



CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Schedule of Sources and Uses of Funds by Subarea

Year Ending December 31, 2013

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

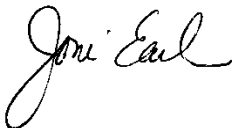
STATEMENT OF MANAGEMENT'S RESPONSIBILITY

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

This system is integrated into the Agency's system of internal control over financial reporting, ensuring the integrity of the information reported and provides management, the Board of Directors (the Board) and the Citizen Oversight Panel required information to monitor progress against Sound Transit's subarea commitments to its voters. The integrity and objectivity of information prepared herein, including the establishment of equity rules consistent with the voter approved plan and direction from its Board, are the responsibility of management.

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 and are reviewed by the Citizens Oversight Panel and are approved by the Audit and Reporting Committee of the Sound Transit Board. All results from independent examinations are presented to the Board of Directors.

Based on the methodology developed, the incorporation into the agency's financial reporting system and the results of the agreed upon procedures performed to date, management believes the Schedule of Sources and Uses of Funds by Subarea is fairly presented. The auditor's agreed-upon procedure report on current and prior year subarea allocations may be obtained upon request to the Agency.



Joni Earl
Chief Executive Officer



Brian McCartan
Chief Financial Officer



Kelly A. Priestley
Controller

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Independent Accountants' Report on Applying Agreed-Upon Procedures

Audit and Reporting Committee
Central Puget Sound Regional Transit Authority:

We have performed the procedures enumerated below, which were agreed to by the Audit and Reporting Committee, the Citizens Oversight Panel, and management of Central Puget Sound Regional Transit Authority (Sound Transit), solely to assist the Audit and Reporting Committee of the Sound Transit Board in evaluating the accompanying Schedule of Sources and Uses of Funds by Subarea (the Schedule) (prepared in accordance with the criteria specified therein) for the year ended December 31, 2013. Sound Transit's management is responsible for the Schedule. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures that we performed on the accompanying schedule and our findings are as follows:

Schedule of Sources and Uses

1. We verified the 2013 information as reported in the Subarea Sources and Uses – Version Mode/Project Detail report was derived from the underlying general ledger balances for 2013 by performing the following:
 - a. We agreed the Subarea Sources and Uses – Version Mode/Project Detail report to the subarea ledger reconciliation, without exception.
 - b. We agreed the subarea ledger reconciliation to the general ledger upon which the Sound Transit audited financial statements have been prepared, without exception.
2. We verified the mathematical accuracy of the totals and subtotals shown on the Schedule, without exception.

Subarea Rules

3. We obtained the 2013 authorized and approved subarea rule list and verified the mathematical accuracy of changes in each rule type as compiled from supporting documentation provided by management for:
 - a. Each new rule, without exception.
 - b. Each change in existing rules, without exception.



4. We agreed the rule detail in the E1 Allocation Module to the 2013 authorized and approved subarea rule list:
 - a. For all new and changed rules tested in procedure 3 above, without exception.
 - b. For a sample of 25 existing rules, without exception.
5. We verified the subarea rule drivers as presented in Appendix A by comparing it to the 2013 authorized and approved subarea rule list, without exception.

Subarea Rule Allocation

6. With the exception of location based rules, we selected one of each unique rule type used to allocate balances between subareas. For each item selected, we verified the mathematical accuracy of the allocation of each source or use balance to each subarea in accordance with the rules, without exception.
7. For location based rules, we selected 10 unique use rules based on geographic location of project, facility or designation from voter approved plan, and verified it was recorded in the appropriate subarea, without exception.

