisor provides a lookahead at rates and the go-forward rates through 2028 are above 2.5%. Changing this assumption increased the interest earnings projection \$220 million through 2046.

## Other revenue

Other revenue includes advertising, real estate sales proceeds, rental income, parking revenues, and local contributions. The forecast for each category under other revenue is developed by consulting with a relevant team or subject matter expert within the agency. 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 train projects. Such revenues are included in the Financial Plan after agreements are executed with the jurisdictions which are contributing the funding.

### *Fall 2025 update*

Other revenues increased by \$169 million, or 26.7%, through 2046 compared to the fall 2024 Financial Plan, primarily due to \$50 million in contributions from King County Metro for the Renton Transit Center on and \$80 million for the inclusion of revenue from the sale of credits generated from using power from renewable sources to power the agency's revenue vehicles.

### Financial Enhancements

Sound Transit identified financial opportunities to increase the agency's projected legal debt capacity. One of the five incorporated into this financial plan update adds the sale of credits generated from renewable power sources.

- The Agency started receiving CFS revenue in 2023, after the Washington State carbon fuel standard market was established as part of WA ETSB 1091 in support of the WA State Climate Commitment Act. Since its inception, prices have fluctuated from \$15 per credit to \$103 per credit while the credit market stabilizes. Sound Transit uses a third party aggregator to convert our renewable energy generation into credits that are sold on the WA CFS market. This aggregator also helps Sound Transit forecast future credit prices and potential future credit generation, based on inputs of our renewable energy power assumptions. Since the establishment of the WA CFS market, new rules were enacted in WA SSHB 1409 accelerating carbon reduction goals, which should increase credit prices.

This financial plan update uses a conservative approach and assumes a \$40 per credit price, which results in the addition of \$80 million in projected revenue through 2046. Once the effects of the new bill on the credit market have been observed, the assumptions will be updated.

### **Cost savings and new funding**

The fall 2025 Financial Plan projects an additional \$34.5 billion in cost savings and new funding to fully fund the ST3 program. \$149 billion of spending is projected to be affordable with projected available resources. More information is in the Financing section.

The Board has directed the Agency to engage in an Enterprise Initiative (M2025-36) to achieve a balanced and affordable Financial Plan. As part of this effort, the Agency will develop:

- A comprehensive framework to deliver the Enterprise Initiative by the Fall 2025 Board retreat.
- An updated ST3 System Plan by the end of Q2 2026.
- A new Regional Transit Long-Range Plan in Q3 2026.
- An updated Long-Range Financial Plan in Q4 2026.

## Uses of funds

Uses of funds in the Financial Plan include expenditures for operations and maintenance, system expansion, service delivery projects, contribution to reserves, and debt service. Expenditure changes in fall 2025 as compared to the fall 2024 update are shown in the table below.

### Changes in expenditures 2017–2046

(YOE\$ in millions)

Summary of Expenditures, 2017-2046			Fall 2025 vs Fall 2024	
Category	Fall 2024 Update*	Fall 2025 Update	\$	%
System Expansion Expenditures	76,845	106,306	29,460	38.3%
O&M Expenditures	36,889	38,031	1,143	3.1%
Service Delivery Projects	12,468	14,434	1,966	15.8%
Reserves	1,443	1,413	(30)	-2.1%
Debt Service**	22,822	23,745	923	4.0%
<b>Total (2017 - 2046)</b>	<b>\$150,467</b>	<b>\$183,929</b>	<b>\$33,462</b>	<b>22.2%</b>

\*Includes revision to indirect costs assigned to SDPs and System Expansion, with a net neutral impact on total uses.

\*\*Includes TIFIA and RRIF debt service and debt restructuring costs

## Inflation forecasting

Sound Transit procures forecasts of four inflation indices from independent third parties to escalate projected costs over time:

- **Consumer price index** for all urban consumers in Seattle, Tacoma, and Bellevue is applied to operations and maintenance expenses and “soft” capital costs such as preliminary engineering and final design costs. CPI is not applied to construction-related elements and property acquisitions.
- **Construction cost index** is a Seattle-area forecast applied to construction-related elements of the capital program including service delivery projects.
- **Right-of-way index** is applied to property acquisition costs using a market transaction valuation forecast based on parcels by type (single-family, multifamily, commercial, and industrial) within a 15-mile radius of existing and planned Sound Transit rail alignments.
- **Vehicle index** is a component-based index applied to vehicle-related elements of the capital program.

### **Fall 2025 update**

We updated all four inflation indices to accommodate actual 2024 and 2025 inflation to date and adjusted future forecasts based on economic outlooks and input from industry experts. Changes since the fall 2024 plan are summarized below.

- CPI remains relatively unchanged since fall 2024.
- CCI was adjusted slightly upward since fall 2024 from a CAGR of 3.95% for 2017-2046 to 3.99%. The growth is attributed to continued near-term inflation growth, increased labor costs from a continued tight labor market, and high fuel prices in Washington. Labor costs are expected to grow 4.8% in 2025, driven by a tight labor market and existing shortages. In addition, federal immigration policies are expected to put additional pressure on labor availability in the future. Washington currently has the highest fuel prices in the nation, with the most recent gasoline tax increase of \$0.06 per gallon going into effect on July 1, 2025, along with a diesel increase of \$0.03 per gallon.

These upward pressures on construction costs were partially mitigated by an observed slowdown in concrete price growth and slower construction spending in private residential and non-residential construction. After three years of growth averaging over 10% per year, concrete price increases are expected to be 2.5% in 2025 and 3.0% in 2026.

- The right-of-way index was adjusted downward since Fall 2024 from a CAGR (2017-2046) of 4.93% to 4.61%. This decrease is driven by a slowdown in the number of housing starts, a slowdown in personal income growth, and a slowdown in employment growth. Average annual growth in housing starts between 2010 and 2020 was 7.8%. Between 2024 and 2025 housing starts declined 8.4%, and housing starts are projected to rebound in 2026 and grow at a more moderate pace of 3.2% annually through 2029. Personal income in Washington grew at an average of 4.7% per year from 2010 to 2020, dropped to 1.9% growth between 2024 and 2025, and is expected to grow moderately at an average annual rate of 2.3% from 2026 – 2030. Similarly, employment in Washington grew at 1.5% between 2010 and 2020, declined 5.3% in 2020 due to the pandemic, and then experienced a higher rate of growth, averaging 2.5% between 2021 and 2024, following the pandemic. Future growth is projected to be more moderate at an annual average rate of 0.9% through 2040.
- Inflation on new buses and light rail vehicles, which prior to the pandemic grew at a similar rate to CPI, has been growing much quicker than CPI since 2021 due to material components. As a result, staff procured a vehicle inflation index for the first time prior to the Fall 2024 update. This index is meant to more closely track the industry and components used in vehicle manufacturing. Compared to the VEHI in the Fall 2024 Financial Plan update, the new vehicle index has higher growth rates due to projected near term increases in the fabricated metal products, transportation equipment, and construction machinery and equipment costs.

### **Sound Transit inflation changes, fall 2024 to fall 2025**

<b>Inflation compound annual growth rate 2017–2046</b>		
<b>Index</b>	<b>Fall 2024 update</b>	<b>Fall 2025 update</b>
Consumer price index	2.86%	2.86%
Construction cost index	3.95%	3.99%
Right-of-way index	4.93%	4.61%
Vehicle cost index	3.31%	3.48%

## **Operations and maintenance expenditures**

Sound Transit services currently consist of four transit modes: Link light rail, Sounder commuter rail, ST Express buses, and T Line. The voter approved ST3 plan includes a fifth mode: Stride bus rapid transit. These modes are managed by the Sound Transit Service Delivery department. Each year, Sound Transit's Service Planning division prepares service estimates to guide the delivery of these modes. Total O&M expenditure includes forecasts for each mode and systemwide operating expenditures.

### ***Transit modes***

O&M expenditures are projected by each transit mode as part of the annual budget process, accounting for all scheduled service expansions as laid out in the Transit Improvement Plan.

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 for Seattle. Labor costs are inflated according to Sound Transit's projected wage and benefit growth rates. Some purchased transportation costs are inflated at a higher rate based on historical experience or known contract increases.

### ***Systemwide O&M expenditures***

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

- 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.
- Sales and use tax offset fee: As required by Revised Code of Washington 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.
- Leases: Lease expenses associated with tangible property such as office space, land (including air space leases), equipment, vehicles, and warehouses.
- SBITA: Subscription-based information technology arrangements.
- Fare and regional planning and general and administrative: Costs for fare planning, regional planning, and governance.

### ***Administrative costs allocated to modes and capital projects***

Administrative costs are allocated to the modes and system expansion and service delivery projects based on total project spending in each category.

Administrative costs allocated to capital projects include:

- Costs from capital project staff not directly charged to the project, including paid time off.
- Costs from central service divisions in the agency. Central service divisions are those that provide general support across the agency including Finance and Business Administration, People and Culture, and Legal.

Administrative costs allocated to the modes include:

- Costs from central service divisions in the agency. Central service divisions are those that provide general support across the agency including Finance and Business Administration, People and Culture, and Legal.

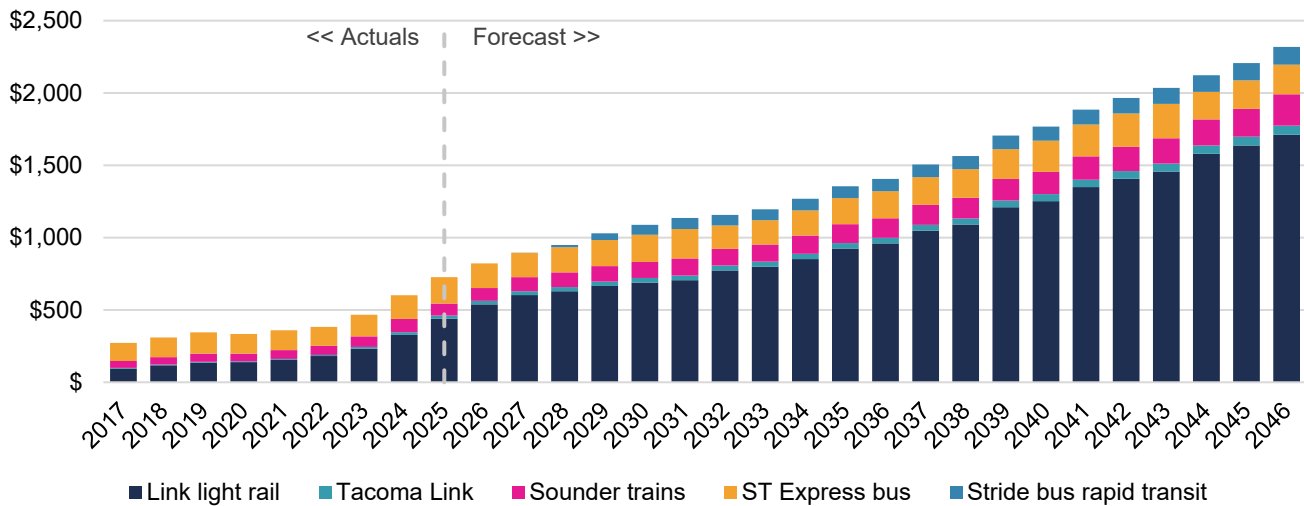
### Fall 2025 update

Projected O&M expenses increased \$1.1 billion, or 3.1%, through 2046 from the fall 2024 Financial Plan. The main drivers include:

- \$1 billion increase due to additional projected internal resources identified as part of the 2026 budgeting process to operate and maintain system reliability, resiliency and headways.
- \$283.6 million increase for O&M costs formerly budgeted under the TIP, including IT applications and Link LRV overhauls.
- \$141.6 million decrease in expenditure due to aligning insurance premiums and rates to market conditions.

### Transit modes operations and maintenance expenditures 2017–2046

(YOES\$ in millions)



### System expansion project expenditures

The Financial Plan capital spending plan consists of seven categories. These include Sound Transit’s five transit modes: Link light rail, T Line, Sounder commuter rail, ST Express buses, and Stride bus rapid transit. Additionally, “systemwide” projects are those that benefit the agency or region and are not associated with a single mode (such as ST Art).

The system expansion section of the Financial Plan includes project expenditures adopted in the Sound Move, ST2, and ST3 voter-approved programs and was updated following the Board’s realignment process in [Resolution 2021-05](#). This includes funding for projects detailed in the Transit Improvement Plan and projected future expenditures. The TIP contains dollars authorized by the Board for active projects. Beyond that, future capital expenditures comprise remaining projected spending on projects that are not yet fully authorized by the Board. This includes projects in planning and projects that are not yet active.

For system expansion projects that are not fully authorized yet, projected annual expenditures are forecasted by inflating a cost estimate held in the Financial Plan using Sound Transit inflation indices and an internal cash flow. This provides an estimate of the expenditures for each project until the Board fully authorizes the project and establishes the construction budget. (The values held in the Financial Plan for projects in planning can be found in [Appendix E](#).)

Administrative costs, including capital project staff that are not directly charged to projects and central service divisions that provide general support across the agency, are allocated to the system expansion project forecast based on system expansion projects’ anticipated share of capital spending.

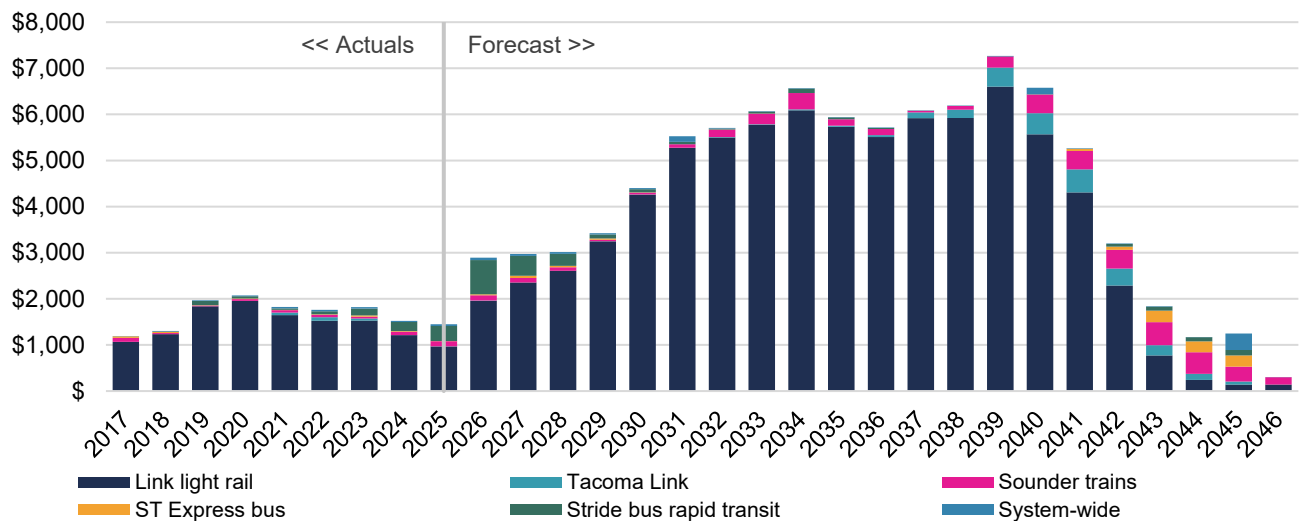
### Fall 2025 update

Projected system expansion expenditures increased \$29.5 billion, or 38.3%, through 2046 from the fall 2024 Financial Plan, including Series 3 LRVs. Series 3 LRVs were considered a service delivery cost in the August materials.

- Most of this increase (\$29 billion) comes from increases to the capital program for projects in planning. See [Appendix E: Financial Plan](#) for updated cost estimates for projects in planning.
- Updated inflation indices added \$0.5 billion, including:
  - Increased vehicle cost and construction cost indices.
- Decreased right-of-way index as property values cool, partially offsetting the impact of the increased vehicle and construction cost indices.

### System expansion expenditures by mode 2017–2046

(YOES\$ in millions)



### Service delivery project expenditures

The Financial Plan projects expenditures for the repair and replacement of key operating assets through service delivery project funding. Future costs of midlife renewal and asset replacement activity are calculated based on original cost, in-service date, and other financial assumptions based on the asset class such as estimated asset life, the percentage of the asset’s original cost that is projected to be spent during the midlife renewal, and replacement cycles. The forecast also includes overhead costs, such as central service division costs, allocated to these service delivery projects.

The replacement date for assets follows generally accepted principles for the useful life of transit facilities and equipment or useful lives identified for the agency’s assets when local operating conditions cause actual useful lives to differ from those estimates. Service delivery project expenditures prior to the next budget year is included in the capital section of the Financial Plan model.

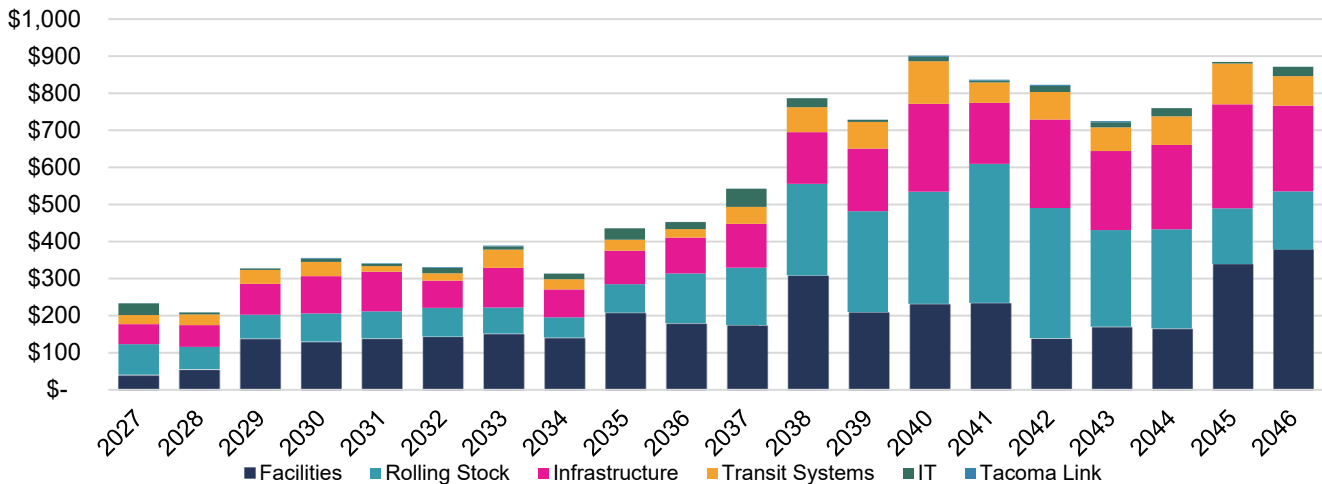
### Fall 2025 update

The cost to repair and replace key operating assets increased \$1.97 billion or 15.8% through 2046 from the fall 2024 update, excluding Series 3 LRVs. (The Series 3 cost increase was included as a service delivery cost in the August materials.) The main drivers of this are:

- \$2.0 billion increase for projected resiliency and state of good repair costs.
- \$113 million increase due to inflation assumption, including higher vehicle and construction cost indices.
- \$178 million decrease for expensed service delivery projects reclassified as modal operating costs.

### Service delivery project expenditure forecast by asset category 2027–2046

(YOES\$ in millions)



### Contribution to reserves and cash management

The agency maintains reserves to meet agency-wide revenue shortfalls or cost increases.

- **Operations and maintenance reserve fund:** Sets aside funds equal to two months of O&M expenditures.
- **Debt service reserve fund:** Principal set-aside for bond reserves is 3.5%, equivalent to 50% of maximum annual debt service.
- **Capital replacement reserve fund:** \$300 million in capital replacement reserve funds are set aside in the Financial Plan projections with an annual 2.0% interest rate assumption on any earnings.
- **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.
- **Cash** is managed so that a minimum \$100 million is always available for operating expenditures.

### Fall 2025 update

Projected contributions to reserves decreased \$30 million, or 2.1%, through 2046 from the fall 2024 update.

# Financing

## Financial policy

The agency uses debt to bridge the gap between the timing of expenditures and the receipt of revenues. With the additional costs included in this plan, the Financial Plan forecasts the need to issue \$86.7 billion in debt during 2017–2046. By state law and internal policy, issuing this amount of debt would cause Sound Transit to fall below coverage and capacity requirements. Under current law and policies, Sound Transit can only afford to issue \$31.0 billion of projected debt, which includes \$4.3 billion in nine executed federal loans through the Transportation Infrastructure Finance and Innovation Act and Railroad Rehabilitation and Improvement Financing programs.

Spending beyond the Agency's debt capacity requires cost savings and new funding. For more information, see [Cost savings and new funding](#).

Assumptions:

- All-in issuance costs: 1.00% of par value. This assumption was reduced from 1.25% with this financial plan update.
- Bond interest rate: 5.0% 2025 – 2046. The borrowing rate from 2025 – 2026 was lowered from 5.3% with this financial plan update.
- Bond term: 30 years.
- Interest only payment period on bonds: First five years.
- Bonds may have a non-level principal amortization structure.

## *Financial Enhancements*

Board Motion 2024-59 directed the agency to develop a workplan on the financial opportunities the agency will pursue to improve the agency's financial situation. As part of this work, Sound Transit identified financial opportunities to increase the agency's projected legal debt capacity. Five opportunities from that work have been incorporated into this financial plan update; two of which are assumption changes that affect our debt issuance.

- **Borrowing rates** for all future projected debt was lowered from 5.3% to 5.0% upon consultation with investment bankers and our financial advisor. Using historical municipal market data rates plus 50 basis points as a proxy for our fixed debt and the Securities Industry and Financial Markets Association rates plus 50 basis points as a proxy for our variable rate debt, the 20-year and 35-year historical averages for 100% fixed debt portfolio, 90% fixed and 10% variable rate portfolio, and 80% fixed and 20% variable rate debt portfolio are all below 5%. Due to this and a comparison with our peers, Sound Transit lowered the borrowing rate assumption in this financial plan update while maintaining conservatism, and without unnecessarily constraining capacity. This update decreases projected debt service costs by \$2.5 billion through 2046.
- **Issuance cost** for all projected debt was reduced from 1.25% to 1.00%. Consultation with our financial advisor indicated this was a low-risk change to make. Sound Transit's 2021 bond issuances, which were fairly complicated due to issuing refunding bonds and remarketing of a floating rate note, had issuance costs of 0.33% or \$0.33 per \$1,000 of par value. Similarly, the Port of Seattle had a bond issuance in 2025 which required three credit ratings and the involvement of an airport consultant. Their issuance costs were 0.34% or \$0.34 per \$1,000 of par value. Our TIFIA issuances typically carry a lower issuance cost because there is no underwriter. Our last TIFIA loans for Sounder Access, Hilltop Link Extension, and Pinehurst Infill Station had an issuance cost of 0.29% or \$0.29 per \$1,000 of par value. This update decreases projected debt service costs by \$470 million through 2046.

## Coverage

According to voter-approved financial policies, Sound Transit's net revenues (after deducting operating expenses) may not fall below 1.5 times our total debt service in any given year. This key affordability metric is referred to as the agency's net debt service coverage ratio and is an important measure of the agency's financial health, conveying our ability to pay back debt.

With the additional costs included in this plan, the Financial Plan forecasts the need to issue \$86.7 billion in debt during 2017–2046. This amount of debt issuance causes the agency's projected net DSCR to fall below the current Board adopted net coverage policy of 1.5x. Under current law and policies, Sound Transit can only afford to issue \$31.0 billion of projected debt. This affordable amount of debt issuance keeps the Agency's projected net DSCR above the current Board adopted policy of 1.5x.

The agency's current coverage minimums are in the table below.

### Sound Transit debt service coverage ratio policy minimums

Debt service coverage ratios	Policy minimum DSCR requirement
Net DSCR - minimum year	1.50x
Senior or prior ABT	3.00x
1st junior ABT	1.50x
2nd junior ABT	1.10x

## Capacity

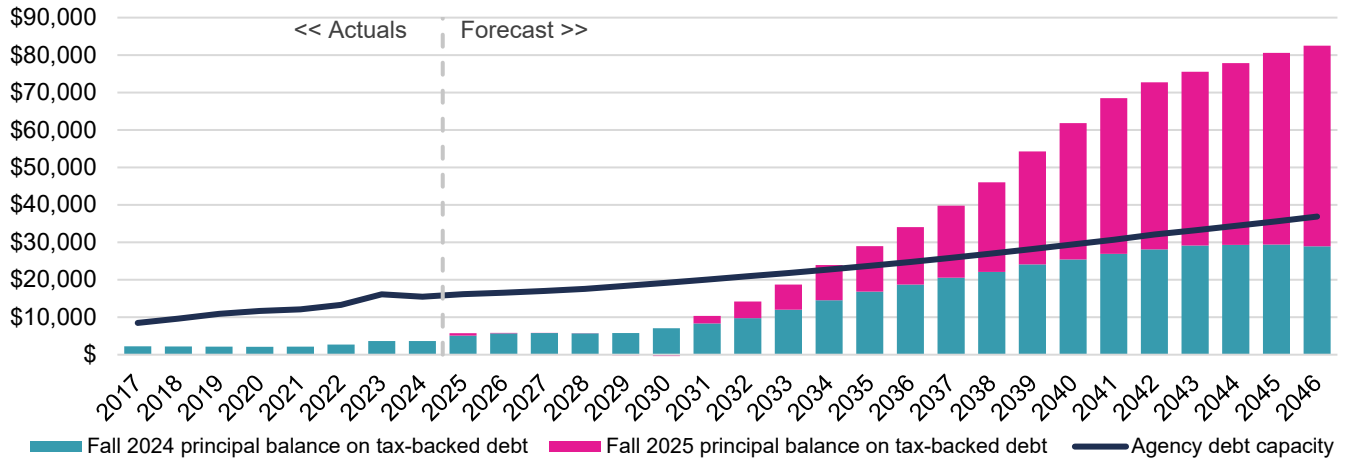
According to Washington state law, the amount of debt issued by Sound Transit cannot exceed 1.5% of the assessed valuation of real property located within the regional transit authority district. With the additional costs in this financial plan update, debt needs are projected beyond our legal available debt capacity starting in 2034.

The financial plan update forecasts the need for an additional \$34.5 billion in cost savings and new funding to fully fund the ST3 program within our available legal debt capacity.

See below for a visualization of how the additional costs in this plan affect our need to issue debt and when the agency's need to issue debt would be beyond our available debt capacity. Currently, the financial plan assumes a 5-year interest only period on our debt, which delays principal repayment. This allows debt to continue to build as new costs beyond our available revenues necessitate the need to issue debt.

### Debt capacity 2017–2046

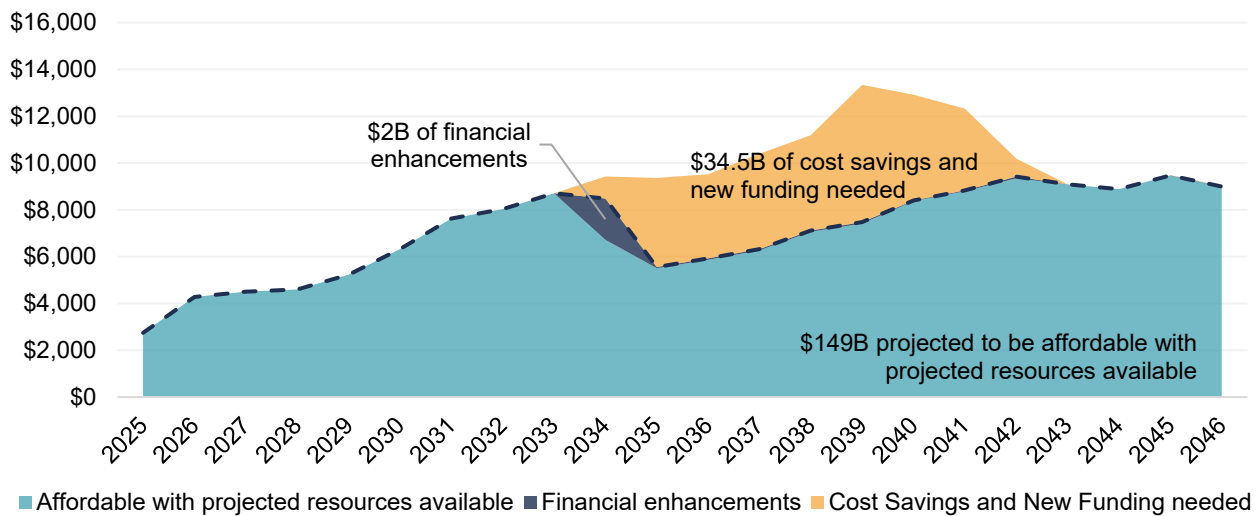
(YOE\$ in millions)



As shown in the Sources section, the following chart shows the agency’s projected future spending through 2046, with \$149 billion of spending projected to be affordable within the Agency’s debt capacity and net DSCR constraints. This amount includes the \$2 billion benefit from incorporating the financial enhancements in this update shown in dark blue. The area shown in gold is the remaining amount of currently planned program expenditures that require either cost savings or new funding, as this spending is not affordable within the Agency’s debt capacity and net DSCR constraints.

### Summary of projected affordable expenditures and cost savings and new funding needed 2025–2046

(YOE\$ in millions)



## Long-range Financial Plan analysis

### Revenue drivers, cost drivers, and financial risks

Sound Transit regularly conducts stress tests on the Financial Plan to assess the extent to which the agency's plans are susceptible to not being fully met due to external risk factors. These risk factors include areas where forecasts are uncertain, unknown costs such as future Board decisions or unanticipated legal actions, anticipated cost drivers or revenues that are unquantifiable, and unpredictable "forces majeures" such as pandemics or natural disasters. The following are identified key risk areas that can affect the affordability of Sound Transit's Financial Plan as well as some recent trends in these revenue or cost categories.

#### *Revenue drivers and risks*

- **Local tax revenue growth.** Sound Transit relies on an independent forecaster for its local tax bases. The forecast included in the Financial Plan 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). Regional employment and household income growth have been lower than expected over the last two years resulting in lower tax collections. The current forecast expects employment and income to continue growing at a slower rate for the next few years and then return to higher historic averages. If growth is less than expected in the current forecast or the return to historic averages takes longer than predicted, the agency's revenue collections as well as its long-term bonding capacity would be reduced.
- **Federal funding.** The Financial Plan assumes federal Capital Investment Grants funding of \$11.8 billion through 2046 for future Link system expansion projects, not including existing full funding grant agreements. This assumption is based on past performance, projections on national federal funding availability, and project costs. This assumption remains a potential risk because these FFGAs are not executed. An additional risk includes timing of when the grants are executed and funds will be received, as projects have experienced delays.
- **Ridership growth and fare revenues.** Sound Transit's fare revenue forecast is composed of a ridership forecast multiplied by assumed average fares for boarding. Increases to ridership, fare rates, or fare compliance would impact the agency's financial condition.

The agency continues its efforts to increase boardings with fare media. Boardings with fare media refers to riders that board with an ORCA card, paper ticket, or other media (regardless of fare rate, even if valid fare rate is \$0). Pre-pandemic, the Financial Plan assumed that 80% of riders would board with fare media. However, due to the unprecedented drop in ridership at the beginning of the pandemic and the continued regional trends in work from home policies, the rate was 55% as late as 2023. Due to recent performance the Financial Plan was updated to assume 63% of boardings occur with fare media in 2026, 70% in 2027, and 75% in 2028 and beyond. In addition, project delays have also impacted ridership and fare revenue. If the assumptions for boardings with fare media are not met or if future service delays decrease the long-term ridership forecast, fare revenue would be reduced and have a negative impact on affordability.

## ***Cost drivers and risks***

This section provides cost drivers and risks affecting the financial health of the agency.

- **Cost estimates.** The agency is leveraging a new cost estimating methodology, called bottom-up estimating, which specifically represents current market conditions and the complexity of project requirements. As we've learned more about projects in this phase of project development, we've been able to build more holistic and informed estimates. This new information is leading to higher preliminary estimate ranges for projects in planning, now incorporated into the fall 2025 Financial Plan projections.
- **Inflation.** The Financial Plan incorporates consumer price, construction cost, right-of-way acquisition cost, and vehicle cost inflation forecasts provided by independent consultants. The current indices forecast long-term inflation will reflect historically moderate levels. The short-term forecasts are more variable and account for conditions seen and experienced by the industry. If inflation were to rise significantly beyond these forecasts, 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. In the past, retail sales and use tax, the agency's primary revenue source, has risen with general price levels partially mitigating this risk. However, in 2023 and 2024, inflation has remained elevated above historic levels, while our sales tax base has lowered our revenue forecast due to a slowdown in the regional economy, causing concern for the plan.

There are also several economic uncertainties being driven by federal and local policies:

- **Immigration Policies.** It is uncertain how the current administration's immigration policies will affect labor in the region. The construction industry employs the largest share of undocumented immigrant workers (26%), of which about half are undocumented. The construction industry in our region is already experiencing labor shortages due to competition across megaprojects and high rates of experienced workers retiring out of the workforce. Stricter immigration policies combined with heightened enforcement are likely to exacerbate this shortage. If labor impacts are greater than what is currently assumed in the long-range financial plan, this would be a risk to costs for projects in planning.
- **Tariffs.** The current administration put in place various ad valorem tariffs applied to specific products and exporting countries. While tariffs in place at the time of the financial plan update were incorporated into the forecast, changes to policies are uncertain and could negatively affect affordability of the plan.
- **Interest rates.** With this financial plan update, we lowered the assumption around the rate at which the agency can borrow from 5.3% to 5.0%. If borrowing rates were to rise above 5.0% for a prolonged period, 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. Interest rates have been holding steady in 2025. As of the end of Q3 2025, the estimated long-term borrowing cost is approximately 4.25%, which is below the Financial Plan long-term assumption of 5.0%. The agency anticipates a need to start issuing debt starting in 2030 and will be closely monitoring and evaluating the direction of interest rates between now and then.

- **Operations and maintenance expenditures.** The Financial Plan uses analysis of current costs for staff, materials, and services performed to project future costs for service for Sounder, Link, T Line, Stride, and ST Express, as well as for agency administrative costs. This analysis calculates the annual cost of providing projected service levels based on the amount of inputs (like staffing, equipment, and materials) needed to provide service at those projected levels, accounting for future cost increases due to inflation, market conditions, and contractual agreements. Many factors affect O&M costs including partnership operating agreements and changes in operating efficiency. The cost of fuel, utilities, spare parts, supplies, and labor are subject to change depending on regional and even international market conditions. Adverse changes in these factors may lead to higher O&M expenditures than projected in the Financial Plan, thus reducing financial capacity and flexibility. With ST2 projects at completion, we more fully understand the resources required to operate and maintain our system's resiliency, reliability, and headways, resulting in upward cost pressure on operating and maintenance expenditures.
- **Service delivery projects.** The Financial Plan forecasts funding needs for projects that expand, enhance, replace, or maintain our existing operational assets. Though we forecast and fund SDPs as we currently understand our asset conditions and needs, identification of additional operational needs and initiatives to improve the passenger experience may require additional funding. Examples of this include updates to major systems and applications, additional fleet and operations support facilities, bus decarbonization, major vehicle overhauls, or major maintenance, repair, and replacement of newly acquired assets that were not captured in the forecast. The assumptions used in the forecast may differ from actual maintenance and replacement cycles of assets due to local operating conditions or other external factors which result in variances from expected asset life cycles.

# Appendices

# APPENDIX A: ST3 FINANCIAL POLICIES

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## 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](http://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 systemwide 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 systemwide 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.

## **SYSTEMWIDE EXPENDITURES**

The Board will fund such systemwide expenditures as necessary to maintain and plan for an integrated regional transit system consistent with voter-approved system plans. Such systemwide expenditures will include fare administration, technology and innovation programs, system access, transit-oriented development, future phase planning and agency administration, systemwide 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 systemwide 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. Systemwide expenditures, not funded by dedicated systemwide 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 polices 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 systemwide 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 systemwide 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 to the ST 3 Regional Transit System Plan (Sources and Uses of Funds) 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: BUDGET PROCESS

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Sound Transit's annual budget process is structured to serve two purposes:

- **Within the agency**, the development of the budget provides a forum for joint planning of objectives and strategies, with executive and Board review of programs.
- **For the region's residents**, the budget reports on the status of projects and services, detailing the agency's proposed activities and their costs for the coming year.

The internal process is collaborative and iterative, with the executive team providing strategic direction and critical review, managers and project managers preparing resource proposals, and the financial planning and analysis team providing analysis and support. Once the Proposed Budget and Transit Improvement Plan has been published, the Sound Transit Board and the public provide an external review of project and service proposals from a policy standpoint.

The annual budget process begins with business planning beginning in March and budget development beginning in May, with budget adoption anticipated in November. Major phases of this process are outlined below. In addition, a Service Plan is also prepared that guides the delivery of transit services and is approved by the Board.

Amendments to the budget after adoption require the CEO to submit a budget resolution to the Board. Amending the budget is required if spending exceeds the total annual transit operating budget for the agency or the total authorized allocation for a project. Budget resolutions must be passed by a two-thirds majority vote of the Board.

## Budget Process

<b>Business planning</b>	
<b>Mar – May</b>	<ul style="list-style-type: none"> <li>▪ Executive team sets strategic direction for the agency based on direction from the Board.</li> <li>▪ Team of senior managers from across the agency update departmental business plans and identify initiatives to achieve the agency’s strategy.</li> <li>▪ Executive team reviews business plans and approves initiatives to move forward to budget.</li> </ul>
<b>Budget development</b>	
<b>May – Jun</b>	<ul style="list-style-type: none"> <li>▪ Managers prepare budget requests for all operating divisions and projects.</li> <li>▪ Department Executive Directors review and approve their managers’ operating division budget requests.</li> <li>▪ Portfolio Review Board reviews changes to existing projects and new project requests.</li> <li>▪ Financial planning and analysis team reviews budget requests and works with departments to finalize budget submissions to the executive team and CEO.</li> <li>▪ CFO presents key agency objectives, strategies, and performance measurements to the Board.</li> </ul>
<b>Internal review</b>	
<b>Jul - Aug</b>	<ul style="list-style-type: none"> <li>▪ Department Executive Directors present budget and position requests to the executive team for review.</li> <li>▪ Executive team communicates positions and budget request decisions to the departments and allows time for appeals.</li> <li>▪ CEO makes final decisions on proposed budget.</li> </ul>
<b>Proposed budget documentation</b>	
<b>Aug-Sep</b>	<ul style="list-style-type: none"> <li>▪ Financial Planning &amp; Analysis (FP&amp;A) team develop proposed budget and TIP documents.</li> <li>▪ Department executives present the Proposed Service Plan to the Rider Experience and Operations Committee who recommend it to the Board for approval.</li> </ul>
<b>Board review</b>	
<b>Oct - Nov</b>	<ul style="list-style-type: none"> <li>▪ CFO presents the proposed budget and TIP to the Finance &amp; Audit Committee and Board.</li> <li>▪ FP&amp;A team provide budget and financial plan briefings to various Board committees and Community Oversight Panel.</li> <li>▪ Board holds a public hearing on the budget.</li> <li>▪ FP&amp;A team prepares any necessary revisions to the proposed budget and brief committee members for their recommendation to the Board for approval.</li> </ul>
<b>Budget adoption</b>	
<b>Nov - Mar</b>	<ul style="list-style-type: none"> <li>▪ Board adopts the budget (with revisions, if applicable).</li> <li>▪ FP&amp;A team prepares the adopted budget and TIP publications.</li> </ul>

# APPENDIX C: DEPARTMENTS AND STAFFING

## Department Budgets

The 2026 budget for departments totals \$1,138.9 million. Compared to the 2025 budget, this is an increase of \$178.4 million or 18.6%.

We allocate department expenses mostly to transit operating and projects, and then to general and administrative as well as fare and regional planning.

The department names below do not reflect the organization structure described in the Sound Transit Departmental Programs as the changes have not yet been reflected in the agency’s financial systems at the time of the 2026 Adopted Budget & Financial Plan’s publication.

### 2026 Budgets by department

(in thousands)

Department	2025* Budget	2026 Budget	Budget \$ Change	Budget % Change
Agency Oversight	\$ 48,120	\$ 61,671	\$ 13,551	28.2%
Capital Delivery	73,098	89,832	16,734	22.9%
Chief Executive Office	7,646	10,761	3,115	40.7%
Civil Rights Equity & Inclusion	6,635	11,093	4,457	67.2%
Finance & Business Administration	125,974	140,928	14,954	11.9%
Legal	8,882	10,218	1,336	15.0%
People & Culture	17,262	23,717	6,454	37.4%
Service Delivery	640,954	755,614	114,660	17.9%
Strategy	31,976	35,070	3,094	9.7%
<b>Total Department Budgets</b>	<b>\$ 960,549</b>	<b>\$1,138,903</b>	<b>\$178,354</b>	<b>18.6%</b>

\*2025 annual operating budget is in line with Resolution R2025-23.

## Agency Staffing

We track and forecast long-term staffing needs, balancing the addition of permanent positions with the use of term-limited positions and consultants, to ensure capital and operating programs are adequately supported and affordable.

Changes in departmental number of approved positions from 2022 to 2026 budget are summarized below.

Department	2022*	2023*	2024*	2025	2026	
					Change	Total
Agency Oversight	183	207	216	216	7	223
Capital Delivery	277	314	326	327	45	372
Chief Executive Office	12	13	14	14	25	39
Civil Rights Equity & Inclusion	22	25	26	26	6	32
Finance & Business Administration	285	324	337	337	44	381
Legal	27	31	32	32	2	34
People & Culture	59	67	70	70	11	81
Service Delivery	380	431	448	449	145	594
Strategy	139	158	164	164	(6)	158
<b>Total Positions</b>	<b>1,384</b>	<b>1,570</b>	<b>1,632</b>	<b>1,635</b>	<b>279</b>	<b>1,914</b>

\*2022-2024 breakdown by department is estimated based on the internal reorganization implemented in 2025 in line with Resolution R2025-23.

## Department details

The department names below do not reflect the organization structure described in the Sound Transit Departmental Programs as the changes have not yet been reflected in the agency's financial systems at the time of the 2026 Adopted Budget & Financial Plan's publication.

**Agency Oversight:** Adding seven headcount for increased quality and engineering oversight.

**Capital Delivery:** Adding 45 headcount for increased project controls, construction management, and planning support.

**Chief Executive Office:** Adding 25 headcount for increased support for Enterprise Initiative, continuous improvement, and disability access, plus partial reorganization from Strategy department.

**Civil Rights, Equity, & Inclusion:** Adding six headcount for increased support for ongoing CREI initiatives.

**Finance & Business Administration:** Adding 43 headcount for increased procurement, admin services, network engineering, and ERP/EAMs support.

**Legal:** Adding two headcount for increased support for investigation services.

**People & Culture:** Adding 11 headcount for increased compliance, workforce development, and employee support.

**Service Delivery:** Adding 145 headcount for increased support for facilities, maintenance, FAST, Fare Ambassadors, and in-house security staff.

**Strategy:** Removing six headcount due to partial reorganization to Chief Executive Office and partially offset by increased support for agency initiatives and portfolio management.

## **APPENDIX D: MODAL & PROGRAM PERFORMANCE MEASURES**

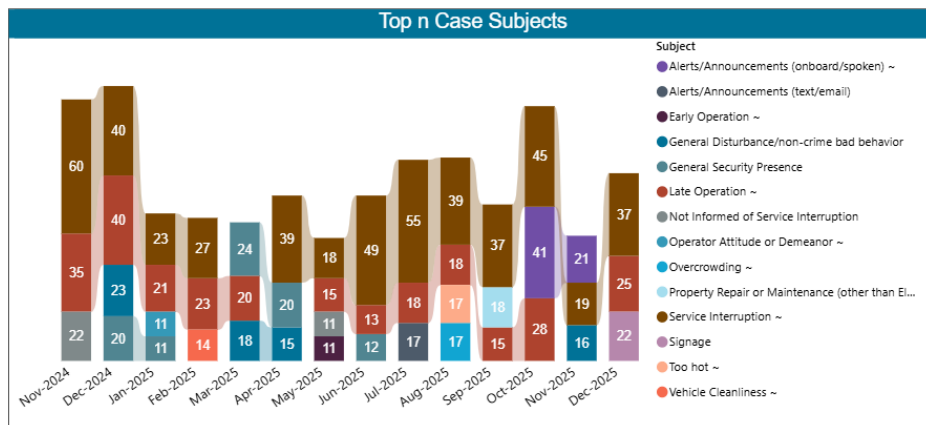
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The agency reports on performance measures for all operating modes as well as certain key programs such as the Vertical Transportation program on a monthly basis. The below reporting package was published on March 5, 2026 and shows performance against the agency's targets as of December 2025.

# Link

	On Time Performance	Operated as Scheduled	Fleet Availability	Mean Distance Between Failure	PM Compliance	Parking Usage	Customer Complaints
Target	> 90%	>98.5%	>80%	>20,000	>90%	>40%	<15 per 100,000 boardings
Prior Year	82%	N/A	Siemens: 71% Kinkisharyo: 64%	Siemens: 49,907 Kinkisharyo: 20,050	Vehicles: 98% Track: 100% Power: 92% Facilities Mech: 98% Facilities Elec: 99%	61%	10.9
Prior Month	83%	Line 1: 87% Line 2: 95%	Siemens: 81% Kinkisharyo: 67%	Siemens: 73,048 Kinkisharyo: 70,536	Vehicles: 94% Track: 100% Power: 99% Facilities Mech: 97% Facilities Elec: 86%	86%	6
Current	<b>79%</b>	Line 1: <b>84%</b> Line 2: <b>95%</b>	Siemens: <b>77%</b> Kinkisharyo: <b>70%</b>	Siemens: <b>68,101</b> Kinkisharyo: <b>17,531</b>	Vehicles: <b>97%</b> Track: <b>99%</b> Power: <b>97%</b> Facilities Mech: <b>98%</b> Facilities Elec: <b>93%</b>	<b>88%</b>	<b>8.7</b>

- Link Light Rail’s current On-Time Performance (79%) and Operated as Scheduled performance (Line 1: 84%, Line 2: 95%) remain below system targets due to the combined impacts of planned operational activities, game events, and unplanned disruptions. Planned efforts, including headways trial, planned maintenance work, and installing Automatic Train Protection in the DSTT, temporarily reduced schedule flexibility while supporting long-term system reliability and readiness. Increased ridership during game events contributed to dwell variability and operational pressure, and unplanned incidents required recovery actions that further affected schedule adherence; however, the 2 Line maintained strong Operated as Scheduled performance, reflecting corridor stability despite systemwide demands.
- Continued emphasis on fleet reliability, infrastructure resiliency, and event coordination will be critical in improving schedule adherence and restoring performance to target levels. Mean Distance Between Failures for Siemens was above target while the Kinkisharyo fleet dipped below target due to mileage. Total Fleet Availability for both fleets was below target on account of increased mileage driving an increase in maintenance/updates and corrective repairs. PM compliance continues to outperform goal for all asset types.



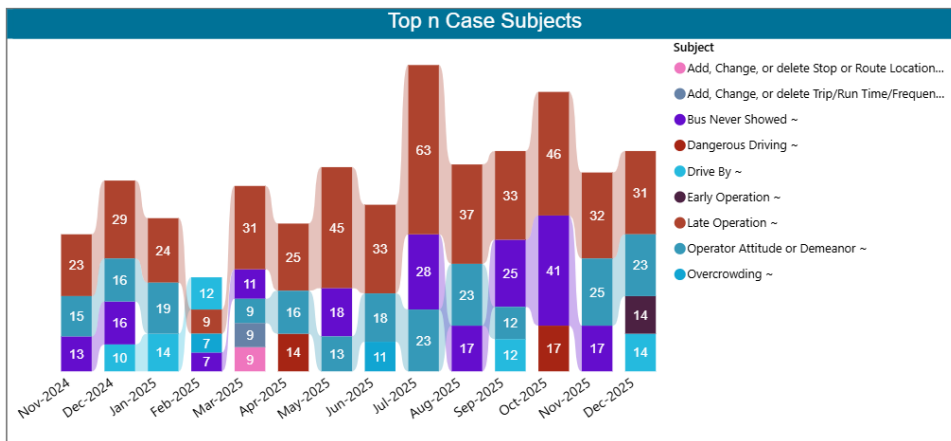
## Link Customer Comments

- Link experienced an increase in complaints per 100,000 boardings in December 2025 and continues to remain within the targeted range.
- Service-related issues including service interruptions and late operation remained top concerns of Link customers, with another major category being signage and wayfinding, particularly at the newly opened FWLE stations.

