

# *2027 Proposed Budget & Financial Plan*



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# Sound Transit current service



## Link light rail



**1 Line** Lynnwood–Federal Way



**2 Line** Lynnwood–Redmond



**T Line** Tacoma Dome–St Joseph



## Sounder trains



**N Line** Everett–Seattle



**S Line** Lakewood/Tacoma–Seattle



## ST Express buses

**Bold** = Route terminus

- 510** Everett–Seattle
- 512** Everett–Lynnwood/Northgate
- 513** Seaway–Lynnwood
- 522** Woodinville–Shoreline S
- 532** Everett–Bellevue
- 535** Lynnwood–Bellevue
- 542** Redmond–U District
- 545** Redmond–Seattle
- 547** Redmond–Seattle (Night Bus)
- 556** Issaquah–Bellevue
- 560** Bellevue–West Seattle
- 566** Auburn–Redmond
- 574** Lakewood–Federal Way
- 577** Federal Way–Seattle
- 578** Puyallup–Seattle
- 590** Tacoma–Seattle
- 592** DuPont–Seattle
- 594** Lakewood–Seattle
- 595** Gig Harbor–Seattle
- 596** Sumner–Bonney Lake
- 597** Lakewood–Downtown Seattle (Night Bus)

\* Service provided by other agencies



Sea-Tac Airport



Amtrak\*



ST Express Route



Limited Service



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## GFOA Distinguished Budget Presentation Award



GOVERNMENT FINANCE OFFICERS ASSOCIATION

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**January 01, 2026**

*Christopher P. Morill*

**Executive Director**

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 2027 Proposed Budget and Financial Plan continues to conform to program requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

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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.

Approximately 3.5 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), Sounders FC (MLS), and more. 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.

## 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 commitment extends to the agency's budgeting and investment decisions. Through practices such as the Racial Equity Toolkit, Sound Transit considers community priorities, evaluates who may benefit or bear burdens, and identifies strategies to advance opportunity and mitigate harm, embedding equity into how the agency plans, funds and delivers its work. One example of how this is practiced is when it comes to making route, service level, and bus stop location changes. We analyze whether proposed changes would have adverse effects on the communities where service is affected and if so, whether these effects would have a disproportionate impact on minority communities or represent a disproportionate burden for low-income communities. If so, we work to identify actions that could eliminate or lessen the adverse effects. These assessments are shared with the Sound Transit Board to inform their decisions before changes are approved and implemented.

## 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

Examples of Sound Transit's sustainability investments include investing in energy- and resource-efficient facilities and operations, incorporating sustainable design standards into capital projects, supporting affordable housing and transit-oriented development near stations, and restoring trees, wetlands and other natural areas affected by construction.

## 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. The agency's Project Labor Agreement sets a goal for apprentices to perform 20% of construction hours, while targeted pre-apprenticeship investments expand access for women, people of color, Tribal members, young adults and others historically underrepresented in the trades. On the Lynnwood Link Extension alone, 1,544 apprentices performed more than 1.28 million hours of work. Learn more about apprenticeship programs at [soundtransit.org/get-to-know-us/doing-business-with-us/office-labor-relations/apprenticeships](https://soundtransit.org/get-to-know-us/doing-business-with-us/office-labor-relations/apprenticeships).

### Transit-oriented development (TOD)

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. Seven TOD projects are in the planning phase (at Angle Lake station, Federal Way Downtown Station, Kent Des Moines Station, Marymoor Village Station, Mount Baker Station, Overlake Village Station, and along the Rainier Valley), in addition to seven completed TOD projects.

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://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. Through the SStart program, local and nationally recognized artists create original works for station entrances, platforms, plazas and walkways. These installations reflect community identity, establish a sense of place, and can support accessibility and wayfinding. At Pinehurst Station, artist Romson Bustillo worked with Tumwater-based fabricator Winsor Fireform to test the colors, finishes and materials used to bring his artistic vision to life. The design responds to community voices, the station setting and how riders move through the space, while meeting the durability and structural requirements of a public transit facility. SStart uses 1% of construction budgets, excluding tunneling, as identified in each voter-approved capital initiative. 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://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 safe, secure, 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*.

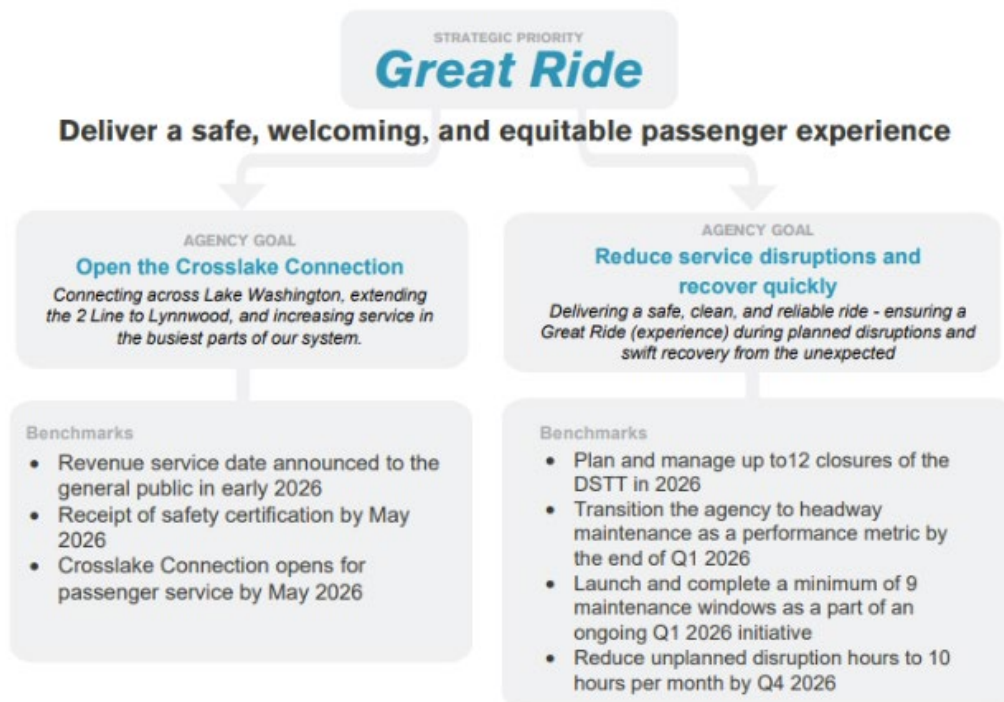
- *Great Ride* priority directs the agency to deliver a safe, welcoming, and equitable passenger experience.
- *One ST* is directed internally to transform our culture to enable unity and focus.

For 2027, 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 were created to support the overall strategic priorities and are shown below. These goals were set for 2026; a new strategic plan is expected to be rolled out later in Q4 2026 that will be effective January 2027.

### 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 completed the final major element of the Sound Transit 2 (ST2) voter-approved expansion program on March 28, 2026 when Sound Transit opened the Crosslake Connection, linking the 2 Line across Lake Washington and connecting the eastside cities of Bellevue and Redmond directly to Seattle, Lynnwood, and Federal Way. The project opened new stations at Mercer Island and Judkins Park and created the first passenger rail service in the world to operate across a floating bridge as well as establishing a fully integrated regional light rail system spanning Snohomish and King counties.

In concert with this historic expansion, Sound Transit has remained focused on providing safe, reliable, and high-quality service for a growing customer base. The completion of the Crosslake Connection significantly increased network connectivity and doubled train frequency to reach four-minute headways through the system's busiest corridor from Lynnwood to International District/Chinatown Station, and strengthened regional mobility ahead of the FIFA World Cup 2026. Following the opening, Sound Transit reported average weekday ridership exceeding 160,000 daily boardings, an increase of approximately 40% as compared to one year prior.

The agency also continues to advance Sound Transit 3 (ST3), the voter-approved system expansion program approved in 2016. ST3 will build upon the completed ST2 network by expanding Link light rail to a planned five-line, 116-mile, 83-station system serving communities throughout King, Pierce, and Snohomish counties over the coming decades. In May 2026, the Board adopted an updated ST3 System Plan to align future investments with available financial capacity while preserving the vast majority of projected ridership benefits and maintaining progress on major expansion projects, including West Seattle, Ballard, Everett, and Tacoma Link Extensions, and Stride Bus Rapid Transit.

Other 2026 system expansion milestones included:

- Operating a significantly expanded regional rail network connecting 51 stations across approximately 63 miles of light rail service.
- Continuing construction of the Stride Bus Rapid Transit program, including progress on the Bus Operations and Maintenance Facility in Bothell and corridor improvements along I-405 and SR 522.
- Advancing major ST3 planning and design efforts, including West Seattle Link Extension, Ballard Link Extension, Tacoma Dome Link Extension, and future systemwide expansion projects.

Sound Transit also continued to emphasize customer experience, system reliability, safety, and maintenance. As the agency transitions from a construction-focused organization to one that both builds and operates a rapidly expanding transit network, investments in state of good repair, operational performance, security, and customer service have become increasingly important priorities.

Other recent agency achievements included:

- Continued implementation of transit-oriented development projects that expand affordable housing opportunities near high-capacity transit investments.
- Positive safety trends resulting from improvements identified in the Safe, Clean, and Welcoming initiative; September 2026 year-to-date, passenger injuries were down by 32%, transit worker assaults down by 21%, and at-grade crossing collisions down by 10%.
- Successful delivery of safe and reliable transit service during the FIFA World Cup 2026, accommodating record-setting ridership across the regional transit network (~309,000 boardings on July 6, 2026 on Link Light Rail alone!) without major service disruptions while supporting one of the largest transportation events in the region's history.

The 2027 budget and TIP, discussed in this document, allocate resources to operate and maintain the completed ST2 system, advance critical ST3 planning and construction activities, expand customer-focused services, and preserve the long-term condition of Sound Transit's growing network. These investments reflect the agency's commitment to providing the region with safe, reliable, accessible, and affordable high-capacity transit.

## May 2026 System Plan update

In August 2025, the Sound Transit Board directed the CEO to develop a framework to achieve an affordable long-range financial plan. This effort, known as the Enterprise Initiative, updated project cost estimates, addressed service reliability and resiliency needs, and evaluated financial strategies to deliver the expansion program.

### Background

Since voters approved the ST3 program in 2016, construction and operating cost forecasts have increased significantly. As a result, updated project estimates showed the program could not be delivered as originally planned within available financial capacity.

ST3 financial policies require Board action when a subarea financial plan falls out of balance by more than 5 percent. This required a comprehensive review of the program to restore affordability while preserving as much of the voter-approved regional transit vision as possible.

### Enterprise Initiative

The Enterprise Initiative began at the May 2025 Board retreat and continued for approximately one year through Board and committee discussions, technical and financial analyses, and public engagement. The Board established four guiding principles: advance regional connectivity, support future growth, prioritize the passenger experience, and maintain fiscal integrity.

Staff evaluated a range of capital program approaches with input from Capital Delivery, Finance, Operations, and Planning. The alternatives were assessed using measures such as regional connectivity, ridership benefits, access to growth centers, funding competitiveness, and project readiness. Board discussions emphasized maintaining regional mobility benefits, prioritizing light rail investments, advancing projects already in development, and creating a path forward for projects that could not yet be funded.

The recommended plan combined elements of the alternatives and included an enterprise workplan and adaptive program management framework to strengthen cost control, risk management, oversight, and Board decision-making throughout project delivery.

### Updated ST3 System Plan

On May 28, 2026, the Board adopted Resolution R2026-11, commonly referred to as the May 2026 System Plan Update (full resolution provided in [Appendix K](#)), which set in place an affordable system plan that keeps all light rail projects moving, prioritizes the regional spine, advances selected projects through design, defers some investments until resources are available, and establishes stronger ongoing affordability and project-delivery controls. Some of the key features of R2026-11 can be found in the [Update for No. R2026-11: Updating the ST3 System Plan](#) subsection within the Long-Range Financial Plan section of this document. One new requirement of R2026-11 is the Budget Certification Report, in which Sound Transit's Chief Financial Officer is required to provide certification that the proposed Budget and TIP is affordable and conforms to the May System Plan Update. This report is provided in [Appendix L](#).

The update extended the Long-Range Financial Plan horizon from 2046 to 2052, incorporated approximately \$11 billion to \$13 billion in capital program cost savings, and assumed roughly \$6 billion to \$8 billion in savings and added capacity from other enterprise workstreams and future efficiencies. Because the plan uses available financial capacity, the Board acknowledged that future cost or revenue changes could require additional adjustments.

The Board directed staff to develop an adaptive program management plan and project delivery framework by the end of 2026. The enterprise workplan continues efforts to reduce costs, accelerate permitting and delivery, refine operating and service assumptions, pursue federal, state, local and third-party funding, and evaluate financial-policy and debt-capacity changes. The updated plan is therefore both a set of immediate capital decisions and an ongoing management framework for advancing more of ST3 as savings and new resources become available. The [Financing and Affordability](#) section of this document details the analysis and considerations done to ensure that this updated system plan is affordable.

## 2027 INVESTMENTS & PRIORITIES

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The 2027 budget projects \$3.3 billion in revenues and other financing sources to support the agency's capital and operating expenditures, including \$2.7 billion in tax revenue, \$267.8 million in investment income, \$202.0 million in grants and contributions, \$91.3 million in passenger fare revenue, and \$25.1 million in miscellaneous revenues. Unlike previous years, the 2027 budget does not include any Transportation Infrastructure Finance and Innovation Act (TIFIA) loan proceeds. Key revenue trends from 2026 to 2027 include:

- Sales tax revenue is expected to increase due to moderate growth in the regional economy.
- Passenger fare revenue is expected to increase slightly due to a full year of service from extensions that opened in 2026.
- Grant revenue is expected to decrease as final drawdowns are completed on ST2 projects.

These revenues will be used to support the agency's \$3.9 billion total expenses and outlays budget for 2027, with the difference being made up from existing cash balances established from previous drawdowns of low-cost loans as a planned part of our cash optimization and ST3 buildup.

The largest share of the total planned expenditures is \$2.3 billion for the system expansion program, which represents a 34% increase over the 2026 forecast. In the 2027 budget, Stride project construction and Link project planning represent the largest portions of spending. Planned system expansion in 2027 spending includes:

- Link projects - Ballard Link Extension, Operations and Maintenance Facility South, and West Seattle Link Extension.
- Stride bus rapid transit - Renton and Burien transit centers for I-405 Bus Rapid Transit, as well as the Bus Maintenance Facility, all expected to reach substantial completion in late 2027 and early 2028.

Service delivery project spending of \$220.9 million in our 2027 budget enhances service delivery and provides funding to maintain our assets in a state of good repair. 2027 investments in major asset classes include:

- Facilities - vertical transportation modernization design at multiple locations, Union Station standby generator, and multiple downtown Seattle transit tunnel (DSTT) modernization projects.
- Infrastructure - at-grade crossing safety improvements, OMF Central switch machine modernization, and traction power electrification modernization.
- Information Technology – for continued work on the ERP/EAM transformation project, the Project Management Information System, and Passenger Information Management Systems.
- Fare Gates project pilot - will begin work on the request for proposals for vendor procurement.

Modal Operating Expenses spending of \$941.8 million has grown from 2026 to support:

- Continued investments in the Safe, Clean, and Welcoming Ride initiative - re-opening the Westlake Customer Information Booth, improving Link system reliability and rapid response coverage, and dedicated Amtrak vehicle maintenance personnel.
- Increases in high visibility security, fare ambassador, and station manager staff – these investments are expected to maintain positive trends in observed safety metrics; through September 2026 passenger injuries have been down by 32%, transit worker assaults by 21%, and at-grade collisions by 10%.
- Slightly higher planned revenue vehicle miles above 2026 levels to support a full year of operation of extensions opened in 2026, with no major extensions planned to open in 2027.

# 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.

## 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:

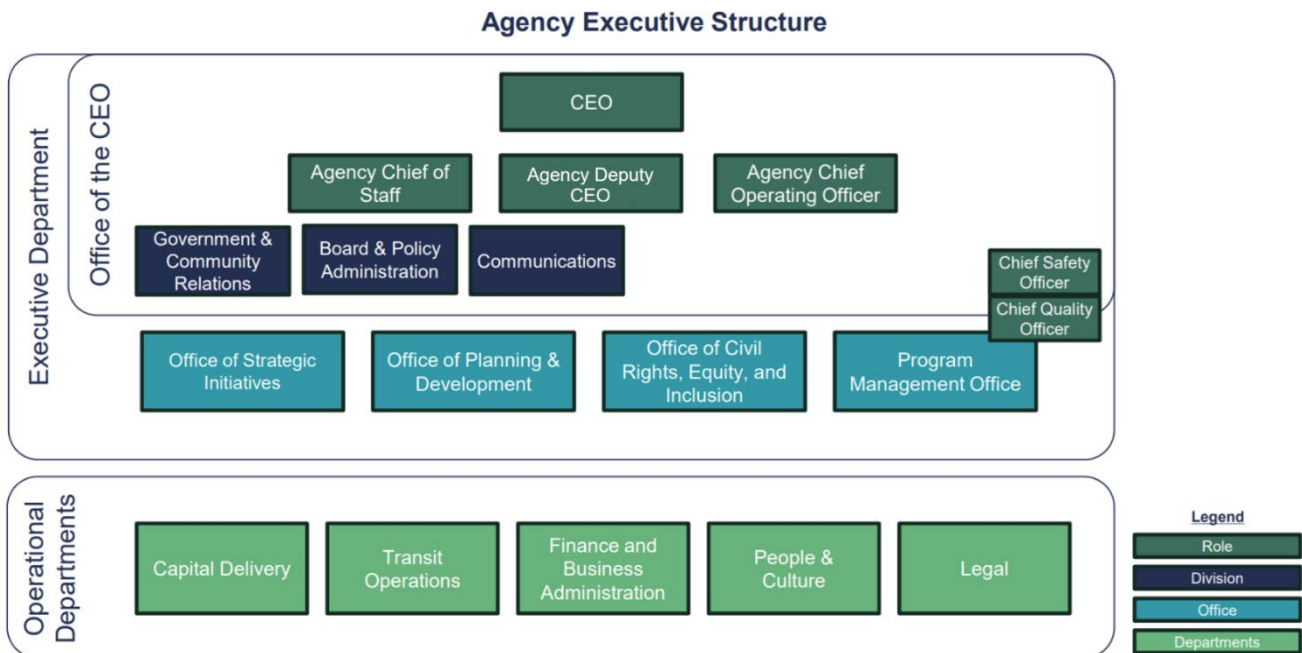
- Office of the CEO, which remains and is expanding to include Board & Policy Administration and a focused Communications Division, with oversight responsibilities shared through the CEO's leadership team. Government and Community Relations also remains in the Office of the CEO.
- Office of Strategic 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 & 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 & 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.
- The Divisional Leadership Team (DLT) remains intact as a leadership development cohort focused on growing the agency's next cohort of top leaders, 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.

## 2027 BUDGET SUMMARY

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The 2027 annual budget includes revenues and other financing sources of \$3.3 billion and expenses and outlays of \$3.9 billion, including contributions to reserves.

### Revenues and other financing sources

- The revenue and financing sources decrease of \$94.5 million or 2.8% compared to 2026 forecast is driven by the bond & TIFIA loan proceeds budget in 2027 being \$233.4 million lower than 2026 forecast as there are no TIFIA loan draws planned in 2027.
- The passenger fare revenue budget of \$91.3 million is \$3.7 million or 4.2% higher than 2026 forecast as a result of increased Link ridership.

### Expenses and outlays

- The total transit modes budget of \$941.8 million is up \$65.9 million or 7.5% compared to 2026 forecast. This includes the cost to operate the Crosslake Connection (opened in March 2026) for a full year and to continue making focused investments to provide a safe, clean, and welcoming ride.
- The system expansion projects budget (excluding transfers out – see footnote 5 on next page) totals \$2.3 billion for 2027, an increase of \$597.2 million or 34.3% compared to 2026 forecast. 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 5 on next page) totals \$220.9 million for 2027, an increase of \$51.7 million or 30.5% compared to 2026 forecast. 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 2027 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 R2026-11: Updating the ST3 System Plan.
- The total other operating and non-operating expenses budget totals \$150 million for 2027, an increase of \$31.2 million or 26.3% compared to 2026 forecast primarily due to higher costs for Fare and Regional Planning (FRP) divisional costs and expense projects budgeted in 2027 compared to 2026 forecast.
- The debt service budget totals \$234.8 million for 2027, an increase of \$8.8 million or 3.9% compared to 2026 forecast. The debt service category includes principal repayments and interest expense.
- The agency contingency budget totals \$33.0 million for 2027. 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 3.5% of our modal operating budget, consistent with the 2026 budget approach.
- Additional details on the expenses and outlays listed above can be found in later sections of this document.

### Cash balance

We anticipate a \$554.1 million decrease in unrestricted cash and project a cash balance of \$7.4 billion by the end of 2027.

## 2027 Budget Summary

| 2027 Budget Summary<br>(in thousands)                             | 2025<br>Actual <sup>1</sup> | 2026<br>Budget <sup>2</sup> | 2026<br>Forecast | 2027<br>Proposed<br>Budget |
|-------------------------------------------------------------------|-----------------------------|-----------------------------|------------------|----------------------------|
| <b>Revenues &amp; Other Financing Sources</b>                     |                             |                             |                  |                            |
| Sales Tax                                                         | 1,790,649                   | 1,841,621                   | 1,979,582        | 2,101,891                  |
| Motor Vehicle Excise Tax                                          | 398,024                     | 413,599                     | 397,181          | 424,587                    |
| Property Tax                                                      | 175,490                     | 179,300                     | 179,300          | 184,000                    |
| Rental Car Tax                                                    | 4,521                       | 4,546                       | 4,177            | 4,365                      |
| Passenger Fare Revenues                                           | 73,847                      | 84,626                      | 87,566           | 91,251                     |
| Investment Income                                                 | 361,040                     | 260,939                     | 258,482          | 267,753                    |
| Federal Grants                                                    | 315,719                     | 212,389                     | 212,389          | 196,157                    |
| Local & State Contributions <sup>3</sup>                          | 24,870                      | 19,970                      | 21,613           | 5,873                      |
| Miscellaneous Revenues <sup>3</sup>                               | 22,362                      | 20,991                      | 21,753           | 25,074                     |
| Bond, TIFIA, and RRIF Loan Proceeds                               | 2,143,670                   | 233,403                     | 233,403          |                            |
| <b>Total Revenues &amp; Other Financing</b>                       | <b>5,310,192</b>            | <b>3,271,384</b>            | <b>3,395,447</b> | <b>3,300,951</b>           |
| <b>Expenses &amp; Outlays</b>                                     |                             |                             |                  |                            |
| <b>Transit Modes</b>                                              |                             |                             |                  |                            |
| Link Light Rail                                                   | 408,058                     | 554,190                     | 540,752          | 587,106                    |
| ST Express Bus                                                    | 186,458                     | 204,036                     | 201,428          | 205,909                    |
| Sounder Commuter Rail                                             | 90,953                      | 127,915                     | 110,826          | 121,770                    |
| T Line                                                            | 21,435                      | 26,614                      | 22,862           | 27,008                     |
| <b>Subtotal - Transit Modes</b>                                   | <b>706,904</b>              | <b>912,755</b>              | <b>875,868</b>   | <b>941,793</b>             |
| <b>System Expansion Projects</b>                                  |                             |                             |                  |                            |
| System Expansion Projects <sup>4</sup>                            | 1,268,813                   | 1,944,669                   | 1,740,596        | 2,337,826                  |
| System Expansion Transfers Out <sup>5</sup>                       | (9,942)                     | (22,531)                    | (16,291)         | (28,888)                   |
| <b>Subtotal - System Expansion Projects</b>                       | <b>1,258,871</b>            | <b>1,922,138</b>            | <b>1,724,304</b> | <b>2,308,938</b>           |
| <b>Service Delivery Projects</b>                                  |                             |                             |                  |                            |
| Service Delivery Projects <sup>4</sup>                            | 98,906                      | 204,719                     | 169,179          | 220,859                    |
| Service Delivery Transfers Out <sup>5</sup>                       | (35,268)                    | (52,589)                    | (33,801)         | (47,474)                   |
| <b>Subtotal - Service Delivery Projects</b>                       | <b>63,638</b>               | <b>152,130</b>              | <b>135,378</b>   | <b>173,385</b>             |
| <b>Other Operating &amp; Non-Operating Expenses</b>               |                             |                             |                  |                            |
| General & Administrative                                          | 30,033                      | 31,788                      | 34,692           | 37,766                     |
| Fare & Regional Planning                                          | 24,581                      | 41,460                      | 38,218           | 57,287                     |
| Tax Collections and Fees                                          | 17,424                      | 25,256                      | 23,547           | 30,478                     |
| Leases & SBITA Amortization and Interest <sup>6</sup>             | 14,313                      | 22,280                      | 21,607           | 23,715                     |
| Other Non-Operating Expenses                                      | 667                         | 680                         | 680              | 710                        |
| <b>Subtotal - Other Operating &amp; Non-Operating Expenses</b>    | <b>87,018</b>               | <b>121,463</b>              | <b>118,744</b>   | <b>149,956</b>             |
| <b>Debt Service</b>                                               | <b>280,573</b>              | <b>230,442</b>              | <b>225,962</b>   | <b>234,769</b>             |
| <b>Agency Contingency</b>                                         |                             | <b>31,200</b>               |                  | <b>33,000</b>              |
| <b>Total Expenses &amp; Outlays</b>                               | <b>2,397,003</b>            | <b>3,370,128</b>            | <b>3,080,257</b> | <b>3,841,841</b>           |
| <b>Projected 1/1/2027 Unrestricted Cash Balance</b>               |                             |                             |                  | <b>7,914,270</b>           |
| Total Revenue & Other Financing Sources                           |                             |                             |                  | 3,300,951                  |
| Total Expenses & Outlays                                          |                             |                             |                  | (3,841,841)                |
| Reserves                                                          |                             |                             |                  | (13,180)                   |
| <b>Subtotal - Expenses, O&amp;M &amp; Emergency/Loss Reserves</b> |                             |                             |                  | <b>(3,855,021)</b>         |
| <b>Projected 12/31/2027 Unrestricted Cash Balance</b>             |                             |                             |                  | <b>\$7,360,200</b>         |

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

<sup>2</sup>2026 budget includes budget adjustments allowed under Budget Policy R2025-22 and those approved via Board actions through September 2026.

<sup>3</sup>Excludes non-cash transactions such as landbank contributions and gain/loss on disposal of assets.

<sup>4</sup>Project costs include direct and indirect costs (agency administrative support costs allocated to projects).

<sup>5</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 & Administrative, and Fare & Regional Planning, or (3) FRP expense projects.

<sup>6</sup>Excludes non-cash airspace lease costs and non-cash lease remeasurement adjustments.

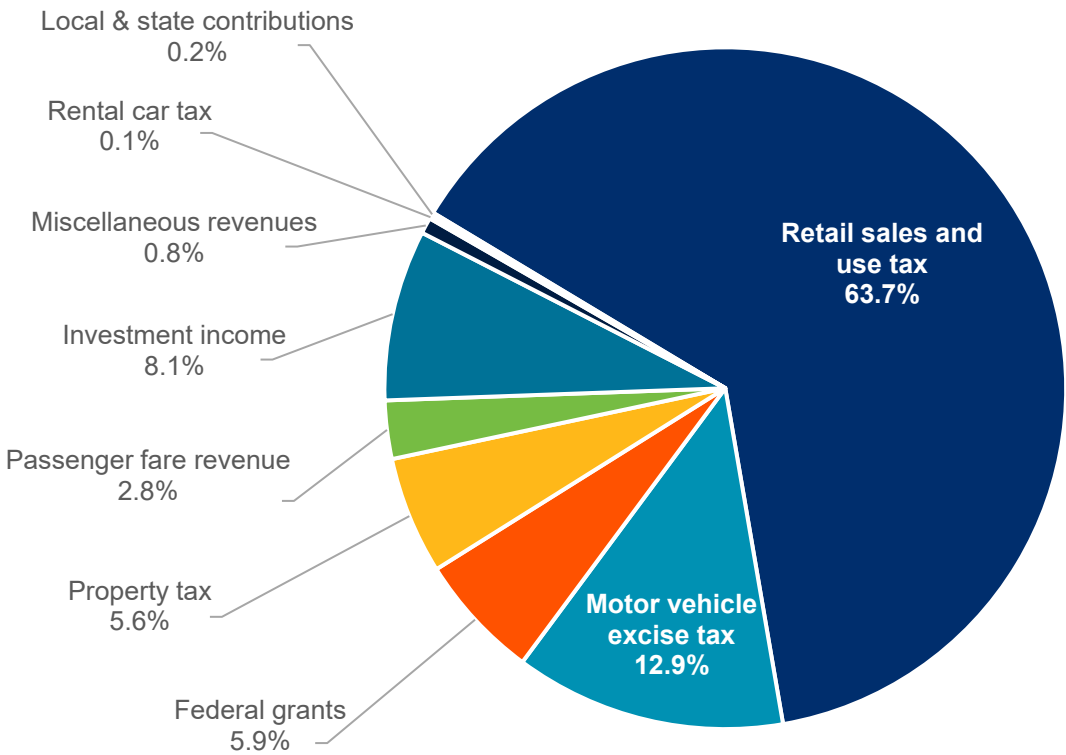
# REVENUES & OTHER FINANCING SOURCES

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 \$3.3 billion in revenues and other financing sources in 2027, an increase of 4.4% or \$138.9 million from the 2026 forecast. The increase is mainly due to increased tax revenue, increased passenger fare revenue, and investment income. The primary driver for increased tax revenue is sales tax which is increasing because regional employment is expected to grow more in 2026 than previously forecasted, but this will be slightly offset by household income forecasted to grow less than previously forecasted. Additionally, Engrossed Substitute Senate Bill 5814 which added new services subject to sales and use tax will be in effect for a full year in 2027. The 2027 passenger fare revenue budget is \$3.7 million or 4.2% higher than the 2026 forecast due to increased ridership on Link with a full year of ridership on the Crosslake Connection. These increases are partially offset by lower federal grant funding and local & state contributions. The 2027 federal grant funding budget is 7.6% or \$16.2 million below the 2026 forecast primarily due to the ramping down of drawdowns of available funds for ST2 projects that have entered revenue service. The 2027 Local & State Contributions budget decrease is primarily due to a decrease in the value of reimbursement payments for the I-405 BRT facility from King County Metro. In 2026, the agency received a \$15 million payment as was established in the agreement with KCM. There is no payment planned for 2027, but the final payment is due at completion which is expected to occur in 2028.

The proposed 2027 budget including the TIFIA loan proceeds is \$3.3 billion, a decrease of 2.8% or \$94.5 million from the 2026 forecast. There are no TIFIA loan draws planned for 2027.

## Revenues and other financing sources



## Retail sales and use tax

The 2027 budget of \$2.1 billion is 6.2% or \$122.3 million above the 2026 forecast. Regional employment is expected to grow more in 2026 than previously forecasted, but this will be slightly offset by household income forecasted to grow less than previously forecasted. Additionally, Engrossed Substitute Senate Bill 5814 which added new services subject to sales and use tax will be in effect for a full year in 2027. The 2027 budget was developed using forecasted economic metrics including inflation and household income. Retail sales and use tax accounts for 63.7% of total budgeted revenues and financing sources in 2027.

## Motor vehicle excise tax

The 2027 budget of \$424.6 million is 6.9% or \$27.4 million above the 2026 forecast reflecting forecasted growth in vehicle sales and employment. The 2027 budget was developed using forecasted economic metrics including inflation and trends in vehicle purchases. MVET accounts for 12.9% of total budgeted revenues and financing sources in 2027.

## Rental car tax

Sound Transit receives 0.8% on rental car transactions within the Sound Transit district. Beginning in 2028 the rate will change to 2.712% as passed in the May 2026 system plan. The 2027 budget of \$4.4 million is 4.5% or \$0.2 million above the 2026 forecast. The 2027 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 2027.

## Property tax

Sound Transit began levying property taxes in 2017 within the Sound Transit district, following voter approval of ST3 in November 2016. The 2027 budget of \$184 million is 2.6% or \$4.7 million above the 2026 forecast reflecting the preliminary 2027 tax levy and assessed valuation data. Property tax accounts for 5.6% of total budgeted revenues and financing sources in 2027.

## Federal grants

The 2027 federal grants budget of \$196.2 million is 7.6% or \$16.2 million below the 2026 forecast primarily due to the majority of capital projects from ST2 entering revenue service and having drawn the majority of available funds.

2027 budgeted grant revenues include the following Federal Transit Administration grants:

- \$48.3 million for preventative maintenance consisting of \$12.1 million in 5337 High Intensity Motorbus funds and \$36.2 million in 5337 High-Intensity Fixed Guideway funds.
- \$36.3 million in FTA 5307 formula funds including \$15.7 million for the Tacoma Dome Link Extension project and \$15.6 million for the Everett Link Extension project, amongst others.
- \$35.9 million for Federal Way Link Extension.
- \$16.9 million for I-405 BRT.
- \$10.7 million related to the University Link Extension project.

Federal grants account for 5.9% of total budgeted revenues and financing sources in 2027.

## Local and state contributions

This category includes state grants for projects and operations, as well as any contributions from local jurisdictions. The 2027 budget of \$5.9 million is 72.8% or \$15.7 million below the 2026 forecast primarily due to a decrease in the value of reimbursement payments for the I-405 BRT facility from King County Metro. In 2026, the agency received a \$15 million payment as was established in the agreement with KCM. There is no payment planned for 2027, but the final payment is due at completion which is expected to occur in 2028. Local & state contributions account for 0.2% of total budgeted revenues and financing sources in 2027.

## Passenger fare revenue

The 2027 passenger fare revenue budget of \$91.3 million is 4.2% or \$3.7 million above the 2026 forecast due to increased ridership on Link driven by a full year of ridership on the Crosslake Connection. Ridership is expected to remain at current levels for Sounder commuter rail and Tacoma Link in 2027 compared to the 2026 forecast. The 2027 budget assumes a rate of boardings with fare media of 61% for link light rail which is similar to the 2026 forecast. Passenger fares account for 2.8% of total budgeted revenues and financing sources in 2027.

## 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 2027 budget of \$267.8 million is 3.6% or \$9.3 million above the 2026 forecast. Investment income accounts for 8.1% of total budgeted revenues and financing sources in 2027.

## 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 2027 budget of \$25.1 million is \$3.3M or 15.3% above the 2026 forecast. This is primarily due to an expected increase in carbon credit revenue. Miscellaneous revenue accounts for 0.8% of total budgeted revenues and financing sources in 2027.

## Bond and federal loan proceeds

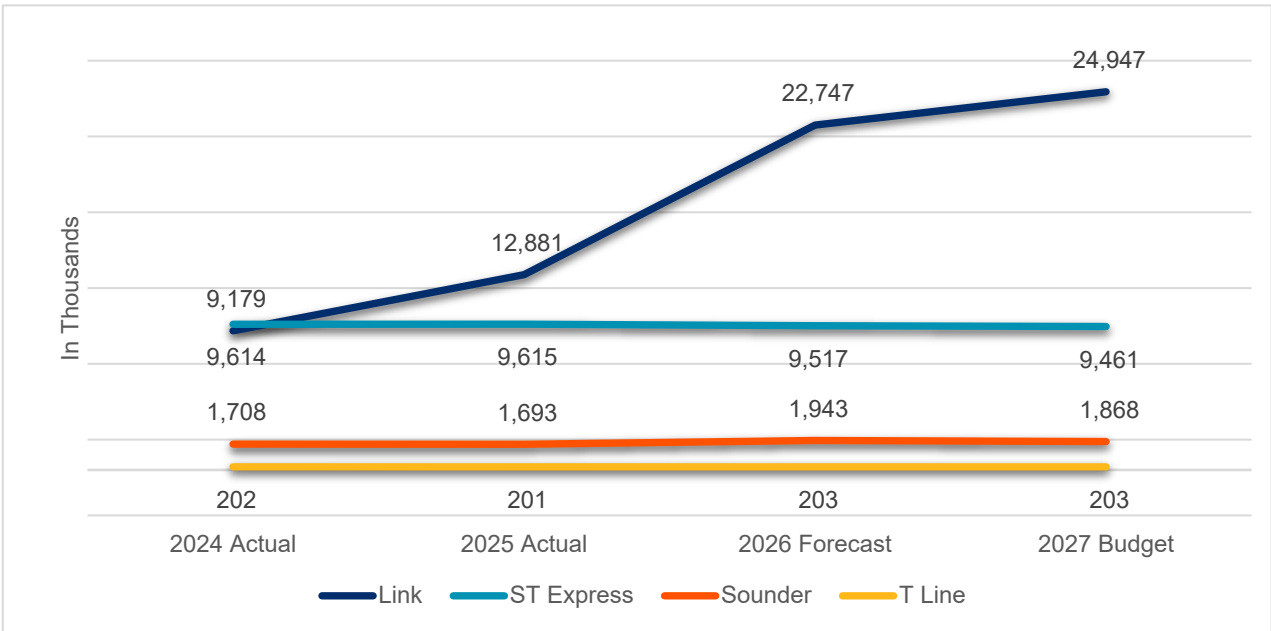
Bonds are issued and TIFIA and RRIF loans are executed to finance capital projects. In 2026, \$233.4 million in loan proceeds were drawn, including \$79.3 million for the Pinehurst Station project and a RRIF loan draw of \$154.2 million for South Sounder Station Parking and Access Improvements. The 2027 budget does not include any planned TIFIA or RRIF loan draws or bond issuance.

# TRANSIT OPERATING BUDGET

Sound Transit’s regional transit network includes Link light rail, Sounder commuter rail, ST Express bus service, and the T Line streetcar, supported by 63 rail stations and another 35 garages, park & rides and transit centers throughout the region. The Link network expanded in 2026 with the opening of two stations as part of the 2 Line Crosslake Connection and the addition of Pinehurst Station on the 1 Line. ST Express provides connected services through additional bus stops, park & rides, and other facilities owned by partner agencies across the region.

The 2027 transit operating budget totals \$941.8 million, an increase of \$65.9 million, or 7.5%, compared to 2026 forecast. The budget reflects a full year of operating costs associated with the opening of 2 Line Crosslake Connection in March 2026, which completed the connection between the 1 Line and 2 Line, as well as continued investments to support reliable vehicle operations, facility maintenance, and safety and security programs to provide riders with safe, clean, and welcoming transit experience across all modes.