Sound Transit Tax Revenue

8. **Sales tax cash revenues:** On a test basis we verified taxes received have been correctly recorded to the subarea ledger without exception unless noted otherwise as follows:
 - a. For sales tax revenue, we selected three months from throughout the year:
 - i. We agreed the gross tax amount collected by Subarea in the workbook to the RTA Distribution Analysis report received from the Department of Revenue;
 - ii. We re-computed that miscellaneous pool revenue has been allocated on a pro-rata basis of taxes received by subarea;
 - iii. We re-computed the gross amount by subarea reported within the workbook (gross taxes from step (i) above plus the allocated share of miscellaneous pool revenue from step (ii) above).
 - b. For each subarea we agreed the amount of Sales Tax Revenue reported in the Schedule of Sources and Uses by Subarea to the Tax Revenue Cash Basis Schedule prepared by Sound Transit Personnel.
 - c. For quarterly sales tax mitigation payments, we selected one quarter from the year:
 - i. We agreed the total amount of mitigation payment received to the Summary of Mitigation Payments report received from the Department of Revenue.
 - ii. We recalculated the amount allocated by the subarea allocation percentage for that quarter.
 - iii. We verified the subarea allocation percentage has been calculated correctly based on the prorata share of locations within Sound Transit's district receiving mitigation payments and that King County unincorporated mitigation payments have been allocated between East King County and South King County in accordance with the tax distribution methodology as documented within the Subarea Allocation of Tax Revenue Rule.



- d. For each subarea we agreed the amount of Mitigation Tax Revenue reported in the Schedule of Sources and Uses by Subarea to the Tax Revenue Cash Basis Schedule prepared by Sound Transit Personnel.
9. **Rental car tax cash revenues:** On a test basis we verified taxes received have been correctly recorded to the subarea ledger as follows:
- a. We selected three months from throughout the year:
 - i. We agreed the amount of rental car tax payment received to the Rental Car Tax Detail Payor file received from the Department of Revenue without exception for:
 1. Total rental car tax payment;
 2. Snohomish County
 3. Pierce County
 4. King Country
 - ii. For the allocation of rental car tax payment received to each King County subarea:
 1. We verified the 2013 King County subarea rental car tax allocation percentage has been calculated correctly based on the proportion of sales tax received from the six largest rental car tax payors in the accumulation months of July and August using the Six Largest Rental Car Tax Payor Reports provided by the Department of Revenue, without exception.
 2. We recalculated the amount of rental car tax payment allocated to each King County subarea using the rule computed in step 9.a.ii.1 multiplied by the annual amount of rental car tax payments received from King County as reported in the Rental Car Tax Detail Payor file received from the Department of Revenue, without exception.
 - b. For each subarea we agreed the amount of Rental Car Tax Revenue reported in the Schedule of Sources and Uses by Subarea to the Tax Revenue Cash Basis Schedule prepared by Sound Transit Personnel, without exception.
10. **Motor vehicle excise tax cash revenues:** On a test basis we verified taxes received have been correctly recorded to the subarea ledger as follows:
- a. We selected three months from throughout the year:
 - i. We agreed the amounts of the motor vehicle excise tax revenue to schedules prepared by Sound Transit personnel, without exception.
 - ii. We agreed total cash revenue on the supporting Sound Transit schedules to the Washington State Department of Licensing (DOL) excise tax collection report, without exception.
 - iii. We verified that the revenues were properly allocated to the appropriate subarea as reported by DOL, without exception.
 - b. At December 31, 2013, we requested and received a confirmation of zip code assignment by subarea from DOL.



- c. We judgmentally selected 25 zip codes from the confirmation, of which 5 selections include split zips, and performed the following procedures:
 - i. We verified each zip code was assigned to the correct geographical subarea by tracing the zip code to the zip code map maintained by Sound Transit's office of Policy and Planning, or by utilizing the Postal Service web site, without exception.
 - ii. For the 5 split zip codes, we verified the revenues were allocated in accordance with the split zip procedure, without exception.
- d. For each subarea we agreed the amount of motor vehicle excise tax revenue reported for the year in the Schedule of Sources and Uses by Subarea to the Tax Revenue Cash Basis Schedule prepared by Sound Transit Personnel without exception.