# ST Express

	On Time Performance	Operated as Scheduled	Fleet Availability	Mean Distance Between Failure	PM Compliance	Parking Usage	Customer Complaints
Target	> 85%	99.8%	>90%	>7,000	>90%	>40%	<15 per 100,000 boardings
Prior Year	CT: 98% PT: 74% KCM: 86%	CT: 99.4% PT: 99.6% KCM: 98.6%	CT: 78% PT: 100% KCM: 98%	CT: 8,540 PT: 26,509 KCM: 7,921	CT: 100% PT: 99% KCM: 100%	57%	14.6
Prior Month	CT: 98% PT: 77% KCM: N/A	CT: 94.9% PT: 99.7% KCM: 99.3%	CT: 58% PT: 97% KCM: 99%	CT: 9,673 PT: 17,841 KCM: 3,980	CT: 100% PT: 100% KCM: 100%	49%	15.6
Current	CT: <b>97%</b> PT: <b>76%</b> KCM: N/A	CT: <b>94.1%</b> PT: <b>99.6%</b> KCM: <b>99.4%</b>	CT: <b>56%</b> PT: <b>98%</b> KCM: <b>99%</b>	CT: <b>10,230</b> PT: <b>23,740</b> KCM: <b>4,416</b>	CT: <b>100%</b> PT: <b>100%</b> KCM: <b>100%</b>	<b>71%</b>	<b>19.3</b>

- Pierce Transit has started to address previous On Time Performance issues despite consistent barriers related to inconsistent traffic patterns on the I-5 corridor south of Seattle. Pierce Transit met most of their other performance targets, except that trips operated as scheduled are significantly under standard due to personnel and traffic issues delaying trips significantly.
- Community Transit is struggling with Fleet Availability and operating scheduled trips. These failures continue to be due to personnel availability issues, an aging fleet and Community Transit's moving vehicles into direct operation and away from their contracted service provider. However, their missed trip metric is only marginally below standards due to their use of CT buses on STX services.
- King County Metro fell only slightly short of their Operated Trips as Scheduled target in November 2025. The decrease in mean distance between road failures is likely a result of KCM's policy of replacing a vehicle in the field regardless of the scope of a failure.



## ST Express Customer Comments

- Overall, customer complaints climbed slightly above the acceptable target for December 2025.
- Many complaints are related to late operations, bus no shows and overcrowding which are consistent with our OTP metric,

## Sounder

	On Time Performance	Operated as Scheduled	Fleet Availability	Mean Distance Between Failure	PM Compliance	Parking Usage	Customer Complaints
Target	> 95%	99.0%	TBD	>20,000	>90%	>28.8%	<15 per 100,000 boardings
Prior Year	South: 94% North: 98%	South: 99.6% North: 99.4%	N/A	15,129	N/A	53%	19.3
Prior Month	South: 92% North: 95%	South: 98.7% North: 100%	N/A	5,154	N/A	45%	14.3
Current	South: <b>96%</b> North: <b>94%</b>	South: <b>98.4%</b> North: <b>100%</b>	<b>N/A</b>	<b>31,423</b>	<b>N/A</b>	<b>55%</b>	<b>38.6</b>

- Sounder On Time Performance dipped below target on the N Line in December 2025 at 94%, with the top categories of delays being Freight Interference and Slide Fence Indication. There were 9 cancelled trips for the month on the S Line, leading to a below-target Operated as Scheduled percentage of 98.4%; these annulments were all due Emergency Services, 7 of which arose from one incident on 12/11 when a BNSF freight train struck a vehicle at Kent. Mechanical incidents decreased from 10 impacted trains in November to just 1 impacted train in December. Customer complaints per 100,000 boardings increased significantly from November to December; this was due to many complaints coming in regarding a service interruption impacting Seahawks game trains at the end of November.

## Tacoma Link

	On Time Performance	Operated as Scheduled	Fleet Availability	Mean Distance Between Failure	PM Compliance	Parking Usage <sup>2</sup>	Customer Complaints
Target	> 98.5%	> 98.5%	TBD	TBD	>90%	TBD	<15 per 100,000 boardings
Prior Year	99%	99.5%	94.8%	N/A	98%	41%	2.6
Prior Month	100%	99.7%	84.6%	N/A	93%	36%	3.8
Current	<b>99%</b>	<b>99%</b>	<b>85.8%</b>	<b>N/A</b>	<b>98%</b>	<b>37%</b>	<b>2.6</b>

- In December, T-Line's On Time Performance and the percentage of trips Operated as Scheduled continue to be well above target. T-Line also improved its fleet availability from November to December. The mode's Preventative Maintenance Compliance figure rose in December and remains well above the target.

<sup>2</sup> Based on Tacoma Dome Station, which is shared with Sounder.

# Vertical Transportation

For an up-to-date, interactive and more detailed look at escalator and elevator performance, please see: <https://www.soundtransit.org/ride-with-us/system-performance-tracker/accessible>

\*Availability shown below is for all categories of outage reasons.

## Availability Details

FAC-ELEV  
 FAC-ESCA

3/17/2026 1:04:42 PM  
 Information Refreshed On

**Overall**  
97.2%✓  
Goal: 96%

**Number of Units**  
274

**Date**  
Multiple selections

**System Grouping, Stati...**  
All

**Outage Reason**  
Multiple selections

### Conveyance Type

**All Elevators**  
97.3%✓  
Goal: 97%

**Number of Units**  
157  
Conveyances

**All Escalators**  
97.1%✓  
Goal: 95%

**Number of Units**  
117  
Conveyances

### System Grouping

**Link**  
96.8%✓  
Goal: 96%

**Number of Units**  
202  
Conveyances

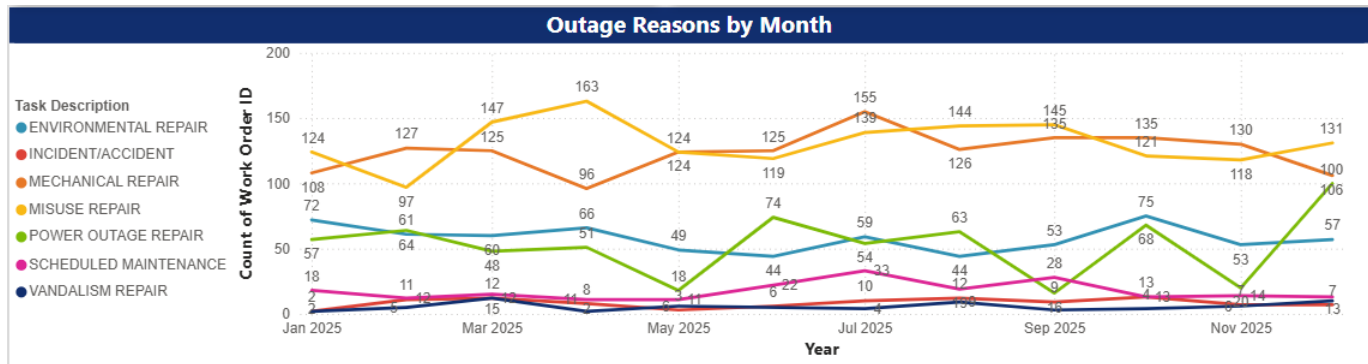
**Sounder/STX**  
97.6%✓  
Goal: 97%

**Number of Units**  
51  
Conveyances

**Non-Revenue**  
100.0%✓  
Goal: 97%

**Number of Units**  
21  
Conveyances

- All system groups met their respected target availability.



- Station power related outages experienced a significant increase of 67% from the previous month.
- We saw an increase in misuse outages of 10% in the month of December 2025.
- Mechanical related outages saw a decrease of 26%.

## APPENDIX E: FINANCIAL PLAN VALUES FOR PROJECTS IN PLANNING

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Sound Move, ST2, and ST3 are voter-approved system expansion plans. Each voter-approved system expansion project has a cost estimate that originated from one of the three voter-approved plans. Prior to the baseline action for each project, this value is included in the Financial Plan. The estimates are maintained on a constant dollar basis and inflated to year-of-expenditure dollars using Sound Transit's inflation indices and a cash flow based on project schedules. This enables the agency to forecast (based on current assumptions) that it can afford to deliver the voter-approved program prior to baseline of all projects.

Cost estimates for projects in planning may be updated with new estimates under certain conditions, including scope changes approved by the Board, high confidence in the cost estimate, and Board review of the programmatic affordability impact of a new estimate. Cost estimates in the Financial Plan use discrete values, but these projections communicated in ranges below due to their inherent uncertainty.

The constant dollar cost estimates, or Financial Plan values, are located in the table below. Full Financial Plan values are presented in constant 2025 dollars, based on our fall 2025 inflation indices.

The table on the next page includes:

- Cost estimates for projects in planning, referring to those projects that have not yet been baselined.
- Original cost estimates from the initial plans approved by voters in November 2008 (ST2) and November 2016 (ST3).
- Cost estimates included in the latest (fall 2025) and previous (fall 2024) financial plans.

## Financial Plan Cost estimates

The tables below display cost estimates included in the Financial Plan for system expansion projects *in planning*. Fully funded/baselined projects are not included in this list as their authorized allocations represent the entire cost of the project. The first table shows projects with cost estimates updated using a bottom-up cost estimating method in Fall 2025. The second table shows cost estimates for all other projects.

### Projects with cost estimates updated using bottom-up cost estimating methodology

Cost Estimates in 2025\$ (In Millions)	Voter Approved	Fall 2024	Fall 2025
BALLARD LINK EXTENSION	6,856	11,810	20,100 - 22,600
BOEING ACCESS RD INFILL STATION	209	278	425 - 475
EVERETT LINK EXTENSION - AFFORDABLE	4,842	6,498	6,800 - 7,700
GRAHAM ST INFILL STATION	115	122	175 - 200
S KIRKLAND-ISSAQUAH LINK EXTN	3,031	4,090	5,600 - 6,300
SERIES 3 LRV	2,049	2,141	3,416 - 3,852
TACOMA DOME LINK EXTENSION	3,207	4,603	5,400 - 6,100
WEST SEATTLE LINK EXTENSION	2,455	4,150	7,000 - 7,900
TACOMA COMMUNITY COLLEGE EXT	760	1,023	1,400 - 1,600

### Remaining projects by mode

Cost Estimates in 2025\$ (In Millions)	Voter Approved	Fall 2024	Fall 2025
<b>Link</b>			
EVERETT PARKING	0	160	160
LINK O&M FACILITY NORTH	1,179	1,597	1,597
LINK O&M FACILITY SOUTH	854	2,047	2,047
NORTH CORRIDOR MOW	0	60	60
TACOMA DOME PARKING	0	157	157
<b>Sounder</b>			
DUPONT EXTENSION	513	500	500
EDMONDS & MUKILTEO STN P&A IMP	64	63	63
SOUNDER SOUTH CAPACITY EXPANSION	1,482	1,423	1,423
SOUNDER MAINTENANCE BASE	280	244	258
TDS PARKING AND ACCESS IMPROV	25	20	20
<b>ST Express</b>			
BUS ON SHOULDER PROJECT	163	105	105
NORTH SAMMAMISH PARK & RIDE	32	32	32
ST EXPRESS BUS BASE	314	228	228
STEX FLEET FOR INTERIM STEX SERVICE	32	32	32
<b>Stride</b>			
I-405 BRT GARAGES	0	71	71
I-405 BRT GARAGES 2 (2035)	0	80	80
SR-522 BRT GARAGES	0	163	163
SR 522 BRT GARAGES (2044)	0	58	58
<b>System-Wide</b>			
HCT ENVIRONMENTAL STUDIES	32	32	32
HCT PLANNING STUDIES	67	67	67
INVESTMENTS SR 162	53	53	53
ST4 PLANNING	97	97	97
<b>Other Funds Managed within Financial Plan</b>			
LINK SUPPORT FACILITIES FUND	0	38	38
SUSTAINABILITY COST ALLOCATION	0	135	106

## **APPENDIX F: COMPLIANCE WITH ASSET MANAGEMENT POLICY**

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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 Federal Transit Authority requirements as of December 31, 2025. 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.

- 96% of facilities assets are at a condition assessment of three or better under FTA guidelines.
- 85% of ST Express fleet is within useful life benchmarks.
- 100% of Light Rail fleet is within useful life benchmarks.
- 100% of Sounder fleet is within useful life benchmarks.
- 100% of Light Rail fleet is within useful life benchmarks.
- 92% of non-revenue vehicles are within useful life benchmarks.
- Less than 2% 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 Strategic Transit Asset Management Plan that was most recently updated in February 2021. 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 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.

**Change in project forecasts excluding system expansion, fall 2024–fall 2025**

Year	Fall 2024 forecast - all projects excluding system expansion (YOE\$ in 000s)	Fall 2025 forecast - all projects excluding system expansion (YOE\$ in 000s)	Difference
2025	124,330	-	(124,330)
2026	157,801	242,788	84,987
2027	208,485	233,454	24,969
2028	205,601	208,952	3,351
2029	276,744	327,519	50,775
2030	307,449	355,957	48,508
2031-2065 / 2031-2066	53,457,937	52,706,261	(751,676)
<b>Total</b>	<b>\$54,738,345</b>	<b>\$54,074,930</b>	<b>\$(663,417)</b>

*Note: Totals different due to rounding*

**Fall 2025 forecasted project funding for SOGR**

Years	Fall 2025 forecast - all projects excluding system expansion	Set aside in agency long-term financial plan	% of SOGR forecast that is funded
2026-2066	\$54.1 billion	\$54.1 billion	100%

The fall 2024 40-year forecast for the period of 2025 - 2065 was for \$54.7 billion. The updated fall 2025 forecast 40-year forecast for 2026–2066 is \$54.1 billion, a decrease of \$663 million. The major variance was due to asset updates including capitalizing assets for system expansion projects in 2025 that were previously included in the forecast as high level costs based on estimated project costs. The forecasted amounts include projected costs for service delivery projects which refer to the collection of work (projects, programs, and portfolios) that support our business of providing transit service to our customers including maintaining the agency’s assets in a state of good repair.

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

Compliance: Under Evaluation. The agency’s current SOGR forecast exceeds the amount included within the Transit Improvement Plan. The SOGR forecast for 2026–2031 is \$1.7 billion, while the current TIP is \$1.1 billion, a difference of \$639.5 million. This gap is caused in part due to the timing of funding for service delivery projects. Many projects are funded in the current year for the following year; we expect TIP funding to align more closely to the forecast as subsequent year TIP funding is approved. The difference is also partially due to over-forecasting of requirements because of conservative assumptions in the forecast. This gap should close as the agency refines its processes for capital budgeting SOGR requirements.

**TIP project funding and fall 2025 project forecast excluding system expansion**

Year	TIP project funding excluding system expansion (YOE\$ in 000s)	Fall 2025 forecast - all projects excluding system expansion (YOE\$ in 000s)	Difference
2026	190,316	242,788	52,472
2027	333,837	233,454	(100,383)
2028	262,655	208,952	(53,703)
2029	121,388	327,519	206,131
2030	79,942	355,957	276,016
2031	82,297	341,243	258,946
<b>Total</b>	<b>\$1,070,434</b>	<b>\$1,709,912</b>	<b>\$639,478</b>

**Section 3.2.2: Beginning in 2023, the forecasted and funded amounts in the Transit Improvement Plan 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: Met. The following table indicates that the forecast within the Financial Plan meets the requirements except for 2026. The agency expects the TIP project funding excluding system expansion for 2026 to increase as projects are finalized and the 2026 TIP is approved in 2025 which will bring the requirement fully into compliance.

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.

Note: replaceable asset value is defined as assets that have a useful life under 50 years.

**2026–2034 replaceable asset policy detail**

Year	Fall 2025 forecast - all projects excluding system expansion (YOES\$ in 000s)	Greater than \$50M?	ST replaceable asset value (YOES\$ in 000s)	2% of Amount	Variance between forecast and 2%	Policy met?
2026	242,788	Yes	12,487,988	249,760	(6,972)	No <sup>1</sup>
2027	233,454	Yes	12,656,738	253,135	(19,680)	Yes <sup>2</sup>
2028	208,952	Yes	12,770,335	255,407	(46,455)	Yes <sup>3</sup>
2029	327,519	Yes	13,378,223	267,564	59,954	Yes
2030	355,957	Yes	13,418,199	268,364	87,593	Yes
2031	341,243	Yes	13,515,226	270,305	70,938	Yes
2032	331,411	Yes	14,471,992	289,440	41,971	Yes
2033	389,039	Yes	14,471,992	289,440	99,599	Yes
2034	313,644	Yes	15,137,712	302,754	10,890	Yes

<sup>1</sup> In 2026 the policy is not met. During the annual rebalance process SDP program funding was moved from 2026 to 2027 to allow for less frequent service interruptions to accommodate the 2026 FIFA World Cup. Total SDP TIP funding level for the next three years is greater than 2% of ST Replaceable asset value.

<sup>2</sup> The 2027 adopted TIP project funding is \$333.8 million excluding system expansion projects which is greater than the forecast of \$233.5 million and 2% of the ST replaceable asset value of \$253.1 million. As the adopted TIP funding is greater than 2% of replaceable asset value for 2027 the policy is met for 2027.

<sup>3</sup> The 2028 adopted TIP project funding is \$262.7 million excluding system expansion projects which is greater than the forecast of \$208.9M and 2% of the ST replaceable asset value of \$255.4 million. As the adopted TIP funding is greater than 2% of the ST replaceable asset value for 2028 the policy is met for 2028.

**Section 3.2.3: The agency’s long-term Financial Plan will include the full 40-year SGRF.**

Compliance: Met. The Fall 2025 Financial Plan includes the full forecast through 2066.

**Section 3.3: The agency shall maintain a minimum of \$300 million Capital Replacement Reserve to fund unexpected capital replacement requirements.**

Compliance: Met. The December 31, 2025 CRR balance was \$392.1 million.

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

Compliance: Met. The first independent assessment was completed in June 2019. Additional assessment conducted by independent consultants was completed in 2023.

# APPENDIX G: SUBAREA ALLOCATIONS

Sound Transit has implemented an accounting and reporting system consistent with the financial policies approved in the ST2 and ST3 voter-approved programs. Annually, the agency prepares a schedule of sources and uses of funds by subarea based on the agency’s audited financial statements and the 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 community 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 community oversight panel, and approved by the finance and audit 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 2026 as well as new projects for 2026. 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	Subarea deficit
Capital grants	Project costs or board designation
Interest earnings	System-wide benefit
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
Link light rail fares	Station boardings
Souder fares	Cash equivalent full fare value (CEFFV)
ST Express fares	Route boardings/platform hours
Tacoma Link light rail fares	Station boardings

## Operating uses

### Link light rail services operating uses

Description	Driver
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

### Other operating uses

Description	Driver
Agency administration operating	System-wide benefit
Other expenses	Location or board designation

### Capital project uses (outlays)

System expansion: Link	Driver
Ballard Link Extension	Track miles
Boeing Access Rd Infill Station	Location
Downtown Redmond Link Extension	Location
East Link Extension	ST2 Appendix A
Everett Link Extension	Location
Federal Way Link Extension	Location
First Hill Streetcar	Location
Graham St Infill Station	Location
Lynnwood Link Extension	ST2 Appendix A
Pinehurst Station	Location

<b>System expansion: Link</b>	<b>Driver</b>
North Corridor Maintenance of Way	Systemwide benefit
Northgate Link Extension	Location
Operations and Maintenance Facility East	ST2 Appendix A
Operations and Maintenance Facility South	Systemwide benefit
South 200th Link Extension	Location
Series 2 Light Rail Vehicle Fleet Expansion	Fleet requirements
Series 3 Light Rail Vehicle	Systemwide benefit
Tacoma Dome Link Extension	Track miles
University Link Extension	Location
West Seattle Link Extension	Track miles

<b>System expansion: Sounder</b>	<b>Driver</b>
D St - M St Track & Signal	Location
Dupont Extension	Location
Edmonds/ Mukilteo Parking & Access Improvements	Location
Lakewood Station Improvements	Location
Puyallup Station Parking and Access Improvements	Location
Sounder Fleet Expansion	Service miles
Sounder Maintenance Base	ST2 Appendix A
Sounder South Capacity Expansion	Station count/track miles
Sounder South Expanded Service	ST2 Appendix A
South Tacoma Access Improvements	Location
Sumner, Kent, & Auburn Parking & Access Improvements	Location
Tacoma Trestle Track & Signal	Location
Tacoma Dome Station Parking and Access Improvements	Location

<b>System expansion: ST Express</b>	<b>Driver</b>
Bus on Shoulder	Location
I-90 Two-Way Transit & HOV Operations, Stage 3	Location
North Sammamish Park-and-Ride	Location

<b>System expansion: ST Express</b>	<b>Driver</b>
Pacific Ave SR 7 Bus Rapid Transit	Location

<b>System expansion: Stride</b>	<b>Driver</b>
Bus Base North	Service miles
I-405 Bus Rapid Transit	Service miles
I-405 BRT Garages	Service miles
SR 522/NE 145th St BRT	Service miles
SR-522 BRT Garages	Service miles

<b>System expansion: Tacoma Link</b>	<b>Driver</b>
Hilltop Tacoma Link Extension	Location

<b>System expansion: Other</b>	<b>Driver</b>
Efficiency & Sustainability	Location
Environmental Mitigation Monitor	Location
Environmental Remediation	Location
Fare Administration	Systemwide benefit
Innovation and Technology Program	Systemwide benefit
Next Generation ORCA	Systemwide benefit
Research & Technology	Systemwide benefit
ST Art	Location
Transit-Oriented Development Planning Program	Systemwide benefit
Transit System Access Program	Systemwide benefit
Unified Control Center	Systemwide benefit

<b>Service Delivery Projects</b>	<b>Driver</b>
Commuter Rail Vehicle Program	Based on subprojects
Crossings and Train Control Program	Based on subprojects
Data Management Program	Systemwide benefit
Digital Passenger Info System	Systemwide benefit
DSTT Modernization Program	Systemwide benefit
Enterprise Resource Planning & Asset Mgmt System Redesign	Systemwide benefit
Facility Electrical Program	Based on subprojects
Facility Equipment Program	Based on subprojects
Facility Mechanical Program	Based on subprojects
Facility Property Program	Based on subprojects
Facility Structure Program	Based on subprojects
Fire Life Safety Systems Program	Based on subprojects
Guideway Communications Program	Based on subprojects
Guideway Controls Program	Based on subprojects
Guideway Structural Program	Based on subprojects
Information Technology Program	Systemwide benefit
IT Network Redesign Phase 2	Systemwide benefit
IT Tech Infrastructure	Based on subprojects
Light Rail Vehicle Program	Based on subprojects
Mountlake Terrace Rehabilitation Program	Location
Non Revenue Vehicle Program	Based on subprojects
Ops and Administrative Support Facilities	Based on subprojects
OT Risk Mitigation Program	Systemwide benefit
Project Management Information System	Systemwide benefit
Revenue Bus Program	Based on subprojects
Systemwide Asset Support	Based on subprojects
Tacoma Link Trains and Trackway Program	Location
Trackway Program	Based on subprojects
Traction Power Program	Based on subprojects
Transit Technology	Based on subprojects
Vertical Transportation Program	Location

# APPENDIX H: BUDGET POLICY

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Budget Policy Resolution R2025-22 included on the following page.

# Resolution No. R2025-22

## Budget Policy

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority adopting a Budget Policy and superseding Resolution No. R2020-24.

WHEREAS, the Central Puget Sound Regional Transit Authority, commonly known as Sound Transit, was formed under chapters 81.104 and 81.112 of the Revised Code of Washington (RCW) 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 permanently 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, financial policies in voter-approved system plans establish certain guidelines and budget policies to be followed by Sound Transit; and

WHEREAS, in 2020 the Sound Transit Board adopted revised budget policies that detail the content, schedule and budget authority for Sound Transit annual budgets; and

WHEREAS, prudent financial management requires the updating of budget policies to support the agency's accountability in its use of public funding within current organizational structures and processes; and

WHEREAS, the budget and transit improvement plan demonstrate accountability for public commitments to voter-approved regional transit system plans; and

WHEREAS, a budget policy is necessary to establish the chief executive officer's (CEO) authority to develop Sound Transit's revenue, operating, program, and project budgets for Board consideration of adoption, and a policy is necessary to set requirements for reporting to the Board on budget performance and control.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority that Resolution No. R2020-24 is hereby superseded with a Budget Policy, which is hereby adopted as follows:

### 1.0 Scope

1.1 This policy applies to all Sound Transit revenue, operating, program, and project budgets.

### 2.0 Definitions

2.1 Agency contingency: An allocation approved by the Board to cover emergency or unplanned expenses not included in the annual budget.

2.2 Annual budget: A plan for the agency's revenue and expenditures for a fiscal year.

2.2.1 Proposed annual budget: The initial annual revenue, operating, program, and project budgets as submitted by the CEO to the Board for consideration.

- 2.2.2 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 this policy allows in section 3.3.4.
- 2.3 Amendment: A change to the adopted annual budget or a change to an authorized allocation due to an overrun or underrun. A planned change to an authorized allocation for the purpose of advancing project phases does not constitute an amendment.
- 2.4 Annual program or project budget: The amount of program or project costs projected to be incurred during the fiscal year.
- 2.5 Authorized allocation: The current Board-authorized spending ceiling for a program or project.
- 2.6 Budget authority: The authority granted by the Board to spend a given amount of money for a certain purpose.
- 2.7 Budget category: A collection of related expenses and capital outlays approved annually by the Board. Budget categories include, at a minimum, system expansion, service delivery, transit modes, debt service, agency contingency, and other operating and non-operating expenses.
- 2.8 Capital outlay: An expenditure that results in the acquisition of, creation of, or addition to fixed assets.
- 2.9 Cost phases: A defined set of categories to budget and track program or project costs.
- 2.10 Debt service: Debt principal payment, interest, and financing fees.
- 2.11 Fiscal year: A 12-month period for calculating annual financial statements. Sound Transit's fiscal year is January 1 to December 31.
- 2.12 Other operating and non-operating expenses: Ongoing and routine costs required for ordinary government operations and to provide administrative support to the agency.
- 2.13 Program: A group of related ongoing work for service delivery, for system maintenance, or as outlined in a voter-approved plan that has an authorized allocation approved by the Board.
- 2.14 Project: A discrete body of work that has a scope, schedule, and authorized allocation approved by the Board.
- 2.15 Project phases: Distinct groupings of project activities, typically project development, design, and construction.
- 2.16 Reserve: Cash set aside to support unplanned expenditures, such as the deductible for an insured loss or a period of other operating and non-operating expenses in the case of lost revenues.
- 2.17 Transit improvement plan (TIP): The cumulative total authorized allocations for all active programs and projects.
  - 2.17.1 Proposed TIP: The initial submission of the TIP to the Board for review.
  - 2.17.2 Adopted TIP: The proposed TIP and associated revisions adopted by the Board, plus any one-time actions that this policy authorizes the CEO to take after the Board adopts the annual TIP.
- 2.18 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.
- 2.19 Transit mode expenses: Annual operation and maintenance costs to provide Sound Transit's lines of transit service.

### **3.0 Policy**

#### **3.1 Authority**

- 3.1.1 The Board adopts all authorized allocations and annual revenue, operating, program, and project budgets, including any changes or amendments, with a two-thirds majority vote.
- 3.1.2 The CEO maintains a budget system, records, and reports that are consistent with industry best practices and statutory and regulatory requirements to align agency resources with the Board's objectives and the agency's mission.
- 3.1.3 The CEO maintains an agency project management oversight process to verify project readiness to advance through established project phases.

#### **3.2 Budget development**

- 3.2.1 The CEO submits a proposed annual budget and proposed TIP to the Board for the upcoming fiscal year no later than 60 days before the end of the current fiscal year.
- 3.2.2 The proposed annual budget includes annual forecasts for the following budget categories:
  - 3.2.2.a Revenues and other financing sources;
  - 3.2.2.b Transit mode expenses;
  - 3.2.2.c System expansion program and project capital outlays and expenses;
  - 3.2.2.d Service delivery program and project capital outlays and expenses;
  - 3.2.2.e Debt service;
  - 3.2.2.f Agency contingency;
  - 3.2.2.g Other operating and non-operating expenses;
  - 3.2.2.h Contributions to other governments;
  - 3.2.2.i Contributions to reserves. A reserve equal to two months of operating and maintenance expenses will be established. This reserve is in addition to any general bond reserves or reserves approved by the Board. Contributions to reserves do not constitute budget authority and require Board authorization to be spent; and
  - 3.2.2.j Other costs, as directed by the Board, from time to time.
- 3.2.3 The proposed TIP contains:
  - 3.2.3.a Annual planned capital outlays and expenses for previously Board-approved and new requests for authorized allocations by program or project, cost phase, and subarea for a minimum of six years;
  - 3.2.3.b Cost estimates for projects specified in the voter-approved system plans;
  - 3.2.3.c Summary of changes in authorized allocations from the prior year; and
  - 3.2.3.d The requirements in the Board's asset management policy for the state of good repair forecast and funding.
- 3.2.4 The agency prepares budgets on an accrual basis, consistent with how revenues and expenditures are recorded in the agency's financial system.

### 3.3 *Budget review and adoption*

- 3.3.1 Board committees review the proposed annual budget, proposed TIP, and any proposed revisions and make recommendations to the Board.
- 3.3.2 The Board conducts a public hearing of the proposed annual budget before considering adoption of the annual budget and TIP.
- 3.3.3 The Board adopts the annual budget and TIP before the beginning of the fiscal year.
- 3.3.4 Following Board adoption of the annual budget and TIP, the CEO is authorized to make the following one-time changes, which are reported in the adopted annual budget and adopted TIP:
  - 3.3.4.a Technical and conforming changes; and
  - 3.3.4.b Shifts in annual program and project budgets between the prior year and upcoming fiscal years and shifts in authorized allocations between cost phases of the same program or project, with the exception of the cost phase for system expansion project contingency.

### 3.4 *Budget controls*

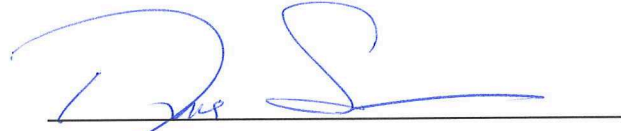
- 3.4.1 The Board controls and monitors the adopted annual budget and TIP. Except as authorized in section 3.4.2, Board approval is required to:
  - 3.4.1.a Transfer budget between programs or projects or between budget categories.;
  - 3.4.1.b Transfer an authorized allocation from the contingency cost phase of a system expansion project to any other cost phase of the same project;
  - 3.4.1.c Spend reserves, unless authorization is otherwise provided in bond indentures; and
  - 3.4.1.d Change the amounts established in the adopted annual budget or adopted TIP for the following:
    - Annual financing sources, including loans and bond issuances;
    - Annual allocation for each budget category;
    - Authorized allocation for each program or project;
    - Contributions to other governments;
    - Contributions to reserves;
    - Debt service;
    - Tax revenue collection fees; and
    - Any other budget appropriations specified in a Board action over which the Board chooses to retain specific control.

- 3.4.2 The CEO is authorized to:
- 3.4.2.a Transfer an authorized allocation between cost phases of the same program or project, provided that the total transfer value per program or project does not exceed \$1,000,000 per fiscal year and subject to the restrictions in section 3.4.1.b. This authority is in addition to the one-time action allowed in section 3.3.4.
  - 3.4.2.b Allow spending to exceed an annual program or project budget provided that the following are not exceeded:
    - Authorized allocation for that program or project;
    - Adopted annual budget for the budget category, as outlined in the adopted annual budget; and
    - Any authorized procurement amount.
  - 3.4.2.c Reallocate budgets within the total annual transit modes expenses budget, and within the operating and non-operating expenses budget, provided the total annual budget category budget is not exceeded.
  - 3.4.2.d Reallocate agency contingency to increase the transit mode expenses or other operating and non-operating expenses budget category, so long as the use does not require ongoing future spending or any future spending is pursuant to a Board approved action.
  - 3.4.2.e Restate prior year capital outlays or other operating and non-operating expenses to comply with Generally Accepted Accounting Principles and Governmental Accounting Standards Board regulations.
  - 3.4.2.f Exceed annual budget to receive any additional revenue, including grants.
  - 3.4.2.g Exceed the other operating and non-operating expenses budget to increase the amount for tax collection and fees when tax revenue is higher than expected, consistent with Board authorized collection agreements.
- 3.4.3 The CEO must provide a quarterly report to the Board that compares actual financial performance to the current adopted annual budget.
- 3.4.4 The expenditure of agency funds requires budget authority and use of a valid procurement method.

#### **4.0 References**

- 4.1 Resolution No. R2016-16 Sound Transit 3 Regional Transit System Plan, Appendix B Financial Policies
- 4.2 Resolution No. R2021-05 ST3 Plan Realignment
- 4.3 Resolution No. R2015-32 Asset Management Policy
- 4.4 Resolution No. R2023-30 Procurement, Agreements, and Delegated Authority Policy
- 4.5 Resolution No. R2018-24 Asset Liability Management Policy
- 4.6 Resolution No. R2024-11 System Expansion Project Scope and Betterments Policy

ADOPTED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on September 25, 2025.



Dave Somers  
Board Chair

**Attest:**



Kathryn Flores  
Board Administrator






# APPENDIX I: PROJECT DETAIL PAGES

The **project detail pages** appendix provides a comprehensive breakdown of each project included in the Adopted 2026 Financial Plan and Budget. See the “how to read” section below and sample project detail page and numbered sections below to learn how to navigate the project detail pages.








## Project detail pages: how to read guide

**1) Project overview:** This includes the project’s name, number, managing department, and project type (which include system expansion and service delivery projects).

**2) Mode type icon:** This section displays the project’s mode for system expansion projects. Projects labeled “multi-modal” are those not associated with a single mode that benefit the entire region or system.

System Expansion Modes				
				
Link	Sounder	ST Express	Stride BRT	Multi-modal

**Asset portfolio icon:** This section displays the asset portfolio for service delivery programs; service delivery projects are organized by asset programs within an asset portfolio.

Asset Portfolios						
						
Infrastructure	Facilities	Rolling Stock	Tacoma Link	Transit Technology	Information Management	System-wide

**3) Project scope:** This section provides information on the project’s scope of work. Refer to [Sound Transit’s Monthly Status Report](#) for current project status for system expansion projects.

**4) Authorized allocation table:** This table displays the project’s authorized allocation from the previous budget year and the adopted allocation for the current budget year. Authorized allocation refers to the current spending cap of a project.

**5) Changes to authorized allocation:** This section explains the reason for any changes made to the authorized allocation.

**6) Budget year activities:** This section provides a narrative of the major planned activities for the 2026 budget year. System expansion projects are categorized by financial phase, while service delivery programs highlight the largest projects within each program. (Phases are a defined set of categories to budget and track costs, which are based on common activities such as planning, design, and construction.) Projects with no text in this section indicate that no budget has been allocated for 2026, and therefore, no planned activities/spending are scheduled.

**7) Allocation by phase table:** This section provides an annual cash flow of the project’s annual authorized allocation by financial phase.

**8) Allocation by subarea table:** This section provides an annual cash flow of the project’s authorized allocation by subarea. Each project is assigned a subarea rule based on a driver. Drivers of these rules are in [Appendix G](#).

2026 Update: As part of the Project-MOST re-structuring at the agency, service delivery projects have been re-aligned so that projects are grouped together in asset-based programs, which roll up to seven asset-based portfolios. By grouping relevant and related work in the same portfolio the agency will more efficiently perform work to enhance, maintain, and ensure our assets are maintained in a state of good repair.

Please note that the asset-based programs will not be in effect until 2026. However, to show a complete reconciliation of the 2025 Adopted TIP to the 2026 Adopted TIP, the program detail pages for Service Delivery Projects show projects in the 2025 Adopted TIP re-mapped as asset-based programs.

Project detail pages: how to read SAMPLE

1

## WEST SEATTLE LINK EXTENSION

Project Number: T400047  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

2

LINK



3

### Scope

Plan, design, and construct a 4.1 mile extension of light rail from SODO to West Seattle's Alaska Junction. Includes stations in SODO, Delridge, Avalon and Alaska Junction. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

4

### Authorized Allocation

Prior Year TIP	\$ 270,341
Change	\$ 61,400
Current Year TIP	\$ 331,741

YOES in 000s

5

### Changes to Authorized Allocation

Increased to advance project through completion of preliminary engineering phase into final design.

6

### Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing and Phase 2 program management support services.
PRELIM ENGINEERING/ENV REVIEW	Completion of 230KV relocation design, Phase 1 engineering design services, and post-preliminary engineering environmental support.
THIRD PARTY	Continued coordination with King County, City of Seattle, WSDOT, and other third parties as final design continues.
ROW ACQUISITION+PERMITS	Expect increase in acquisitions and relocations as final design continues, in anticipation for construction.

YOES in 000s

7

### Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	33,650	21,503	18,215	98	105	10	10	2,621	76,212
PRELIM ENGINEERING/ENV REVIEW	78,608	7,100	1,159	0	0	0	0	24,593	111,460
THIRD PARTY	4,001	1,118	141	100	200	200	197	131	6,087
ROW ACQUISITION+PERMITS	34,376	102,287	1,319	0	0	0	0	0	137,982
<b>Total</b>	<b>\$ 150,634</b>	<b>\$ 132,009</b>	<b>\$ 20,834</b>	<b>\$ 198</b>	<b>\$ 305</b>	<b>\$ 210</b>	<b>\$ 207</b>	<b>\$ 27,345</b>	<b>\$ 331,741</b>

8

### Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	150,634	132,009	20,834	198	305	210	207	27,345	331,741
<b>Total</b>	<b>\$ 150,634</b>	<b>\$ 132,009</b>	<b>\$ 20,834</b>	<b>\$ 198</b>	<b>\$ 305</b>	<b>\$ 210</b>	<b>\$ 207</b>	<b>\$ 27,345</b>	<b>\$ 331,741</b>

# System Expansion

SOUNDER COMMUTER RAIL

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T300004) SOUNDER MAINTENANCE BASE	10,392	1,070	95	1,411	0	0	0	0	12,968
(T300019) LAKEWOOD STATION IMPROVEMENTS	5,478	6,908	20,458	12,507	11,880	9,688	1,227	0	68,146
(T300021) TACOMA TRESTLE TRACK & SIGNAL	129,336	0	0	0	0	0	0	856	130,192
(T300044) SUMNER, KENT & AUBURN SPAI	179,677	102,153	26,416	5,838	0	0	0	45,567	359,650
(T300056) SOUNDER SOUTH CAPACITY EXPN	16,483	10,886	20,153	3,712	374	0	0	0	51,608
(T300057) SOUTH TACOMA ACCESS IMPROV	5,008	1,989	17,687	11,897	11,344	14,906	7,535	0	70,367
(T300087) EDMONDS & MUKILTEO STN P&A IMP	938	0	0	0	0	0	0	2,913	3,851
(T300136) TDS PARKING AND ACCESS IMPROV	626	304	0	0	0	0	0	0	930
(T300140) DUPONT EXTENSION	2,940	4,852	3,805	899	0	0	0	0	12,496
(T3X135) D ST - M ST TRACK & SIGNAL	153,025	5,237	0	0	0	0	0	0	158,262
(T3X510) SOUNDER SOUTH EXPANDED SERVICE	200,711	568	0	0	0	0	0	287	201,567
(T7X755) SOUNDER FLEET EXPANSION	98,953	8,210	0	3,121	0	0	0	0	110,284
<b>Total</b>	<b>\$ 803,567</b>	<b>\$ 142,177</b>	<b>\$ 88,614</b>	<b>\$ 39,385</b>	<b>\$ 23,598</b>	<b>\$ 24,594</b>	<b>\$ 8,762</b>	<b>\$ 49,623</b>	<b>\$ 1,180,321</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Snohomish	2,496	161	14	212	0	0	0	2,913	5,796
South King	132,611	76,072	27,430	5,730	167	0	0	31,760	273,770
Pierce	668,460	65,944	61,169	33,443	23,431	24,594	8,762	14,950	900,754
<b>Subarea Allocation Total</b>	<b>\$ 803,567</b>	<b>\$ 142,177</b>	<b>\$ 88,614</b>	<b>\$ 39,385</b>	<b>\$ 23,598</b>	<b>\$ 24,594</b>	<b>\$ 8,762</b>	<b>\$ 49,623</b>	<b>\$ 1,180,321</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(01) OPERATION+MAINTENANCE	256	0	0	0	0	0	0	0	256
(10) AGENCY ADMINISTRATION	46,048	6,809	8,751	6,053	2,075	1,490	2,202	4,692	78,122
(20) PRELIM ENGINEERING/ENV REVIEW	35,773	12,083	15,581	1,932	0	1,162	0	2,110	68,641
(30) FINAL DESIGN+SPECIFICATIONS	31,082	1,204	1,341	3,962	1,077	0	0	0	38,665
(35) THIRD PARTY	8,658	892	2,509	849	442	0	0	292	13,642
(40) ROW ACQUISITION+PERMITS	263,487	1,898	6,560	1,661	448	413	92	597	275,156
(50) CONSTRUCTION	279,745	103,000	47,605	23,179	18,438	21,529	6,468	39,264	539,227
(55) CONSTRUCTION SERVICES	31,016	7,866	6,200	1,439	1,118	0	0	2,668	50,307
(70) VEHICLES	106,457	8,210	0	184	0	0	0	0	114,851
(80) SYSTEM TESTING+STARTUP	1,046	214	67	128	0	0	0	0	1,455
<b>Phases Total</b>	<b>\$ 803,567</b>	<b>\$ 142,177</b>	<b>\$ 88,614</b>	<b>\$ 39,385</b>	<b>\$ 23,598</b>	<b>\$ 24,594</b>	<b>\$ 8,762</b>	<b>\$ 49,623</b>	<b>\$ 1,180,321</b>

# SOUNDER MAINTENANCE BASE

Project Number: T300004  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a heavy rail storage and maintenance facility in support of agency rail operations. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 12,968
Change	\$ 0
Current Year TIP	\$ 12,968

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff and outside legal counsel.
PRELIM ENGINEERING/ENV REVIEW	Design for property demolition.
ROW ACQUISITION+PERMITS	Right-of-way administration and relocation activities.
CONSTRUCTION	Property demolition.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	2,725	85	30	383	0	0	0	0	3,223
PRELIM ENGINEERING/ENV REVIEW	3,112	100	0	253	0	0	0	0	3,465
ROW ACQUISITION+PERMITS	2,678	385	65	0	0	0	0	0	3,128
CONSTRUCTION	151	500	0	501	0	0	0	0	1,152
CONSTRUCTION SERVICES	1,726	0	0	274	0	0	0	0	2,000
<b>Total</b>	<b>\$ 10,392</b>	<b>\$ 1,070</b>	<b>\$ 95</b>	<b>\$ 1,411</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,968</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	1,559	161	14	212	0	0	0	0	1,945
Pierce	8,833	910	81	1,199	0	0	0	0	11,023
<b>Total</b>	<b>\$ 10,392</b>	<b>\$ 1,070</b>	<b>\$ 95</b>	<b>\$ 1,411</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,968</b>

# LAKEWOOD STATION IMPROVEMENTS

Project Number: T300019  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct access improvements to the existing Lakewood Sounder Station for bicyclists, bus riders, and drivers. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 68,146
Change	\$ 0
Current Year TIP	\$ 68,146

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Managing final design for Sound Transit work and monitoring of City's progress, and right-of-way planning.
FINAL DESIGN+SPECIFICATIONS	Final design for improvements on Sound Transit right-of-way.
ROW ACQUISITION+PERMITS	Right-of-way research for shared use trail to the station.
CONSTRUCTION	City led design and construction efforts. ST pre-construction starting end of 2026
CONSTRUCTION SERVICES	Budget for contracted construction manager.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	1,678	498	935	1,153	1,008	974	1,227	0	7,473
PRELIM ENGINEERING/ENV REVIEW	2,241	0	0	0	0	688	0	0	2,929
FINAL DESIGN+SPECIFICATIONS	84	513	552	691	637	0	0	0	2,477
THIRD PARTY	252	0	339	176	230	0	0	0	997
ROW ACQUISITION+PERMITS	60	600	250	250	348	295	0	0	1,804
CONSTRUCTION	1,163	5,282	17,489	9,162	8,779	7,730	0	0	49,605
CONSTRUCTION SERVICES	0	15	871	947	878	0	0	0	2,711
SYSTEM TESTING+STARTUP	0	0	22	128	0	0	0	0	150
<b>Total</b>	<b>\$ 5,478</b>	<b>\$ 6,908</b>	<b>\$ 20,458</b>	<b>\$ 12,507</b>	<b>\$ 11,880</b>	<b>\$ 9,688</b>	<b>\$ 1,227</b>	<b>\$ 0</b>	<b>\$ 68,146</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	5,478	6,908	20,458	12,507	11,880	9,688	1,227	0	68,146
<b>Total</b>	<b>\$ 5,478</b>	<b>\$ 6,908</b>	<b>\$ 20,458</b>	<b>\$ 12,507</b>	<b>\$ 11,880</b>	<b>\$ 9,688</b>	<b>\$ 1,227</b>	<b>\$ 0</b>	<b>\$ 68,146</b>

# TACOMA TRESTLE TRACK & SIGNAL

Project Number: T300021  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a double-track replacement of the Tacoma Trestle between the Tacoma Dome and M Street in Tacoma. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 130,192
Change	\$ 0
Current Year TIP	\$ 130,192

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase Primary Drivers:

YOES in 000s

### Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	5,859	0	0	0	0	0	0	381	6,241
PRELIM ENGINEERING/ENV REVIEW	4,062	0	0	0	0	0	0	0	4,062
FINAL DESIGN+SPECIFICATIONS	11,249	0	0	0	0	0	0	0	11,249
THIRD PARTY	340	0	0	0	0	0	0	0	340
ROW ACQUISITION+PERMITS	6,697	0	0	0	0	0	0	447	7,145
CONSTRUCTION	95,194	0	0	0	0	0	0	27	95,221
CONSTRUCTION SERVICES	5,935	0	0	0	0	0	0	0	5,935
<b>Total</b>	<b>\$ 129,336</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 856</b>	<b>\$ 130,192</b>

### Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	129,336	0	0	0	0	0	0	856	130,192
<b>Total</b>	<b>\$ 129,336</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 856</b>	<b>\$ 130,192</b>

# SUMNER, KENT & AUBURN SPAI

Project Number: T300044  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a parking garage and access improvements to the existing Sumner, Kent, and Auburn Sounder Stations for bicyclists, bus riders, and drivers. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 359,650
Change	\$ 0
Current Year TIP	\$ 359,650

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff to support construction activities.
THIRD PARTY	City of Sumner task order paid in January 2026.
ROW ACQUISITION+PERMITS	Right-of-way consultant administration activities.
CONSTRUCTION	Substantial completion of Sumner by Q4 2026, Kent in Q4 2026, and completion of Auburn superstructure.
CONSTRUCTION SERVICES	Design-build project management services.
SYSTEM TESTING+STARTUP	Startup activities for Sumner.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	49	0	0	0	0	0	0	0	49
AGENCY ADMINISTRATION	16,555	2,427	1,673	1,756	0	0	0	3,739	26,150
PRELIM ENGINEERING/ENV REVIEW	8,176	0	0	0	0	0	0	0	8,176
FINAL DESIGN+SPECIFICATIONS	113	0	0	0	0	0	0	0	113
THIRD PARTY	6,781	217	1,113	0	0	0	0	0	8,111
ROW ACQUISITION+PERMITS	26,534	493	3,819	382	0	0	0	0	31,228
CONSTRUCTION	103,289	90,966	15,411	3,700	0	0	0	39,159	252,525
CONSTRUCTION SERVICES	18,182	7,836	4,399	0	0	0	0	2,668	33,085
SYSTEM TESTING+STARTUP	0	214	0	0	0	0	0	0	214
<b>Total</b>	<b>\$ 179,677</b>	<b>\$ 102,153</b>	<b>\$ 26,416</b>	<b>\$ 5,838</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 45,567</b>	<b>\$ 359,650</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	125,235	71,201	18,412	4,069	0	0	0	31,760	250,676
Pierce	54,442	30,952	8,004	1,769	0	0	0	13,807	108,974
<b>Total</b>	<b>\$ 179,677</b>	<b>\$ 102,153</b>	<b>\$ 26,416</b>	<b>\$ 5,838</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 45,567</b>	<b>\$ 359,650</b>

# SOUNDER SOUTH CAPACITY EXPN

Project Number: T300056  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 43,519
Change	\$ 8,089
Current Year TIP	\$ 51,608

YOES in 000s

## Changes to Authorized Allocation

Increased to replenish budget for other subprojects to fund King Street Station Phase 3 Preliminary Engineering.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff to support Phase 3 preliminary engineering for King Street Station (KSS) and SRTSI (Sounder Rail Track & Signal Improvements).
PRELIM ENGINEERING/ENV REVIEW	Phase 3 preliminary engineering for KSS and SRTSI.
THIRD PARTY	Coordination with BNSF and other third parties.
ROW ACQUISITION+PERMITS	Right-of-way consultant administration activities.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	169	0	0	0	0	0	0	0	169
AGENCY ADMINISTRATION	5,439	2,000	4,080	1,100	299	0	0	0	12,919
PRELIM ENGINEERING/ENV REVIEW	10,190	8,101	13,206	1,365	0	0	0	0	32,863
THIRD PARTY	577	665	789	402	75	0	0	0	2,508
ROW ACQUISITION+PERMITS	107	120	2,077	845	0	0	0	0	3,149
<b>Total</b>	<b>\$ 16,483</b>	<b>\$ 10,886</b>	<b>\$ 20,153</b>	<b>\$ 3,712</b>	<b>\$ 374</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 51,608</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	7,376	4,872	9,018	1,661	167	0	0	0	23,094
Pierce	9,107	6,015	11,134	2,051	207	0	0	0	28,513
<b>Total</b>	<b>\$ 16,483</b>	<b>\$ 10,886</b>	<b>\$ 20,153</b>	<b>\$ 3,712</b>	<b>\$ 374</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 51,608</b>

# SOUTH TACOMA ACCESS IMPROV

Project Number: T300057  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct access improvements to the existing South Tacoma Station for bicyclists, bus riders, and drivers. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 70,367
Change	\$ 0
Current Year TIP	\$ 70,367

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Managing final design for Sound Transit work and monitoring of City's progress.
FINAL DESIGN+SPECIFICATIONS	Final design for improvements on Sound Transit right-of-way.
ROW ACQUISITION+PERMITS	Right-of-way research for any easement needs.
CONSTRUCTION	City led design and construction efforts. ST pre-construction starting end of 2026
CONSTRUCTION SERVICES	Budget for contracted construction manager if needed.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	18	0	0	0	0	0	0	0	18
AGENCY ADMINISTRATION	1,591	524	1,000	1,091	768	516	975	0	6,466
PRELIM ENGINEERING/ENV REVIEW	2,729	0	0	0	0	474	0	0	3,203
FINAL DESIGN+SPECIFICATIONS	84	513	789	552	440	0	0	0	2,378
THIRD PARTY	0	0	118	120	137	0	0	0	375
ROW ACQUISITION+PERMITS	34	100	100	100	100	118	92	0	644
CONSTRUCTION	552	837	14,705	9,816	9,659	13,798	6,468	0	55,835
CONSTRUCTION SERVICES	0	15	930	218	240	0	0	0	1,403
SYSTEM TESTING+STARTUP	0	0	45	0	0	0	0	0	45
<b>Total</b>	<b>\$ 5,008</b>	<b>\$ 1,989</b>	<b>\$ 17,687</b>	<b>\$ 11,897</b>	<b>\$ 11,344</b>	<b>\$ 14,906</b>	<b>\$ 7,535</b>	<b>\$ 0</b>	<b>\$ 70,367</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	5,008	1,989	17,687	11,897	11,344	14,906	7,535	0	70,367
<b>Total</b>	<b>\$ 5,008</b>	<b>\$ 1,989</b>	<b>\$ 17,687</b>	<b>\$ 11,897</b>	<b>\$ 11,344</b>	<b>\$ 14,906</b>	<b>\$ 7,535</b>	<b>\$ 0</b>	<b>\$ 70,367</b>

# EDMONDS & MUKILTEO STN P&A IMP

Project Number: T300087  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct system access improvements at the Mukilteo and Edmonds Sounder stations. Refer to the Monthly Status Report for information on current status ([soundstransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundstransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	3,851
Change	\$	0
Current Year TIP	\$	3,851

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase Primary Drivers:

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	19	0	0	0	0	0	0	0	19
AGENCY ADMINISTRATION	416	0	0	0	0	0	0	546	963
PRELIM ENGINEERING/ENV REVIEW	492	0	0	0	0	0	0	2,110	2,602
THIRD PARTY	10	0	0	0	0	0	0	175	185
ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	82	82
<b>Total</b>	<b>\$ 938</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,913</b>	<b>\$ 3,851</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	938	0	0	0	0	0	0	2,913	3,851
<b>Total</b>	<b>\$ 938</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,913</b>	<b>\$ 3,851</b>

# TDS PARKING AND ACCESS IMPROV

Project Number: T300136  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a new surface parking lot at Tacoma Dome Station to increase net parking capacity by up to 300 stalls. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	880
Change	\$	50
Current Year TIP	\$	930

YOES in 000s

## Changes to Authorized Allocation

Increased to support Optional Task (identify a plan to implement the parking).