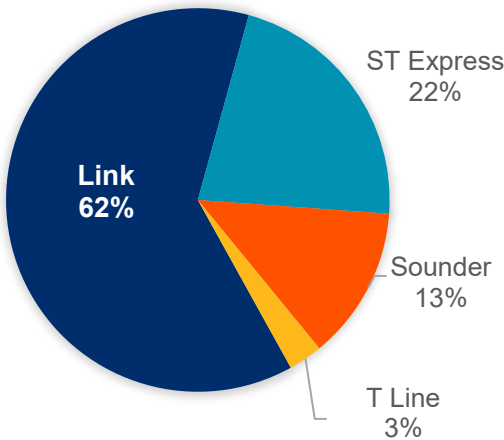
## Revenue vehicle miles by mode



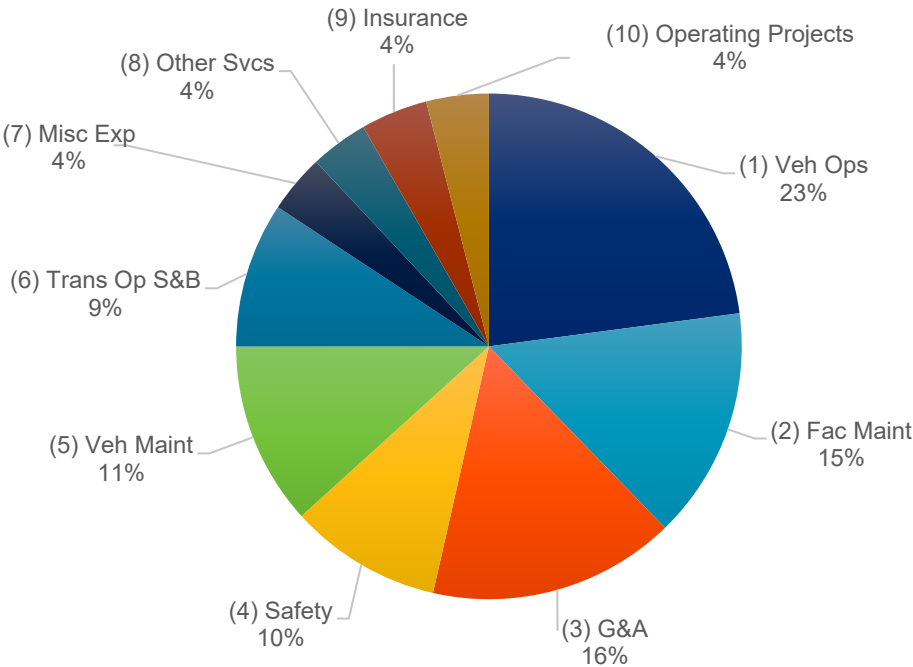
Sound Transit delivers transit services through a combination of strategic partnerships with regional transportation agencies and direct operations:

- 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 and Amtrak for Sounder Commuter Rail.

## 2027 Operating Budget by Mode



2027 Transit operating budget by expense category



*Note: The numbers on the expense categories correspond to the Chart ID reference on the operating budget table on the next page.*

2027 Transit operating budget increase from 2026 forecasted expenditures

Overall, the 2027 Transit Operating Budget increased from 2026 projected expenditures by 7.5%. Aside from year-over-year cost escalations, the largest increases are summarized below.

Facility Maintenance (Chart ID 2) increased by \$15.7 million, driven by additional track and systems maintenance requirements, expanded support for the growing transit system, and partnership activities with WSDOT to maintain the I-90 bridge for the Crosslake Connection. The increase also reflects cleaning and maintenance of stations, elevators, parking facilities, vehicles, and tracks through updated contracts and improved service levels that support the agency’s Safe, Clean, and Welcoming initiative.

Operating Projects (Chart ID 10) increased by \$14.4 million, primarily due to investments in asset preservation and system reliability initiatives. Key investments include the continued mid-life overhaul of Sounder rail vehicles and Link light rail vehicles to improve fleet performance and extend asset life. The increase also reflects property improvement projects, including the Lakewood Subdivision fencing design and installation of anti-climb and anti-cut fencing to enhance safety, security, and system resilience.

Vehicle Maintenance (Chart ID 5) increased by \$11.9 million, primarily due to the transition of the Amtrak contract to an actual cost reimbursement model with dedicated Amtrak personnel, and a full year of maintenance for expanded Link service.

Vehicle Operations (Chart ID 1) increased by \$10.8 million to support a full year of Crosslake Connection which opened in March 2026 and to comply with the Federal Transit Administration mandate on Roadway Worker Protection requirements.

## 2027 Transit operating budget

| Chart ID | 2027 Transit Operating Budget<br>(in thousands) | 2025<br>Actual    | *2026<br>Budget   | 2026<br>Forecast  | 2027<br>Budget    | Forecast<br>to Budget<br>\$ Change | Forecast<br>to Budget<br>% Change |
|----------|-------------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------------|-----------------------------------|
| (6)      | <b>SALARIES &amp; BENEFITS</b>                  | <b>64,882</b>     | <b>80,956</b>     | <b>77,783</b>     | <b>87,495</b>     | <b>9,711</b>                       | <b>12.5 %</b>                     |
|          | SALARIES                                        | 38,358            | 47,576            | 44,155            | 51,238            | 7,083                              | 16.0 %                            |
|          | FRINGE BENEFITS                                 | 26,524            | 33,380            | 33,628            | 36,256            | 2,628                              | 7.8 %                             |
|          | <b>SERVICES</b>                                 | <b>142,951</b>    | <b>180,404</b>    | <b>168,747</b>    | <b>172,763</b>    | <b>4,016</b>                       | <b>2.4 %</b>                      |
| (2)      | Facilities Maintenance                          | 11,664            | 18,404            | 14,572            | 22,973            | 8,401                              | 57.6 %                            |
| (5)      | Vehicle Maintenance                             | 4,158             | 5,694             | 3,676             | 4,453             | 777                                | 21.1 %                            |
| (2)      | Vertical Transportation                         | 18,181            | 18,242            | 17,048            | 18,750            | 1,702                              | 10.0 %                            |
| (8)      | Other Services                                  | 10,061            | 17,560            | 21,095            | 14,214            | (6,881)                            | (32.6)%                           |
| (8)      | Consulting Services                             | 6,606             | 28,573            | 15,851            | 14,137            | (1,713)                            | (10.8)%                           |
| (4)      | Security & Safety                               | 88,280            | 85,890            | 90,693            | 91,759            | 1,065                              | 1.2 %                             |
| (8)      | Fare Vending / ORCA Services                    | 4,000             | 6,043             | 5,812             | 6,477             | 665                                | 11.4 %                            |
|          | <b>MATERIALS &amp; SUPPLIES</b>                 | <b>22,995</b>     | <b>25,157</b>     | <b>19,410</b>     | <b>18,054</b>     | <b>(1,356)</b>                     | <b>(7.0)%</b>                     |
| (7)      | Other Materials & Supplies                      | 1,320             | 2,761             | 2,679             | 2,019             | (659)                              | (24.6)%                           |
| (7)      | Fuel                                            | 512               | 598               | 31                | 19                | (11)                               | (37.2)%                           |
| (7)      | Spare Parts/Tools/Equipment                     | 21,163            | 21,797            | 16,701            | 16,015            | (685)                              | (4.1)%                            |
|          | <b>UTILITIES</b>                                | <b>15,527</b>     | <b>18,295</b>     | <b>22,172</b>     | <b>25,138</b>     | <b>2,966</b>                       | <b>13.4 %</b>                     |
| (7)      | Utilities                                       | 7,563             | 7,675             | 8,226             | 9,507             | 1,281                              | 15.6 %                            |
| (1)      | Traction Power                                  | 7,963             | 10,620            | 13,946            | 15,631            | 1,685                              | 12.1 %                            |
| (9)      | <b>INSURANCE</b>                                | <b>32,645</b>     | <b>41,298</b>     | <b>39,747</b>     | <b>40,353</b>     | <b>606</b>                         | <b>1.5 %</b>                      |
| (7)      | <b>TAXES</b>                                    | <b>2,961</b>      | <b>3,628</b>      | <b>3,065</b>      | <b>3,910</b>      | <b>844</b>                         | <b>27.5 %</b>                     |
|          | <b>PURCHASED TRANS SRVCS</b>                    | <b>354,788</b>    | <b>438,636</b>    | <b>445,037</b>    | <b>472,715</b>    | <b>27,678</b>                      | <b>6.2 %</b>                      |
| (1)      | PT Vehicle Operations                           | 114,592           | 160,246           | 162,417           | 169,530           | 7,113                              | 4.4 %                             |
| (5)      | PT Vehicle Maintenance                          | 101,132           | 89,549            | 94,559            | 105,709           | 11,150                             | 11.8 %                            |
| (2)      | PT Facilities Maintenance                       | 31,582            | 31,952            | 32,721            | 34,371            | 1,650                              | 5.0 %                             |
| (2)      | PT Track Maintenance                            | 12,445            | 59,567            | 59,567            | 63,548            | 3,980                              | 6.7 %                             |
| (1)      | PT Fuel                                         | 13,001            | 16,558            | 17,442            | 17,490            | 48                                 | 0.3 %                             |
| (3)      | PT General Admin & Overhead                     | 76,351            | 69,229            | 67,276            | 69,012            | 1,735                              | 2.6 %                             |
| (1)      | PT Paratransit and Bus Bridge                   | 5,685             | 11,535            | 11,055            | 13,055            | 2,000                              | 18.1 %                            |
| (7)      | <b>MISCELLANEOUS EXPENSES</b>                   | <b>1,505</b>      | <b>2,590</b>      | <b>1,731</b>      | <b>1,597</b>      | <b>(134)</b>                       | <b>(7.7)%</b>                     |
| (7)      | <b>SHORT TERM LEASES &amp; RENTALS</b>          | <b>1,239</b>      | <b>1,752</b>      | <b>2,340</b>      | <b>2,152</b>      | <b>(188)</b>                       | <b>(8.0)%</b>                     |
|          | <b>COST TRANSFERS</b>                           | <b>67,412</b>     | <b>120,040</b>    | <b>95,836</b>     | <b>117,617</b>    | <b>21,781</b>                      | <b>22.7 %</b>                     |
| (3)      | Indirect Costs                                  | 53,351            | 80,094            | 72,646            | 79,998            | 7,351                              | 10.1 %                            |
| (10)     | Operating Projects from TIP                     | 14,061            | 39,946            | 23,189            | 37,619            | 14,430                             | 62.2 %                            |
|          | <b>Operating Expense</b>                        | <b>\$ 706,904</b> | <b>\$ 912,755</b> | <b>\$ 875,868</b> | <b>\$ 941,793</b> | <b>\$ 65,925</b>                   | <b>7.5 %</b>                      |

Chart ID corresponds to the charts on the previous page.

\*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

# Summary by mode

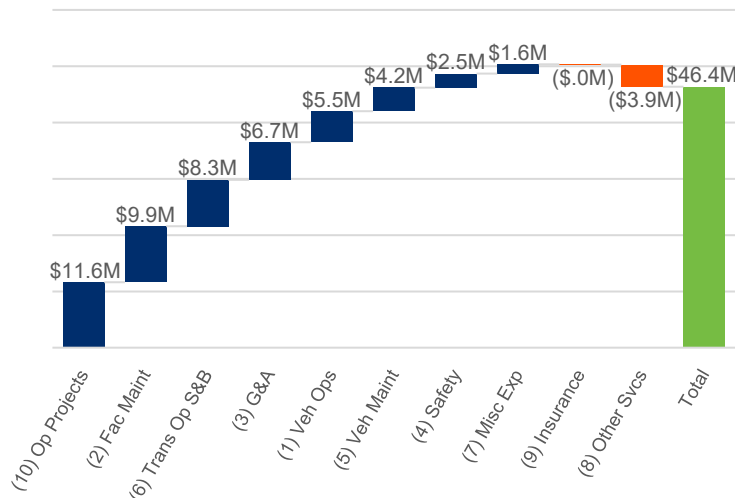
## Link light rail

The 1 Line currently operates 42 total miles with 27 stations between Lynnwood City Center and Federal Way. The 2 Line shares 26 miles and 14 stations with the 1 Line and provides 18 additional miles with 12 standalone stations between International District/Chinatown and Downtown Redmond.

Link is operated and maintained via an interlocal government agreement with King County Metro. In 2027, Link makes up 62% of the total transit operating budget.

*Note: The numbers on the expense categories correspond to the Chart ID reference on the operating budget table on the next page.*

### Link increase from 2026 forecast to 2027 budget

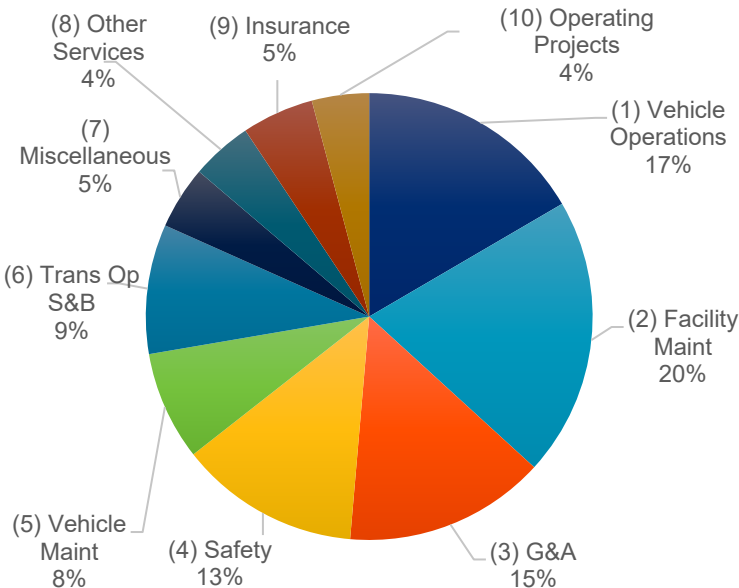


2027, primarily due to investments in light rail vehicle overhauls to improve the quality and extend the lifetime of both our Kinkisharyo and Siemens LRV fleets, as well as the Mountlake Terrace Rehabilitation and upgrades to our fire life safety systems.

Facilities Maintenance reflects a \$9.9 million year-over-year increase, driven primarily by the additional track and systems maintenance required to support an expanding transit network as well as unique additional support in partnership with WSDOT for the Crosslake Connection.

Transit Operating Salaries & Benefits are increasing \$8.3 million to accommodate the increased complexities of the fully interconnected 1-and-2-Lines and to continue investing in the Safe, Clean, and Welcoming Ride Initiative, building upon the high standards established in 2026.

Finally, General & Administrative expenses are increasing \$6.7 million due to additional staff time dedicated to agency-wide administrative initiatives, including network modernization, enterprise applications planning and asset planning enhancements.



The 2027 budget reflects a full year of operating costs for facilities and services that opened 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 the demands of a fully connected 1 Line and 2 Line via the Crosslake Connection which opened in 2026.

In addition to these service-driven costs, the budget continues to invest in work to help strengthen system reliability and ensure faster, more effective responses to operational issues as they arise.

Operating Projects are \$11.6 million higher in

## 2027 Link light rail operating budget

| Chart ID | 2027 Transit Operating Budget<br>(in thousands) | 2025<br>Actual    | *2026<br>Budget   | 2026<br>Forecast  | 2027<br>Budget    | Forecast<br>to Budget<br>\$ Change | Forecast<br>to Budget<br>% Change |
|----------|-------------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------------|-----------------------------------|
| (6)      | <b>SALARIES &amp; BENEFITS</b>                  | <b>35,486</b>     | <b>49,876</b>     | <b>46,816</b>     | <b>55,067</b>     | <b>8,251</b>                       | <b>17.6 %</b>                     |
|          | SALARIES                                        | 20,979            | 29,076            | 26,717            | 32,237            | 5,520                              | 20.7 %                            |
|          | FRINGE BENEFITS                                 | 14,507            | 20,799            | 20,099            | 22,830            | 2,731                              | 13.6 %                            |
|          | <b>SERVICES</b>                                 | <b>109,141</b>    | <b>126,141</b>    | <b>126,226</b>    | <b>131,068</b>    | <b>4,842</b>                       | <b>3.8 %</b>                      |
| (2)      | Facilities Maintenance                          | 2,756             | 6,843             | 5,932             | 9,485             | 3,553                              | 59.9 %                            |
| (5)      | Vehicle Maintenance                             | 22                | 1,474             | 440               | 1,892             | 1,452                              | 329.9 %                           |
| (2)      | Vertical Transportation                         | 16,872            | 16,690            | 15,803            | 17,067            | 1,264                              | 8.0 %                             |
| (8)      | Other Services                                  | 6,487             | 8,943             | 12,488            | 9,592             | (2,896)                            | (23.2)%                           |
| (8)      | Consulting Services                             | 6,035             | 20,412            | 13,520            | 12,063            | (1,457)                            | (10.8)%                           |
| (4)      | Security & Safety                               | 73,974            | 67,749            | 74,151            | 76,660            | 2,509                              | 3.4 %                             |
| (8)      | Fare Vending / ORCA Services                    | 2,995             | 4,030             | 3,892             | 4,310             | 417                                | 10.7 %                            |
|          | <b>MATERIALS &amp; SUPPLIES</b>                 | <b>18,439</b>     | <b>18,110</b>     | <b>15,682</b>     | <b>15,643</b>     | <b>(39)</b>                        | <b>(0.2)%</b>                     |
| (7)      | Other Materials & Supplies                      | 530               | 1,433             | 1,677             | 1,125             | (553)                              | (32.9)%                           |
| (7)      | Fuel                                            | 466               | 589               | 26                | 10                | (16)                               | (61.8)%                           |
| (7)      | Spare Parts/Tools/Equipment                     | 17,443            | 16,088            | 13,978            | 14,508            | 530                                | 3.8 %                             |
|          | <b>UTILITIES</b>                                | <b>13,479</b>     | <b>16,755</b>     | <b>20,414</b>     | <b>22,858</b>     | <b>2,444</b>                       | <b>12.0 %</b>                     |
| (7)      | Utilities                                       | 5,634             | 6,252             | 6,586             | 7,350             | 765                                | 11.6 %                            |
| (1)      | Traction Power                                  | 7,845             | 10,502            | 13,828            | 15,508            | 1,679                              | 12.1 %                            |
| (9)      | <b>INSURANCE</b>                                | <b>23,169</b>     | <b>31,445</b>     | <b>30,607</b>     | <b>30,561</b>     | <b>(46)</b>                        | <b>(0.2)%</b>                     |
| (7)      | <b>TAXES</b>                                    | <b>1,474</b>      | <b>1,972</b>      | <b>1,439</b>      | <b>2,225</b>      | <b>786</b>                         | <b>54.6 %</b>                     |
|          | <b>PURCHASED TRANS SRVCS</b>                    | <b>163,781</b>    | <b>241,389</b>    | <b>241,290</b>    | <b>253,961</b>    | <b>12,671</b>                      | <b>5.3 %</b>                      |
| (1)      | PT Vehicle Operations                           | 22,697            | 67,521            | 67,521            | 69,759            | 2,238                              | 3.3 %                             |
| (5)      | PT Vehicle Maintenance                          | 55,041            | 41,698            | 41,698            | 44,426            | 2,728                              | 6.5 %                             |
| (2)      | PT Facilities Maintenance                       | 26,162            | 27,323            | 27,323            | 28,460            | 1,137                              | 4.2 %                             |
| (2)      | PT Track Maintenance                            | 12,445            | 59,567            | 59,567            | 63,548            | 3,980                              | 6.7 %                             |
| (3)      | PT General Admin & Overhead                     | 41,942            | 34,673            | 34,673            | 35,664            | 990                                | 2.9 %                             |
| (1)      | PT Paratransit and Bus Bridge                   | 5,494             | 10,607            | 10,508            | 12,105            | 1,597                              | 15.2 %                            |
| (7)      | <b>MISCELLANEOUS EXPENSES</b>                   | <b>811</b>        | <b>1,240</b>      | <b>876</b>        | <b>885</b>        | <b>9</b>                           | <b>1.0 %</b>                      |
| (7)      | <b>SHORT TERM LEASES &amp; RENTALS</b>          | <b>159</b>        | <b>416</b>        | <b>469</b>        | <b>580</b>        | <b>111</b>                         | <b>23.7 %</b>                     |
|          | <b>COST TRANSFERS</b>                           | <b>42,120</b>     | <b>66,845</b>     | <b>56,932</b>     | <b>74,259</b>     | <b>17,326</b>                      | <b>30.4 %</b>                     |
| (3)      | Indirect Costs                                  | 30,371            | 48,873            | 44,271            | 49,950            | 5,679                              | 12.8 %                            |
| (10)     | Operating Projects from TIP                     | 11,749            | 17,972            | 12,661            | 24,309            | 11,647                             | 92.0 %                            |
|          | <b>Operating Expense</b>                        | <b>\$ 408,058</b> | <b>\$ 554,190</b> | <b>\$ 540,752</b> | <b>\$ 587,106</b> | <b>\$ 46,355</b>                   | <b>8.6 %</b>                      |

Chart ID corresponds to the charts on the previous page.

\*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

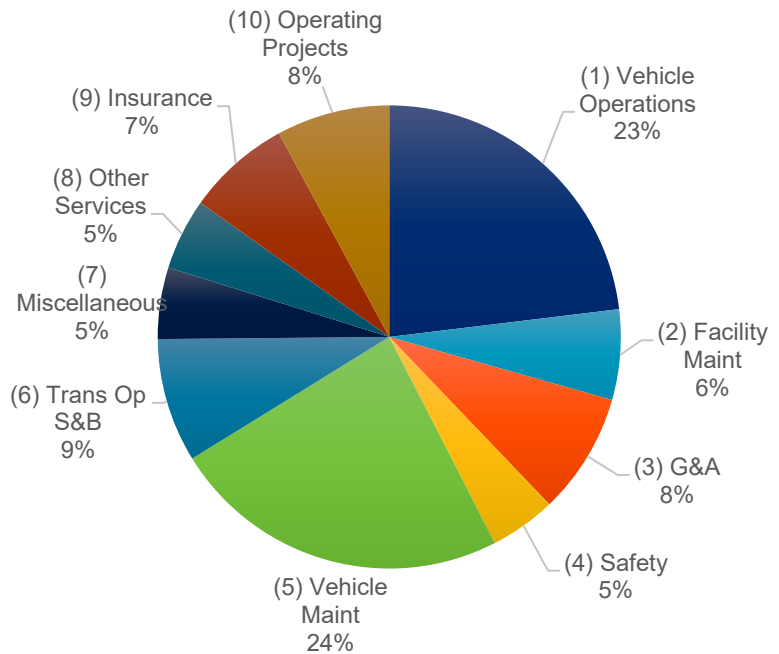
# Sounder commuter rail

Sounder commuter rail spans three counties and serves commuters making their way between Lakewood in the south and Everett in the north with a total of 12 stations and 8 parking facilities, including 3 new parking facilities, Kent, Auburn and Sumner, opening in 2027.

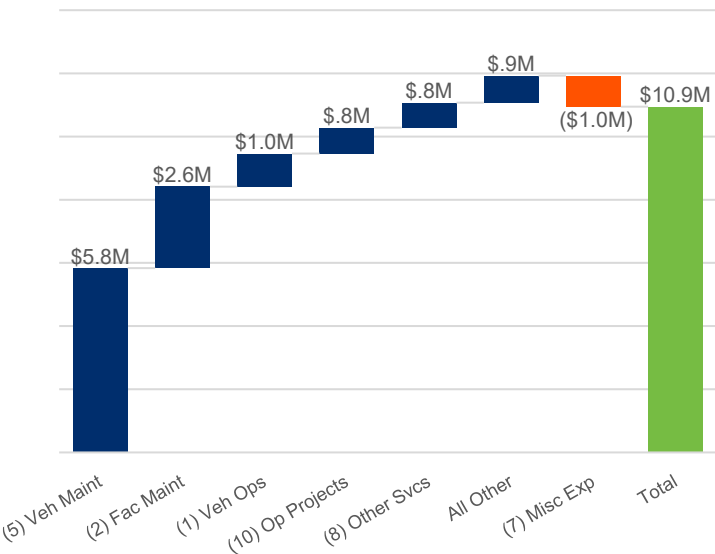
Sounder train service operates via a contract with BNSF Railway Company, owner of the railway between Tacoma and Everett. Sound Transit owns a small portion of railway between Lakewood and Tacoma.

Amtrak provides maintenance for the Sounder fleet of locomotives and passenger cars.

*Note: The numbers on the expense categories correspond to the Chart ID reference on the operating budget table on the next page.*



## Sounder increase from 2026 forecast to 2027 budget



In 2027, Sounder makes up 13% of the total transit operating budget.

The 2027 Sounder operating budget increased \$10.9 million or 10% over 2026 projections. Most of this growth, \$5.8 million, is driven by vehicle maintenance due to a recent Amtrak contract amendment which updated the cost reimbursement model and provides for dedicated Amtrak staff for Sounder.

The budget also includes 3 additional parking facilities in Kent, Auburn and Sumner, opening in 2027, as well as continued investments, including janitorial services, painting, concrete repairs, and parking lot sealing and striping in facility maintenance, supporting the agency's Safe, Clean, and Welcoming initiative.

## 2027 Sounder commuter rail operating budget

| Chart ID | 2027 Transit Operating Budget<br>(in thousands) | 2025<br>Actual   | *2026<br>Budget   | 2026<br>Forecast  | 2027<br>Budget    | Forecast<br>to Budget<br>\$ Change | Forecast<br>to Budget<br>% Change |
|----------|-------------------------------------------------|------------------|-------------------|-------------------|-------------------|------------------------------------|-----------------------------------|
| (6)      | <b>SALARIES &amp; BENEFITS</b>                  | <b>9,925</b>     | <b>9,847</b>      | <b>9,996</b>      | <b>10,538</b>     | <b>542</b>                         | <b>5.4 %</b>                      |
|          | SALARIES                                        | 5,868            | 5,796             | 5,719             | 6,203             | 485                                | 8.5 %                             |
|          | FRINGE BENEFITS                                 | 4,057            | 4,052             | 4,277             | 4,334             | 57                                 | 1.3 %                             |
|          | <b>SERVICES</b>                                 | <b>17,201</b>    | <b>24,789</b>     | <b>19,018</b>     | <b>20,903</b>     | <b>1,885</b>                       | <b>9.9 %</b>                      |
| (2)      | Facilities Maintenance                          | 3,884            | 4,653             | 3,699             | 5,631             | 1,932                              | 52.2 %                            |
| (5)      | Vehicle Maintenance                             | 4,080            | 3,950             | 3,157             | 2,341             | (815)                              | (25.8)%                           |
| (2)      | Vertical Transportation                         | 763              | 1,191             | 889               | 1,243             | 354                                | 39.9 %                            |
| (8)      | Other Services                                  | 2,793            | 2,914             | 2,861             | 3,023             | 162                                | 5.7 %                             |
| (8)      | Consulting Services                             | 139              | 3,883             | 1,095             | 1,539             | 445                                | 40.6 %                            |
| (4)      | Security & Safety                               | 5,338            | 6,788             | 5,980             | 5,605             | (374)                              | (6.3)%                            |
| (8)      | Fare Vending / ORCA Services                    | 204              | 1,411             | 1,338             | 1,520             | 181                                | 13.6 %                            |
|          | <b>MATERIALS &amp; SUPPLIES</b>                 | <b>3,622</b>     | <b>5,519</b>      | <b>2,483</b>      | <b>1,276</b>      | <b>(1,207)</b>                     | <b>(48.6)%</b>                    |
| (7)      | Other Materials & Supplies                      | 338              | 547               | 392               | 283               | (109)                              | (27.8)%                           |
| (7)      | Fuel                                            | 45               | 6                 | 2                 | 5                 | 3                                  | 111.6 %                           |
| (7)      | Spare Parts/Tools/Equipment                     | 3,238            | 4,966             | 2,089             | 988               | (1,101)                            | (52.7)%                           |
|          | <b>UTILITIES</b>                                | <b>1,261</b>     | <b>972</b>        | <b>1,105</b>      | <b>1,594</b>      | <b>489</b>                         | <b>44.3 %</b>                     |
| (7)      | Utilities                                       | 1,261            | 972               | 1,105             | 1,594             | 489                                | 44.3 %                            |
| (9)      | <b>INSURANCE</b>                                | <b>8,710</b>     | <b>8,870</b>      | <b>8,333</b>      | <b>8,840</b>      | <b>507</b>                         | <b>6.1 %</b>                      |
| (7)      | <b>TAXES</b>                                    | <b>1,165</b>     | <b>1,392</b>      | <b>1,330</b>      | <b>1,427</b>      | <b>98</b>                          | <b>7.3 %</b>                      |
|          | <b>PURCHASED TRANS SRVCS</b>                    | <b>39,008</b>    | <b>44,210</b>     | <b>47,489</b>     | <b>55,481</b>     | <b>7,992</b>                       | <b>16.8 %</b>                     |
| (1)      | PT Vehicle Operations                           | 19,396           | 20,232            | 19,707            | 20,654            | 946                                | 4.8 %                             |
| (5)      | PT Vehicle Maintenance                          | 14,450           | 17,059            | 19,919            | 26,567            | 6,648                              | 33.4 %                            |
| (2)      | PT Facilities Maintenance                       | 0                | 0                 | 512               | 806               | 294                                | 57.4 %                            |
| (2)      | PT Track Maintenance                            | 0                | 0                 | 0                 | 0                 | 0                                  | 0.0 %                             |
| (1)      | PT Fuel                                         | 5,152            | 6,784             | 7,243             | 7,409             | 166                                | 2.3 %                             |
| (1)      | PT Paratransit and Bus Bridge                   | 9                | 136               | 108               | 45                | (63)                               | (58.2)%                           |
| (7)      | <b>MISCELLANEOUS EXPENSES</b>                   | <b>309</b>       | <b>547</b>        | <b>331</b>        | <b>236</b>        | <b>(95)</b>                        | <b>(28.7)%</b>                    |
| (7)      | <b>SHORT TERM LEASES &amp; RENTALS</b>          | <b>1,022</b>     | <b>1,122</b>      | <b>1,811</b>      | <b>1,543</b>      | <b>(269)</b>                       | <b>(14.8)%</b>                    |
|          | <b>COST TRANSFERS</b>                           | <b>8,731</b>     | <b>30,647</b>     | <b>18,932</b>     | <b>19,933</b>     | <b>1,001</b>                       | <b>5.3 %</b>                      |
| (3)      | Indirect Costs                                  | 7,622            | 11,121            | 10,130            | 10,310            | 180                                | 1.8 %                             |
| (10)     | Operating Projects from TIP                     | 1,109            | 19,526            | 8,802             | 9,624             | 822                                | 9.3 %                             |
|          | <b>Operating Expense</b>                        | <b>\$ 90,953</b> | <b>\$ 127,915</b> | <b>\$ 110,826</b> | <b>\$ 121,770</b> | <b>\$ 10,944</b>                   | <b>9.9 %</b>                      |

Chart ID corresponds to the charts on the previous page.

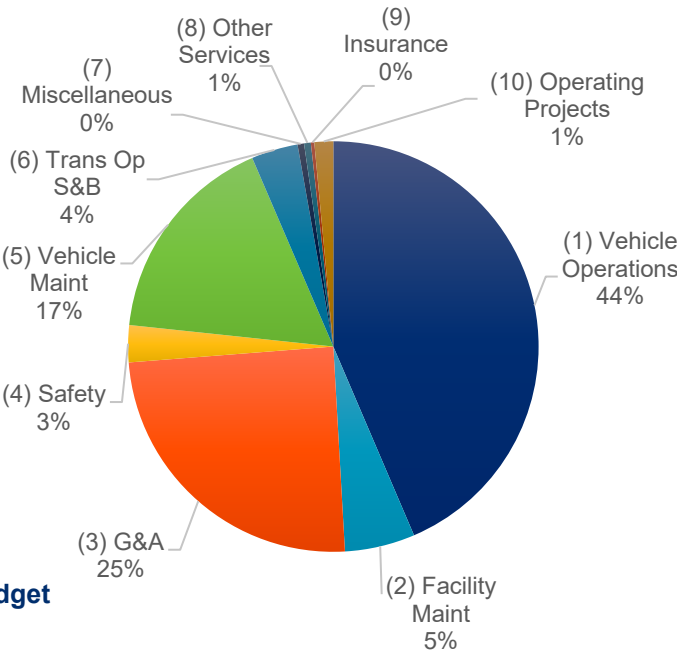
\*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

# ST Express bus

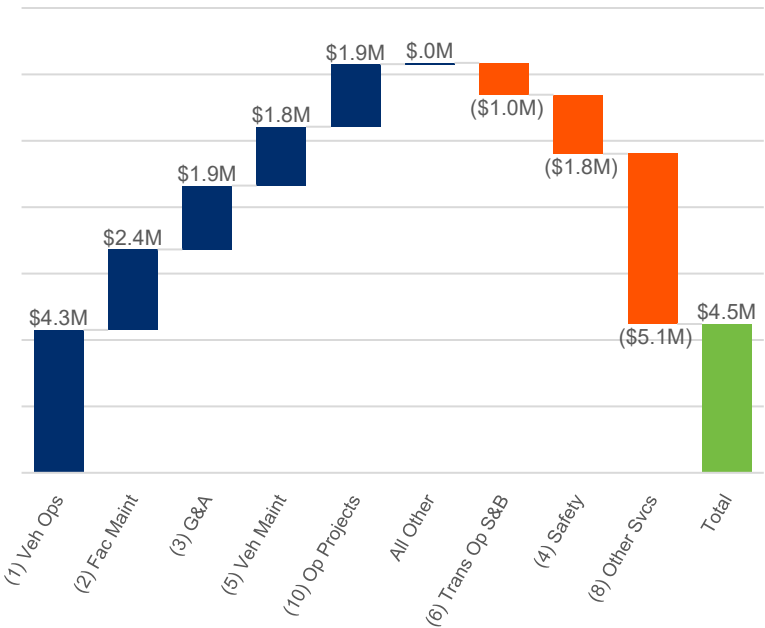
ST Express offers fast, frequent, two-way service on 23 routes, connecting Snohomish, King, and Pierce Counties. Sound Transit provides this bus service via non-competitively procured service agreements with transit partners: King County Metro, Pierce Transit, and Community Transit.

ST Express provides services to 16 transit centers, bus stations, and park-and-ride lots, and over 50 additional stops.

*Note: The numbers on the expense categories correspond to the Chart ID reference on the operating budget table on the next page.*



## ST Express increase from 2026 forecast to 2027 budget



In 2027, ST Express makes up 22% of the total transit operating budget.

The 2027 ST Express operating budget increased \$4.5 million or 2.2% over 2026 projections. Most of this growth is due to increased costs from our partner agencies for operating the bus service.

Vehicle operations expenses were the largest single contributor, increasing \$4.3M driven by partner cost escalations.

In addition, the budget includes increased investments in facility maintenance in support of the agency’s Safe, Clean, and Welcoming initiative.

General & Administrative expenses increased due to additional staff time dedicated to agencywide administrative

initiatives, including network modernization and enterprise applications planning.

The other services budget is the largest single detractor, down \$5.1 million due to bus chartering services to support the FIFA World Cup in 2026. Safety expenses declined by \$1.8 million as the share of security cost is spread across a larger network for Link service and increased security presence at Union Station.

## 2027 ST Express bus proposed operating budget

| Chart ID | 2027 Transit Operating Budget<br>(in thousands) | 2025<br>Actual    | *2026<br>Budget   | 2026<br>Forecast  | 2027<br>Budget    | Forecast<br>to Budget<br>\$ Change | Forecast<br>to Budget<br>% Change |
|----------|-------------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------------------------|-----------------------------------|
| (6)      | <b>SALARIES &amp; BENEFITS</b>                  | <b>6,643</b>      | <b>8,285</b>      | <b>8,515</b>      | <b>7,556</b>      | <b>(959)</b>                       | <b>(11.3)%</b>                    |
|          | SALARIES                                        | 3,928             | 4,871             | 4,865             | 4,458             | (408)                              | (8.4)%                            |
|          | FRINGE BENEFITS                                 | 2,715             | 3,414             | 3,650             | 3,099             | (551)                              | (15.1)%                           |
|          | <b>SERVICES</b>                                 | <b>12,186</b>     | <b>22,045</b>     | <b>18,069</b>     | <b>13,365</b>     | <b>(4,704)</b>                     | <b>(26.0)%</b>                    |
| (2)      | Facilities Maintenance                          | 3,921             | 4,669             | 3,747             | 5,849             | 2,102                              | 56.1 %                            |
| (2)      | Vertical Transportation                         | 439               | 349               | 325               | 428               | 102                                | 31.4 %                            |
| (8)      | Other Services                                  | 482               | 5,207             | 5,278             | 618               | (4,659)                            | (88.3)%                           |
| (8)      | Consulting Services                             | 153               | 3,198             | 829               | 333               | (496)                              | (59.9)%                           |
| (4)      | Security & Safety                               | 6,473             | 8,490             | 7,775             | 5,996             | (1,778)                            | (22.9)%                           |
| (8)      | Fare Vending / ORCA Services                    | 718               | 132               | 116               | 141               | 25                                 | 21.9 %                            |
|          | <b>MATERIALS &amp; SUPPLIES</b>                 | <b>186</b>        | <b>499</b>        | <b>313</b>        | <b>329</b>        | <b>16</b>                          | <b>5.2 %</b>                      |
| (7)      | Other Materials & Supplies                      | 171               | 376               | 231               | 187               | (44)                               | (19.0)%                           |
| (7)      | Fuel                                            | 0                 | 1                 | 1                 | 3                 | 2                                  | 111.4 %                           |
| (7)      | Spare Parts/Tools/Equipment                     | 15                | 122               | 81                | 139               | 58                                 | 72.3 %                            |
| (7)      | <b>UTILITIES</b>                                | <b>400</b>        | <b>225</b>        | <b>326</b>        | <b>343</b>        | <b>17</b>                          | <b>5.2 %</b>                      |
|          | Utilities                                       | 400               | 225               | 326               | 343               | 17                                 | 5.2 %                             |
| (9)      | <b>INSURANCE</b>                                | <b>273</b>        | <b>577</b>        | <b>394</b>        | <b>557</b>        | <b>164</b>                         | <b>41.6 %</b>                     |
| (7)      | <b>TAXES</b>                                    | <b>313</b>        | <b>247</b>        | <b>284</b>        | <b>245</b>        | <b>(39)</b>                        | <b>(13.8)%</b>                    |
|          | <b>PURCHASED TRANS SRVCS</b>                    | <b>151,830</b>    | <b>152,244</b>    | <b>155,839</b>    | <b>162,883</b>    | <b>7,044</b>                       | <b>4.5 %</b>                      |
| (1)      | PT Vehicle Operations                           | 72,499            | 72,494            | 75,189            | 79,117            | 3,929                              | 5.2 %                             |
| (5)      | PT Vehicle Maintenance                          | 31,640            | 30,792            | 32,943            | 34,717            | 1,774                              | 5.4 %                             |
| (2)      | PT Facilities Maintenance                       | 5,419             | 4,628             | 4,885             | 5,105             | 220                                | 4.5 %                             |
| (1)      | PT Fuel                                         | 7,850             | 9,774             | 10,199            | 10,081            | (118)                              | (1.2)%                            |
| (3)      | PT General Admin & Overhead                     | 34,409            | 34,556            | 32,603            | 33,348            | 745                                | 2.3 %                             |
| (1)      | PT Paratransit and Bus Bridge                   | 12                | 0                 | 21                | 515               | 494                                | 2377.7 %                          |
| (7)      | <b>MISCELLANEOUS EXPENSES</b>                   | <b>162</b>        | <b>515</b>        | <b>255</b>        | <b>138</b>        | <b>(118)</b>                       | <b>(46.1)%</b>                    |
| (7)      | <b>SHORT TERM LEASES &amp; RENTALS</b>          | <b>-</b>          | <b>53</b>         | <b>1</b>          | <b>0</b>          | <b>(1)</b>                         | <b>(69.0)%</b>                    |
|          | <b>COST TRANSFERS</b>                           | <b>14,465</b>     | <b>19,346</b>     | <b>17,431</b>     | <b>20,492</b>     | <b>3,061</b>                       | <b>17.6 %</b>                     |
| (3)      | Indirect Costs                                  | 13,630            | 17,815            | 16,267            | 17,442            | 1,176                              | 7.2 %                             |
| (10)     | Operating Projects from TIP                     | 834               | 1,531             | 1,164             | 3,049             | 1,885                              | 161.9 %                           |
|          | <b>Operating Expense</b>                        | <b>\$ 186,458</b> | <b>\$ 204,036</b> | <b>\$ 201,428</b> | <b>\$ 205,909</b> | <b>\$ 4,481</b>                    | <b>2.2 %</b>                      |

Chart ID corresponds to the charts on the previous page.