Grant Revenues

11. We selected a sample of 5 individual grant draw down item requests from the monthly U.S. Department of Transportation Federal Transit Administration Echo-Web Payment Reports.
 - a. We traced the draw down request amount to the Detail Grant Outlay Report to identify each capital project the draw down is associated with, without exception.
 - b. We identified each capital project associated with the draw down on the authorized and approved subarea rule list and the related subarea rule, without exception.
 - c. We verified the grant draw down was recorded to the subarea(s) in which the related capital project disbursements were recorded to in accordance with the authorized and approved subarea rules list by:
 - i. Agreeing the total on the Detail Grant Outlay Report to the Actual Grant Reimbursements Revenues report, without exception.
 - ii. Tracing the total to the posted journal entry associated with the recognition of the grant draw down in the general ledger for location based rules or by tracing to the subarea allocation detail report for non-location based rules, without exception.

Bond Interest

12. For the change in basis of reporting interest on Sound Transit's outstanding bonds from accrual to cash basis within the Schedule of Sources and Use of Funds by Subarea we verified the interest reported in the Schedule by:
 - a. Obtaining bond amortization schedules for each bond series outstanding during the year, without exception.
 - b. Recalculating the interest paid, without exception.
 - c. Agreeing the interest paid as calculated in step 12.b to the interest expense reported in the Schedule of Sources and Use of Funds by Subarea, without exception.



Prior Year Adjustments

13. For any changes or corrections in rules or methodology for recording by subarea impacting prior years, we verified the amount of the adjustment by agreeing the new rule to the 2013 approved Subarea Rules list or approved methodology change, obtaining the amount allocated in prior years, re-calculating or verifying to source documentation the prior year amount allocated using the new rule and computing the difference, without exception. We traced that amount to the subarea ledger journal entry post report, without exception.

2013 Reserve Contributions

14. Operating and maintenance reserve contribution: We recalculated the contribution to the reserve and verified the amount has been recorded and the funds segregated within the general ledger are equal to two months of operating and maintenance expenses, without material exception. Also, we verified the actual contribution was made to the reserve for the appropriate amount, without exception. We agreed the change in the reserve per the general ledger to the change in the reserve per the Schedule of Sources and Uses of Funds by Subarea, without exception.
15. Capital reserve contribution: We agreed the contribution amount to the calculation provided in the annual adopted budget, without material exception. Also, we verified the amount had been recorded and the funds segregated within the general ledger, without exception. We agreed the change in the reserve per the general ledger to the change in the reserve per the Schedule of Sources and Uses of Funds by Subarea, without exception.

Finance Plan

16. We verified subsequent corrections from the 2012 Sources and Uses Report were entered in the 2013 finance plan inclusive of adjustments related to prior period adjustments and exceptions resulting from the 2012 agreed upon procedures, without exception.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the accompanying schedules. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Audit and Reporting Committee, the Citizens Oversight Panel, and management of Sound Transit, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

July 15, 2014

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Schedule of Sources and Uses of Funds by Subarea For the year ending December 31, 2013

<i>(in thousands)</i>	Snohomish	North King	South King	East King	Pierce	System-wide	Total
Sources							
Sound Transit tax revenues	\$ 80,777	\$ 195,330	\$ 101,195	\$ 162,532	\$ 117,887	\$ -	\$ 657,721
Grants	1,975	98,365	15,455	28,284	4,775	258	149,112
Fares and other operating revenues	6,986	11,360	11,734	19,392	10,939	971	61,382
Interest earnings	-	-	-	-	-	7,974	7,974
Surplus property proceeds	-	1,537	-	-	-	-	1,537
Total Sources	\$ 89,738	\$ 306,592	\$ 128,384	\$ 210,208	\$ 133,601	\$ 9,203	\$ 877,726
Uses							
Capital							
System expansion	\$ 12,449	\$ 281,180	\$ 104,178	\$ 111,159	\$ 76,113	\$ 619	\$ 585,698
Enhancement	550	5,341	3,631	563	4,808	4	14,897
Rehabilitation and replacement	110	643	292	297	511	-	1,853
Administrative	-	132	-	-	-	2,899	3,031
Total Capital	13,109	287,296	108,101	112,019	81,432	3,522	605,479
Operating and Maintenance							
Sounder commuter rail	6,295	-	17,026	-	13,692	-	37,013
ST Express bus	18,215	-	10,380	47,716	27,780	-	104,091
Link light rail	-	34,381	16,858	-	3,893	-	55,132
System-wide activities	4	45	49	43	47	28,558	28,746
Total Operating and Maintenance	24,514	34,426	44,313	47,759	45,412	28,558	224,982
Debt Service and Changes in Reserve							
Debt service payments	10,116	50,285	27,771	-	11,009	-	99,181
Capital reserve contribution	6,794	7,065	10,236	10,869	10,326	-	45,290
Emergency loss reserve contribution	-	-	-	-	-	7,928	7,928
Operating and maintenance reserve contribution	1,263	2,573	2,526	2,928	2,515	-	11,805
Contract contribution	-	-	-	-	5,027	-	5,027
Increase/(Decrease) in general reserve	33,942	(75,053)	(64,563)	36,633	(22,120)	(30,805)	(121,966)
Total Changes in Debt Service and Reserve	52,115	(15,130)	(24,030)	50,430	6,757	(22,877)	47,265
Total Uses	\$ 89,738	\$ 306,592	\$ 128,384	\$ 210,208	\$ 133,601	\$ 9,203	\$ 877,726