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff to support advancing design.
PRELIM ENGINEERING/ENV REVIEW	Complete State Environmental Policy Act (SEPA).

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	109	77	0	0	0	0	0	0	186
PRELIM ENGINEERING/ENV REVIEW	517	227	0	0	0	0	0	0	744
<b>Total</b>	<b>\$ 626</b>	<b>\$ 304</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 930</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	626	304	0	0	0	0	0	0	930
<b>Total</b>	<b>\$ 626</b>	<b>\$ 304</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 930</b>

# DUPONT EXTENSION

Project Number: T300140  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a Sounder service extension from Lakewood to DuPont to include two new stations at Tillicum and DuPont, second mainline track & signal improvements, layover track improvements, and ancillary improvements. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 12,496
Change	\$ 0
Current Year TIP	\$ 12,496

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff to support Phase 3 preliminary engineering.
PRELIM ENGINEERING/ENV REVIEW	Phase 3 preliminary engineering.
THIRD PARTY	Coordination with third party utilities.
ROW ACQUISITION+PERMITS	Right-of-way consultant administration activities.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	856	987	1,033	351	0	0	0	0	3,227
PRELIM ENGINEERING/ENV REVIEW	2,043	3,655	2,374	313	0	0	0	0	8,385
THIRD PARTY	0	10	150	151	0	0	0	0	311
ROW ACQUISITION+PERMITS	41	200	248	84	0	0	0	0	573
<b>Total</b>	<b>\$ 2,940</b>	<b>\$ 4,852</b>	<b>\$ 3,805</b>	<b>\$ 899</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,496</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	2,940	4,852	3,805	899	0	0	0	0	12,496
<b>Total</b>	<b>\$ 2,940</b>	<b>\$ 4,852</b>	<b>\$ 3,805</b>	<b>\$ 899</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,496</b>

# D ST - M ST TRACK & SIGNAL

Project Number: T3X135  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a 1.4 mile rail connection between Tacoma Dome Station and Lakewood. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 158,262
Change	\$ 0
Current Year TIP	\$ 158,262

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Sound Transit administration costs for project closeout.
CONSTRUCTION	Settlement with the City.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	9,019	171	0	0	0	0	0	0	9,190
PRELIM ENGINEERING/ENV REVIEW	1,733	0	0	0	0	0	0	0	1,733
FINAL DESIGN+SPECIFICATIONS	17,371	0	0	0	0	0	0	0	17,371
THIRD PARTY	605	0	0	0	0	0	0	0	605
ROW ACQUISITION+PERMITS	42,144	0	0	0	0	0	0	0	42,144
CONSTRUCTION	66,980	5,066	0	0	0	0	0	0	72,046
CONSTRUCTION SERVICES	5,173	0	0	0	0	0	0	0	5,173
VEHICLES	8,953	0	0	0	0	0	0	0	8,953
SYSTEM TESTING+STARTUP	1,046	0	0	0	0	0	0	0	1,046
<b>Total</b>	<b>\$ 153,025</b>	<b>\$ 5,237</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 158,262</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	153,025	5,237	0	0	0	0	0	0	158,262
<b>Total</b>	<b>\$ 153,025</b>	<b>\$ 5,237</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 158,262</b>

# SOUNDER SOUTH EXPANDED SERVICE

Project Number: T3X510  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundstransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundstransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 201,567
Change	\$ 0
Current Year TIP	\$ 201,567

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Sound Transit staff cost during the construction of the culvert improvement to meet performance standard.
FINAL DESIGN+SPECIFICATIONS	Consultant support during construction.
CONSTRUCTION	Construction of the culvert improvements to meet performance standard.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	1,719	40	0	0	0	0	0	25	1,785
PRELIM ENGINEERING/ENV REVIEW	479	0	0	0	0	0	0	0	479
FINAL DESIGN+SPECIFICATIONS	812	178	0	0	0	0	0	0	990
THIRD PARTY	93	0	0	0	0	0	0	117	210
ROW ACQUISITION+PERMITS	185,192	0	0	0	0	0	0	68	185,260
CONSTRUCTION	12,416	350	0	0	0	0	0	77	12,843
<b>Total</b>	<b>\$ 200,711</b>	<b>\$ 568</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 287</b>	<b>\$ 201,567</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	200,711	568	0	0	0	0	0	287	201,567
<b>Total</b>	<b>\$ 200,711</b>	<b>\$ 568</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 287</b>	<b>\$ 201,567</b>

# SOUNDER FLEET EXPANSION

Project Number: T7X755  
 Managing Department: SDD  
 Project Type: SYSTEM EXPANSION



## Scope

Procure, accept, and test locomotives, coaches, and cab cars to support additional trips between Seattle and Lakewood stations. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 110,284
Change	\$ 0
Current Year TIP	\$ 110,284

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
VEHICLES	Purchase two used locomotives.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	82	0	0	218	0	0	0	0	300
FINAL DESIGN+SPECIFICATIONS	1,368	0	0	2,719	0	0	0	0	4,087
VEHICLES	97,504	8,210	0	184	0	0	0	0	105,897
<b>Total</b>	<b>\$ 98,953</b>	<b>\$ 8,210</b>	<b>\$ 0</b>	<b>\$ 3,121</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 110,284</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	98,953	8,210	0	3,121	0	0	0	0	110,284
<b>Total</b>	<b>\$ 98,953</b>	<b>\$ 8,210</b>	<b>\$ 0</b>	<b>\$ 3,121</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 110,284</b>

# System Expansion

## LINK LIGHT RAIL

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T400009) LINK O&M FACILITY EAST	401,071	1,796	150	75	15,709	0	0	0	418,800
(T400032) SERIES 2 LRV FLEET EXPANSION	714,845	45,660	43,117	5,883	3,891	23,479	0	0	836,874
(T400037) SERIES 3 LRV	9,892	5,780	6,000	10,428	900	0	0	0	33,000
(T400047) WEST SEATTLE LINK EXTENSION	127,500	135,243	44,780	180	205	210	210	23,413	331,741
(T400052) EVERETT LINK EXTENSION	124,741	75,543	65,634	21,734	14,404	15,000	186	0	317,242
(T400053) TACOMA DOME LINK EXTENSION	86,197	65,650	64,336	31,600	9,450	106	0	0	257,339
(T400054) O&M FACILITY-SOUTH	198,667	150,251	69,501	39,258	30,025	25,173	11,791	64	524,729
(T400066) BALLARD LINK EXTENSION	297,243	192,448	218,801	59,809	16,829	16,203	9,154	3,532	814,020
(T400113) NORTH CORRIDOR MOW	23,401	2,474	15,673	0	0	0	0	0	41,548
(T400115) NE 130TH STREET INFILL STATION	160,084	54,587	9,859	2,650	182	32	32	12,729	240,155
(T400136) GRAHAM ST INFILL STATION	2,936	7,359	1,859	0	0	0	0	0	12,154
(T400137) BOEING ACCESS RD INFILL STN	5,040	11,677	3,721	0	0	0	0	0	20,438
(T4X100) NORTHGATE LINK EXTENSION	1,774,401	3,180	1,750	2,100	1,800	0	0	39,525	1,822,756
(T4X115) LYNNWOOD LINK EXTENSION	2,699,568	37,073	12,566	7,213	870	770	13,562	0	2,771,622
(T4X200) UNIVERSITY LINK EXTENSION	1,513,857	1,550	2,900	0	0	2,808	17,892	0	1,539,007
(T4X420) S 200th LINK EXTENSION	329,885	690	0	0	0	0	0	0	330,575
(T4X445) FEDERAL WAY LINK EXTENSION	2,215,035	88,522	21,056	24,266	13,284	10,000	79,372	0	2,451,535
(T4X600) EAST LINK	3,655,740	93,663	7,429	1,313	2,655	13,487	39,763	3,100	3,817,150
(T4X630) DOWNTOWN REDMOND LINK EXT	1,074,192	22,189	74,534	1,307	1,091	74,067	0	282,620	1,530,000
<b>Total</b>	<b>\$ 15,414,294</b>	<b>\$ 995,335</b>	<b>\$ 663,667</b>	<b>\$ 207,816</b>	<b>\$ 111,294</b>	<b>\$ 181,334</b>	<b>\$ 171,961</b>	<b>\$ 364,983</b>	<b>\$ 18,110,685</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Snohomish	1,766,729	103,278	82,847	27,223	17,541	16,895	8,224	256	2,022,994
North King	5,325,840	373,261	238,946	53,459	18,626	22,366	31,180	78,252	6,141,930
South King	2,777,329	147,953	72,567	42,280	21,885	14,294	80,035	256	3,156,599
East King	5,226,439	151,667	118,495	9,963	13,568	99,326	40,238	285,977	5,945,674
Pierce	64,405	47,525	47,933	21,398	6,352	792	412	159	188,976
Systemwide	253,553	171,651	102,879	53,492	33,322	27,662	11,871	83	654,513
<b>Subarea Allocation Total</b>	<b>\$ 15,414,294</b>	<b>\$ 995,335</b>	<b>\$ 663,667</b>	<b>\$ 207,816</b>	<b>\$ 111,294</b>	<b>\$ 181,334</b>	<b>\$ 171,961</b>	<b>\$ 364,983</b>	<b>\$ 18,110,685</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(01) OPERATION+MAINTENANCE	3,579	0	0	0	0	0	0	0	3,579
(10) AGENCY ADMINISTRATION	803,445	89,969	48,115	16,249	7,719	20,631	17,773	24,636	1,028,537
(20) PRELIM ENGINEERING/ENV REVIEW	697,128	214,499	177,267	20,156	5,298	5,078	1,624	20,417	1,141,467
(30) FINAL DESIGN+SPECIFICATIONS	671,893	11,858	5,804	170	111	1,646	4,196	7,998	703,676
(35) THIRD PARTY	149,609	26,224	20,927	12,076	15,070	4,308	8,853	9,996	247,062
(40) ROW ACQUISITION+PERMITS	1,361,666	317,002	200,493	74,737	14,054	27,593	15,643	60,578	2,071,765
(50) CONSTRUCTION	9,861,372	224,977	121,350	38,816	31,063	56,983	102,470	235,506	10,672,537
(55) CONSTRUCTION SERVICES	948,307	59,476	49,181	41,305	36,572	37,278	18,114	5,642	1,195,876
(70) VEHICLES	770,697	42,776	39,531	3,911	96	18,598	3,193	0	878,802
(80) SYSTEM TESTING+STARTUP	146,597	8,554	1,000	395	1,311	9,219	96	210	167,383
<b>Phases Total</b>	<b>\$ 15,414,294</b>	<b>\$ 995,335</b>	<b>\$ 663,667</b>	<b>\$ 207,816</b>	<b>\$ 111,294</b>	<b>\$ 181,334</b>	<b>\$ 171,961</b>	<b>\$ 364,983</b>	<b>\$ 18,110,685</b>

# LINK O&M FACILITY EAST

Project Number: T400009  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 418,800
Change	\$ 0
Current Year TIP	\$ 418,800

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Agency staffing costs.
ROW ACQUISITION+PERMITS	Open purchase order expected to be spent in 2026.
CONSTRUCTION	Train logic signals, wetland mitigation maintenance, and monitoring.
CONSTRUCTION SERVICES	Consultant support for light rail signal systems.
SYSTEM TESTING+STARTUP	Final year of the King County Link labor allocation.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	12,541	340	100	75	1,063	0	0	0	14,119
PRELIM ENGINEERING/ENV REVIEW	8,712	0	0	0	0	0	0	0	8,712
FINAL DESIGN+SPECIFICATIONS	40	0	0	0	0	0	0	0	40
THIRD PARTY	78	0	0	0	0	0	0	0	78
ROW ACQUISITION+PERMITS	102,752	13	0	0	2,819	0	0	0	105,584
CONSTRUCTION	241,695	153	50	0	10,008	0	0	0	251,906
CONSTRUCTION SERVICES	18,376	89	0	0	507	0	0	0	18,972
SYSTEM TESTING+STARTUP	16,878	1,200	0	0	1,311	0	0	0	19,389
<b>Total</b>	<b>\$ 401,071</b>	<b>\$ 1,796</b>	<b>\$ 150</b>	<b>\$ 75</b>	<b>\$ 15,709</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 418,800</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	84,225	377	32	16	3,299	0	0	0	87,948
North King	66,979	300	25	13	2,623	0	0	0	69,940
South King	77,006	345	29	14	3,016	0	0	0	80,410
East King	172,862	774	65	32	6,770	0	0	0	180,503
<b>Total</b>	<b>\$ 401,071</b>	<b>\$ 1,796</b>	<b>\$ 150</b>	<b>\$ 75</b>	<b>\$ 15,709</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 418,800</b>

# SERIES 2 LRV FLEET EXPANSION

Project Number: T400032  
 Managing Department: SDD  
 Project Type: SYSTEM EXPANSION

[LINK](#)



## Scope

Plan, design, procure, inspect, and test 162 light rail vehicles (LRVs). The vehicles will support revenue service for Northgate Link, East Link, Lynnwood Link, Federal Way Link and Downtown Redmond Link extensions. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 836,874
Change	\$ 0
Current Year TIP	\$ 836,874

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff costs.
CONSTRUCTION SERVICES	Construction management to support procurement of 162 Light Rail Vehicles.
VEHICLES	Continue manufacturing 10 cars and commence final acceptance of the delivered and conditionally accepted light rail vehicles.
SYSTEM TESTING+STARTUP	Test and commission delivered and conditionally accepted light rail vehicles.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	10,990	774	1,486	852	830	3,088	0	0	18,020
CONSTRUCTION SERVICES	19,522	2,610	2,600	2,196	2,965	1,792	0	0	31,685
VEHICLES	669,928	41,276	38,031	2,439	96	18,598	0	0	770,368
SYSTEM TESTING+STARTUP	14,405	1,000	1,000	395	0	0	0	0	16,800
<b>Total</b>	<b>\$ 714,845</b>	<b>\$ 45,660</b>	<b>\$ 43,117</b>	<b>\$ 5,883</b>	<b>\$ 3,891</b>	<b>\$ 23,479</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 836,874</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	82,207	5,251	4,958	676	447	2,700	0	0	96,241
North King	216,598	13,835	13,064	1,782	1,179	7,114	0	0	253,573
South King	93,645	5,981	5,648	771	510	3,076	0	0	109,630
East King	322,395	20,593	19,446	2,653	1,755	10,589	0	0	377,430
<b>Total</b>	<b>\$ 714,845</b>	<b>\$ 45,660</b>	<b>\$ 43,117</b>	<b>\$ 5,883</b>	<b>\$ 3,891</b>	<b>\$ 23,479</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 836,874</b>

# SERIES 3 LRV

Project Number: T400037  
 Managing Department: SDD  
 Project Type: SYSTEM EXPANSION

[LINK](#)



## Scope

Plan, design, procure, inspect and test approximately 100 95-foot light rail vehicles (or equivalent 190-foot vehicles) with options for additional LRVs. Vehicles will support revenue service for future operations of the existing system extensions under construction to Lynnwood, Bellevue/Redmond and Federal Way, and future extensions to Tacoma Dome, West Seattle, Ballard, Everett, and South Kirkland to Issaquah, as well as infill stations. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 33,000
Change	\$ 0
Current Year TIP	\$ 33,000

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing costs to visit car builders, complete internal legal review for car builder RFP, and system design work.
CONSTRUCTION SERVICES	RFP processing and support.
VEHICLES	Communicated based train control activities and quality control.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	1,661	1,180	1,800	3,502	100	0	0	0	8,243
CONSTRUCTION SERVICES	6,732	3,100	2,700	5,454	800	0	0	0	18,786
VEHICLES	1,499	1,500	1,500	1,472	0	0	0	0	5,971
<b>Total</b>	<b>\$ 9,892</b>	<b>\$ 5,780</b>	<b>\$ 6,000</b>	<b>\$ 10,428</b>	<b>\$ 900</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 33,000</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	9,892	5,780	6,000	10,428	900	0	0	0	33,000
<b>Total</b>	<b>\$ 9,892</b>	<b>\$ 5,780</b>	<b>\$ 6,000</b>	<b>\$ 10,428</b>	<b>\$ 900</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 33,000</b>

# WEST SEATTLE LINK EXTENSION

Project Number: T400047  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## Scope

Plan, design, and construct a 4.1 mile extension of light rail from SODO to West Seattle's Alaska Junction. Includes stations in SODO, Delridge, Avalon and Alaska Junction. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 270,341
Change	\$ 61,400
Current Year TIP	\$ 331,741

YOES in 000s

## Changes to Authorized Allocation

Increased to advance project through completion of preliminary engineering phase into final design.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing and Phase 2 program management support services.
PRELIM ENGINEERING/ENV REVIEW	Completion of 230KV relocation design, Phase 1 engineering design services, and post-preliminary engineering environmental support.
FINAL DESIGN+SPECIFICATIONS	Plan to start Final Design work in mid-2026.
THIRD PARTY	Continued coordination with King County, City of Seattle, WSDOT, and other third parties as final design continues.
ROW ACQUISITION+PERMITS	Expect increase in acquisitions and relocations as final design continues, in anticipation for construction.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	39,375	26,434	7,676	80	5	10	10	2,621	76,212
PRELIM ENGINEERING/ENV REVIEW	73,413	27,100	25,304	0	0	0	0	20,417	146,234
FINAL DESIGN+SPECIFICATIONS	0	763	49	0	0	0	0	214	1,026
THIRD PARTY	3,488	3,155	2,784	100	200	200	200	161	10,287
ROW ACQUISITION+PERMITS	11,224	77,791	8,967	0	0	0	0	0	97,982
<b>Total</b>	<b>\$ 127,500</b>	<b>\$ 135,243</b>	<b>\$ 44,780</b>	<b>\$ 180</b>	<b>\$ 205</b>	<b>\$ 210</b>	<b>\$ 210</b>	<b>\$ 23,413</b>	<b>\$ 331,741</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	127,500	135,243	44,780	180	205	210	210	23,413	331,741
<b>Total</b>	<b>\$ 127,500</b>	<b>\$ 135,243</b>	<b>\$ 44,780</b>	<b>\$ 180</b>	<b>\$ 205</b>	<b>\$ 210</b>	<b>\$ 210</b>	<b>\$ 23,413</b>	<b>\$ 331,741</b>

# EVERETT LINK EXTENSION

Project Number: T400052  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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 Operations and Maintenance Facility North. This project has both a target in-service date and affordable in-service date as approved in Resolution No. R2021-05, delivering SW Everett in 2037 and SW Everett to Everett Station in 2041. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 196,942
Change	\$ 120,300
Current Year TIP	\$ 317,242

YOES in 000s

## Changes to Authorized Allocation

Increased to fund additional project development services, including conceptual engineering, Draft EIS, and staff augmentation.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing costs to support preliminary engineering and right-of-way activities.
PRELIM ENGINEERING/ENV REVIEW	Completion of Phase 2 preliminary engineering in Q3, begin Phase 3 in Q4.
THIRD PARTY	Continued coordination with partners.
ROW ACQUISITION+PERMITS	Potential early acquisition and funding of right-of-way consultants and title reviews.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	300	0	0	0	0	0	0	0	300
AGENCY ADMINISTRATION	18,712	7,285	7,964	938	1,071	0	0	0	35,970
PRELIM ENGINEERING/ENV REVIEW	98,879	61,470	43,528	2,110	0	0	186	0	206,172
THIRD PARTY	972	2,678	3,850	3,145	2,555	0	0	0	13,200
ROW ACQUISITION+PERMITS	3,970	4,110	5,292	5,541	778	0	0	0	19,691
CONSTRUCTION	1,909	0	0	0	0	0	0	0	1,909
CONSTRUCTION SERVICES	0	0	5,000	10,000	10,000	15,000	0	0	40,000
<b>Total</b>	<b>\$ 124,741</b>	<b>\$ 75,543</b>	<b>\$ 65,634</b>	<b>\$ 21,734</b>	<b>\$ 14,404</b>	<b>\$ 15,000</b>	<b>\$ 186</b>	<b>\$ 0</b>	<b>\$ 317,242</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	104,782	63,456	55,133	18,256	12,100	12,600	156	0	266,483
Systemwide	19,959	12,087	10,501	3,477	2,305	2,400	30	0	50,759
<b>Total</b>	<b>\$ 124,741</b>	<b>\$ 75,543</b>	<b>\$ 65,634</b>	<b>\$ 21,734</b>	<b>\$ 14,404</b>	<b>\$ 15,000</b>	<b>\$ 186</b>	<b>\$ 0</b>	<b>\$ 317,242</b>

# TACOMA DOME LINK EXTENSION

Project Number: T400053  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. 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 and Fife (2038). Note: Financial Plan value below includes parking. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 112,388
Change	\$ 144,951
Current Year TIP	\$ 257,339

YOES in 000s

## Changes to Authorized Allocation

Increased to advance project through completion of the preliminary engineering phase.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff to support Phase 3 preliminary engineering design.
PRELIM ENGINEERING/ENV REVIEW	Consultant to advance design from 10% to 30% (Phase3).
THIRD PARTY	Utility relocation agreement and design review by cities.
ROW ACQUISITION+PERMITS	Right-of-way administration and early acquisition.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	486	0	0	0	0	0	0	0	486
AGENCY ADMINISTRATION	21,540	5,520	7,440	5,503	160	106	0	0	40,268
PRELIM ENGINEERING/ENV REVIEW	56,977	48,650	39,222	13,346	0	0	0	0	158,195
THIRD PARTY	2,341	2,080	6,390	5,960	9,290	0	0	0	26,060
ROW ACQUISITION+PERMITS	4,854	9,400	11,285	6,791	0	0	0	0	32,330
<b>Total</b>	<b>\$ 86,197</b>	<b>\$ 65,650</b>	<b>\$ 64,336</b>	<b>\$ 31,600</b>	<b>\$ 9,450</b>	<b>\$ 106</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 257,339</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	35,168	26,785	26,249	12,893	3,856	43	0	0	104,994
Pierce	51,029	38,865	38,087	18,707	5,594	63	0	0	152,345
<b>Total</b>	<b>\$ 86,197</b>	<b>\$ 65,650</b>	<b>\$ 64,336</b>	<b>\$ 31,600</b>	<b>\$ 9,450</b>	<b>\$ 106</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 257,339</b>

# O&M FACILITY-SOUTH

Project Number: T400054  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

[LINK](#)



## Scope

Plan, design, and construct a light rail vehicle maintenance facility that will provide storage and maintenance capacity to support the light rail expansion within the south corridor. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 403,729
Change	\$ 121,000
Current Year TIP	\$ 524,729

YOES in 000s

## Changes to Authorized Allocation

Increased to fund design-build project management services.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Administrative support (chiefly labor) for project activities.
PRELIM ENGINEERING/ENV REVIEW	Engineering support and initial sustainability efforts.
FINAL DESIGN+SPECIFICATIONS	Commencing final design.
THIRD PARTY	WSDOT and City of Federal Way coordination for final design, agreement review, and construction services.
ROW ACQUISITION+PERMITS	Acquisition of majority of remaining parcels.
CONSTRUCTION	Some early works and design fees for 30-60% design.
CONSTRUCTION SERVICES	Increased level of project management support services.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	16,013	6,728	7,976	0	0	0	0	0	30,717
PRELIM ENGINEERING/ENV REVIEW	42,236	2,853	0	0	0	0	0	0	45,089
FINAL DESIGN+SPECIFICATIONS	0	100	350	0	0	0	0	0	450
THIRD PARTY	13,326	5,147	3,087	2,125	2,025	1,173	0	64	26,947
ROW ACQUISITION+PERMITS	108,364	90,498	24,535	8,133	0	0	0	0	231,530
CONSTRUCTION	0	24,443	7,053	6,000	6,000	5,000	0	0	48,496
CONSTRUCTION SERVICES	18,728	20,482	26,500	23,000	22,000	19,000	11,791	0	141,500
<b>Total</b>	<b>\$ 198,667</b>	<b>\$ 150,251</b>	<b>\$ 69,501</b>	<b>\$ 39,258</b>	<b>\$ 30,025</b>	<b>\$ 25,173</b>	<b>\$ 11,791</b>	<b>\$ 64</b>	<b>\$ 524,729</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	198,667	150,251	69,501	39,258	30,025	25,173	11,791	64	524,729
<b>Total</b>	<b>\$ 198,667</b>	<b>\$ 150,251</b>	<b>\$ 69,501</b>	<b>\$ 39,258</b>	<b>\$ 30,025</b>	<b>\$ 25,173</b>	<b>\$ 11,791</b>	<b>\$ 64</b>	<b>\$ 524,729</b>

# BALLARD LINK EXTENSION

Project Number: T400066  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## Scope

Extension of light rail approximately 7.7 miles from Downtown Seattle to Ballard via tunnel and elevated guideway. Includes a new rail-only tunnel through downtown and stations in Chinatown-International District, Midtown, Westlake, Denny, South Lake Union, Seattle Center, Smith Cove, Interbay and Ballard. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 806,620
Change	\$ 7,400
Current Year TIP	\$ 814,020

YOES in 000s

## Changes to Authorized Allocation

Increased to advance project through completion of the preliminary engineering phase.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff and Phase 2 program management support services.
PRELIM ENGINEERING/ENV REVIEW	On-going environmental site assessments and extended preliminary engineering support to support FEIS and Record of Decision.
THIRD PARTY	Coordination with Washington Department of Transportation, City of Seattle, King County, and other third party jurisdictions.
ROW ACQUISITION+PERMITS	Expected increase in right-of-way coordination, early acquisition, and relocation activities.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	532	0	0	0	0	0	0	0	532
AGENCY ADMINISTRATION	79,051	12,408	3,193	750	374	309	117	3,176	99,377
PRELIM ENGINEERING/ENV REVIEW	203,498	57,900	65,188	4,700	5,298	5,078	1,438	0	343,100
THIRD PARTY	7,729	2,172	3,796	546	750	742	259	356	16,350
ROW ACQUISITION+PERMITS	6,434	119,969	146,624	53,814	10,406	10,074	7,340	0	354,661
<b>Total</b>	<b>\$ 297,243</b>	<b>\$ 192,448</b>	<b>\$ 218,801</b>	<b>\$ 59,809</b>	<b>\$ 16,829</b>	<b>\$ 16,203</b>	<b>\$ 9,154</b>	<b>\$ 3,532</b>	<b>\$ 814,020</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	21,550	13,953	15,863	4,336	1,220	1,175	664	256	59,016
North King	215,947	139,814	158,959	43,451	12,226	11,772	6,650	2,566	591,386
South King	21,550	13,953	15,863	4,336	1,220	1,175	664	256	59,016
East King	23,185	15,011	17,066	4,665	1,313	1,264	714	276	63,494
Pierce	13,376	8,660	9,846	2,691	757	729	412	159	36,631
Systemwide	1,635	1,058	1,203	329	93	89	50	19	4,477
<b>Total</b>	<b>\$ 297,243</b>	<b>\$ 192,448</b>	<b>\$ 218,801</b>	<b>\$ 59,809</b>	<b>\$ 16,829</b>	<b>\$ 16,203</b>	<b>\$ 9,154</b>	<b>\$ 3,532</b>	<b>\$ 814,020</b>

# NORTH CORRIDOR MOW

Project Number: T400113  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

[LINK](#)



## Scope

Design and construct a Maintenance of Way (MOW) 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 41,548
Change	\$ 0
Current Year TIP	\$ 41,548

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing and admin costs supporting temporary facility fence project and early conceptual design of permanent facility.
PRELIM ENGINEERING/ENV REVIEW	DSDC for temporary facility fence project and early conceptual design for the permanent facility.
THIRD PARTY	Permit planning for early design of permanent facility.
CONSTRUCTION	Temporary facility fence project including applicable permits and any minor follow-on work or upgrades.
CONSTRUCTION SERVICES	Construction management consultant support services supporting the temporary facility fence project.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	254	0	0	0	0	0	0	0	254
AGENCY ADMINISTRATION	1,642	930	1,711	0	0	0	0	0	4,283
PRELIM ENGINEERING/ENV REVIEW	1,552	411	250	0	0	0	0	0	2,213
THIRD PARTY	0	115	144	0	0	0	0	0	259
ROW ACQUISITION+PERMITS	15,731	0	417	0	0	0	0	0	16,148
CONSTRUCTION	3,668	819	8,378	0	0	0	0	0	12,865
CONSTRUCTION SERVICES	553	200	4,774	0	0	0	0	0	5,526
<b>Total</b>	<b>\$ 23,401</b>	<b>\$ 2,474</b>	<b>\$ 15,673</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 41,548</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	23,401	2,474	15,673	0	0	0	0	0	41,548
<b>Total</b>	<b>\$ 23,401</b>	<b>\$ 2,474</b>	<b>\$ 15,673</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 41,548</b>

# NE 130TH STREET INFILL STATION

Project Number: T400115  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

[LINK](#)



## Scope

Plan, design, and construct an elevated light rail station at 130th Street and I-5 in Seattle. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 240,155
Change	\$ 0
Current Year TIP	\$ 240,155

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Sound Transit staff, safety & security certifications, and legal consultants.
FINAL DESIGN+SPECIFICATIONS	Civil & Systems design services during construction.
THIRD PARTY	Coordination with jurisdictional authority (WSDOT).
ROW ACQUISITION+PERMITS	Miscellaneous for required easements.
CONSTRUCTION	Completion of station construction to reach revenue service, City of Seattle construction services agreement, and access enhancements.
CONSTRUCTION SERVICES	Civil & Systems construction management consultant.
SYSTEM TESTING+STARTUP	King County labor costs.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	62	0	0	0	0	0	0	0	62
AGENCY ADMINISTRATION	7,225	2,042	1,147	650	182	32	32	338	11,648
PRELIM ENGINEERING/ENV REVIEW	2,710	0	0	0	0	0	0	0	2,710
FINAL DESIGN+SPECIFICATIONS	18,530	3,199	1,804	0	0	0	0	9	23,542
THIRD PARTY	832	197	73	0	0	0	0	0	1,103
ROW ACQUISITION+PERMITS	51	95	0	0	0	0	0	0	146
CONSTRUCTION	117,693	44,179	5,222	2,000	0	0	0	11,857	180,951
CONSTRUCTION SERVICES	12,980	4,750	1,613	0	0	0	0	400	19,743
SYSTEM TESTING+STARTUP	0	125	0	0	0	0	0	125	250
<b>Total</b>	<b>\$ 160,084</b>	<b>\$ 54,587</b>	<b>\$ 9,859</b>	<b>\$ 2,650</b>	<b>\$ 182</b>	<b>\$ 32</b>	<b>\$ 32</b>	<b>\$ 12,729</b>	<b>\$ 240,155</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	160,084	54,587	9,859	2,650	182	32	32	12,729	240,155
<b>Total</b>	<b>\$ 160,084</b>	<b>\$ 54,587</b>	<b>\$ 9,859</b>	<b>\$ 2,650</b>	<b>\$ 182</b>	<b>\$ 32</b>	<b>\$ 32</b>	<b>\$ 12,729</b>	<b>\$ 240,155</b>

# GRAHAM ST INFILL STATION

Project Number: T400136  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## Scope

Plan, design, and construct a new Link light rail infill station in the vicinity of South Graham Street. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 4,218
Change	\$ 7,936
Current Year TIP	\$ 12,154

YOES in 000s

## Changes to Authorized Allocation

Increased to support administrative, preliminary engineering, third party coordination, and right-of-way costs.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing time, on-call engineering review, and outreach activities
PRELIM ENGINEERING/ENV REVIEW	Commence preliminary engineering, sustainability, value engineering, and risk management.
THIRD PARTY	Community liaison activities, City of Seattle reviews.
ROW ACQUISITION+PERMITS	Continue right-of-way activities.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	929	1,050	472	0	0	0	0	0	2,451
PRELIM ENGINEERING/ENV REVIEW	1,979	5,989	1,165	0	0	0	0	0	9,133
THIRD PARTY	0	170	85	0	0	0	0	0	255
ROW ACQUISITION+PERMITS	28	150	137	0	0	0	0	0	315
<b>Total</b>	<b>\$ 2,936</b>	<b>\$ 7,359</b>	<b>\$ 1,859</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,154</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	2,936	7,359	1,859	0	0	0	0	0	12,154
<b>Total</b>	<b>\$ 2,936</b>	<b>\$ 7,359</b>	<b>\$ 1,859</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,154</b>

# BOEING ACCESS RD INFILL STN

Project Number: T400137  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## Scope

Plan, design, and construct a new Link light rail infill station in the vicinity of South Boeing Access Road and I-5. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 9,399
Change	\$ 11,039
Current Year TIP	\$ 20,438

YOES in 000s

## Changes to Authorized Allocation

Increased to support administrative, preliminary engineering, and right-of-way costs.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing time, on-call engineering review, and outreach activities.
PRELIM ENGINEERING/ENV REVIEW	Complete conceptual engineering / environmental review process, commence preliminary engineering, sustainability, value engineering, and risk management.
THIRD PARTY	City of Tukwila and Seattle reviews.
ROW ACQUISITION+PERMITS	Continue right-of-way activities.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	1,642	1,251	766	0	0	0	0	0	3,659
PRELIM ENGINEERING/ENV REVIEW	3,369	10,126	2,609	0	0	0	0	0	16,104
THIRD PARTY	0	200	200	0	0	0	0	0	400
ROW ACQUISITION+PERMITS	29	100	146	0	0	0	0	0	275
<b>Total</b>	<b>\$ 5,040</b>	<b>\$ 11,677</b>	<b>\$ 3,721</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 20,438</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	5,040	11,677	3,721	0	0	0	0	0	20,438
<b>Total</b>	<b>\$ 5,040</b>	<b>\$ 11,677</b>	<b>\$ 3,721</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 20,438</b>

# NORTHGATE LINK EXTENSION

Project Number: T4X100  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 1,822,756
Change	\$ 0
Current Year TIP	\$ 1,822,756

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff support for construction follow-on work and closing out of remaining Systems contract and miscellaneous open POs.
FINAL DESIGN+SPECIFICATIONS	Design support for follow-on construction work.
CONSTRUCTION	Follow-on construction work to meet operational needs and permit requirements.
CONSTRUCTION SERVICES	Construction management support for follow-on construction work.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	111,279	400	300	300	0	0	0	3,231	115,510
PRELIM ENGINEERING/ENV REVIEW	15,077	0	0	0	0	0	0	0	15,077
FINAL DESIGN+SPECIFICATIONS	121,731	300	100	100	100	0	0	6,827	129,157
THIRD PARTY	9,378	0	0	0	0	0	0	1,485	10,863
ROW ACQUISITION+PERMITS	102,676	0	0	0	0	0	0	2,450	105,126
CONSTRUCTION	1,289,445	2,130	1,000	1,500	1,500	0	0	23,463	1,319,038
CONSTRUCTION SERVICES	106,410	350	350	200	200	0	0	1,984	109,495
SYSTEM TESTING+STARTUP	18,404	0	0	0	0	0	0	85	18,489
<b>Total</b>	<b>\$ 1,774,401</b>	<b>\$ 3,180</b>	<b>\$ 1,750</b>	<b>\$ 2,100</b>	<b>\$ 1,800</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,525</b>	<b>\$ 1,822,756</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	1,774,401	3,180	1,750	2,100	1,800	0	0	39,525	1,822,756
<b>Total</b>	<b>\$ 1,774,401</b>	<b>\$ 3,180</b>	<b>\$ 1,750</b>	<b>\$ 2,100</b>	<b>\$ 1,800</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,525</b>	<b>\$ 1,822,756</b>

# LYNNWOOD LINK EXTENSION

Project Number: T4X115  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 2,771,622
Change	\$ 0
Current Year TIP	\$ 2,771,622

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Sound Transit staffing and legal consultant costs.
FINAL DESIGN+SPECIFICATIONS	Civil and Systems design services during construction closeout plus fish culvert design, siding track design and coordination during construction.
THIRD PARTY	WSDOT construction services agreement.
ROW ACQUISITION+PERMITS	Final acquisition and condemnation along with closeout documentation.
CONSTRUCTION	GCCM contracts closeout, Follow-on work, power pole lowering, residential sound insulation construction and post construction remediation and plantings.
CONSTRUCTION SERVICES	Civil and Systems construction management closeout along with residential sound insulation design and management.
SYSTEM TESTING+STARTUP	Headway requirements testing.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	87,362	2,274	1,200	2,199	150	150	2,381	0	95,717
PRELIM ENGINEERING/ENV REVIEW	39,053	0	0	0	0	0	0	0	39,053
FINAL DESIGN+SPECIFICATIONS	164,521	3,100	3,068	0	0	0	1,134	0	171,823
THIRD PARTY	17,141	650	200	0	0	0	435	0	18,426
ROW ACQUISITION+PERMITS	199,845	5,893	0	0	0	0	1,891	0	207,629
CONSTRUCTION	2,036,053	21,954	6,001	4,709	720	620	7,720	0	2,077,777
CONSTRUCTION SERVICES	138,904	2,800	2,097	305	0	0	0	0	144,106
SYSTEM TESTING+STARTUP	16,688	402	0	0	0	0	0	0	17,091
<b>Total</b>	<b>\$ 2,699,568</b>	<b>\$ 37,073</b>	<b>\$ 12,566</b>	<b>\$ 7,213</b>	<b>\$ 870</b>	<b>\$ 770</b>	<b>\$ 13,562</b>	<b>\$ 0</b>	<b>\$ 2,771,622</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	1,473,964	20,242	6,861	3,938	475	420	7,405	0	1,513,306
North King	1,225,604	16,831	5,705	3,275	395	350	6,157	0	1,258,316
<b>Total</b>	<b>\$ 2,699,568</b>	<b>\$ 37,073</b>	<b>\$ 12,566</b>	<b>\$ 7,213</b>	<b>\$ 870</b>	<b>\$ 770</b>	<b>\$ 13,562</b>	<b>\$ 0</b>	<b>\$ 2,771,622</b>

# UNIVERSITY LINK EXTENSION

Project Number: T4X200  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 1,539,007
Change	\$ 0
Current Year TIP	\$ 1,539,007

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing costs for project closeout.
CONSTRUCTION	Monitoring wells decommissioning and restoration of site.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	82,675	150	200	0	0	1,742	0	0	84,766
PRELIM ENGINEERING/ENV REVIEW	24,261	0	0	0	0	0	0	0	24,261
FINAL DESIGN+SPECIFICATIONS	86,773	0	0	0	0	0	0	0	86,773
THIRD PARTY	11,314	0	0	0	0	158	842	0	12,314
ROW ACQUISITION+PERMITS	126,428	0	0	0	0	0	0	0	126,428
CONSTRUCTION	988,127	1,400	2,700	0	0	907	11,858	0	1,004,992
CONSTRUCTION SERVICES	86,569	0	0	0	0	0	2,000	0	88,569
VEHICLES	99,270	0	0	0	0	0	3,193	0	102,463
SYSTEM TESTING+STARTUP	8,440	0	0	0	0	0	0	0	8,440
<b>Total</b>	<b>\$ 1,513,857</b>	<b>\$ 1,550</b>	<b>\$ 2,900</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,808</b>	<b>\$ 17,892</b>	<b>\$ 0</b>	<b>\$ 1,539,007</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	1,513,857	1,550	2,900	0	0	2,808	17,892	0	1,539,007
<b>Total</b>	<b>\$ 1,513,857</b>	<b>\$ 1,550</b>	<b>\$ 2,900</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,808</b>	<b>\$ 17,892</b>	<b>\$ 0</b>	<b>\$ 1,539,007</b>

# S 200th LINK EXTENSION

Project Number: T4X420  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 330,575
Change	\$ 0
Current Year TIP	\$ 330,575

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing costs to oversee As-built work and project closeout.
CONSTRUCTION	As-built clean work to conclude.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	16,584	131	0	0	0	0	0	0	16,716
PRELIM ENGINEERING/ENV REVIEW	5,698	0	0	0	0	0	0	0	5,698
FINAL DESIGN+SPECIFICATIONS	8,767	0	0	0	0	0	0	0	8,767
THIRD PARTY	3,812	0	0	0	0	0	0	0	3,812
ROW ACQUISITION+PERMITS	38,052	0	0	0	0	0	0	0	38,052
CONSTRUCTION	238,352	559	0	0	0	0	0	0	238,910
CONSTRUCTION SERVICES	17,257	0	0	0	0	0	0	0	17,257
SYSTEM TESTING+STARTUP	1,363	0	0	0	0	0	0	0	1,363
<b>Total</b>	<b>\$ 329,885</b>	<b>\$ 690</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 330,575</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	329,885	690	0	0	0	0	0	0	330,575
<b>Total</b>	<b>\$ 329,885</b>	<b>\$ 690</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 330,575</b>

# FEDERAL WAY LINK EXTENSION

Project Number: T4X445  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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 and garages will be located at Kent-Des Moines Road in Kent, South 272nd Street in Federal Way, and the Federal Way Transit Center. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 2,451,535
Change	\$ 0
Current Year TIP	\$ 2,451,535

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff, before & after studies, legal, minor community engagement, and ATO closeout support.
FINAL DESIGN+SPECIFICATIONS	Conclude Design Services During Construction activities for Traffic Mitigation construction work.
THIRD PARTY	Conclude all cities agreements plus closeout activities, CoFW MMA, and WSDOT task order for closeout activities.
ROW ACQUISITION+PERMITS	Closeout right-of-way admin support activities, conclude: legal, acquisitions, and minor relocation activities.
CONSTRUCTION	Conclude main design-build contract closeout activities/settle many COs and traffic mitigation, follow-on work, RSIP, signage, environmental remediation & plant estab (monitoring), and utility relocation lagging payments.
CONSTRUCTION SERVICES	Continued design-build project management oversight of punchlist DB construction contract and settle unresolved CO activities.
SYSTEM TESTING+STARTUP	Conclude payments for tools/equipment and Non-Revenue Vehicle procurements.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	79,153	5,514	3,301	901	3,284	0	14,102	0	106,254
PRELIM ENGINEERING/ENV REVIEW	45,419	0	0	0	0	0	0	0	45,419
FINAL DESIGN+SPECIFICATIONS	5,062	215	0	0	0	0	1,562	0	6,840
THIRD PARTY	32,183	6,370	50	0	0	0	5,379	0	43,982
ROW ACQUISITION+PERMITS	246,402	6,553	1,150	350	0	0	6,412	0	260,866
CONSTRUCTION	1,636,334	59,287	14,555	23,015	10,000	10,000	50,636	0	1,803,827
CONSTRUCTION SERVICES	154,292	9,757	2,000	0	0	0	1,184	0	167,232
SYSTEM TESTING+STARTUP	16,191	827	0	0	0	0	96	0	17,115
<b>Total</b>	<b>\$ 2,215,035</b>	<b>\$ 88,522</b>	<b>\$ 21,056</b>	<b>\$ 24,266</b>	<b>\$ 13,284</b>	<b>\$ 10,000</b>	<b>\$ 79,372</b>	<b>\$ 0</b>	<b>\$ 2,451,535</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	2,215,035	88,522	21,056	24,266	13,284	10,000	79,372	0	2,451,535
<b>Total</b>	<b>\$ 2,215,035</b>	<b>\$ 88,522</b>	<b>\$ 21,056</b>	<b>\$ 24,266</b>	<b>\$ 13,284</b>	<b>\$ 10,000</b>	<b>\$ 79,372</b>	<b>\$ 0</b>	<b>\$ 2,451,535</b>

# EAST LINK

Project Number: T4X600  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 3,757,150
Change	\$ 60,000
Current Year TIP	\$ 3,817,150

YOES in 000s

## Changes to Authorized Allocation

Increased by \$60 million pursuant to Resolution R2026-01.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing and legal costs.
FINAL DESIGN+SPECIFICATIONS	Consulting engineering support during constructions.
THIRD PARTY	Governmental agreements for oversight and collaboration on the project.
ROW ACQUISITION+PERMITS	Ongoing right-of-way administrative support.
CONSTRUCTION	Completion of construction and post completion follow on scope.
CONSTRUCTION SERVICES	Construction management consultants.
SYSTEM TESTING+STARTUP	Transition to operations and King County Link labor cost.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,946	0	0	0	0	0	0	0	1,946
AGENCY ADMINISTRATION	172,748	13,128	144	0	0	384	1,130	0	187,534
PRELIM ENGINEERING/ENV REVIEW	54,776	0	0	0	0	0	0	0	54,776
FINAL DESIGN+SPECIFICATIONS	264,721	4,051	363	0	0	434	1,500	0	271,068
THIRD PARTY	36,892	2,502	100	100	100	1,194	1,737	3,100	45,725
ROW ACQUISITION+PERMITS	280,950	236	90	0	0	261	0	0	281,536
CONSTRUCTION	2,489,709	55,797	6,012	1,213	2,555	1,881	32,256	0	2,589,424
CONSTRUCTION SERVICES	308,606	12,949	720	0	0	207	3,139	0	325,622
SYSTEM TESTING+STARTUP	45,392	5,000	0	0	0	9,126	0	0	59,518
<b>Total</b>	<b>\$ 3,655,740</b>	<b>\$ 93,663</b>	<b>\$ 7,429</b>	<b>\$ 1,313</b>	<b>\$ 2,655</b>	<b>\$ 13,487</b>	<b>\$ 39,763</b>	<b>\$ 3,100</b>	<b>\$ 3,817,150</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	21,934	562	45	8	16	81	239	19	22,903
East King	3,633,806	93,101	7,384	1,306	2,639	13,406	39,524	3,081	3,794,247
<b>Total</b>	<b>\$ 3,655,740</b>	<b>\$ 93,663</b>	<b>\$ 7,429</b>	<b>\$ 1,313</b>	<b>\$ 2,655</b>	<b>\$ 13,487</b>	<b>\$ 39,763</b>	<b>\$ 3,100</b>	<b>\$ 3,817,150</b>