\*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

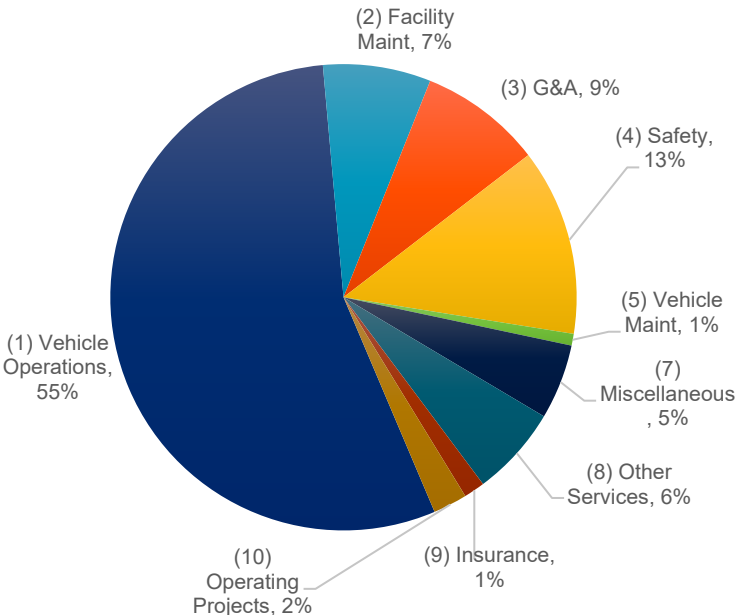
# T Line

T Line is a 4-mile light rail passenger line with 12 stations 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.

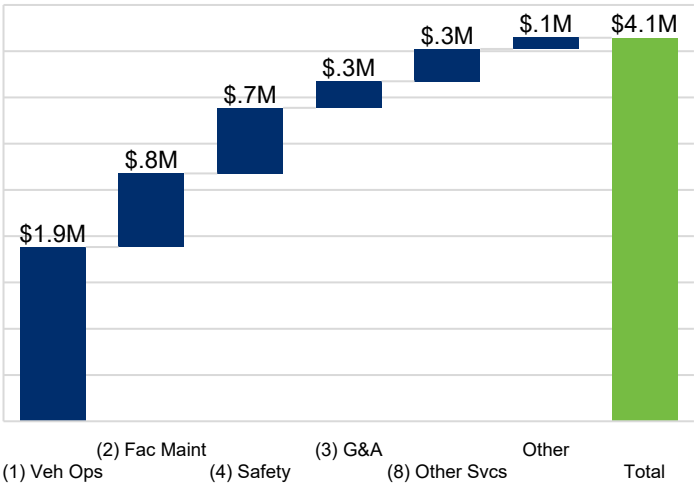
In 2027, T Line makes up 3% of the total transit operating budget.

*Note: The numbers on the expense categories correspond to the Chart ID reference on the operating budget table on the next page.*

2027 T Line operating budget by expense category



T Line increase from 2026 forecast to 2027 budget



The 2027 T Line operating budget is \$4.1 million or 18.1% higher than the 2026 projections. The increase is primarily driven by Vehicle Operations, which grew by \$1.9 million to support additional staffing required to comply with Federal Transit Administration (FTA) mandate on Roadway Worker Protection requirements.

Facilities Maintenance increased by \$0.8 million, largely due to higher janitorial contract costs resulting from significant increases in Pierce County prevailing wage rates, as well as systemwide investments supporting the agency’s Safe, Clean, and Welcoming Initiative.

Safety costs increased by \$0.7 million, primarily reflecting higher contract obligations for police services in Tacoma.

Overall, the budget reflects Sound Transit’s continued commitment to maintaining a safe, reliable, and welcoming transit system. Investments in facilities upkeep, high quality of cleaning, expanded security services, and regulatory compliance support both the customer experience and the long-term sustainability of T Line operations.

## 2027 T Line proposed operating budget

| Chart ID | 2027 Transit Operating Budget<br>(in thousands) | 2025<br>Actual   | *2026<br>Budget  | 2026<br>Forecast | 2027<br>Budget   | Forecast<br>to Budget<br>\$ Change | Forecast<br>to Budget<br>% Change |
|----------|-------------------------------------------------|------------------|------------------|------------------|------------------|------------------------------------|-----------------------------------|
| (1)      | <b>SALARIES &amp; BENEFITS</b>                  | <b>12,828</b>    | <b>12,948</b>    | <b>12,457</b>    | <b>14,334</b>    | <b>1,877</b>                       | <b>15.1 %</b>                     |
|          | SALARIES                                        | 7,583            | 7,833            | 6,854            | 8,341            | 1,486                              | 21.7 %                            |
|          | FRINGE BENEFITS                                 | 5,245            | 5,115            | 5,602            | 5,993            | 391                                | 7.0 %                             |
|          | <b>SERVICES</b>                                 | <b>4,423</b>     | <b>7,429</b>     | <b>5,434</b>     | <b>7,426</b>     | <b>1,993</b>                       | <b>36.7 %</b>                     |
| (2)      | Facilities Maintenance                          | 1,103            | 2,239            | 1,194            | 2,008            | 813                                | 68.1 %                            |
| (5)      | Vehicle Maintenance                             | 57               | 270              | 80               | 220              | 140                                | 176.6 %                           |
| (2)      | Vertical Transportation                         | 106              | 12               | 31               | 12               | (18)                               | (59.8)%                           |
| (8)      | Other Services                                  | 300              | 495              | 468              | 980              | 512                                | 109.3 %                           |
| (8)      | Consulting Services                             | 279              | 1,080            | 408              | 202              | (205)                              | (50.3)%                           |
| (4)      | Security & Safety                               | 2,496            | 2,863            | 2,788            | 3,497            | 709                                | 25.4 %                            |
| (8)      | Fare Vending / ORCA Services                    | 83               | 470              | 466              | 507              | 41                                 | 8.8 %                             |
|          | <b>MATERIALS &amp; SUPPLIES</b>                 | <b>748</b>       | <b>1,028</b>     | <b>932</b>       | <b>806</b>       | <b>(126)</b>                       | <b>(13.6)%</b>                    |
| (7)      | Other Materials & Supplies                      | 281              | 406              | 379              | 425              | 46                                 | 12.2 %                            |
| (7)      | Fuel                                            | 0                | 1                | 1                | 1                | 1                                  | 111.5 %                           |
| (7)      | Spare Parts/Tools/Equipment                     | 467              | 622              | 553              | 380              | (173)                              | (31.3)%                           |
|          | <b>UTILITIES</b>                                | <b>387</b>       | <b>344</b>       | <b>327</b>       | <b>343</b>       | <b>16</b>                          | <b>4.9 %</b>                      |
| (7)      | Utilities                                       | 268              | 226              | 209              | 220              | 10                                 | 4.9 %                             |
| (1)      | Traction Power                                  | 119              | 117              | 117              | 123              | 6                                  | 5.0 %                             |
| (9)      | <b>INSURANCE</b>                                | <b>492</b>       | <b>405</b>       | <b>413</b>       | <b>395</b>       | <b>(19)</b>                        | <b>(4.5)%</b>                     |
| (7)      | <b>TAXES</b>                                    | <b>9</b>         | <b>17</b>        | <b>13</b>        | <b>13</b>        | <b>0</b>                           | <b>1.7 %</b>                      |
|          | <b>PURCHASED TRANS SRVCS</b>                    | <b>170</b>       | <b>793</b>       | <b>419</b>       | <b>390</b>       | <b>(29)</b>                        | <b>(7.0)%</b>                     |
| (1)      | PT Paratransit and Bus Bridge                   | 170              | 793              | 419              | 390              | (29)                               | (7.0)%                            |
| (7)      | <b>MISCELLANEOUS EXPENSES</b>                   | <b>223</b>       | <b>287</b>       | <b>269</b>       | <b>339</b>       | <b>70</b>                          | <b>26.1 %</b>                     |
| (7)      | <b>SHORT TERM LEASES &amp; RENTALS</b>          | <b>58</b>        | <b>161</b>       | <b>58</b>        | <b>29</b>        | <b>(30)</b>                        | <b>(51.1)%</b>                    |
|          | <b>COST TRANSFERS</b>                           | <b>2,097</b>     | <b>3,201</b>     | <b>2,540</b>     | <b>2,933</b>     | <b>393</b>                         | <b>15.5 %</b>                     |
| (3)      | Indirect Costs                                  | 1,728            | 2,285            | 1,978            | 2,296            | 317                                | 16.0 %                            |
| (10)     | Operating Projects from TIP                     | 369              | 916              | 562              | 637              | 76                                 | 13.5 %                            |
|          | <b>Operating Expense</b>                        | <b>\$ 21,435</b> | <b>\$ 26,614</b> | <b>\$ 22,862</b> | <b>\$ 27,008</b> | <b>\$ 4,145</b>                    | <b>18.1 %</b>                     |

Chart ID corresponds to the charts on the previous page.

\*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

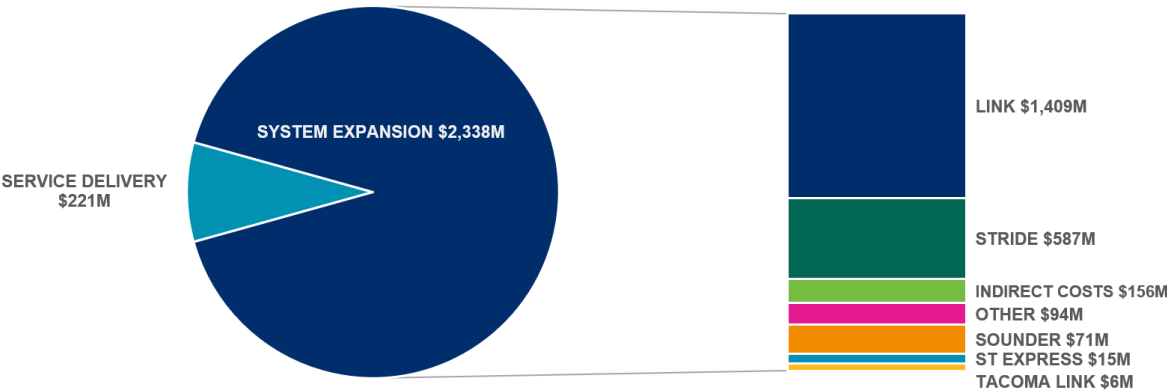
# PROJECT BUDGETS

This section details total project spending (excluding charges to transit modes) budgeted for the year 2027. The Transit Improvement Plan that appears later in this document includes history and forecasts for all Board authorized project allocations for active projects.

The 2027 proposed budget for projects is \$2.6 billion (excluding charges to transit modes).

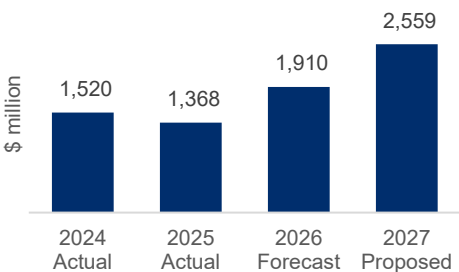
- Approximately \$2.3 billion (or 91.4%) is budgeted for system expansion projects, which continue with planning, design, and build-out of Sound Transit's capital program. Within this category, Link is the majority, followed by Stride, Indirect Costs, Other (or multimodal) projects, Sounder, ST Express, and Tacoma Link.
- Approximately \$221 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.

## 2027 Project budgets by type



Total annual project expenditures for both system expansion and service delivery projects increased from 2025 to 2026 due to increased spending on Link and Stride planning, design, and construction phases. Expenditures are expected to continue to rise in 2027, as reflected in the proposed budget. This increase is driven by ongoing construction, new right-of-way acquisitions, progression to final design phases, as well as growing service delivery costs due to expanding operational needs and aging assets.

## Project expenditures 2024-2027



The 2027 proposed budget of \$2.6 billion is a 34.0% increase from 2026 expected expenditures of \$1.9 billion. The main drivers include the following:

- Increased Link expenditures as the West Seattle Link Extension and Ballard Link Extension projects progress through preliminary engineering, design, and early right-of-way acquisitions; and as O&M Facility South completes design work and right-of-way acquisitions and commences early construction.
- Increased expenditures for Stride projects as they progress through heavy construction.
- Increased service delivery project spending, specifically driven by streamlined MATOC processes, ERP/EAM implementation, resiliency work, and major overhauls on Sounder, Link, and Tacoma Link vehicles.

# System expansion

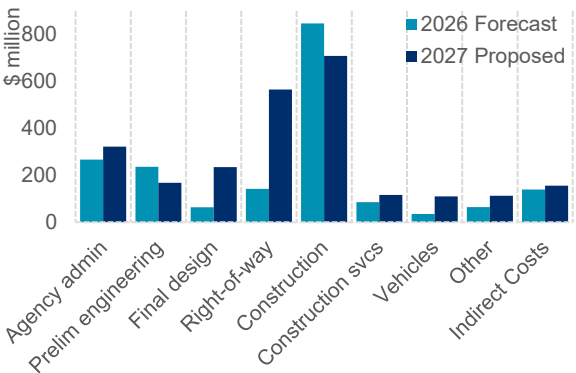
System expansion projects expand the regional transit system, and include planning, design, and construction of Link, Sounder, ST Express, T Line, and Stride infrastructure.

## 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 2027 proposed budget, the right-of-way acquisition phase makes up 24.2% of system expansion expenditures. Right-of-way is expected to increase 298.5% versus 2026 expected spending, driven by upcoming acquisitions for key Link projects. Final design is expected to increase 270.3% versus 2026 forecasted spending, primarily driven by system plan certainty allowing final design activities to proceed for West Seattle Link Extension.

2027 System expansion trends by phase



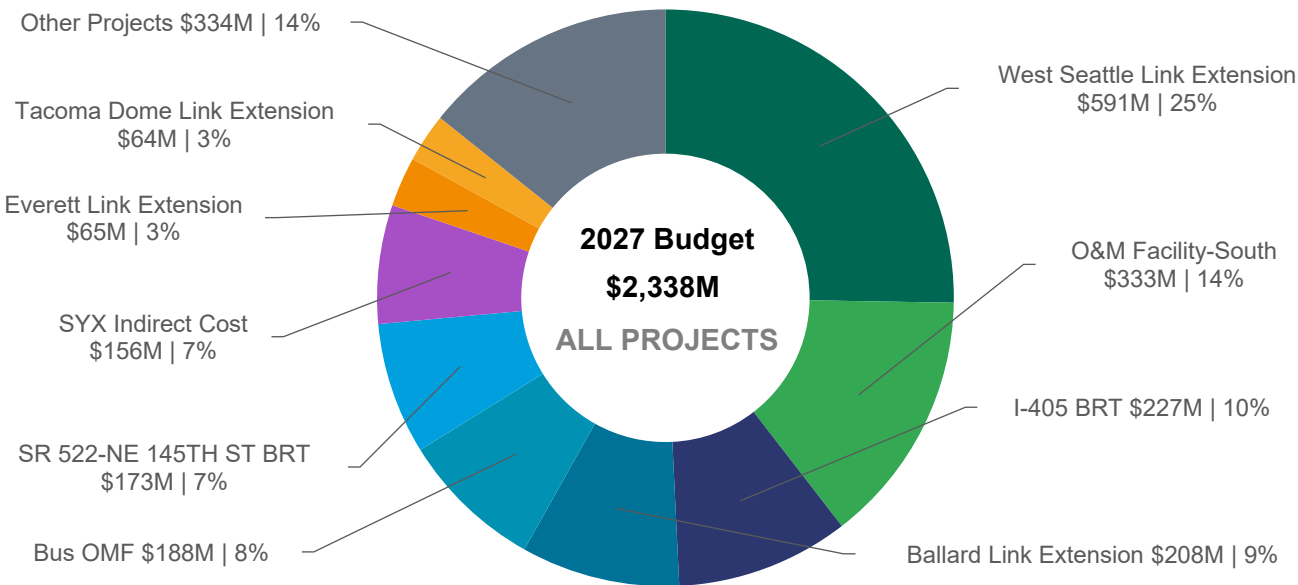
\* Other includes operations & maintenance, research and technology, third party, art, and start-up.

## 2027 System expansion project highlights

System expansion projects with the largest 2027 budgets include:

- Projects in planning such as West Seattle Link Extension and O&M Facility South. West Seattle is progressing with preliminary engineering and right-of-way purchases, while O&M Facility South will review final design and commence with early construction work.
- Stride projects, including I-405 BRT, SR 522-NE 145th BRT and Bus OMF. All three projects will continue construction, with substantial completion expected in late 2027 and early 2028.
- Sumner Kent and Auburn Sounder Parking and Access Improvements, which anticipate opening to the public in 2027: Sumner opening in Q1 2027, Auburn in March 2027, and Kent in June 2027.

## 2027 System expansion budget by project

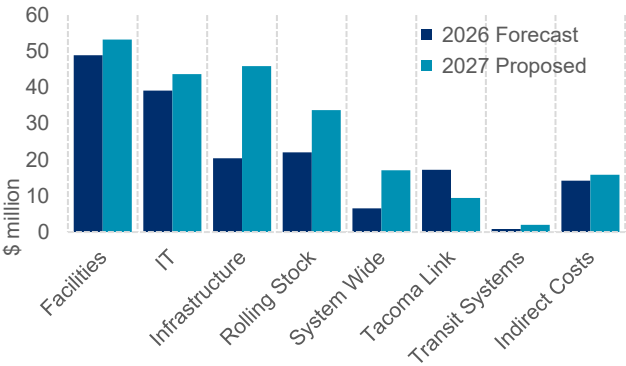


# Service delivery

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

All of the portfolios (as well as indirect costs) are budgeted to grow over the 2026 year-end forecast, with the exception of the Tacoma Link portfolio. The largest year-over-year growth by portfolio is seen in the System Wide Asset Support portfolio, which is budgeted to increase 161% due to tenant improvements and purchases associated with Return to Office. The Transit Systems portfolio, while one of the smaller portfolios, is budgeted to increase 139% due to the commencement of the Fare Gates Pilot (Board Motion M2026-30). Large annual growth is also seen in Infrastructure (125%) and Rolling Stock (53%). Infrastructure is budgeted to increase due to additional projects to support resiliency in Trackway, Traction Power, and Signals. Rolling Stock is budgeted to increase due to entering active implementation for various light rail vehicle and commuter rail vehicle overhauls.

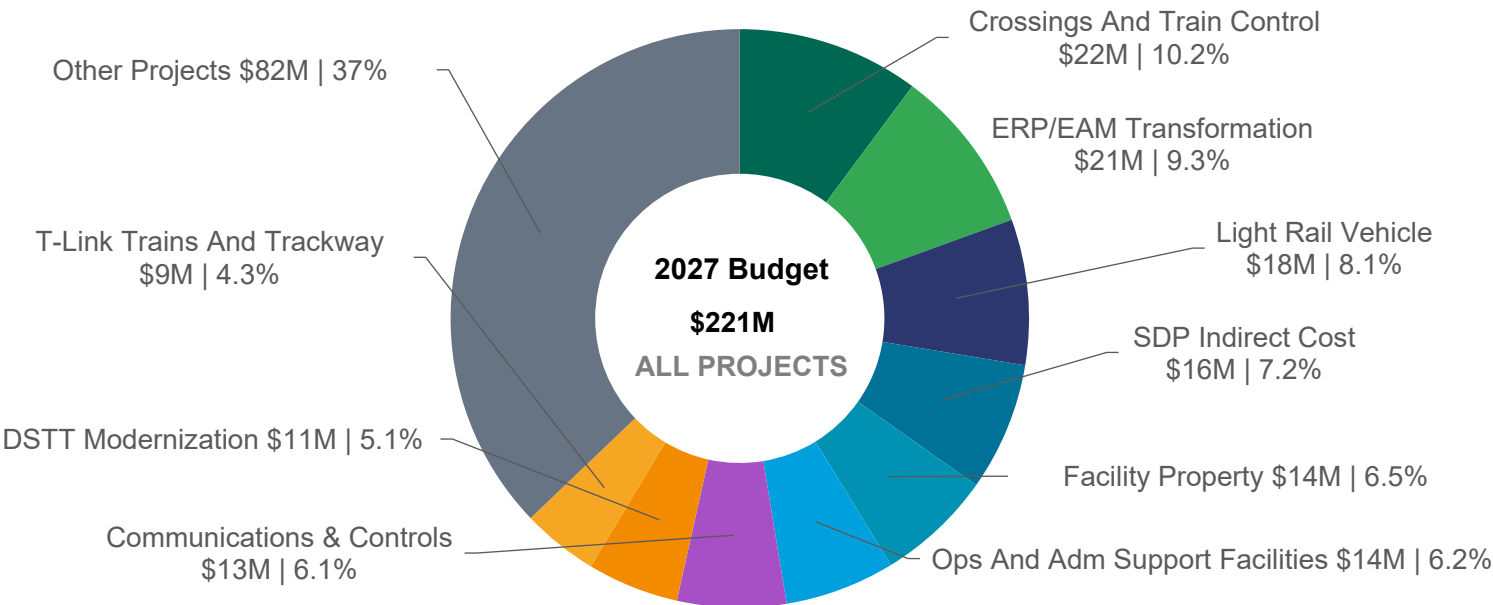


## 2027 Service delivery project highlights

Programs with the largest budgets include:

- Crossings and Train Control program, which will develop feasibility for Communications-Based Train Control, and begin development of several remote monitoring programs which will provide improved performance data and reduce maintenance and outage times.
- ERP/EAM Transformation program will continue to implement the new Enterprise Resources Planning and Enterprise Asset Management systems.
- Light Rail Vehicle program, which will continue to upgrade systems on 21 light rail vehicles; complete the testing, commissioning and acceptance of APSE overhauls on 41 light rail vehicles; and begin design on the Series 1 propulsion upgrade.

## 2027 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 2027 budget to provide general and administrative support to the agency is \$37.8 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 2027 budget is to fund the Office of the CEO and business units within the Office of Strategic Initiatives.

### Fare and regional planning

The 2027 budget for fare and regional planning is \$57.3 million. This cost category funds ST's share of ORCA costs, Innovation and Research business unit, as well as the planning and studies for future initiatives driven by business units within the Office of Planning & Development.

### Tax collection and fees

The 2027 budget for tax collection and fees is \$30.5 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 \$16.9 million in 2027.
- 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 2027 budget anticipates \$13.6 million in contributions primarily from six projects: Federal Way Link Extension, Pinehurst Station, Link Operations and Maintenance Facility South, 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 2027 budget is \$23.7 million for:

- \$16.2 million in amortization expense and interest expense on leases.
- \$7.5 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 \$710,000 in 2027, 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 June 30, 2026, 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 \$79.3 million on the Pinehurst Station loan, and \$154.2 million on the Sounder Access loan in Q3 2026. 2027 debt service is budgeted at \$234.8 million including:

- \$95.9 million of principal repayment.
- \$138.8 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 2027, this is budgeted at \$33.0 million, approximately 3.5% 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 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 2025 assessed valuations for collection of 2026 taxes, Sound Transit's 2026 approved remaining debt capacity is \$11.1 billion and its additional remaining debt capacity subject to voter approval is \$50.7 billion. \$11.1 billion is calculated by multiplying our debt limit of 1.5% by our current assessed valuation for the Sound Transit district (\$1.13 trillion), which equals \$16.9 billion. Our total principal outstanding on our existing bonds and long-term debt is then subtracted (\$5.7 billion) leaving our remaining debt capacity of \$11.1 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 2023 through 2027 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.

#### 2023–2027 debt service coverage

| Debt Service Coverage (unaudited)<br>(in \$000s)                             | 2023               | 2024               | 2025<br>actual <sup>1</sup> | 2026<br>forecast <sup>2</sup> | 2027<br>proposed<br>budget <sup>3</sup> |
|------------------------------------------------------------------------------|--------------------|--------------------|-----------------------------|-------------------------------|-----------------------------------------|
| Sales tax collections                                                        | 1,741,704          | 1,728,955          | 1,766,985                   | 1,969,227                     | 2,085,829                               |
| Rental car tax collections                                                   | 4,788              | 4,841              | 4,498                       | 4,289                         | 4,343                                   |
| Motor vehicle excise tax collections                                         | 376,975            | 386,118            | 394,724                     | 406,360                       | 423,156                                 |
| <b>Total sales tax, rental car tax, &amp; MVET collections</b>               | <b>\$2,123,467</b> | <b>\$2,119,914</b> | <b>\$2,166,206</b>          | <b>\$2,379,876</b>            | <b>\$2,513,328</b>                      |
| Combined prior bonds, parity bonds, TIFIA and RRIF debt service <sup>4</sup> | 233,716            | 174,895            | 280,573                     | 225,962                       | 234,769                                 |
| Combined prior bonds, parity bonds, TIFIA and RRIF debt service coverage     | <b>9.1</b>         | <b>12.1</b>        | <b>7.7</b>                  | <b>10.5</b>                   | <b>10.7</b>                             |

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

<sup>2</sup> Preliminary and unaudited.

<sup>3</sup> Shows 2027 proposed budget amounts for cash revenues and debt service.

<sup>4</sup> Debt service is reduced by Build America Bonds Federal subsidy payments. 2026's forecast and 2027 proposed budget 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 [soundtransitbonds.com](https://www.soundtransitbonds.com).

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

## Outstanding debt obligations

A summary of outstanding debt obligations as of June 30, 2026, is provided in the chart below. A summary of each bond and loan's purpose and remaining debt payments is provided in [Appendix J: Debt Obligation schedules](#).

| Central Puget Sound Regional Transit Authority<br>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            | 65,950,000             | 5.03%           |
| 2009P-2T (BABs)                                                                | 9/29/2009  | 2/1/2028       | 76,845,000             | 19,335,000             | 3.36%           |
| <b>Total Prior Bonds</b>                                                       |            |                | <b>\$426,845,000</b>   | <b>\$85,285,000</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%           |
| 2016S-1                                                                        | 12/19/2016 | 11/1/2046      | 400,000,000            | 356,760,000            | 3.60%           |
| 2021S-1                                                                        | 11/4/2021  | 11/1/2050      | 869,360,000            | 797,535,000            | 2.31%           |
| <b>Total Parity Bonds</b>                                                      |            |                | <b>\$1,569,360,000</b> | <b>\$1,454,295,000</b> | <b>2.90%</b>    |
| <b>Total Prior &amp; Parity Bonds</b>                                          |            |                | <b>\$1,996,205,000</b> | <b>\$1,539,580,000</b> | <b>3.00%</b>    |

| Central Puget Sound Regional Transit Authority<br>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%        |
| Sounder 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>\$5,474,133,668</b> | <b>2.25%</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.

### 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 projected reserve balance is \$201.9 million at the end of 2026. A contribution of \$7.7 million is budgeted for 2027.

### 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 projected reserve balance is \$75.5 million at the end of 2026. A contribution of \$5.5 million is budgeted for 2027.

### Capital replacement

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

The projected reserve balance is \$392.7 million at the end of 2026. No contribution is planned for 2027.

# 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. In May 2026, the Board approved an updated System Plan including new scope and estimates for system expansion projects. 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                                              |
|---------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>Board and Agency Milestones</b>    | Board initiates project.                                         | <b>Phase 1: Alternatives Analysis</b> <ul style="list-style-type: none"> <li>Board identifies alternatives to study.</li> </ul> <b>Phase 2: Conceptual Engineering</b> <ul style="list-style-type: none"> <li>ST develops Draft Environmental Impact Statement.</li> <li>Board identifies preferred alternative.</li> </ul> <b>Phase 3: Preliminary Engineering</b> <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.           |
| <b>Financial Plan</b>                 | 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. |
| <b>Authorized Allocation (Budget)</b> | 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:



\* 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.

### Summary of Proposed 2027 TIP

#### Project delivery summary by project type

| Project Type (in millions)            | Life to Date     | 2027            | 2028            | 2029          | 2030          | 2031          | 2032          | Future Years  | Proposed TIP     |
|---------------------------------------|------------------|-----------------|-----------------|---------------|---------------|---------------|---------------|---------------|------------------|
| <b>SYSTEM EXPANSION</b>               | <b>16,662</b>    | <b>2,182</b>    | <b>1,119</b>    | <b>437</b>    | <b>359</b>    | <b>331</b>    | <b>378</b>    | <b>282</b>    | <b>21,750</b>    |
| LINK LIGHT RAIL                       | 14,082           | 1,409           | 705             | 263           | 257           | 195           | 74            | 207           | 17,193           |
| T LINE                                | 301              | 6               | 0               | 0             | 0             | 0             | 0             | 0             | 307              |
| SOUNDER COMMUTER RAIL                 | 645              | 71              | 57              | 30            | 23            | 16            | 45            | 11            | 898              |
| ST EXPRESS BUS                        | 86               | 15              | 7               | 7             | 11            | 7             | 55            | 1             | 188              |
| STRIDE BUS RAPID TRANSIT              | 1,291            | 587             | 297             | 105           | 44            | 43            | 35            | 0             | 2,402            |
| MULTIMODAL                            | 257              | 94              | 53              | 32            | 24            | 70            | 169           | 63            | 763              |
| <b>SYSTEM EXPANSION INDIRECT COST</b> | <b>858</b>       | <b>156</b>      | <b>158</b>      | <b>163</b>    | <b>169</b>    | <b>169</b>    | <b>161</b>    | <b>0</b>      | <b>1,834</b>     |
| <b>SERVICE DELIVERY PROJECTS</b>      | <b>637</b>       | <b>205</b>      | <b>358</b>      | <b>363</b>    | <b>293</b>    | <b>143</b>    | <b>237</b>    | <b>63</b>     | <b>2,300</b>     |
| <b>SERVICE DELIVERY INDIRECT COST</b> | <b>20</b>        | <b>16</b>       | <b>16</b>       | <b>17</b>     | <b>17</b>     | <b>17</b>     | <b>16</b>     | <b>0</b>      | <b>120</b>       |
| <b>Total Projects</b>                 | <b>\$ 18,177</b> | <b>\$ 2,559</b> | <b>\$ 1,651</b> | <b>\$ 980</b> | <b>\$ 839</b> | <b>\$ 659</b> | <b>\$ 793</b> | <b>\$ 346</b> | <b>\$ 26,004</b> |

#### Changes to authorized project allocation from Adopted 2026 TIP to Proposed 2027 TIP

The table below is a reconciliation of changes in authorized project allocation between the Adopted 2026 TIP and the Proposed 2027 TIP. Each change to a project is explained in the section below.

| Project Type (in millions)            | Adopted 2026 TIP | 2027 Closed Projects | 2027 New Projects | Transfers/Increases/(Decreases) | Board Actions   | Proposed 2027 TIP |
|---------------------------------------|------------------|----------------------|-------------------|---------------------------------|-----------------|-------------------|
| <b>SYSTEM EXPANSION</b>               | <b>23,010</b>    | <b>(2,773)</b>       | <b>67</b>         | <b>(112)</b>                    | <b>1,558</b>    | <b>21,750</b>     |
| LINK LIGHT RAIL                       | 18,111           | (2,259)              | 0                 | (151)                           | 1,491           | 17,193            |
| T LINE                                | 283              | 0                    | 0                 | 0                               | 24              | 307               |
| SOUNDER COMMUTER RAIL                 | 1,180            | (298)                | 0                 | 10                              | 5               | 898               |
| ST EXPRESS BUS                        | 394              | (216)                | 0                 | 0                               | 10              | 188               |
| STRIDE BUS RAPID TRANSIT              | 2,403            | (1)                  | 0                 | 0                               | 0               | 2,402             |
| MULTIMODAL                            | 640              | 0                    | 67                | 29                              | 28              | 763               |
| <b>SYSTEM EXPANSION INDIRECT COST</b> | <b>1,779</b>     | <b>0</b>             | <b>0</b>          | <b>54</b>                       | <b>0</b>        | <b>1,834</b>      |
| <b>SERVICE DELIVERY PROJECTS</b>      | <b>1,832</b>     | <b>0</b>             | <b>0</b>          | <b>468</b>                      | <b>0</b>        | <b>2,300</b>      |
| <b>SERVICE DELIVERY INDIRECT COST</b> | <b>279</b>       | <b>0</b>             | <b>0</b>          | <b>(159)</b>                    | <b>0</b>        | <b>120</b>        |
| <b>Total Projects</b>                 | <b>\$ 26,900</b> | <b>\$ (2,773)</b>    | <b>\$ 67</b>      | <b>\$ 252</b>                   | <b>\$ 1,558</b> | <b>\$ 26,004</b>  |

## 2027 Closed projects

The proposed 2027 TIP includes the closure of 11 projects, totaling \$2.8 billion.

### System Expansion Projects

| Project (in \$000s)                      | Project Allocation | Actual Cost        | Returned to Portfolio/ Financial Plan | Project Scope                                                                                                                                                                                                                                                                                               |
|------------------------------------------|--------------------|--------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (P300021) TACOMA TRESTLE TRACK & SIGNAL  | 130,192            | 129,336            | 856                                   | Plan, design, and construct a double-track replacement of the Tacoma Trestle between the Tacoma Dome and M Street in Tacoma. Remainder transferred to Closeout Activity Consolidation Project.                                                                                                              |
| (P300087) EDMONDS & MUKILTEO STN P&A IMP | 3,851              | 937                | 2,914                                 | Plan, design, and construct system access improvements at the Mukilteo and Edmonds Sounder stations. Project deferred by R2026-11 System Plan. Remainder returned to the Financial Plan.                                                                                                                    |
| (P3X135) D ST - M ST TRACK & SIGNAL*     | 163,752            | 163,752            | -                                     | Plan, design, and construct a 1.4 mile rail connection between Tacoma Dome Station and Lakewood.                                                                                                                                                                                                            |
| (P400009) LINK O&M FACILITY EAST*        | 402,949            | 402,942            | 7                                     | 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. Remainder transferred to Closeout Activity Consolidation Project.                    |
| (P4X200) UNIVERSITY LINK EXTENSION       | 1,525,212          | 1,513,977          | 11,235                                | 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. Remainder transferred to Environmental Remediation and Closeout Activity Consolidation Project. |
| (P4X420) S 200th LINK EXTENSION          | 330,575            | 330,491            | 84                                    | 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. Remainder transferred to Closeout Activity Consolidation Project.                                       |
| (P500054) I-405 BRT GARAGES              | 300                | 37                 | 263                                   | Plan, design, and construct parking facilities along the I-405 BRT alignment. Project deferred by R2026-11 System Plan. Remainder returned to the Financial Plan.                                                                                                                                           |
| (P500055) SR-522 BRT GARAGES             | 300                | 70                 | 230                                   | Plan, design, and construct parking facilities along the SR 522 BRT alignment. Project deferred by R2026-11 System Plan. Remainder returned to the Financial Plan.                                                                                                                                          |
| (P500086) BUS ON SHOULDER PROJECT        | 3,878              | 790                | 3,088                                 | 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. Project deferred by R2026-11 System Plan. Remainder returned to the Financial Plan.                                                      |
| (P500117) NORTH SAMMAMISH PARK & RIDE    | 2,065              | 309                | 1,756                                 | Plan, design, and construct a park and ride facility in the city of Sammamish. Project deferred by R2026-11 System Plan. Remainder returned to the Financial Plan.                                                                                                                                          |
| (P5X387) REX I-90 2 WAY TRANS& HOV III   | 210,020            | 209,626            | 394                                   | 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.<br><br>Remainder transferred to Closeout Activity Consolidation Project.                 |
| <b>SYSTEM EXPANSION TOTAL</b>            | <b>\$2,773,093</b> | <b>\$2,752,268</b> | <b>\$20,826</b>                       |                                                                                                                                                                                                                                                                                                             |

\*Project allocation includes impacts of 2026 Board Actions, see Board Action table.

## 2027 New projects

The proposed 2027 TIP includes the establishment of 3 new projects, totaling \$66.6 million.