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

NOTES TO SCHEDULE OF SOURCES AND USES OF FUNDS BY SUBAREA For the Year Ending December 30, 2013

NOTE 1: ORGANIZATION AND REPORTING ENTITY

As provided under the Revised Code of Washington (RCW) Chapter 81.112 applicable to a regional transit authority, the Central Puget Sound Regional Transit Authority, a public corporation acting under the service name of Sound Transit, was established in 1993. Sound Transit was formed to implement a high-capacity transportation system throughout parts of King, Pierce, and Snohomish counties in the State of Washington through the design, construction, and implementation of a commuter rail (Sounder), regional express bus system (ST Express), and light rail (Link).

Reporting Entity: Sound Transit is a special purpose government supported primarily through Sales Tax, Motor Vehicle Excise Tax and Rental Car Tax in Sound Transit's operating jurisdiction. In addition, Sound Transit receives capital funding from federal, state and local agencies.

Sound Transit is governed by an 18-member Board, 17 of whom are appointed by the respective member county executives and confirmed by the council of each member county. Membership is based on the population from the portion of each county that lies within Sound Transit's service area. Representation on the Board includes an elected official representing the largest city in each county and ensures proportional representation from other cities and from unincorporated areas of each county. The final board position is held by the Secretary of Transportation, Washington State Department of Transportation.

NOTE 2: SUBAREA REPORTING BASIS

Sound Transit has implemented an accounting and reporting system consistent with the financial policies approved in the *ST2* voter approved program that allows for the annual reporting of subarea revenues and expenditures, from which the Schedule of Sources and Uses of Funds by Subarea (Schedule) is prepared. The Schedule is prepared on a modified cash basis and does not incorporate non-cash items such as gain on sale of fixed assets and depreciation and amortization expense. Adjustments are made within the subarea ledger for differences in reporting basis between generally accepted accounting principles and the modified cash basis.

NOTE 3: SUBAREA DRIVERS AND RULES

Sources and uses directly associated with a particular location are directly credited or charged to the corresponding subarea. Sources and uses benefiting more than one subarea are classified according to pre-established drivers and allocation rules that are expressed as percentages that reflect the Agency's assumptions regarding multiple subarea and project benefit. See Appendix A for the drivers that are used to allocate sources and uses to subareas.

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Notes to Schedule of Sources and uses of Funds by Subarea, continued

NOTE 4: SUMMARY OF SIGNIFICANT SOURCES AND USES OF FUNDS

Sound Transit tax revenues: Sound Transit is funded primarily by three types of taxes. The tax types and rates are listed below.

Tax	Rate
Sales	0.9%
Motor Vehicle Excise	0.3%
Rental Car	0.8%

Taxes are intended to be used to implement the system and to provide permanent funding for future operations and maintenance, capital replacement, and debt service.

Grants: Sound Transit is the recipient of multiple competitively awarded grants from federal agencies. The primary source of federal grants is the Federal Transit Authority, including New Starts program full funding grant agreements (FFGA) and formula funds. State and local sources are generated through direct grants to Sound Transit and through agreements with other jurisdictions to co-fund various capital projects in their areas.