# DOWNTOWN REDMOND LINK EXT

Project Number: T4X630  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 1,530,000
Change	\$ 0
Current Year TIP	\$ 1,530,000

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing and legal costs.
FINAL DESIGN+SPECIFICATIONS	On-call agreements and task orders.
THIRD PARTY	Governmental agreements for oversight and collaboration on the project.
ROW ACQUISITION+PERMITS	Right-of-way administration support through close out and Relocation settlements.
CONSTRUCTION	Design-build closeout, close out Utility Relocation TOs, and Woody Debris construction.
CONSTRUCTION SERVICES	Design-build closeout and Woody Debris construction management support.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	42,323	2,430	1,240	500	500	14,810	0	15,269	77,071
PRELIM ENGINEERING/ENV REVIEW	19,520	0	0	0	0	0	0	0	19,520
FINAL DESIGN+SPECIFICATIONS	1,748	130	70	70	11	1,213	0	948	4,190
THIRD PARTY	10,123	788	167	100	150	840	0	4,831	17,000
ROW ACQUISITION+PERMITS	113,877	2,195	1,850	108	50	17,258	0	58,128	193,466
CONSTRUCTION	818,387	14,257	70,380	379	280	38,575	0	200,186	1,142,443
CONSTRUCTION SERVICES	59,379	2,389	827	150	100	1,279	0	3,258	67,382
SYSTEM TESTING+STARTUP	8,835	0	0	0	0	93	0	0	8,928
<b>Total</b>	<b>\$ 1,074,192</b>	<b>\$ 22,189</b>	<b>\$ 74,534</b>	<b>\$ 1,307</b>	<b>\$ 1,091</b>	<b>\$ 74,067</b>	<b>\$ 0</b>	<b>\$ 282,620</b>	<b>\$ 1,530,000</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
East King	1,074,192	22,189	74,534	1,307	1,091	74,067	0	282,620	1,530,000
<b>Total</b>	<b>\$ 1,074,192</b>	<b>\$ 22,189</b>	<b>\$ 74,534</b>	<b>\$ 1,307</b>	<b>\$ 1,091</b>	<b>\$ 74,067</b>	<b>\$ 0</b>	<b>\$ 282,620</b>	<b>\$ 1,530,000</b>

# System Expansion

T LINE

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T400008) HILLTOP TACOMA LINK EXTENSION	278,688	4,058	0	0	0	0	0	0	282,746
<b>Total</b>	<b>\$ 278,688</b>	<b>\$ 4,058</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 282,746</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Pierce	278,688	4,058	0	0	0	0	0	0	282,746
<b>Subarea Allocation Total</b>	<b>\$ 278,688</b>	<b>\$ 4,058</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 282,746</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(10) AGENCY ADMINISTRATION	30,705	2,259	0	0	0	0	0	0	32,964
(20) PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
(30) FINAL DESIGN+SPECIFICATIONS	16,157	0	0	0	0	0	0	0	16,157
(35) THIRD PARTY	974	0	0	0	0	0	0	0	974
(40) ROW ACQUISITION+PERMITS	1,915	0	0	0	0	0	0	0	1,915
(50) CONSTRUCTION	156,338	1,492	0	0	0	0	0	0	157,831
(55) CONSTRUCTION SERVICES	16,590	69	0	0	0	0	0	0	16,659
(70) VEHICLES	39,928	238	0	0	0	0	0	0	40,165
(80) SYSTEM TESTING+STARTUP	10,523	0	0	0	0	0	0	0	10,523
<b>Phases Total</b>	<b>\$ 278,688</b>	<b>\$ 4,058</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 282,746</b>

# HILLTOP TACOMA LINK EXTENSION

Project Number: T400008  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

T LINK



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 282,746
Change	\$ 0
Current Year TIP	\$ 282,746

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Legal support for claim resolution.
CONSTRUCTION	Spare overhead catenary system poles and open items with City of Tacoma.
CONSTRUCTION SERVICES	Construction Management records support for T100 claim.
VEHICLES	Final acceptance milestone for vehicles and inspection services in support thereof.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	30,705	2,259	0	0	0	0	0	0	32,964
PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
FINAL DESIGN+SPECIFICATIONS	16,157	0	0	0	0	0	0	0	16,157
THIRD PARTY	974	0	0	0	0	0	0	0	974
ROW ACQUISITION+PERMITS	1,915	0	0	0	0	0	0	0	1,915
CONSTRUCTION	156,338	1,492	0	0	0	0	0	0	157,831
CONSTRUCTION SERVICES	16,590	69	0	0	0	0	0	0	16,659
VEHICLES	39,928	238	0	0	0	0	0	0	40,165
SYSTEM TESTING+STARTUP	10,523	0	0	0	0	0	0	0	10,523
<b>Total</b>	<b>\$ 278,688</b>	<b>\$ 4,058</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 282,746</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	278,688	4,058	0	0	0	0	0	0	282,746
<b>Total</b>	<b>\$ 278,688</b>	<b>\$ 4,058</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 282,746</b>

# System Expansion

## ST EXPRESS BUS

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T500005) ST EXPRESS BUS BASE	1,526	167	51	51	51	51	0	3,911	5,808
(T500086) BUS ON SHOULDER PROJECT	790	0	0	0	0	0	0	3,088	3,878
(T500110) RAPIDRIDE C and D	38,952	1,286	0	0	24,762	0	0	0	65,000
(T500111) PACIFIC AVE SR 7 BUS CORRIDOR	11,671	286	20,104	25,100	3,339	0	0	0	60,500
(T500117) NORTH SAMMAMISH PARK & RIDE	309	0	0	0	0	0	0	1,756	2,065
(T5X387) REX I-90 2 WAY TRANS& HOV III	209,604	20	0	0	0	396	0	0	210,020
(T700720) ST EXPRESS FLEET EXPANSION	30,791	0	5,000	7,000	0	3,966	0	0	46,757
<b>Total</b>	<b>\$ 293,642</b>	<b>\$ 1,759</b>	<b>\$ 25,155</b>	<b>\$ 32,151</b>	<b>\$ 28,153</b>	<b>\$ 4,413</b>	<b>\$ 0</b>	<b>\$ 8,755</b>	<b>\$ 394,027</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Snohomish	4,393	30	634	884	9	505	0	1,759	8,214
North King	38,952	1,286	0	0	24,762	0	0	0	65,000
South King	3,804	19	551	769	6	438	0	1,513	7,100
East King	232,915	98	3,644	5,092	24	3,291	0	3,575	248,637
Pierce	13,578	326	20,326	25,406	3,352	179	0	1,908	65,075
<b>Subarea Allocation Total</b>	<b>\$ 293,642</b>	<b>\$ 1,759</b>	<b>\$ 25,155</b>	<b>\$ 32,151</b>	<b>\$ 28,153</b>	<b>\$ 4,413</b>	<b>\$ 0</b>	<b>\$ 8,755</b>	<b>\$ 394,027</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(01) OPERATION+MAINTENANCE	75	0	0	0	0	0	0	0	75
(10) AGENCY ADMINISTRATION	3,900	86	104	100	693	394	0	1,058	6,334
(20) PRELIM ENGINEERING/ENV REVIEW	3,036	145	51	51	1,320	51	0	6,942	11,597
(30) FINAL DESIGN+SPECIFICATIONS	18,411	0	0	0	0	0	0	100	18,511
(35) THIRD PARTY	50,195	1,528	20,000	25,000	26,140	0	0	170	123,032
(40) ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	273	276
(50) CONSTRUCTION	187,232	0	0	0	0	2	0	212	187,446
(70) VEHICLES	30,791	0	5,000	7,000	0	3,966	0	0	46,757
<b>Phases Total</b>	<b>\$ 293,642</b>	<b>\$ 1,759</b>	<b>\$ 25,155</b>	<b>\$ 32,151</b>	<b>\$ 28,153</b>	<b>\$ 4,413</b>	<b>\$ 0</b>	<b>\$ 8,755</b>	<b>\$ 394,027</b>

# ST EXPRESS BUS BASE

Project Number: T500005  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a bus base for operating and maintaining the ST Express bus fleet. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$	5,808
Change	\$	0
Current Year TIP	\$	5,808

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	ST Staff to support the 2026 bus feasibility study.
PRELIM ENGINEERING/ENV REVIEW	Continuation of electric bus feasibility study.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	524	22	0	0	0	0	0	313	859
PRELIM ENGINEERING/ENV REVIEW	999	145	51	51	51	51	0	3,400	4,748
ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	198	201
<b>Total</b>	<b>\$ 1,526</b>	<b>\$ 167</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 0</b>	<b>\$ 3,911</b>	<b>\$ 5,808</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	273	30	9	9	9	9	0	700	1,040
South King	177	19	6	6	6	6	0	454	674
East King	709	78	24	24	24	24	0	1,819	2,701
Pierce	366	40	12	12	12	12	0	939	1,394
<b>Total</b>	<b>\$ 1,526</b>	<b>\$ 167</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 0</b>	<b>\$ 3,911</b>	<b>\$ 5,808</b>

# BUS ON SHOULDER PROJECT

Project Number: T500086  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	3,878
Change	\$	0
Current Year TIP	\$	3,878

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase Primary Drivers:

YOES in 000s

### Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	25	0	0	0	0	0	0	0	25
AGENCY ADMINISTRATION	135	0	0	0	0	0	0	296	431
PRELIM ENGINEERING/ENV REVIEW	0	0	0	0	0	0	0	2,445	2,445
FINAL DESIGN+SPECIFICATIONS	0	0	0	0	0	0	0	100	100
THIRD PARTY	362	0	0	0	0	0	0	10	372
ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	25	25
CONSTRUCTION	268	0	0	0	0	0	0	212	480
<b>Total</b>	<b>\$ 790</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,088</b>	<b>\$ 3,878</b>

### Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	271	0	0	0	0	0	0	1,059	1,330
South King	271	0	0	0	0	0	0	1,059	1,330
Pierce	248	0	0	0	0	0	0	970	1,218
<b>Total</b>	<b>\$ 790</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,088</b>	<b>\$ 3,878</b>

# RAPIDRIDE C and D

Project Number: T500110  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 65,000
Change	\$ 0
Current Year TIP	\$ 65,000

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Costs for direct labor by Sound Transit Staff
THIRD PARTY	Continued work under Rapid Ride C & D task order for the City to deliver upgrades and passenger access improvements.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	217	8	0	0	525	0	0	0	750
PRELIM ENGINEERING/ENV REVIEW	481	0	0	0	1,269	0	0	0	1,750
THIRD PARTY	38,254	1,278	0	0	22,968	0	0	0	62,500
<b>Total</b>	<b>\$ 38,952</b>	<b>\$ 1,286</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 24,762</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 65,000</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	38,952	1,286	0	0	24,762	0	0	0	65,000
<b>Total</b>	<b>\$ 38,952</b>	<b>\$ 1,286</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 24,762</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 65,000</b>

# PACIFIC AVE SR 7 BUS CORRIDOR

Project Number: T500111  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 60,500
Change	\$ 0
Current Year TIP	\$ 60,500

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staffing costs to support third party coordination.
THIRD PARTY	Pierce Transit, City of Tacoma, and WSDOT coordination.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	7	0	0	0	0	0	0	0	7
AGENCY ADMINISTRATION	85	36	104	100	168	0	0	0	493
THIRD PARTY	11,578	250	20,000	25,000	3,172	0	0	0	60,000
<b>Total</b>	<b>\$ 11,671</b>	<b>\$ 286</b>	<b>\$ 20,104</b>	<b>\$ 25,100</b>	<b>\$ 3,339</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 60,500</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	11,671	286	20,104	25,100	3,339	0	0	0	60,500
<b>Total</b>	<b>\$ 11,671</b>	<b>\$ 286</b>	<b>\$ 20,104</b>	<b>\$ 25,100</b>	<b>\$ 3,339</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 60,500</b>

# NORTH SAMMAMISH PARK & RIDE

Project Number: T500117  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct a park and ride facility in the city of Sammamish. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	2,065
Change	\$	0
Current Year TIP	\$	2,065

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase Primary Drivers:

YOES in 000s

### Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	43	0	0	0	0	0	0	0	43
AGENCY ADMINISTRATION	259	0	0	0	0	0	0	449	707
PRELIM ENGINEERING/ENV REVIEW	7	0	0	0	0	0	0	1,098	1,105
THIRD PARTY	0	0	0	0	0	0	0	160	160
ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	50	50
<b>Total</b>	<b>\$ 309</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,756</b>	<b>\$ 2,065</b>

### Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
East King	309	0	0	0	0	0	0	1,756	2,065
<b>Total</b>	<b>\$ 309</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,756</b>	<b>\$ 2,065</b>

# REX I-90 2 WAY TRANS& HOV III

Project Number: T5X387  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 210,020
Change	\$ 0
Current Year TIP	\$ 210,020

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Project closeout; no further work anticipated post 2026.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	2,680	20	0	0	0	394	0	0	3,094
PRELIM ENGINEERING/ENV REVIEW	1,549	0	0	0	0	0	0	0	1,549
FINAL DESIGN+SPECIFICATIONS	18,411	0	0	0	0	0	0	0	18,411
CONSTRUCTION	186,964	0	0	0	0	2	0	0	186,966
<b>Total</b>	<b>\$ 209,604</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 396</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 210,020</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
East King	209,604	20	0	0	0	396	0	0	210,020
<b>Total</b>	<b>\$ 209,604</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 396</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 210,020</b>

# ST EXPRESS FLEET EXPANSION

Project Number: T700720  
 Managing Department: SDD  
 Project Type: SYSTEM EXPANSION



## Scope

Procure, accept, and commission 44 buses to support peak hour bus service demands. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 46,757
Change	\$ 0
Current Year TIP	\$ 46,757

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase Primary Drivers:

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
VEHICLES	30,791	0	5,000	7,000	0	3,966	0	0	46,757
<b>Total</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 5,000</b>	<b>\$ 7,000</b>	<b>\$ 0</b>	<b>\$ 3,966</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 46,757</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	3,849	0	625	875	0	496	0	0	5,845
South King	3,356	0	545	763	0	432	0	0	5,096
East King	22,292	0	3,620	5,068	0	2,872	0	0	33,852
Pierce	1,293	0	210	294	0	167	0	0	1,964
<b>Total</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 5,000</b>	<b>\$ 7,000</b>	<b>\$ 0</b>	<b>\$ 3,966</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 46,757</b>

# System Expansion

## STRIDE BUS RAPID TRANSIT

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T500050) I-405 BRT	514,369	301,017	197,400	172,102	73,897	10,458	42,459	9,297	1,321,000
(T500051) SR 522-NE 145th ST BRT	186,482	98,906	147,991	98,245	23,014	6,321	20,344	198	581,500
(T500054) I-405 BRT GARAGES	22	15	110	60	60	33	0	0	300
(T500055) SR-522 BRT GARAGES	48	15	100	50	50	37	0	0	300
(T500070) BUS BASE NORTH	107,681	121,658	163,131	51,083	17,642	23,573	14,732	0	499,500
<b>Total</b>	<b>\$ 808,602</b>	<b>\$ 521,611</b>	<b>\$ 508,731</b>	<b>\$ 321,540</b>	<b>\$ 114,663</b>	<b>\$ 40,423</b>	<b>\$ 77,535</b>	<b>\$ 9,495</b>	<b>\$ 2,402,600</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Snohomish	20,528	13,949	11,901	7,367	3,023	1,124	1,887	307	60,086
North King	105,949	56,187	84,116	55,831	13,100	3,611	11,555	112	330,462
South King	128,147	87,074	74,292	45,988	18,869	7,017	11,781	1,915	375,085
East King	553,978	364,401	338,423	212,353	79,670	28,670	52,311	7,161	1,636,966
<b>Subarea Allocation Total</b>	<b>\$ 808,602</b>	<b>\$ 521,611</b>	<b>\$ 508,731</b>	<b>\$ 321,540</b>	<b>\$ 114,663</b>	<b>\$ 40,423</b>	<b>\$ 77,535</b>	<b>\$ 9,495</b>	<b>\$ 2,402,600</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(01) OPERATION+MAINTENANCE	761	0	0	0	0	0	0	0	761
(10) AGENCY ADMINISTRATION	74,950	15,953	15,781	14,818	11,001	8,264	8,590	142	149,497
(20) PRELIM ENGINEERING/ENV REVIEW	59,626	140	100	0	95	0	313	0	60,274
(30) FINAL DESIGN+SPECIFICATIONS	90,521	9,945	7,928	4,214	1,541	63	504	175	114,892
(35) THIRD PARTY	3,586	781	1,547	2,203	1,621	2,376	1,602	55	13,770
(40) ROW ACQUISITION+PERMITS	121,465	16,722	3,712	6,666	1,298	653	14,857	0	165,372
(50) CONSTRUCTION	433,849	422,162	397,243	254,306	86,360	27,018	31,604	9,067	1,661,608
(55) CONSTRUCTION SERVICES	6,800	27,199	27,384	21,035	10,855	50	237	56	93,616
(70) VEHICLES	17,044	22,943	43,964	14,728	1,842	0	19,830	0	120,350
(80) SYSTEM TESTING+STARTUP	0	5,765	11,073	3,571	51	2,000	0	0	22,460
<b>Phases Total</b>	<b>\$ 808,602</b>	<b>\$ 521,611</b>	<b>\$ 508,731</b>	<b>\$ 321,540</b>	<b>\$ 114,663</b>	<b>\$ 40,423</b>	<b>\$ 77,535</b>	<b>\$ 9,495</b>	<b>\$ 2,402,600</b>

# I-405 BRT

Project Number: T500050  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 1,269,000
Change	\$ 52,000
Current Year TIP	\$ 1,321,000

YOE\$ in 000s

## Changes to Authorized Allocation

Increased to fund accounting treatment of King County Metro funding agreements at Renton and Bellevue Transit Centers.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff and general engineering consultant to support project and construction activities.
PRELIM ENGINEERING/ENV REVIEW	Close out Tukwila International Boulevard Station project development task order.
FINAL DESIGN+SPECIFICATIONS	General engineering consultant design support during construction.
THIRD PARTY	WSDOT support during construction and agreement with cities (Renton, Bellevue).
ROW ACQUISITION+PERMITS	Acquisition of the remaining temporary construction easement (90% completed).
CONSTRUCTION	Continue WSDOT delivered stations and shelters, begin construction of Renton and Burien Transit Centers.
CONSTRUCTION SERVICES	Construction management performed by the general engineering consultant for the stations and shelters, Renton TC and Burien TC.
VEHICLES	Payment to ADI on milestones.
SYSTEM TESTING+STARTUP	Start Phase 1 of contracted service provider contract.

YOE\$ in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	453	0	0	0	0	0	0	0	453
AGENCY ADMINISTRATION	33,807	7,151	5,081	4,201	3,030	2,048	1,556	0	56,874
PRELIM ENGINEERING/ENV REVIEW	42,720	140	0	0	0	0	154	0	43,013
FINAL DESIGN+SPECIFICATIONS	26,057	4,867	2,547	2,039	978	0	9	175	36,672
THIRD PARTY	1,389	211	688	634	1,071	1,148	474	55	5,670
ROW ACQUISITION+PERMITS	30,992	1,788	314	3,978	838	10	1,940	0	39,860
CONSTRUCTION	366,763	257,565	146,232	138,116	61,776	7,232	24,306	9,067	1,011,058
CONSTRUCTION SERVICES	3,346	9,617	8,099	7,264	4,359	20	112	0	32,818
VEHICLES	8,842	17,431	30,121	14,477	1,842	0	13,908	0	86,620
SYSTEM TESTING+STARTUP	0	2,249	4,318	1,393	2	0	0	0	7,962
<b>Total</b>	<b>\$ 514,369</b>	<b>\$ 301,017</b>	<b>\$ 197,400</b>	<b>\$ 172,102</b>	<b>\$ 73,897</b>	<b>\$ 10,458</b>	<b>\$ 42,459</b>	<b>\$ 9,297</b>	<b>\$ 1,321,000</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	16,974	9,934	6,514	5,679	2,439	345	1,401	307	43,593
South King	105,960	62,010	40,664	35,453	15,223	2,154	8,747	1,915	272,126
East King	391,435	229,074	150,221	130,970	56,236	7,959	32,311	7,075	1,005,281
<b>Total</b>	<b>\$ 514,369</b>	<b>\$ 301,017</b>	<b>\$ 197,400</b>	<b>\$ 172,102</b>	<b>\$ 73,897</b>	<b>\$ 10,458</b>	<b>\$ 42,459</b>	<b>\$ 9,297</b>	<b>\$ 1,321,000</b>

# SR 522-NE 145th ST BRT

Project Number: T500051  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 581,500
Change	\$ 0
Current Year TIP	\$ 581,500

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff and general engineering consultant to support project and construction activities.
FINAL DESIGN+SPECIFICATIONS	General engineering consultant design support during construction.
THIRD PARTY	WSDOT construction coordination and Bothell project administrative agreement.
ROW ACQUISITION+PERMITS	Complete properties acquisition
CONSTRUCTION	Continue on-going station and shelter construction, begin construction of Seattle/Shoreline and Bothell/Kenmore segments.
CONSTRUCTION SERVICES	Construction management performed by the general engineering consultant for Seattle/Shoreline and Bothell/Kenmore segments.
VEHICLES	Payment of BYD milestones.
SYSTEM TESTING+STARTUP	Start of Phase 1 of the contracted service provider contract.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	308	0	0	0	0	0	0	0	308
AGENCY ADMINISTRATION	24,714	4,895	5,227	5,268	4,420	3,064	180	142	47,910
PRELIM ENGINEERING/ENV REVIEW	15,326	0	0	0	95	0	0	0	15,420
FINAL DESIGN+SPECIFICATIONS	41,974	2,717	2,252	1,018	446	0	409	0	48,815
THIRD PARTY	2,079	571	706	1,417	397	200	40	0	5,410
ROW ACQUISITION+PERMITS	54,139	14,534	3,338	2,388	160	0	11,775	0	86,332
CONSTRUCTION	38,687	60,298	108,842	78,753	13,222	3,037	2,005	0	304,846
CONSTRUCTION SERVICES	1,054	9,456	12,012	8,579	4,246	20	13	56	35,435
VEHICLES	8,202	5,512	13,843	251	0	0	5,922	0	33,730
SYSTEM TESTING+STARTUP	0	922	1,772	571	28	0	0	0	3,294
<b>Total</b>	<b>\$ 186,482</b>	<b>\$ 98,906</b>	<b>\$ 147,991</b>	<b>\$ 98,245</b>	<b>\$ 23,014</b>	<b>\$ 6,321</b>	<b>\$ 20,344</b>	<b>\$ 198</b>	<b>\$ 581,500</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	105,922	56,178	84,059	55,803	13,072	3,590	11,555	112	330,292
East King	80,560	42,727	63,932	42,442	9,942	2,731	8,789	85	251,208
<b>Total</b>	<b>\$ 186,482</b>	<b>\$ 98,906</b>	<b>\$ 147,991</b>	<b>\$ 98,245</b>	<b>\$ 23,014</b>	<b>\$ 6,321</b>	<b>\$ 20,344</b>	<b>\$ 198</b>	<b>\$ 581,500</b>

# I-405 BRT GARAGES

Project Number: T500054  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct parking facilities along the I-405 BRT alignment. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	300
Change	\$	0
Current Year TIP	\$	300

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Minimal staffing costs while project is on hold.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	22	15	60	60	60	33	0	0	250
PRELIM ENGINEERING/ENV REVIEW	0	0	50	0	0	0	0	0	50
<b>Total</b>	<b>\$ 22</b>	<b>\$ 15</b>	<b>\$ 110</b>	<b>\$ 60</b>	<b>\$ 60</b>	<b>\$ 33</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	1	0	4	2	2	1	0	0	10
South King	5	3	23	12	12	7	0	0	62
East King	17	11	84	46	46	25	0	0	228
<b>Total</b>	<b>\$ 22</b>	<b>\$ 15</b>	<b>\$ 110</b>	<b>\$ 60</b>	<b>\$ 60</b>	<b>\$ 33</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>

# SR-522 BRT GARAGES

Project Number: T500055  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## Scope

Plan, design, and construct parking facilities along the SR 522 BRT alignment. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	300
Change	\$	0
Current Year TIP	\$	300

YOES in 000s

## Changes to Authorized Allocation

None.
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## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Minimal staffing costs while project is on hold.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	48	15	50	50	50	37	0	0	250
PRELIM ENGINEERING/ENV REVIEW	0	0	50	0	0	0	0	0	50
<b>Total</b>	<b>\$ 48</b>	<b>\$ 15</b>	<b>\$ 100</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 37</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	27	9	57	28	28	21	0	0	170
East King	21	6	43	22	22	16	0	0	130
<b>Total</b>	<b>\$ 48</b>	<b>\$ 15</b>	<b>\$ 100</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 37</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>

# BUS BASE NORTH

Project Number: T500070  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 499,500
Change	\$ 0
Current Year TIP	\$ 499,500

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff and general engineering consultant to support project and construction activities.
FINAL DESIGN+SPECIFICATIONS	General engineering consultant design support during construction.
ROW ACQUISITION+PERMITS	Payment of the TCE plus close out costs.
CONSTRUCTION	Maintenance base construction, continue progress on Bus Operational Technology, procurement and start installation of the charging stations.
CONSTRUCTION SERVICES	Construction management services for the maintenance base and the charging stations
SYSTEM TESTING+STARTUP	Start phase 1 of contracted service provider contract.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	16,359	3,877	5,363	5,238	3,440	3,082	6,854	0	44,213
PRELIM ENGINEERING/ENV REVIEW	1,581	0	0	0	0	0	159	0	1,740
FINAL DESIGN+SPECIFICATIONS	22,491	2,362	3,129	1,157	118	63	86	0	29,405
THIRD PARTY	117	0	153	153	153	1,028	1,088	0	2,690
ROW ACQUISITION+PERMITS	36,334	400	60	300	300	643	1,143	0	39,180
CONSTRUCTION	28,398	104,299	142,170	37,437	11,362	16,748	5,292	0	345,705
CONSTRUCTION SERVICES	2,400	8,126	7,274	5,192	2,250	10	111	0	25,363
SYSTEM TESTING+STARTUP	0	2,594	4,983	1,607	20	2,000	0	0	11,204
<b>Total</b>	<b>\$ 107,681</b>	<b>\$ 121,658</b>	<b>\$ 163,131</b>	<b>\$ 51,083</b>	<b>\$ 17,642</b>	<b>\$ 23,573</b>	<b>\$ 14,732</b>	<b>\$ 0</b>	<b>\$ 499,500</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	3,553	4,015	5,383	1,686	582	778	486	0	16,483
South King	22,182	25,062	33,605	10,523	3,634	4,856	3,035	0	102,897
East King	81,945	92,582	124,142	38,874	13,426	17,939	11,211	0	380,119
<b>Total</b>	<b>\$ 107,681</b>	<b>\$ 121,658</b>	<b>\$ 163,131</b>	<b>\$ 51,083</b>	<b>\$ 17,642</b>	<b>\$ 23,573</b>	<b>\$ 14,732</b>	<b>\$ 0</b>	<b>\$ 499,500</b>

# System Expansion

MULTIMODAL

(in thousands)



Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(T5X410) RESEARCH & TECHNOLOGY	15,411	1,250	804	0	0	0	0	123	17,588
(T600016) FARE ADMINISTRATION	8,446	1,620	1,252	1,252	1,252	927	1,221	689	16,659
(T600025) ENVIRONMENTAL MITIGAT'N MONITR	1,047	53	43	38	38	38	33	189	1,476
(T600038) ORCA NEXT GENERATION	24,887	2,337	3,361	10,247	0	0	0	0	40,832
(T600073) TRANSIT SYSTEM ACCESS PROGRAM	35,312	5,390	3,300	3,300	5,400	5,400	2,900	81,137	142,139
(T600076) INNOVATION & TECHNOLOGY PROG	14,277	13,792	11,742	3,495	2,979	2,343	1,351	58,769	108,747
(T600132) EFFICIENCY & SUSTAINABILITY	1,823	2,907	1,013	1,064	1,117	1,173	1,232	14,669	25,000
(T600143) ENVIRONMENTAL REMEDIATION	2,573	1,000	1,000	1,000	1,000	1,000	1,000	4,920	13,493
(T600668) STart OPERATIONS & MAINTENANCE	3,234	566	501	526	544	570	13,404	0	19,344
(T6X668) ST ART	51,948	10,258	8,875	7,704	6,695	6,341	69,878	0	161,699
(T804302) TOD PLANNING PROGRAM CAPITAL	17,606	5,050	4,293	3,439	3,439	3,339	4,385	234	41,786
(T809100) ST3 PLANNING	37,793	2,495	3,451	1,161	1,275	0	0	0	46,175
(T809107) UNIFIED CONTROL CENTER	235	1,798	2,378	425	0	0	0	0	4,835
<b>Total</b>	<b>\$ 214,592</b>	<b>\$ 48,515</b>	<b>\$ 42,012</b>	<b>\$ 33,650</b>	<b>\$ 23,740</b>	<b>\$ 21,131</b>	<b>\$ 95,403</b>	<b>\$ 160,731</b>	<b>\$ 639,773</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Snohomish	19,706	3,531	2,785	2,525	2,721	2,647	19,391	16,260	69,566
North King	26,311	5,349	4,494	4,147	4,268	4,168	26,748	21,148	96,632
South King	11,950	1,942	1,406	1,315	1,659	1,634	6,996	16,344	43,247
East King	19,164	3,443	2,708	2,458	2,662	2,590	18,754	16,238	68,017
Pierce	16,983	3,002	2,326	2,122	2,367	2,309	15,326	16,255	60,689
Systemwide	120,478	31,248	28,293	21,083	10,063	7,783	8,188	74,485	301,622
<b>Subarea Allocation Total</b>	<b>\$ 214,592</b>	<b>\$ 48,515</b>	<b>\$ 42,012</b>	<b>\$ 33,650</b>	<b>\$ 23,740</b>	<b>\$ 21,131</b>	<b>\$ 95,403</b>	<b>\$ 160,731</b>	<b>\$ 639,773</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(01) OPERATION+MAINTENANCE	80,537	21,965	21,836	10,274	9,844	7,836	6,353	17,385	176,030
(02) OPERATION+MAINTENANCE-AGENCY	3,360	566	501	526	544	570	13,404	0	19,470
(09) ADMIN CAPITAL	1,283	250	150	0	0	0	0	4,963	6,646
(10) AGENCY ADMINISTRATION	15,155	493	1,109	1,704	300	300	1,157	8,914	29,130
(20) PRELIM ENGINEERING/ENV REVIEW	2,502	6,180	3,502	922	495	179	183	46,484	60,448
(26) RESEARCH+TECHNOLOGY	31,468	2,187	2,725	8,457	0	0	0	0	44,837
(30) FINAL DESIGN+SPECIFICATIONS	93	250	181	190	200	210	220	2,623	3,968
(35) THIRD PARTY	31,569	5,000	2,500	2,500	5,000	5,000	2,500	65,916	119,985
(40) ROW ACQUISITION+PERMITS	3,068	25	75	0	0	0	977	0	4,145
(50) CONSTRUCTION	1,843	2,150	901	1,391	662	695	730	14,447	22,819
(61) ART	43,714	9,450	8,532	7,686	6,695	6,341	69,878	0	152,295
<b>Phases Total</b>	<b>\$ 214,592</b>	<b>\$ 48,515</b>	<b>\$ 42,012</b>	<b>\$ 33,650</b>	<b>\$ 23,740</b>	<b>\$ 21,131</b>	<b>\$ 95,403</b>	<b>\$ 160,731</b>	<b>\$ 639,773</b>

# RESEARCH & TECHNOLOGY

Project Number: T5X410  
 Managing Department: FBA  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 17,588
Change	\$ 0
Current Year TIP	\$ 17,588

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Consulting services for Sound Transit's emerging technology needs.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	5,528	1,250	804	0	0	0	0	123	7,705
ADMIN CAPITAL	1,276	0	0	0	0	0	0	0	1,276
AGENCY ADMINISTRATION	202	0	0	0	0	0	0	0	202
PRELIM ENGINEERING/ENV REVIEW	120	0	0	0	0	0	0	0	120
RESEARCH+TECHNOLOGY	8,285	0	0	0	0	0	0	0	8,285
<b>Total</b>	<b>\$ 15,411</b>	<b>\$ 1,250</b>	<b>\$ 804</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 123</b>	<b>\$ 17,588</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	15,411	1,250	804	0	0	0	0	123	17,588
<b>Total</b>	<b>\$ 15,411</b>	<b>\$ 1,250</b>	<b>\$ 804</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 123</b>	<b>\$ 17,588</b>

# FARE ADMINISTRATION

Project Number: T600016  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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, tracking performance, and establishing pricing for cash fares, retail passes, and business accounts - includes managing the fare change process, administering the Sound Transit Fare Policy, and maintaining fare elasticity and revenue projection models. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	16,659
Change	\$	0
Current Year TIP	\$	16,659

YOE\$ in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	ORCA card distribution for extension openings and continued support of enrollments for ORCA LIFT and SAP administration.

YOE\$ in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	7,760	1,620	1,252	1,252	1,252	927	1,221	689	15,973
RESEARCH+TECHNOLOGY	686	0	0	0	0	0	0	0	686
<b>Total</b>	<b>\$ 8,446</b>	<b>\$ 1,620</b>	<b>\$ 1,252</b>	<b>\$ 1,252</b>	<b>\$ 1,252</b>	<b>\$ 927</b>	<b>\$ 1,221</b>	<b>\$ 689</b>	<b>\$ 16,659</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	8,446	1,620	1,252	1,252	1,252	927	1,221	689	16,659
<b>Total</b>	<b>\$ 8,446</b>	<b>\$ 1,620</b>	<b>\$ 1,252</b>	<b>\$ 1,252</b>	<b>\$ 1,252</b>	<b>\$ 927</b>	<b>\$ 1,221</b>	<b>\$ 689</b>	<b>\$ 16,659</b>

# ENVIRONMENTAL MITIGAT'N MONITR

Project Number: T600025  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$	1,476
Change	\$	0
Current Year TIP	\$	1,476

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Mitigation and landscape maintenance of Tukwila sites.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,047	53	43	38	38	38	33	189	1,476
<b>Total</b>	<b>\$ 1,047</b>	<b>\$ 53</b>	<b>\$ 43</b>	<b>\$ 38</b>	<b>\$ 38</b>	<b>\$ 38</b>	<b>\$ 33</b>	<b>\$ 189</b>	<b>\$ 1,476</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	183	9	7	7	7	7	6	33	258
South King	649	33	26	23	23	23	20	117	915
East King	61	3	2	2	2	2	2	11	86
Pierce	154	8	6	6	6	6	5	28	217
<b>Total</b>	<b>\$ 1,047</b>	<b>\$ 53</b>	<b>\$ 43</b>	<b>\$ 38</b>	<b>\$ 38</b>	<b>\$ 38</b>	<b>\$ 33</b>	<b>\$ 189</b>	<b>\$ 1,476</b>

# ORCA NEXT GENERATION

Project Number: T600038  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Funding for Sound Transit's share of costs related to the planning, development, and implementation of a next generation ORCA fare collection system. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

## Authorized Allocation

Prior Year TIP	\$ 40,832
Change	\$ 0
Current Year TIP	\$ 40,832

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
RESEARCH+TECHNOLOGY	Staffing cost to support the ORCA Phase II including Klondike, PCI compliance and LIFT registry state of good repair.
CONSTRUCTION	Startup cost to support the ORCA Phase II.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	(0)	0	0	0	0	0	0	0	(0)
AGENCY ADMINISTRATION	1,746	0	336	1,029	0	0	0	0	3,111
RESEARCH+TECHNOLOGY	22,497	2,187	2,725	8,457	0	0	0	0	35,867
CONSTRUCTION	644	150	300	761	0	0	0	0	1,855
<b>Total</b>	<b>\$ 24,887</b>	<b>\$ 2,337</b>	<b>\$ 3,361</b>	<b>\$ 10,247</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 40,832</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	24,887	2,337	3,361	10,247	0	0	0	0	40,832
<b>Total</b>	<b>\$ 24,887</b>	<b>\$ 2,337</b>	<b>\$ 3,361</b>	<b>\$ 10,247</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 40,832</b>

# TRANSIT SYSTEM ACCESS PROGRAM

Project Number: T600073  
 Managing Department: SDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 142,139
Change	\$ 0
Current Year TIP	\$ 142,139

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Staff time to support program implementation.
PRELIM ENGINEERING/ENV REVIEW	Consultant services via on-call contract.
THIRD PARTY	Continued administration of System Access Fund.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,703	0	0	0	0	0	0	993	2,696
AGENCY ADMINISTRATION	1,533	90	300	300	300	300	300	4,282	7,404
PRELIM ENGINEERING/ENV REVIEW	507	300	500	500	100	100	100	4,193	6,300
THIRD PARTY	31,569	5,000	2,500	2,500	5,000	5,000	2,500	65,916	119,985
CONSTRUCTION	0	0	0	0	0	0	0	5,754	5,754
<b>Total</b>	<b>\$ 35,312</b>	<b>\$ 5,390</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 5,400</b>	<b>\$ 5,400</b>	<b>\$ 2,900</b>	<b>\$ 81,137</b>	<b>\$ 142,139</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	7,062	1,078	660	660	1,080	1,080	580	16,227	28,428
North King	7,062	1,078	660	660	1,080	1,080	580	16,227	28,428
South King	7,062	1,078	660	660	1,080	1,080	580	16,227	28,428
East King	7,062	1,078	660	660	1,080	1,080	580	16,227	28,428
Pierce	7,062	1,078	660	660	1,080	1,080	580	16,227	28,428
<b>Total</b>	<b>\$ 35,312</b>	<b>\$ 5,390</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 5,400</b>	<b>\$ 5,400</b>	<b>\$ 2,900</b>	<b>\$ 81,137</b>	<b>\$ 142,139</b>

# INNOVATION & TECHNOLOGY PROG

Project Number: T600076  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 107,747
Change	\$ 1,000
Current Year TIP	\$ 108,747

YOES in 000s

## Changes to Authorized Allocation

Increased for faregate pilot study.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Continue Unified Control Center technology solution, and supporting the fare gate pilot.
ADMIN CAPITAL	Passenger-Facing Technology Program licensing.
AGENCY ADMINISTRATION	Staff to support Passenger-Facing Technology.
PRELIM ENGINEERING/ENV REVIEW	General Transit Feed Specification (GTFS)-Pathways data management and hosting.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	11,464	11,432	11,042	3,195	2,660	2,343	1,351	7,877	51,363
ADMIN CAPITAL	7	250	150	0	0	0	0	4,963	5,370
AGENCY ADMINISTRATION	2,669	300	250	0	0	0	0	4,632	7,851
PRELIM ENGINEERING/ENV REVIEW	137	1,810	300	300	319	0	0	41,297	44,163
<b>Total</b>	<b>\$ 14,277</b>	<b>\$ 13,792</b>	<b>\$ 11,742</b>	<b>\$ 3,495</b>	<b>\$ 2,979</b>	<b>\$ 2,343</b>	<b>\$ 1,351</b>	<b>\$ 58,769</b>	<b>\$ 108,747</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	14,277	13,792	11,742	3,495	2,979	2,343	1,351	58,769	108,747
<b>Total</b>	<b>\$ 14,277</b>	<b>\$ 13,792</b>	<b>\$ 11,742</b>	<b>\$ 3,495</b>	<b>\$ 2,979</b>	<b>\$ 2,343</b>	<b>\$ 1,351</b>	<b>\$ 58,769</b>	<b>\$ 108,747</b>

# EFFICIENCY & SUSTAINABILITY

Project Number: T600132  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 25,000
Change	\$ 0
Current Year TIP	\$ 25,000

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Ongoing LED lighting retrofit project, Union Station EV chargers, solar backup lighting pilot, mitigation signage project, remnant parcels project, zero emissions fleet work.
PRELIM ENGINEERING/ENV REVIEW	Ongoing LED lighting retrofit project and other potential work towards meeting 2050 Sustainability Plan goals.
FINAL DESIGN+SPECIFICATIONS	Ongoing LED lighting retrofit project and other potential work towards meeting 2050 Sustainability Plan goals.
CONSTRUCTION	Ongoing LED lighting retrofit project, mitigation signage, NRV charging at Union Station, remnant parcels project, and other potential work towards meeting 2050 Sustainability Plan goals.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	732	507	163	171	180	189	198	2,359	4,499
PRELIM ENGINEERING/ENV REVIEW	277	150	69	72	76	79	83	994	1,800
FINAL DESIGN+SPECIFICATIONS	93	250	181	190	200	210	220	2,623	3,968
CONSTRUCTION	722	2,000	601	631	662	695	730	8,693	14,733
<b>Total</b>	<b>\$ 1,823</b>	<b>\$ 2,907</b>	<b>\$ 1,013</b>	<b>\$ 1,064</b>	<b>\$ 1,117</b>	<b>\$ 1,173</b>	<b>\$ 1,232</b>	<b>\$ 14,669</b>	<b>\$ 25,000</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	1,823	2,907	1,013	1,064	1,117	1,173	1,232	14,669	25,000
<b>Total</b>	<b>\$ 1,823</b>	<b>\$ 2,907</b>	<b>\$ 1,013</b>	<b>\$ 1,064</b>	<b>\$ 1,117</b>	<b>\$ 1,173</b>	<b>\$ 1,232</b>	<b>\$ 14,669</b>	<b>\$ 25,000</b>

# ENVIRONMENTAL REMEDIATION

Project Number: T600143  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

In compliance with the Model Toxics Control Act, prepare and prioritize further evaluation for site remediation clean-up strategy and/or administrative closure of ten sites which require identification of data gaps, conducting additional investigation and/or remediation design where appropriate. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	13,493
Change	\$	0
Current Year TIP	\$	13,493

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Maintaining environmental regulatory compliance on contaminated properties after capital project funding has concluded.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	2,218	1,000	1,000	1,000	1,000	1,000	1,000	4,920	13,138
AGENCY ADMINISTRATION	1	0	0	0	0	0	0	0	1
PRELIM ENGINEERING/ENV REVIEW	354	0	0	0	0	0	0	0	354
<b>Total</b>	<b>\$ 2,573</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 4,920</b>	<b>\$ 13,493</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	2,573	1,000	1,000	1,000	1,000	1,000	1,000	4,920	13,493
<b>Total</b>	<b>\$ 2,573</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 4,920</b>	<b>\$ 13,493</b>

# Start OPERATIONS & MAINTENANCE

Project Number: T600668  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Maintain Sound Transit installed art, including documentation, monitoring, cleaning, repair, and possible replacement. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	19,344
Change	\$	0
Current Year TIP	\$	19,344

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE-AGENCY	Annual system-wide cleaning and mid-life maintenance projects in King County, with additional funds set aside for unanticipated maintenance.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE-AGENCY	3,234	566	501	526	544	570	13,404	0	19,344
<b>Total</b>	<b>\$ 3,234</b>	<b>\$ 566</b>	<b>\$ 501</b>	<b>\$ 526</b>	<b>\$ 544</b>	<b>\$ 570</b>	<b>\$ 13,404</b>	<b>\$ 0</b>	<b>\$ 19,344</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	730	128	113	119	123	129	3,027	0	4,368
North King	977	171	152	159	164	172	4,051	0	5,846
South King	248	43	39	40	42	44	1,029	0	1,486
East King	706	124	109	115	119	124	2,925	0	4,221
Pierce	572	100	89	93	96	101	2,372	0	3,424
<b>Total</b>	<b>\$ 3,234</b>	<b>\$ 566</b>	<b>\$ 501</b>	<b>\$ 526</b>	<b>\$ 544</b>	<b>\$ 570</b>	<b>\$ 13,404</b>	<b>\$ 0</b>	<b>\$ 19,344</b>

# ST ART

Project Number: T6X668  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 161,699
Change	\$ (0)
Current Year TIP	\$ 161,699

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Non-capital STart projects including temporary station activation.
ART	BRT artwork fabrication, FWLE artwork installation, and completion of artwork in Sumner, Auburn, and Kent Sounder garages.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,177	809	343	18	0	0	0	0	2,347
OPERATION+MAINTENANCE-AGENCY	126	0	0	0	0	0	0	0	126
AGENCY ADMINISTRATION	6,931	0	0	0	0	0	0	0	6,931
ART	43,714	9,450	8,532	7,686	6,695	6,341	69,878	0	152,295
<b>Total</b>	<b>\$ 51,948</b>	<b>\$ 10,258</b>	<b>\$ 8,875</b>	<b>\$ 7,704</b>	<b>\$ 6,695</b>	<b>\$ 6,341</b>	<b>\$ 69,878</b>	<b>\$ 0</b>	<b>\$ 161,699</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	11,730	2,316	2,004	1,740	1,512	1,432	15,778	0	36,512
North King	15,699	3,100	2,682	2,328	2,023	1,916	21,117	0	48,866
South King	3,990	788	682	592	514	487	5,367	0	12,419
East King	11,335	2,238	1,937	1,681	1,461	1,384	15,247	0	35,283
Pierce	9,195	1,816	1,571	1,364	1,185	1,122	12,368	0	28,621
<b>Total</b>	<b>\$ 51,948</b>	<b>\$ 10,258</b>	<b>\$ 8,875</b>	<b>\$ 7,704</b>	<b>\$ 6,695</b>	<b>\$ 6,341</b>	<b>\$ 69,878</b>	<b>\$ 0</b>	<b>\$ 161,699</b>

# TOD PLANNING PROGRAM CAPITAL

Project Number: T804302  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 41,786
Change	\$ 0
Current Year TIP	\$ 41,786

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	TOD Strategic Plan, outside counsel to support existing projects, planning and preparing TOD redevelopment sites (Mt Baker, Marymoor, etc.).
PRELIM ENGINEERING/ENV REVIEW	Advancing joint development sites on WSLE/BLE (up to 11), construction support of projects (OMF East, Overlake Village, Kent Des Moines).