### System Expansion: 3 projects at \$66.6 million

| Project (in \$000s)                     | Program          | Project Allocation | Project Scope                                                                                 |
|-----------------------------------------|------------------|--------------------|-----------------------------------------------------------------------------------------------|
| (P600040) HIGH CAPACITY TRANSIT STUDIES | SYSTEM EXPANSION | 28,500             | Complete corridor and long-range planning studies.                                            |
| (P600112) REGIONAL PARKING FUND         | SYSTEM EXPANSION | 33,000             | Support cost-effective and innovative investments in station access and parking.              |
| (P800129) PROJECT CLOSEOUT ACTIVITY     | SYSTEM EXPANSION | 5,080              | Project to hold anticipated savings from underspend on ST2 projects nearing project closeout. |
| <b>SYSTEM EXPANSION TOTAL</b>           |                  | <b>\$66,580</b>    |                                                                                               |

## Changes to authorized project allocations

The proposed 2027 TIP includes \$252 million of changes to authorized project allocation for existing projects and programs (62 new service delivery projects were created within existing service delivery programs). Additional project details can be found under [Appendix I](#) of this budget book.

### System expansion change: \$57.2 million decrease

| Project (in \$000s)                              | Change to authorized allocation | Reason for Change                                                                                                                                                                                                          |
|--------------------------------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (P0X003) SYSTEM EXPANSION PROJECTS INDIRECT COST | 54,450                          | Increased based on updated indirect cost forecast and additional year of project.                                                                                                                                          |
| (P500051) SR 522-NE 145th ST BRT                 | 34,433                          | Increased to fund expected right-of-way and construction costs, for a net neutral impact across the Stride program.                                                                                                        |
| (P600143) ENVIRONMENTAL REMEDIATION              | 25,322                          | Increased to receive transfers from post-revenue service projects for long-term environmental commitments.                                                                                                                 |
| (P400047) WEST SEATTLE LINK EXTENSION            | 20,770                          | Increased to fund direct staff, legal, and safety costs.                                                                                                                                                                   |
| (P300140) DUPONT EXTENSION                       | 5,140                           | Increased to fund alternative service study as identified in R2026-11 System Plan.                                                                                                                                         |
| (P300056) SOUNDER SOUTH CAPACITY EXPN            | 3,806                           | Increased to resolve existing right of way encroachments.                                                                                                                                                                  |
| (P300004) SOUNDER MAINTENANCE BASE               | 3,500                           | Increased to resolve Tacoma Public Utilities easements and utility relocation.                                                                                                                                             |
| (P804302) TOD PLANNING PROGRAM CAPITAL           | 3,393                           | Increased for grant-reimbursed property improvements to facilitate sale.                                                                                                                                                   |
| (P400136) GRAHAM ST INFILL STATION               | 2,814                           | Increased to fund direct staff costs and third party utility coordination.                                                                                                                                                 |
| (P400137) BOEING ACCESS RD INFILL STN            | 1,150                           | Increased to fund direct staff costs.                                                                                                                                                                                      |
| (P6X668) ST ART                                  | 281                             | Increased for grant-reimbursed work at the Roadhouse.                                                                                                                                                                      |
| (P4X115) LYNNWOOD LINK EXTENSION                 | (1,498)                         | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project.                                                                                                                 |
| (P4X600) EAST LINK                               | (1,868)                         | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project.                                                                                                                 |
| (P300044) SUMNER, KENT & AUBURN SPAI             | (2,505)                         | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project.                                                                                                                 |
| (P4X445) FEDERAL WAY LINK EXTENSION              | (5,862)                         | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project.                                                                                                                 |
| (P500070) BUS BASE NORTH                         | (12,710)                        | Decreased to transfer excess contingency to SR 522, for a net neutral impact across the Stride program.                                                                                                                    |
| (P4X100) NORTHGATE LINK EXTENSION                | (15,865)                        | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project, scope for additional tail tracks to Service Delivery projects, and the Closeout Activity Consolidation project. |
| (P500050) I-405 BRT                              | (21,723)                        | Decreased to transfer excess contingency to SR 522, for a net neutral impact across the Stride program.                                                                                                                    |
| (P4X630) DOWNTOWN REDMOND LINK EXT               | (150,230)                       | Decreased to transfer long-term environmental remediation activities to Environmental Remediation project, and return \$150M to the Financial Plan.                                                                        |
| <b>SUBTOTAL: SYSTEM EXPANSION CHANGE</b>         | <b>\$(57,202)</b>               |                                                                                                                                                                                                                            |

**Service Delivery change: \$309.3 million increase**

**Facilities Portfolio: \$175.2 million increase**

| Program (in \$000s)                   | Reason for Change | Change to Allocation                                | Projects                                |
|---------------------------------------|-------------------|-----------------------------------------------------|-----------------------------------------|
| (P791101) DSTT MODERNIZATION          | Closed Projects   | (4,973)                                             | (416100) WLS ROOF DAMAGE REPAIR         |
|                                       |                   |                                                     | (416201) DSTT STATION SECURITY          |
|                                       |                   |                                                     | (416402) DSTT BOND BOX AND CAD WELD     |
|                                       |                   |                                                     | (416406) DSTT OCS SECTIONING            |
|                                       |                   |                                                     | (416501) HVAC ROLL FILTER ASSESSMENT    |
|                                       |                   |                                                     | (416519) IDS VC WATER ACCUMULATION      |
|                                       |                   |                                                     | (416601) DSTT VERTICAL CONVEY DESIGNS   |
| New Projects                          | 1,825             | (793112) IDS STAIRWELL_HANDRAIL REPLACE             |                                         |
| SUBTOTAL: DSTT MODERNIZATION CHANGE   |                   | (3,148)                                             |                                         |
| (P791103) FACILITY EQUIPMENT          | New Projects      | 3,635                                               | (793143) WAREHOUSE SECURITY IMPRV       |
|                                       |                   |                                                     | (416212) REPLACE LOOK BOTH WAYS SIGNS   |
|                                       |                   |                                                     | (802202) REPLACE BEACON HILL LOBBY DOOR |
| Increases                             | 8,580             | Increases for multiple projects within the program. |                                         |
| SUBTOTAL: FACILITIES EQUIPMENT CHANGE |                   | 12,215                                              |                                         |
| (P791105) FACILITY PROPERTY           | Closed Projects   | (4,876)                                             | (700728) COLUMBIA CITY STN TILE         |
|                                       |                   |                                                     | (700771) STATION MIDLIFE MAINTENANCE    |
|                                       |                   |                                                     | (700851) EASTMONT S LOT CURB REPAIR     |
|                                       |                   |                                                     | (700853) SEATAC STN RESTROOM RENOVATION |
|                                       |                   |                                                     | (700880) TLINK DRAIN VALVE AUGMENTATION |
|                                       |                   |                                                     | (700883) TLINK STATION BENCHES          |
|                                       |                   |                                                     | (703311) WELLER ST BRIDGE ADA RAMP EXP  |
|                                       |                   |                                                     | (703402) TUKWILA REPLACE MISSING SHRUBS |
|                                       |                   |                                                     | (704330) ANGLE LAKE GAR PLANTER REPAIR  |
|                                       |                   |                                                     | (704335) DSTT THERMOPLASTIC MARKING     |
|                                       |                   |                                                     | (704405) OMFC TURF-GRASS CONVERSIONS    |
|                                       |                   |                                                     | (704408) LINK TIBS LANDSCAPE RENOVATION |
|                                       |                   |                                                     | (705407) SOUTH HILL TREE REPLACEMENTS   |
|                                       | New Projects      | 29,259                                              | (772801) RAINIER BEACH STN TILE         |
|                                       |                   |                                                     | (772802) OTHELLO STN TILE               |
|                                       |                   |                                                     | (802141) TOTEM LAKE STATION SIDEWALK    |
|                                       |                   |                                                     | (802187) REPAINTING DSTT STATIONS       |
|                                       |                   |                                                     | (802189) OMF-C ELEVATED WALKWAY HAZARD  |
|                                       |                   |                                                     | (802194) US GREAT HALL PLASTER TOUCH-UP |
|                                       |                   |                                                     | (802188) BONNEY LK-PUYALLUP ASPHLT REPL |
|                                       | Decreases         | (12,070)                                            | (793118) TLINE SECURE FENCE ENHANCEMENT |
|                                       |                   |                                                     | (793132) SOUNDER PA UPGRADE             |
|                                       |                   |                                                     | (802198) ROOSEVELT DRNGE ASSESS INSPECT |
| SUBTOTAL: FACILITY PROPERTY CHANGE    |                   | 12,313                                              |                                         |

## Service Delivery change continued

### Facilities Portfolio continued

| Program (in \$000s)                                 | Reason for Change | Change to Allocation                                | Projects                                            |
|-----------------------------------------------------|-------------------|-----------------------------------------------------|-----------------------------------------------------|
| (P791106) FACILITY MEP                              | Closed Projects   | (2,361)                                             | (700646) OMF ELECTRICAL CAPACITY                    |
|                                                     |                   |                                                     | (700744) SEATAC STN UPS REPLM                       |
|                                                     |                   |                                                     | (703309) AUBURN PLAZA LIGHTING                      |
|                                                     |                   |                                                     | (709400) SW IRRIGATION SMART CONT UPGRD             |
|                                                     |                   |                                                     | (802107) ADMIN CAP-US NORTH PLZA LIGHT              |
|                                                     | New Projects      | 32,492                                              | (793133) ISSAQ, EVERTT, MERCER IS UPS               |
|                                                     |                   |                                                     | (600154) UNION STATION STANDBY GENER                |
|                                                     |                   |                                                     | (802179) NGATE BACKUP GARAGE GENERATOR              |
|                                                     |                   |                                                     | (793137) VEH MAINT SHOP VISUAL OVERLAY              |
|                                                     |                   |                                                     | (793114) EAST CORRIDOR MOBILE GENERATOR             |
| Increases                                           | 6,865             | (600154) UNION STATION STANDBY GENER                |                                                     |
|                                                     |                   | Increases for multiple projects within the program. |                                                     |
| SUBTOTAL: FACILITY MEP CHANGE                       |                   | 36,996                                              |                                                     |
| (P791107) FACILITY STRUCTURE                        | Closed Projects*  | -                                                   | (704409) TIBS WEST EGRESS SECUREMENT                |
|                                                     |                   |                                                     | (705302) EASTMONT STORMWATER REPAIR                 |
|                                                     |                   |                                                     | (802140) LAKEWOOD STATION GARAGE REPAIR             |
|                                                     | New Projects      | 8,321                                               | (802175) BEACON HILL STN WATER INTRUSN              |
|                                                     |                   |                                                     | (793134) ROOSEV/UDIST TRNSFRM INSTLL                |
|                                                     |                   |                                                     | (802193) UNION STN CONC PED BRDG REPAIR             |
|                                                     |                   |                                                     | (802203) OMFC-OMFE BATTERY RM CAPACITY              |
|                                                     |                   |                                                     | (793135) NGATE PARK GARAGE WATERPROOF               |
|                                                     |                   |                                                     | (793120) NORTHGATE STN WRONG SIDE DOOR              |
|                                                     | Increases         | 1,980                                               | (802178) EVERETT SOUNDER ROOF RPLCMNT               |
| Increases for multiple projects within the program. |                   |                                                     |                                                     |
| SUBTOTAL: FACILITY STRUCTURE CHANGE                 |                   | 10,301                                              |                                                     |
| (P791108) FIRE LIFE SAFETY SYSTEMS                  | Closed Projects   | (988)                                               | (700841) LINK OMF FACP SYS REPLACE                  |
|                                                     |                   |                                                     | (700914) OMFC REPL CLEAN AGENT CNTL SYS             |
|                                                     | New Projects      | 95,000                                              | (793113) DSTT SUPPLY FAN REPLACEMENT                |
|                                                     | Increases         | 500                                                 | Increases for multiple projects within the program. |
| SUBTOTAL: FIRE LIFE SAFETY SYSTEMS CHANGE           |                   | 94,512                                              |                                                     |
| (P791110) VERTICAL TRANSPORTATION                   | Closed Projects   | (30,200)                                            | (782506) SEATAC AIRPORT STN                         |
|                                                     |                   |                                                     | (782508) BEACON HILL STN                            |
|                                                     |                   |                                                     | (782509) UW STN                                     |
|                                                     | New Projects      | 12,000                                              | (793139) TUKWILA IBS NEW ELEVATOR                   |
| Increases                                           | 30,200            | Increases for multiple projects within the program. |                                                     |
| SUBTOTAL: VERTICAL TRANSPORTATION CHANGE            |                   | 12,000                                              |                                                     |

\*Closing projects in this program did not incur any actuals and project allocation was re-purposed for other projects within the program.

## Service Delivery change continued

### Infrastructure Portfolio: \$285 million increase

| Program (in \$000s)                                   | Reason for Change | Change to Allocation | Projects                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------|-------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (P793101) CROSSINGS AND TRAIN CONTROL                 | New Projects      | 49,355               | (802109) OMFC SWITCH MACHINE MODERN<br>(793121) MAINTENANCE YARD SCADA VIEWER<br>(793117) SIGNAL MICROPROCESSOR REPLCMT                                                                                                                                                                           |
|                                                       | Increases         | 34,992               | Increases for multiple projects within the program.                                                                                                                                                                                                                                               |
| <b>SUBTOTAL: CROSSINGS AND TRAIN CONTROL CHANGE</b>   |                   | <b>84,347</b>        |                                                                                                                                                                                                                                                                                                   |
| (P793104) GUIDEWAY STRUCTURAL                         | Decreases         | (7,882)              | Decreases for multiple projects within the program.                                                                                                                                                                                                                                               |
| <b>SUBTOTAL: GUIDEWAY STRUCTURAL CHANGE</b>           |                   | <b>-7,882</b>        |                                                                                                                                                                                                                                                                                                   |
| (P793105) TRACTION POWER                              | New Projects      | 20,150               | (793129) STRAY CURRENT CATHODIC PROTCTN<br>(793115) OMFC MEZZ OCS ELECT SHOCK EXPO<br>(793119) REMOTE MONITORNG RETURN CURRNT<br>(793122) CLINK AC BREAKER UPGRADES<br>(793142) TRACTION ELECTRIFCTN SYS -HVAC                                                                                    |
|                                                       | Increases         | 12,777               | Increases for multiple projects within the program.                                                                                                                                                                                                                                               |
| <b>SUBTOTAL: TRACTION POWER CHANGE</b>                |                   | <b>32,927</b>        |                                                                                                                                                                                                                                                                                                   |
| (P793107) TRACKWAY                                    | New Projects      | 40,350               | (793144) AUTOMATED INSPECTION MACHINE<br>(802183) HOLGATE_LANDER BALLAST XNGS<br>(802190) RAIL RELAY<br>(793110) RAILING EXTENSION                                                                                                                                                                |
|                                                       |                   |                      |                                                                                                                                                                                                                                                                                                   |
| <b>SUBTOTAL: TRACKWAY CHANGE</b>                      |                   | <b>40,350</b>        |                                                                                                                                                                                                                                                                                                   |
| (P793108) COMMUNICATIONS & CONTROLS                   | Closed Projects   | (2,049)              | (700676) TACOMA LINK RADIO UPGRADE<br>(700704) LINK RADIO UPGRADE<br>(700748) SM WRKS-OET ECITATION HW REFRE<br>(700821) TACOMA LINK RADIO EXPENSE<br>(700874) SCADA BMS ASSESSMENT EXP<br>(700905) SM WRKS- NVR REFRESH<br>(700906) SM WRKS-CCTV ADDITIONS                                       |
|                                                       | New Projects      | 136,370              | (793109) BEACON HILL EMERG SIGNAGE UPD<br>(793123) LINK EMERG TELEPHONE SYS REPL<br>(793140) OMFC/T RADIO LOG RCDR SRVR REP<br>(802182) PRE-PROD TEST ENV-OT NTWK_SYS<br>(793141) NETWORK MODERNZATN-OPTICAL<br>(802180) FIBER INVESTIGATION & REPLCMT<br>(793111) PROCURE MOBILE LIFT_SCAFFOLDNG |
|                                                       | Increases         | 950                  | Increases for multiple projects within the program.                                                                                                                                                                                                                                               |
| <b>SUBTOTAL: COMMUNICATIONS &amp; CONTROLS CHANGE</b> |                   | <b>135,271</b>       |                                                                                                                                                                                                                                                                                                   |

## Service Delivery change continued

### Rolling Stock Portfolio: \$4.5 million increase

| Program (in \$000s)                           | Reason for Change                   | Change to Allocation | Projects                                                                         |
|-----------------------------------------------|-------------------------------------|----------------------|----------------------------------------------------------------------------------|
| (P794104) LIGHT RAIL VEHICLE                  | Closed Projects                     | (1,914)              | (700677) LINK LRV OVERHAUL                                                       |
|                                               | New Projects                        | 3,500                | (793125) KINKISHARYO HVAC UPGRADE                                                |
|                                               |                                     |                      | (793124) EVENT RECORDER DATA ANALYTICS                                           |
|                                               |                                     |                      | (793126) MOBILE MACHINE VISION OCS                                               |
|                                               | Increases                           | 1,908                | Increases for multiple projects within the program.                              |
| <b>SUBTOTAL: LIGHT RAIL VEHICLE CHANGE</b>    |                                     | <b>3,495</b>         |                                                                                  |
| (P794101) NON-REVENUE VEHICLE                 | Increases                           | 9,000                | Increases for multiple projects within the program.                              |
| <b>SUBTOTAL: NON-REVENUE VEHICLE CHANGE</b>   |                                     | <b>9,000</b>         |                                                                                  |
| (P794105) REVENUE BUS                         | Closed Projects                     | (8,062)              | (73701) REX FLEET REPLACMNT PRGRM -SKC<br>(75701) REX FLEET REPLACMNT PRGRM -PRC |
|                                               | Increases                           | 1,500                | Increases for multiple projects within the program.                              |
|                                               | <b>SUBTOTAL: REVENUE BUS CHANGE</b> |                      | <b>(6,562)</b>                                                                   |
| (P794103) COMMUTER RAIL VEHICLE               | Decreases                           | (1,462)              | Decreases for multiple projects within the program.                              |
| <b>SUBTOTAL: COMMUTER RAIL VEHICLE CHANGE</b> |                                     | <b>(1,462)</b>       |                                                                                  |

### Tacoma Link Portfolio: \$3.6 million increase

| Program (in \$000s)                                | Reason for Change | Change to Allocation | Projects                                            |
|----------------------------------------------------|-------------------|----------------------|-----------------------------------------------------|
| (P795101) T-LINK TRAINS AND TRACKWAY               | Closed Projects   | (730)                | (700845) TLINK ONBOARD PIMS UPGRADE                 |
|                                                    | New Projects      | 2,800                | (793128) TLINE INHIBIT DOOR OPENING                 |
|                                                    |                   |                      | (793127) TLINE UNION STATION IMPROVE                |
|                                                    |                   |                      | (802197) TLINK LRV BRAKE OVERHAUL                   |
|                                                    | Increases         | 1,560                | Increases for multiple projects within the program. |
| <b>SUBTOTAL: T-LINK TRAINS AND TRACKWAY CHANGE</b> |                   | <b>3,630</b>         |                                                     |

### System Wide Asset Support Portfolio: \$48.4 million increase

| Program (in \$000s)                                    | Reason for Change                                 | Change to Allocation | Projects                                                                 |
|--------------------------------------------------------|---------------------------------------------------|----------------------|--------------------------------------------------------------------------|
| (P796101) SYSTEM WIDE ASSET SUPPORT                    | New Projects                                      | 8,250                | (802199) WAREHOUSE STRATEGY<br>(802200) CBM STRATEGY & TRAINING          |
|                                                        | Decreases                                         | (1,168)              | Decreases for multiple projects within the program.                      |
|                                                        | <b>SUBTOTAL: SYSTEM WIDE ASSET SUPPORT CHANGE</b> |                      | <b>7,082</b>                                                             |
| (P796102) OPS AND ADM SUPPORT FACILITIES               | Closed Projects                                   | (1,380)              | (802098) ADMIN CAP-US 3RD FLR IMP DNU                                    |
|                                                        |                                                   |                      | (802101) ADMIN CAP-625 RENOVATIONS                                       |
|                                                        |                                                   |                      | (802102) ADMIN CAP-605 RENOVATIONS                                       |
|                                                        | New Projects                                      | 22,000               | (793136) UNION STATION SPACE RENOV<br>(793131) ADMIN CAMPUS TENANT IMPRV |
|                                                        | Increases                                         | 20,649               | Increases for multiple projects within the program.                      |
| <b>SUBTOTAL: OPS AND ADM SUPPORT FACILITIES CHANGE</b> |                                                   | <b>41,269</b>        |                                                                          |

## Service Delivery change continued

### Transit Systems Portfolio: \$7.2 million increase

| Program (in \$000s)                        | Reason for Change | Change to Allocation | Projects                                            |
|--------------------------------------------|-------------------|----------------------|-----------------------------------------------------|
| (P797101) TRANSIT TECHNOLOGY               | Closed Projects   | (8)                  | (700907) SM WRKS - SOUNDER CAMERA                   |
|                                            | New Projects      | 10,135               | (360107) SOUNDER CRADLE MODEM REPL                  |
|                                            |                   |                      | (360108) SOUNDER DILAX APCU REPLACE                 |
|                                            |                   |                      | (793130) FARE GATES PILOT                           |
|                                            |                   |                      | (802196) SECURITY SYSTEM OVERHAUL                   |
|                                            | Decreases         | (2,922)              | Decreases for multiple projects within the program. |
| <b>SUBTOTAL: TRANSIT TECHNOLOGY CHANGE</b> |                   | <b>7,205</b>         |                                                     |

### Information Technology: \$55.8 million decrease

| Program (in \$000s)                            | Reason for Change | Change to Allocation | Projects                                                                   |
|------------------------------------------------|-------------------|----------------------|----------------------------------------------------------------------------|
| (P600084) DIGITAL PASSENGER INFO SYSTEM        | Closed Projects   | (3,885)              | (600106) DIGITAL PASSENGER INFO SYS-EXP<br>(600108) TACOMA LINK CIVIL WORK |
| SUBTOTAL: DIGITAL PASSENGER INFO SYSTEM CHANGE |                   | (3,885)              |                                                                            |
| (P803800) INFORMATION TECH PROGRAM             | Closed Projects   | (3,468)              | (803857) IT PROG-REAL PROPERTY SOFTWARE                                    |
|                                                |                   |                      | (803860) IT-E1 TECH UPDATE                                                 |
|                                                |                   |                      | (803862) IT-ARCHITECTURE TOOL                                              |
|                                                |                   |                      | (803894) SYSTEM RESILIENCY-EXP                                             |
|                                                |                   |                      | (803908) EDMS FOR BIM DATA                                                 |
|                                                |                   |                      | (803909) EAMS UPDATE                                                       |
|                                                |                   |                      | (803923) IT PROG-SAFETY MASS COMM                                          |
|                                                |                   |                      | (803934) GASB96-SBITA                                                      |
|                                                |                   |                      | (803936) NTD REPORTING - EXP                                               |
|                                                |                   |                      | (803937) IT LIVELINK MIGRATION - EXP                                       |
|                                                |                   |                      | (803946) INFOSEC RISK ANALYSIS TOOL                                        |
|                                                |                   |                      | (803947) INFOSEC RISK ANALYSIS TOOL-EXP                                    |
|                                                |                   |                      | (803953) PMIS                                                              |
|                                                |                   |                      | (803959) BOARD ADMIN VIDEO ARCHIVE                                         |
| SUBTOTAL: INFORMATION TECH PROGRAM CHANGE      |                   | (3,468)              |                                                                            |
| (P803904) DATA MANAGEMENT PROGRAM              | New Projects      | 180                  | (802176) TEXT MESSAGING MGMT SOFTWARE                                      |
|                                                | Decreases         | (10,310)             | (803904) DATA MANAGEMENT PROGRAM                                           |
| SUBTOTAL: DATA MANAGEMENT PROGRAM CHANGE       |                   | (10,130)             |                                                                            |
| (P870100) IT TECH INFRASTRUCTURE               | Closed Projects   | (1,998)              | (870110) IT LRT - CORE NETWORK UPGRADE                                     |
|                                                | New Projects      | 15,000               | (802184) REGIONAL PARATRANSIT TECH PH2                                     |
|                                                | Decreases         | (2,000)              | Decreases for multiple projects within the program.                        |
| SUBTOTAL: IT TECH INFRASTRUCTURE CHANGE        |                   | 11,002               |                                                                            |
| (P803903) IT NETWORK REDESIGN-PHASE 2          | Closed Projects   | (1,716)              | (803914) IT-DATA CENTER RELOCATION                                         |
|                                                |                   |                      | (803915) IT TRANSIT CORE REPLACEMENT                                       |
|                                                | Decreases         | (47,600)             | (803903) IT NETWORK REDESIGN-PHASE 2                                       |
|                                                |                   |                      | (803914) IT-DATA CENTER RELOCATION                                         |
| SUBTOTAL: IT NETWORK REDESIGN-PHASE 2 CHANGE   |                   | (49,316)             | (803915) IT TRANSIT CORE REPLACEMENT                                       |

## Service Delivery change continued

### Agency Admin Support: \$158.8 million decrease

| Program (in \$000s)                              | Reason for Change | Change to Allocation | Projects                                                                          |
|--------------------------------------------------|-------------------|----------------------|-----------------------------------------------------------------------------------|
| (P0X002) SERVICE DELIVERY PROJECTS INDIRECT COST | Decreases         | (158,764)            | Decreased based on updated indirect cost forecast and additional year of project. |
| <b>SUBTOTAL: SDP INDIRECT COST CHANGE</b>        |                   | <b>(158,764)</b>     |                                                                                   |
| <b>GRAND TOTAL</b>                               |                   | <b>\$252,095</b>     |                                                                                   |

## 2026 Board actions: \$1.6 billion change

The following table represents actions the Board took in 2026 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------|---------------|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| R2026-05     | Mar-26        | 350,000            | Amends the Operations and Maintenance Facility South project authorized allocation and 2026 Adopted Budget to fund final design and preconstruction services of the Progressive Design-Build contract.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| R2026-11     | May-26        | 0                  | Updates the Sound Transit 3 System Plan to be affordable within available and projected financial capacity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| R2026-14     | Jun-26        | 423,270            | Amends the West Seattle Link Extension project authorized allocation by \$406,872,063 and 2026 Adopted Budget to advance project through the completion of the preliminary engineering phase into the Final Design phase and amends the Ballard Link Extension project authorized allocation by \$16,397,708 and 2026 Adopted Budget to advance the project through the submission of the Draft Environmental Impact Statement.                                                                                                                                                                                                                                                                                                       |
| R2026-15     | Jun-26        | 0                  | Transfers funds from six System Expansion projects to the Environmental Mitigation Monitoring Expense Project to continue monitoring and maintenance activities of ecological restoration and mitigation sites associated with projects now in revenue service. Transfers are in the amounts of:<br>+\$17,503,000 to the Environmental Mitigation Monitoring Expense project<br>-\$5,070,000 from the Downtown Redmond Link Extension project<br>-\$4,540,000 from the Federal Way Link Extension project<br>-\$3,888,000 from the Lynnwood Link Extension project<br>-\$3,681,000 from the East Link Extension project<br>-\$181,000 from the Link O&M Facility East project<br>-\$143,000 from the Northgate Link Extension project |
| R2026-17     | Jul-26        | 0                  | Amends the D-to-M Street, Hilltop Tacoma Link Extension, University Link Extension, and Operations and Maintenance Facility East project authorized allocations to support closeout activities for D-to-M Street and Hilltop Tacoma. Transfers are in the amounts of:<br>-\$23,975,000 to the Hilltop Tacoma Link Extension project<br>-\$5,490,000 to the D-to-M Street project<br>-\$15,670,000 from the Link O&M Facility East project<br>-\$13,795,000 from the University Link Extension project                                                                                                                                                                                                                                 |
| R2026-19     | Aug-26        | 765,000            | Amends the West Seattle Link Extension project authorized allocation to fund property acquisitions and construction support services.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| R2026-20     | Sep-26        | 10,000             | Creates the Renton Transit Center Garage Project, establishing an Authorized Project Allocation through the completion of the Conceptual Engineering and Design Validation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| R2026-21     | Sep-26        | 10,000             | Amends the ST Express South Bus Base Expansion project authorized allocation to fund through the completion of the Preliminary Engineering phase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>TOTAL</b> |               | <b>\$1,558,270</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

# LONG-RANGE FINANCIAL PLAN

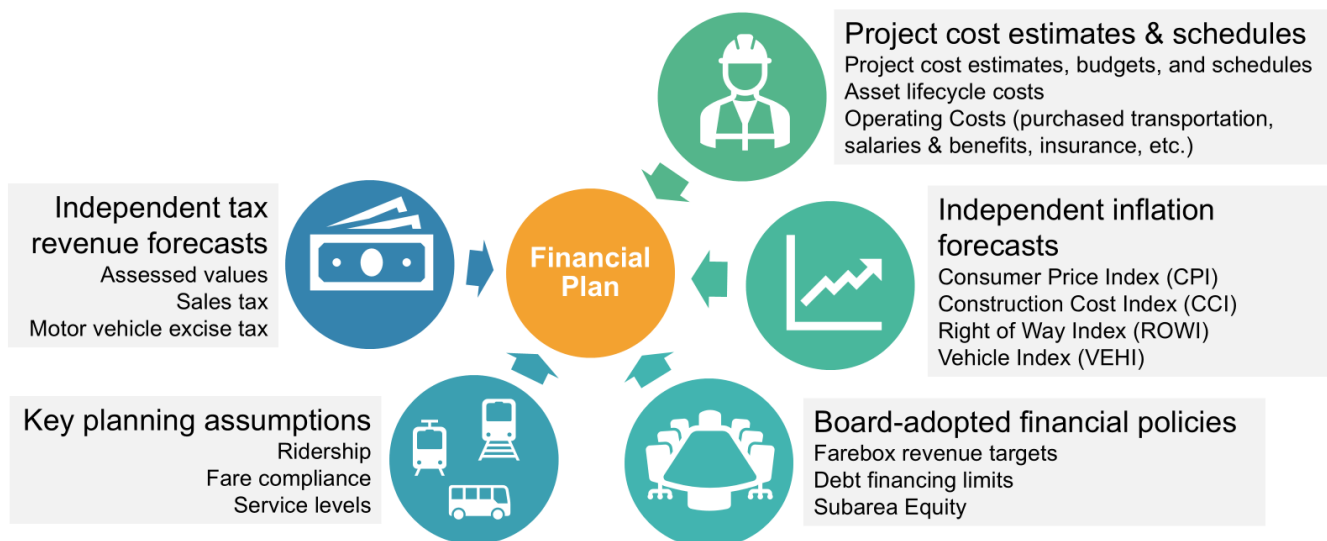
Sound Transit's long-range Financial Plan reflects the agency's long-term financial projections for the high-capacity transit system as approved by voters in 1996 for Sound Move, 2008 for Sound Transit 2, and 2016 for Sound Transit 3.

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 1997–2080 with special focus on 2017–2052. 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 1997–2080.

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



## Update for No. R2026-11: Updating the ST3 System Plan

Prior to 2025, the LRFP projected completion of all voter-approved capital projects by 2046 with sufficient projected funding to operate and maintain the system thereafter. In Fall 2025, the updated LRFP projected the then-current capital schedule to require an additional \$34.5 billion to fully fund the ST3 program through 2046.

Agency staff began a comprehensive effort, the “Enterprise Initiative,” aimed at delivering the maximum benefits of ST3 within available financial resources. This work included technical and financial analyses, feedback from a series of Board workshops and committee meetings, and public input from town halls, community events, and an online survey.

In May 2026, the Board adopted Resolution No. 2026-11, which adopts an updated ST3 system plan that eliminates the projected affordability gap and extends completion through 2052. The Resolution classifies all ST3 capital projects into one of three categories: affordable within existing resources, construction not currently affordable within existing resources, and deferred until resources identified. The LRFP reflects the projects fully or partially funded within existing resources.

To support Resolution No R2026-11, this financial plan update includes the following:

- Removal of costs associated with projects that have construction not currently affordable within existing resources, and projects deferred until resources are identified.
- Debt interest allocated as a system-wide expense.
- Summary of affordability metrics that serve as early-warning distress indicators, as well as financial conditions for potential advancement of system expansion scope.
- Overview of outstanding risks.

## Fall 2026 Key Takeaways

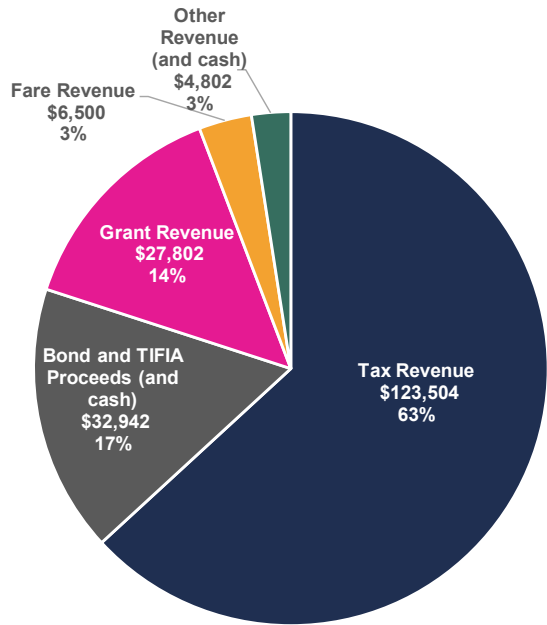
- 2027 Proposed Budget & Transit Improvement Plan conform to the May System Plan
- Short-term sales tax increase due to expanded services subject to tax
- Project cost estimates and capital replacement and lifecycle maintenance plan consistent with May System Plan
- Increased operating costs reflect higher costs to operate modes and emergent agency priorities
- Outstanding risks remain due to operating cost growth, economic volatility, and federal uncertainty

# Sources and uses of funds

Agency sources and uses (totaled over the period of 2017 to 2052) are shown below.

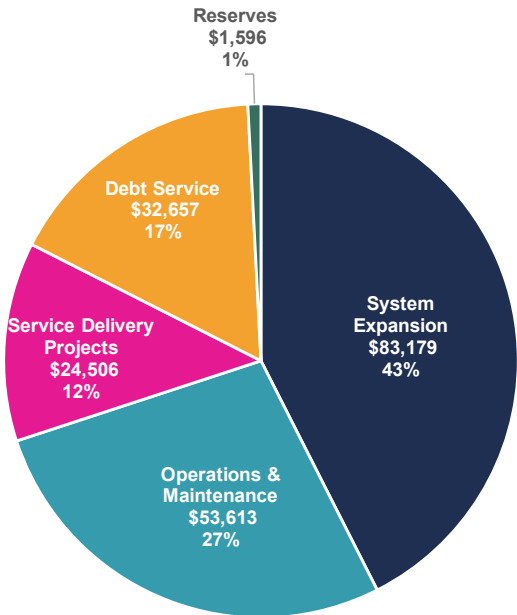
## Sources of funds \$195.6 billion

(YOE\$ in millions)



## Uses of funds \$195.6 billion

(YOE\$ in millions)





**Financial Plan - sources & uses summary**  
**Fall 2026 Financial Plan**  
 2017 through 2052; 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                                      | 12,013          | 31,623          | 12,933          | 27,679          | 18,738          | -              | <b>102,986</b>   |
| Motor vehicle excise tax                           | 1,831           | 2,704           | 1,537           | 3,520           | 2,408           | -              | <b>12,000</b>    |
| Property tax                                       | 862             | 2,766           | 868             | 2,439           | 1,097           | -              | <b>8,032</b>     |
| Rental car tax                                     | 22              | 47              | 346             | 38              | 31              | -              | <b>485</b>       |
| <b>Total tax revenues</b>                          | <b>14,728</b>   | <b>37,141</b>   | <b>15,685</b>   | <b>33,676</b>   | <b>22,274</b>   | <b>-</b>       | <b>123,504</b>   |
| <b>Other revenue</b>                               |                 |                 |                 |                 |                 |                |                  |
| Grant revenue                                      | 5,014           | 8,623           | 3,500           | 3,807           | 3,213           | 3,644          | <b>27,802</b>    |
| Fare revenue                                       | 486             | 3,632           | 880             | 982             | 520             | -              | <b>6,500</b>     |
| Other revenue                                      | 36              | 205             | 105             | 95              | 112             | 708            | <b>1,262</b>     |
| Interest earnings                                  | -               | -               | -               | -               | -               | 2,469          | <b>2,469</b>     |
| <b>Total other revenue</b>                         | <b>5,537</b>    | <b>12,461</b>   | <b>4,486</b>    | <b>4,883</b>    | <b>3,845</b>    | <b>6,822</b>   | <b>38,034</b>    |
| Bond proceeds (with DSRF)                          | 3,541           | 15,970          | 6,547           | 2,063           | 495             | -              | <b>28,618</b>    |
| TIFIA / RRIF proceeds                              | 479             | 1,259           | 1,014           | 1,398           | 174             | -              | <b>4,325</b>     |
| Changes in cash                                    | 77              | 1,919           | 1,203           | (210)           | (1,914)         | (4)            | <b>1,071</b>     |
| <b>Total sources</b>                               | <b>\$24,362</b> | <b>\$68,750</b> | <b>\$28,935</b> | <b>\$41,811</b> | <b>\$24,876</b> | <b>\$6,817</b> | <b>\$195,551</b> |
| <b>Uses of funds</b>                               |                 |                 |                 |                 |                 |                |                  |
| <b>System expansion projects</b>                   |                 |                 |                 |                 |                 |                |                  |
| Light rail transit                                 | 11,590          | 22,247          | 7,436           | 15,892          | 5,475           | 11,332         | <b>73,971</b>    |
| Tacoma link                                        | -               | -               | -               | -               | 1,981           | -              | <b>1,981</b>     |
| Commuter rail                                      | 48              | -               | 1,279           | -               | 1,902           | -              | <b>3,229</b>     |
| Regional express bus                               | 28              | 66              | 20              | 145             | 108             | -              | <b>366</b>       |
| Bus rapid transit                                  | 63              | 368             | 393             | 1,825           | -               | -              | <b>2,650</b>     |
| System-wide                                        | 118             | 135             | 71              | 130             | 104             | 428            | <b>985</b>       |
| <b>Total system expansion expenditures</b>         | <b>11,847</b>   | <b>22,817</b>   | <b>9,198</b>    | <b>17,991</b>   | <b>9,569</b>    | <b>11,759</b>  | <b>83,182</b>    |
| <b>O&amp;M expenditures</b>                        |                 |                 |                 |                 |                 |                |                  |
| Light rail transit                                 | 4,158           | 20,944          | 6,623           | 5,328           | 1,227           | -              | <b>38,279</b>    |
| Tacoma link                                        | -               | -               | -               | -               | 2,269           | -              | <b>2,269</b>     |
| Commuter rail                                      | 163             | -               | 1,477           | -               | 1,321           | -              | <b>2,960</b>     |
| Regional express bus                               | 552             | -               | 323             | 1,646           | 1,080           | -              | <b>3,601</b>     |
| Bus rapid transit                                  | 256             | 476             | 337             | 1,335           | -               | -              | <b>2,404</b>     |
| System-wide                                        | 0               | 0               | 0               | 0               | 0               | 4,099          | <b>4,100</b>     |
| <b>Total O&amp;M expenditures</b>                  | <b>5,128</b>    | <b>21,421</b>   | <b>8,760</b>    | <b>8,309</b>    | <b>5,896</b>    | <b>4,099</b>   | <b>53,613</b>    |
| <b>Service delivery projects*</b>                  |                 |                 |                 |                 |                 |                |                  |
| Service delivery projects - capital                | 1,385           | 6,071           | 2,753           | 3,049           | 2,024           | 4,733          | <b>20,015</b>    |
| Service delivery projects - operations             | 315             | 1,355           | 600             | 694             | 452             | 1,073          | <b>4,488</b>     |
| <b>Total service delivery project expenditures</b> | <b>1,700</b>    | <b>7,426</b>    | <b>3,353</b>    | <b>3,743</b>    | <b>2,475</b>    | <b>5,806</b>   | <b>24,503</b>    |
| <b>Other expenditures</b>                          |                 |                 |                 |                 |                 |                |                  |
| Debt service                                       | 3,741           | 11,893          | 5,365           | 7,502           | 4,157           | -              | <b>32,657</b>    |
| Reserve contributions**                            | 188             | 708             | 320             | 188             | 107             | 86             | <b>1,596</b>     |
| System-wide activities                             | 1,758           | 4,485           | 1,940           | 4,078           | 2,672           | (14,933)       | <b>-</b>         |
| Changes in cash (cumulative surplus)               | -               | -               | -               | -               | -               | -              | <b>-</b>         |
| <b>Total uses</b>                                  | <b>\$24,362</b> | <b>\$68,750</b> | <b>\$28,935</b> | <b>\$41,811</b> | <b>\$24,876</b> | <b>\$6,817</b> | <b>\$195,551</b> |

\*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:**

- Debt Service Reserve Fund (DSRF)
- Operations & Maintenance (O&M)
- Transportation Infrastructure Finance and Innovation Act (TIFIA)
- Railroad Rehabilitation & Improvement Financing (RRIF)

## Sources of funds

Sources of funds for 2017–2052 of \$195.6 billion include tax revenue, grant revenue, fare revenue, interest earnings, and other revenue, such as advertising, real estate sales proceeds, rental income, Clean Fuel Standard carbon credits, 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.