Fares and other operating revenues: Sound Transit collects fares for its services, with the exception of Tacoma Link. Transit riders pay distance based fares that vary by mode. The agency also collects other miscellaneous revenues such as advertising and rental income.

Interest earnings: Interest earnings are generated from cash and investments that are invested in accordance with Sound Transit's asset and liability management policy.

Surplus property proceeds: Surplus property proceeds consist of proceeds related to the sale of surplus land properties acquired during construction that are no longer needed upon completion of construction, net of selling expenses.

Total sources: Total sources is the sum of tax revenues, grants, bonds, fares, other operating revenues and interest earnings.

Capital: Sound Transit incurs capital costs to build the voter approved regional transit system. These costs include the administrative, design and engineering, right of way, vehicle, systems and construction costs for system expansion, enhancement, rehabilitation and replacement, and administrative capital projects.

Operating and maintenance: Operating and maintenance costs consist of charges related to providing service, maintaining revenue vehicles and operating and maintaining transit facilities within Sound Transit's transportation district. System-wide activities consists of costs incurred to support fare administration programs, general and administrative and other expenses essential for the planning and maintenance of a regional transit system.

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Notes to Schedule of Sources and uses of Funds by Subarea, continued

Debt service payments: All amounts associated with the payment of interest and principal on outstanding bonds.

Capital reserve contribution: Annually, an amount is contributed to an internally restricted cash and investment fund to provide for future capital replacement.

Emergency loss reserve contribution: Annually, an amount is contributed to an internally restricted cash fund to cover retention, deductible or excess loss due to uninsured loss or portion of loss.

Operating and maintenance reserve contribution: Two months of operations and maintenance expenses are required to be maintained in the reserve.

Contract contribution: Under the Amtrak lease/sublease agreement, Sound Transit and Amtrak maintained an escrow account in which funds were held for projects that mutually benefit Pacific Northwest intercity rail passenger service. In June 2013, the escrow account was closed after each entity identified the projects in which the money would fund. The amount represents Amtrak's portion of the funds held in escrow that were released and donated to Amtrak.

Increase/(Decrease) in general reserve: The general reserve consists of the excess of sources and uses of funds revenue after making required debt service and other reserve contributions. Each subarea contributes to the general reserve in years they have a surplus and draws from the reserve in years where they have a deficit. The general reserve consists of all cash and investments that are not included in the reserves described above.

Total uses: Total uses is the sum of expenses and outlays related to capital programs, operations and maintenance, reserves, debt service and changes in general reserves.

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Notes to Schedule of Sources and uses of Funds by Subarea, continued

NOTE 5: PRIOR PERIOD CORRECTIONS AND CHANGES IN PRESENTATION

Included in the current year is an adjustment to report interest on the cash basis for 2009 – 2012, consistent with the modified cash basis of presentation of subarea sources and uses of funds. Interest earnings in prior years had included non-cash revenue related to changes in fair market value of investments. Additionally it was identified during the preparation of this report and annual review of subarea rules that DSTT costs had been incorrectly allocated in the prior year. The effect of the adjustments and reclassifications is reflected in the table below.

<i>(in thousands)</i>	Snohomish	North King	South King	East King	Pierce	System-wide	Total
Change in general reserve, December 31, 2012, as originally stated	\$ 37,116	\$ (66,376)	\$ 313	\$ 59,599	\$ (50,090)	\$ (15,579)	\$ (35,017)
Interest earnings	-	-	-	-	-	(15,230)	(15,230)
Operating and maintenance - Link light rail	-	915	(915)	-	-	-	-
Change in general reserve, December 31, 2012, as restated	<u>\$ 37,116</u>	<u>\$ (65,461)</u>	<u>\$ (602)</u>	<u>\$ 59,599</u>	<u>\$ (50,090)</u>	<u>\$ (30,809)</u>	<u>\$ (50,247)</u>

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APPENDIX A: SUBAREA DRIVERS For the Year Ending December 31, 2013