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	11,035	2,800	3,739	3,439	3,439	3,339	2,551	234	30,578
AGENCY ADMINISTRATION	1,919	0	0	0	0	0	857	0	2,775
PRELIM ENGINEERING/ENV REVIEW	1,108	2,250	553	0	0	0	0	0	3,911
ROW ACQUISITION+PERMITS	3,068	0	0	0	0	0	977	0	4,045
CONSTRUCTION	477	0	0	0	0	0	0	0	477
<b>Total</b>	<b>\$ 17,606</b>	<b>\$ 5,050</b>	<b>\$ 4,293</b>	<b>\$ 3,439</b>	<b>\$ 3,439</b>	<b>\$ 3,339</b>	<b>\$ 4,385</b>	<b>\$ 234</b>	<b>\$ 41,786</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	17,606	5,050	4,293	3,439	3,439	3,339	4,385	234	41,786
<b>Total</b>	<b>\$ 17,606</b>	<b>\$ 5,050</b>	<b>\$ 4,293</b>	<b>\$ 3,439</b>	<b>\$ 3,439</b>	<b>\$ 3,339</b>	<b>\$ 4,385</b>	<b>\$ 234</b>	<b>\$ 41,786</b>

# ST3 PLANNING

Project Number: T809100  
 Managing Department: STR  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## 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. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$ 46,175
Change	\$ 0
Current Year TIP	\$ 46,175

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Phase	Primary Drivers:
OPERATION+MAINTENANCE	Update the long-range transit plan, support the enterprise initiative and ST3 system plan update, and ridership forecasting.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	37,793	2,495	3,451	1,161	1,275	0	0	0	46,175
<b>Total</b>	<b>\$ 37,793</b>	<b>\$ 2,495</b>	<b>\$ 3,451</b>	<b>\$ 1,161</b>	<b>\$ 1,275</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 46,175</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	37,793	2,495	3,451	1,161	1,275	0	0	0	46,175
<b>Total</b>	<b>\$ 37,793</b>	<b>\$ 2,495</b>	<b>\$ 3,451</b>	<b>\$ 1,161</b>	<b>\$ 1,275</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 46,175</b>

# UNIFIED CONTROL CENTER

Project Number: T809107  
 Managing Department: CDD  
 Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Plan, design and construct a Unified Control Center. This facility will serve as a centralized command and control facility associated with a rail fixed guideway including day-to-day control of train movement, incident management during service disruptions or emergencies, passenger information communications and response to safety or security incidents. Refer to the Monthly Status Report for information on current status ([soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

Prior Year TIP	\$	3,145
Change	\$	1,690
Current Year TIP	\$	4,835

YOES in 000s

## Changes to Authorized Allocation

Increased allocation to support conceptual engineering and environmental work.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY ADMINISTRATION	Additional staff time allocation to support future design efforts.
PRELIM ENGINEERING/ENV REVIEW	Additional budget to fund conceptual engineering and environmental efforts in 2026/2027.
ROW ACQUISITION+PERMITS	Administrative support for gathering and anticipating start of site selection.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	80	0	0	0	0	0	0	0	80
AGENCY ADMINISTRATION	156	103	223	375	0	0	0	0	855
PRELIM ENGINEERING/ENV REVIEW	0	1,670	2,080	50	0	0	0	0	3,800
ROW ACQUISITION+PERMITS	0	25	75	0	0	0	0	0	100
<b>Total</b>	<b>\$ 235</b>	<b>\$ 1,798</b>	<b>\$ 2,378</b>	<b>\$ 425</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,835</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	235	1,798	2,378	425	0	0	0	0	4,835
<b>Total</b>	<b>\$ 235</b>	<b>\$ 1,798</b>	<b>\$ 2,378</b>	<b>\$ 425</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,835</b>

## System Expansion Indirect Cost

NONMODAL

(in thousands)

Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(P0X003) SYSTEM EXPANSION PROJECTS INDIRECT COST	718,055	141,560	156,986	168,253	184,671	198,749	211,133	0	1,779,407
<b>TOTAL</b>	<b>\$ 718,055</b>	<b>\$ 141,560</b>	<b>\$ 156,986</b>	<b>\$ 168,253</b>	<b>\$ 184,671</b>	<b>\$ 198,749</b>	<b>\$ 211,133</b>	<b>\$ 0</b>	<b>\$ 1,779,407</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Systemwide	718,055	141,560	156,986	168,253	184,671	198,749	211,133	0	1,779,407
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 718,055</b>	<b>\$ 141,560</b>	<b>\$ 156,986</b>	<b>\$ 168,253</b>	<b>\$ 184,671</b>	<b>\$ 198,749</b>	<b>\$ 211,133</b>	<b>\$ 0</b>	<b>\$ 1,779,407</b>

Cashflow by Phase (YOE \$000s)									
Phase	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(96) AGENCY OVERHEAD	718,055	141,560	156,986	168,253	184,671	198,749	211,133	0	1,779,407
<b>(PH 91-99) BELOW THE LINE</b>	<b>\$ 718,055</b>	<b>\$ 141,560</b>	<b>\$ 156,986</b>	<b>\$ 168,253</b>	<b>\$ 184,671</b>	<b>\$ 198,749</b>	<b>\$ 211,133</b>	<b>\$ 0</b>	<b>\$ 1,779,407</b>

# SYSTEM EXPANSION PROJECTS INDIRECT COST

Project Number: T0X003

Managing Department: AUO

Project Type: SYSTEM EXPANSION

## Scope

Funds indirect costs that are allocated to system expansion capital projects. Indirect costs allocated to projects are included in the capitalized cost of the resulting assets. The agency uses a cost allocation plan approved by the Federal Transit Administration. Use of this approved model makes indirect project costs eligible for federal grant funding.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	0
Change	\$	1,779,407
Current Year Program Authorized TIP	\$	1,779,407

YOES in 000s

## Changes to Authorized Allocation

This new project for system expansion indirect costs was created for the 2026 budget, which were formerly considered administrative project costs.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY OVERHEAD	Funds system expansion projects administrative support for the agency.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY OVERHEAD	718,055	141,560	156,986	168,253	184,671	198,749	211,133	0	1,779,407
<b>Total</b>	<b>\$ 718,055</b>	<b>\$ 141,560</b>	<b>\$ 156,986</b>	<b>\$ 168,253</b>	<b>\$ 184,671</b>	<b>\$ 198,749</b>	<b>\$ 211,133</b>	<b>\$ 0</b>	<b>\$ 1,779,407</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	718,055	141,560	156,986	168,253	184,671	198,749	211,133	0	1,779,407
<b>Total</b>	<b>\$ 718,055</b>	<b>\$ 141,560</b>	<b>\$ 156,986</b>	<b>\$ 168,253</b>	<b>\$ 184,671</b>	<b>\$ 198,749</b>	<b>\$ 211,133</b>	<b>\$ 0</b>	<b>\$ 1,779,407</b>

## Service Delivery

### Facilities



(in thousands)

Cashflow by Program (YOE \$000s)									
Program Name	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(P791101) DSTT MODERNIZATION	26,223	15,912	27,060	19,168	3,262	663	441	54,802	147,532
(P791102) FACILITY ELECTRICAL	4,706	3,938	6,007	4,590	5,277	5,430	965	1,865	32,778
(P791103) FACILITY EQUIPMENT	10,462	2,578	1,403	100	1,983	3	0	1,301	17,831
(P791104) FACILITY MECHANICAL	2,925	427	172	70	0	0	0	164	3,759
(P791105) FACILITY PROPERTY	21,127	16,313	16,223	5,147	723	954	8,125	377	68,988
(P791107) FACILITY STRUCTURE	3,661	4,135	711	520	0	0	0	1,270	10,296
(P791108) FIRE LIFE SAFETY SYSTEMS	1,391	2,678	4,597	18,755	8,640	4,878	13,616	1,212	55,767
(P791109) MTLAKE TERRACE REHABILITATION	81	4,164	13,149	0	0	0	0	0	17,394
<b>TOTAL</b>	<b>\$ 70,576</b>	<b>\$ 50,146</b>	<b>\$ 69,322</b>	<b>\$ 48,351</b>	<b>\$ 19,885</b>	<b>\$ 11,927</b>	<b>\$ 23,147</b>	<b>\$ 60,992</b>	<b>\$ 354,345</b>

Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
Snohomish	1,242	5,209	14,015	1,074	423	255	913	169	23,300
North King	14,274	8,180	8,291	10,161	6,031	3,293	8,022	1,894	60,145
South King	5,160	4,638	3,315	3,826	1,987	1,485	2,629	1,172	24,211
East King	3,419	3,135	3,143	5,185	2,185	1,290	4,236	511	23,102
Pierce	2,189	1,622	1,228	715	233	170	727	229	7,113
Systemwide	44,293	27,362	39,330	27,391	9,026	5,436	6,619	57,017	216,473
<b>Subarea Allocation Total</b>	<b>\$ 70,576</b>	<b>\$ 50,146</b>	<b>\$ 69,322</b>	<b>\$ 48,351</b>	<b>\$ 19,885</b>	<b>\$ 11,927</b>	<b>\$ 23,147</b>	<b>\$ 60,992</b>	<b>\$ 354,345</b>

Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(01) OPERATION+MAINTENANCE	26,017	15,703	4,972	3,641	819	711	852	12,997	65,712
(02) OPERATION+MAINTENANCE-AGENCY	0	199	3	0	0	0	0	0	202
(09) ADMIN CAPITAL	8,343	3,541	3,824	227	197	0	0	837	16,970
(10) AGENCY ADMINISTRATION	3,658	2,672	1,677	1,469	431	210	386	4,324	14,827
(20) PRELIM ENGINEERING/ENV REVIEW	256	1,738	750	175	100	50	620	56	3,745
(30) FINAL DESIGN+SPECIFICATIONS	6,713	7,556	5,592	1,363	1,053	171	33	6,928	29,407
(35) THIRD PARTY	8,399	0	150	400	90	150	800	767	10,757
(40) ROW ACQUISITION+PERMITS	0	6	79	70	40	45	125	0	365
(50) CONSTRUCTION	16,427	17,789	47,870	39,962	16,614	10,236	19,801	29,082	197,781
(55) CONSTRUCTION SERVICES	79	941	2,825	1,044	542	355	530	6,000	12,316
(70) VEHICLES	61	0	0	0	0	0	0	0	61
(80) SYSTEM TESTING+STARTUP	622	0	0	0	0	0	0	0	622
(90) CONTINGENCY	0	0	1,581	0	0	0	0	0	1,581
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 70,576</b>	<b>\$ 50,146</b>	<b>\$ 69,322</b>	<b>\$ 48,351</b>	<b>\$ 19,885</b>	<b>\$ 11,927</b>	<b>\$ 23,147</b>	<b>\$ 60,992</b>	<b>\$ 354,345</b>

# DSTT MODERNIZATION

Program Number: P791101

Portfolio: Facilities



## Program Scope

Assess and identify facility issues in the Downtown Seattle Transit Tunnel that negatively affect the customer experience, are not compliant with current building codes, or present safety and security hazards. Design and perform improvements to address identified issues.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within the DSTT Capital Improvements Program.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 78,787
Change	\$ 68,745
Current Year Program Authorized TIP	\$ 147,532

YOES in 000s

## Changes to Authorized Allocation

Increased to complete the construction of all projects within the program and onboard additional capital projects, including Emergency Ventilation System Upgrade, Electrical Infrastructure Replacement, Switch Gear Replacement, and Automatic Transfer Switch Replacement.

## Budget Year Activities

Bring the 26kV Cable Replacement, Lighting Upgrades, and Fire Detection projects into procurement and issue notices to proceed. The program will also launch seven new projects focused on replacing fire life safety and electrical assets that have exceeded their effective useful life. Additionally, the team will prepare to address any emergent work needed in advance of the World Cup.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	13,743	6,477	1,121	921	759	600	400	11,434	35,455
AGENCY ADMINISTRATION	1,019	654	252	217	150	40	41	4,028	6,402
FINAL DESIGN+SPECIFICATIONS	5,816	4,472	3,306	0	0	23	0	6,578	20,195
CONSTRUCTION	5,022	3,983	22,095	17,664	2,353	0	0	26,762	77,880
CONSTRUCTION SERVICES	0	326	286	366	0	0	0	6,000	6,978
SYSTEM TESTING+STARTUP	622	0	0	0	0	0	0	0	622
<b>Total</b>	<b>\$ 26,223</b>	<b>\$ 15,912</b>	<b>\$ 27,060</b>	<b>\$ 19,168</b>	<b>\$ 3,262</b>	<b>\$ 663</b>	<b>\$ 441</b>	<b>\$ 54,802</b>	<b>\$ 147,532</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	26,223	15,912	27,060	19,168	3,262	663	441	54,802	147,532
<b>Total</b>	<b>\$ 26,223</b>	<b>\$ 15,912</b>	<b>\$ 27,060</b>	<b>\$ 19,168</b>	<b>\$ 3,262</b>	<b>\$ 663</b>	<b>\$ 441</b>	<b>\$ 54,802</b>	<b>\$ 147,532</b>

YOES in 000s

# FACILITY ELECTRICAL

Program Number: P791102

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing electrical assets, including but not limited to, medium voltage distribution equipment, protective relays and associated instrument transformers, low voltage distribution equipment, backup power equipment, motor control and control panels, lighting, raceway including grounding and bonding, cables, and conductors. This program does not cover Traction Electrification electrical assets down stream of the main medium voltage AC switch gear or Signals electrical assets down stream of a signal house's AC vital power panel.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Facilities, OMF Security Enhancement, Operations SOGR Portfolio, and Operations Enhancement Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 13,645
Change	\$ 19,133
Current Year Program Authorized TIP	\$ 32,778

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within program, including Facility Backup Power, Union Station EV Chargers, Arcflash Hazard Assessment for Non-Compliant Stations, Eastmont and South Hill P&R Solar Power Back-up Lighting, and Union Station Backup Power Upgrade.

## Budget Year Activities

OMFC Perimeter Lighting CCTV: Finalize design package, advertise project, and issue notice to proceed and begin construction.

Facility Backup Power : Perform feasibility studies, design, and construction.

Union Station EV Chargers: Purchase electrical vehicle charger assets and install them at Union Station.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,278	776	391	104	0	0	0	1,044	3,594
ADMIN CAPITAL	0	320	0	0	0	0	0	678	998
AGENCY ADMINISTRATION	641	301	193	149	100	100	50	126	1,660
PRELIM ENGINEERING/ENV REVIEW	0	80	200	25	0	0	0	0	305
FINAL DESIGN+SPECIFICATIONS	230	875	805	800	850	0	0	0	3,560
ROW ACQUISITION+PERMITS	0	1	19	20	20	30	15	0	105
CONSTRUCTION	2,557	1,585	4,296	3,084	3,805	5,000	700	16	21,043
CONSTRUCTION SERVICES	0	0	103	408	502	300	200	0	1,513
<b>Total</b>	<b>\$ 4,706</b>	<b>\$ 3,938</b>	<b>\$ 6,007</b>	<b>\$ 4,590</b>	<b>\$ 5,277</b>	<b>\$ 5,430</b>	<b>\$ 965</b>	<b>\$ 1,865</b>	<b>\$ 32,778</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	866	725	1,105	845	971	999	178	343	6,031
South King	663	555	847	647	744	766	136	263	4,622
East King	5	4	6	5	5	5	1	2	33
Pierce	28	24	36	28	32	33	6	11	197
Systemwide	3,143	2,631	4,013	3,066	3,525	3,627	645	1,246	21,895
<b>Total</b>	<b>\$ 4,706</b>	<b>\$ 3,938</b>	<b>\$ 6,007</b>	<b>\$ 4,590</b>	<b>\$ 5,277</b>	<b>\$ 5,430</b>	<b>\$ 965</b>	<b>\$ 1,865</b>	<b>\$ 32,778</b>

YOES in 000s

# FACILITY EQUIPMENT

Program Number: P791103

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing facilities equipment assets, including but not limited to, station or support facility equipment, furniture & fixtures, safety equipment, small & attractive hardware, and wayfinding and signage assets. This program does not cover Light Rail Vehicle specific equipment at OMFs.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Station Codes, Admin Services, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	18,302
Change	\$	(472)
Current Year Program Authorized TIP	\$	17,831

YOES in 000s

## Changes to Authorized Allocation

Decreased due to closed projects, including Link OMF-Pit Fall Railing and Small Works-Airport Ped Fall Protection.

## Budget Year Activities

Link Station Codes: Continue update of back-of-house station codes to reflect name change from University Street station to Symphony Station.

Link Waste Receptacles: Start construction work for new waste and recycling receptacles throughout the facility maintenance portfolio across modes.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	511	1,175	0	0	0	0	0	0	1,687
AGENCY ADMINISTRATION	327	3	3	3	3	3	0	0	342
FINAL DESIGN+SPECIFICATIONS	142	0	0	0	0	0	0	100	242
THIRD PARTY	8,399	0	0	0	0	0	0	767	9,167
CONSTRUCTION	1,082	1,400	1,400	97	1,980	0	0	433	6,393
<b>Total</b>	<b>\$ 10,462</b>	<b>\$ 2,578</b>	<b>\$ 1,403</b>	<b>\$ 100</b>	<b>\$ 1,983</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ 1,301</b>	<b>\$ 17,831</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	42	10	6	0	8	0	0	5	71
North King	6,633	1,635	890	64	1,257	2	0	825	11,305
South King	293	72	39	3	56	0	0	36	499
East King	105	26	14	1	20	0	0	13	178
Pierce	94	23	13	1	18	0	0	12	160
Systemwide	3,295	812	442	32	625	1	0	410	5,617
<b>Total</b>	<b>\$ 10,462</b>	<b>\$ 2,578</b>	<b>\$ 1,403</b>	<b>\$ 100</b>	<b>\$ 1,983</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ 1,301</b>	<b>\$ 17,831</b>

YOES in 000s

# FACILITY MECHANICAL

Program Number: P791104

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing facilities mechanical assets, including but not limited to, station or support facility heating and air conditioning HVAC systems, and plumbing systems inclusive of water and sewer. This program does not cover facility stormwater drainage past the first vault, structural water intrusion, or tunnel ventilation systems.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Facilities, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	8,991
Change	\$	(5,232)
Current Year Program Authorized TIP	\$	3,759

YOES in 000s

## Changes to Authorized Allocation

Decreased due to closed projects, including HVAC Corrections.

## Budget Year Activities

Tacoma Link HVAC Building Upgrade: Provide drawings for construction and complete planning process for replacement and upgrade of original HVAC equipment.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	23	147	0	0	0	0	0	0	169
OPERATION+MAINTENANCE-AGENCY	0	59	0	0	0	0	0	0	59
ADMIN CAPITAL	2,443	0	0	30	0	0	0	158	2,631
AGENCY ADMINISTRATION	7	30	0	40	0	0	0	6	83
FINAL DESIGN+SPECIFICATIONS	93	20	30	0	0	0	0	0	143
CONSTRUCTION	360	171	142	0	0	0	0	0	673
<b>Total</b>		<b>\$ 2,925</b>	<b>\$ 427</b>	<b>\$ 172</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 164</b>	<b>\$ 3,759</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	298	44	18	7	0	0	0	17	383
South King	214	31	13	5	0	0	0	12	274
Pierce	313	46	18	7	0	0	0	18	402
Systemwide	2,100	307	124	50	0	0	0	118	2,699
<b>Total</b>		<b>\$ 2,925</b>	<b>\$ 427</b>	<b>\$ 172</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 164</b>	<b>\$ 3,759</b>

YOES in 000s

# FACILITY PROPERTY

Program Number: P791105

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing assets in the Site/Property and Land asset classes which are general site improvements. This includes, but is not limited to landscaping, bike racks, and parking lots.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Facilities, Admin Services, OMF Security Enhancement, Bike Parking Program, Lakewood Subdivision Fencing, Link Strn/ Garage Bollard Adds, Parking Management Program, Pine Street Stub Security, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 72,609
Change	\$ (3,620)
Current Year Program Authorized TIP	\$ 68,988

YOES in 000s

## Changes to Authorized Allocation

Decreased due to closed projects, including Platform Edge Coating, US HVAC SOC Replacement, and Station Midlife Maintenance for Midlife Bus Loop. New projects are also included in program, including License Plate Recognition at Parking Facilities, Lynnwood Transit Center Bus Loop Replacement, and Lakewood Storage Yard Security Guard Booth Relocation.

## Budget Year Activities

Lakewood Subdivision Fencing: Design and management. Installation of anti-climb/ anti-cut fencing.

OMF Security Enhancement: Issue notice to proceed for contractor to begin and complete construction on the security booth. Begin closeout of project.

Link Station and Garage Bollard Adds: Agency staff support and construction services to support bollard installation.

License Plate Recognition Additions at Parking Facilities: Design and installation of license plate recognition at 6 of 19 facilities.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	7,074	2,793	2,379	2,006	60	111	452	215	15,090
OPERATION+MAINTENANCE-AGENCY	0	60	3	0	0	0	0	0	63
ADMIN CAPITAL	5,865	3,024	3,627	0	0	0	0	0	12,515
AGENCY ADMINISTRATION	1,370	1,272	796	905	63	32	200	73	4,712
PRELIM ENGINEERING/ENV REVIEW	12	50	0	0	0	0	0	0	62
FINAL DESIGN+SPECIFICATIONS	432	1,253	255	400	50	0	0	0	2,390
ROW ACQUISITION+PERMITS	0	5	0	0	0	0	0	0	5
CONSTRUCTION	6,234	7,757	9,063	1,836	550	811	7,472	89	33,812
CONSTRUCTION SERVICES	79	100	100	0	0	0	0	0	279
VEHICLES	61	0	0	0	0	0	0	0	61
<b>Total</b>	<b>\$ 21,127</b>	<b>\$ 16,313</b>	<b>\$ 16,223</b>	<b>\$ 5,147</b>	<b>\$ 723</b>	<b>\$ 954</b>	<b>\$ 8,125</b>	<b>\$ 377</b>	<b>\$ 68,988</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	782	604	600	190	27	35	301	14	2,553
North King	5,599	4,323	4,299	1,364	192	253	2,153	100	18,282
South King	1,880	1,452	1,444	458	64	85	723	34	6,140
East King	2,514	1,941	1,931	612	86	113	967	45	8,210
Pierce	1,310	1,011	1,006	319	45	59	504	23	4,277
Systemwide	9,042	6,982	6,944	2,203	309	408	3,477	162	29,527
<b>Total</b>	<b>\$ 21,127</b>	<b>\$ 16,313</b>	<b>\$ 16,223</b>	<b>\$ 5,147</b>	<b>\$ 723</b>	<b>\$ 954</b>	<b>\$ 8,125</b>	<b>\$ 377</b>	<b>\$ 68,988</b>

YOES in 000s

# FACILITY STRUCTURE

Program Number: P791107

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing facilities structural assets, including but not limited to, structural members, water intrusion mitigations, and stormwater drainage. This program does not cover the structural members of bridges or tunnels, or of right of way facilities.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Bellevue Rider Services Center, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 11,673
Change	\$ (1,377)
Current Year Program Authorized TIP	\$ 10,296

YOES in 000s

## Changes to Authorized Allocation

Decreased due to closed projects, including Bridge Stair Replacement in Kent and Auburn and Capitol Hill Fall Protection. Additionally, the program includes one new project, Lakewood Station Garage Repair Work.

## Budget Year Activities

Kent Garage Concrete: Complete construction and begin closeout of project.

Souder Tacoma Dome Station Site Improvements: Begin design work in late Q1 and start construction in the summer on replacement of Freight House Square alley pavers and station lumber.

Lakewood Station Garage Repair Work: Execute and complete project, which is to repave and restripe parking spaces at the top level of the Lakewood Station Garage.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	3,272	4,055	711	520	0	0	0	305	8,863
OPERATION+MAINTENANCE-AGENCY	0	80	0	0	0	0	0	0	80
AGENCY ADMINISTRATION	129	0	0	0	0	0	0	68	196
PRELIM ENGINEERING/ENV REVIEW	242	0	0	0	0	0	0	56	297
FINAL DESIGN+SPECIFICATIONS	0	0	0	0	0	0	0	250	250
CONSTRUCTION	18	0	0	0	0	0	0	592	610
<b>Total</b>	<b>\$ 3,661</b>	<b>\$ 4,135</b>	<b>\$ 711</b>	<b>\$ 520</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,270</b>	<b>\$ 10,296</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	275	310	53	39	0	0	0	95	772
North King	297	335	58	42	0	0	0	103	834
South King	1,929	2,179	375	274	0	0	0	669	5,426
East King	461	521	90	66	0	0	0	160	1,297
Pierce	421	475	82	60	0	0	0	146	1,184
Systemwide	278	314	54	40	0	0	0	96	783
<b>Total</b>	<b>\$ 3,661</b>	<b>\$ 4,135</b>	<b>\$ 711</b>	<b>\$ 520</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,270</b>	<b>\$ 10,296</b>

YOES in 000s

# FIRE LIFE SAFETY SYSTEMS

Program Number: P791108

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing fire alarm and detection and fire suppression assets. This includes, but is not limited to, smoke detectors, fire alarm control panels, speakers, horns, sprinkler systems, standpipes, clean agent systems, and fire pumps.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Facilities, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 6,796
Change	\$ 48,971
Current Year Program Authorized TIP	\$ 55,767

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within the program, including Fire Detection & Alarm Upgrade, Link Light Rail Fire Alarm Control Panel Modernization, and Capitol Hill Station U Link Cable Replacement.

## Budget Year Activities

Fire Detection and Alarm Upgrade: Upgrade fire alarm systems in parking garages.

OMFC Replace Clean Agent Control System: Design of clean agent control replacement system.

Link Fire Alarm Control Panel Modernization: Design for fire alarm control panel replacement for SeaTac, Tukwila, Mount Baker, Beacon Hill, and DSTT stations.

Capitol Hill Station U Link Cable Replacement: Field investigation and begin design of replacing the existing cable.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	116	280	370	89	0	0	0	0	855
ADMIN CAPITAL	36	197	197	197	197	0	0	0	825
AGENCY ADMINISTRATION	86	162	182	155	115	35	95	23	853
PRELIM ENGINEERING/ENV REVIEW	0	208	550	150	100	50	620	0	1,678
FINAL DESIGN+SPECIFICATIONS	0	937	1,196	163	153	148	33	0	2,628
THIRD PARTY	0	0	150	400	90	150	800	0	1,590
ROW ACQUISITION+PERMITS	0	0	60	50	20	15	110	0	255
CONSTRUCTION	1,153	894	1,602	17,281	7,925	4,425	11,628	1,189	46,098
CONSTRUCTION SERVICES	0	0	290	270	40	55	330	0	985
<b>Total</b>	<b>\$ 1,391</b>	<b>\$ 2,678</b>	<b>\$ 4,597</b>	<b>\$ 18,755</b>	<b>\$ 8,640</b>	<b>\$ 4,878</b>	<b>\$ 13,616</b>	<b>\$ 1,212</b>	<b>\$ 55,767</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	63	121	207	844	389	219	613	55	2,509
North King	582	1,119	1,922	7,840	3,611	2,039	5,691	507	23,310
South King	181	348	598	2,438	1,123	634	1,770	158	7,250
East King	334	643	1,103	4,501	2,074	1,171	3,268	291	13,384
Pierce	22	43	74	300	138	78	218	19	892
Systemwide	210	404	694	2,832	1,305	737	2,056	183	8,421
<b>Total</b>	<b>\$ 1,391</b>	<b>\$ 2,678</b>	<b>\$ 4,597</b>	<b>\$ 18,755</b>	<b>\$ 8,640</b>	<b>\$ 4,878</b>	<b>\$ 13,616</b>	<b>\$ 1,212</b>	<b>\$ 55,767</b>

YOES in 000s

# MTLAKE TERRACE REHABILITATION

Program Number: P791109

Portfolio: Facilities



## Program Scope

This program will assess and identify facility issues in the Mountlake Terrace Garage that negatively affect the customer experience, are not compliant with current building codes, or present safety and security hazards. Design and perform improvements to address identified issues.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	0
Change	\$	17,394
Current Year Program Authorized TIP	\$	17,394

YOES in 000s

## Changes to Authorized Allocation

Increased for project to rehabilitate Mountlake Terrace Garage.

## Budget Year Activities

Continue garage rehabilitation, including systems and communication, mechanical and civil, wayfinding and signage.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY ADMINISTRATION	78	250	250	0	0	0	0	0	578
PRELIM ENGINEERING/ENV REVIEW	3	1,400	0	0	0	0	0	0	1,403
CONSTRUCTION	0	2,000	9,272	0	0	0	0	0	11,272
CONSTRUCTION SERVICES	0	514	2,046	0	0	0	0	0	2,561
CONTINGENCY	0	0	1,581	0	0	0	0	0	1,581
<b>Total</b>	<b>\$ 81</b>	<b>\$ 4,164</b>	<b>\$ 13,149</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 17,394</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	81	4,164	13,149	0	0	0	0	0	17,394
<b>Total</b>	<b>\$ 81</b>	<b>\$ 4,164</b>	<b>\$ 13,149</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 17,394</b>

YOES in 000s

## Service Delivery

### INFORMATION TECHNOLOGY



(in thousands)

Cashflow by Program (YOE \$000s)									
Program Name	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(P600084) DIGITAL PASSENGER INFO SYSTEM	50,602	7,934	9,866	0	0	0	0	0	68,401
(P803800) INFORMATION TECH PROGRAM	15,287	6,804	9,412	3,900	2,731	2,200	2,200	12,024	54,558
(P803903) IT NETWORK REDESIGN-PHASE 2	7,167	1,947	3,743	2,098	2,879	3,484	1	47,600	68,920
(P803904) DATA MANAGEMENT PROGRAM	1,343	2,672	2,620	1,540	1,135	724	410	45,286	55,731
(P803905) OT RISK MITIGATION PRGRM	474	309	82	0	0	0	0	0	865
(P803925) ERP/EAMS REDESIGN	6,511	18,692	28,946	14,773	0	0	0	0	68,923
(P803960) PMIS-PROJECT MGMT INFO SYSTEM	2,438	6,837	12,726	0	0	0	0	0	22,000
(P870100) IT TECH INFRASTRUCTURE	24,808	4,349	4,768	2,200	2,000	1,809	1,500	5,981	47,415
<b>TOTAL</b>	<b>\$ 108,631</b>	<b>\$ 49,544</b>	<b>\$ 72,163</b>	<b>\$ 24,511</b>	<b>\$ 8,745</b>	<b>\$ 8,217</b>	<b>\$ 4,111</b>	<b>\$ 110,890</b>	<b>\$ 386,812</b>
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
North King	17,391	3,049	3,342	1,542	1,402	1,268	1,052	4,192	33,238
South King	6,078	1,065	1,168	539	490	443	368	1,465	11,617
Systemwide	85,162	45,430	67,652	22,430	6,853	6,506	2,692	105,233	341,958
<b>Subarea Allocation Total</b>	<b>\$ 108,631</b>	<b>\$ 49,544</b>	<b>\$ 72,163</b>	<b>\$ 24,511</b>	<b>\$ 8,745</b>	<b>\$ 8,217</b>	<b>\$ 4,111</b>	<b>\$ 110,890</b>	<b>\$ 386,812</b>
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(01) OPERATION+MAINTENANCE	29,954	8,236	9,835	1,440	567	200	200	6,603	57,034
(09) ADMIN CAPITAL	19,780	21,293	27,510	15,196	2,658	2,593	2,192	10,550	101,771
(10) AGENCY ADMINISTRATION	16,538	12,188	24,782	7,375	4,921	4,924	1,219	90,767	162,714
(30) FINAL DESIGN+SPECIFICATIONS	0	0	3,042	0	0	0	0	0	3,042
(50) CONSTRUCTION	42,359	7,827	6,993	500	600	500	500	2,971	62,250
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 108,631</b>	<b>\$ 49,544</b>	<b>\$ 72,163</b>	<b>\$ 24,511</b>	<b>\$ 8,745</b>	<b>\$ 8,217</b>	<b>\$ 4,111</b>	<b>\$ 110,890</b>	<b>\$ 386,812</b>

# DIGITAL PASSENGER INFO SYSTEM

Program Number: P600084

Portfolio: INFORMATION TECHNOLOGY



## Program 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.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	68,401
Change	\$	0
Current Year Program Authorized TIP	\$	68,401

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Substantial completion of all Sounder work, Link onboard integration, and delivery of passenger experience enhancements.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	3,810	0	0	0	0	0	0	0	3,810
AGENCY ADMINISTRATION	4,433	107	330	0	0	0	0	0	4,869
FINAL DESIGN+SPECIFICATIONS	0	0	3,042	0	0	0	0	0	3,042
CONSTRUCTION	42,359	7,827	6,493	0	0	0	0	0	56,679
<b>Total</b>	<b>\$ 50,602</b>	<b>\$ 7,934</b>	<b>\$ 9,866</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 68,401</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	50,602	7,934	9,866	0	0	0	0	0	68,401
<b>Total</b>	<b>\$ 50,602</b>	<b>\$ 7,934</b>	<b>\$ 9,866</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 68,401</b>

YOES in 000s

# INFORMATION TECH PROGRAM

Program Number: P803800

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Support agencywide hardware and software technology, and develop and implement technology solutions to improve administrative efficiency through 2046.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 67,875
Change	\$ (13,317)
Current Year Program Authorized TIP	\$ 54,558
<i>YOES in 000s</i>	

## Changes to Authorized Allocation

Decreased due to project closures., including Sharepoint Upgrade, Contract Manager Replacement, and Service Manager.

## Budget Year Activities

Cybersecurity Enhanced Controls (also known as InfoSec Activation Plan): Launch OT vulnerability management program, implement system restorations, complete Identity & Access Mgmt (IAM), and enhance monitoring and network security.

Web Content Accessibility: Project transition and closeout activities.

Contract Lifecycle Mgmt: Project transition and closeout activities.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	5,419	4,258	5,174	700	523	200	200	2,714	19,188
ADMIN CAPITAL	7,271	2,325	3,899	3,200	2,208	2,000	2,000	8,669	31,572
AGENCY ADMINISTRATION	2,597	221	339	0	0	0	0	641	3,799
<b>Total</b>	<b>\$ 15,287</b>	<b>\$ 6,804</b>	<b>\$ 9,412</b>	<b>\$ 3,900</b>	<b>\$ 2,731</b>	<b>\$ 2,200</b>	<b>\$ 2,200</b>	<b>\$ 12,024</b>	<b>\$ 54,558</b>

*YOES in 000s*

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	15,287	6,804	9,412	3,900	2,731	2,200	2,200	12,024	54,558
<b>Total</b>	<b>\$ 15,287</b>	<b>\$ 6,804</b>	<b>\$ 9,412</b>	<b>\$ 3,900</b>	<b>\$ 2,731</b>	<b>\$ 2,200</b>	<b>\$ 2,200</b>	<b>\$ 12,024</b>	<b>\$ 54,558</b>

*YOES in 000s*

# IT NETWORK REDESIGN-PHASE 2

Program Number: P803903

Portfolio: INFORMATION TECHNOLOGY



## Program 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 IT Operations Center will provide 24x365 improved networks and system monitoring on all Sound Transit's mission critical system(s).

## Authorized Allocation

Prior Year Program Authorized TIP	\$	68,920
Change	\$	0
Current Year Program Authorized TIP	\$	68,920

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Brocade/Transit Core Switch Replacement: Continue project execution to replace switches at 14 Link locations.

EFN/MOXA Replacement: Project transition and closeout activities.

ITOC Room Buildout: Execute enhancements to the IT Operations Center.

Network Modernization Plan: Deliver the strategic plan and close out project.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,171	553	1,473	0	0	0	0	0	3,197
ADMIN CAPITAL	1	198	53	0	0	0	0	0	251
AGENCY ADMINISTRATION	5,995	1,197	2,218	2,098	2,879	3,484	1	47,600	65,472
<b>Total</b>	<b>\$ 7,167</b>	<b>\$ 1,947</b>	<b>\$ 3,743</b>	<b>\$ 2,098</b>	<b>\$ 2,879</b>	<b>\$ 3,484</b>	<b>\$ 1</b>	<b>\$ 47,600</b>	<b>\$ 68,920</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	7,167	1,947	3,743	2,098	2,879	3,484	1	47,600	68,920
<b>Total</b>	<b>\$ 7,167</b>	<b>\$ 1,947</b>	<b>\$ 3,743</b>	<b>\$ 2,098</b>	<b>\$ 2,879</b>	<b>\$ 3,484</b>	<b>\$ 1</b>	<b>\$ 47,600</b>	<b>\$ 68,920</b>

YOES in 000s

# DATA MANAGEMENT PROGRAM

Program Number: P803904

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Create a data management capability to support the certification for asset management and ongoing future data needs and requirements for the agency.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	55,731
Change	\$	0
Current Year Program Authorized TIP	\$	55,731

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Continue development of Databricks deployment for Azure Core Foundation & EDP Pilot and Data Governance Tool. Additionally, start Data Literacy development and implementation, agency vitals, and operations reports

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	140	99	86	40	44	0	0	3,889	4,298
ADMIN CAPITAL	108	790	710	500	250	250	192	1,882	4,682
AGENCY ADMINISTRATION	1,095	1,784	1,824	1,000	841	474	218	39,515	46,752
<b>Total</b>	<b>\$ 1,343</b>	<b>\$ 2,672</b>	<b>\$ 2,620</b>	<b>\$ 1,540</b>	<b>\$ 1,135</b>	<b>\$ 724</b>	<b>\$ 410</b>	<b>\$ 45,286</b>	<b>\$ 55,731</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	1,343	2,672	2,620	1,540	1,135	724	410	45,286	55,731
<b>Total</b>	<b>\$ 1,343</b>	<b>\$ 2,672</b>	<b>\$ 2,620</b>	<b>\$ 1,540</b>	<b>\$ 1,135</b>	<b>\$ 724</b>	<b>\$ 410</b>	<b>\$ 45,286</b>	<b>\$ 55,731</b>

YOES in 000s

# OT RISK MITIGATION PRGRM

Program Number: P803905

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Reduce and manage information security risks to the information systems that support revenue operations. Implement required and recommended changes identified in the 2019 Operating Technology external security assessment.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	865
Change	\$	0
Current Year Program Authorized TIP	\$	865

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Complete remaining scope for the InfoSec Activation Plan.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	474	309	82	0	0	0	0	0	865
<b>Total</b>	<b>\$ 474</b>	<b>\$ 309</b>	<b>\$ 82</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 865</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	474	309	82	0	0	0	0	0	865
<b>Total</b>	<b>\$ 474</b>	<b>\$ 309</b>	<b>\$ 82</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 865</b>

YOES in 000s

# ERP/EAMS REDESIGN

Program Number: P803925

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Procure consultant to review current Enterprise Resource Planning and Enterprise Asset Management System landscape and provide a scope and solution proposals to aid in the development of a statement of work and requests for proposal support leading to a procurement of a integrated system.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	9,334
Change	\$	59,589
Current Year Program Authorized TIP	\$	68,923

YOES in 000s

## Changes to Authorized Allocation

Increased to procure the ERP and EAMS solution platforms and implementation consulting services

## Budget Year Activities

ERP Redesign: Procure software and implement ERP solution platform.

EAMS Redesign: Procure software and implement EAMS solution platform.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	6,511	1,021	1,356	700	0	0	0	0	9,588
ADMIN CAPITAL	0	13,488	21,170	11,296	0	0	0	0	45,955
AGENCY ADMINISTRATION	0	4,183	6,420	2,777	0	0	0	0	13,380
<b>Total</b>	<b>\$ 6,511</b>	<b>\$ 18,692</b>	<b>\$ 28,946</b>	<b>\$ 14,773</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 68,923</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	6,511	18,692	28,946	14,773	0	0	0	0	68,923
<b>Total</b>	<b>\$ 6,511</b>	<b>\$ 18,692</b>	<b>\$ 28,946</b>	<b>\$ 14,773</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 68,923</b>

YOES in 000s

# PMIS-PROJECT MGMT INFO SYSTEM

Program Number: P803960

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Procure software applications and implementation services to enhance data management, advance process re-engineering, and ensure consistent application of project tools.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	22,000
Change	\$	0
Current Year Program Authorized TIP	\$	22,000

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Project execution, including continue Kahua software implementation through consultant services.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	5	1,266	342	0	0	0	0	0	1,614
ADMIN CAPITAL	1,215	1,410	375	0	0	0	0	0	3,000
AGENCY ADMINISTRATION	1,218	4,160	12,008	0	0	0	0	0	17,386
<b>Total</b>	<b>\$ 2,438</b>	<b>\$ 6,837</b>	<b>\$ 12,726</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,000</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	2,438	6,837	12,726	0	0	0	0	0	22,000
<b>Total</b>	<b>\$ 2,438</b>	<b>\$ 6,837</b>	<b>\$ 12,726</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,000</b>

YOES in 000s

# IT TECH INFRASTRUCTURE

Program Number: P870100

Portfolio: INFORMATION TECHNOLOGY



## Program 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. Also includes enhancements and maintenance for IT network and data security, including firewalls and other related technology systems.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	46,898
Change	\$	517
Current Year Program Authorized TIP	\$	47,415

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within the program, including Union Station Conference Room Schedulers, IT Station Wi-Fi Coverage for LRVs, and Replace Eptura.

## Budget Year Activities

Light Rail IT - Sustain Infrastructure: Procurement of capitalizable network, data equipment, and software to sustain state of good repair.

Union Station Conference Room Schedulers: Purchase and install conference room schedulers in Union Station.

IT Station Wi-Fi Coverage for LRVs: Design and build Wi-Fi coverage equipment at 5 stations for LRVs.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	12,423	731	1,322	0	0	0	0	0	14,475
ADMIN CAPITAL	11,185	3,081	1,303	200	200	343	0	0	16,313
AGENCY ADMINISTRATION	1,201	537	1,643	1,500	1,200	966	1,000	3,010	11,057
CONSTRUCTION	0	0	500	500	600	500	500	2,971	5,571
<b>Total</b>	<b>\$ 24,808</b>	<b>\$ 4,349</b>	<b>\$ 4,768</b>	<b>\$ 2,200</b>	<b>\$ 2,000</b>	<b>\$ 1,809</b>	<b>\$ 1,500</b>	<b>\$ 5,981</b>	<b>\$ 47,415</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	17,391	3,049	3,342	1,542	1,402	1,268	1,052	4,192	33,238
South King	6,078	1,065	1,168	539	490	443	368	1,465	11,617
Systemwide	1,340	235	257	119	108	98	81	323	2,560
<b>Total</b>	<b>\$ 24,808</b>	<b>\$ 4,349</b>	<b>\$ 4,768</b>	<b>\$ 2,200</b>	<b>\$ 2,000</b>	<b>\$ 1,809</b>	<b>\$ 1,500</b>	<b>\$ 5,981</b>	<b>\$ 47,415</b>

YOES in 000s

# Service Delivery

## Infrastructure



(in thousands)

Cashflow by Program (YOE \$000s)									
Program Name	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(P793101) CROSSINGS AND TRAIN CONTROL	12,292	13,566	40,671	24,466	11,222	1,998	0	6,174	110,390
(P793102) GUIDEWAY COMMUNICATIONS	6,670	2,429	6,399	2,616	1,465	1,984	0	40	21,604
(P793103) GUIDEWAY CONTROLS	3,121	3,640	8,654	5,044	3,862	0	0	14,359	38,680
(P793104) GUIDEWAY STRUCTURAL	12,540	332	5,613	4,680	0	0	353	108	23,625
(P793105) TRACTION POWER	1,753	1,306	3,341	13,875	14,771	22,596	22,113	0	79,755
(P793106) VERTICAL TRANSPORTATION	28,093	11,776	36,803	35,309	20,384	15,096	20,788	788	169,037
(P793107) TRACKWAY	0	964	2,036	0	0	0	0	0	3,000
<b>TOTAL</b>	<b>\$ 64,468</b>	<b>\$ 34,013</b>	<b>\$ 103,517</b>	<b>\$ 85,990</b>	<b>\$ 51,705</b>	<b>\$ 41,673</b>	<b>\$ 43,254</b>	<b>\$ 21,469</b>	<b>\$ 446,091</b>

Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
Shohomish	1,889	1,004	3,063	3,087	2,061	1,951	2,134	458	15,648
North King	31,374	13,170	40,852	38,316	23,856	20,728	23,300	9,231	200,827
South King	14,221	7,186	21,092	18,433	12,047	11,021	12,016	5,497	101,513
East King	5,587	1,681	5,887	6,569	4,522	5,556	5,315	1,355	36,473
Pierce	807	453	1,313	946	533	308	312	333	5,005
Systemwide	10,589	10,519	31,311	18,638	8,687	2,109	177	4,594	86,625
<b>Subarea Allocation Total</b>	<b>\$ 64,468</b>	<b>\$ 34,013</b>	<b>\$ 103,517</b>	<b>\$ 85,990</b>	<b>\$ 51,705</b>	<b>\$ 41,673</b>	<b>\$ 43,254</b>	<b>\$ 21,469</b>	<b>\$ 446,091</b>

Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(01) OPERATION+MAINTENANCE	6,523	2,977	10,256	7,176	273	1,566	353	30	29,152
(10) AGENCY ADMINISTRATION	14,472	3,687	5,297	2,969	6,853	94	390	3,218	36,980
(20) PRELIM ENGINEERING/ENV REVIEW	6,784	3,899	3,893	0	0	0	0	0	14,577
(30) FINAL DESIGN+SPECIFICATIONS	2,521	4,868	11,241	3,397	2,900	748	150	2,200	28,026
(35) THIRD PARTY	7	612	1,708	0	0	0	0	0	2,327
(50) CONSTRUCTION	33,398	16,834	68,087	69,798	40,980	39,266	42,361	15,621	326,345
(55) CONSTRUCTION SERVICES	762	1,137	3,035	2,650	700	0	0	400	8,684
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 64,468</b>	<b>\$ 34,013</b>	<b>\$ 103,517</b>	<b>\$ 85,990</b>	<b>\$ 51,705</b>	<b>\$ 41,673</b>	<b>\$ 43,254</b>	<b>\$ 21,469</b>	<b>\$ 446,091</b>

# CROSSINGS AND TRAIN CONTROL

Program Number: P793101

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing all the assets in the Signal asset class except those installed in the Tacoma Link system. This includes, but is not limited to switches, transceivers, crossings, and crossovers.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within the At-Grade Crossing Program and the Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 19,210
Change	\$ 91,180
Current Year Program Authorized TIP	\$ 110,390

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within the program, including OMFC Switch Machine Modernization, OMFC & OMFE Remote Dial Down System, Switch Heater Modernization, Remote Monitoring of Signal House Equipment, and Switch Machine Hand Crank Storage. Additionally, the At-Grade Crossing Program was increased.

## Budget Year Activities

At-Grade Crossing Program: Final design for automatic pedestrian gates for Columbia City, Othello, and Royal Brougham station locations; preliminary engineering through final design activities for automatic pedestrian gates at Rainier Beach station; final design for 1-Line enhancements; wig wag final design and retrofit for entire fleet.

OMFC Switch Machine Modernization: Design for switch machine installation, consulting, procurement of equipment. Commence bidding process.

OMFC & OMFE Remote Dial Down System: Create scope of work, prepare contract for bid, review bids. Hardware and software design, installation and testing.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,268	1,305	1,047	500	222	0	0	30	4,372
AGENCY ADMINISTRATION	2,377	2,485	3,559	2,043	900	0	0	1,637	13,002
PRELIM ENGINEERING/ENV REVIEW	5,272	2,607	1,493	0	0	0	0	0	9,372
FINAL DESIGN+SPECIFICATIONS	1,043	2,700	8,223	1,100	900	748	0	1,000	15,713
THIRD PARTY	7	612	1,708	0	0	0	0	0	2,327
CONSTRUCTION	2,324	3,320	22,016	18,423	8,500	1,250	0	3,107	58,940
CONSTRUCTION SERVICES	0	538	2,626	2,400	700	0	0	400	6,663
<b>Total</b>	<b>\$ 12,292</b>	<b>\$ 13,566</b>	<b>\$ 40,671</b>	<b>\$ 24,466</b>	<b>\$ 11,222</b>	<b>\$ 1,998</b>	<b>\$ 0</b>	<b>\$ 6,174</b>	<b>\$ 110,390</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	295	326	976	587	269	48	0	148	2,649
North King	1,549	1,709	5,125	3,083	1,414	252	0	778	13,909
South King	787	868	2,603	1,566	718	128	0	395	7,065
East King	553	610	1,830	1,101	505	90	0	278	4,968
Pierce	123	136	407	245	112	20	0	62	1,104
Systemwide	8,986	9,917	29,731	17,885	8,203	1,461	0	4,513	80,695
<b>Total</b>	<b>\$ 12,292</b>	<b>\$ 13,566</b>	<b>\$ 40,671</b>	<b>\$ 24,466</b>	<b>\$ 11,222</b>	<b>\$ 1,998</b>	<b>\$ 0</b>	<b>\$ 6,174</b>	<b>\$ 110,390</b>

YOES in 000s

# GUIDEWAY COMMUNICATIONS

Program Number: P793102

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing assets all Radio assets and the Access Control, CCTV, Passenger Information and Communication assets along the Link alignment. This includes, but is not limited to card readers, radios, cameras, electronic display boards, and Passenger Emergency Telephones.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within CCTV ACS Addition, Operations Enhancement Portfolio, Operations SOGR Portfolio, PXO OpEx Program, Security Radio System, and Video Management System Upgrade.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 20,049
Change	\$ 1,555
Current Year Program Authorized TIP	\$ 21,604

YOES in 000s

## Changes to Authorized Allocation

Increased due to one project within the program, the East Link Tunnels Radio Upgrade for I-90.

## Budget Year Activities

Security Radio System: Staff support of procurement activities and installation of networking equipment at Pierce County Sounder Stations and Security Operations Center. Installation of radios in security vehicles.

Central Link PA System Upgrades: Detailed design for all stations based on the selected PA replacement in preliminary design.

Video Management System Upgrade: Implementation of pilot project, including installation of servers and licensing of software.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total	
OPERATION+MAINTENANCE	1,219	816	217	103	0	0	0	0	2,354	
AGENCY ADMINISTRATION	234	185	107	66	65	64	0	0	721	
FINAL DESIGN+SPECIFICATIONS	28	344	1,015	797	500	0	0	0	2,685	
CONSTRUCTION	5,190	1,083	4,810	1,400	900	1,920	0	40	15,344	
CONSTRUCTION SERVICES	0	0	250	250	0	0	0	0	500	
<b>Total</b>		<b>\$ 6,670</b>	<b>\$ 2,429</b>	<b>\$ 6,399</b>	<b>\$ 2,616</b>	<b>\$ 1,465</b>	<b>\$ 1,984</b>	<b>\$ 0</b>	<b>\$ 40</b>	<b>\$ 21,604</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total	
Snohomish	13	5	13	5	3	4	0	0	43	
North King	2,882	1,049	2,764	1,130	633	857	0	17	9,333	
South King	1,267	462	1,216	497	278	377	0	8	4,105	
East King	727	265	698	285	160	216	0	4	2,355	
Pierce	207	75	198	81	45	61	0	1	670	
Systemwide	1,574	573	1,510	617	346	468	0	10	5,099	
<b>Total</b>		<b>\$ 6,670</b>	<b>\$ 2,429</b>	<b>\$ 6,399</b>	<b>\$ 2,616</b>	<b>\$ 1,465</b>	<b>\$ 1,984</b>	<b>\$ 0</b>	<b>\$ 40</b>	<b>\$ 21,604</b>

YOES in 000s

# GUIDEWAY CONTROLS

Program Number: P793103

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing emergency ventilation systems, SCADA, BMS, and Network (Racks and Cables) assets. This includes, but is not limited to programmed logic controller, emergency fans, and building management systems.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Central Link Fiber Upgrade, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 39,382
Change	\$ (702)
Current Year Program Authorized TIP	\$ 38,680

YOES in 000s

## Changes to Authorized Allocation

Decreased due to project closure, including OT Hardware and Backup SCADA System Hardware.