Compared to the May 2026 system plan, there is a 0.1% increase in total sources over the life of the program. The long-term forecast adds \$600 million in revenue through 2052 driven by inflation, the expanded definition of sales tax, clean fuel standard revenue, and interest earnings. The table compares the May 2026 system plan and the fall 2026 plan.

### Changes in revenues and financing sources 2017–2052

(YOE\$ in millions)

| Revenues and financing sources, 2017-2052   |                      |                  | Fall 2026 vs May System Plan |             |
|---------------------------------------------|----------------------|------------------|------------------------------|-------------|
| Category                                    | May 2026 System Plan | Fall 2026 update | \$                           | %           |
| Tax revenues                                | 122,988              | 123,504          | 516                          | 0.4%        |
| Grant revenue                               | 27,842               | 27,802           | (40)                         | -0.1%       |
| Fare revenue                                | 6,860                | 6,500            | (360)                        | -5.2%       |
| Other revenue                               | 989                  | 1,262            | 273                          | 27.7%       |
| Interest earnings                           | 2,282                | 2,469            | 188                          | 8.2%        |
| <b>Subtotal Revenues</b>                    | <b>\$160,961</b>     | <b>\$161,538</b> | <b>\$577</b>                 | <b>0.4%</b> |
| Bonds, TIFIA RRIF Proceeds, Cash            | 34,421               | 34,013           | (408)                        | -1.2%       |
| <b>Total revenues and financing sources</b> | <b>\$195,382</b>     | <b>\$195,551</b> | <b>\$169</b>                 | <b>0.1%</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 taxbase 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 2052 (subject to potential sales tax rollback after 2052).
- MVET tax rate: 0.3% from 1997 to 2028 (tax ends in 2028), 0.8% from 2017 to 2052 (updated depreciation schedule from 2029 through 2052).
- Rental car tax rate: 0.8% from 1997 to 2026; 2.172% from 2027 to 2052 (per R2026-11).
- Property tax rate: Up to \$0.25 per \$1,000 of assessed property value.

## Fall 2026 update

Tax revenue projections through 2052 increased

\$516.1 million, or 0.4%, from the May 2026 system plan. The main drivers of this include:

| Tax Revenue – Change through 2052 |   |
|-----------------------------------|---|
| \$516M                            | ▲ |

- \$301.5 million, or 0.3%, 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. The regional employment growth is higher in the short term than forecasted in the May system plan. Conversely, the local household income growth forecast is lower than the May system plan. Regional employment is forecasted to decline by 0.1% in 2026 and grow by 0.8% in 2027. Household income is forecasted to have 0.4% growth in 2026 and grow by 0.8% in 2027.
- \$269.9 million, or 2.3%, increase in projected MVET revenue which is also driven by higher employment growth rate than what was included in the May system plan. Employment growth rather than household income has shown to be a more accurate driver of vehicle sales.
- \$8.1 million or 0.1% decrease in projected property tax revenue due to a lower assessed value forecast.
- \$47.2 million or 8.9% decrease in projected rental car tax due to a decline in the average price of rentals.

A comparison of tax revenue growth between the May 2026 system plan and fall 2026 Financial Plan is below.

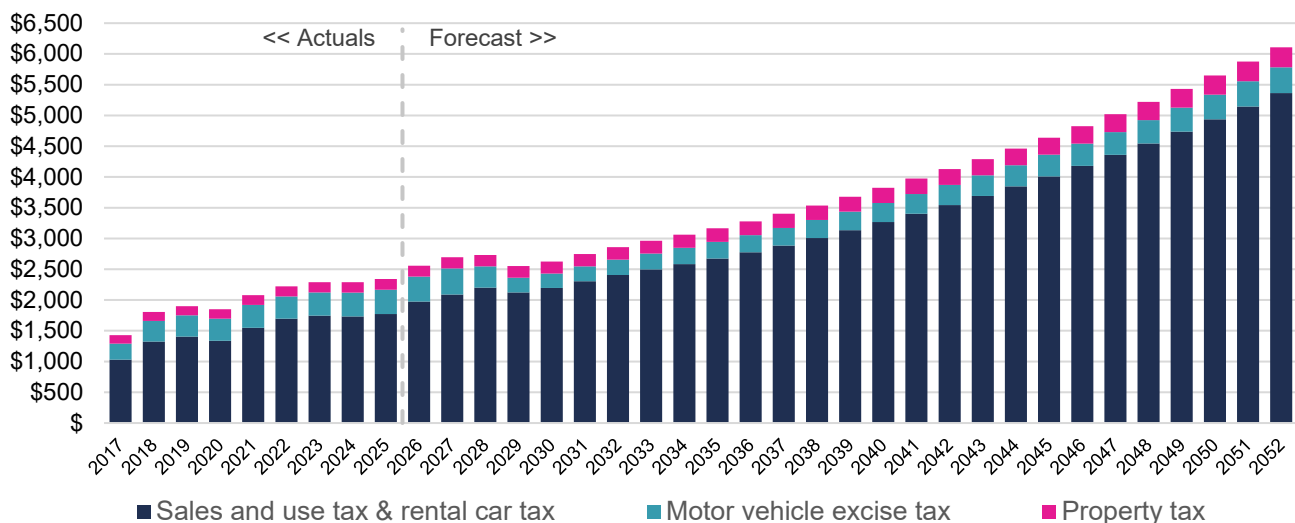
### Sound Transit tax revenue changes, May 2026 System Plan to Fall 2026.

| Tax revenue compound annual growth rate, 2017–2052 |                      |                  |
|----------------------------------------------------|----------------------|------------------|
| Tax revenue                                        | May 2026 System Plan | Fall 2026 Update |
| Sales tax                                          | 4.9%                 | 4.8%             |
| Motor vehicle excise tax                           | 1.3%                 | 1.4%             |
| Rental car tax                                     | 2.5%                 | 2.5%             |
| Property tax                                       | 6.0%                 | 5.7%             |

In total, the Fall 2026 Financial Plan projects tax revenues of \$123.5 billion, which comprise 63.6% of total sources 2017–2052. Tax revenues projected by year are shown below.

### Tax revenues 2017–2052

(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 \$27.8 billion in grant funding assumed in the Financial Plan 2017–2052, approximately \$4.0 billion, or 14.8%, 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 \$3.7 billion.
- Competitive grants are projected to receive \$947.0 million.
- Future ST3 FFGAs are projected to receive \$20.6 billion.

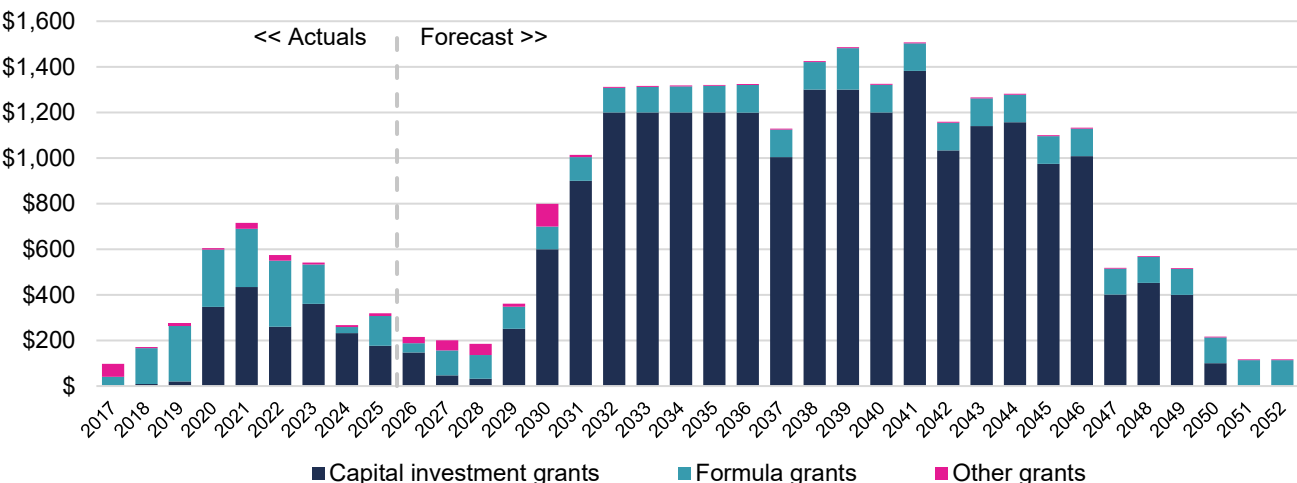
## Fall 2026 update

Total grant funding secured in the Financial Plan is \$40.2 million or 0.1% lower than projected in the May 2026 system plan. These assumptions are consistent with the May 2026 system plan. The slight reduction is a result of adjusting the formula funds forecast to account for shifting timelines of funding draws which reduces the total from 2029 through 2035. Total projected grant revenue of \$27.8 billion (2017–2052) by grant type is shown on the following graph.

| Grant Revenue Change through 2052 |   |
|-----------------------------------|---|
| \$(40M)                           | ↔ |

## Grant revenue 2017–2052

(YOE\$ in millions)



## Ridership and fare revenue

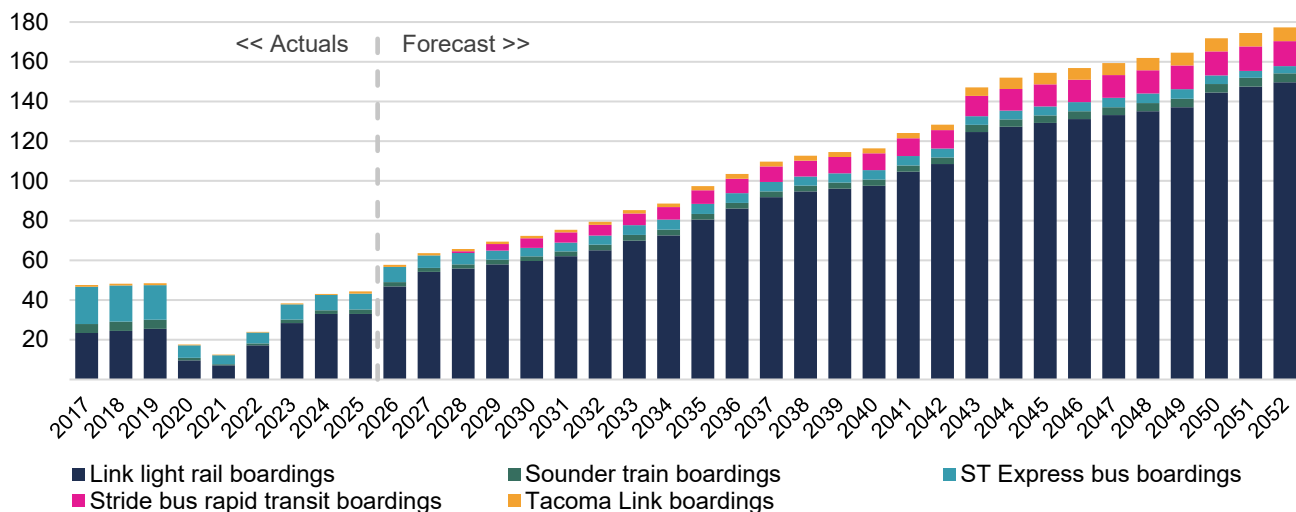
Fare revenues are a product of transit ridership, fare compliance, fare structures, and fare rates. Ridership is the result of a complex combination of factors, including service type and frequency, speed, reliability, safety, surrounding land use, station access, and regional employment trends. In the 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 2017–2052

(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 under the 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.

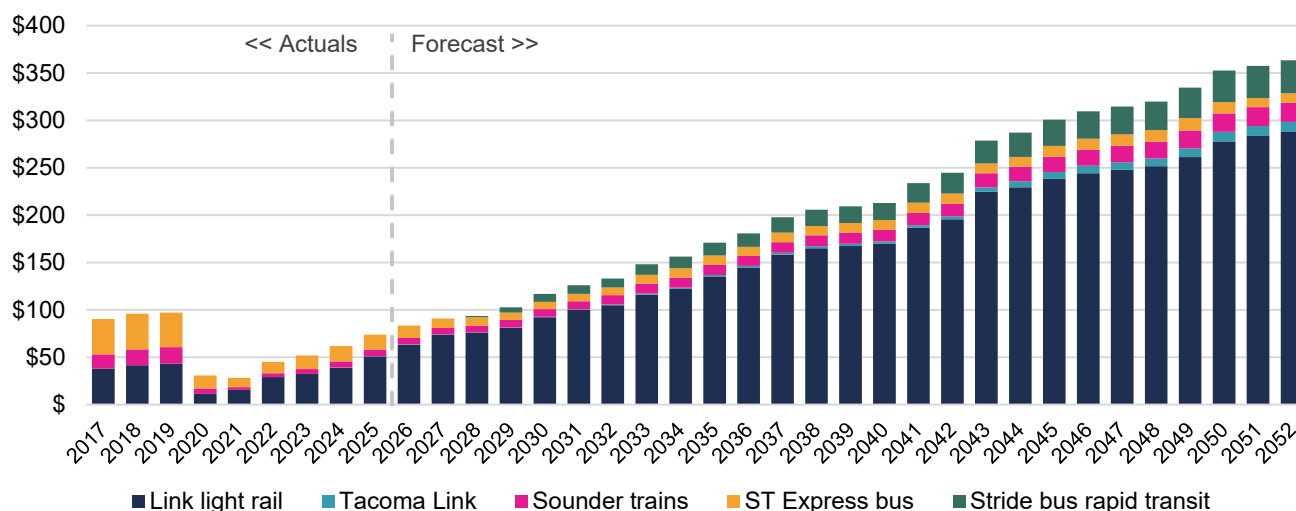
## Fall 2026 update

Compared to the May 2026 system plan, projected fare revenues decreased by \$359.6 million, or 5.2%, through 2052 due to a reduced assumption of boardings with fare media in the short-term and an increase in the assumption of the share of free fare youth ridership. In the May 2026 system plan, the assumption for boardings with fare media was 70% in 2027 and 75% in 2028 and beyond. In the fall 2027 plan, the assumption for boardings with fare media was 61% in 2027 through 2029 and then 75% in 2030 and beyond, once the fare gate pilot is implemented. The assumption of the share of free youth riders was updated from 1% in the May 2026 system plan to 6% in the fall 2026 plan. The 1% share of youth riders was based on historical data, but the actual number was difficult to determine since most free youth riders do not tap with any fare media. The assumption of 6% came from analysis completed as part of the May 13, 2026 WSP Faregate Assessment Report.

| Fare Revenue Change through 2052 |   |
|----------------------------------|---|
| \$ (360M)                        | ▼ |

## Fare revenue 2017–2052

(YOE\$ 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 2027 budget reflects a projected investment rate of 3.7%.
- In the long term, Sound Transit projects a conservative 2.5% rate of return on cash and investment balances throughout the planning horizon of 2052.

## Fall 2026 update

Projected interest earnings increased \$187.5 million, or 8.2%, through 2052 from the May 2026 system plan. The 2027 interest earnings budget was updated to reflect higher earnings due to the agency's available cash balances and market rates. Compared to the May 2026 system plan, the 2027 interest income budget added \$115.9 million. The remaining \$71.6 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.

| Interest Earnings Change through 2052 |   |
|---------------------------------------|---|
| \$188M                                | ▲ |

# Other revenue

Other revenue includes advertising, real estate sales proceeds, rental income, parking revenues, Clean Fuel Standard carbon credits, 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 2026 update

Other revenues increased by \$273.4 million or 27.7% through 2052 compared to the May 2026 system plan. This is primarily due to a \$177.7 million increase from the forecast for clean fuel standard revenue. The revenue increase is driven by a higher credit price forecast which was impacted by new, more aggressive carbon reduction targets adopted in 2025. The increase in credit price has already been observed through the first portion of 2026.

Additionally, the parking revenue forecast in the plan increased by \$60.2 million. In previous versions of the financial plan, parking revenue was shown as net revenue (revenue minus the cost to enforce paid parking) of \$46.7 million, as planned in ST3. As a result of the renewal of paid parking, parking enforcement costs are now included in the annual budget and are accounted for in the uses section of the long-range plan. The plan maintains a net parking revenue goal of \$46.7M, but now the revenue section reflects the gross revenue rather than the net revenue.

| Other Revenue Change through 2052 |                                                                                     |
|-----------------------------------|-------------------------------------------------------------------------------------|
| \$273M                            |  |

## 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 2026 as compared to the spring 2026 system plan update are shown in the table below.

### Changes in expenditures 2017–2052

(YOE\$ in millions)

| Summary of Expenditures, 2017-2046 |                      |                  | Fall 2026 vs May System Plan |             |
|------------------------------------|----------------------|------------------|------------------------------|-------------|
| Category                           | May 2026 System Plan | Fall 2026 Update | \$                           | %           |
| O&M Expenditures                   | 52,632               | 53,613           | 981                          | 1.9%        |
| System Expansion Expenditures      | 83,054               | 83,181           | 127                          | 0.2%        |
| Service Delivery Projects          | 24,530               | 24,503           | (27)                         | -0.1%       |
| Reserves                           | 1,593                | 1,596            | 3                            | 0.2%        |
| Debt Service*                      | 33,573               | 32,657           | (916)                        | -2.7%       |
| <b>Total</b>                       | <b>\$195,382</b>     | <b>\$195,551</b> | <b>\$169</b>                 | <b>0.1%</b> |

\* 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 2026 update

We updated the forecast for the consumer price index, construction cost index, and right-of-way index this fall. The forecasts were updated to include actual 2025 inflation and 2026 inflation-to-date, as well as new future forecasts based on economic outlooks and input from industry experts. Changes since the spring 2026 system plan are summarized below.

- CPI increased slightly since the spring 2026 system plan update from a CAGR of 2.76% for 2017 – 2052 to 2.82%. The increase is primarily due to spikes in fuel prices caused by the Iran war, leading to Seattle outpacing US CPI. Over the past 6 months, Seattle CPI grew twice as fast as the US (4.21% vs. 2.01%). Anticipating a gradual normalization of fuel-driven inflation, CPI growth slows in 2027 and reverts to the historical standard in 2028.
- CCI was adjusted slightly downward from the spring 2026 system plan from a CAGR of 3.76% for 2017-2052 to 3.73%. The slowed growth is attributed to lower actuals for 2025 than previously forecast (from unrealized tariff impacts) and ongoing recessionary pressures in the region.

Although labor markets remain stable, signs of moderation have emerged across several sectors. Real GDP growth slowed to 1.5% in the second quarter of 2026, while housing starts and manufacturing activity have fluctuated amid ongoing uncertainty regarding trade policy, demand, and input costs.

In August of 2026, the Treasury Department announced that the federal debt was over \$40 trillion. Heavy government borrowing puts upward pressure on interest rates because investors demand higher yields to buy more bonds. These elevated borrowing costs continue to weigh on investment decisions across the construction and real estate sectors as higher interest rates have increased financing costs for both public and private projects, making capital-intensive developments more difficult to fund and reducing the feasibility of some planned investments.

- The right-of-way index was adjusted downward since spring 2026 from a CAGR (2017-2052) of 4.49% to 4.21%. The lower than previously expected ROWI forecast was driven by commercial parcel values that have trended lower than historical levels due to the prevalence of remote work, although those trends appear to be reversing. Further, Industrial parcels continued to experience high levels of vacancy stemming from a slowdown in demand and leasing activity tied to economic uncertainty. Finally, multi-family parcel values were also suppressed due to a decline in construction starts relative to prior years.

Looking ahead, housing prices are expected to cool and gradually return to more moderate levels of growth (in the range of 1-2%). Commercial and Office parcel prices are predicted to rise as return-to-office mandates become more prevalent and urban centers stabilize due to increasing pedestrian activity. Industrial activity remains suppressed but the outlook is positive given continued population growth among high-earners in the region as well as the prevalence of e-commerce and logistics.

## Sound Transit inflation changes, spring 2026 to fall 2026

| Inflation compound annual growth rate 2017–2052 |                      |                  |
|-------------------------------------------------|----------------------|------------------|
| Index                                           | May 2026 System Plan | Fall 2026 update |
| Consumer price index                            | 2.76%                | 2.82%            |
| Construction cost index                         | 3.76%                | 3.73%            |
| Right-of-way index                              | 4.49%                | 4.21%            |
| Vehicle cost index                              | 3.39%                | 3.39%            |

## 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 Sound Transit's Transit Operations 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), with major cost drivers identified for levels of service anticipated by mode. The major cost drivers and levels of service are below:

- Link level of service: 4-to-6-minute peak headways across an expanding system. Drivers for this level of service include platform hours, number of stations, number of vehicles, and miles of track. These metrics were identified as part of the 2026 System Plan.
- ST Express level of service: 10-to-30-minute peak headways. Drivers for this level of service include platform hours, number of stations, and number of buses. These metrics were identified as part of the 2026 System Plan, with ST Express routes reducing platform hours as Link extensions open.
- Stride level of service: 10-to-15-minute peak headways. Cost drivers for this level of service include platform hours, number of stations, and number of buses. No changes to the Stride operating program were made in the 2026 System Plan.
- T Line level of service: 12-minute peak headways. Drivers for this level of service include platform hours, number of stations, number of vehicles, and miles of track. No changes to the T Line operating program were made in the 2026 System Plan.
- Sounder level of service: 13 daily round trips on the Sounder South line, and 4 daily round trips on the Sounder North line. Drivers for this level of service in number of daily trips, number of vehicles, and number of stations. The 2026 System Plan eliminated trips on the Sounder North line starting in 2034.

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.

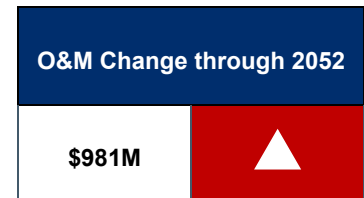
### ***Administrative costs allocated to modes and capital projects***

Administrative costs are allocated to the modes and system expansion and service delivery projects based on total project spending in each category. An example is 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 2026 update***

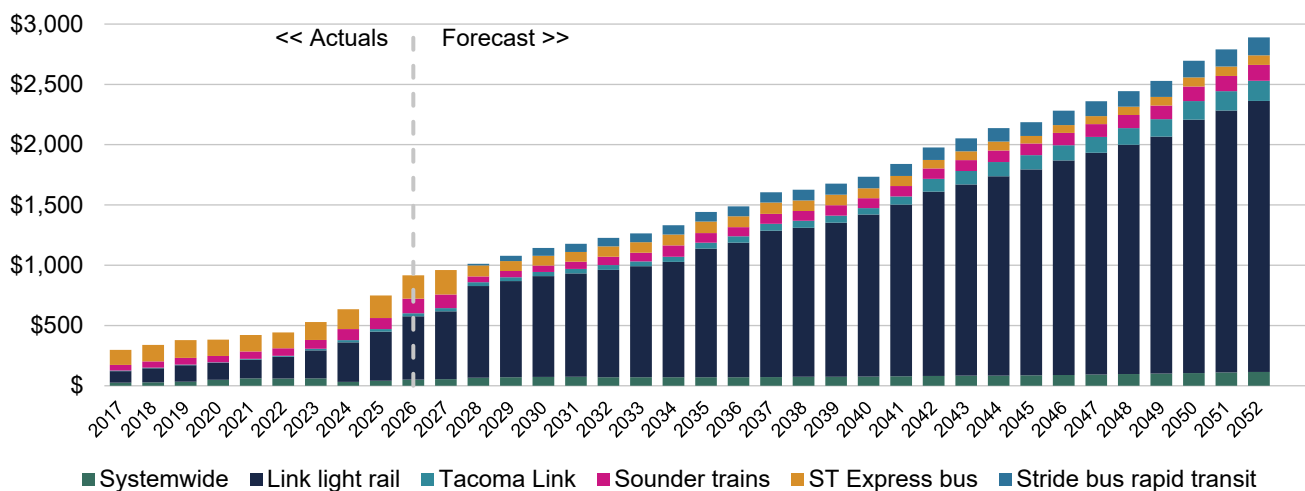
Projected O&M expenses increased \$981 million, or 1.9%, through 2052 from the May 2026 System Plan update. The main drivers include:

- \$528 million increase for enhanced passenger experience costs driven by growing Link system needs and rider initiatives.
- \$453 million for additional costs from partner vehicle maintenance contract negotiations, right-of-way upkeep, and inflation.



### **Operations and maintenance expenditures 2017–2052**

(YOE\$ in millions)



With this update, modal O&M expenses are forecasted to grow at a compounded rate of 4.5% annually through 2052, the completion of the plan.

### **Analysis: Operations and maintenance CAGRs, actuals and forecast**

| O&M Compound Annual Growth Rate (CAGR), Actuals and Forecast |           |           |
|--------------------------------------------------------------|-----------|-----------|
|                                                              | 2017-2025 | 2026-2052 |
| Compound annual growth rate                                  | 12.21%    | 4.52%     |

Since 2017, Sound Transit has seen rapid growth in services and expenses for those services, as the ST2 voter approved package completed. The actual CAGR for operating and maintenance expenses of 12.2% from 2017 to 2025 includes seven major extension openings in the span of five years, growing the pre-existing Link and T Line systems from about 20 miles to about 60 miles:

- Northgate Link extension, 2021, adding 4.3 miles and three new stations.
- Hilltop Tacoma Link extensions, 2023, adding 2.4 miles and seven new stations to the T Line.

- East Link Starter Line, 2024, adding 6.3 miles and eight new stations.
- Lynnwood Link extension, 2024, adding 8.5 miles and four stations.
- Downtown Redmond Link extension, 2025, adding 3.4 miles and two stations.
- Federal Way Link extension, 2025, adding 7.8 miles and three stations.
- Crosslake Connection, 2026, adding 7.4 miles and two stations.

Sound Transit also absorbed higher than expected cost increases for these services, including materials, purchased transportation rates, and utilities, during the historic inflationary environment since 2020, increasing the rate of cost growth above expectations for added service.

Historic inflation and the tripling the system size over a nine-year period resulted in 12.2% CAGR from 2017 to 2025. This rate of growth is not expected to repeat, as after the upcoming opening of the Pinehurst infill station in September 2026, no additional Link extensions are planned to open for nearly a decade, until the Tacoma Dome and West Seattle Link extensions begin revenue service in 2035. In the interim Stride bus rapid transit, which begins revenue service on initial segments in 2028, accounts for non-inflationary growth during that period.

The 2026 system plan forecasts approximately 40 miles of Link service, a similar increase in system size as added with the completion of ST2, but openings are spread over nearly 15 years, rather than clustered in five. The first ST3 Link extensions will open from 2035 to 2037, with revenue service to Tacoma Dome and West Seattle, followed by Everett segment one. Then the system takes a four-year pause in openings until Everett segment two begins revenue service in 2041, quickly followed by Ballard Link extension to Seattle Center in 2042. Then, another long pause of eight years, until the South Kirkland to Issaquah extension completes in 2050.

This extended timeline for new revenue service results in a significantly lower CAGR forecast 2026 to 2052 of 4.5%.

## **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](#) and the updated ST3 System Plan in [R2026-11](#) this year. 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 2026 update

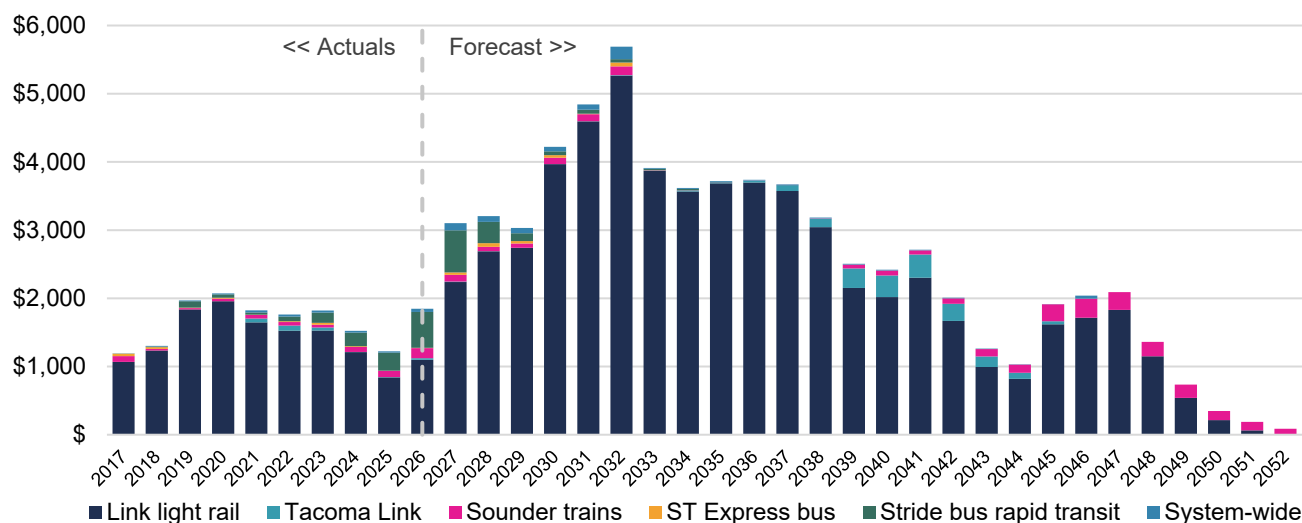
Projected system expansion expenditures increased \$127 million, or 0.2%, through 2052 from the May System Plan update.

- Updated inflation indices lowered the financial plan estimate by \$0.7 billion, including:
  - Significant decrease in construction cost index from Fall 2025 levels.
  - Increased consumer price and right-of-way indices partially offsetting the impact of the change to the construction cost index.
- Updated cash flows pushed out project spending, increasing project costs by \$0.7 billion without changing underlying estimates. Major drivers of this increase are:
  - \$285 million due to increasing the timeline for Ballard Link Extension expected construction spending and right-of-way acquisitions.
  - \$259 million due to extending the timeline for Series 3 LRV expected vehicle purchases from 2031 to mid-2030s.
- See [Appendix E: Financial Plan](#) for updated cost estimates for projects in planning.

| System Expansion Change through 2052 |   |
|--------------------------------------|---|
| \$127M                               | ↔ |

## System expansion expenditures by mode 2017–2052

(YOE\$ 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. These overhead costs were developed by taking overall procurement costs for assets provided by our finance team and averaging them out across the inventory of assets.

The asset inventory was developed primarily from data generated from our Asset Management Planning team, which is based on physical assessments and counts done out in the field during the process of assigning a condition score per the FTA's 5-point scale for a given asset. When condition assessments were not available, inventories are based on the repository of AsBuilt engineering drawings, or estimates based on the relative value of individual transit facilities. The condition was estimated based on the age and expected useful life of the asset.

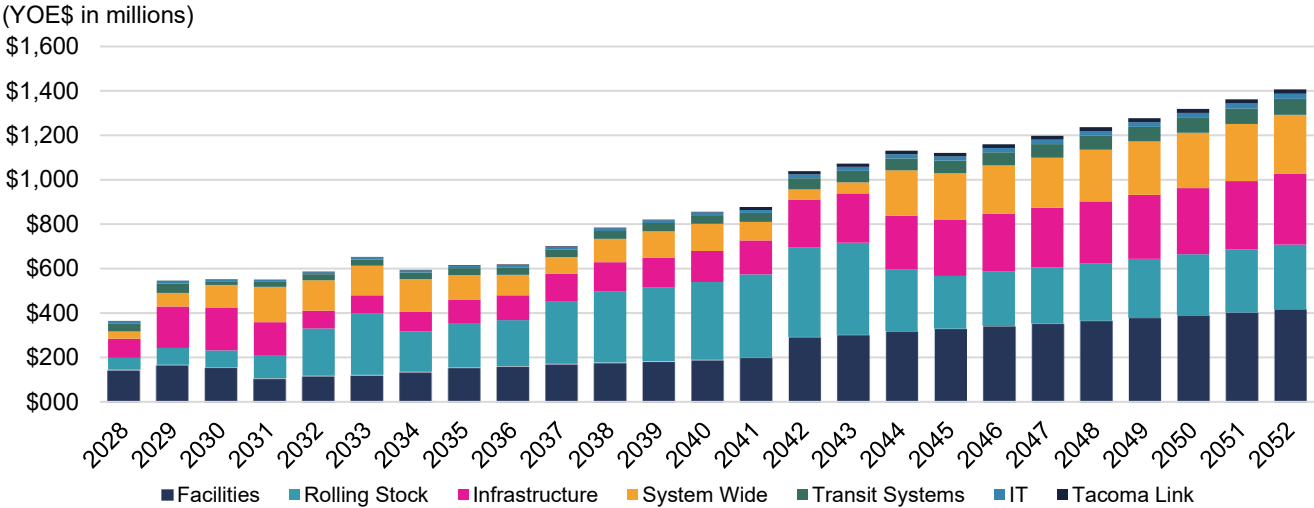
The replacement date for assets follows generally accepted principles for the useful life of transit facilities and equipment or useful lives identified for the agency’s assets when local operating conditions cause actual useful lives to differ from those estimates. Asset stewards within the agency were interviewed to review the useful life benchmarks of asset classes in their portfolio, and the asset plan the SOGR planning team developed. When asset stewards had more agency-specific information than the FTA benchmarks, we have used their assumptions. Our model allows for mid-life refurbishment and end-of-life extension projects to improve the condition score of an asset before retirement, but these are only utilized for a small minority of asset classes.

**Fall 2026 update**

The cost to repair and replace key operating assets has remained steady since the May System Plan update, at \$24.5B through 2052. The forecast is consistent with the lifecycle maintenance and capital replacement plan maintained by the Transit Operations Department.

| Service Delivery Projects<br>Change through 2052 |   |
|--------------------------------------------------|---|
| \$ (27M)                                         | ↔ |

**Service delivery project expenditure forecast by asset category 2028-2052**



**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 2.5% 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 of \$100 million is always available for operating expenditures.

**Fall 2026 update**

Projected contributions to reserves increased \$3 million, or 0.2%, through 2052 from the spring 2026 update.

| Reserves<br>And Cash Change through<br>2052 |   |
|---------------------------------------------|---|
| \$3M                                        | ↔ |

## Financing and Affordability

### Summary of Affordability Metrics

The following is a summary of affordability metrics Sound Transit is subject to (described in more detail in the sections below.) These metrics serve as early warning distress indicators, as well as the conditions used to evaluate if additional project scope can be advanced.

- Remaining available legal debt capacity and minimum net debt service coverage ratio are “medium risk.”
- Subarea equity compliance is met, which requires revenues generated in a subarea to be within 5% of expenditures in a subarea (either above or below).

| Metric                                                                                                                           | Definition                                   | Low Risk                                           | Medium Risk | High risk                                   | Unaffordable | Fall 2026 LRFP |                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|-------------|---------------------------------------------|--------------|----------------|-------------------------------------------------------------------------------------|
|  <b>Remaining available legal debt capacity</b> | Ability to issue debt                        | >20%                                               | 10-20%      | <10%                                        | <=0%         | <b>15.0%</b>   | -                                                                                   |
|  <b>Net debt service coverage</b>               | Ability to pay back debt                     | >1.8x                                              | 1.8x-1.65x  | 1.65-1.5x                                   | <1.5x        | <b>1.74x</b>   | -                                                                                   |
|  <b>Subarea equity</b>                          | Tax revenues benefit subarea where generated | Subarea costs do not exceed revenues by 5% or more |             | Subarea costs exceed revenues by 5% or more |              | <b>Met</b>     |  |

*\*Note: risk boundaries are approximate and may fluctuate based on outstanding risk.*

### Financial policy

The agency uses debt to bridge the gap between the timing of expenditures and the receipt of revenues. The current Financial Plan forecasts \$28.6 billion in bonds will be issued 2017 – 2052. Additionally, the plan includes \$4.3 billion in nine executed federal loans through the Transportation Infrastructure Finance and Innovation Act and Railroad Rehabilitation and Improvement Financing programs.

Assumptions:

- All-in issuance costs: 1.0% of par value.
- Bond interest rate: 5.0% 2025 – 2052.
- Bond term: 30 years.
- Interest only payment period on bonds: First five years.
- Bonds may have a non-level principal amortization structure.