SOURCES

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

Passenger Fares

Description	Driver
Central Link Light Rail Fares	Station Boardings
Sounder Commuter Rail Fares	Cash Equivalent Full Fare Value
ST Express Bus Fares	Route Boardings / Platform Hours

OPERATING AND MAINTENANCE USES

Sounder Commuter Rail Operating and Maintenance Uses

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

ST Express Bus Operating and Maintenance Uses

Description	Driver
Bus Operations	Platform Hours
DSTT Operations	DSTT Platform Hours

Link Light Rail Operating and Maintenance Uses

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

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix A: Subarea Drivers, continued

Other Uses

Description	Driver
Agency Administration	Financial Policies
Art Maintenance	Location
All Other Expenses	Location or Board Designation

CAPITAL USES

System Expansion – Sounder Commuter Rail Projects	Driver
D St.-M St. Track & Signal	Location
Eastside Rail Partnership	Location
Edmonds Station	Location
Lakewood Station	Location
Lakewood Station Improvements	Location
Layover	Vehicle Miles
M St.-Lakewood Track & Signal	Location
Mukilteo Station, South Platform	Location
Permitting/Environmental Mitigation	Location
Pt. Defiance Bypass	Location
Puyallup Station Improvements	Location
Sounder Fleet Program	2009 Sound Move Reported Rules
Sounder Program Reserve	Location
Sounder South Expanded Service	ST2 Financial Plan
Sounder ST2 Fleet Expansion	ST2 Financial Plan
Sounder Yard & Shop Facility	ST2 Financial Plan
Sounder Yard Expansion	Track Miles
South Tacoma Station	Location
Station Access & Demand Study	ST2 Financial Plan
Sumner Station Improvements	Location
Tacoma Trestle Track & Signal	Location
Tukwila Station	Location
Willow Creek Environmental Mitigation	Location

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix A: Subarea Drivers, continued

System Expansion – ST Express Bus Projects	Driver
85 th Corridor, Kirkland	Location
Ash Way Transit Access	Location
Burien Transit Center Parking Expansion	Location
Canyon Park Freeway Station	Location
Federal Way HOV Access / S 317 th	Location
Federal Way Transit Center	Location
I-90 Two-Way Transit & HOV Operations, stage 1	Location
I-90 Two-Way Transit & HOV Operations, stage 2	Location
I-90 Two-Way Transit & HOV Operations, stage 3	Location
Issaquah Transit Center / SR-900	Location
Kirkland Transit Center / 3 rd	Location
Mercer Island P&R	Location
Mountlake Terrace Freeway Station	Location
Newcastle Transit Improvements	Location
Rainier Avenue Arterial Improvements	Location
Renton HOV Access / N 8 th	Location
S. Everett Freeway Station	Location
SR 522 HOV Enhancements / Bothell	Location
ST Express Bus Base	ST2 Financial Plan
ST Express Fleet Expansion	ST2 Financial Plan
ST Express Midday Bus Storage	Financial Policies
Strander Boulevard Extension	Location
Totem Lake Freeway Station	Location
Totem Lake Transit Center	Location

System Expansion – Link Light Rail Projects	Driver
Airport Link	Location
East Link Extension	ST2 Financial Plan
Federal Way Transit Extension	Location
First Hill Link Streetcar	Location
Initial Segment	2009 Sound Move Reported Rules
Link Operations & Maintenance Satellite Facility	ST2 Financial Plan
Lynnwood Link Extension	ST2 Financial Plan
Northgate Link Extension	Location
Overlake Village Bridge	Location
S. 200 th Link Extension	Location

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Appendix A: Subarea Drivers, continued

System Expansion – Link Light Rail Projects	Driver
Tacoma Link Expansion	Location
University Link Extension	Location

System Expansion – Other	Driver
Fare Integration	Financial Policies
Passenger Information System / CCTV	Location
Research & Technology	Financial Policies
South Corridor Alternatives Planning	Location
STart	Location
Ticket Vending Machines	Location