## Budget Year Activities

Central Link Fiber Upgrade: Staff to support final design and construction procurement. Complete final design activities and work on construction procurement.

SCADA BMS Integration: Improve building management system at all ST facilities.

OT Systems Lab: Continue to purchase material to replicate what is used in the field, allowing for testing in the lab.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	0	119	282	360	0	0	0	0	760
AGENCY ADMINISTRATION	382	601	768	234	0	0	0	1,473	3,458
PRELIM ENGINEERING/ENV REVIEW	1,174	574	210	0	0	0	0	0	1,957
FINAL DESIGN+SPECIFICATIONS	226	877	724	0	0	0	0	1,200	3,027
CONSTRUCTION	1,339	1,469	6,671	4,450	3,862	0	0	11,686	29,477
<b>Total</b>	<b>\$ 3,121</b>	<b>\$ 3,640</b>	<b>\$ 8,654</b>	<b>\$ 5,044</b>	<b>\$ 3,862</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,359</b>	<b>\$ 38,680</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	59	69	164	96	73	0	0	273	735
North King	1,710	1,995	4,742	2,764	2,117	0	0	7,869	21,197
South King	1,055	1,230	2,925	1,705	1,306	0	0	4,853	13,074
East King	225	262	623	363	278	0	0	1,034	2,785
Pierce	56	66	156	91	70	0	0	258	696
Systemwide	16	18	43	25	19	0	0	72	193
<b>Total</b>	<b>\$ 3,121</b>	<b>\$ 3,640</b>	<b>\$ 8,654</b>	<b>\$ 5,044</b>	<b>\$ 3,862</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,359</b>	<b>\$ 38,680</b>

YOES in 000s

# GUIDEWAY STRUCTURAL

Program Number: P793104

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing guideway structural assets, including but not limited to, bridges, tunnels, and right-of-way facilities.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Noise Abatement and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	14,240
Change	\$	9,385
Current Year Program Authorized TIP	\$	23,625

YOES in 000s

## Changes to Authorized Allocation

Increased due to three new projects: WSDOT I-90 Homer M. Hadley Bridge Access Hatch Repair and Electrical Rehab, 1 Line Tunnel Water Intrusion Mitigation, and 1 Line Line Surfacing Program.

## Budget Year Activities

WSDOT I-90 Homer M. Hadley Bridge Access Hatch Repair and Electrical Rehab Project: Contribute funds for cost of preservation projects per the preservation agreement for the bridge. Specifically, a new pontoon monitoring and control system will be installed, which will provide a fully functioning electrical system.

1 Line Surfacing Program: Conduct request for proposal process, and begin ballast work to support the track underneath to prevent sagging.

1 Line Tunnel Water Intrusion Mitigation: Gain understanding of the issues to be addressed and strategize solutions with a design team.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,840	332	5,613	4,680	0	0	353	0	12,817
AGENCY ADMINISTRATION	10,700	0	0	0	0	0	0	108	10,808
<b>Total</b>	<b>\$ 12,540</b>	<b>\$ 332</b>	<b>\$ 5,613</b>	<b>\$ 4,680</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 353</b>	<b>\$ 108</b>	<b>\$ 23,625</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	163	4	73	61	0	0	5	1	307
North King	6,132	162	2,745	2,288	0	0	173	53	11,553
South King	2,947	78	1,319	1,100	0	0	83	25	5,552
East King	3,298	87	1,476	1,231	0	0	93	28	6,213
<b>Total</b>	<b>\$ 12,540</b>	<b>\$ 332</b>	<b>\$ 5,613</b>	<b>\$ 4,680</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 353</b>	<b>\$ 108</b>	<b>\$ 23,625</b>

YOES in 000s

# TRACTION POWER

Program Number: P793105

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing all the assets in the Traction Power Substation and Overhead Catenary System asset classes except those installed in the Tacoma Link system. This includes, but is not limited to, traction power substations, AC Breakers, DC Breakers, Disconnect Switches, OCS wire, and OCS poles.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within the Operations Enhancement Portfolio and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	4,931
Change	\$	74,824
Current Year Program Authorized TIP	\$	79,755

YOES in 000s

## Changes to Authorized Allocation

Increased due to two new projects, including 1 Line Traction Power Electrification Modernization and OCS Heater/De-Icer.

## Budget Year Activities

1 Line Traction Power Electrification Modernization: Design for the traction electrification system modernization program and retrofitting of modern TES equipment, consulting about the installation, procurement of equipment, and begin the bidding process for contractors.

OCS Heater / De-Icer: Design the OCS heater installation, consulting, procure equipment, and commence bidding process.

Link TPSS Upgrades: Determine delivery method and complete design under a MATOC task order if using design-bid-build delivery or complete a procurement package if using alternative delivery methods.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	781	89	908	1,275	0	1,566	0	0	4,619
AGENCY ADMINISTRATION	359	191	161	100	100	30	390	0	1,331
FINAL DESIGN+SPECIFICATIONS	612	868	1,231	1,500	1,500	0	150	0	5,861
CONSTRUCTION	0	158	1,042	11,000	13,171	21,000	21,573	0	67,944
<b>Total</b>	<b>\$ 1,753</b>	<b>\$ 1,306</b>	<b>\$ 3,341</b>	<b>\$ 13,875</b>	<b>\$ 14,771</b>	<b>\$ 22,596</b>	<b>\$ 22,113</b>	<b>\$ 0</b>	<b>\$ 79,755</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	95	71	180	749	798	1,220	1,194	0	4,307
North King	757	564	1,443	5,994	6,381	9,761	9,553	0	34,454
South King	496	370	946	3,927	4,180	6,395	6,258	0	22,571
East King	391	291	745	3,094	3,294	5,039	4,931	0	17,785
Systemwide	14	10	27	111	118	181	177	0	638
<b>Total</b>	<b>\$ 1,753</b>	<b>\$ 1,306</b>	<b>\$ 3,341</b>	<b>\$ 13,875</b>	<b>\$ 14,771</b>	<b>\$ 22,596</b>	<b>\$ 22,113</b>	<b>\$ 0</b>	<b>\$ 79,755</b>

YOES in 000s

# VERTICAL TRANSPORTATION

Program Number: P793106

Portfolio: INFRASTRUCTURE



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing all the assets in the Elevator and Escalator asset classes. This includes, but is not limited to elevators and escalators.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within the Vertical Conveyance Replacement Program, Operations Enhancement Portfolio and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 40,187
Change	\$ 128,850
Current Year Program Authorized TIP	\$ 169,037

YOES in 000s

## Changes to Authorized Allocation

Increased due to Vertical Conveyance Replacement Program requesting additional funds to complete modernization of elevators and escalators.

## Budget Year Activities

International District Station: Complete modernization of 2 escalators..

Vertical Conveyance Replacement Program: Begin second phase of Vertical Transportation Modernization Program efforts.

SeaTac Airport Second Elevator: Conduct steel work for elevator shaft to be completed prior to World Cup in spring 2026.

Elevator Water Pit Intrusion: Complete phase 1 construction and begin procurement for phase 2 to assess and implement solutions at Issaquah Transit Center.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	1,415	269	2,117	258	51	0	0	0	4,110
AGENCY ADMINISTRATION	420	193	654	526	5,788	0	0	0	7,580
PRELIM ENGINEERING/ENV REVIEW	339	703	2,187	0	0	0	0	0	3,228
FINAL DESIGN+SPECIFICATIONS	611	0	28	0	0	0	0	0	640
CONSTRUCTION	24,545	10,013	31,657	34,525	14,546	15,096	20,788	788	151,959
CONSTRUCTION SERVICES	762	599	159	0	0	0	0	0	1,521
<b>Total</b>	<b>\$ 28,093</b>	<b>\$ 11,776</b>	<b>\$ 36,803</b>	<b>\$ 35,309</b>	<b>\$ 20,384</b>	<b>\$ 15,096</b>	<b>\$ 20,788</b>	<b>\$ 788</b>	<b>\$ 169,037</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	1,264	530	1,656	1,589	917	679	935	35	7,607
North King	18,344	7,690	24,032	23,057	13,311	9,858	13,575	515	110,381
South King	7,669	3,215	10,047	9,639	5,565	4,121	5,675	215	46,147
East King	393	165	515	494	285	211	291	11	2,367
Pierce	421	177	552	530	306	226	312	12	2,536
<b>Total</b>	<b>\$ 28,093</b>	<b>\$ 11,776</b>	<b>\$ 36,803</b>	<b>\$ 35,309</b>	<b>\$ 20,384</b>	<b>\$ 15,096</b>	<b>\$ 20,788</b>	<b>\$ 788</b>	<b>\$ 169,037</b>

YOES in 000s



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing link Track assets, including but not limited to rails, rail attachments, rail supports, ballasts, drainage, and assets and equipment. This program does not cover Tacoma Link assets and equipment.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within the Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	27
Change	\$	2,973
Current Year Program Authorized TIP	\$	3,000

YOES in 000s

## Changes to Authorized Allocation

Increased due to one new project: Rainier Valley Station Frog Replacement.

## Budget Year Activities

Rainier Valley Station Frog Replacement: Complete feasibility study, design, and begin replacing existing frogs along MLK with boltless frogs.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	0	47	73	0	0	0	0	0	120
AGENCY ADMINISTRATION	0	32	48	0	0	0	0	0	80
PRELIM ENGINEERING/ENV REVIEW	0	16	4	0	0	0	0	0	20
FINAL DESIGN+SPECIFICATIONS	0	79	21	0	0	0	0	0	100
CONSTRUCTION	0	790	1,890	0	0	0	0	0	2,680
<b>Total</b>	<b>\$ 0</b>	<b>\$ 964</b>	<b>\$ 2,036</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,000</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	0	964	2,036	0	0	0	0	0	3,000
<b>Total</b>	<b>\$ 0</b>	<b>\$ 964</b>	<b>\$ 2,036</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,000</b>

YOES in 000s

# Service Delivery

## Rolling Stock

(in thousands)



Cashflow by Program (YOE \$000s)									
Program Name	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(P794101) NON REVENUE VEHICLE	11,261	3,557	1,633	472	0	0	0	0	16,923
(P794103) COMMUTER RAIL VEHICLE	28,690	16,856	17,490	12,755	12,256	12,054	10,493	27,653	138,246
(P794104) LIGHT RAIL VEHICLE	33,070	13,694	40,838	45,261	20,925	5,048	0	10,828	169,665
(P794105) REVENUE BUS	178,998	5,323	6,687	23,428	0	0	0	300	214,736
<b>TOTAL</b>	<b>\$ 252,019</b>	<b>\$ 39,430</b>	<b>\$ 66,648</b>	<b>\$ 81,916</b>	<b>\$ 33,181</b>	<b>\$ 17,102</b>	<b>\$ 10,493</b>	<b>\$ 38,781</b>	<b>\$ 539,571</b>
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
Snohomish	34,718	3,225	3,546	5,777	1,679	1,651	1,438	3,840	55,874
North King	8,275	3,134	6,967	7,367	3,348	808	0	1,732	31,631
South King	36,679	10,793	12,617	11,876	7,707	6,617	5,488	15,163	106,941
East King	80,469	2,431	3,125	10,655	63	15	0	167	96,926
Pierce	59,874	7,221	7,819	10,897	4,167	4,098	3,568	9,486	107,130
Systemwide	32,003	12,626	32,574	35,345	16,217	3,912	0	8,392	141,069
<b>Subarea Allocation Total</b>	<b>\$ 252,019</b>	<b>\$ 39,430</b>	<b>\$ 66,648</b>	<b>\$ 81,916</b>	<b>\$ 33,181</b>	<b>\$ 17,102</b>	<b>\$ 10,493</b>	<b>\$ 38,781</b>	<b>\$ 539,571</b>
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(01) OPERATION+MAINTENANCE	19,703	16,579	21,116	16,129	14,870	16,802	10,193	27,653	143,047
(10) AGENCY ADMINISTRATION	103	90	181	65	31	0	0	20	490
(20) PRELIM ENGINEERING/ENV REVIEW	460	62	267	0	0	0	0	0	789
(30) FINAL DESIGN+SPECIFICATIONS	2,160	1,686	4,506	3,277	2,223	0	0	1,090	14,940
(35) THIRD PARTY	3,031	691	184	0	0	0	0	0	3,907
(50) CONSTRUCTION	13,302	2,827	8,452	6,220	4,200	0	0	1,920	36,921
(70) VEHICLES	213,259	17,494	31,943	56,226	11,858	300	300	8,098	339,477
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 252,019</b>	<b>\$ 39,430</b>	<b>\$ 66,648</b>	<b>\$ 81,916</b>	<b>\$ 33,181</b>	<b>\$ 17,102</b>	<b>\$ 10,493</b>	<b>\$ 38,781</b>	<b>\$ 539,571</b>

# NON REVENUE VEHICLE

Program Number: P794101

Portfolio: Rolling Stock



## Program Scope

This program will support the replacement and purchase of new administrative vehicles and non-revenue vehicles. Administrative vehicles are vehicles used by Sound Transit staff, while non-revenue support vehicles are specialized vehicles such as high rail trucks, vacuum trucks, as well as ordinary vehicle used by maintenance personnel.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Administrative Pool Vehicles, Operations Enhancement Portfolio, Operations SOGR Portfolio, and Replacement Admin Pool Vehicles.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	16,923
Change	\$	0
Current Year Program Authorized TIP	\$	16,923

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Accept non-revenue vehicles ordered in 2025, purchase additional or replacement vehicles as needed, and plan ahead for future years.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
VEHICLES	11,261	3,557	1,633	472	0	0	0	0	16,923
<b>Total</b>	<b>\$ 11,261</b>	<b>\$ 3,557</b>	<b>\$ 1,633</b>	<b>\$ 472</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 16,923</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	2,984	943	433	125	0	0	0	0	4,485
South King	1,903	601	276	80	0	0	0	0	2,860
Systemwide	6,373	2,013	924	267	0	0	0	0	9,578
<b>Total</b>	<b>\$ 11,261</b>	<b>\$ 3,557</b>	<b>\$ 1,633</b>	<b>\$ 472</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 16,923</b>

YOES in 000s

# COMMUTER RAIL VEHICLE

Program Number: P794103

Portfolio: Rolling Stock



## Program Scope

This program will support overhauls and upgrades to keep the commuter rail vehicle fleet in a state of good repair and include required equipment. This program will also include the replacement of existing vehicles at the end of their useful life.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 75,746
Change	\$ 62,500
Current Year Program Authorized TIP	\$ 138,246

YOES in 000s

## Changes to Authorized Allocation

Increased for mid-life overhaul of all of Sounder's original passenger cars.

## Budget Year Activities

Sounder Passenger Car Overhaul: Continue mid-life overhaul of first four of 58 Sound Move commuter rail cars, including in-plan quality inspection, return shipment, qualification testing, safety certification, and acceptance.

Sounder Commuter Rail Vehicle HEP Rebuild: Rebuild three units of head -end power engines.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	5,026	15,517	15,984	11,929	11,956	11,754	10,193	27,653	110,013
CONSTRUCTION	12,233	0	0	0	0	0	0	0	12,233
VEHICLES	11,431	1,338	1,506	826	300	300	300	0	16,001
<b>Total</b>	<b>\$ 28,690</b>	<b>\$ 16,856</b>	<b>\$ 17,490</b>	<b>\$ 12,755</b>	<b>\$ 12,256</b>	<b>\$ 12,054</b>	<b>\$ 10,493</b>	<b>\$ 27,653</b>	<b>\$ 138,246</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	3,930	2,309	2,396	1,747	1,679	1,651	1,438	3,788	18,940
South King	15,005	8,816	9,147	6,671	6,410	6,304	5,488	14,462	72,303
Pierce	9,754	5,731	5,947	4,337	4,167	4,098	3,568	9,402	47,004
<b>Total</b>	<b>\$ 28,690</b>	<b>\$ 16,856</b>	<b>\$ 17,490</b>	<b>\$ 12,755</b>	<b>\$ 12,256</b>	<b>\$ 12,054</b>	<b>\$ 10,493</b>	<b>\$ 27,653</b>	<b>\$ 138,246</b>

YOES in 000s

# LIGHT RAIL VEHICLE

Program Number: P794104

Portfolio: Rolling Stock



## Program Scope

This program will support overhauls and upgrades to keep the light rail vehicle fleet in a state of good repair and include required equipment. Major light rail vehicle components that will be addressed include, but are not limited to, propulsion containers, on-board communications and control systems, door systems, brakes, gearboxes, and traction motors. This program will also include the replacement of existing vehicles at the end of their useful life.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Kinkisharyo LRV Systems Upgrade, Link LRV Overhaul, Operations Enhancement Portfolio, Operations SOGR Portfolio, and ST1 LRV Propulsion Upgrade.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 136,658
Change	\$ 33,007
Current Year Program Authorized TIP	\$ 169,665

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within the program, including the LRV Inspection Portal, LRV Emergency Door Release Modification, and the LRV Door System Overhaul.

## Budget Year Activities

Kinkisharyo LRV Systems Upgrade: Acceptance of 21 cars following completion of installation of onboard communications, control systems, and automatic passenger counters.

LRV Simulator: Software design and hardware procurement for 12 desktop simulators.

Link LRV Overhaul: Finish Link seat insert replacement for at least 32 vehicles.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	14,678	777	5,056	4,200	2,914	5,048	0	0	32,673
AGENCY ADMINISTRATION	103	90	181	65	31	0	0	0	470
PRELIM ENGINEERING/ENV REVIEW	460	62	267	0	0	0	0	0	789
FINAL DESIGN+SPECIFICATIONS	2,160	1,686	4,506	3,277	2,223	0	0	1,060	14,910
CONSTRUCTION	1,022	2,827	7,252	6,220	4,200	0	0	1,670	23,191
VEHICLES	14,647	8,252	23,577	31,500	11,558	0	0	8,098	97,631
<b>Total</b>	<b>\$ 33,070</b>	<b>\$ 13,694</b>	<b>\$ 40,838</b>	<b>\$ 45,261</b>	<b>\$ 20,925</b>	<b>\$ 5,048</b>	<b>\$ 0</b>	<b>\$ 10,828</b>	<b>\$ 169,665</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
North King	5,291	2,191	6,534	7,242	3,348	808	0	1,732	27,146
South King	2,050	849	2,532	2,806	1,297	313	0	671	10,519
East King	99	41	123	136	63	15	0	32	509
Systemwide	25,630	10,613	31,650	35,077	16,217	3,912	0	8,392	131,491
<b>Total</b>	<b>\$ 33,070</b>	<b>\$ 13,694</b>	<b>\$ 40,838</b>	<b>\$ 45,261</b>	<b>\$ 20,925</b>	<b>\$ 5,048</b>	<b>\$ 0</b>	<b>\$ 10,828</b>	<b>\$ 169,665</b>

YOES in 000s

# REVENUE BUS

Program Number: P794105

Portfolio: Rolling Stock



## Program Scope

This program will support overhauls and upgrades to keep the bus fleet in a state of good repair and include required equipment. This program will also include the replacement of existing buses at the end of their useful life.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Operations SOGR Portfolio, ST Express Fleet Replacement, and STX Risk Reduction.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 213,514
Change	\$ 1,222
Current Year Program Authorized TIP	\$ 214,736

YOES in 000s

## Changes to Authorized Allocation

Increased for two new projects within the program including Operator Barriers for Pierce Transit Buses and MCI Seat Switch Upgrade.

## Budget Year Activities

STEX Fleet Replacement: Refurbish and deliver nine buses to use for bus bridging as needed.

Operator Barriers for Pierce Transit Buses: Install physical barrier for vehicle operator protection.

STX Risk Reduction: Define scope using feedback from stakeholders for pilot program to use external cameras on buses to alert operator of potential dangers, review bus transit centers for changes to lighting, and audio and channelization to keep pedestrians separate from bus lanes.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	0	285	76	0	0	0	0	0	361
AGENCY ADMINISTRATION	0	0	0	0	0	0	0	20	20
FINAL DESIGN+SPECIFICATIONS	0	0	0	0	0	0	0	30	30
THIRD PARTY	3,031	691	184	0	0	0	0	0	3,907
CONSTRUCTION	47	0	1,200	0	0	0	0	250	1,497
VEHICLES	175,920	4,347	5,228	23,428	0	0	0	0	208,922
<b>Total</b>	<b>\$ 178,998</b>	<b>\$ 5,323</b>	<b>\$ 6,687</b>	<b>\$ 23,428</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>	<b>\$ 214,736</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	30,788	916	1,150	4,030	0	0	0	52	36,935
South King	17,721	527	662	2,319	0	0	0	30	21,259
East King	80,370	2,390	3,003	10,519	0	0	0	135	96,417
Pierce	50,119	1,491	1,872	6,560	0	0	0	84	60,126
<b>Total</b>	<b>\$ 178,998</b>	<b>\$ 5,323</b>	<b>\$ 6,687</b>	<b>\$ 23,428</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300</b>	<b>\$ 214,736</b>

YOES in 000s

## Service Delivery

### System Wide Asset Support



(in thousands)

Cashflow by Program (YOE \$000s)									
Program Name	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(P796101) SYSTEM WIDE ASSET SUPPORT	18,554	6,900	6,137	2,621	3,713	949	1,286	1,376	41,537
(P796102) OPS AND ADM SUPPORT FACILITIES	841	1,857	2,895	9,689	3,032	0	0	0	18,313
<b>TOTAL</b>	<b>\$ 19,395</b>	<b>\$ 8,757</b>	<b>\$ 9,032</b>	<b>\$ 12,310</b>	<b>\$ 6,745</b>	<b>\$ 949</b>	<b>\$ 1,286</b>	<b>\$ 1,376</b>	<b>\$ 59,850</b>
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
Shohomish	1,076	400	356	152	215	55	75	80	2,409
North King	7,811	2,905	2,584	1,103	1,563	400	542	580	17,487
South King	5,254	2,777	3,132	5,843	2,578	246	333	357	20,519
East King	1,132	421	374	160	226	58	78	84	2,534
Pierce	2,346	1,092	1,148	1,690	876	114	154	165	7,585
Systemwide	1,776	1,162	1,438	3,361	1,286	77	104	111	9,316
<b>Subarea Allocation Total</b>	<b>\$ 19,395</b>	<b>\$ 8,757</b>	<b>\$ 9,032</b>	<b>\$ 12,310</b>	<b>\$ 6,745</b>	<b>\$ 949</b>	<b>\$ 1,286</b>	<b>\$ 1,376</b>	<b>\$ 59,850</b>
Phase Number and Description	Life To Date	2026	2027	2028	2029	2030	2031	Future	2046
(01) OPERATION+MAINTENANCE	19,012	8,387	8,366	3,686	3,205	70	1,286	0	44,013
(09) ADMIN CAPITAL	0	0	0	0	0	0	0	509	509
(10) AGENCY ADMINISTRATION	16	2	2	3	34	22	0	21	100
(30) FINAL DESIGN+SPECIFICATIONS	228	293	548	14	254	167	0	5	1,509
(40) ROW ACQUISITION+PERMITS	0	0	0	8,530	0	0	0	0	8,530
(50) CONSTRUCTION	138	75	115	77	3,252	690	0	842	5,189
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 19,395</b>	<b>\$ 8,757</b>	<b>\$ 9,032</b>	<b>\$ 12,310</b>	<b>\$ 6,745</b>	<b>\$ 949</b>	<b>\$ 1,286</b>	<b>\$ 1,376</b>	<b>\$ 59,850</b>

# SYSTEM WIDE ASSET SUPPORT

Program Number: P796101

Portfolio: SYSTEM WIDE ASSET SUPPORT



## Program Scope

This program covers pre-project development activities, which are early-stage efforts that shape and define projects. These include planning, scoping, feasibility assessments, analyzing asset data, evaluating solution options, and developing preliminary cost and schedule estimates.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Facilities, Link Line Renaming, Operations Enhancement Portfolio, and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 90,990
Change	\$ (49,452)
Current Year Program Authorized TIP	\$ 41,537

YOES in 000s

## Changes to Authorized Allocation

Decreased for project closures, including Agency Oversight Initiatives and SME for Link Syx Related.

## Budget Year Activities

Staff and on-call consulting for pre-project development and feasibility studies for a more resilient system. Key pre-project priorities are improved independent cost and schedule estimates prior to procurement, as well as engineering feasibility studies for lighted berthing markers for two car train operations and digital twin model for improved maintenance planning.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	18,171	6,807	5,995	2,527	3,205	70	1,286	0	38,062
ADMIN CAPITAL	0	0	0	0	0	0	0	509	509
AGENCY ADMINISTRATION	16	2	2	3	2	22	0	21	68
FINAL DESIGN+SPECIFICATIONS	228	16	25	14	254	167	0	5	709
CONSTRUCTION	138	75	115	77	252	690	0	842	2,189
<b>Total</b>	<b>\$ 18,554</b>	<b>\$ 6,900</b>	<b>\$ 6,137</b>	<b>\$ 2,621</b>	<b>\$ 3,713</b>	<b>\$ 949</b>	<b>\$ 1,286</b>	<b>\$ 1,376</b>	<b>\$ 41,537</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	1,076	400	356	152	215	55	75	80	2,409
North King	7,811	2,905	2,584	1,103	1,563	400	542	580	17,487
South King	4,805	1,787	1,590	679	962	246	333	357	10,758
East King	1,132	421	374	160	226	58	78	84	2,534
Pierce	2,226	828	736	314	446	114	154	165	4,984
Systemwide	1,503	559	497	212	301	77	104	111	3,365
<b>Total</b>	<b>\$ 18,554</b>	<b>\$ 6,900</b>	<b>\$ 6,137</b>	<b>\$ 2,621</b>	<b>\$ 3,713</b>	<b>\$ 949</b>	<b>\$ 1,286</b>	<b>\$ 1,376</b>	<b>\$ 41,537</b>

YOES in 000s

# OPS AND ADM SUPPORT FACILITIES

Program Number: P796102

Portfolio: SYSTEM WIDE ASSET SUPPORT



## Program Scope

The program is designed to capture and address the needs of new facilities and assets that are not part of major system expansion projects.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Admin Services, Operations SOGR Portfolio, and South Warehouse Facility.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 21,064
Change	\$ (2,751)
Current Year Program Authorized TIP	\$ 18,313

YOES in 000s

## Changes to Authorized Allocation

Decreased due to decreases to authorized allocation for the Long-Range Space Planning project.

## Budget Year Activities

Consulting services for Long-Range Space Planning project.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	841	1,580	2,371	1,159	0	0	0	0	5,951
AGENCY ADMINISTRATION	0	0	0	0	32	0	0	0	32
FINAL DESIGN+SPECIFICATIONS	0	277	524	0	0	0	0	0	800
ROW ACQUISITION+PERMITS	0	0	0	8,530	0	0	0	0	8,530
CONSTRUCTION	0	0	0	0	3,000	0	0	0	3,000
<b>Total</b>	<b>\$ 841</b>	<b>\$ 1,857</b>	<b>\$ 2,895</b>	<b>\$ 9,689</b>	<b>\$ 3,032</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 18,313</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
South King	448	990	1,543	5,164	1,616	0	0	0	9,761
Pierce	119	264	411	1,376	431	0	0	0	2,600
Systemwide	273	603	941	3,149	985	0	0	0	5,952
<b>Total</b>	<b>\$ 841</b>	<b>\$ 1,857</b>	<b>\$ 2,895</b>	<b>\$ 9,689</b>	<b>\$ 3,032</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 18,313</b>

YOES in 000s

## Service Delivery

### Tacoma Link



(in thousands)

<b>Cashflow by Program (YOE \$000s)</b>									
<b>Program Name</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
(P795101) T-LINK TRAINS AND TRACKWAY	1,246	7,479	11,561	9,239	867	0	0	0	30,393
<b>TOTAL</b>	<b>\$ 1,246</b>	<b>\$ 7,479</b>	<b>\$ 11,561</b>	<b>\$ 9,239</b>	<b>\$ 867</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,393</b>
<b>Subarea Allocation</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
Pierce	1,246	7,479	11,561	9,239	867	0	0	0	30,393
<b>Subarea Allocation Total</b>	<b>\$ 1,246</b>	<b>\$ 7,479</b>	<b>\$ 11,561</b>	<b>\$ 9,239</b>	<b>\$ 867</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,393</b>
<b>Phase Number and Description</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
(01) OPERATION+MAINTENANCE	13	507	385	0	0	0	0	0	905
(10) AGENCY ADMINISTRATION	154	159	485	450	100	0	0	0	1,347
(20) PRELIM ENGINEERING/ENV REVIEW	0	170	570	525	250	0	0	0	1,515
(30) FINAL DESIGN+SPECIFICATIONS	0	162	163	50	0	0	0	0	375
(50) CONSTRUCTION	577	830	1,326	1,127	517	0	0	0	4,375
(55) CONSTRUCTION SERVICES	0	8	2	0	0	0	0	0	10
(70) VEHICLES	502	5,644	8,631	7,087	0	0	0	0	21,865
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 1,246</b>	<b>\$ 7,479</b>	<b>\$ 11,561</b>	<b>\$ 9,239</b>	<b>\$ 867</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,393</b>

# T-LINK TRAINS AND TRACKWAY

Program Number: P795101

Portfolio: Tacoma Link



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing Tacoma Link assets, including but not limited to, light rail vehicle, traction power, signaling, and track assets and equipment. This program does not cover Tacoma Link facility assets and equipment including assets and equipment locations at light rail stations.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Operations Enhancement Portfolio and Operations SOGR Portfolio.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	1,709
Change	\$	28,684
Current Year Program Authorized TIP	\$	30,393

YOES in 000s

## Changes to Authorized Allocation

Increased due to new projects within the program, including Station Drainage Improvements and West Yard Switch Heaters.  
R2025-30 increased project allocation by \$24.6M to allow for the execution of a streetcar purchase, sale, and transfer agreement with the City of Portland.

## Budget Year Activities

Track Line Drainage Improvements: Scoping, design, and procurement for project to remediate ponding at Tacoma Link station.

Tacoma Link West Yard Switch Heaters: Design and install switch heater rods to melt ice and snow for the switch machines.

Tacoma Link LRV Overhaul project: Complete project.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	13	507	385	0	0	0	0	0	905
AGENCY ADMINISTRATION	154	159	485	450	100	0	0	0	1,347
PRELIM ENGINEERING/ENV REVIEW	0	170	570	525	250	0	0	0	1,515
FINAL DESIGN+SPECIFICATIONS	0	162	163	50	0	0	0	0	375
CONSTRUCTION	577	830	1,326	1,127	517	0	0	0	4,375
CONSTRUCTION SERVICES	0	8	2	0	0	0	0	0	10
VEHICLES	502	5,644	8,631	7,087	0	0	0	0	21,865
<b>Total</b>		<b>\$ 1,246</b>	<b>\$ 7,479</b>	<b>\$ 11,561</b>	<b>\$ 9,239</b>	<b>\$ 867</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,393</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Pierce	1,246	7,479	11,561	9,239	867	0	0	0	30,393
<b>Total</b>		<b>\$ 1,246</b>	<b>\$ 7,479</b>	<b>\$ 11,561</b>	<b>\$ 9,239</b>	<b>\$ 867</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 30,393</b>

YOES in 000s

# Service Delivery

## Transit Systems



(in thousands)

<b>Cashflow by Program (YOE \$000s)</b>									
<b>Program Name</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
(P797101) TRANSIT TECHNOLOGY	11,924	947	1,593	259	259	70	0	0	15,053
<b>TOTAL</b>	<b>\$ 11,924</b>	<b>\$ 947</b>	<b>\$ 1,593</b>	<b>\$ 259</b>	<b>\$ 259</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 15,053</b>
<b>Subarea Allocation</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
Snohomish	322	26	43	7	7	2	0	0	406
North King	2,981	237	398	65	65	17	0	0	3,763
South King	1,526	121	204	33	33	9	0	0	1,927
East King	83	7	11	2	2	0	0	0	105
Pierce	3,613	287	483	79	79	21	0	0	4,561
Systemwide	3,398	270	454	74	74	20	0	0	4,290
<b>Subarea Allocation Total</b>	<b>\$ 11,924</b>	<b>\$ 947</b>	<b>\$ 1,593</b>	<b>\$ 259</b>	<b>\$ 259</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 15,053</b>
<b>Phase Number and Description</b>	<b>Life To Date</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>Future</b>	<b>2046</b>
(01) OPERATION+MAINTENANCE	253	0	882	0	0	0	0	0	1,135
(10) AGENCY ADMINISTRATION	760	12	5	2	2	2	0	0	783
(30) FINAL DESIGN+SPECIFICATIONS	1,910	101	38	11	11	11	0	0	2,083
(50) CONSTRUCTION	9,002	834	668	246	246	57	0	0	11,053
<b>(PH 01-90) ABOVE THE LINE</b>	<b>\$ 11,924</b>	<b>\$ 947</b>	<b>\$ 1,593</b>	<b>\$ 259</b>	<b>\$ 259</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 15,053</b>

# TRANSIT TECHNOLOGY

Program Number: P797101

Portfolio: Transit Systems



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing the assets supported and maintained by the transit systems team. This includes all assets in the Fare Collection asset class, and all the Access Control, CCTV, and Passenger Information assets not maintained by King County. This includes, but is not limited to cameras, automatic people counters, ticket vending machines, CES phones, and card readers.

2026 Update: Service Delivery Projects were reorganized into asset-based programs. This program includes projects formerly within Fare Paid Zone, Operations Enhancement Portfolio, Operations SOGR Portfolio, and Signage Improvements.

## Authorized Allocation

Prior Year Program Authorized TIP	\$ 24,843
Change	\$ (9,790)
Current Year Program Authorized TIP	\$ 15,053

YOES in 000s

## Changes to Authorized Allocation

Decreased due to closed projects, including Fare Collection, Tacoma Link Fare Collection, and Farego TVM Upgrade.

## Budget Year Activities

Signage Improvements: Continue installation of signs for Fare Paid Zone and Passenger Information Management System.

Tacoma Dome Station: Construction of additional door into the Security Operations Center and installation of new cameras, as well as wayfinding improvements.

Fare Paid Zone: Project closeout activities.

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
OPERATION+MAINTENANCE	253	0	882	0	0	0	0	0	1,135
AGENCY ADMINISTRATION	760	12	5	2	2	2	0	0	783
FINAL DESIGN+SPECIFICATIONS	1,910	101	38	11	11	11	0	0	2,083
CONSTRUCTION	9,002	834	668	246	246	57	0	0	11,053
<b>Total</b>	<b>\$ 11,924</b>	<b>\$ 947</b>	<b>\$ 1,593</b>	<b>\$ 259</b>	<b>\$ 259</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 15,053</b>

YOES in 000s

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Snohomish	322	26	43	7	7	2	0	0	406
North King	2,981	237	398	65	65	17	0	0	3,763
South King	1,526	121	204	33	33	9	0	0	1,927
East King	83	7	11	2	2	0	0	0	105
Pierce	3,613	287	483	79	79	21	0	0	4,561
Systemwide	3,398	270	454	74	74	20	0	0	4,290
<b>Total</b>	<b>\$ 11,924</b>	<b>\$ 947</b>	<b>\$ 1,593</b>	<b>\$ 259</b>	<b>\$ 259</b>	<b>\$ 70</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 15,053</b>

YOES in 000s

## Service Delivery Projects Indirect Cost

NONMODAL

(in thousands)

Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(P0X002) SERVICE DELIVERY PROJECTS INDIRECT COST	6,088	14,403	40,850	43,781	48,054	51,717	73,682	0	278,575
<b>TOTAL</b>	<b>\$ 6,088</b>	<b>\$ 14,403</b>	<b>\$ 40,850</b>	<b>\$ 43,781</b>	<b>\$ 48,054</b>	<b>\$ 51,717</b>	<b>\$ 73,682</b>	<b>\$ 0</b>	<b>\$ 278,575</b>

Cashflow by Subarea (YOE \$000s)									
Subarea Allocation	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
Systemwide	6,088	14,403	40,850	43,781	48,054	51,717	73,682	0	278,575
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 6,088</b>	<b>\$ 14,403</b>	<b>\$ 40,850</b>	<b>\$ 43,781</b>	<b>\$ 48,054</b>	<b>\$ 51,717</b>	<b>\$ 73,682</b>	<b>\$ 0</b>	<b>\$ 278,575</b>

Cashflow by Phase (YOE \$000s)									
Phase	Life To Date	2026	2027	2028	2029	2030	2031	Future Years	Total
(96) AGENCY OVERHEAD	6,088	14,403	40,850	43,781	48,054	51,717	73,682	0	278,575
<b>(PH 91-99) BELOW THE LINE</b>	<b>\$ 6,088</b>	<b>\$ 14,403</b>	<b>\$ 40,850</b>	<b>\$ 43,781</b>	<b>\$ 48,054</b>	<b>\$ 51,717</b>	<b>\$ 73,682</b>	<b>\$ 0</b>	<b>\$ 278,575</b>

# SERVICE DELIVERY PROJECTS INDIRECT COST

Project Number: T0X002

Managing Department: AUO

Project Type: ADMINISTRATIVE

## Scope

Funds indirect costs that are allocated to service delivery capital projects. Indirect costs allocated to projects are included in the capitalized cost of the resulting assets. The agency uses a cost allocation plan approved by the Federal Transit Administration. Use of this approved model makes indirect project costs eligible for federal grant funding.

## Authorized Allocation

Prior Year Program Authorized TIP	\$	1,941,537
Change	\$	(1,662,962)
Current Year Program Authorized TIP	\$	278,575

YOES in 000s

## Changes to Authorized Allocation

Decreased due to removal of fare and regional planning and G&A costs and the creation of 0x003 (system expansion project indirect costs) which split indirect costs in between service delivery and system expansion project costs. See R2025-23.

## Budget Year Activities

Phase	Primary Drivers:
AGENCY OVERHEAD	Funds service delivery projects administrative support for the agency.

YOES in 000s

## Allocation by Phase

Phase	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
AGENCY OVERHEAD	6,088	14,403	40,850	43,781	48,054	51,717	73,682	0	278,575
<b>Total</b>	<b>\$ 6,088</b>	<b>\$ 14,403</b>	<b>\$ 40,850</b>	<b>\$ 43,781</b>	<b>\$ 48,054</b>	<b>\$ 51,717</b>	<b>\$ 73,682</b>	<b>\$ 0</b>	<b>\$ 278,575</b>

## Allocation by Subarea

Subarea	Life to Date	2026	2027	2028	2029	2030	2031	Future	Total
Systemwide	6,088	14,403	40,850	43,781	48,054	51,717	73,682	0	278,575
<b>Total</b>	<b>\$ 6,088</b>	<b>\$ 14,403</b>	<b>\$ 40,850</b>	<b>\$ 43,781</b>	<b>\$ 48,054</b>	<b>\$ 51,717</b>	<b>\$ 73,682</b>	<b>\$ 0</b>	<b>\$ 278,575</b>

# APPENDIX J: DEBT OBLIGATION SCHEDULES

## Prior bonds

### Series 1999

**Purpose:** Issued to provide part of the funds necessary to (1) pay the costs of construction, additions, betterments, extensions, and improvements provided for in the System Plan or other capital or capitalizable costs incurred for any purpose relating to the System Plan; (2) fund the reserve account requirement upon the issuance of the Series 1999 bonds; and (3) pay all costs of issuing the series 1999 bonds, including the premium for the series 1999 bond insurance policy and reserve account policy.

#### Amount outstanding as of Dec 31, 2025

1999 bond - 1 (Prior Bond)			
Year	Interest	Principal	Total Payment
2026	3,865,848	30,750,000	34,615,848
2027	2,370,548	32,210,000	34,580,548
2028	802,780	33,740,000	34,542,780
	<b>\$7,039,175</b>	<b>\$96,700,000</b>	<b>\$103,739,175</b>

### Series 2009P-2T

**Purpose:** Issued to provide funds necessary to pay or to reimburse Sound Transit for the payment of a portion of the costs of planning, designing, and constructing additions, betterments, extensions and improvements to Sound Transit's high-capacity transportation facilities, as set forth in the System Plan. Proceeds of the 2009 Bonds also will be used to refund a portion of the outstanding 2005A Parity Bonds, to fund a portion of the Prior Reserve Account, which secures the 1999 Prior Bonds and the 2009 Prior Bonds, and to pay the costs of issuing the 2009 Bonds.

#### Amount outstanding as of Dec 31, 2025

2009P bonds - 3 (Prior Bond)			
Year	Interest	Principal	Total Payment
2026	1,229,655	9,130,000	10,359,655
2027	750,784	9,485,000	10,235,784
2028	253,391	9,850,000	10,103,391
	<b>2,233,830</b>	<b>28,465,000</b>	<b>30,698,830</b>

*\*this is the amount prior to the assumed BABs subsidy of 33%*

## Parity bonds

### Series 2009S-2T

**Purpose:** Issued to provide funds necessary to pay or to reimburse Sound Transit for the payment of a portion of the costs of planning, designing and constructing additions, betterments, extensions and improvements to Sound Transit's high-capacity transportation facilities, as set forth in the System Plan. Proceeds of the 2009 Bonds also will be used to refund a portion of the outstanding 2005A Parity Bonds, to fund a portion of the Prior Reserve Account, which secures the 1999 Prior Bonds and the 2009 Prior Bonds, and to pay the costs of issuing the 2009 Bonds.

#### Amount outstanding as of Dec 31, 2025

2009S-2T bonds - 2 (Parity Bond)			
Year	Interest	Principal	Total Payment
2026	16,473,000	0	16,473,000
2027	16,473,000	0	16,473,000
2028	16,473,000	0	16,473,000
2029	16,473,000	4,810,000	21,283,000
2030	16,208,883	4,985,000	21,193,883
2031	15,935,157	5,170,000	21,105,157
2032	15,651,272	5,360,000	21,011,272
2033	15,356,954	5,555,000	20,911,954
2034	15,051,929	5,760,000	20,811,929
2035	14,735,648	5,970,000	20,705,648
2036	14,407,835	6,185,000	20,592,835
2037	14,068,217	82,355,000	96,423,217
2038	9,546,104	85,365,000	94,911,104
2039	4,858,711	88,485,000	93,343,711
	<b>\$201,712,709</b>	<b>\$300,000,000</b>	<b>\$501,712,709</b>

*\*this is the amount prior to the assumed BABs subsidy of 33%*

### **Series 2016S-1**

**Purpose:** Issued to provide funds necessary (1) to pay or to reimburse Sound Transit for the payment of costs of constructing a portion of Sound Transit's System Plan and (ii) to pay costs of issuing the 2016 Parity Bonds.

#### **Amount outstanding as of Dec 31, 2025**

<b>2016S-1 (Parity Bond)</b>			
<b>Year</b>	<b>Interest</b>	<b>Principal</b>	<b>Total Payment</b>
2026	17,838,000	9,990,000	27,828,000
2027	17,338,500	10,490,000	27,828,500
2028	16,814,000	11,010,000	27,824,000
2029	16,263,500	11,565,000	27,828,500
2030	15,685,250	12,140,000	27,825,250
2031	15,078,250	12,745,000	27,823,250
2032	14,441,000	13,385,000	27,826,000
2033	13,771,750	14,055,000	27,826,750
2034	13,069,000	14,755,000	27,824,000
2035	12,331,250	15,495,000	27,826,250
2036	11,556,500	16,270,000	27,826,500
2037	10,743,000	17,085,000	27,828,000
2038	9,888,750	17,935,000	27,823,750
2039	8,992,000	18,835,000	27,827,000
2040	8,050,250	19,775,000	27,825,250
2041	7,061,500	20,765,000	27,826,500
2042	6,023,250	21,800,000	27,823,250
2043	4,933,250	22,890,000	27,823,250
2044	3,788,750	24,035,000	27,823,750
2045	2,587,000	25,240,000	27,827,000
2046	1,325,000	26,500,000	27,825,000
	<b>\$227,579,750</b>	<b>\$356,760,000</b>	<b>\$584,339,750</b>

### **Series 2021S-1**

**Purpose:** Issued to provide funds (i) to refund all of Sound Transit's 2012P-1 Prior Bonds maturing on and after February 1, 2022; (ii) to pay, or reimburse Sound Transit for the payment of, a portion of the costs of acquiring, designing, constructing, equipping, and installing improvements to high-capacity transportation facilities; and (iii) to pay costs of issuing the 2021 Parity Bonds.

#### **Amount outstanding as of Dec 31, 2025**

<b>2021S-1 (Parity Bond)</b>			
<b>Year</b>	<b>Interest</b>	<b>Principal</b>	<b>Total Payment</b>
2026	34,406,700	35,905,000	70,311,700
2027	32,611,450	37,695,000	70,306,450
2028	30,726,700	31,315,000	62,041,700
2029	29,160,950	43,240,000	72,400,950
2030	26,998,950	35,495,000	62,493,950
2031	25,224,200	52,885,000	78,109,200
2032	22,579,950	55,530,000	78,109,950
2033	19,803,450	58,305,000	78,108,450
2034	16,888,200	29,410,000	46,298,200
2035	15,417,700	17,290,000	32,707,700
2036	14,553,200	77,280,000	91,833,200
2037	11,629,200	0	11,629,200
2038	11,629,200	0	11,629,200
2039	11,629,200	0	11,629,200
2040	11,629,200	65,000,000	76,629,200
2041	9,029,200	12,345,000	21,374,200
2042	8,535,400	12,835,000	21,370,400
2043	7,893,650	13,480,000	21,373,650
2044	7,219,650	27,965,000	35,184,650
2045	6,101,050	29,090,000	35,191,050
2046	4,937,450	50,945,000	55,882,450
2047	2,899,650	26,815,000	29,714,650
2048	2,202,460	27,515,000	29,717,460
2049	1,487,070	28,230,000	29,717,070
2050	753,090	28,965,000	29,718,090
	<b>\$365,946,920</b>	<b>\$797,535,000</b>	<b>\$1,163,481,920</b>

## TIFIA and RRIF Loans

### *Purpose*

The purpose of the following loans is to finance a portion of their eligible project costs. The schedules shown are as of August 31, 2025.