### 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.

The agency’s projected net DSCR reaches a minimum of 1.74x in 2050 and rises thereafter. The agency’s other projected coverage minimums are in the table below. A minimum coverage of 1.73x is medium risk.

|  <b>Coverage</b> | <b>Affordability Risk</b> |
|-------------------------------------------------------------------------------------------------------|---------------------------|
| <b>1.74x</b>                                                                                          | <b>Medium</b>             |

## Sound Transit debt service coverage ratio policy minimums

| Debt Service Coverage Ratios (DSCR) | Policy Minimum DSCR Requirement | Minimum DSCR Forecasted | Year of Minimum |
|-------------------------------------|---------------------------------|-------------------------|-----------------|
| Overall Net DSCR                    | 1.50x                           | 1.73x                   | 2050            |
| Senior/ Prior ABT                   | 3.00x                           | 48.60x                  | 2026            |
| Subordinate/ Parity ABT             | 1.50x                           | 2.24x                   | 2038            |
| 2nd Junior ABT                      | 1.10x                           | 2.24x                   | 2038            |

## 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. An important metric of the agency's financial health is the remaining amount of debt that can be issued in any given year or remaining available legal debt capacity.

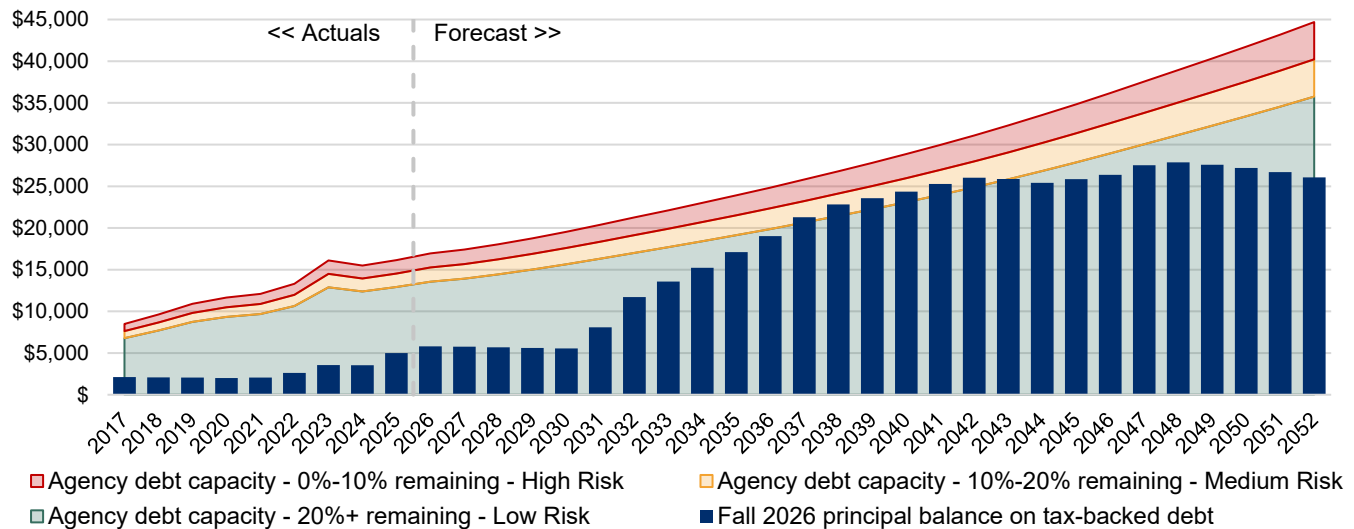
See below for projections of debt capacity and principal balance outstanding on tax-backed debt in each year.

|  Capacity | Affordability Risk |
|----------------------------------------------------------------------------------------------|--------------------|
| 15.0%                                                                                        | Medium             |

- The agency will come closest to its maximum debt capacity in 2038, reaching a minimum remaining available legal debt capacity of \$3.9 billion (14.9% of total available capacity in that year).
- The maximum principal debt balance of \$27.8 billion is reached in 2048 and declines after.
- The minimum remaining available legal debt capacity in 2038 of 15.0% is medium risk.

## Debt capacity 2017–2052

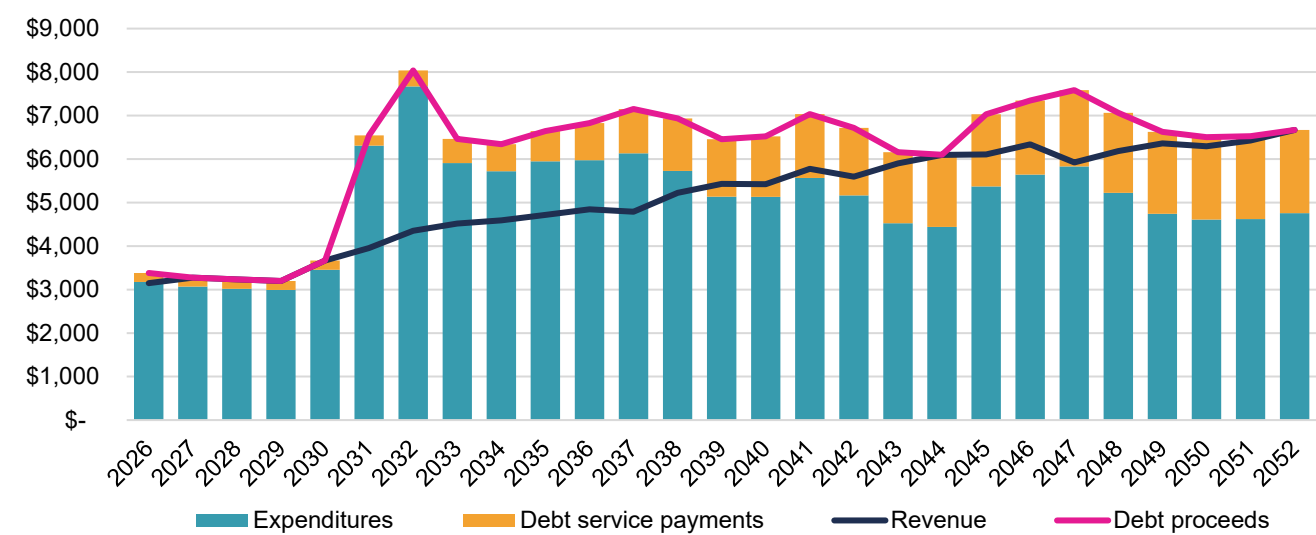
(YOES\$ in millions)



The following chart summarizes the agency's financing needs, which are based on the gap between sources and uses of funds through 2046. Debt proceeds represent 17% of total sources in the financial plan and are the second largest source behind tax revenue, which comprises 63% of total sources.

Summary of projected revenues, expenditures, and debt proceeds 2026 - 2052

(YOE\$ in millions)



## Long-range Financial Plan analysis

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

Sound Transit regularly conducts stress tests on the LRFP to assess the extent to which the agency's plans are susceptible to not being fully met due to external risk factors. 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. This does not represent a formal risk register but is a summary by major input category of risks and how they are factored into the LRFP.

| Category     | Input                                                             | Summary of Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
|--------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Tax revenues | Sales tax, MVET, rental car sales tax, and property tax forecasts | <p>The tax revenue forecast included in the Financial Plan does not predict economic cycles, but long-term economic forecasts are inherently uncertain and actual economic growth in the region could be lower than the current forecast.</p> <p>Fall 2026: There are some indicators of slowing sales tax including lower household income growth and assessed value growth than forecasted. These drivers inform the latest forecast, but if these metrics continue to slow, there may be lower revenues than planned.</p> |  |
| Grants       | Grant assumptions                                                 | <p>The grant revenue forecast is a potential risk because there is an assumption for FFGAs that are not executed. Additionally, the FTA approval process may impact grant revenue timing. Receiving grants later than planned will have a negative impact on affordability.</p> <p>Fall 2026: Known delays in the federal funding process may lead to a delay in the timing of grants assumed in the LRFP.</p>                                                                                                               |  |
| Fares        | Ridership Forecast                                                | <p>Long-term ridership trends remain uncertain as in person work requirements continue to change, and transit services shift from ST Express to Link light rail. If ridership is lower than planned, there will be a decrease in forecasted fare revenue.</p> <p>Fall 2026: The LRFP reflects the latest ridership forecasts.</p>                                                                                                                                                                                            |  |
|              | Compliance                                                        | <p>Fall 2026: Actual boardings with fare media has performed at ~62%, and the LRFP includes an assumption of 75% starting in 2030. This risk is being mitigated by the Board adoption of the Fare Gates policy. Staff will continue to monitor this assumption.</p>                                                                                                                                                                                                                                                          |  |
|              | Fare Rate and Average Fare per Boarding                           | <p>Fall 2026: the LRFP continues to include an assumption that fares will increase by five cents every four years in conjunction with the Fare Policy that the board will consider fare changes every four years (R2024-08). This increase is unlikely without regional coordination. In 2024, Sound Transit transitioned to a \$3 adult flat fare on Link and ST Express to facilitate cross-agency transfers without paying a transfer delta to ORCA.</p>                                                                  |  |

|                               |                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
|-------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Inflation                     | CPI, CCI, ROWI, VEHI                       | <p>Inflation indices are applied to project cost estimates and operating cost forecasts to convert these estimates to inflated dollars and to ensure they are reflecting the latest trends in the economy. 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 the agency's capital and operating expenditures would also rise beyond the current forecast.</p> <p>Fall 2026: There is additional uncertainty that could drive increases higher than currently assumed. The war in Iran is driving increased fuel costs and uncertainty in supply chains. Additionally, 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.</p> |  |
| System Expansion Projects     | System expansion cost estimates            | <p>Fall 2026: Cost estimates were updated in the 2026 System Plan to reflect a new cost estimating methodology, called bottom-up estimating, which specifically represents current market conditions and the complexity of project requirements. As projects complete procurement for major construction contracts, the final cost impacts of the constrained market for mega-project construction will become clear.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| O&M and Agency Administration | Service Hours & Network Plan               | <p>This risk represents the amount of service hours operated as compared to what is assumed in the plan, as service hours are a major cost driver of operations and maintenance.</p> <p>Fall 2026: A network plan is in development to align service metrics with the capital and operating program adopted in the May 2026 System Plan. We are monitoring the updated network plan to ensure consistency with assumptions that informed the May LRFP 2026 and anticipate any changes to be included in the LRFP in Spring 2027.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
|                               | ST Headcount, wage/benefit growth          | <p>A large driver of Operations and Maintenance and Agency Administration is ST Staff and growth of wages and benefits.</p> <p>Fall 2026: Known outstanding risks include the growth of healthcare premiums and wages and benefits, which have been growing over the past few years at a rate higher than the long-term assumption in the LRFP. Additionally, the agency must balance the headcount required to deliver, operate and maintain the ST3 plan with long-term affordability.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
|                               | Long-Range Forecasts of Contracted Service | <p>Higher costs for partners to deliver service than forecasted in the LRFP, as cost assumptions for these partners have a significant impact on the long-term operating cost of the full ST3 plan.</p> <p>Fall 2026: Since the opening of ST2 Link projects, staffing levels for our partners to deliver Link service have outpaced projections, as these extensions have introduced new complexity into the system and our assets require increased maintenance.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |

|                           |                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |
|---------------------------|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Service Delivery Projects | Service Delivery Project Long-Range Forecast | <p>Higher costs than forecasted to repair and replace our assets, as well as fund enhancement and administrative projects not related to system expansion. 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.</p> <p>Fall 2026: The forecast has been validated in Fall 2026 through an internal process and third party review, and there is no indication that it will rise above the current forecast.</p> |  |
| Debt                      | Interest Rate                                | <p>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. 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.</p> <p>Fall 2026: As of the end of Q2 2026, the estimated long-term borrowing cost is approximately 4.40%, which is below the Financial Plan long-term assumption of 5.0%.</p>  |  |
| Assessed Value            | Assessed Value Forecast                      | <p>One of the affordability metrics Sound Transit is subject to by state law is a limit on principal outstanding on tax-backed debt, which is limited to 1.5% of assessed value of the district. As a result, the forecast of assessed value impacts this metric and the affordability of the program. If assessed value is lower than forecasted, this will decrease the amount of debt the agency can issue to fund the program.</p> <p>Fall 2026: The LRFP reflects the latest forecast.</p>                                                                                    |  |

## Legend

| Summary of Risk |                                                                                                                                        |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------|
|                 | There are currently no validated forecasts that show a deviation from what is assumed in the Financial Plan.                           |
|                 | There are known outstanding risks but are not part of a validated forecast so are not assumed in the LRFP. Staff are monitoring risk.  |
|                 | There are known outstanding risks that are part of a validated forecast or assumptions.                                                |
|                 | There are known outstanding risks that are part of a validated forecast or assumptions, and this may require programmatic adjustments. |

# 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

- 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.
- 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.
- 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.

- 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.
- 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.
- 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

- 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.

- 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

- 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.
- 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.
- 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

- 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.
- 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.
- 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.
- 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

- 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.
- While the above policy prescribes the use of debt financing for subarea reporting, the Board will manage the agency's debt capacity on a consolidated basis to maximize resources between subareas.

#### PRIORITIES FOR EXPENDITURES

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

#### FINANCIAL MANAGEMENT & PROCUREMENT

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

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

#### ASSET MANAGEMENT

Sound Transit will invest in, maintain, and manage its physical assets and infrastructure to ensure safe, cost effective and sustainable ongoing provision of regional high capacity transit services to the citizens of the Puget Sound. The agency will operate and maintain its assets in a state of good repair that meets or exceeds all federal

and other regulatory requirements. The Board will maintain capital replacement and maintenance reserves and annual budgetary amounts sufficient to fully fund the system in a state of good repair. Sufficient funds will be set aside 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:

- Conduct an annual independent audit of its financial statements in compliance with state and federal requirements;
- Implement a performance audit program; and
- 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.

- 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.
- 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 have 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.

Outside of changes to the budget as allowed per the agency's Board-approved budget policy, amendments to the budget after adoption require the CEO to submit a budget resolution to the Board. Budget resolutions must be passed by a two-thirds majority vote of the Board.

## Budget Process

| Business planning             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mar – May                     | <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>                                                                                                      |
| Budget development            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| May – Jun                     | <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> </ul> |
| Internal review               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Jul - Aug                     | <ul style="list-style-type: none"> <li>Department Executive Directors present budget and position requests to the CFO for review.</li> <li>After refinement, CFO reviews position and budget request decisions with the executive team and confirms alignment to the agency’s strategic priorities and impact to the Long-Range Financial Plan.</li> <li>CEO makes final decisions on proposed budget.</li> </ul>                                                                                         |
| Proposed budget documentation |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Aug-Sep                       | <ul style="list-style-type: none"> <li>Financial Planning &amp; Analysis (FP&amp;A) team develops proposed budget and TIP documents.</li> <li>Department executives present the Proposed Service Plan to the Rider Experience and Operations Committee who recommends to the Board for approval.</li> </ul>                                                                                                                                                                                               |
| Board review                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Oct - Nov                     | <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>              |
| Budget adoption               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Nov - Mar                     | <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 2027 budget for departments totals \$1,224.2 million. Compared to the 2026 budget, this is an increase of \$85.3 million or 7.5%.

Department expenses are allocated mostly to the transit modal operating budgets, followed by projects, general and administrative, and fare and regional planning budgets.

#### 2027 Budgets by department

(in thousands)

| Department*                       | 2026<br>Budget      | 2027<br>Budget      | Budget \$<br>Change | Budget %<br>Change |
|-----------------------------------|---------------------|---------------------|---------------------|--------------------|
| Capital Delivery                  | \$ 89,832           | \$ 108,143          | \$ 18,311           | 20.4%              |
| Office of the CEO                 | 13,918              | 18,698              | 4,779               | 34.3%              |
| Civil Rights Equity & Inclusion   | 11,093              | 11,516              | 424                 | 3.8%               |
| Finance & Business Administration | 140,928             | 155,333             | 14,405              | 10.2%              |
| Legal                             | 10,218              | 11,963              | 1,745               | 17.1%              |
| Office of Planning & Development  | 7,102               | 14,678              | 7,577               | 106.7%             |
| Transit Operations                | 755,613             | 796,460             | 40,847              | 5.4%               |
| Office of Strategic Initiatives   | 24,810              | 25,718              | 907                 | 3.7%               |
| People & Culture                  | 23,717              | 26,257              | 2,540               | 10.7%              |
| Program Management Office         | 61,671              | 55,416              | (6,255)             | -10.1%             |
| <b>Total Department Budgets</b>   | <b>\$ 1,138,902</b> | <b>\$ 1,224,182</b> | <b>\$ 85,280</b>    | <b>7.5%</b>        |

*\*Reflects the new organization structure which was announced in January 2026. For more information, please refer to the section on “Sound Transit Departmental Programs”.*

## Agency Staffing

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

Changes in departmental number of approved positions between the 2026 Adopted and 2027 Proposed budgets are summarized below.

| Department                              | 2026 Adopted | Change    | 2027 Proposed |
|-----------------------------------------|--------------|-----------|---------------|
| (CDD) Capital Delivery                  | 373          | 84        | 457           |
| (CEO) Office of the CEO                 | 52           | 5         | 57            |
| (CREI) Civil Rights Equity & Inclusion  | 32           | (2)       | 30            |
| (FBA) Finance & Business Administration | 377          | 1         | 378           |
| (LEG) Legal                             | 34           | 3         | 37            |
| (OPD) Office of Planning & Development  | 28           | 25        | 53            |
| (OPS) Transit Operations                | 596          | (10)      | 586           |
| (OSI) Office of Strategic Initiatives   | 117          | (14)      | 103           |
| (PAC) People & Culture                  | 81           | 1         | 82            |
| (PMO) Program Management Office         | 224          | (17)      | 207           |
| <b>Total Positions</b>                  | <b>1914</b>  | <b>76</b> | <b>1990</b>   |

## Department Details

Department-specific details for staff changes between the 2026 Adopted & 2027 Proposed budgets are summarized below.

**Capital Delivery:** Adding 84 headcount to support delivery of the agency's capital program.

**Office of the CEO:** Adding five headcount as part of agency reorganization, reflecting the transfer of strategy & communications staff into the CEO department.

**Civil Rights Equity & Inclusion:** Removing two headcount due to the redeployment of positions to meet critical, near-term agency needs.

**Finance & Business Administration:** Adding one headcount to support increased IT network engineering needs.

**Legal:** Adding three headcount to support increased investigation and real estate services needs.

**Office of Planning & Development:** Adding 25 headcount as part of agency reorganization, reflecting the transfer of various community development, asset transition, and strategy planning staff into the OPD department.

**Transit Operations:** Removing 10 headcount as TLE positions roll off as scheduled.

**Office of Strategic Initiatives:** Removing 14 headcount as part of agency reorganization, reflecting the transfer of various staff previously assigned to the former Strategy department.

**People & Culture:** Adding one headcount to support increased compliance, workforce development, and employee support needs.

**Program Management Office:** Removing 17 headcount as part of agency reorganization and the redeployment of positions to meet critical, near-term agency needs.

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

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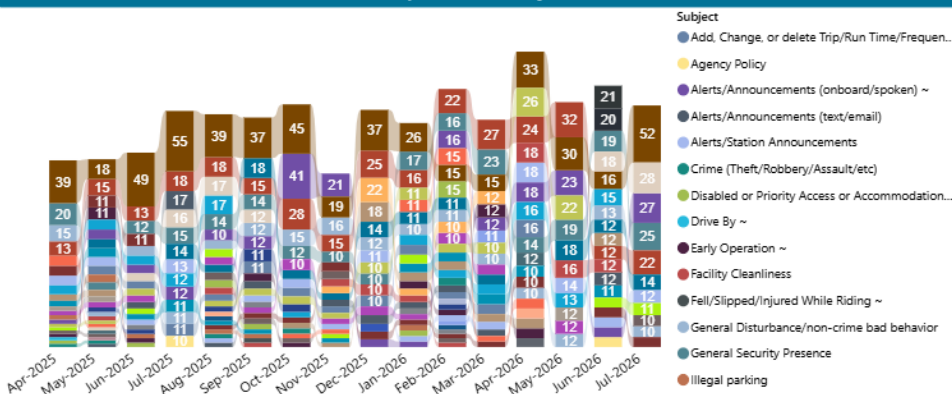
The agency reports on performance measures for all operating modes as well as certain key programs such as the Vertical Transportation program on a monthly basis. The below reporting package was presented on October 1, 2026 REO Committee meeting.

## Link

|             | Headway Adherence | 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  | 88%               | Line 1: N/A<br>Line 2: N/A               | Siemens: 76%<br>Kinkisharyo: 67%               | Siemens: 54,404<br>Kinkisharyo: 18,633               | Vehicles: 97%<br>Track: 99%<br>Power: 95%<br>Facilities Mech: 97%<br>Facilities Elec: 99%                                    | 84%           | 7.32                      |
| Prior Month | 89%               | Line 1: 95%<br>Line 2: 97%               | Siemens: 81%<br>Kinkisharyo: 71%               | Siemens: 72,041<br>Kinkisharyo: 69,142               | Vehicles: 96%<br>Track: 99%<br>Power: 93%<br>Facilities Mech: 97%<br>Facilities Elec: 96%                                    | 83%           | 5.89                      |
| Current     | <b>86%</b>        | Line 1: <b>96%</b><br>Line 2: <b>97%</b> | Siemens: <b>82%</b><br>Kinkisharyo: <b>69%</b> | Siemens: <b>79,286</b><br>Kinkisharyo: <b>39,561</b> | Vehicles: <b>97%</b><br>Track: <b>98%</b><br>Power: <b>89%</b><br>Facilities Mech: <b>91%</b><br>Facilities Elec: <b>95%</b> | <b>88%</b>    | <b>5.85</b>               |

- Headway Adherence decreased from 89% to 86%, remaining below the 90% target and the prior-year performance of 88%. Operated as Scheduled improved from 95% to 96% on Line 1, while Line 2 remained stable at 97%. Despite these improvements, both lines remained below the 98.5% target.
- The decline in Headway Adherence was likely influenced by several unplanned disruptions, including multiple OCS power-loss events, multiple LRV mechanical failures, an the LRV roof-hatch failure incident, a collision, infrastructure-related issues, emergency door-handle activations, road vehicle blocking the trackway, and a station closure associated with a police investigation. The LRV roof-hatch failure incident was particularly notable due to its operational impact and the service response required. Collectively, these disruptions likely contributed to service gaps, train bunching, and uneven train spacing. However, the improved or stable Operated as Scheduled results indicate that most scheduled trips were delivered despite these operational challenges.
- The FIFA World Cup was the most significant special event during the reporting period and the primary driver of increased ridership. Link service also supported Mariners, Sounders and Reign games, concerts, and the Torchlight Parade. The substantial event-related ridership, particularly associated with the FIFA World Cup, increased demands on passenger management and service regulation while Link continued to support the region's major events.

Top n Case Subjects



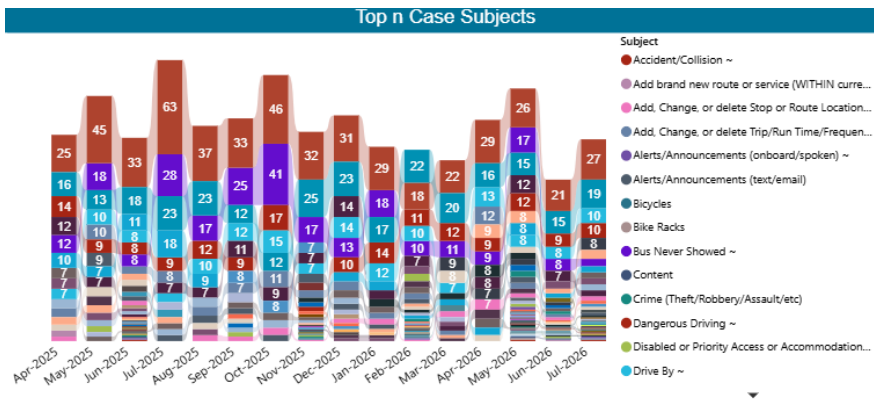
## Link Customer Comments

- Link complaints per 100,000 boardings decreased slightly from June to July 2026.

## 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: 96%<br>PT: 72%<br>KCM: 82%                      | CT: 97.1%<br>PT: 99.5%<br>KCM: 99.5%                      | CT: 22%<br>PT: 97%<br>KCM: 97%               | CT: 12,531<br>PT: 18,506<br>KCM: 5,706                     | CT: 100%<br>PT: 99%<br>KCM: 98%                        | 78%           | 19.89                     |
| Prior Month | CT: 98%<br>PT: 77%<br>KCM: 83%                      | CT: 98.4%<br>PT: 99.5%<br>KCM: 99.5%                      | CT: N/A<br>PT: 97%<br>KCM: 96%               | CT: N/A<br>PT: 22,955<br>KCM: 8,364                        | CT: 100%<br>PT: 99%<br>KCM: 100%                       | 79%           | 11.78                     |
| Current     | CT: <b>97%</b><br>PT: <b>77%</b><br>KCM: <b>83%</b> | CT: <b>99.6%</b><br>PT: <b>99.2%</b><br>KCM: <b>99.3%</b> | CT: N/A<br>PT: <b>99%</b><br>KCM: <b>96%</b> | CT: <b>6,165</b><br>PT: <b>23,596</b><br>KCM: <b>4,812</b> | CT: <b>100%</b><br>PT: <b>100%</b><br>KCM: <b>100%</b> | <b>74%</b>    | <b>15.01</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 marginally below standard due to personnel and traffic issues delaying trips significantly.
- Community Transit continued to see challenges with Fleet Availability and operating scheduled trips. These service impacts continue to be driven by personnel availability issues, an aging fleet and Community Transit 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. However, it needs to be pointed out that the Vehicle Availability Metric at CT is incorrect as the actual number is much closer to the standard. King County Metro fell only short of their Operated Trips as scheduled for February. 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 were well within standards for July 2026.
- 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: 96%<br>North: 96%               | South: 100%<br>North: 100%             | N/A                | 7,924                         | N/A           | 59%           | 16.72                     |
| Prior Month | South: 95%<br>North: 98%               | South: 99%<br>North: 99%               | N/A                | 15,745                        | N/A           | 64%           | 25.90                     |
| Current     | South: <b>96%</b><br>North: <b>94%</b> | South: <b>98%</b><br>North: <b>98%</b> | <b>N/A</b>         | <b>5,184</b>                  | <b>N/A</b>    | <b>61%</b>    | <b>24.45</b>              |

- In July 2026, South Line on-time performance improved by 1% compared to June and matched the performance achieved in July 2025.
- Our North Line experienced two significant emergency events involving pedestrian incidents on 7/7 and 7/31, which resulted in major service delays. Despite these unforeseen disruptions, the line maintained strong overall performance, with OTP finishing only slightly below the 95% target.

## Tacoma Link

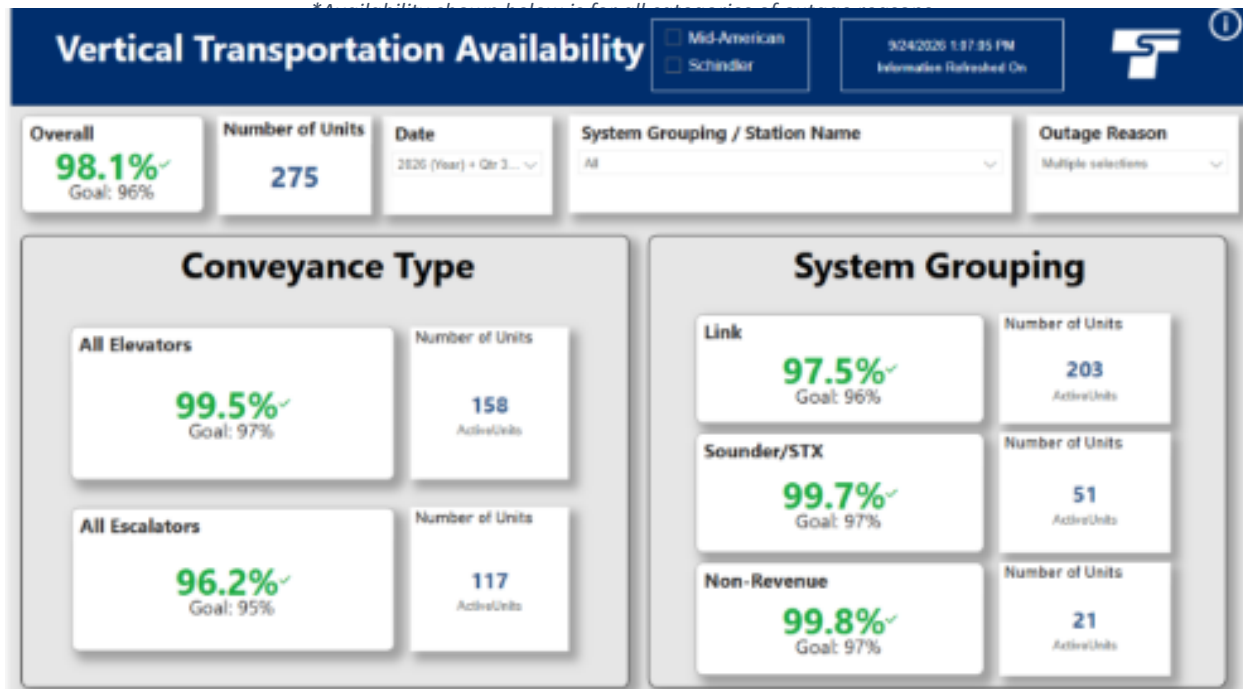
|             | On Time Performance | Operated as Scheduled | Fleet Availability | Mean Distance Between Failure | PM Compliance | Parking Usage <sup>2</sup> | Customer Complaints       |
|-------------|---------------------|-----------------------|--------------------|-------------------------------|---------------|----------------------------|---------------------------|
| Target      | > 98.5%             | > 98.5%               | TBD                | TBD                           | >90%          | TBD                        | <15 per 100,000 boardings |
| Prior Year  | 99.6%               | 99.5%                 | 94.2%              | N/A                           | 95%           | N/A                        | 4.08                      |
| Prior Month | 99.7%               | 99.6%                 | 88%                | N/A                           | 99%           | 41%                        | 2.32                      |
| Current     | <b>99.8%</b>        | <b>99.8%</b>          | <b>87.1%</b>       | <b>N/A</b>                    | <b>98%</b>    | <b>39%</b>                 | <b>3.88</b>               |

- In July 2026, T-Line's on-time performance and the percentage of trips operated as scheduled continue to be well above target. T Line fleet availability had a slight decrease for July when compared to June. The mode's preventative maintenance compliance in July remains well above the target.

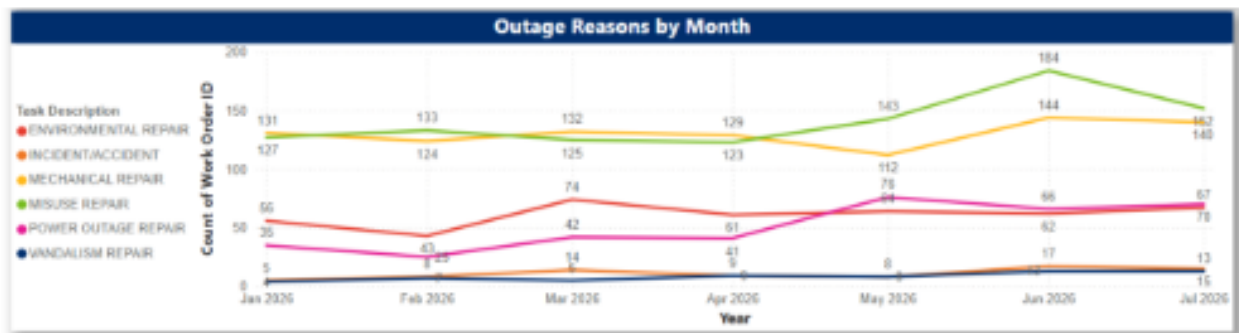
<sup>2</sup> Based on Tacoma Dome Station, which is shared with Sounder.

## 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>



- All system groups met their respected target availability.



- Noteworthy: June 2026 was the month that was during The World Cup when we saw the highest numbers of ridership.
- Misuse outages saw a 17% decrease in outages from the previous month. 40% of these outages were due to individuals with scooters and pushing the emergency stop button for no apparent reason.
- Mechanical outages stayed relatively equal from the prior month.

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

---

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.

The constant dollar cost estimates, or Financial Plan values, are located in the table below. Full Financial Plan values are presented in constant 2026 dollars, based on our fall 2026 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 2026) and previous (May System Plan Update) 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. All costs 2026\$ in millions.

| Cost Estimates in 2026\$<br>(In Millions)        | Voter<br>Approved | May System<br>Plan Update | Fall 2026 |
|--------------------------------------------------|-------------------|---------------------------|-----------|
| <b>Link</b>                                      |                   |                           |           |
| BALLARD LINK EXTENSION                           | 7,077             | 13,270                    | 13,272    |
| EVERETT LINK EXTENSION                           | 4,993             | 7,007                     | 7,007     |
| GRAHAM ST INFILL STATION                         | 118               | 184                       | 184       |
| LINK O&M FACILITY NORTH                          | 1,205             | 1,633                     | 1,633     |
| LINK O&M FACILITY SOUTH                          | 882               | 2,293                     | 2,293     |
| NORTH CORRIDOR MOW                               | 0                 | 61                        | 61        |
| S KIRKLAND-ISSAQUAH LINK EXTN                    | 3,124             | 4,165                     | 4,165     |
| SERIES 3 LRV                                     | 2,187             | 3,520                     | 3,520     |
| TACOMA DOME LINK EXTENSION                       | 3,316             | 5,607                     | 5,607     |
| WEST SEATTLE LINK EXTENSION                      | 2,531             | 5,722                     | 5,724     |
| <b>Tacoma Link</b>                               |                   |                           |           |
| TACOMA COMMUNITY COLLEGE EXT                     | 787               | 1,059                     | 1,059     |
| <b>Sounder</b>                                   |                   |                           |           |
| SOUNDER SOUTH CAPACITY EXPANSION                 | 1,534             | 550                       | 550       |
| SOUNDER MAINTENANCE BASE                         | 286               | 253                       | 253       |
| TDS PARKING AND ACCESS IMPROV                    | 25                | 20                        | 20        |
| <b>ST Express</b>                                |                   |                           |           |
| STEX FLEET FOR INTERIM STEX SERVICE              | 34                | 34                        | 34        |
| <b>Other Funds Managed within Financial Plan</b> |                   |                           |           |
| LINK SUPPORT FACILITIES FUND                     | 0                 | 39                        | 39        |
| SUSTAINABILITY COST ALLOCATION                   | 0                 | 110                       | 112       |

Four projects authorized in the System Plan update (R2026-11) do not have current cost estimates, but have year of expenditure dollars reserved for them in the financial plan:

| Funding reserve in YOES<br>(In Millions) | Fall 2026 |
|------------------------------------------|-----------|
| HCT PLANNING STUDIES                     | 100       |
| ST EXPRESS BUS BASE                      | 100       |
| RENTON TRANSIT CENTER GARAGE             | 100       |
| REGIONAL PARKING FUND                    | 100       |

## APPENDIX F: COMPLIANCE WITH ASSET MANAGEMENT POLICY

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

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

Compliance: Met. The agency currently meets or exceeds all Federal Transit Administration requirements as of December 31, 2025. However, the FTA compliance framework is fairly limited at this time and compliance does not constitute assurance that an agency's asset management practices are mature.

- 86% of facilities assets are at a condition assessment of three or better under FTA guidelines.
- 80% 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.
- 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 Transit Asset Management Plan that was most recently updated in October 2026. 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 Service Delivery Project Forecast, fall 2025–fall 2026**

| Year         | Fall 2025 Service Delivery Project Forecast (YOE\$ in 000s) | Fall 2026 Service Delivery Project Forecast (YOE\$ in 000s) | Difference         |
|--------------|-------------------------------------------------------------|-------------------------------------------------------------|--------------------|
| 2027         | 224,170                                                     | 204,994                                                     | (19,176)           |
| 2028         | 200,452                                                     | 364,128                                                     | 163,676            |
| 2029         | 327,519                                                     | 546,189                                                     | 218,670            |
| 2030         | 355,957                                                     | 552,086                                                     | 196,129            |
| 2031         | 341,243                                                     | 550,609                                                     | 209,366            |
| 2032         | 331,411                                                     | 586,066                                                     | 254,655            |
| 2033-2060    | 27,122,096                                                  | 29,314,591                                                  | 2,192,495          |
| <b>Total</b> | <b>\$28,902,848</b>                                         | <b>\$32,118,666</b>                                         | <b>\$3,215,818</b> |

### **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 2027–2032 is \$2.8 billion, while the current TIP is \$1.1 billion, a difference of \$1.7 billion. 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 2026 Service Delivery Project Forecast**

| <b>Year</b>  | <b>TIP project funding<br/>for Service Delivery<br/>Projects<br/>(YOE\$ in 000s)</b> | <b>Fall 2026 Service<br/>Delivery Project<br/>Forecast<br/>(YOE\$ in 000s)</b> | <b>Difference</b>  |
|--------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------|
| 2027         | 190,316                                                                              | 204,994                                                                        | 14,678             |
| 2028         | 333,837                                                                              | 364,128                                                                        | 30,291             |
| 2029         | 262,655                                                                              | 546,189                                                                        | 283,534            |
| 2030         | 121,388                                                                              | 552,086                                                                        | 430,698            |
| 2031         | 79,942                                                                               | 550,609                                                                        | 470,667            |
| 2032         | 82,297                                                                               | 586,066                                                                        | 503,769            |
| <b>Total</b> | <b>\$1,070,434</b>                                                                   | <b>\$2,804,072</b>                                                             | <b>\$1,733,638</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.