Enhancement Projects	Driver
Auburn Garage Lighting Retrofit	Location
Bike Locker Program	Location
Bus Maintenance Facility	Platform Hours
Central Link Benchrest Equipment	Boardings / Track Miles
Central Link Card Readers	Boardings / Track Miles
Central Link HVAC-Instrument House & UPS Room	Boardings / Track Miles
Central Link OMF UPS Room Improvement	Boardings / Track Miles
Central Link Overhead Catenary System Tie Switch	Boardings / Track Miles
Central Link Radio Upgrade	Boardings / Track Miles
Central Link Switch Heaters	2009 Sound Move Reported Rules; Vehicle Maintenance
DSTT South Access Security	Location
Eastgate Freeway Station Bus Shelter	Location
Federal Way Transit Center Lighting Retrofit	Location
HVAC for Traction Power Substation (TPSS)	Boardings / Track Miles
Link LRV Wash Bay Doors	Boardings / Track Miles
Link OMF Laydown Area Improvements	Boardings / Track Miles
Link OMF Trailer Relocation	Boardings / Track Miles
LRV On Board Energy Storage	Location
Network Phones at Link Control Center	Boardings / Track Miles
Noise Abatement	Location
Parking Enhancements	Location
Positive Train Control	Location / Track Miles

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix A: Subarea Drivers, continued

Enhancement Projects, continued	Driver
Security Enhancements	Location
Security Radios	Securitas Service
Sounder CCTV	Location
ST Express Mobile Communications	Platform Hours
ST Express Security Camera Retrofit	Platform Hours
TOD Ashway Capital	Location

Rehabilitation & Replacement Projects	Driver
Beacon Avenue Paving	Location
Central Link Control Center Phone Network	Boardings / Track Miles
E-3 Busway Bike Path Lighting	Location
Federal Way Post Tension Cable Repair	Location
Link Station Paver Replacement	Location
Small Works Program	Location
Small Works Program – Single Procurement	Location
Sounder Vehicle Overhaul Program	Vehicle Miles
ST Express Fleet Replacement	Platform Hours
ST Express Security Cameras	Platform Hours
Station Midlife Refurbishment Program	Location
Tacoma Link Auxiliary Power Supply Replacement	Location
Tacoma Link LRV Communications Upgrade	Location

Administrative Projects	Driver
Administrative Capital	Financial Policies
Environmental Mitigation, Monitoring and Maintenance	Modal Operating Expense Rules
Information Technology Program	Financial Policies
Service Integration & Forecasting	Financial Policies
Surplus Property Disposition	Location

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix A: Subarea Drivers, continued

DEBT SERVICE USES

Description	Driver
Bond Refunding	Financial Plan
Debt Service	Financial Plan

RESERVE CONTRIBUTIONS / DRAWS

Description	Driver
Amtrak Reserve	Financial Plan
Bond Reserve	Financial Plan
Capital Replacement	Financial Plan
Emergency Loss	Financial Plan
Operations and Maintenance	Financial Plan

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APPENDIX B

Financial Statement Reconciliation to Subarea Sources and Uses

For the Period Ended December 31, 2013

(in thousands)

Change in Net Position per Statement of Revenue, Expenses and Changes in Net Position	
	\$ 448,773
Sources and uses related to statement of net position items	
Additions to capital assets	(658,134)
Land sales proceeds	1,537
Contribution to capital reserve	(45,290)
Contribution to emergency loss	(7,928)
Contribution to operations and maintenance reserve	(11,805)
Principal repayment of outstanding bonds	(33,250)
	(754,870)
Difference in reporting basis	
Tax revenues	(8,156)
Interest expense	254
	(7,902)
Add (deduct) non cash items included in above	
Depreciation and amortization	118,833
Change in fair market value of investments	12,874
Bond premium amortization, net	(2,586)
Expense transfers from CIP	1,984
Capital contributions to other governments	66,052
Change in construction claim provision	350
Change in insurance claim provision	(1,345)
Landbank easement	8,200
Landbank revenue	(12,150)
Gain on disposal of assets	(179)
	192,033
Net change in general reserve per Schedule of Sources and Uses	\$ (121,966)