- East Link TIFIA Loan
- Northgate Link Extension TIFIA Loan
- Operations and Maintenance Facility East TIFIA Loan.
- Lynnwood Link Extension TIFIA loan
- Downtown Redmond Link Extension TIFIA loan
- Federal Way Link Extension TIFIA
- Hilltop Tacoma Link Extension TIFIA loan
- South Sounder Station Parking and Access Improvements RRIF loan
- Pinehurst Station TIFIA loan

### Outstanding TIFIA and RRIF obligations

East Link				OMFE		
Original Loan Amount: \$ 1,330,000,000				Original Loan Amount: \$87,663,515		
Drawn as of 12/31/2025: \$ 1,330,000,000				Drawn as of 12/31/2025: \$87,663,515		
Period Ending	Interest	Principal	Total	Interest	Principal	Total
12/31/2026	-	-	-	1,660,009	1,000,000	2,660,009
12/31/2027	-	-	-	1,640,909	1,000,000	2,640,909
12/31/2028	13,857,387	-	13,857,387	1,621,822	1,000,000	2,621,822
12/31/2029	27,564,149	-	27,564,149	1,602,709	1,000,000	2,602,709
12/31/2030	27,516,007	10,000,000	37,516,007	1,583,609	1,000,000	2,583,609
12/31/2031	27,325,007	10,000,000	37,325,007	1,564,509	1,000,000	2,564,509
12/31/2032	27,134,138	10,000,000	37,134,138	1,545,422	1,000,000	2,545,422
12/31/2033	26,943,007	10,000,000	36,943,007	1,526,309	1,000,000	2,526,309
12/31/2034	26,752,007	10,000,000	36,752,007	1,507,209	1,000,000	2,507,209
12/31/2035	26,561,007	10,000,000	36,561,007	1,488,109	1,000,000	2,488,109
12/31/2036	26,370,138	10,000,000	36,370,138	1,469,022	1,000,000	2,469,022
12/31/2037	26,179,007	10,000,000	36,179,007	1,449,909	1,000,000	2,449,909
12/31/2038	25,988,007	10,000,000	35,988,007	1,430,809	1,000,000	2,430,809
12/31/2039	25,797,007	10,000,000	35,797,007	1,411,709	1,000,000	2,411,709
12/31/2040	25,370,358	59,253,256	84,623,614	1,378,513	3,949,892	5,328,405
12/31/2041	24,232,100	60,391,514	84,623,614	1,302,640	4,025,765	5,328,405
12/31/2042	23,073,114	61,550,500	84,623,614	1,225,381	4,103,025	5,328,405
12/31/2043	21,891,887	62,731,727	84,623,614	1,146,639	4,181,767	5,328,405
12/31/2044	20,689,107	63,934,507	84,623,614	1,066,456	4,261,949	5,328,405
12/31/2045	19,461,010	65,162,604	84,623,614	984,594	4,343,812	5,328,405
12/31/2046	18,210,462	66,413,152	84,623,614	901,231	4,427,175	5,328,405
12/31/2047	16,935,914	67,687,700	84,623,614	816,268	4,512,137	5,328,405
12/31/2048	15,638,022	68,985,592	84,623,614	729,745	4,598,660	5,328,405
12/31/2049	14,312,990	70,310,624	84,623,614	641,421	4,686,984	5,328,405
12/31/2050	12,963,645	71,659,969	84,623,614	551,472	4,776,933	5,328,405
12/31/2051	11,588,404	73,035,210	84,623,614	459,797	4,868,608	5,328,405
12/31/2052	10,187,886	74,435,728	84,623,614	366,433	4,961,973	5,328,405
12/31/2053	8,758,261	75,865,353	84,623,614	271,136	5,057,269	5,328,405
12/31/2054	7,302,314	77,321,300	84,623,614	174,081	5,154,324	5,328,405
12/31/2055	5,818,426	78,805,188	84,623,614	75,164	5,253,242	5,328,405
12/31/2056	4,307,174	80,316,440	84,623,614	-	-	-
12/31/2057	2,764,691	81,858,923	84,623,614	-	-	-
12/31/2058	1,193,721	83,429,894	84,623,614	-	-	-
12/31/2059	-	-	-	-	-	-
12/31/2060	-	-	-	-	-	-
12/31/2061	-	-	-	-	-	-
<b>Total</b>	<b>\$572,686,354</b>	<b>\$1,443,149,182</b>	<b>\$ 2,015,835,535</b>	<b>\$33,593,035</b>	<b>\$87,163,515</b>	<b>\$120,756,550</b>

<b>Northgate</b>				<b>Lynnwood</b>		
		<b>Original Loan Amount:</b>	<b>\$615,267,000</b>	<b>Original Loan Amount:</b>	<b>\$657,863,164</b>	
		<b>Drawn as of 12/31/2025:</b>	<b>\$615,267,000</b>	<b>Drawn as of 12/31/2025:</b>	<b>\$657,863,164</b>	
<b>Period Ending</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
12/31/2026	11,751,600	2,500,000	14,251,600	12,565,186	-	12,565,186
12/31/2027	11,679,778	5,000,000	16,679,778	12,565,186	-	12,565,186
12/31/2028	11,584,344	5,000,000	16,584,344	12,565,186	-	12,565,186
12/31/2029	11,488,778	5,000,000	16,488,778	12,565,186	2,000,000	14,565,186
12/31/2030	11,393,278	5,000,000	16,393,278	12,507,729	4,000,000	16,507,729
12/31/2031	11,297,778	5,000,000	16,297,778	12,431,329	4,000,000	16,431,329
12/31/2032	11,202,344	5,000,000	16,202,344	12,354,982	4,000,000	16,354,982
12/31/2033	11,106,778	5,000,000	16,106,778	12,278,529	4,000,000	16,278,529
12/31/2034	11,011,278	5,000,000	16,011,278	12,202,129	4,000,000	16,202,129
12/31/2035	10,915,778	5,000,000	15,915,778	12,125,729	4,000,000	16,125,729
12/31/2036	10,820,344	5,000,000	15,820,344	12,049,382	4,000,000	16,049,382
12/31/2037	10,724,778	5,000,000	15,724,778	11,972,929	4,000,000	15,972,929
12/31/2038	10,629,278	5,000,000	15,629,278	11,896,529	4,000,000	15,896,529
12/31/2039	10,533,778	5,000,000	15,533,778	11,820,129	4,000,000	15,820,129
12/31/2040	10,330,410	27,555,893	37,886,303	11,640,591	25,551,319	37,191,910
12/31/2041	9,801,079	28,085,224	37,886,303	11,149,739	26,042,171	37,191,910
12/31/2042	9,262,090	28,624,213	37,886,303	10,649,959	26,541,951	37,191,910
12/31/2043	8,712,758	29,173,546	37,886,303	10,140,587	27,051,323	37,191,910
12/31/2044	8,153,382	29,732,921	37,886,303	9,621,931	27,569,979	37,191,910
12/31/2045	7,582,272	30,304,031	37,886,303	9,092,339	28,099,571	37,191,910
12/31/2046	7,000,701	30,885,602	37,886,303	8,553,075	28,638,835	37,191,910
12/31/2047	6,407,970	31,478,334	37,886,303	8,003,461	29,188,449	37,191,910
12/31/2048	5,804,362	32,081,941	37,886,303	7,443,791	29,748,119	37,191,910
12/31/2049	5,188,172	32,698,131	37,886,303	6,872,398	30,319,512	37,191,910
12/31/2050	4,560,656	33,325,648	37,886,303	6,290,530	30,901,380	37,191,910
12/31/2051	3,921,097	33,965,207	37,886,303	5,697,496	31,494,414	37,191,910
12/31/2052	3,269,763	34,616,541	37,886,303	5,093,571	32,098,340	37,191,910
12/31/2053	2,604,931	35,281,373	37,886,303	4,477,075	32,714,835	37,191,910
12/31/2054	1,927,839	35,958,464	37,886,303	3,849,238	33,342,672	37,191,910
12/31/2055	1,237,753	36,648,550	37,886,303	3,209,352	33,982,558	37,191,910
12/31/2056	534,922	37,351,381	37,886,303	2,557,676	34,634,234	37,191,910
12/31/2057	-	-	-	1,892,514	35,299,396	37,191,910
12/31/2058	-	-	-	1,215,076	35,976,834	37,191,910
12/31/2059	-	-	-	524,638	36,667,272	37,191,910
12/31/2060	-	-	-	-	-	-
12/31/2061	-	-	-	-	-	-
<b>Total</b>	<b>\$252,440,075</b>	<b>\$615,267,000</b>	<b>\$867,707,075</b>	<b>\$299,875,183</b>	<b>\$657,863,164</b>	<b>\$957,738,347</b>

<b>Federal Way</b>				<b>Downtown Redmond</b>		
		<b>Original Loan Amount:</b>	<b>\$629,472,431</b>	<b>Original Loan Amount:</b>	<b>\$520,981,378</b>	
		<b>Drawn as of 12/31/2025:</b>	<b>\$629,472,431</b>	<b>Drawn as of 12/31/2025:</b>	<b>\$520,981,378</b>	
<b>Period Ending</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
12/31/2026	12,022,923	-	12,022,923	9,950,744	-	9,950,744
12/31/2027	12,022,923	-	12,022,923	9,950,744	-	9,950,744
12/31/2028	12,022,923	-	12,022,923	9,950,744	-	9,950,744
12/31/2029	12,022,923	2,500,000	14,522,923	9,950,744	2,500,000	12,450,744
12/31/2030	11,951,102	5,000,000	16,951,102	9,878,923	5,000,000	14,878,923
12/31/2031	11,855,602	5,000,000	16,855,602	9,783,423	5,000,000	14,783,423
12/31/2032	11,760,168	5,000,000	16,760,168	9,687,989	5,000,000	14,687,989
12/31/2033	11,664,602	5,000,000	16,664,602	9,592,423	5,000,000	14,592,423
12/31/2034	11,569,102	5,000,000	16,569,102	9,496,923	5,000,000	14,496,923
12/31/2035	11,473,602	5,000,000	16,473,602	9,401,423	5,000,000	14,401,423
12/31/2036	11,378,168	5,000,000	16,378,168	9,305,989	5,000,000	14,305,989
12/31/2037	11,282,602	5,000,000	16,282,602	9,210,423	5,000,000	14,210,423
12/31/2038	11,187,102	5,000,000	16,187,102	9,114,923	5,000,000	14,114,923
12/31/2039	11,091,602	5,000,000	16,091,602	9,019,423	5,000,000	14,019,423
12/31/2040	10,905,507	23,937,796	34,843,303	8,854,889	19,436,651	28,291,540
12/31/2041	10,445,652	24,397,651	34,843,303	8,481,503	19,810,037	28,291,540
12/31/2042	9,977,432	24,865,871	34,843,303	8,101,325	20,190,215	28,291,540
12/31/2043	9,500,226	25,343,077	34,843,303	7,713,850	20,577,690	28,291,540
12/31/2044	9,014,322	25,828,981	34,843,303	7,319,313	20,972,227	28,291,540
12/31/2045	8,518,173	26,325,130	34,843,303	6,916,458	21,375,082	28,291,540
12/31/2046	8,012,962	26,830,341	34,843,303	6,506,244	21,785,296	28,291,540
12/31/2047	7,498,056	27,345,247	34,843,303	6,088,159	22,203,381	28,291,540
12/31/2048	6,973,728	27,869,575	34,843,303	5,662,422	22,629,118	28,291,540
12/31/2049	6,438,418	28,404,885	34,843,303	5,227,769	23,063,771	28,291,540
12/31/2050	5,893,294	28,950,009	34,843,303	4,785,148	23,506,392	28,291,540
12/31/2051	5,337,708	29,505,594	34,843,303	4,334,032	23,957,508	28,291,540
12/31/2052	4,771,920	30,071,383	34,843,303	3,874,632	24,416,908	28,291,540
12/31/2053	4,194,355	30,648,948	34,843,303	3,405,669	24,885,871	28,291,540
12/31/2054	3,606,165	31,237,138	34,843,303	2,928,080	25,363,460	28,291,540
12/31/2055	3,006,687	31,836,616	34,843,303	2,441,324	25,850,216	28,291,540
12/31/2056	2,396,163	32,447,140	34,843,303	1,945,600	26,345,940	28,291,540
12/31/2057	1,773,005	33,070,298	34,843,303	1,439,618	26,851,922	28,291,540
12/31/2058	1,138,346	33,704,957	34,843,303	924,297	27,367,243	28,291,540
12/31/2059	491,508	34,351,795	34,843,303	399,087	27,892,453	28,291,540
12/31/2060	-	-	-	-	-	-
12/31/2061	-	-	-	-	-	-
<b>Total</b>	<b>\$283,198,974</b>	<b>\$629,472,431</b>	<b>\$912,671,405</b>	<b>\$231,644,260</b>	<b>\$520,981,378</b>	<b>\$752,625,637</b>

<b>Hilltop</b>				<b>Souder Access (forecasted)</b>		
		<b>Original Loan Amount:</b>	<b>\$93,306,180</b>	<b>Original Loan Amount:</b>	<b>\$154,152,530</b>	
		<b>Drawn as of 12/31/2025:</b>	<b>\$93,306,180</b>	<b>Drawn as of 12/31/2025:</b>	<b>\$-</b>	
<b>Period Ending</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
12/31/2026	-	-	-	-	-	-
12/31/2027	-	-	-	-	-	-
12/31/2028	4,002,592	-	4,002,592	-	-	-
12/31/2029	4,002,592	-	4,002,592	-	-	-
12/31/2030	4,002,592	-	4,002,592	-	-	-
12/31/2031	4,002,592	-	4,002,592	3,526,241	-	3,526,241
12/31/2032	4,002,592	-	4,002,592	6,994,990	-	6,994,990
12/31/2033	3,993,039	1,000,000	4,993,039	6,994,990	-	6,994,990
12/31/2034	3,955,139	1,000,000	4,955,139	6,994,990	-	6,994,990
12/31/2035	3,917,239	1,000,000	4,917,239	6,994,990	-	6,994,990
12/31/2036	3,879,365	1,000,000	4,879,365	6,994,990	1,500,000	8,494,990
12/31/2037	3,841,439	1,000,000	4,841,439	6,909,481	3,000,000	9,909,481
12/31/2038	3,803,539	1,000,000	4,803,539	6,795,781	3,000,000	9,795,781
12/31/2039	3,765,639	1,000,000	4,765,639	6,682,081	3,000,000	9,682,081
12/31/2040	3,727,765	1,000,000	4,727,765	6,568,459	3,000,000	9,568,459
12/31/2041	3,689,839	1,000,000	4,689,839	6,454,681	3,000,000	9,454,681
12/31/2042	3,651,939	1,000,000	4,651,939	6,340,981	3,000,000	9,340,981
12/31/2043	3,614,039	2,868,774	6,482,813	6,227,281	3,000,000	9,227,281
12/31/2044	3,468,411	4,903,406	8,371,818	6,113,659	3,000,000	9,113,659
12/31/2045	3,280,592	5,091,226	8,371,818	5,999,881	3,000,000	8,999,881
12/31/2046	3,085,806	5,286,011	8,371,818	5,845,765	7,251,213	13,096,978
12/31/2047	2,883,568	5,488,249	8,371,818	5,568,340	7,528,637	13,096,978
12/31/2048	2,673,812	5,698,005	8,371,818	5,280,645	7,816,332	13,096,978
12/31/2049	2,455,593	5,916,225	8,371,818	4,981,256	8,115,722	13,096,978
12/31/2050	2,229,243	6,142,574	8,371,818	4,670,756	8,426,222	13,096,978
12/31/2051	1,994,234	6,377,584	8,371,818	4,348,377	8,748,601	13,096,978
12/31/2052	1,750,453	6,621,365	8,371,818	4,014,006	9,082,971	13,096,978
12/31/2053	1,496,906	6,874,911	8,371,818	3,666,157	9,430,821	13,096,978
12/31/2054	1,233,878	7,137,939	8,371,818	3,305,342	9,791,635	13,096,978
12/31/2055	960,787	7,411,030	8,371,818	2,930,724	10,166,254	13,096,978
12/31/2056	677,467	7,694,351	8,371,818	2,542,115	10,554,863	13,096,978
12/31/2057	382,870	7,988,948	8,371,818	2,137,953	10,959,025	13,096,978
12/31/2058	77,220	4,108,689	4,185,909	1,718,670	11,378,307	13,096,978
12/31/2059	-	-	-	1,283,347	11,813,631	13,096,978
12/31/2060	-	-	-	831,710	12,265,267	13,096,978
12/31/2061	-	-	-	362,110	12,734,867	13,096,978
<b>Total</b>	<b>\$90,502,783</b>	<b>\$105,609,288</b>	<b>\$196,112,071</b>	<b>\$150,080,751</b>	<b>\$184,564,371</b>	<b>\$334,645,122</b>

**130th/Pinehurst (forecasted)**

**Original Loan Amount: \$79,250,877**

**Drawn as of 12/31/2025: \$-**

<b>Period Ending</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
12/31/2026	-	-	-
12/31/2027	-	-	-
12/31/2028	-	-	-
12/31/2029	-	-	-
12/31/2030	-	-	-
12/31/2031	3,529,832	-	3,529,832
12/31/2032	3,529,832	-	3,529,832
12/31/2033	3,529,832	-	3,529,832
12/31/2034	3,529,832	-	3,529,832
12/31/2035	3,529,832	-	3,529,832
12/31/2036	3,520,305	1,000,000	4,520,305
12/31/2037	3,482,379	1,000,000	4,482,379
12/31/2038	3,444,479	1,000,000	4,444,479
12/31/2039	3,406,579	1,000,000	4,406,579
12/31/2040	3,368,705	1,000,000	4,368,705
12/31/2041	3,330,779	1,000,000	4,330,779
12/31/2042	3,292,879	1,000,000	4,292,879
12/31/2043	3,254,979	1,000,000	4,254,979
12/31/2044	3,217,105	1,000,000	4,217,105
12/31/2045	3,179,179	1,000,000	4,179,179
12/31/2046	3,112,466	4,028,614	7,141,080
12/31/2047	2,958,335	4,182,745	7,141,080
12/31/2048	2,798,494	4,342,586	7,141,080
12/31/2049	2,632,164	4,508,916	7,141,080
12/31/2050	2,459,657	4,681,423	7,141,080
12/31/2051	2,280,550	4,860,530	7,141,080
12/31/2052	2,094,778	5,046,303	7,141,080
12/31/2053	1,901,524	5,239,557	7,141,080
12/31/2054	1,701,063	5,440,017	7,141,080
12/31/2055	1,492,933	5,648,147	7,141,080
12/31/2056	1,277,027	5,864,053	7,141,080
12/31/2057	1,052,487	6,088,593	7,141,080
12/31/2058	819,543	6,321,537	7,141,080
12/31/2059	577,687	6,563,394	7,141,080
12/31/2060	326,764	6,814,316	7,141,080
12/31/2061	65,868	3,504,672	3,570,540
<b>Total</b>	<b>\$78,697,864</b>	<b>\$93,135,404</b>	<b>\$171,833,268</b>

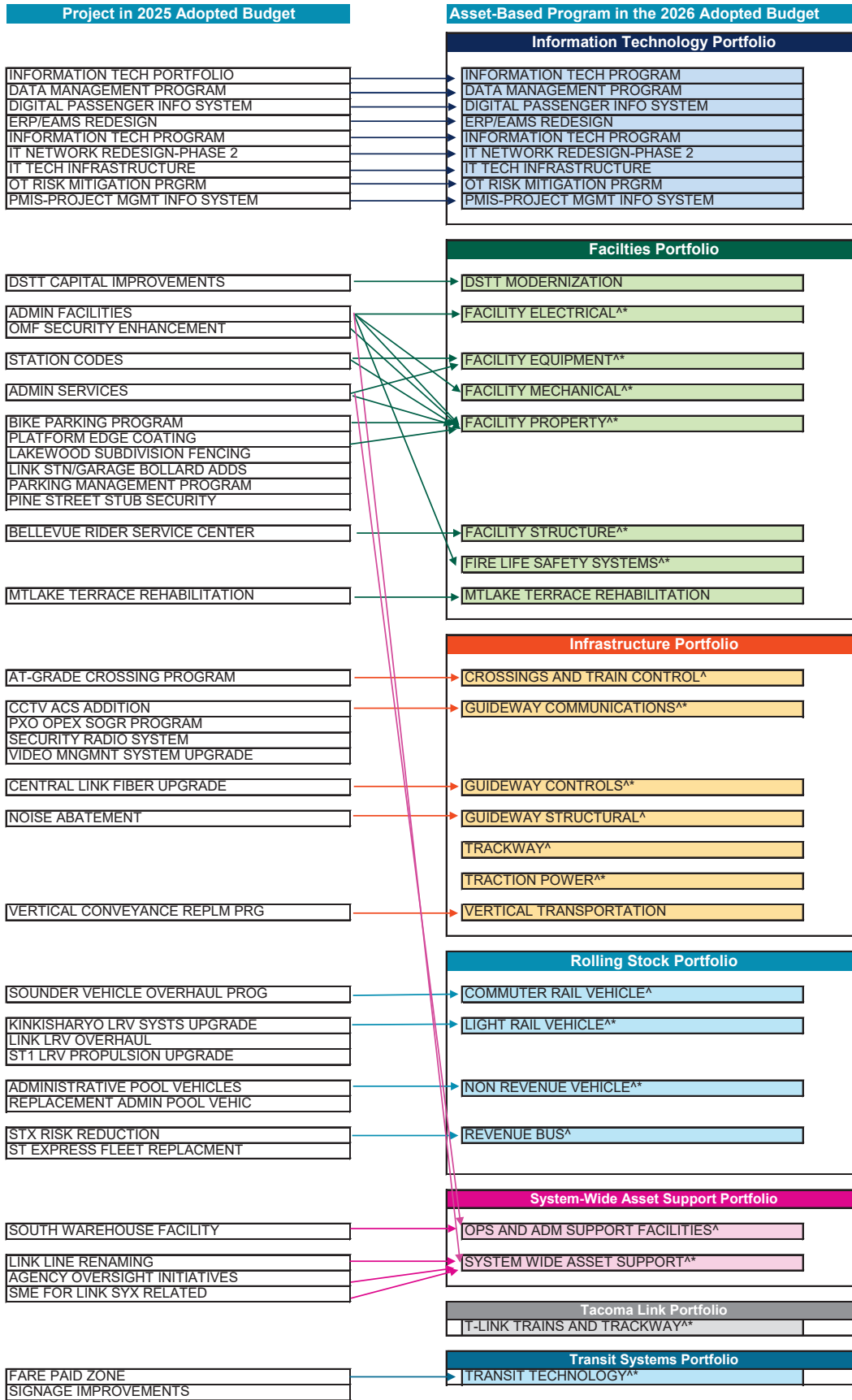
## **APPENDIX K: CROSSWALK OF SERVICE DELIVERY PROJECTS TO ASSET-BASED PROGRAMS**

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As part of the Project MOST re-structuring at the agency, service delivery projects have been re-aligned so that projects are grouped together in asset-based programs, which roll up to seven asset-based portfolios. By grouping relevant and related work in the same portfolio the agency will more efficiently perform work to enhance, maintain, and ensure our assets are maintained in a state of good repair. The following page shows a summarized crosswalk of service delivery projects from the 2025 Adopted TIP to the 2026 Adopted TIP asset-based portfolios. This is followed by a detailed crosswalk of all projects published in the 2025 Adopted TIP, and where these projects or subprojects are proposed to be mapped to.

Please note, some projects are proposed for closure following the adoption of this budget, so will not become adopted as a part of an asset-based program as they are in effect in 2026. However, for purposes of showing a complete reconciliation of the 2025 Adopted TIP to the 2026 Adopted TIP, closed projects are shown as mapped to the 2026 Adopted TIP. This includes the following projects: Platform Edge Coating, Agency Oversight Initiatives, and SME for Link Syx Related. Additional subprojects within projects shown in the 2025 Adopted TIP are proposed for closure in 2026 as well.

**Crosswalk of Service Delivery Projects: Transition from Projects in 2025 Adopted TIP to Asset-Based Programs**



<sup>^</sup>Includes projects from the Operations SOGR Portfolio, which included all state of good repair projects under \$20M managed by the Ops. Dept.

<sup>^\*</sup>Includes projects from the Operations Enhancement Portfolio, which included all state of good repair projects under \$20M managed by the Ops. Dept.

State of Good Repair			
Project Name (2025 Adopted TIP) and Subprojects	Adopted 2025 TIP (000's)	Adopted 2026 Portfolio	Adopted 2026 Program
<b>(T400089) BELLEVUE RIDER SERVICE CENTER</b>			
(400089) BELLEVUE RIDER SERVICE CENTER	425	FACILITIES	FACILITY STRUCTURE
<b>Total</b>	<b>\$425</b>		
<b>(T400116) DSTT CAPITAL IMPROVEMENTS</b>			
All subprojects	72,787	FACILITIES	DSTT MODERNIZATION
<b>Total</b>	<b>\$72,787</b>		
<b>(T600002) PXO OPEX SOGR PROGRAM</b>			
(604002) PXO OPEX SOGR-LINK	100	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
<b>Total</b>	<b>\$100</b>		
<b>(T600004) SAFETY OPEX SOGR PROGRAM</b>			
All subprojects	75	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$75</b>		
<b>(T700655) KINKISHARYO LRV SYSTS UPGRADE</b>			
(700655) KINKISHARYO LRV SYSTS UPGRADE	36,438	ROLLING STOCK	LIGHT RAIL VEHICLE
<b>Total</b>	<b>\$36,438</b>		
<b>(T700677) LINK LRV OVERHAUL</b>			
All subprojects	36,478	ROLLING STOCK	LIGHT RAIL VEHICLE
<b>Total</b>	<b>\$36,478</b>		
<b>(T700770) SOUNDER VEHICLE OVERHAUL PROG</b>			
All subprojects	73,909	ROLLING STOCK	COMMUTER RAIL VEHICLE
<b>Total</b>	<b>\$73,909</b>		
<b>(T700825) VERTICAL CONVEYANCE REPLM PRG</b>			
All subprojects	27,390	INFRASTRUCTURE	VERTICAL TRANSPORTATION
<b>Total</b>	<b>\$27,390</b>		
<b>(T700831) OPERATIONS SOGR PORTFOLIO</b>			
(300031) ECITATIONS-FARE ENFORCEMENT	142	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(300042) FAREGO TVM UPGRADE	234	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(300120) FARE COLLECTION HARDWARE	164	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(300989) SOUNDER NON OPS STAFF TIME	2,188	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(30212) FARE COLLECTION	745	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(31212) FARE COLLECTION-SNO	1,418	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(33212) FARE COLLECTION-SKC	3,144	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(35212) FARE COLLECTION-PRC	3,016	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(409019) LINK NON OPS STAFF TIME	13,985	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(459019) TLINK NON OPS STAFF TIME	635	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(502919) ST EXPRESS NON OPS STAFF TIME	545	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700648) FIRE ALARM-KENT STATION	344	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700649) BUS SHELTER-KENT STATION	346	FACILITIES	FACILITY PROPERTY
(700650) SIDEWALK-EXP KENT STATION	1,166	FACILITIES	FACILITY PROPERTY
(700652) OT HARDWARE UPGRADE	492	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700657) WHEEL TRUING MACHINE	2,675	ROLLING STOCK	LIGHT RAIL VEHICLE
(700662) SM WRKS-FIRE HYDRANT	0	FACILITIES	FACILITY PROPERTY
(700663) OMF PLUMBED EYEWASHES	459	FACILITIES	FACILITY MECHANICAL
(700667) SM WRKS-AIRPRT PED FALL PROTEC	186	FACILITIES	FACILITY EQUIPMENT
(700668) STATION MIDLIFE-TIBS BUS LOOP	1,304	FACILITIES	FACILITY PROPERTY

**State of Good Repair (Continued)**

<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T700831) OPERATIONS SOGR PORTFOLIO (Continued)</b>			
(700669) STATION MIDLIFE MAINT-EXPENSE	50	FACILITIES	FACILITY PROPERTY
(700670) SM WRKS-TACOMA LRV CCTV	204	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700678) SM WRKS-ISSAQUAH LED UPGRADE	154	FACILITIES	FACILITY ELECTRICAL
(700679) SM WRKS-MERCER IS LED UPGRADE	173	FACILITIES	FACILITY ELECTRICAL
(700682) TACOMA LINK HVAC-BLDG UPGRADE	400	FACILITIES	FACILITY MECHANICAL
(700699) SM WRKS-WAREHOUSE SEC UPGRDS	97	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700704) LINK RADIO UPGRADE	1,409	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700705) LINK BRIDGE REPAIRS	550	INFRASTRUCTURE	GUIDEWAY STRUCTURAL
(700718) LRT TACOMA LRV OVERHAUL	731	TACOMA LINK	T-LINK TRAINS AND TRACKWAY
(700721) SM WRKS-KENT WAREHOUSE	202	SYSTEM WIDE	OPS AND ADM SUPPORT FACILITIES
(700728) COLUMBIA CITY STN TILE	1,412	FACILITIES	FACILITY PROPERTY
(700729) LINK RADIO BACKUP REPEATER	1,252	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700740) SM WRKS-SINGLE PROCUREMENT	51	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700741) PUGET SND EMGENCY RADIO -PSERN	500	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700744) SEATAC STN UPS REPLM	606	FACILITIES	FACILITY ELECTRICAL
(700745) SM WRKS-SWITCH HTR INSTL EQUIP	100	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
(700746) SM WRKS-LINK RADIO ANALYZER	350	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700748) SM WRKS-OET ECITATION HW REFRE	243	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700750) SM WRKS-OMF TRASH COMPT INFRA	194	FACILITIES	FACILITY PROPERTY
(700751) LINK STN CTR OCS WIRE DESIGN	1,200	INFRASTRUCTURE	TRACTION POWER
(700752) BRIDGE STAIR REPLM KENT-AUBURN	736	FACILITIES	FACILITY STRUCTURE
(700771) STATION MIDLIFE MAINTENANCE	431	FACILITIES	FACILITY PROPERTY
(700799) SM WRKS-OMF COOLING TOWER	180	FACILITIES	FACILITY PROPERTY
(700810) LINK OMF-VEHICLE GATE REPLACE	1,121	FACILITIES	FACILITY PROPERTY
(700813) OPS WAREHSE IMPROV-LYNNWOOD	1,100	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700814) CLINK SIGNAL HSE COM UPGRADE	730	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
(700819) LINK TPSS UPGRADES	675	INFRASTRUCTURE	TRACTION POWER
(700826) SCR WITRONIX HARDWARE UPGRADE	1,838	ROLLING STOCK	COMMUTER RAIL VEHICLE
(700839) SM WRKS-TIBS ENTRY COIL GATE	220	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700841) LINK OMF FACP SYS REPLACE	1,000	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700849) PIERCE TRANSIT CAD AVL REPLACE	3,907	ROLLING STOCK	REVENUE BUS
(700850) MT LAKE TERR PED BRIDGE	690	INFRASTRUCTURE	GUIDEWAY STRUCTURAL
(700851) EASTMONT S LOT CURB REPAIR	1,198	FACILITIES	FACILITY PROPERTY
(700852) EVERETT STN PED BRIDGE	770	FACILITIES	FACILITY STRUCTURE
(700853) SEATAC STN RESTROOM RENOVATION	982	FACILITIES	FACILITY PROPERTY
(700854) AUBURN GARAGE CONCRETE-EXPENSE	1,000	FACILITIES	FACILITY STRUCTURE
(700855) CONCRETE-EXP KENT GARAGE	2,275	FACILITIES	FACILITY STRUCTURE
(700856) STATION MIDLIFE-ANGLE LAKE EXP	78	FACILITIES	FACILITY PROPERTY
(700857) EASTGATE FREEWAY STATION IMPR	1,297	FACILITIES	FACILITY PROPERTY
(700859) ST1 LRV APSE OVERHAUL	13,130	ROLLING STOCK	LIGHT RAIL VEHICLE
(700862) CLINK PA SYSTEM UPGRADES-EXP	750	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700867) LINK BENCH REPLACEMENT	104	FACILITIES	FACILITY PROPERTY
(700868) SCR TDS SITE IMPROVEMENTS	996	FACILITIES	FACILITY STRUCTURE
(700870) ISSAQ TC SITE IMPROVEMENT	814	FACILITIES	FACILITY PROPERTY
(700877) AUBURN FIRE SYS REPLACEMENT	598	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700882) AUBURN COMFORT STN IMPROVEMENT	410	FACILITIES	FACILITY PROPERTY
(700883) TLINK STATION BENCHES	100	FACILITIES	FACILITY PROPERTY
(700893) WINPM POWER MONITOR SW UPGRADE	300	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700896) FIRE DETECTION & ALARM UPGRD	2,300	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700897) ONBRD CAM SYS & SURV SW UPGRD	300	ROLLING STOCK	REVENUE BUS
(700899) CLINK PA SYSTEM UPGRADES	8,610	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700900) OMFC SCADA HOST UPGRADE	600	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700901) GE PLC PROCESSOR UPGRADES	550	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700903) SM WRKS-TPSS VITAL NET UPGRD	92	TACOMA LINK	T-LINK TRAINS AND TRACKWAY
(700904) SM WRKS-TCN MGRN TLNK TPS/SCAD	36	TACOMA LINK	T-LINK TRAINS AND TRACKWAY

**State of Good Repair (Continued)**

<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T700831) OPERATIONS SOGR PORTFOLIO (Continued)</b>			
(700905) SM WRKS- NVR REFRESH	200	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700906) SM WRKS-CCTV ADDITIONS	100	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700907) SM WRKS - SOUNDER CAMERA	10	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700908) KINKISHARYO LRV DOOR SYSTEM	3,030	ROLLING STOCK	LIGHT RAIL VEHICLE
(700910) TRACTION PWR SUBSTNS SIEMENS	566	INFRASTRUCTURE	TRACTION POWER
(700911) OMFC & OMFE APC UPGRADE	1,733	ROLLING STOCK	LIGHT RAIL VEHICLE
(700913) TPSS ACDC BREAKER SWITCH REPL	171	INFRASTRUCTURE	TRACTION POWER
(700914) OMFC REPL CLEAN AGENT CNTL SYS	250	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700917) DOOR & CAMERA TDS	285	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700918) WAYFINDING TDS	850	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700919) JACK REPLACEMENT	2,100	INFRASTRUCTURE	VERTICAL TRANSPORTATION
(700920) TIBS STN TILE	1,571	FACILITIES	FACILITY PROPERTY
(700921) ELEVATOR PIT WATER INTRUSION	832	INFRASTRUCTURE	VERTICAL TRANSPORTATION
(703005) OPS PRE-PROJECT PROG-SCR	249	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(703300) FACILITY ELECTRICAL OPEX PROJE	22	FACILITIES	FACILITY ELECTRICAL
(703301) FACILITY ELECTRICAL OPEX PROJE	83	INFRASTRUCTURE	VERTICAL TRANSPORTATION
(703303) TRANSIT TECHNOLOGY OPEX PROJEC	25	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(703309) FACILITY ELECTRICAL OPEX PROJE	862	FACILITIES	FACILITY ELECTRICAL
(703310) FACILITY STRUCTURE OPEX PROJEC	705	FACILITIES	FACILITY STRUCTURE
(703311) FACILITY PROPERTY OPEX PROJECT	164	FACILITIES	FACILITY PROPERTY
(703313) FACILITY PROPERTY OPEX PROJECT	30	FACILITIES	FACILITY PROPERTY
(703315) FACILITY PROPERTY OPEX PROJECT	110	FACILITIES	FACILITY PROPERTY
(704005) OPS PRE-PROJECT PROG-LINK	997	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(704300) FACILITY ELECTRICAL OPEX PROJ	173	FACILITIES	FACILITY ELECTRICAL
(704301) FACILITY PROPERTY OPEX PROJECT	226	FACILITIES	FACILITY PROPERTY
(704303) FACILITY MECHANICAL OPEX PROJ	100	FACILITIES	FACILITY MECHANICAL
(704307) FACILITY STRUCTURE OPEX PROJ	271	FACILITIES	FACILITY STRUCTURE
(704312) FACILITY STRUCTURE OPEX PROJ	584	FACILITIES	FACILITY STRUCTURE
(704315) FACILITY ELECTRICAL OPEX PROJ	263	FACILITIES	FACILITY ELECTRICAL
(704322) FACILITY STRUCTURE OPEX PROJ	103	FACILITIES	FACILITY STRUCTURE
(704324) FACILITY PROPERTY OPEX PROJECT	25	FACILITIES	FACILITY PROPERTY
(704325) FACILITY STRUCTURE OPEX PROJ	371	FACILITIES	FACILITY STRUCTURE
(704326) FACILITY MECHANICAL OPEX PROJ	100	FACILITIES	FACILITY MECHANICAL
(704328) FACILITY EQUIPMENT OPEX PROJ	150	FACILITIES	FACILITY EQUIPMENT
(704330) FACILITY PROPERTY OPEX PROJ	20	FACILITIES	FACILITY PROPERTY
(704331) FACILITY PROPERTY OPEX PROJ	117	FACILITIES	FACILITY PROPERTY
(704332) GUIDEWAY COMM OPEX PROJ	140	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(704333) TRACTION POWER OPEX PROJ	300	INFRASTRUCTURE	TRACTION POWER
(704335) FACILITY PROPERTY OPEX PROJ	240	FACILITIES	FACILITY PROPERTY
(704505) OPS PRE-PROJECT PROG-TLINK	378	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(705005) OPS PRE-PROJECT PROG-STX	125	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(705300) FACILITY STRUCTURE OPEX PROJ	800	FACILITIES	FACILITY STRUCTURE
(705302) FACILITY STRUCTURE OPEX PROJ	75	FACILITIES	FACILITY STRUCTURE
(705305) FACILITY STRUCTURE OPEX PROJ	400	FACILITIES	FACILITY STRUCTURE
(705307) FACILITY PROPERTY OPEX PROJ	10	FACILITIES	FACILITY PROPERTY
(705308) FACILITY PROPERTY OPEX PROJ	4	FACILITIES	FACILITY PROPERTY
(706301) FACILITY STRUCTURE OPEX PROJ	23	FACILITIES	FACILITY STRUCTURE
(709005) OPS PRE-PROJECT PROG-AGENCY	616	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(709006) SOGR ROADMAP	2,000	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(709302) FACILITY STRUCTURE OPEX PROJ	312	FACILITIES	FACILITY STRUCTURE
(709305) FACILITY PROPERTY OPEX PROJ	623	FACILITIES	FACILITY PROPERTY
(75356) TRANS SVCS TACOMA DOME STATION	4,897	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(772801) RAINIER BEACH STN TILE	813	FACILITIES	FACILITY PROPERTY
(772802) OTHELLO STN TILE	813	FACILITIES	FACILITY PROPERTY
(772803) SEATAC STN TILE	1,337	FACILITIES	FACILITY PROPERTY

State of Good Repair (Continued)			
Project Name (2025 Adopted TIP) and Subprojects	Adopted 2025 TIP (000's)	Adopted 2026 Portfolio	Adopted 2026 Program
<b>(T700831) OPERATIONS SOGR PORTFOLIO (Continued)</b>			
(802001) REPLACEMENT LINK SPEC VEHIC	2,201	ROLLING STOCK	NON REVENUE VEHICLE
(802002) REPLACEMENT LINK NRV	1,185	ROLLING STOCK	NON REVENUE VEHICLE
(809019) AGENCY NON OPS STAFF TIME	100	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(P700902) OT SYSTEMS LAB	700	INFRASTRUCTURE	GUIDEWAY CONTROLS
Facility Electrical OpEx subproject proposed for closure	34	FACILITIES	FACILITY ELECTRICAL
Facility Mechanical OpEx subprojects proposed for closure	173	FACILITIES	FACILITY MECHANICAL
Facility Property OpEx subprojects proposed for closure	1,410	FACILITIES	FACILITY PROPERTY
Facility Structure OpEx subprojects proposed for closure	896	FACILITIES	FACILITY STRUCTURE
Facility Fire Life System Systems OpEx subproject proposed for closure	135	FACILITIES	FIRE LIFE SAFETY SYSTEMS
Guideway Comms OpEx subprojects proposed for closure	213	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
Guideway Controls OpEx subprojects proposed for closure	28	INFRASTRUCTURE	GUIDEWAY CONTROLS
IT Tech Infrastructure OpEx subprojects proposed for closure	55	IT	IT TECH INFRASTRUCTURE
Light Rail Vehicle OpEx subproject proposed for closure	156	ROLLING STOCK	LIGHT RAIL VEHICLE
Trackway OpEx subproject proposed for closure	27	INFRASTRUCTURE	TRACKWAY
Traction Power OpEx subproject proposed for closure	453	INFRASTRUCTURE	TRACTION POWER
Vertical Transportation OpEx subproject proposed for closure	48	INFRASTRUCTURE	VERTICAL TRANSPORTATION
<b>Total</b>	<b>\$132,152</b>		
<b>(T700875) ST1 LRV PROPULSION UPGRADE</b>			
(700875) ST1 LRV PROPULSION UPGRADE	35,991	ROLLING STOCK	LIGHT RAIL VEHICLE
<b>Total</b>	<b>\$35,991</b>		
<b>(T7X701) ST EXPRESS FLEET REPLACMENT</b>			
All subprojects	208,969	ROLLING STOCK	REVENUE BUS
<b>Total</b>	<b>\$208,969</b>		
<b>(T803903) IT NETWORK REDESIGN-PHASE 2</b>			
All subprojects	68,920	IT	IT NETWORK REDESIGN-PHASE 2
<b>Total</b>	<b>\$68,920</b>		
<b>(T803905) OT RISK MITIGATION PRGRM</b>			
(803905) OT RISK MITIGATION PRGRM	865	IT	OT RISK MITIGATION PRGRM
<b>Total</b>	<b>\$865</b>		
<b>(T803925) ERP/EAMS REDESIGN</b>			
All subprojects	9,334	IT	ERP/EAMS REDESIGN
<b>Total</b>	<b>\$9,334</b>		
<b>(T870100) IT TECH INFRASTRUCTURE</b>			
All subprojects	46,843	IT	IT TECH INFRASTRUCTURE
<b>Total</b>	<b>\$46,843</b>		
<b>GRAND TOTAL STATE OF GOOD REPAIR</b>	<b>\$750,675</b>		

<b>Enhancement</b>			
<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T300038) SOUNDER AT GRADE</b>			
(300038) SOUNDER AT GRADE	1,700	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$1,700</b>		
<b>(T400033) LINK AT GRADE</b>			
All subprojects	11,406	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$11,406</b>		
<b>(T4X340) NOISE ABATEMENT</b>			
All subprojects	13,000	INFRASTRUCTURE	GUIDEWAY STRUCTURAL
<b>Total</b>	<b>\$13,000</b>		
<b>(T600078) PINE STREET STUB SECURITY</b>			
(600078) PINE STREET STUB SECURITY	750	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$750</b>		
<b>(T600080) BIKE PARKING PROGRAM</b>			
All subprojects	12,203	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$12,203</b>		
<b>(T600084) DIGITAL PASSENGER INFO SYSTEM</b>			
All subprojects	68,401	IT	DIGITAL PASSENGER INFO SYSTEM
<b>Total</b>	<b>\$68,401</b>		
<b>(T600085) SODO MLK HAZARD MITIGATION</b>			
All subprojects	3,136	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$3,136</b>		
<b>(T600133) PARKING MANAGEMENT PROGRAM</b>			
All subprojects	13,692	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$13,692</b>		
<b>(T600147) AGENCY OVERSIGHT INITIATIVES</b>			
All subprojects	48,050	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
<b>Total</b>	<b>\$48,050</b>		
<b>(T700665) VIDEO MNGMNT SYSTEM UPGRADE</b>			
(700665) VIDEO MNGMNT SYSTEM UPGRADE	1,880	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
<b>Total</b>	<b>\$1,880</b>		
<b>(T700686) SECURITY RADIO SYSTEM</b>			
(700686) SECURITY RADIO SYSTEM	2,444	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
<b>Total</b>	<b>\$2,444</b>		
<b>(T700766) OPERATIONS ENHANCEMENT PORTFOLIO</b>			
(600029) TACOMA LINK FARE COLLECTION	501	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700646) OMF ELECTRICAL CAPACITY	1,017	FACILITIES	FACILITY ELECTRICAL
(700647) HVAC CORRECTIONS	5,050	FACILITIES	FACILITY MECHANICAL
(700654) SEATAC AIRPORT SECOND ELEVATOR	9,735	INFRASTRUCTURE	VERTICAL TRANSPORTATION
(700659) BACKUP SCADA SYSTEM HARDWARE	182	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700676) TACOMA LINK RADIO UPGRADE	423	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700688) LED LIGHTING PROGRAM	311	FACILITIES	FACILITY ELECTRICAL
(700710) SCR LOCOMOTIVE INBOARD CAMERAS	216	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
(700723) DT SEATTLE & REG MOBILITY IMP	10,844	FACILITIES	FACILITY EQUIPMENT
(700724) SCR PUYALLUP STN LED LIGHTING	151	FACILITIES	FACILITY ELECTRICAL

Enhancement (Continued)			
Project Name (2025 Adopted TIP) and Subprojects	Adopted 2025 TIP (000's)	Adopted 2026 Portfolio	Adopted 2026 Program
<b>(T700766) OPERATIONS ENHANCEMENT PORTFOLIO (Continued)</b>			
(700725) SCR SUMNER STN LED LIGHTING	105	FACILITIES	FACILITY ELECTRICAL
(700726) PLATFORM LIGHTING-SCR KENT STN	140	FACILITIES	FACILITY ELECTRICAL
(700730) OMF LRV LIFT	4,568	ROLLING STOCK	LIGHT RAIL VEHICLE
(700737) SM WRKS-OMF LIFT SYSTEM	223	ROLLING STOCK	LIGHT RAIL VEHICLE
(700768) LINK SPEC VEHICLES	132	ROLLING STOCK	NON REVENUE VEHICLE
(700781) NON-REVENUE SUPPORT VEHICLES	3,830	ROLLING STOCK	NON REVENUE VEHICLE
(700811) LINK OMF-GENERATOR	3,320	FACILITIES	FACILITY ELECTRICAL
(700812) LINK OMF-PIT FALL RAILING	286	FACILITIES	FACILITY EQUIPMENT
(700820) CAPITOL HILL FALL PROTECT	213	FACILITIES	FACILITY STRUCTURE
(700821) TACOMA LINK RADIO EXPENSE	125	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700827) DSTT ACCESS IMPACT MITIGATION	6,000	FACILITIES	DSTT MODERNIZATION
(700828) BHS EMERGENCY FAN REDUNDANCY	925	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(700829) LRV FRICTION BRAKE BYPASS EXP	600	ROLLING STOCK	LIGHT RAIL VEHICLE
(700830) REX MONTLAKE TERRACE LED	120	FACILITIES	FACILITY ELECTRICAL
(700832) TACOMA LINK LED	57	FACILITIES	FACILITY ELECTRICAL
(700833) LED SCR GARAGE-KENT STN	264	FACILITIES	FACILITY ELECTRICAL
(700834) S. EVERETT LED	119	FACILITIES	FACILITY ELECTRICAL
(700835) LYNNWOOD TRANSIT CENTER LED	16	FACILITIES	FACILITY ELECTRICAL
(700836) PH6 AIRPORT & TIBS LED	397	FACILITIES	FACILITY ELECTRICAL
(700843) LINK RADIO DAS SCADA UPDATE	112	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700845) TLINK ONBOARD PIMS UPGRADE	850	TACOMA LINK	T-LINK TRAINS AND TRACKWAY
(700846) CLINK TIE SWITCH INSTALL	1,567	INFRASTRUCTURE	TRACTION POWER
(700847) BHS ELECTRICAL MAINT-UPS SY	138	FACILITIES	FACILITY ELECTRICAL
(700860) LINEAR ASSET DATA-LINK	1,520	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700863) BHS BLDG MGMT SYS PRE-PROJECT	750	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700864) INTRUSION DETECTION SYSTEM	70	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
(700865) LCC ALERT NOTIFICATION SYS	300	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700866) LCC ALERT NOTIFICATION SYS EXP	10	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700872) LRV SIMULATOR	1,405	ROLLING STOCK	LIGHT RAIL VEHICLE
(700873) SCADA BMS INTEGRATION	9,917	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700874) SCADA BMS ASSESSMENT EXP	0	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700876) SYSTEM WIDE SMART KEY UPGRADE	880	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
(700878) NORTHGATE GARAGE GENERATOR	0	FACILITIES	FACILITY ELECTRICAL
(700880) TLINK DRAIN VALVE AUGMENTATION	116	FACILITIES	FACILITY PROPERTY
(700881) KING ST STN BIRD DETERRENT	344	FACILITIES	FACILITY PROPERTY
(700884) LINK WASTE RECEPTACLES-EXP	409	FACILITIES	FACILITY EQUIPMENT
(700885) SCR WASTE RECEPTACLES-EXP	251	FACILITIES	FACILITY EQUIPMENT
(700886) TLINK WASTE RECEPTACLES-EXP	91	FACILITIES	FACILITY EQUIPMENT
(700887) STX WASTE RECEPTACLES-EXP	274	FACILITIES	FACILITY EQUIPMENT
(700895) SIEMENS LRV NETWORK ACCESS	30	ROLLING STOCK	LIGHT RAIL VEHICLE
(700909) SCADA ENVIRON SERVER INFRUST	325	INFRASTRUCTURE	GUIDEWAY CONTROLS
(700915) ST2 IDS PROTOTYPE	200	ROLLING STOCK	LIGHT RAIL VEHICLE
(703400) FACILITY PROPERTY OPEX PROJECT	47	FACILITIES	FACILITY PROPERTY
(703402) FACILITY PROPERTY OPEX PROJECT	50	FACILITIES	FACILITY PROPERTY
(703403) FACILITY PROPERTY OPEX PROJECT	50	FACILITIES	FACILITY PROPERTY
(704400) FACILITY STRUCTURE OPEX PROJ	477	FACILITIES	FACILITY STRUCTURE
(704401) FIRE LIFE SFTY SYT OPEX PROJ	344	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(704402) FACILITY PROPERTY OPEX PROJ	50	FACILITIES	FACILITY PROPERTY
(704404) FACILITY PROPERTY OPEX PROJ	22	FACILITIES	FACILITY PROPERTY
(704405) FACILITY PROPERTY OPEX PROJ	220	FACILITIES	FACILITY PROPERTY
(704406) FACILITY ELECTRICAL OPEX PROJ	290	FACILITIES	FACILITY ELECTRICAL
(704407) FACILITY PROPERTY OPEX PROJ	100	FACILITIES	FACILITY PROPERTY
(704408) FACILITY PROPERTY OPEX PROJ	40	FACILITIES	FACILITY PROPERTY