## 2027–2036 replaceable asset policy detail

| Year | Fall 2026 Service Delivery Project Forecast (YOE\$ in 000s) | Greater than \$50M? | ST replaceable asset value (YOE\$ in 000s) | 2% of Amount | Variance between forecast and 2% | Policy met?     |
|------|-------------------------------------------------------------|---------------------|--------------------------------------------|--------------|----------------------------------|-----------------|
| 2027 | 204,994                                                     | Yes                 | 23,079,036                                 | 461,581      | (256,587)                        | No <sup>1</sup> |
| 2028 | 364,128                                                     | Yes                 | 23,173,255                                 | 463,465      | (99,337)                         | No <sup>1</sup> |
| 2029 | 546,189                                                     | Yes                 | 23,273,408                                 | 465,468      | 80,721                           | Yes             |
| 2030 | 552,086                                                     | Yes                 | 23,307,909                                 | 466,158      | 85,928                           | Yes             |
| 2031 | 550,609                                                     | Yes                 | 23,307,909                                 | 466,158      | 84,451                           | Yes             |
| 2032 | 586,066                                                     | Yes                 | 26,779,337                                 | 535,587      | 50,479                           | Yes             |
| 2033 | 652,653                                                     | Yes                 | 26,779,337                                 | 535,587      | 117,066                          | Yes             |
| 2034 | 594,485                                                     | Yes                 | 27,875,944                                 | 557,519      | 36,966                           | Yes             |
| 2035 | 615,832                                                     | Yes                 | 31,532,802                                 | 630,656      | (14,824)                         | No <sup>1</sup> |
| 2036 | 618,569                                                     | Yes                 | 31,779,988                                 | 635,600      | (17,031)                         | No <sup>1</sup> |

<sup>1</sup> In 2027, 2028, 2035 and 2036, the policy is not met. This is due to major expansion openings in those years or the year prior, which causes the asset value to increase in advance of the expected SOGR expenditure.

### **Section 3.2.3: The agency’s long-term Financial Plan will include the full State of Good Repair forecast through 2060.**

Compliance: Met. The Fall 2026 Financial Plan includes the full forecast through 2060.

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

Compliance: Met. The projected CRR balance at the end of 2026 is \$392.7M.

### **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. Additional assessment conducted by independent consultants was completed in October 2026.

## 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 2027 as well as new projects for 2027. 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                       |
| Sounder 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                       | ST2 Appendix A |
| Everett Link Extension          | Location       |
| Federal Way Link Extension      | Location       |
| Graham St Infill Station        | Location       |
| Link O&M Facility East          | ST2 Appendix A |
| Lynnwood Link Extension         | ST2 Appendix A |
| NE 130th Street Infill Station  | Location       |

| <b>System expansion: Link</b>               | <b>Driver</b>       |
|---------------------------------------------|---------------------|
| North Corridor Mow                          | System-Wide Benefit |
| Northgate Link Extension                    | Location            |
| O&M Facility-South                          | System-Wide Benefit |
| S 200th Link Extension                      | Location            |
| Series 2 Light Rail Vehicle Fleet Expansion | Fleet Requirements  |
| Series 3 Light Rail Vehicle                 | System-Wide 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 Station Parking & Access Improvements | Location                  |
| Lakewood Station Improvements                            | Location                  |
| Sounder Fleet Expansion                                  | Service Miles             |
| Sounder Maintenance Base 1                               | 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 Access Improvements                  | Location                  |

| <b>System expansion: ST Express</b> | <b>Driver</b> |
|-------------------------------------|---------------|
| Bus On Shoulder Project             | Location      |
| North Sammamish Park & Ride         | Location      |
| Pacific Ave SR 7 Bus Corridor       | Location      |

| <b>System expansion: ST Express</b> | <b>Driver</b>  |
|-------------------------------------|----------------|
| Rapidride C And D                   | Location       |
| Rex I-90 2 Way Trans& Hov III       | Location       |
| ST Express Bus Base                 | ST2 Appendix A |
| ST Express Fleet Expansion          | Platform Hours |

| <b>System expansion: Stride</b> | <b>Driver</b> |
|---------------------------------|---------------|
| Bus OMF                         | 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      |
| Tacoma Community College Extension   | Location      |

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

| Service Delivery Projects             | Driver              |
|---------------------------------------|---------------------|
| Communications & Controls             | Location            |
| Commuter Rail Vehicle                 | Location            |
| Crossings And Train Control           | Location            |
| Data Management Program               | System-Wide Benefit |
| Digital Passenger Information System  | System-Wide Benefit |
| DSTT Modernization                    | Location            |
| ERP/EAM Redesign                      | System-Wide Benefit |
| Facility MEP                          | Location            |
| Facility Property                     | Location            |
| Facility Structure                    | Location            |
| Fire Life Safety Systems              | Location            |
| Guideway Structural                   | Location            |
| Information Technology Program        | System-Wide Benefit |
| IT Network Redesign-Phase 2           | System-Wide Benefit |
| IT Tech Infrastructure                | System-Wide Benefit |
| Light Rail Vehicle                    | Service Miles       |
| Mountlake Terrace Rehabilitation      | Location            |
| Non Revenue Vehicle                   | Location            |
| Ops And Admin Support Facilities      | Location            |
| Project Management Information System | System-Wide Benefit |
| Revenue Bus                           | Service Miles       |
| System Wide Asset Support             | Location            |
| T-Link Trains And Trackway            | Location            |
| Trackway                              | Location            |
| Traction Power                        | Location            |
| Transit Technology                    | Location            |
| Vertical Transportation               | 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

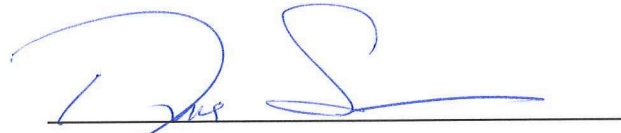
4.3 Resolution No. R2015-32 Asset Management Policy

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 Proposed 2027 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 proposed 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 2027 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 2027, 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](#).

## Project detail pages: how to read SAMPLE

1

### SOUNDER MAINTENANCE BASE

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



3

#### 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

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#### Authorized Allocation

|                  |           |
|------------------|-----------|
| Prior Year TIP   | \$ 12,968 |
| Change           | \$ 3,500  |
| Current Year TIP | \$ 16,468 |

YOES in 000s

#### Changes to Authorized Allocation

Increased to support real property easement and utility relocation activities.

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#### Budget Year Activities

| Phase                         | Primary Drivers:                                  |
|-------------------------------|---------------------------------------------------|
| AGENCY ADMINISTRATION         | Staffing costs.                                   |
| PRELIM ENGINEERING/ENV REVIEW | Environmental evaluation update.                  |
| ROW ACQUISITION+PERMITS       | Real property easement and relocation activities. |
| CONSTRUCTION                  | Advanced utility relocation.                      |
| CONSTRUCTION SERVICES         | Refresh the design-build procurement documents.   |

YOES in 000s

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#### Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 2,805            | 876             | 42              | 0           | 0           | 0           | 0           | 0           | 3,723            |
| PRELIM ENGINEERING/ENV REVIEW | 3,229            | 250             | 1               | 0           | 0           | 0           | 0           | 0           | 3,480            |
| ROW ACQUISITION+PERMITS       | 3,063            | 104             | 450             | 0           | 0           | 0           | 0           | 0           | 3,617            |
| CONSTRUCTION                  | 651              | 500             | 2,497           | 0           | 0           | 0           | 0           | 0           | 3,648            |
| CONSTRUCTION SERVICES         | 1,726            | 273             | 1               | 0           | 0           | 0           | 0           | 0           | 2,000            |
| <b>Total</b>                  | <b>\$ 11,475</b> | <b>\$ 2,003</b> | <b>\$ 2,990</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 16,468</b> |

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#### Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Snohomish    | 1,721            | 300             | 449             | 0           | 0           | 0           | 0           | 0           | 2,470            |
| Pierce       | 9,754            | 1,703           | 2,542           | 0           | 0           | 0           | 0           | 0           | 13,998           |
| <b>Total</b> | <b>\$ 11,475</b> | <b>\$ 2,003</b> | <b>\$ 2,990</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 16,468</b> |

# System Expansion

SOUNDER COMMUTER RAIL

(in thousands)



| Cashflow by Project (YOE \$000s) |                   |                  |                  |                  |                  |                  |                  |                  |                   |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Subarea Allocation               | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years     | Total             |
| SOUNDER MAINTENANCE BASE         | 11,475            | 2,003            | 2,990            | 0                | 0                | 0                | 0                | 0                | 16,468            |
| LAKEWOOD STATION IMPROVEMENTS    | 11,166            | 14,556           | 19,332           | 14,083           | 7,882            | 1,127            | 0                | 0                | 68,146            |
| SUMNER, KENT & AUBURN SPAI       | 281,291           | 27,947           | 2,808            | 325              | 0                | 0                | 44,774           | 0                | 357,145           |
| SOUNDER SOUTH CAPACITY EXPN      | 27,525            | 14,525           | 10,158           | 2,134            | 1,071            | 0                | 0                | 0                | 55,414            |
| SOUTH TACOMA ACCESS IMPROV       | 7,034             | 4,625            | 17,095           | 12,868           | 13,630           | 15,114           | 0                | 0                | 70,367            |
| TDS ACCESS IMPROVEMENTS          | 930               | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 930               |
| DUPONT EXTENSION                 | 5,953             | 6,727            | 4,595            | 360              | 0                | 0                | 0                | 0                | 17,636            |
| SOUNDER SOUTH EXPANDED SERVICE   | 200,855           | 712              | 0                | 0                | 0                | 0                | 0                | 0                | 201,567           |
| SOUNDER FLEET EXPANSION          | 98,953            | 0                | 0                | 0                | 0                | 0                | 0                | 11,331           | 110,284           |
| <b>Subarea Allocation Total</b>  | <b>\$ 645,183</b> | <b>\$ 71,095</b> | <b>\$ 56,979</b> | <b>\$ 29,771</b> | <b>\$ 22,583</b> | <b>\$ 16,241</b> | <b>\$ 44,774</b> | <b>\$ 11,331</b> | <b>\$ 897,957</b> |

| Cashflow by Subarea (YOE \$000s) |                   |                  |                  |                  |                  |                  |                  |                  |                   |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Subarea Allocation               | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years     | Total             |
| Snohomish                        | 1,721             | 300              | 449              | 0                | 0                | 0                | 0                | 0                | 2,470             |
| South King                       | 208,378           | 25,979           | 6,503            | 1,182            | 479              | 0                | 31,208           | 0                | 273,728           |
| Pierce                           | 435,085           | 44,815           | 50,028           | 28,589           | 22,104           | 16,241           | 13,567           | 11,331           | 621,759           |
| <b>Subarea Allocation Total</b>  | <b>\$ 645,183</b> | <b>\$ 71,095</b> | <b>\$ 56,979</b> | <b>\$ 29,771</b> | <b>\$ 22,583</b> | <b>\$ 16,241</b> | <b>\$ 44,774</b> | <b>\$ 11,331</b> | <b>\$ 897,957</b> |

| Cashflow by Phase (YOE \$000s)     |                   |                  |                  |                  |                  |                  |                  |                  |                   |
|------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Phase Number and Description       | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years     | Total             |
| (01) OPERATION+MAINTENANCE         | 236               | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 236               |
| (10) AGENCY ADMINISTRATION         | 36,692            | 9,412            | 5,909            | 2,353            | 2,525            | 2,003            | 4,118            | 218              | 63,230            |
| (20) PRELIM ENGINEERING/ENV REVIEW | 40,773            | 14,669           | 7,866            | 1,316            | 8                | 0                | 0                | 0                | 64,632            |
| (30) FINAL DESIGN+SPECIFICATIONS   | 4,030             | 2,800            | 1,052            | 976              | 0                | 0                | 0                | 2,719            | 11,577            |
| (35) THIRD PARTY                   | 8,556             | 1,214            | 1,181            | 454              | 0                | 0                | 908              | 0                | 12,313            |
| (40) ROW ACQUISITION+PERMITS       | 216,228           | 3,242            | 5,488            | 1,044            | 224              | 0                | 3,781            | 0                | 230,007           |
| (50) CONSTRUCTION                  | 213,801           | 33,257           | 32,439           | 22,412           | 19,728           | 14,238           | 34,581           | 0                | 370,456           |
| (55) CONSTRUCTION SERVICES         | 27,150            | 6,501            | 3,044            | 1,118            | 0                | 0                | 1,386            | 0                | 39,199            |
| (70) VEHICLES                      | 97,504            | 0                | 0                | 0                | 0                | 0                | 0                | 8,393            | 105,897           |
| (80) SYSTEM TESTING+STARTUP        | 214               | 0                | 0                | 98               | 98               | 0                | 0                | 0                | 409               |
| <b>Phases Total</b>                | <b>\$ 645,183</b> | <b>\$ 71,095</b> | <b>\$ 56,979</b> | <b>\$ 29,771</b> | <b>\$ 22,583</b> | <b>\$ 16,241</b> | <b>\$ 44,774</b> | <b>\$ 11,331</b> | <b>\$ 897,957</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |           |
|------------------|-----------|
| Prior Year TIP   | \$ 12,968 |
| Change           | \$ 3,500  |
| Current Year TIP | \$ 16,468 |

YOES in 000s

## Changes to Authorized Allocation

Increased to support real property easement and utility relocation activities.

## Budget Year Activities

| Phase                         | Primary Drivers:                                  |
|-------------------------------|---------------------------------------------------|
| AGENCY ADMINISTRATION         | Staffing costs.                                   |
| PRELIM ENGINEERING/ENV REVIEW | Environmental evaluation update.                  |
| ROW ACQUISITION+PERMITS       | Real property easement and relocation activities. |
| CONSTRUCTION                  | Advanced utility relocation.                      |
| CONSTRUCTION SERVICES         | Refresh the design-build procurement documents.   |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 2,805            | 876             | 42              | 0           | 0           | 0           | 0           | 0           | 3,723            |
| PRELIM ENGINEERING/ENV REVIEW | 3,229            | 250             | 1               | 0           | 0           | 0           | 0           | 0           | 3,480            |
| ROW ACQUISITION+PERMITS       | 3,063            | 104             | 450             | 0           | 0           | 0           | 0           | 0           | 3,617            |
| CONSTRUCTION                  | 651              | 500             | 2,497           | 0           | 0           | 0           | 0           | 0           | 3,648            |
| CONSTRUCTION SERVICES         | 1,726            | 273             | 1               | 0           | 0           | 0           | 0           | 0           | 2,000            |
| <b>Total</b>                  | <b>\$ 11,475</b> | <b>\$ 2,003</b> | <b>\$ 2,990</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 16,468</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Snohomish    | 1,721            | 300             | 449             | 0           | 0           | 0           | 0           | 0           | 2,470            |
| Pierce       | 9,754            | 1,703           | 2,542           | 0           | 0           | 0           | 0           | 0           | 13,998           |
| <b>Total</b> | <b>\$ 11,475</b> | <b>\$ 2,003</b> | <b>\$ 2,990</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 16,468</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](https://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       | Administrative costs to support managing final design for Sound Transit work, monitoring of City's progress, and right-of-way planning. |
| FINAL DESIGN+SPECIFICATIONS | Risk reviews and final design for improvements on Sound Transit right-of-way.                                                           |
| THIRD PARTY                 | Third party review and coordination.                                                                                                    |
| ROW ACQUISITION+PERMITS     | Right-of-way and Real Property process for shared use trail to the station.                                                             |
| CONSTRUCTION                | City led design and construction efforts and start of ST delivered construction.                                                        |
| CONSTRUCTION SERVICES       | Construction management services.                                                                                                       |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029             | 2030            | 2031            | 2032        | Future      | Total            |
|-------------------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 2,174            | 1,428            | 1,397            | 1,019            | 938             | 1,127           | 0           | 0           | 8,084            |
| PRELIM ENGINEERING/ENV REVIEW | 2,246            | 0                | 0                | 0                | 0               | 0               | 0           | 0           | 2,246            |
| FINAL DESIGN+SPECIFICATIONS   | 805              | 802              | 500              | 536              | 0               | 0               | 0           | 0           | 2,644            |
| THIRD PARTY                   | 302              | 75               | 223              | 303              | 0               | 0               | 0           | 0           | 903              |
| ROW ACQUISITION+PERMITS       | 219              | 398              | 847              | 150              | 189             | 0               | 0           | 0           | 1,804            |
| CONSTRUCTION                  | 5,405            | 11,182           | 15,218           | 11,121           | 6,679           | 0               | 0           | 0           | 49,605           |
| CONSTRUCTION SERVICES         | 15               | 671              | 1,147            | 878              | 0               | 0               | 0           | 0           | 2,711            |
| SYSTEM TESTING+STARTUP        | 0                | 0                | 0                | 75               | 75              | 0               | 0           | 0           | 150              |
| <b>Total</b>                  | <b>\$ 11,166</b> | <b>\$ 14,556</b> | <b>\$ 19,332</b> | <b>\$ 14,083</b> | <b>\$ 7,882</b> | <b>\$ 1,127</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 68,146</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029             | 2030            | 2031            | 2032        | Future      | Total            |
|--------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-------------|-------------|------------------|
| Pierce       | 11,166           | 14,556           | 19,332           | 14,083           | 7,882           | 1,127           | 0           | 0           | 68,146           |
| <b>Total</b> | <b>\$ 11,166</b> | <b>\$ 14,556</b> | <b>\$ 19,332</b> | <b>\$ 14,083</b> | <b>\$ 7,882</b> | <b>\$ 1,127</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 68,146</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |            |
|------------------|------------|
| Prior Year TIP   | \$ 359,650 |
| Change           | \$ (2,505) |
| Current Year TIP | \$ 357,145 |

YOES in 000s

## Changes to Authorized Allocation

Decreased to transfer post-construction environmental remediation budget to Environmental Remediation Program.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                   |
|-----------------------------|------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Staffing costs to support construction activities.                                 |
| FINAL DESIGN+SPECIFICATIONS | Final design for Sumner pedestrian bridge.                                         |
| THIRD PARTY                 | Third party review and coordination.                                               |
| ROW ACQUISITION+PERMITS     | Right-of-way consultant administration and easement activities.                    |
| CONSTRUCTION                | Opening of three garages for service and construction of Sumner pedestrian bridge. |
| CONSTRUCTION SERVICES       | Design-build project management services.                                          |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027             | 2028            | 2029          | 2030        | 2031        | 2032             | Future      | Total             |
|-------------------------------|-------------------|------------------|-----------------|---------------|-------------|-------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 49                | 0                | 0               | 0             | 0           | 0           | 0                | 0           | 49                |
| AGENCY ADMINISTRATION         | 19,090            | 1,629            | 989             | 325           | 0           | 0           | 4,118            | 0           | 26,150            |
| PRELIM ENGINEERING/ENV REVIEW | 8,176             | 0                | 0               | 0             | 0           | 0           | 0                | 0           | 8,176             |
| FINAL DESIGN+SPECIFICATIONS   | 113               | 1,200            | 0               | 0             | 0           | 0           | 0                | 0           | 1,313             |
| THIRD PARTY                   | 7,098             | 105              | 0               | 0             | 0           | 0           | 908              | 0           | 8,111             |
| ROW ACQUISITION+PERMITS       | 27,008            | 439              | 0               | 0             | 0           | 0           | 3,781            | 0           | 31,228            |
| CONSTRUCTION                  | 194,151           | 19,688           | 400             | 0             | 0           | 0           | 34,581           | 0           | 248,820           |
| CONSTRUCTION SERVICES         | 25,394            | 4,886            | 1,419           | 0             | 0           | 0           | 1,386            | 0           | 33,085            |
| SYSTEM TESTING+STARTUP        | 214               | 0                | 0               | 0             | 0           | 0           | 0                | 0           | 214               |
| <b>Total</b>                  | <b>\$ 281,291</b> | <b>\$ 27,947</b> | <b>\$ 2,808</b> | <b>\$ 325</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 44,774</b> | <b>\$ 0</b> | <b>\$ 357,145</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027             | 2028            | 2029          | 2030        | 2031        | 2032             | Future      | Total             |
|--------------|-------------------|------------------|-----------------|---------------|-------------|-------------|------------------|-------------|-------------------|
| South King   | 196,060           | 19,479           | 1,957           | 227           | 0           | 0           | 31,208           | 0           | 248,930           |
| Pierce       | 85,231            | 8,468            | 851             | 98            | 0           | 0           | 13,567           | 0           | 108,215           |
| <b>Total</b> | <b>\$ 281,291</b> | <b>\$ 27,947</b> | <b>\$ 2,808</b> | <b>\$ 325</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 44,774</b> | <b>\$ 0</b> | <b>\$ 357,145</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   | \$ 51,608 |
| Change           | \$ 3,806  |
| Current Year TIP | \$ 55,414 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$3.8M Lakewood subdivision encroachments and survey to reconcile property delineation and right-of-way activities for Sounder Rail Track & Signal Improvements.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                      |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing and consultant support services.                                                               |
| PRELIM ENGINEERING/ENV REVIEW | Continuation of phase 3 preliminary engineering for King Street Station and Sounder Rail Track & Signal Improvements. |
| THIRD PARTY                   | City of Tacoma permits, WSDOT review services and BNSF coordination and flagging.                                     |
| ROW ACQUISITION+PERMITS       | Right-of-way and Real Property process for eleven property encroachments and WSDOT air space lease.                   |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029            | 2030            | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 169              | 0                | 0                | 0               | 0               | 0           | 0           | 0           | 169              |
| AGENCY ADMINISTRATION         | 7,052            | 2,911            | 1,734            | 152             | 1,071           | 0           | 0           | 0           | 12,919           |
| PRELIM ENGINEERING/ENV REVIEW | 18,853           | 9,375            | 4,183            | 957             | 0               | 0           | 0           | 0           | 33,369           |
| THIRD PARTY                   | 1,022            | 716              | 638              | 132             | 0               | 0           | 0           | 0           | 2,508            |
| ROW ACQUISITION+PERMITS       | 429              | 1,523            | 3,603            | 894             | 0               | 0           | 0           | 0           | 6,449            |
| <b>Total</b>                  | <b>\$ 27,525</b> | <b>\$ 14,525</b> | <b>\$ 10,158</b> | <b>\$ 2,134</b> | <b>\$ 1,071</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 55,414</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029            | 2030            | 2031        | 2032        | Future      | Total            |
|--------------|------------------|------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|------------------|
| South King   | 12,318           | 6,500            | 4,546            | 955             | 479             | 0           | 0           | 0           | 24,798           |
| Pierce       | 15,208           | 8,025            | 5,612            | 1,179           | 592             | 0           | 0           | 0           | 30,616           |
| <b>Total</b> | <b>\$ 27,525</b> | <b>\$ 14,525</b> | <b>\$ 10,158</b> | <b>\$ 2,134</b> | <b>\$ 1,071</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 55,414</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 |

YOE\$ in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Administrative costs to support managing final design for Sound Transit work and monitoring of City's progress. |
| FINAL DESIGN+SPECIFICATIONS | Risk reviews and final design for improvements on Sound Transit right-of-way.                                   |
| THIRD PARTY                 | Third party review and coordination.                                                                            |
| ROW ACQUISITION+PERMITS     | Right-of-way and Real Property process for easements and acquisitions.                                          |
| CONSTRUCTION                | City led design and construction efforts and start of Sound Transit delivered construction.                     |
| CONSTRUCTION SERVICES       | Construction management services.                                                                               |

YOE\$ in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032        | Future      | Total            |
|-------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 18              | 0               | 0                | 0                | 0                | 0                | 0           | 0           | 18               |
| AGENCY ADMINISTRATION         | 2,119           | 1,383           | 1,128            | 856              | 516              | 875              | 0           | 0           | 6,877            |
| PRELIM ENGINEERING/ENV REVIEW | 2,735           | 0               | 0                | 0                | 8                | 0                | 0           | 0           | 2,743            |
| FINAL DESIGN+SPECIFICATIONS   | 805             | 748             | 552              | 440              | 0                | 0                | 0           | 0           | 2,545            |
| THIRD PARTY                   | 0               | 118             | 120              | 19               | 0                | 0                | 0           | 0           | 257              |
| ROW ACQUISITION+PERMITS       | 164             | 450             | 495              | 0                | 35               | 0                | 0           | 0           | 1,144            |
| CONSTRUCTION                  | 1,178           | 1,255           | 14,324           | 11,291           | 13,048           | 14,238           | 0           | 0           | 55,335           |
| CONSTRUCTION SERVICES         | 15              | 671             | 477              | 240              | 0                | 0                | 0           | 0           | 1,403            |
| SYSTEM TESTING+STARTUP        | 0               | 0               | 0                | 23               | 23               | 0                | 0           | 0           | 45               |
| <b>Total</b>                  | <b>\$ 7,034</b> | <b>\$ 4,625</b> | <b>\$ 17,095</b> | <b>\$ 12,868</b> | <b>\$ 13,630</b> | <b>\$ 15,114</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 70,367</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032        | Future      | Total            |
|--------------|-----------------|-----------------|------------------|------------------|------------------|------------------|-------------|-------------|------------------|
| Pierce       | 7,034           | 4,625           | 17,095           | 12,868           | 13,630           | 15,114           | 0           | 0           | 70,367           |
| <b>Total</b> | <b>\$ 7,034</b> | <b>\$ 4,625</b> | <b>\$ 17,095</b> | <b>\$ 12,868</b> | <b>\$ 13,630</b> | <b>\$ 15,114</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 70,367</b> |

# TDS ACCESS IMPROVEMENTS

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



## Scope

Plan, design, and construct station and access improvements around Tacoma Dome Station, through partnership with City of 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

| Authorized Allocation |    |     |
|-----------------------|----|-----|
| Prior Year TIP        | \$ | 930 |
| Change                | \$ | 0   |
| Current Year TIP      | \$ | 930 |

YOES in 000s

| Changes to Authorized Allocation |
|----------------------------------|
| None.                            |

YOES in 000s

| Allocation by Phase           |              |      |      |      |      |      |      |        |        |
|-------------------------------|--------------|------|------|------|------|------|------|--------|--------|
| Phase                         | Life to Date | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total  |
| AGENCY ADMINISTRATION         | 186          | 0    | 0    | 0    | 0    | 0    | 0    | 0      | 186    |
| PRELIM ENGINEERING/ENV REVIEW | 744          | 0    | 0    | 0    | 0    | 0    | 0    | 0      | 744    |
| Total                         | \$ 930       | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 930 |

| Allocation by Subarea |              |      |      |      |      |      |      |        |        |
|-----------------------|--------------|------|------|------|------|------|------|--------|--------|
| Subarea               | Life to Date | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total  |
| Pierce                | 930          | 0    | 0    | 0    | 0    | 0    | 0    | 0      | 930    |
| Total                 | \$ 930       | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 930 |

# 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. Project deferred by R2026-11 System 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |    |        |
|------------------|----|--------|
| Prior Year TIP   | \$ | 12,496 |
| Change           | \$ | 5,140  |
| Current Year TIP | \$ | 17,636 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$5.1M to support DuPont battery electric multiple unit study.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                            |
|-------------------------------|-------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing and consultant support services.                                                     |
| PRELIM ENGINEERING/ENV REVIEW | Continuation of phase 3 preliminary engineering for track and signals. Study for alternative service model. |
| THIRD PARTY                   | Railroad flagging for DuPont battery electric multiple unit study.                                          |
| ROW ACQUISITION+PERMITS       | Real Property administration and coordination.                                                              |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028            | 2029          | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|-----------------|-----------------|-----------------|---------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 1,450           | 1,155           | 620             | 2             | 0           | 0           | 0           | 0           | 3,227            |
| PRELIM ENGINEERING/ENV REVIEW | 4,310           | 5,044           | 3,682           | 359           | 0           | 0           | 0           | 0           | 13,395           |
| THIRD PARTY                   | 41              | 200             | 200             | 0             | 0           | 0           | 0           | 0           | 441              |
| ROW ACQUISITION+PERMITS       | 152             | 328             | 93              | 0             | 0           | 0           | 0           | 0           | 573              |
| <b>Total</b>                  | <b>\$ 5,953</b> | <b>\$ 6,727</b> | <b>\$ 4,595</b> | <b>\$ 360</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 17,636</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029          | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|---------------|-------------|-------------|-------------|-------------|------------------|
| Pierce       | 5,953           | 6,727           | 4,595           | 360           | 0           | 0           | 0           | 0           | 17,636           |
| <b>Total</b> | <b>\$ 5,953</b> | <b>\$ 6,727</b> | <b>\$ 4,595</b> | <b>\$ 360</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 17,636</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 ([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   | \$ 201,567 |
| Change           | \$ 0       |
| Current Year TIP | \$ 201,567 |

YOE\$ in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                                                       |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Staffing costs to evaluate permitting and coordination with King County Roads and Muckleshoot Indian Tribe for design and construction plans approval. |
| FINAL DESIGN+SPECIFICATIONS | Design review by peer review consultant.                                                                                                               |
| CONSTRUCTION                | Bingham Creek culvert improvements.                                                                                                                    |

YOE\$ in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027          | 2028        | 2029        | 2030        | 2031        | 2032        | Future      | Total             |
|-------------------------------|-------------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| AGENCY ADMINISTRATION         | 1,735             | 30            | 0           | 0           | 0           | 0           | 0           | 0           | 1,765             |
| PRELIM ENGINEERING/ENV REVIEW | 479               | 0             | 0           | 0           | 0           | 0           | 0           | 0           | 479               |
| FINAL DESIGN+SPECIFICATIONS   | 940               | 50            | 0           | 0           | 0           | 0           | 0           | 0           | 990               |
| THIRD PARTY                   | 93                | 0             | 0           | 0           | 0           | 0           | 0           | 0           | 93                |
| ROW ACQUISITION+PERMITS       | 185,192           | 0             | 0           | 0           | 0           | 0           | 0           | 0           | 185,192           |
| CONSTRUCTION                  | 12,416            | 632           | 0           | 0           | 0           | 0           | 0           | 0           | 13,048            |
| <b>Total</b>                  | <b>\$ 200,855</b> | <b>\$ 712</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 201,567</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027          | 2028        | 2029        | 2030        | 2031        | 2032        | Future      | Total             |
|--------------|-------------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Pierce       | 200,855           | 712           | 0           | 0           | 0           | 0           | 0           | 0           | 201,567           |
| <b>Total</b> | <b>\$ 200,855</b> | <b>\$ 712</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 201,567</b> |

# SOUNDER FLEET EXPANSION

Project Number: T7X755  
Managing Department: OPS  
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](https://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.                            |

YOES in 000s

| Allocation by Phase         |              |      |      |      |      |      |      |           |            |
|-----------------------------|--------------|------|------|------|------|------|------|-----------|------------|
| Phase                       | Life to Date | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Future    | Total      |
| AGENCY ADMINISTRATION       | 82           | 0    | 0    | 0    | 0    | 0    | 0    | 218       | 300        |
| FINAL DESIGN+SPECIFICATIONS | 1,368        | 0    | 0    | 0    | 0    | 0    | 0    | 2,719     | 4,087      |
| VEHICLES                    | 97,504       | 0    | 0    | 0    | 0    | 0    | 0    | 8,393     | 105,897    |
| Total                       | \$ 98,953    | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 11,331 | \$ 110,284 |

| Allocation by Subarea |              |      |      |      |      |      |      |           |            |
|-----------------------|--------------|------|------|------|------|------|------|-----------|------------|
| Subarea               | Life to Date | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Future    | Total      |
| Pierce                | 98,953       | 0    | 0    | 0    | 0    | 0    | 0    | 11,331    | 110,284    |
| Total                 | \$ 98,953    | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 11,331 | \$ 110,284 |

# System Expansion

## LINK LIGHT RAIL

(in thousands)



| Cashflow by Project (YOE \$000s) |                      |                     |                   |                   |                   |                   |                   |                   |                      |
|----------------------------------|----------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Subarea Allocation               | Life To Date         | 2027                | 2028              | 2029              | 2030              | 2031              | 2032 Future Years |                   | Total                |
| SERIES 2 LRV FLEET EXPANSION     | 752,000              | 44,048              | 12,442            | 2,062             | 26,322            | 0                 | 0                 | 0                 | 836,874              |
| SERIES 3 LRV                     | 15,112               | 5,452               | 7,203             | 5,233             | 0                 | 0                 | 0                 | 0                 | 33,000               |
| WEST SEATTLE LINK EXTENSION      | 232,765              | 590,721             | 322,554           | 171,380           | 80,340            | 51,690            | 27,449            | 47,484            | 1,524,383            |
| EVERETT LINK EXTENSION           | 200,901              | 65,227              | 23,199            | 14,155            | 13,710            | 0                 | 50                | 0                 | 317,242              |
| TACOMA DOME LINK EXTENSION       | 149,721              | 63,881              | 33,628            | 10,003            | 106               | 0                 | 0                 | 0                 | 257,339              |
| O&M FACILITY-SOUTH               | 352,863              | 333,307             | 103,185           | 29,240            | 26,740            | 10,879            | 18,516            | 0                 | 874,729              |
| BALLARD LINK EXTENSION           | 391,156              | 208,061             | 158,149           | 28,054            | 25,178            | 19,436            | 384               | 0                 | 830,418              |
| NORTH CORRIDOR MOW               | 24,570               | 7,976               | 9,002             | 0                 | 0                 | 0                 | 0                 | 0                 | 41,548               |
| PINEHURST STATION                | 209,093              | 10,110              | 6,996             | 184               | 32                | 32                | 13,707            | 0                 | 240,155              |
| GRAHAM ST INFILL STATION         | 9,969                | 3,413               | 1,587             | 0                 | 0                 | 0                 | 0                 | 0                 | 14,968               |
| BOEING ACCESS RD INFILL STN      | 14,274               | 6,027               | 1,287             | 0                 | 0                 | 0                 | 0                 | 0                 | 21,588               |
| NORTHGATE LINK EXTENSION         | 1,780,475            | 2,034               | 933               | 380               | (0)               | 0                 | 0                 | 22,924            | 1,806,748            |
| LYNNWOOD LINK EXTENSION          | 2,736,645            | 11,279              | 6,476             | 170               | 170               | 11,496            | 0                 | 0                 | 2,766,236            |
| FEDERAL WAY LINK EXTENSION       | 2,323,127            | 19,170              | 12,957            | 1,501             | 500               | 83,879            | 0                 | 0                 | 2,441,134            |
| EAST LINK                        | 3,745,449            | 26,645              | 4,448             | 30                | 135               | 17,719            | 14,075            | 3,100             | 3,811,601            |
| DOWNTOWN REDMOND LINK EXT        | 1,144,102            | 11,387              | 944               | 550               | 84,056            | 0                 | 0                 | 133,660           | 1,374,700            |
| <b>Subarea Allocation Total</b>  | <b>\$ 14,082,223</b> | <b>\$ 1,408,738</b> | <b>\$ 704,989</b> | <b>\$ 262,943</b> | <b>\$ 257,289</b> | <b>\$ 195,131</b> | <b>\$ 74,181</b>  | <b>\$ 207,169</b> | <b>\$ 17,192,662</b> |

| Cashflow by Subarea (YOE \$000s) |                      |                     |                   |                   |                   |                   |                   |                   |                      |
|----------------------------------|----------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Subarea Allocation               | Life To Date         | 2027                | 2028              | 2029              | 2030              | 2031              | 2032 Future Years |                   | Total                |
| Snohomish                        | 1,777,804            | 81,099              | 35,919            | 14,254            | 16,462            | 7,686             | 70                | 0                 | 1,933,294            |
| North King                       | 4,009,242            | 776,061             | 453,702           | 193,028           | 106,717           | 71,168            | 41,520            | 70,427            | 5,721,865            |
| South King                       | 2,525,358            | 72,115              | 41,060            | 7,886             | 5,817             | 85,288            | 28                | 0                 | 2,737,552            |
| East King                        | 5,236,740            | 73,966              | 23,312            | 3,698             | 98,026            | 19,129            | 14,021            | 136,742           | 5,605,634            |
| Pierce                           | 106,237              | 47,180              | 27,024            | 7,184             | 1,196             | 875               | 17                | 0                 | 189,713              |
| Systemwide                       | 426,841              | 358,316             | 123,971           | 36,892            | 29,072            | 10,985            | 18,526            | 0                 | 1,004,604            |
| <b>Subarea Allocation Total</b>  | <b>\$ 14,082,223</b> | <b>\$ 1,408,738</b> | <b>\$ 704,989</b> | <b>\$ 262,943</b> | <b>\$ 257,289</b> | <b>\$ 195,131</b> | <b>\$ 74,181</b>  | <b>\$ 207,169</b> | <b>\$ 17,192,662</b> |

| Cashflow by Phase (YOE \$000s)     |                      |                     |                   |                   |                   |                   |                   |                   |                      |
|------------------------------------|----------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Phase Number and Description       | Life To Date         | 2027                | 2028              | 2029              | 2030              | 2031              | 2032 Future Years |                   | Total                |
| (01) OPERATION+MAINTENANCE         | 20,318               | 0                   | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 20,318               |
| (10) AGENCY ADMINISTRATION         | 783,258              | 132,517             | 70,242            | 9,312             | 21,911            | 15,531            | 4,600             | 18,025            | 1,055,395            |
| (20) PRELIM ENGINEERING/ENV REVIEW | 859,060              | 143,651             | 36,781            | 6,652             | 7,638             | 200               | 208               | 40,154            | 1,094,345            |
| (30) FINAL DESIGN+SPECIFICATIONS   | 623,927              | 216,156             | 98,973            | 20                | 1,160             | 2,722             | 1,191             | 7,235             | 951,384              |
| (35) THIRD PARTY                   | 154,868              | 21,258              | 29,830            | 16,246            | 7,806             | 9,899             | 5,407             | 13,947            | 259,260              |
| (40) ROW ACQUISITION+PERMITS       | 1,214,621            | 549,856             | 284,135           | 106,734           | 32,383            | 22,662            | 3,431             | 60,478            | 2,274,300            |
| (50) CONSTRUCTION                  | 8,719,437            | 235,473             | 73,494            | 270               | 48,898            | 74,802            | 35,009            | 58,975            | 9,246,359            |
| (55) CONSTRUCTION SERVICES         | 875,738              | 67,236              | 100,179           | 123,004           | 119,761           | 59,258            | 24,244            | 8,356             | 1,377,778            |
| (70) VEHICLES                      | 705,447              | 41,590              | 10,959            | 704               | 17,640            | 0                 | 0                 | 0                 | 776,339              |
| (80) SYSTEM TESTING+STARTUP        | 125,549              | 1,000               | 395               | 0                 | 93                | 10,057            | 91                | 0                 | 137,185              |
| <b>Phases Total</b>                | <b>\$ 14,082,223</b> | <b>\$ 1,408,738</b> | <b>\$ 704,989</b> | <b>\$ 262,943</b> | <b>\$ 257,289</b> | <b>\$ 195,131</b> | <b>\$ 74,181</b>  | <b>\$ 207,169</b> | <b>\$ 17,192,662</b> |

# SERIES 2 LRV FLEET EXPANSION

Project Number: T400032  
 Managing Department: OPS  
 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](https://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  | Sound Transit staff support costs.                                                |
| CONSTRUCTION SERVICES  | Support for vehicle procurement.                                                  |
| VEHICLES               | Complete conditional acceptance of vehicle and commence final acceptance process. |
| SYSTEM TESTING+STARTUP | Support commissioning and testing vehicles.                                       |

YOES in 000s

## Allocation by Phase

| Phase                  | Life to Date      | 2027             | 2028             | 2029            | 2030             | 2031        | 2032        | Future      | Total             |
|------------------------|-------------------|------------------|------------------|-----------------|------------------|-------------|-------------|-------------|-------------------|
| AGENCY ADMINISTRATION  | 11,515            | 858              | 988              | 830             | 3,830            | 0           | 0           | 0           | 18,020            |
| CONSTRUCTION SERVICES  | 22,132            | 2,100            | 2,000            | 600             | 4,853            | 0           | 0           | 0           | 31,685            |
| VEHICLES               | 702,948           | 40,090           | 9,059            | 632             | 17,640           | 0           | 0           | 0           | 770,368           |
| SYSTEM TESTING+STARTUP | 15,405            | 1,000            | 395              | 0               | 0                | 0           | 0           | 0           | 16,800            |
| <b>Total</b>           | <b>\$ 752,000</b> | <b>\$ 44,048</b> | <b>\$ 12,442</b> | <b>\$ 2,062</b> | <b>\$ 26,322</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 836,874</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027             | 2028             | 2029            | 2030             | 2031        | 2032        | Future      | Total             |
|--------------|-------------------|------------------|------------------|-----------------|------------------|-------------|-------------|-------------|-------------------|
| Snohomish    | 86,480            | 5,066            | 1,431            | 237             | 3,027            | 0           | 0           | 0           | 96,241            |
| North King   | 227,856           | 13,347           | 3,770            | 625             | 7,976            | 0           | 0           | 0           | 253,573           |
| South King   | 98,512            | 5,770            | 1,630            | 270             | 3,448            | 0           | 0           | 0           | 109,630           |
| East King    | 339,152           | 19,866           | 5,611            | 930             | 11,871           | 0           | 0           | 0           | 377,430           |
| <b>Total</b> | <b>\$ 752,000</b> | <b>\$ 44,048</b> | <b>\$ 12,442</b> | <b>\$ 2,062</b> | <b>\$ 26,322</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 836,874</b> |

## SERIES 3 LRV

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

[LINK](#)



### Scope

Plan, design, procure, inspect and test light rail vehicles that will support revenue service for future operations of the existing system and future 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).