<b>Enhancement (Continued)</b>			
<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T700766) OPERATIONS ENHANCEMENT PORTFOLIO (Continued)</b>			
(704409) FACILITY STRUCTURE OPEX PROJ	180	FACILITIES	FACILITY STRUCTURE
(705400) FACILITY STRUCTURE OPEX PROJ	50	FACILITIES	FACILITY STRUCTURE
(705405) FACILITY ELECTRICAL OPEX PROJ	21	FACILITIES	FACILITY ELECTRICAL
(705407) FACILITY PROPERTY OPEX PROJ	15	FACILITIES	FACILITY PROPERTY
(709400) FACILITY MECHANICAL OPEX PROJ	36	FACILITIES	FACILITY MECHANICAL
(709401) FACILITY PROPERTY OPEX PROJ	86	FACILITIES	FACILITY PROPERTY
Facility Property OpEx subprojects proposed for closure	329	FACILITIES	FACILITY PROPERTY
Transit Technology OpEx subprojects proposed for closure	5	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
<b>Total</b>	<b>\$71,843</b>		
<b>(T700793) SIGNAGE IMPROVEMENTS</b>			
(700793) SIGNAGE IMPROVEMENTS	2,331	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
<b>Total</b>	<b>\$2,331</b>		
<b>(T700818) OMF SECURITY ENHANCEMENT</b>			
All subprojects	9,743	FACILITIES	FACILITY ELECTRICAL
<b>Total</b>	<b>\$9,743</b>		
<b>(T700844) CENTRAL LINK FIBER UPGRADE</b>			
(700844) CENTRAL LINK FIBER UPGRADE	25,227	INFRASTRUCTURE	GUIDEWAY CONTROLS
<b>Total</b>	<b>\$25,227</b>		
<b>(T700858) SME FOR LINK SYX RELATED</b>			
(700858) SME FOR LINK SYX RELATED	16,305	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
<b>Total</b>	<b>\$16,305</b>		
<b>(T700879) AT GRADE DYNAMIC WARNING SIGNS</b>			
(700879) AT GRADE DYNAMIC WARNING SIGNS	1,127	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$1,127</b>		
<b>(T700888) CROSSINGS PREPROJCT &amp; OUTREACH</b>			
(700888) CROSSINGS PREPROJCT & OUTREACH	936	INFRASTRUCTURE	CROSSINGS AND TRAIN CONTROL
<b>Total</b>	<b>\$936</b>		
<b>(T700889) CCTV ACS ADDITIONS</b>			
(700889) CCTV ACS ADDITIONS	908	INFRASTRUCTURE	GUIDEWAY COMMUNICATIONS
<b>Total</b>	<b>\$908</b>		
<b>(T700892) STX RISK REDUCTION</b>			
(700892) STX RISK REDUCTION	339	ROLLING STOCK	REVENUE BUS
<b>Total</b>	<b>\$339</b>		
<b>(T700894) LAKEWOOD SUBDIVISION FENCING</b>			
(700894) LAKEWOOD SUBDIVISION FENCING	3,362	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$3,362</b>		
<b>(T700898) PLATFORM EDGE COATING</b>			
(700898) PLATFORM EDGE COATING	2,874	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$2,874</b>		

<b>Enhancement (Continued)</b>			
<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T700912) LINK STN/GARAGE BOLLARD ADDS</b>			
(700912) LINK STN/GARAGE BOLLARD ADDS	1,759	FACILITIES	FACILITY PROPERTY
<b>Total</b>	<b>\$1,759</b>		
<b>(T800111) FARE PAID ZONE</b>			
(800111) FARE PAID ZONE	6,655	TRANSIT SYSTEMS	TRANSIT TECHNOLOGY
<b>Total</b>	<b>\$6,655</b>		
<b>(T800112) LINK LINE RENAMING</b>			
(800112) LINK LINE RENAMING	1,168	SYSTEM WIDE	SYSTEM WIDE ASSET SUPPORT
<b>Total</b>	<b>\$1,168</b>		
<b>(T803904) DATA MANAGEMENT PROGRAM</b>			
All subprojects	55,731	IT	DATA MANAGEMENT PROGRAM
<b>Total</b>	<b>\$55,731</b>		
<b>(T864169) STATION CODES</b>			
(864169) STATION CODES	5,300	FACILITIES	FACILITY EQUIPMENT
<b>Total</b>	<b>\$5,300</b>		
<b>GRAND TOTAL ENHANCEMENT</b>	<b>\$382,270</b>		

<b>Administrative</b>			
<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>(T700767) ADMINISTRATIVE POOL VEHICLES</b>			
(700767) ADMINISTRATIVE POOL VEHICLES	5,061	ROLLING STOCK	NON REVENUE VEHICLE
<b>Total</b>	<b>\$5,061</b>		
<b>(T700824) ADMIN FACILITIES</b>			
(802069) ADMIN CAP-US GH STORAGE	107	FACILITIES	FACILITY PROPERTY
(802105) IDS PLZA & UNION ST VEH ACCESS	250	FACILITIES	FACILITY PROPERTY
(802096) ADMIN CAP-US OOC/BIKE STORAGE	274	FACILITIES	FACILITY PROPERTY
(802104) ADMIN CAP-US EMG LIGHTING	361	FACILITIES	FACILITY ELECTRICAL
(802103) ADMIN CAP-US E VEHICLE INFRAST	553	FACILITIES	FACILITY ELECTRICAL
(802107) ADMIN CAP-US NORTH PLZA LIGHT	900	FACILITIES	FACILITY ELECTRICAL
(802068) ADMIN CAP-US FIRE DETEC SYS	900	FACILITIES	FIRE LIFE SAFETY SYSTEMS
(802067) US HVAC SOC RPLCMNT	1,126	FACILITIES	FACILITY PROPERTY
(802093) ADMIN CAP-MAJOR HVAC RPLCMNT	2,673	FACILITIES	FACILITY MECHANICAL
<b>Total</b>	<b>\$7,144</b>		
<b>(T802003) REPLACEMENT ADMIN POOL VEHIC</b>			
(802003) REPLACEMENT ADMIN POOL VEHIC	4,513	ROLLING STOCK	NON REVENUE VEHICLE
<b>Total</b>	<b>\$4,513</b>		
<b>(T802106) SOUTH WAREHOUSE FACILITY</b>			
(802106) SOUTH WAREHOUSE FACILITY	12,362	SYSTEM WIDE	OPS AND ADM SUPPORT FACILITIES
<b>Total</b>	<b>\$12,362</b>		
<b>(T803800) INFORMATION TECH PROGRAM</b>			
All subprojects	67,875	IT	INFORMATION TECH PROGRAM
<b>Total</b>	<b>\$67,875</b>		

<b>Administrative (Continued)</b>			
<b>Project Name (2025 Adopted TIP) and Subprojects</b>	<b>Adopted 2025 TIP (000's)</b>	<b>Adopted 2026 Portfolio</b>	<b>Adopted 2026 Program</b>
<b>PMIS-PROJECT MGMT INFO SYSTEM</b>			
All subprojects	22,000	IT	PMIS-PROJECT MGMT INFO SYSTEM
<b>Total</b>	<b>\$22,000</b>		
<b>(T864140) ADMIN SERVICES</b>			
(864144) BIG ROOM PLANNING	2,300	FACILITIES	FACILITY PROPERTY
(802095) ADMIN CAP-705 TENANT IMPRVMNTS	3,154	FACILITIES	FACILITY PROPERTY
(802098) ADMIN CAP-US 3RD FLR IMP DNU	395	FACILITIES	FACILITY PROPERTY
(802100) ADMIN CAP-UNION STATION	1,496	FACILITIES	FACILITY PROPERTY
(802101) ADMIN CAP-625 RENOVATIONS	519	FACILITIES	FACILITY PROPERTY
(802102) ADMIN CAP-605 RENOVATIONS	465	FACILITIES	FACILITY PROPERTY
(864140) ADMIN SERVICES	1,061	FACILITIES	FACILITY PROPERTY
(864142) OFFICE DECOMMISSIONING	511	FACILITIES	FACILITY EQUIPMENT
(864143) LONG TERM SPACE PLANNING	8,500	SYSTEM WIDE	OPS AND ADM SUPPORT FACILITIES
<b>Total</b>	<b>\$18,400</b>		
<b>GRAND TOTAL ADMINISTRATIVE*</b>		<b>\$137,356</b>	

\*Does not include (T0x002) Agency Admin Support as this was not mapped to an asset-based program.

# APPENDIX L: RESOLUTION R2025-29

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Resolution R2025-29 included on the following page.

# Resolution No. R2025-29

## Proposed 2026 Budget and Transit Improvement Plan

Meeting:	Date:	Type of action:	Staff contact:
Finance and Audit Committee	11/20/2025	Recommend to Board	<b>Hughey Newsome, Chief Financial Officer</b>
Board	11/20/2025	Final action	<b>Ryan Fisher, Executive Director, Finance</b>

### Proposed action

Adopts an annual budget for the period from January 1 through December 31, 2026 and adopts the 2026 Transit Improvement Plan (TIP).

### Key features summary

- The Proposed 2026 Budget requests funding authorization of \$3.5 billion. This request is comprised of:
  - \$890.6 million for Transit Operations; and
  - \$2.2 billion for Projects; and
  - \$359.8 million for Other (including debt service and agency contingency).
- The Proposed 2026 TIP totals \$26.8 billion in authorized project allocations.
- The Proposed 2026 Budget would be funded by an estimated \$3.3 billion in revenues and other financing sources and an estimated \$160.8 million in unrestricted cash.
- The Proposed 2026 Budget and Proposed 2026 TIP are fully affordable within the agency's current financial projections.
- This action also repurposes \$40 million through a budget phase transfer from the right-of-way phase of the existing West Seattle Link Extension authorized allocation to fund engineering and cost-savings work in support of the Enterprise Initiative. The following contract actions are authorized for use of the funds:
  - Execution of an amendment to the Jacobs Engineering contract approved by Motion No. M2025-17 for \$27.6 million;
  - Execution of a new task order with the City of Seattle under the Project Administration Agreement approved by Motion No. M2018-52 for \$3.6 million;
  - Issuance of task order with a firm selected under the Design MATOC for Systems Engineering Design Services, not to exceed \$2 million; and
  - Procurement of a new contract for geotechnical bi-directional load testing, not to exceed \$5 million.

### 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 six primary program areas: Transit Operating Budget, System Expansion Project Budget, Service Delivery Project Budget, Other Operating and Non-Operating Budget, Debt Service Budget, and Agency Contingency Budget.

The resolution approves the following revenues and expenditures for 2026:

Revenues – \$3.3 billion of estimated revenues and other financing sources includes:

- \$1,841.6 million from Retail Sales and Use Tax
- \$418.1 million from Motor Vehicle Excise and Rental Car Taxes
- \$183.0 million from Property Tax
- \$84.6 million from Passenger Fare Revenues
- \$212.4 million from Federal Grants
- \$20.0 million from Local & State Contributions
- \$260.9 million in Investment Income
- \$21.0 million in Miscellaneous Revenues
- \$233.4 million in Bond & TIFIA loan proceeds

Transit Operating Budget – \$890.6 million includes:

- \$545.0 million for Link Light Rail
- \$118.3 million for Sounder Commuter Rail
- \$201.9 million for ST Express
- \$25.3 million for Tacoma Line

System Expansion Project Budget – \$1.9 billion:

- \$912.1 million for Link
- \$109.5 million for Sounder
- \$1.6 million for ST Express
- \$709.8 million for Stride
- \$4.8 million for Tacoma Line
- \$45.3 million for Other
- \$141.4 million for System Expansion Indirect

Service Delivery Project Budget – \$281.6 million.

Other Operating and Non-Operating Expenses Budget – \$98.2 million:

- \$27.7 million for General and Administrative
- \$17.3 million for Fare and Regional Planning
- \$26.0 million for Tax Collection and Fees
- \$26.6 million for Leases & SBITA Amortization and Interest
- \$0.7 million for Other Non-Operating Expenses

Debt Service Budget – \$230.4 million.

Agency Contingency Budget – \$31.2 million.

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

- Operations & Maintenance Reserve: Balance is projected to be \$171.2 million at the end of 2025. A contribution of \$23.1 million is budgeted for 2026.
- Emergency/Loss Reserve: Balance is projected to be \$67.3 million at the end of 2025. A contribution of \$5.5 million is budgeted for 2026.
- Capital Replacement Reserve: Balance is projected to be \$387.7 million at the end of 2025. No contribution is budgeted for 2026.

The resolution also authorizes changes to the authorized project allocation for existing projects, establishment of new projects, and closure of completed projects with an authorized project allocation net increase of \$318.1 million (Attachment B).

## **Fiscal information**

The Proposed 2026 Budget and Proposed 2026 TIP are fully affordable within the agency's current financial projections. This continues to meet the intent of the realignment schedule set out in Resolution No. R2021-05.

## **Disadvantaged and small business participation**

Not applicable to this action.

## **Public involvement**

The Sound Transit Board reviewed the Proposed 2026 Budget and Proposed 2026 Transit Improvement Plan at a public meeting that took place on October 23, 2025, and reviewed revisions to both (if any) on November 20, 2025. On October 9, 2025, a public hearing was held to provide an opportunity for testimony from interested members of the public.

## **Time constraints**

A two-month delay would postpone adoption of the Proposed 2026 Budget and Proposed 2026 Transit Improvement Plan into the 2026 fiscal year and the agency would have no spending authority beginning January 1, 2026. Budget adoption is required prior to the commencement of the fiscal year to provide authorization to expend funds.

## **Prior Board/Committee actions**

Resolution No. R2025-22: Adopted a budget policy and superseded Resolution No. R2020-24.

Motion No. M2025-36: Adopted principles and a process to help guide the Board on how best to achieve the planned outcomes of the Enterprise Initiative work, including an update to the current system plan (Sound Transit 3) and long-range finance plan.

Motion No. M2025-17: Authorized the chief executive officer to execute a contract with Jacobs Engineering Group, Inc for Phase 1 Civil Engineering Design Services for the West Seattle Link Extension in the amount of \$24,791,877, with a 10 percent contingency of \$2,479,188 for a total authorized amount not to exceed \$27,271,065, contingent upon adoption of Resolution No. R2025-10

Motion No. M2018-52: Authorized the chief executive officer to execute (1) an Agreement with the City of Seattle for project administration services for the West Seattle and Ballard Link Extensions Project that established a task order process for Sound Transit to reimburse the City for certain costs essential to meeting Project objectives and schedules; and (2) Task Order One, which established the scope, schedule and budget for services to be provided by the City for the alternatives development phase of the Project, in the amount of \$1,101,050, with a 10% contingency of \$110,105, for a total authorized amount not to exceed \$1,211,155

Resolution No. R2018-44: Adopted an annual budget for the period from January 1 through December 31, 2019, adopting the 2019 Transit Improvement Plan, and permitting systemwide allocation of financial benefits of certain grants.

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

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**Environmental review** – KH 11/10/25

**Legal review** – MT 11/14/25

## **Resolution No. R2025-29**

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, 2026, and adopting the 2026 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 2026 Budget and Proposed 2026 Transit Improvement Plan (TIP) for Board consideration; and

WHEREAS, the Proposed 2026 Budget and Proposed 2026 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. R2025-22; and

WHEREAS, to timely continue the engineering cost savings work approved in Motion No. M2025-36 to identify engineering and construction alternatives to reduce the West Seattle Light-Rail Extension estimated cost, the chief executive officer is authorized to amend existing contracts with Jacobs Engineering, the City of Seattle, and a firm selected through the Design MATOC and to procure services for geotechnical load testing, which amount will be funded by a herein approved phase budget transfer of \$40,000,000 from the West Seattle Link-Extension right-of-way budget phase.

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 October 9, 2025, to take public testimony on the Proposed 2026 Budget, TIP, and Property Tax Levy; and

WHEREAS, at its November 6, 2025, meeting, the Executive Committee approved Motion No. M2025-53 recommending the System Expansion Programs-Systemwide and Debt Service portions of the Proposed 2026 Budget and Transit Improvement Plan to the Finance and Audit Committee; and

WHEREAS, at its November 6, 2025 meeting, the Rider Experience and Operations Committee approved Motion No. M2025-55 recommending the the Service Delivery Programs, Transit Operating, Other Operating and Non-Operating Expenses, and Agency Contingency portions of the Proposed 2026 Budget and Transit Improvement Plan to the Finance and Audit Committee; and

WHEREAS, at its November 13, 2025, meeting, the System Expansion Committee approved Motion No. M2025-57 recommending the System Expansion Programs, excluding System Expansion-Systemwide, portions of the Proposed 2026 Budget and Transit Improvement Plan 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 2026 Budget and Proposed 2026 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 2026 Budget projects the collection of \$3,275,084,157 in total revenues and financing sources including, \$1,841,621,036 for Sales and Use Tax, \$413,599,058 for Motor Vehicle Excise Tax, \$4,546,089 for Rental Car Tax, \$183,000,000 for Property Tax, \$212,389,479 for federal grants, \$84,625,658 for passenger fare revenues, \$260,938,700 for investment income, \$19,970,000 for local and state contributions, \$20,990,731 for miscellaneous revenues, and \$233,403,407 for Bond & TIFIA loan proceeds.

Section 1b – Transit Operating Budget. Sound Transit is authorized to incur \$890,633,913 in transit operating expenses.

- \$545,048,159 for Link light rail expenses;
- \$118,342,793 for Sounder commuter rail expenses;
- \$201,914,716 for ST Express bus expenses;
- \$25,327,344 for Tacoma Line light rail expenses.

Section 1c – System Expansion Project Budget. Sound Transit is authorized to incur a total of \$1,924,444,322 for system expansion project outlays, and/or such amounts as are contained in revisions to the Proposed 2026 Budget as adopted by the Board. \$(1,569,413) in system expansion expense projects and indirect expense projects is budgeted to be charged to transit operating, capital projects, general and administrative, and/or fare and regional planning. To timely continue engineering and cost savings work approved in Motion No. M2025-36, the chief executive officer is authorized to expend up to \$40,000,000 to fund additional engineering and third-party services under existing contracts with Jacobs engineering (M2025-17), the City of Seattle (M2018-52), and a firm selected through the Design MATOC and a procurement for services for geotechnical load testing. This \$40,000,000 will be funded by an phase budget transfer from the West Seattle Link Extension right-of-way phase in the existing authorized allocation.

Section 1d – Service Delivery Project Budget. Sound Transit is authorized to incur a total of \$281,565,138 for service delivery project outlays and/or such amounts as are contained in revisions to the Proposed 2026 Budget as adopted by the Board. \$(47,640,208) in service delivery expense projects and indirect expense projects is budgeted to be charged to transit operating, capital projects, general and administrative, and/or fare and regional planning.

Section 1e – Other Operating and Non-Operating Expenses. Sound Transit is authorized to incur \$98,154,613 in other operating and non-operating expenses.

- \$27,664,263 for general and administrative;
- \$17,272,762 for fare and regional planning;
- \$25,959,663 for tax collections and fees;
- \$26,577,982 for amortization and interest expenses on leases and subscription-based information technology arrangements;
- \$679,943 for non-operating expenses.

Section 1f – Debt Service. Sound Transit is authorized to incur \$230,441,901 for debt service which includes principal repayments, fixed and variable rate interest and fees on outstanding bonds and loans.

Section 1g – Agency Contingency. Sound Transit is authorized to incur \$31,200,000 in agency contingency.

Section 1h – Reserves. Sound Transit is authorized to place in reserve the following amounts: \$5,500,000 for Emergency/Loss and \$23,113,934 for Operations and Maintenance.

Section 2. The Proposed 2026 TIP includes changes previously approved via Board actions since the 2025 Adopted TIP in the amount of \$657,745,090 and proposed authorized project allocation changes in the amount of \$318,127,016: \$349,279,536 decrease for closed projects, \$430,985,885 increase for existing projects, and \$236,420,667 increase for new projects. The specific projects impacted are referenced in Attachment B – Changes to Authorized Project Allocations in the Proposed 2026 TIP. These changes result in the Proposed 2025 TIP authorized project allocation of \$26,815,614,091.

Section 3. The budget for the period January 1, 2026 to December 31, 2026 as set forth in Attachment A (2026 Proposed Budget and Financial Plan), 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 2026 Budget and Adopted 2026 TIP as adopted by this Resolution.

Section 4. The Adopted 2026 Budget and Adopted 2026 TIP are not an exclusive authorization of expenses or capital outlays, except as specified in Section 1f – Debt Service. Authorization of expenditures must comply with Sound Transit's Procurement, Agreements and Delegated Authority Policy, Resolution No. R2023-30 and R2025-05.

Section 5. 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 no less than a two-thirds affirmative vote of the entire membership of the Sound Transit Board at a regular meeting thereof held on November 20, 2025.



Dave Somers  
Board Chair

ATTEST:

  
Kathryn Flores  
Board Administrator

# APPENDIX M: RECONCILIATION OF PROPOSED TO ADOPTED 2026 BUDGET

The Proposed 2026 Budget and the Transit Improvement Plan (TIP) were submitted for Board review in October 2025. On November 20, 2025, the Board adopted the proposed annual budget of \$3.4 billion. This appendix explains the adjustments to the 2026 budget since then.

## Adjustments to the Authorized Project Allocation and Fiscal Year 2026 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 annual budget and authorized project allocations as approved by the annual budget resolution. As part of the budget review process, Board committees reviewed the proposed 2026 budget and budget revisions (if any) before their approval of the budget on November 20, 2025.
2. Updates to 2026 annual project budgets as a result of the rebalancing of budgets and actuals at the end of the fiscal year as allowed by Resolution No. R2025-22, Budget Policy section 3.3.4.b. After the close of the fiscal year on December 31, 2025, project budgets were rebalanced so that 2025 project budgets equal actual expenditures. This shifts annual project budgets between 2025 and upcoming fiscal years but does not change the project’s authorized project allocation.
3. Changes in authorized project allocations and annual budgets adopted by the Board since the proposed budget was established up until the rebalancing of projects is complete.
4. Changes that are technical and conforming as allowed by Resolution No. R2025-22, Budget Policy section 3.3.4.a.

Consistent with the annual budget resolution and budget policies adopted by the Board, the following changes were made to the proposed 2026 budget and TIP.

### Summary of Reconciliation

<b>Proposed Expenses &amp; Outlays for Year of 2026</b>	<b>\$3,407,230</b>
1. Budget revisions	-
2. Updates as a result of 2025 year-end rebalancing	\$(200,547)
3. Budget amendments by the Board after budget adoption	\$76,422
4. Technical and conforming changes allowed by the Budget Policy	\$(2,633)
<b>Revised Expenses &amp; Outlays for Year of 2026</b>	<b>\$3,280,473</b>

### 1. Budget revisions

#### Revisions to authorized project allocations

There were no revisions to the authorized project allocations.

#### Revisions to annual budget

There were no revisions to the annual budget.

## 2. Updates to 2026 project budgets after year end rebalancing of budget and actuals

Project cash flows in the Proposed 2026 Budget included a forecast for 2025 expenditures. As part of developing the Adopted 2026 Financial Plan and Adopted Budget, the 2026 annual project cash flows are updated to reflect actual capital outlays for the preceding year (2025). The effect of this change is a decrease of \$200.5 million for cash flow adjustments since the budget approval on November 20, 2025.

Project Name or Description	2026 Proposed Annual Budget (\$000)	2026 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P300004) SOUNDER MAINTENANCE BASE 1	\$635	\$1,070	\$435	Adjustment in cashflow to address deferred construction activities from 2025.
(P300019) other STATION IMPROVEMENTS	\$8,541	\$6,908	\$(1,633)	Cashflow has been adjusted to reflect the slowdown in planned project activities.
(P300044) SUMNER, KENT & AUBURN SPAI	\$66,764	\$102,153	\$35,389	Adjustment in cashflow to address deferred construction activities from 2025.
(P300056) SOUNDER SOUTH CAPACITY EXPN	\$11,486	\$10,886	\$(600)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P300057) SOUTH TACOMA ACCESS IMPROV	\$8,123	\$1,989	\$(6,134)	Cashflow has been adjusted to reflect the slowdown in planned project activities.
(P300136) TDS PARKING AND ACCESS IMPROV	\$250	\$304	\$54	Adjustment in cashflow to accommodate marginal change in planned activities.
(P300140) DUPONT EXTENSION	\$5,305	\$4,852	\$(453)	Adjustment in cashflow to address accelerated construction activities into 2025.
(P3X135) D ST - M ST TRACK & SIGNAL	\$	\$5,237	\$5,237	Cashflow updated to accommodate better defined planned project activities.
(P3X510) SOUNDER SOUTH EXPANDED SERVICE	\$304	\$568	\$265	Adjustment in cashflow to accommodate marginal change in planned activities.
(P400008) HILLTOP TACOMA LINK EXTENSION	\$4,753	\$4,058	\$(696)	Adjustment in cashflow to address accelerated construction activities into 2025.
(P400009) LINK O&M FACILITY EAST	\$2,060	\$1,796	\$(264)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P400032) SERIES 2 LRV FLEET EXPANSION	\$49,850	\$45,660	\$(4,190)	Adjustment in cashflow to address deferred vehicles delivery from 2026 to 2027.
(P400037) SERIES 3 LRV	\$4,645	\$5,780	\$1,135	Cashflow updated to accommodate better defined planned project activities.
(P400047) WEST SEATTLE LINK EXTENSION	\$132,009	\$135,243	\$3,234	Cashflow updated to accommodate better defined planned project activities.
(P400052) EVERETT LINK EXTENSION	\$79,295	\$75,543	\$(3,752)	Adjustment in cashflow to address deferred construction activities from 2026.
(P400053) TACOMA DOME LINK EXTENSION	\$73,876	\$65,650	\$(8,226)	Adjustment in cashflow to address deferred construction activities from 2026.
(P400054) O&M FACILITY-SOUTH	\$175,471	\$150,251	\$(25,220)	Adjustment in cashflow to address deferred construction activities from 2026.
(P400066) BALLARD LINK EXTENSION	\$177,731	\$192,448	\$14,717	Adjustment in cashflow to address accelerated construction activities and vehicles delivery from 2027 into 2026.

**Updates to 2026 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2026 Proposed Annual Budget (\$000)</b>	<b>2026 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
(P400113) NORTH CORRIDOR MOW	\$5,584	\$2,474	\$(3,109)	Adjustment in cashflow to address deferred construction activities from 2026.
(P400115) NE 130TH STREET INFILL STATION	\$27,905	\$54,587	\$26,682	Adjustment in cashflow to address deferred construction activities from 2025 to 2026.
(P4X115) LYNNWOOD LINK EXTENSION	\$21,945	\$37,073	\$15,128	Cashflow updated to accommodate better defined planned project activities.
(P4X200) UNIVERSITY LINK EXTENSION	\$310	\$1,550	\$1,240	Cashflow updated to accommodate better defined planned project activities.
(P4X420) S 200th LINK EXTENSION	\$20	\$690	\$670	Adjustment in cashflow to address deferred construction activities from 2025.
(P4X445) FEDERAL WAY LINK EXTENSION	\$73,599	\$88,522	\$14,924	Adjustment in cashflow to address deferred construction activities from 2025.
*(P4X600) EAST LINK	\$110,618	\$93,663	\$(16,955)	Cashflow updated to accommodate better defined planned project activities and schedule. *See note below for proposed annual budget.
(P4X630) DOWNTOWN REDMOND LINK EXT	\$15,000	\$22,189	\$7,189	Adjustment in cashflow to address deferred construction activities and invoicing delays from 2025.
(P500005) ST EXPRESS BUS BASE	\$51	\$167	\$116	Adjustment in cashflow to accommodate marginal change in planned activities.
(P500050) I-405 BRT	\$413,694	\$301,017	\$(112,677)	Cashflow updated to accommodate better defined planned project activities and schedule.
(P500051) SR 522-NE 145th ST BRT	\$128,511	\$98,906	\$(29,605)	Cashflow updated to accommodate better defined planned project activities and schedule.
(P500054) I-405 BRT GARAGES	\$55	\$15	\$(40)	Project is on hold in 2026 and anticipated to resume in 2027.
(P500055) SR-522 BRT GARAGES	\$55	\$15	\$(40)	Project is on hold in 2026 and anticipated to resume in 2027.
(P500070) BUS BASE NORTH	\$167,511	\$121,658	\$(45,853)	Cashflow updated to accommodate better defined planned project activities and schedule.
(P5X410) RESEARCH & TECHNOLOGY	\$1,000	\$1,250	\$250	Cashflow updated to accommodate better defined planned project activities.
(P600016) FARE ADMINISTRATION	\$1,626	\$1,620	\$(6)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P600025) ENVIRONMENTAL MITIGAT'N MONITR	\$75	\$53	\$(23)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P600038) ORCA NEXT GENERATION	\$4,005	\$2,337	\$(1,668)	Cashflow has been adjusted to reflect the slowdown in planned project activities.
(P600143) ENVIRONMENTAL REMEDIATION	\$2,000	\$1,000	\$(1,000)	Cashflow updated to accommodate better defined planned project activities.
(P600668) STart OPERATIONS & MAINTENANCE	\$494	\$566	\$72	Adjustment in cashflow to accommodate marginal change in planned activities.

**Updates to 2026 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2026 Proposed Annual Budget (\$000)</b>	<b>2026 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
(P6X668) ST ART	\$4,798	\$10,258	\$5,460	Cashflow adjusted to account for delays from the previous year expected to be completed in 2026.
(P7X755) SOUNDER FLEET EXPANSION	\$8,044	\$8,210	\$166	Cashflow updated to accommodate better defined planned project activities.
(P804302) TOD PLANNING PROGRAM CAPITAL	\$4,425	\$5,050	\$625	Increased to accommodate additional PE design work and legal expenses.
(P809100) ST3 PLANNING	\$2,445	\$2,495	\$50	Adjustment in cashflow to accommodate marginal change in planned activities.
(P809107) UNIFIED CONTROL CENTER	\$2,343	\$1,798	\$(545)	Adjusted to account for lower staff costs, conceptual engineering, and environmental efforts needed in 2026.

<b>Project Name or Description</b>	<b>2026 Proposed Annual Budget (\$000)</b>	<b>2026 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>SERVICE DELIVERY PROJECTS</b>				
<b>FACILITIES</b>				
(P791101) DSTT MODERNIZATION	\$29,912	\$15,912	\$(14,000)	Various projects with adjustments to accommodate changes in planned spending.
(P791102) FACILITY ELECTRICAL	\$4,855	\$3,938	\$(917)	Cashflow has been adjusted to reflect the slowdown in planned project activities.
(P791103) FACILITY EQUIPMENT	\$1,991	\$2,578	\$587	Cashflow updated to accommodate better defined planned project activities.
(P791104) FACILITY MECHANICAL	\$170	\$427	\$257	Cashflow updated to accommodate better defined planned project activities.
(P791105) FACILITY PROPERTY	\$14,986	\$16,313	\$1,327	Cashflow updated to accommodate better defined planned project activities.
(P791107) FACILITY STRUCTURE	\$2,603	\$4,135	\$1,532	Cashflow updated to accommodate better defined planned project activities.
(P791108) FIRE LIFE SAFETY SYSTEMS	\$3,241	\$2,678	\$(564)	Cashflow has been adjusted to reflect the slowdown in planned project activities.
(P791109) MTLAKE TERRACE REHABILITATION	\$7,631	\$4,164	\$(3,466)	Cashflow has been adjusted to reflect the slowdown in planned project activities.

**Updates to 2026 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2026 Proposed Annual Budget (\$000)</b>	<b>2026 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>INFORMATION TECHNOLOGY</b>				
(P600084) DIGITAL PASSENGER INFO SYSTEM	\$9,800	\$7,934	\$(1,866)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P803800) INFORMATION TECH PROGRAM	\$8,668	\$6,804	\$(1,864)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P803903) IT NETWORK REDESIGN-PHASE 2	\$2,535	\$1,947	\$(588)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P803905) OT RISK MITIGATION PRGRM	\$258	\$309	\$51	Adjustment in cashflow to accommodate marginal change in planned activities.
(P803960) PMIS-PROJECT MGMT INFO SYSTEM	\$11,877	\$6,837	\$(5,041)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P803904) DATA MANAGEMENT PROGRAM	\$3,383	\$2,672	\$(710)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P803925) ERP/EAMS REDESIGN	\$25,782	\$18,692	\$(7,089)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P870100) IT TECH INFRASTRUCTURE	\$5,625	\$4,349	\$(1,276)	Cashflow has been adjusted to reflect the target set by asset management leadership.
<b>INFRASTRUCTURE</b>				
(P793101) CROSSINGS AND TRAIN CONTROL	\$16,417	\$13,566	\$(2,851)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P793102) GUIDEWAY COMMUNICATIONS	\$3,442	\$2,429	\$(1,013)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P793103) GUIDEWAY CONTROLS	\$6,841	\$3,640	\$(3,202)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P793104) GUIDEWAY STRUCTURAL	\$3,100	\$332	\$(2,768)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P793107) TRACKWAY	\$600	\$964	\$364	Cashflow updated to accommodate better defined planned project activities.
(P793105) TRACTION POWER	\$17,541	\$1,306	\$(16,235)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P793106) VERTICAL TRANSPORTATION	\$11,842	\$11,776	\$(65)	Adjustment in cashflow to accommodate marginal change in planned activities.

Updates to 2026 project budgets after year end rebalancing of budget and actuals (continued)

Project Name or Description	2026 Proposed Annual Budget (\$000)	2026 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>ROLLING STOCK</b>				
(P794103) COMMUTER RAIL VEHICLE	\$10,978	\$16,856	\$5,877	Cashflow updated to accommodate better defined planned project activities.
(P794104) LIGHT RAIL VEHICLE	\$22,700	\$13,694	\$(9,006)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P794101) NON REVENUE VEHICLE	\$2,954	\$3,557	\$604	Cashflow updated to accommodate better defined planned project activities.
(P794105) REVENUE BUS	\$6,032	\$5,323	\$(708)	Cashflow has been adjusted to reflect the target set by asset management leadership.
<b>SYSTEM WIDE</b>				
(P796102) OPS AND ADM SUPPORT FACILITIES	\$2,000	\$1,857	\$(144)	Cashflow has been adjusted to reflect the target set by asset management leadership.
(P796101) SYSTEM WIDE ASSET SUPPORT	\$4,914	\$6,900	\$1,986	Cashflow updated to accommodate better defined planned project activities.
<b>T-LINK TRAINS AND TRACKWAY</b>				
** (P795101) T-LINK TRAINS AND TRACKWAY	\$17,592	\$7,479	\$(10,112)	Cashflow updated to accommodate better defined planned project activities and schedule. **See note below for proposed annual budget.
<b>TRANSIT SYSTEMS</b>				
(P797101) TRANSIT TECHNOLOGY	\$941	\$947	\$6	Adjustment in cashflow to accommodate marginal change in planned activities.
<b>TOTAL</b>	<b>\$2,058,420</b>	<b>\$1,857,873</b>	<b>\$(200,547)</b>	

\* East Link project's 2026 Proposed Annual Budget reflects the 2026 Revised Annual budget per Resolution R2026-01.

\*\* T-Link Trains and Trackway program's 2026 Proposed Annual Budget reflects the 2026 Revised Annual budget per Resolution R2025-30.

### 3. Authorized project allocation adopted by the Board since the proposed budget and actuals at year-end

Listed below are budget amendments to authorized project allocation, adopted by the Board since the budget approval on November 20, 2025.

Project Name or Description	Proposed Authorized Project Allocation (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P4X600) EAST LINK	\$3,757,150	\$3,817,150	\$60,000	R2026-01 amends the East Link Extension project baseline budget and adopted 2026 budget to provide funding to complete the East Link Extension project by the forecast revenue service date by a) increasing the authorized project allocation by \$60,000,000 from \$3,757,150,000 to \$3,817,150,000.
<b>SERVICE DELIVERY</b>				
(P795101) T-LINK TRAINS AND TRACKWAY	\$5,759	\$30,393	\$24,634	R2025-30 Amends the T-Link Trains and Trackway Program by (a) increasing the authorized project allocation by \$24,633,550 from \$5,759,058 to \$30,392,608 to allow for the execution of a streetcar purchase, sale, and transfer agreement with the City of Portland.
<b>TOTAL</b>	<b>\$3,762,909</b>	<b>\$3,847,543</b>	<b>\$84,634</b>	

Note: There may be insignificant variances due to rounding.

### Annual budget adopted by the Board since the proposed budget and actuals at year-end

Listed below are budget amendments to annual project budgets, adopted by the Board since the budget approval on November 20, 2025.

Project Name or Description	2026 Proposed Annual Budget (\$000)	2026 Revised Annual Budget	Difference (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P4X600) EAST LINK	\$50,618	\$110,618	\$60,000	R2026-01 amends the East Link Extension project baseline budget and adopted 2026 budget to provide funding to complete the East Link Extension project by the forecast revenue service date by increasing the 2026 annual project budget by \$60,000,000 from \$50,617,534 to \$110,617,534.
<b>SERVICE DELIVERY</b>				
(P795101) T-LINK TRAINS AND TRACKWAY	\$1,169	\$17,592	\$16,422	R2025-30 Amends the T-Link Trains and Trackway Program by (b) increasing the annual project allocation by \$16,422,417 from \$1,169,427 to \$17,591,844 to allow for the execution of a streetcar purchase, sale, and transfer agreement with the City of Portland.
<b>TOTAL</b>	<b>\$51,787</b>	<b>\$128,209</b>	<b>\$76,422</b>	

Note: There may be insignificant variances due to rounding.

#### 4. Technical and conforming changes allowed by Resolution No. R2025-22, Budget Policy

Resolution number R2025-22 section 3.3.4.a authorizes the CEO to adjust the adopted 2026 budget to reflect technical and conforming changes. The effect of these changes as described below are a decrease of \$2.6 million since the budget approval on November 20, 2025.

Project Name or Description	2026 Proposed Annual Budget (\$000)	2026 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>TRANSIT MODES</b>				
SALARIES AND BENEFITS	\$72,686	\$80,956	\$8,270	\$5.7M addition of FAST and Tline positions (offset in other operating costs below with net impact \$0). \$2.6M driven by position movements into modal divisions in agency reorganization, and adjustments due to market comp reviews, job reclasses, and promotions.
OTHER OPERATING COSTS	\$717,477	\$711,759	\$(5,718)	Driven by shift in budget between salaries and benefits and other operating costs to add 56 FAST positions and 9 T Line positions (offset in salaries and benefits above with net impact \$0).
COST TRANSFERS - INDIRECT COSTS	\$65,139	\$80,094	\$14,955	Updated to reflect the most current Agency Overhead allocation rates between transit modes, projects, G&A, and FRP. Offset in projects indirect cost.
COST TRANSFERS - OPERATING PROJECTS FROM TIP	\$35,332	\$39,946	\$4,615	Increase in transfers from expense projects in line with year-end rebalancing resulting in net \$0 impact: 1) \$0.2 from SYX expense projects. 2) \$4.4M from SDP expense projects.
<b>PROJECT BUDGETS</b>				
(P0X003) SYSTEM EXPANSION PROJECTS INDIRECT COST	\$141,338	\$141,560	\$222	Primarily due to the most current Agency Overhead allocation rates between transit modes, projects, G&A, and FRP.
SYSTEM EXPANSION TRANSFERS OUT	\$(1,569)	\$(22,531)	\$(20,961)	Increase in transfers to other budget sections resulting in net \$0 net impact: 1) \$(20.5)M increase in transfers out to FRP to adjust for missing allocation in proposed budget. 2) \$(0.3)M increase in transfers out to G&A for non-capital projects in line with year-end rebalancing. 3) \$(0.2)M increase in transfers out to transit modes for non-capital projects in line with year-end rebalancing.
(P0X002) SERVICE DELIVERY PROJECTS INDIRECT COST	\$36,778	\$14,403	\$(22,374)	Primarily due to the most current Agency Overhead allocation rates between transit modes, projects, G&A, and FRP.
SERVICE DELIVERY TRANSFERS OUT	\$(47,640)	\$(52,589)	\$(4,949)	Increase in transfers to other budget sections resulting in net \$0 impact: 1) \$(4.4)M increase in transfers out to transit modes for non-capital projects in line with year-end rebalancing. 2) \$(1.6)M increase in transfers out to FRP for missing allocation in proposed budget. 3) \$1.1M reduction in transfers out to G&A for non-capital projects in line with year-end rebalancing.

## Technical and conforming changes (continued)

OTHER EXPENSES				
GENERAL & ADMINISTRATIVE	\$27,664	\$31,788	\$4,124	Offset in project budgets above with \$0 net impact: 1) \$4.9M due to the most current Agency Overhead allocation rates between transit modes, projects, G&A, and FRP. 2) \$0.3M higher transfers from SYX expense projects and \$(1.1)M lower transfers from SDP expense projects in line with year-end rebalancing.
FARE & REGIONAL PLANNING	\$17,273	\$41,460	\$24,187	Offset in project budgets above with \$0 net impact: 1) \$20.5M higher transfers from SYX expense projects and \$1.6M from SDP expense projects. In the proposed budget, FRP expense projects had not been transferred from the projects section to this line. 2) \$2.1M due to the most current Agency Overhead allocation rates between transit modes, projects, G&A, and FRP.
TAX COLLECTION & FEES	\$25,960	\$25,256	\$(704)	Reduced to reflect the change in sales tax offset fee budget based on the updated 2026 project budgets following rebalance.
LEASES & SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)	\$26,578	\$22,280	\$(4,298)	Removal of non-cash airspace leases (SBITA unchanged).
<b>TOTAL</b>	<b>\$1,117,014</b>	<b>\$1,114,381</b>	<b>\$(2,633)</b>	

## Changes to annual revenue budget from proposed budget

Project Name or Description	2026 Proposed Annual Budget (\$000)	2026 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>REVENUE BUDGETS</b>				
REVENUE - PROPERTY TAX	\$183,000	\$179,300	\$(3,700)	Updated to reflect final 2026 property tax levy. Resolution No. R2025-29 authorizes the Board Administrator to execute and file any collection estimate legally required to collect Sound Transit's property tax.
<b>TOTAL</b>	<b>\$183,000</b>	<b>\$179,300</b>	<b>\$(3,700)</b>	

# GLOSSARY

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**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 and before publication of the adopted annual budget document.

**Adopted TIP:** The TIP is the cumulative total of authorized project allocations 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 and before publication of the adopted annual budget document.

**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 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 by department (e.g., Operations, Executive). Included in agency budget document.
- **Division:** All operating expenses by 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 by transit modes including Sounder commuter rail, ST Express bus, Tacoma Link, and Link light rail. Included in agency budget document.

**Authorized Project Allocation:** The current Board-authorized spending ceiling for a project.

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

**ARP:** American Rescue Plan Act.

**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):** 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 typically due to a cost overrun or underrun.

**Capital Projects:** Projects that purchase, improve or construct capital assets.

**CARES Act:** Coronavirus Response and Consolidation Appropriations Act.

**Catenary:** Suspended overhead wire that carries high voltage for electrically powered transit vehicles (such as light rail) from a central power source also called Overhead Catenary System (OCS).

**CCI (Construction Cost Index):** This is applied to construction-related elements of the capital program (including state of good repair); a Seattle-area forecast of the CCI index is produced by an independent third party.

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

**CEFFV (Cash Equivalent Full Fare Value):** The ORCA program provides revenue distribution based on actual ridership usage for inter-agency pass or transfer usage as collected and maintained by INIT, Inc. E-purse and PugetPass revenues are allocated based on ridership data specific to each pass. The CEFFV of each trip is calculated as a proportion of the total CEFFV of all trips on which that pass was used as payment, and the revenue from the initial sales of that pass allocated in those proportions to each transit agency on which the pass was used. The apportionment of pass revenue is calculated and distributed to the agencies 30 days after the pass period. Customers paying with E-Purse are allowed to transfer between transit agencies without paying an equivalent fare twice within the two-hour transfer period. The fare collected for the combined “linked” trip is re-allocated among the service providers based on the CEFFV of each trip segment.

**CEO (Chief Executive Officer):** CEO of Sound Transit who reports directly to the Board of Directors.

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

**Constant Dollar:** Refers to representation of a project’s cost in a single base year. It does not assume any inflation.

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

**CIG (Capital Investment Grant):** Federal Transit Authority’s discretionary grant program to fund transit capital investments, including heavy rail, commuter rail, light rail, streetcars, and bus rapid transit.

**CIP (Construction in Progress):** This records capitalizable costs for projects in progress prior to recognizing them as assets. This includes projects that constructs stations, guideways, garages, trains etc., that are managed in the TIP.

**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.

**CPI (Consumer Price Index):** A measure of change in prices for consumer goods and services in the Seattle area. Used to update operations and maintenance expenses and “soft” capital costs.

**CRRSAA:** Coronavirus Response and Relief Supplemental Appropriations Act.

**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.

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

**DEIA (Diversity, Equity, Inclusion, and Accessibility):** A collection of concepts, practices, and actions utilized in the agency’s mission of building an agency-wide culture of inclusion and integrating equity and inclusion into all of its policies, programs, operations, and actions.

**Department:** Highest organizational unit of Sound Transit.

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

**DOR:** Department of Revenue.

**DSCR (Debt Service Coverage Ratio):** The ratio of revenues available to pay debt service, accounting for operating costs.

**DSRF (Debt Service Reserve Fund):** A reserve fund established to keep additional cash on hand for debt service payments in the event of revenue shortfalls.

**DSTT (Downtown Seattle Transit Tunnel):** Also referred to as Metro Bus Tunnel. A 1.3-mile-long pair of public transit tunnels in Seattle. The double-track tunnel and its four stations serve Link light rail trains on the 1 Line as it travels through Downtown Seattle. It runs west under Pine Street from 9th Avenue to 3rd Avenue, and south under 3rd Avenue to South Jackson Street. 1 Line trains continue north from the tunnel to Northgate station and south through the Rainier Valley past Seattle–Tacoma International Airport to Angle Lake station as part of Sound Transit's light rail network.

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

**FD (Final Design):** (See Project Cost Phases: 30 Final Design & Specification).

**FFGA (Full Funding Grant Agreement):** A contractual obligation that FTA employs when investing a significant amount of New Starts funding (competitive federal grant program) in locally-developed transit projects.

**FRA:** Federal Railroad Administration.

**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.

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

**GASB:** Governmental Accounting Standards Board.

**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.

**Indirect Costs:** Costs related to functions that are completed and paid for centrally but support modes, projects, general and administrative (G&A) and fare and regional planning. The costs include costs from Legal, Finance and Business Administration, Agency Oversight, People and Culture, Strategy, and Civil Rights, Equity, and Inclusion. Starting in 2025, these costs will be allocated to the modes, System Expansion projects, Service Delivery projects, and other operating expenses for greater transparency.

**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 its light rail service to 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.

**LRFP (Long-Range Financial Plan):** The agency's long-term financial projections for the high-capacity transit system approved by voters in the Sound Move, ST2, and ST3 ballot measures.

**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.

**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.

**MOST (Mobilizing One ST):** Project MOST is an organizational analysis to provide a collaborate framework, process, and communications plan to help teams understand the purpose and value of the next phase of evolution for the agency's organizational structure.

**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.

**New Starts:** Large capital investment projects (\$300 million or more) that are seeking more than \$100 million in federal aid for a new fixed guideway system or extension.

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

**O&M (Operations and Maintenance):** Refers to the day-to-day activities required to maintain Agency owned and/or maintained assets and facilities (buildings, grounds, equipment, systems) to the maximum extent possible for the benefit of the facility users.

**OMF (Operations and Maintenance Facility):** A dedicated facility used for performing O&M work.

**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.

**ORCA LIFT:** A low-income ORCA card that provides users with a reduced fare for Metro Transit, King County Water Taxi, Kitsap Transit, Seattle Streetcar and Sound Transit Link light rail.

**ORCA Next Gen:** New and improved ORCA system offering a mobile app to manage accounts and pay fares among other improvements.

**Paratransit:** The comparable transportation service required by the Americans with Disabilities Act 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.

**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.

**Project:** A discrete body of work with 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 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.
- **96 Indirect Costs:** See “Indirect Costs”.

**Project Type:** A category name used to identify projects of a similar nature. Sound Transit has four project types:

- **Service Delivery (SDP):** Projects that serve to maintain existing assets in a state of good repair, enhance current operational assets, and support information technology hardware and applications.

- **System Expansion (SYX):** 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:** The TIP is the cumulative total of authorized project allocations 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 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.

**Re-baselined 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. To maintain clear cost management accountability, projects are not re-baselined 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.

**ROWI (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.

**RRIF (Railroad Rehabilitation & Improvement Financing):** Under this program the Department of Transportation is authorized to provide direct loans and loan guarantees up to \$35.0 billion to finance development of railroad infrastructure.

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

**SBITA (Subscription Based Information Technology Arrangements):** GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

**SCADA (Supervisory Control and Data Acquisition):** A centralized system to control signals, systems, and substations on Sound Transit's light rail system. The system 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 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 region.

**Sound Transit:** The Central Puget Sound Regional Transit Authority.

**SR (State Route):** Usually a road either numbered or maintained by a sub-national state or province.

**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.

**ST ART (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.

**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.

**TAG (Technical Advisory Group):** A committee convened by the Board of Directors in 2022 during the agency's realignment process to expedite capital program delivery and learn how other agencies across the country and globe have delivered similarly scaled transit systems.

**TIFIA (Transportation Infrastructure Finance 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 for all active projects/programs. The TIP contains information on scope and budget as well as changes in budget and schedule.

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

**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):** A type of continual power system that provides automated backup electric power when the input power source or main power fails.

**Variance:** The difference between planned and actual numbers.

**VEHI (Vehicle Index):** VEHI forecast is applied to vehicle acquisition cost forecasts as an inflationary adjustment produced by an independent third party.

**WSDOT (Washington State Department of Transportation):** A Washington governmental agency, led by a secretary and overseen by the Governor, that constructs, maintains, and regulates the use of the state's transportation infrastructure.

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





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