### 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 | Sound Transit staff and legal support through request for information process and request for proposal evaluation, and establish project budget baseline. |
| CONSTRUCTION SERVICES | Vehicle engineering and inspection support through request for information process, request for proposal process evaluation and contract award process.   |
| VEHICLES              | Small projects such as on-call for wayside and station infrastructure and 3D survey.                                                                      |

YOES in 000s

### Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION | 2,641            | 1,060           | 1,373           | 3,169           | 0           | 0           | 0           | 0           | 8,243            |
| CONSTRUCTION SERVICES | 9,972            | 2,892           | 3,930           | 1,992           | 0           | 0           | 0           | 0           | 18,786           |
| VEHICLES              | 2,499            | 1,500           | 1,900           | 72              | 0           | 0           | 0           | 0           | 5,971            |
| <b>Total</b>          | <b>\$ 15,112</b> | <b>\$ 5,452</b> | <b>\$ 7,203</b> | <b>\$ 5,233</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 33,000</b> |

### Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 15,112           | 5,452           | 7,203           | 5,233           | 0           | 0           | 0           | 0           | 33,000           |
| <b>Total</b> | <b>\$ 15,112</b> | <b>\$ 5,452</b> | <b>\$ 7,203</b> | <b>\$ 5,233</b> | <b>\$ 0</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**

The Fall 2026 cost estimate is \$6,607 million in YOES.  
 This cost estimate is affordable within the Sound Transit Long-Range Financial Plan. This project is fully funded within current projected financial resources.

LINK



## Scope

Plan, design, and construct a 3.9 mile extension of light rail from SODO to West Seattle's Alaska Junction. Includes stations in SODO, Delridge, and Alaska Junction. Avalon Station removed, per R2026-11 System 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 331,741   |
| Change           | \$ 1,192,642 |
| Current Year TIP | \$ 1,524,383 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$406.9 million, pursuant to R2026-14, for final design and \$765.0 million, pursuant to R2026-19, for construction services and right-of-way activities. Additional funding proposed for staffing and property management.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                      |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Ramping up of project staff and continuation of program management support services contract.                         |
| PRELIM ENGINEERING/ENV REVIEW | Wrapping up remaining preliminary engineering phase activities as project transitions into final design.              |
| FINAL DESIGN+SPECIFICATIONS   | Beginning of final design phase as project works toward formal entry into engineering and advances toward 60% design. |
| THIRD PARTY                   | Start of construction services agreement with City of Seattle.                                                        |
| ROW ACQUISITION+PERMITS       | Beginning of right-of-way acquisitions as project advances into final design.                                         |
| CONSTRUCTION SERVICES         | Onboarding of construction management consultants and pre-construction phase work.                                    |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028              | 2029              | 2030             | 2031             | 2032             | Future           | Total               |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|---------------------|
| AGENCY ADMINISTRATION         | 69,633            | 32,681            | 24,408            | 685               | 1,000            | 350              | 609              | 0                | 129,366             |
| PRELIM ENGINEERING/ENV REVIEW | 96,807            | 10,045            | 1,728             | 0                 | 0                | 0                | 0                | 40,154           | 148,734             |
| FINAL DESIGN+SPECIFICATIONS   | 35,550            | 208,962           | 98,502            | 0                 | 0                | 0                | 0                | 0                | 343,014             |
| THIRD PARTY                   | 12,213            | 5,051             | 4,063             | 3,431             | 3,500            | 3,500            | 4,000            | 4,530            | 40,287              |
| ROW ACQUISITION+PERMITS       | 18,562            | 318,982           | 141,013           | 84,425            | 0                | 0                | 0                | 0                | 562,982             |
| CONSTRUCTION SERVICES         | 0                 | 15,000            | 52,840            | 82,840            | 75,840           | 47,840           | 22,840           | 2,800            | 300,000             |
| <b>Total</b>                  | <b>\$ 232,765</b> | <b>\$ 590,721</b> | <b>\$ 322,554</b> | <b>\$ 171,380</b> | <b>\$ 80,340</b> | <b>\$ 51,690</b> | <b>\$ 27,449</b> | <b>\$ 47,484</b> | <b>\$ 1,524,383</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028              | 2029              | 2030             | 2031             | 2032             | Future           | Total               |
|--------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|---------------------|
| North King   | 232,765           | 590,721           | 322,554           | 171,380           | 80,340           | 51,690           | 27,449           | 47,484           | 1,524,383           |
| <b>Total</b> | <b>\$ 232,765</b> | <b>\$ 590,721</b> | <b>\$ 322,554</b> | <b>\$ 171,380</b> | <b>\$ 80,340</b> | <b>\$ 51,690</b> | <b>\$ 27,449</b> | <b>\$ 47,484</b> | <b>\$ 1,524,383</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. 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   | \$ 317,242 |
| Change           | \$ 0       |
| Current Year TIP | \$ 317,242 |

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                 |
|-------------------------------|------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing and consultant staff support.                                                             |
| PRELIM ENGINEERING/ENV REVIEW | Phase 3 preliminary engineering work.                                                                            |
| THIRD PARTY                   | Utilities coordination planning, WSDOT, Lynnwood, Everett, and Snohomish County preliminary engineering reviews. |
| ROW ACQUISITION+PERMITS       | Appraisals and early acquisitions.                                                                               |
| CONSTRUCTION SERVICES         | Project management task order early engagement and planning.                                                     |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027             | 2028             | 2029             | 2030             | 2031        | 2032         | Future      | Total             |
|-------------------------------|-------------------|------------------|------------------|------------------|------------------|-------------|--------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 300               | 0                | 0                | 0                | 0                | 0           | 0            | 0           | 300               |
| AGENCY ADMINISTRATION         | 26,215            | 7,401            | 854              | 700              | 750              | 0           | 50           | 0           | 35,970            |
| PRELIM ENGINEERING/ENV REVIEW | 162,928           | 36,687           | 4,105            | 2,452            | 0                | 0           | 0            | 0           | 206,172           |
| THIRD PARTY                   | 2,362             | 2,526            | 7,449            | 403              | 460              | 0           | 0            | 0           | 13,200            |
| ROW ACQUISITION+PERMITS       | 7,186             | 11,114           | 791              | 600              | 0                | 0           | 0            | 0           | 19,691            |
| CONSTRUCTION                  | 1,909             | 0                | 0                | 0                | 0                | 0           | 0            | 0           | 1,909             |
| CONSTRUCTION SERVICES         | 0                 | 7,500            | 10,000           | 10,000           | 12,500           | 0           | 0            | 0           | 40,000            |
| <b>Total</b>                  | <b>\$ 200,901</b> | <b>\$ 65,227</b> | <b>\$ 23,199</b> | <b>\$ 14,155</b> | <b>\$ 13,710</b> | <b>\$ 0</b> | <b>\$ 50</b> | <b>\$ 0</b> | <b>\$ 317,242</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027             | 2028             | 2029             | 2030             | 2031        | 2032         | Future      | Total             |
|--------------|-------------------|------------------|------------------|------------------|------------------|-------------|--------------|-------------|-------------------|
| Snohomish    | 168,757           | 54,791           | 19,487           | 11,890           | 11,516           | 0           | 42           | 0           | 266,483           |
| Systemwide   | 32,144            | 10,436           | 3,712            | 2,265            | 2,194            | 0           | 8            | 0           | 50,759            |
| <b>Total</b> | <b>\$ 200,901</b> | <b>\$ 65,227</b> | <b>\$ 23,199</b> | <b>\$ 14,155</b> | <b>\$ 13,710</b> | <b>\$ 0</b> | <b>\$ 50</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. 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   | \$ 257,339 |
| Change           | \$ 0       |
| Current Year TIP | \$ 257,339 |

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                                                         |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing, consultant staff support and Federal Transit Administration review assistance.                                                   |
| PRELIM ENGINEERING/ENV REVIEW | Phase 3 final environmental impact statement and multiple award task order contract utility design review; value engineering & constructability reviews. |
| THIRD PARTY                   | Utilities coordination planning, WSDOT and cities partnership agreement.                                                                                 |
| ROW ACQUISITION+PERMITS       | Possible early acquisitions and relocation.                                                                                                              |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027             | 2028             | 2029             | 2030          | 2031        | 2032        | Future      | Total             |
|-------------------------------|-------------------|------------------|------------------|------------------|---------------|-------------|-------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 486               | 0                | 0                | 0                | 0             | 0           | 0           | 0           | 486               |
| AGENCY ADMINISTRATION         | 27,133            | 7,480            | 5,390            | 160              | 106           | 0           | 0           | 0           | 40,268            |
| PRELIM ENGINEERING/ENV REVIEW | 105,169           | 40,467           | 12,559           | 0                | 0             | 0           | 0           | 0           | 158,195           |
| THIRD PARTY                   | 3,977             | 6,434            | 5,806            | 9,843            | 0             | 0           | 0           | 0           | 26,060            |
| ROW ACQUISITION+PERMITS       | 12,957            | 9,500            | 9,873            | 0                | 0             | 0           | 0           | 0           | 32,330            |
| <b>Total</b>                  | <b>\$ 149,721</b> | <b>\$ 63,881</b> | <b>\$ 33,628</b> | <b>\$ 10,003</b> | <b>\$ 106</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 257,339</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027             | 2028             | 2029             | 2030          | 2031        | 2032        | Future      | Total             |
|--------------|-------------------|------------------|------------------|------------------|---------------|-------------|-------------|-------------|-------------------|
| South King   | 61,086            | 26,063           | 13,720           | 4,081            | 43            | 0           | 0           | 0           | 104,994           |
| Pierce       | 88,635            | 37,818           | 19,908           | 5,922            | 63            | 0           | 0           | 0           | 152,345           |
| <b>Total</b> | <b>\$ 149,721</b> | <b>\$ 63,881</b> | <b>\$ 33,628</b> | <b>\$ 10,003</b> | <b>\$ 106</b> | <b>\$ 0</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |            |
|------------------|------------|
| Prior Year TIP   | \$ 524,729 |
| Change           | \$ 350,000 |
| Current Year TIP | \$ 874,729 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$350.0 million, pursuant to R2026-05, to fund the initial portion of the progressive design build contract providing final design and preconstruction services.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                                  |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Administrative and legal support of project activities.                                                                           |
| PRELIM ENGINEERING/ENV REVIEW | Engineering support and initial sustainability efforts.                                                                           |
| FINAL DESIGN+SPECIFICATIONS   | Final design review and project risk reviews.                                                                                     |
| THIRD PARTY                   | WSDOT, Bonneville Power, City of Kent, and City of Federal Way coordination of final design and construction services.            |
| ROW ACQUISITION+PERMITS       | Acquisition of parcels.                                                                                                           |
| CONSTRUCTION                  | Initial progressive design build contract for Phase 1 development and Phase 2 preconstruction including some early work packages. |
| CONSTRUCTION SERVICES         | Project management support services.                                                                                              |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|-------------------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| AGENCY ADMINISTRATION         | 22,593            | 45,826            | 11,672            | 63               | 55               | 67               | 2,278            | 0           | 82,554            |
| PRELIM ENGINEERING/ENV REVIEW | 43,960            | 1,129             | 0                 | 0                | 0                | 0                | 0                | 0           | 45,089            |
| FINAL DESIGN+SPECIFICATIONS   | 225               | 25                | 200               | 0                | 0                | 0                | 0                | 0           | 450               |
| THIRD PARTY                   | 16,478            | 2,362             | 2,200             | 1,540            | 1,547            | 100              | 1,100            | 0           | 25,327            |
| ROW ACQUISITION+PERMITS       | 185,852           | 58,755            | 5,336             | 125              | 125              | 170              | 2,615            | 0           | 252,978           |
| CONSTRUCTION                  | 55,600            | 202,800           | 56,252            | 0                | 0                | 0                | 12,179           | 0           | 326,831           |
| CONSTRUCTION SERVICES         | 28,155            | 22,410            | 27,525            | 27,513           | 25,013           | 10,541           | 344              | 0           | 141,500           |
| <b>Total</b>                  | <b>\$ 352,863</b> | <b>\$ 333,307</b> | <b>\$ 103,185</b> | <b>\$ 29,240</b> | <b>\$ 26,740</b> | <b>\$ 10,879</b> | <b>\$ 18,516</b> | <b>\$ 0</b> | <b>\$ 874,729</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|--------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Systemwide   | 352,863           | 333,307           | 103,185           | 29,240           | 26,740           | 10,879           | 18,516           | 0           | 874,729           |
| <b>Total</b> | <b>\$ 352,863</b> | <b>\$ 333,307</b> | <b>\$ 103,185</b> | <b>\$ 29,240</b> | <b>\$ 26,740</b> | <b>\$ 10,879</b> | <b>\$ 18,516</b> | <b>\$ 0</b> | <b>\$ 874,729</b> |

# BALLARD LINK EXTENSION

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

LINK



## Scope

Extension of light rail approximately 4.1 miles from Downtown Seattle to Seattle Center via tunnel. Includes a new rail-only tunnel through downtown and stations in Chinatown-International District, Midtown, Westlake, Denny, South Lake Union, Seattle Center. Includes activities through Final Design for segment from Seattle Center to Ballard, per R2026-11. 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   | \$ 814,020 |
| Change           | \$ 16,398  |
| Current Year TIP | \$ 830,418 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$16.4 million pursuant to R2026-14.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                                               |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staff and continuation of program management support services contract.                                                          |
| PRELIM ENGINEERING/ENV REVIEW | Continue preliminary engineering with the onboarding of an engineering design services contract to continue work until final design commences. |
| THIRD PARTY                   | Continue project administration agreements with third party, coordinating reviews of design services.                                          |
| ROW ACQUISITION+PERMITS       | Begin early acquisition of key parcels.                                                                                                        |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032          | Future      | Total             |
|-------------------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|---------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 532               | 0                 | 0                 | 0                | 0                | 0                | 0             | 0           | 532               |
| AGENCY ADMINISTRATION         | 94,885            | 16,814            | 15,003            | 1,320            | 1,334            | 1,243            | 176           | 0           | 130,775           |
| PRELIM ENGINEERING/ENV REVIEW | 268,908           | 47,050            | 17,146            | 4,200            | 7,638            | 200              | 208           | 0           | 345,350           |
| THIRD PARTY                   | 9,898             | 2,177             | 1,516             | 1,000            | 1,206            | 654              | 0             | 0           | 16,450            |
| ROW ACQUISITION+PERMITS       | 16,933            | 142,020           | 124,484           | 21,534           | 15,000           | 17,340           | 0             | 0           | 337,311           |
| <b>Total</b>                  | <b>\$ 391,156</b> | <b>\$ 208,061</b> | <b>\$ 158,149</b> | <b>\$ 28,054</b> | <b>\$ 25,178</b> | <b>\$ 19,436</b> | <b>\$ 384</b> | <b>\$ 0</b> | <b>\$ 830,418</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032          | Future      | Total             |
|--------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|---------------|-------------|-------------------|
| Snohomish    | 28,359            | 15,084            | 11,466            | 2,034            | 1,825            | 1,409            | 28            | 0           | 60,205            |
| North King   | 284,175           | 151,156           | 114,895           | 20,382           | 18,292           | 14,120           | 279           | 0           | 603,298           |
| South King   | 28,359            | 15,084            | 11,466            | 2,034            | 1,825            | 1,409            | 28            | 0           | 60,205            |
| East King    | 30,510            | 16,229            | 12,336            | 2,188            | 1,964            | 1,516            | 30            | 0           | 64,773            |
| Pierce       | 17,602            | 9,363             | 7,117             | 1,262            | 1,133            | 875              | 17            | 0           | 37,369            |
| Systemwide   | 2,151             | 1,144             | 870               | 154              | 138              | 107              | 2             | 0           | 4,567             |
| <b>Total</b> | <b>\$ 391,156</b> | <b>\$ 208,061</b> | <b>\$ 158,149</b> | <b>\$ 28,054</b> | <b>\$ 25,178</b> | <b>\$ 19,436</b> | <b>\$ 384</b> | <b>\$ 0</b> | <b>\$ 830,418</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](https://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         | Staff support for engineering and initial construction.              |
| PRELIM ENGINEERING/ENV REVIEW | Conceptual design work for permanent facility.                       |
| FINAL DESIGN+SPECIFICATIONS   | Transition into detailed design.                                     |
| THIRD PARTY                   | Permits and support from City of Mountlake Terrace.                  |
| ROW ACQUISITION+PERMITS       | Legal and administrative costs related to acquired parcels.          |
| CONSTRUCTION SERVICES         | Construction management consultant support for initial construction. |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 254              | 0               | 0               | 0           | 0           | 0           | 0           | 0           | 254              |
| AGENCY ADMINISTRATION         | 1,823            | 1,000           | 1,460           | 0           | 0           | 0           | 0           | 0           | 4,283            |
| PRELIM ENGINEERING/ENV REVIEW | 1,577            | 2,600           | 36              | 0           | 0           | 0           | 0           | 0           | 4,213            |
| FINAL DESIGN+SPECIFICATIONS   | 0                | 1,800           | 0               | 0           | 0           | 0           | 0           | 0           | 1,800            |
| THIRD PARTY                   | 0                | 259             | 0               | 0           | 0           | 0           | 0           | 0           | 259              |
| ROW ACQUISITION+PERMITS       | 15,731           | 417             | 0               | 0           | 0           | 0           | 0           | 0           | 16,148           |
| CONSTRUCTION                  | 4,487            | 0               | 4,578           | 0           | 0           | 0           | 0           | 0           | 9,065            |
| CONSTRUCTION SERVICES         | 698              | 1,900           | 2,928           | 0           | 0           | 0           | 0           | 0           | 5,526            |
| <b>Total</b>                  | <b>\$ 24,570</b> | <b>\$ 7,976</b> | <b>\$ 9,002</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     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 24,570           | 7,976           | 9,002           | 0           | 0           | 0           | 0           | 0           | 41,548           |
| <b>Total</b> | <b>\$ 24,570</b> | <b>\$ 7,976</b> | <b>\$ 9,002</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 41,548</b> |

# PINEHURST 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 staffing and consultant support services.                                                                                                         |
| FINAL DESIGN+SPECIFICATIONS | Project closeout activities and fish passage culvert design at 5th Avenue.                                                                                      |
| THIRD PARTY                 | WSDOT construction services agreement administration and coordination.                                                                                          |
| CONSTRUCTION                | Completion of construction contract packages, access improvements, City of Seattle construction services agreement activities, and follow-on construction work. |
| CONSTRUCTION SERVICES       | Construction management services, and closeout of civil construction management consultant contracts.                                                           |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027             | 2028            | 2029          | 2030         | 2031         | 2032             | Future      | Total             |
|-------------------------------|-------------------|------------------|-----------------|---------------|--------------|--------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 62                | 0                | 0               | 0             | 0            | 0            | 0                | 0           | 62                |
| AGENCY ADMINISTRATION         | 9,238             | 815              | 950             | 184           | 32           | 32           | 396              | 0           | 11,648            |
| PRELIM ENGINEERING/ENV REVIEW | 2,710             | 0                | 0               | 0             | 0            | 0            | 0                | 0           | 2,711             |
| FINAL DESIGN+SPECIFICATIONS   | 21,101            | 2,144            | 0               | 0             | 0            | 0            | 297              | 0           | 23,542            |
| THIRD PARTY                   | 996               | 60               | 46              | 0             | 0            | 0            | 0                | 0           | 1,103             |
| ROW ACQUISITION+PERMITS       | 120               | 0                | 0               | 0             | 0            | 0            | 26               | 0           | 146               |
| CONSTRUCTION                  | 156,410           | 4,537            | 6,000           | 0             | 0            | 0            | 12,703           | 0           | 179,651           |
| CONSTRUCTION SERVICES         | 18,296            | 2,554            | 0               | 0             | 0            | 0            | 194              | 0           | 21,043            |
| SYSTEM TESTING+STARTUP        | 159               | 0                | 0               | 0             | 0            | 0            | 91               | 0           | 250               |
| <b>Total</b>                  | <b>\$ 209,093</b> | <b>\$ 10,110</b> | <b>\$ 6,996</b> | <b>\$ 184</b> | <b>\$ 32</b> | <b>\$ 32</b> | <b>\$ 13,707</b> | <b>\$ 0</b> | <b>\$ 240,155</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027             | 2028            | 2029          | 2030         | 2031         | 2032             | Future      | Total             |
|--------------|-------------------|------------------|-----------------|---------------|--------------|--------------|------------------|-------------|-------------------|
| North King   | 209,093           | 10,110           | 6,996           | 184           | 32           | 32           | 13,707           | 0           | 240,155           |
| <b>Total</b> | <b>\$ 209,093</b> | <b>\$ 10,110</b> | <b>\$ 6,996</b> | <b>\$ 184</b> | <b>\$ 32</b> | <b>\$ 32</b> | <b>\$ 13,707</b> | <b>\$ 0</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   | \$ 12,154 |
| Change           | \$ 2,814  |
| Current Year TIP | \$ 14,968 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$2.8 million to continue support operations during further design.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                    |
|-------------------------------|---------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Internal labor and external staff supplementation.                  |
| PRELIM ENGINEERING/ENV REVIEW | Complete preliminary engineering.                                   |
| THIRD PARTY                   | Permitting and support from the City of Seattle and other entities. |
| ROW ACQUISITION+PERMITS       | Minor right-of-way administration costs.                            |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 2,311           | 1,687           | 1,037           | 0           | 0           | 0           | 0           | 0           | 5,035            |
| PRELIM ENGINEERING/ENV REVIEW | 7,329           | 1,484           | 450             | 0           | 0           | 0           | 0           | 0           | 9,263            |
| THIRD PARTY                   | 150             | 195             | 10              | 0           | 0           | 0           | 0           | 0           | 355              |
| ROW ACQUISITION+PERMITS       | 179             | 47              | 90              | 0           | 0           | 0           | 0           | 0           | 315              |
| <b>Total</b>                  | <b>\$ 9,969</b> | <b>\$ 3,413</b> | <b>\$ 1,587</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 14,968</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| North King   | 9,969           | 3,413           | 1,587           | 0           | 0           | 0           | 0           | 0           | 14,968           |
| <b>Total</b> | <b>\$ 9,969</b> | <b>\$ 3,413</b> | <b>\$ 1,587</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 14,968</b> |

# BOEING ACCESS RD INFILL STN

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

LINK



## Scope

Partially fund a new Link light rail infill station in the vicinity of South Boeing Access Road and I-5, per R2026-11. 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   | \$ 20,438 |
| Change           | \$ 1,150  |
| Current Year TIP | \$ 21,588 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$1.2 million to continue support operations during further design.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                    |
|-------------------------------|---------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | External staff supplementation.                                     |
| PRELIM ENGINEERING/ENV REVIEW | Complete preliminary engineering.                                   |
| THIRD PARTY                   | Permitting and support from the City of Seattle and other entities. |
| ROW ACQUISITION+PERMITS       | Minor right-of-way administration costs.                            |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 2,713            | 1,566           | 380             | 0           | 0           | 0           | 0           | 0           | 4,659            |
| PRELIM ENGINEERING/ENV REVIEW | 11,307           | 4,190           | 757             | 0           | 0           | 0           | 0           | 0           | 16,254           |
| THIRD PARTY                   | 150              | 200             | 50              | 0           | 0           | 0           | 0           | 0           | 400              |
| ROW ACQUISITION+PERMITS       | 104              | 71              | 100             | 0           | 0           | 0           | 0           | 0           | 275              |
| <b>Total</b>                  | <b>\$ 14,274</b> | <b>\$ 6,027</b> | <b>\$ 1,287</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 21,588</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| South King   | 14,274           | 6,027           | 1,287           | 0           | 0           | 0           | 0           | 0           | 21,588           |
| <b>Total</b> | <b>\$ 14,274</b> | <b>\$ 6,027</b> | <b>\$ 1,287</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 21,588</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 1,822,756 |
| Change           | \$ (16,008)  |
| Current Year TIP | \$ 1,806,748 |

YOES in 000s

## Changes to Authorized Allocation

Decreased by \$143,000 for environmental mitigation monitoring, pursuant to R2026-15. Additional transfers of: \$10 million to Service Delivery projects, \$4.2 million for environmental remediation, and \$11.7 million to Closeout Activity Project.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                          |
|-----------------------------|---------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Staff support for follow-on construction and project closeout activities. |
| FINAL DESIGN+SPECIFICATIONS | Design support for follow-on construction work.                           |
| CONSTRUCTION                | Construction follow-on work at Northgate Station and Maple Leaf Portal.   |
| CONSTRUCTION SERVICES       | Construction management support for follow-on construction work.          |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date        | 2027            | 2028          | 2029          | 2030         | 2031        | 2032        | Future           | Total               |
|-------------------------------|---------------------|-----------------|---------------|---------------|--------------|-------------|-------------|------------------|---------------------|
| AGENCY ADMINISTRATION         | 111,979             | 382             | 343           | 50            | 0            | 0           | 0           | 2,755            | 115,510             |
| PRELIM ENGINEERING/ENV REVIEW | 15,077              | 0               | 0             | 0             | 0            | 0           | 0           | 0                | 15,077              |
| FINAL DESIGN+SPECIFICATIONS   | 122,681             | 140             | 30            | 20            | 0            | 0           | 0           | 6,287            | 129,157             |
| THIRD PARTY                   | 9,378               | 0               | 0             | 0             | 0            | 0           | 0           | 1,485            | 10,863              |
| ROW ACQUISITION+PERMITS       | 102,776             | 0               | 0             | 0             | (0)          | 0           | 0           | 2,350            | 105,126             |
| CONSTRUCTION                  | 1,293,354           | 1,220           | 500           | 250           | 0            | 0           | 0           | 7,749            | 1,303,073           |
| CONSTRUCTION SERVICES         | 106,785             | 292             | 60            | 60            | 0            | 0           | 0           | 2,298            | 109,495             |
| SYSTEM TESTING+STARTUP        | 18,446              | 0               | 0             | 0             | 0            | 0           | 0           | 0                | 18,446              |
| <b>Total</b>                  | <b>\$ 1,780,475</b> | <b>\$ 2,034</b> | <b>\$ 933</b> | <b>\$ 380</b> | <b>\$(0)</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 22,924</b> | <b>\$ 1,806,748</b> |

## Allocation by Subarea

| Subarea      | Life to Date        | 2027            | 2028          | 2029          | 2030         | 2031        | 2032        | Future           | Total               |
|--------------|---------------------|-----------------|---------------|---------------|--------------|-------------|-------------|------------------|---------------------|
| North King   | 1,780,475           | 2,034           | 933           | 380           | (0)          | 0           | 0           | 22,924           | 1,806,748           |
| <b>Total</b> | <b>\$ 1,780,475</b> | <b>\$ 2,034</b> | <b>\$ 933</b> | <b>\$ 380</b> | <b>\$(0)</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 22,924</b> | <b>\$ 1,806,748</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 2,771,622 |
| Change           | \$ (5,386)   |
| Current Year TIP | \$ 2,766,236 |

YOES in 000s

## Changes to Authorized Allocation

Decreased by \$3.9 million for environmental mitigation monitoring, pursuant to R2026-15, and \$1.5 million in a transfer to complete environmental remediation work.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                                                     |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Sound Transit staffing support and legal review activities.                                                                                          |
| FINAL DESIGN+SPECIFICATIONS | Rail systems pocket track design and project closeout.                                                                                               |
| THIRD PARTY                 | WSDOT construction services agreement amendment for airspace lease coordination and administration.                                                  |
| ROW ACQUISITION+PERMITS     | Final property acquisition activities, records management, and project closeout documentation, including completion of real estate database records. |
| CONSTRUCTION                | Residential sound insulation program activities, Mountlake Terrace haul route implementation, and follow-on construction work.                       |
| CONSTRUCTION SERVICES       | Construction management services, and closeout of civil construction management consultant contracts.                                                |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date        | 2027             | 2028            | 2029          | 2030          | 2031             | 2032        | Future      | Total               |
|-------------------------------|---------------------|------------------|-----------------|---------------|---------------|------------------|-------------|-------------|---------------------|
| AGENCY ADMINISTRATION         | 89,929              | 2,158            | 3,042           | 150           | 150           | 236              | 0           | 0           | 95,665              |
| PRELIM ENGINEERING/ENV REVIEW | 39,053              | 0                | 0               | 0             | 0             | 0                | 0           | 0           | 39,053              |
| FINAL DESIGN+SPECIFICATIONS   | 166,898             | 2,063            | 0               | 0             | 0             | 1,362            | 0           | 0           | 170,323             |
| THIRD PARTY                   | 17,781              | 300              | 145             | 0             | 0             | 200              | 0           | 0           | 18,426              |
| ROW ACQUISITION+PERMITS       | 205,011             | 2,500            | 1,790           | 0             | 0             | 828              | 0           | 0           | 210,129             |
| CONSTRUCTION                  | 2,059,135           | 2,883            | 1,193           | 20            | 20            | 8,193            | 0           | 0           | 2,071,443           |
| CONSTRUCTION SERVICES         | 141,779             | 1,375            | 305             | 0             | 0             | 646              | 0           | 0           | 144,106             |
| SYSTEM TESTING+STARTUP        | 17,060              | 0                | 0               | 0             | 0             | 31               | 0           | 0           | 17,091              |
| <b>Total</b>                  | <b>\$ 2,736,645</b> | <b>\$ 11,279</b> | <b>\$ 6,476</b> | <b>\$ 170</b> | <b>\$ 170</b> | <b>\$ 11,496</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 2,766,236</b> |

## Allocation by Subarea

| Subarea      | Life to Date        | 2027             | 2028            | 2029          | 2030          | 2031             | 2032        | Future      | Total               |
|--------------|---------------------|------------------|-----------------|---------------|---------------|------------------|-------------|-------------|---------------------|
| Snohomish    | 1,494,208           | 6,158            | 3,536           | 93            | 93            | 6,277            | 0           | 0           | 1,510,365           |
| North King   | 1,242,437           | 5,121            | 2,940           | 77            | 77            | 5,219            | 0           | 0           | 1,255,871           |
| <b>Total</b> | <b>\$ 2,736,645</b> | <b>\$ 11,279</b> | <b>\$ 6,476</b> | <b>\$ 170</b> | <b>\$ 170</b> | <b>\$ 11,496</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 2,766,236</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](http://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 2,451,535 |
| Change           | \$ (10,401)  |
| Current Year TIP | \$ 2,441,134 |

YOES in 000s

## Changes to Authorized Allocation

Decreased by \$4.5 million for environmental mitigation monitoring, pursuant to R2026-15, and \$5.8 million in a transfer to complete environmental remediation work.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                    |
|-----------------------------|-----------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Staff to oversee post-revenue service date work and closeout.                                       |
| FINAL DESIGN+SPECIFICATIONS | Remaining design support during construction closeout for traffic mitigation construction contract. |
| THIRD PARTY                 | Continue closeout with WSDOT.                                                                       |
| ROW ACQUISITION+PERMITS     | Continue parcel remaining settlements and administration closeout.                                  |
| CONSTRUCTION                | Remaining construction punchlist for major design build contract and follow-on work.                |
| CONSTRUCTION SERVICES       | Remaining construction management support to closeout construction contract.                        |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date        | 2027             | 2028             | 2029            | 2030          | 2031             | 2032        | Future      | Total               |
|-------------------------------|---------------------|------------------|------------------|-----------------|---------------|------------------|-------------|-------------|---------------------|
| AGENCY ADMINISTRATION         | 84,035              | 4,166            | 2,408            | 1,501           | 500           | 12,970           | 0           | 0           | 105,579             |
| PRELIM ENGINEERING/ENV REVIEW | 45,419              | 0                | 0                | 0               | 0             | 0                | 0           | 0           | 45,419              |
| FINAL DESIGN+SPECIFICATIONS   | 5,497               | 180              | 118              | 0               | 0             | 1,044            | 0           | 0           | 6,840               |
| THIRD PARTY                   | 34,758              | 300              | 4,515            | 0               | 0             | 4,409            | 0           | 0           | 43,982              |
| ROW ACQUISITION+PERMITS       | 251,627             | 4,400            | 550              | 0               | 0             | 4,289            | 0           | 0           | 260,866             |
| CONSTRUCTION                  | 1,719,491           | 4,112            | 4,896            | 0               | 0             | 61,165           | 0           | 0           | 1,789,664           |
| CONSTRUCTION SERVICES         | 166,149             | 6,012            | 471              | 0               | 0             | 1                | 0           | 0           | 172,632             |
| SYSTEM TESTING+STARTUP        | 16,152              | 0                | 0                | 0               | 0             | 0                | 0           | 0           | 16,152              |
| <b>Total</b>                  | <b>\$ 2,323,127</b> | <b>\$ 19,170</b> | <b>\$ 12,957</b> | <b>\$ 1,501</b> | <b>\$ 500</b> | <b>\$ 83,879</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 2,441,134</b> |

## Allocation by Subarea

| Subarea      | Life to Date        | 2027             | 2028             | 2029            | 2030          | 2031             | 2032        | Future      | Total               |
|--------------|---------------------|------------------|------------------|-----------------|---------------|------------------|-------------|-------------|---------------------|
| South King   | 2,323,127           | 19,170           | 12,957           | 1,501           | 500           | 83,879           | 0           | 0           | 2,441,134           |
| <b>Total</b> | <b>\$ 2,323,127</b> | <b>\$ 19,170</b> | <b>\$ 12,957</b> | <b>\$ 1,501</b> | <b>\$ 500</b> | <b>\$ 83,879</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 2,441,134</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   | \$ 3,817,150 |
| Change           | \$ (5,549)   |
| Current Year TIP | \$ 3,811,601 |

YOES in 000s

## Changes to Authorized Allocation

Decreased by \$3.7 million for environmental mitigation monitoring, pursuant to R2026-15, and \$1.8 million in a transfer to complete environmental remediation work.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                          |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Legal services as claims resolutions continues and expenditures mostly realized in 2027.                                  |
| FINAL DESIGN+SPECIFICATIONS | Design support during construction expenditures related to systems and design of follow on work.                          |
| THIRD PARTY                 | Extended WSDOT third party support related to follow on work.                                                             |
| ROW ACQUISITION+PERMITS     | Costs due to additional WSDOT right-of-way expenses and close out related acquisition work.                               |
| CONSTRUCTION                | Expenditures related to enhanced warranty work, additional bonds costs and change notice costs as well as follow on work. |
| CONSTRUCTION SERVICES       | Extended construction services related to the support of follow on work.                                                  |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date        | 2027             | 2028            | 2029         | 2030          | 2031             | 2032             | Future          | Total               |
|-------------------------------|---------------------|------------------|-----------------|--------------|---------------|------------------|------------------|-----------------|---------------------|
| OPERATION+MAINTENANCE         | 18,685              | 0                | 0               | 0            | 0             | 0                | 0                | 0               | 18,685              |
| AGENCY ADMINISTRATION         | 181,985             | 7,350            | 395             | 0            | 0             | 633              | 1,090            | 0               | 191,454             |
| PRELIM ENGINEERING/ENV REVIEW | 39,295              | 0                | 0               | 0            | 0             | 0                | 0                | 0               | 39,295              |
| FINAL DESIGN+SPECIFICATIONS   | 270,133             | 722              | 3               | 0            | 0             | 316              | 894              | 0               | 272,068             |
| THIRD PARTY                   | 35,816              | 1,094            | 4,030           | 30           | 135           | 1,036            | 307              | 3,100           | 45,548              |
| ROW ACQUISITION+PERMITS       | 281,510             | 201              | 0               | 0            | 0             | 35               | 790              | 0               | 282,536             |
| CONSTRUCTION                  | 2,548,528           | 12,776           | 0               | 0            | 0             | 5,444            | 10,127           | 0               | 2,576,875           |
| CONSTRUCTION SERVICES         | 320,004             | 4,502            | 20              | 0            | 0             | 230              | 867              | 0               | 325,622             |
| SYSTEM TESTING+STARTUP        | 49,492              | 0                | 0               | 0            | 0             | 10,026           | 0                | 0               | 59,518              |
| <b>Total</b>                  | <b>\$ 3,745,449</b> | <b>\$ 26,645</b> | <b>\$ 4,448</b> | <b>\$ 30</b> | <b>\$ 135</b> | <b>\$ 17,719</b> | <b>\$ 14,075</b> | <b>\$ 3,100</b> | <b>\$ 3,811,601</b> |

## Allocation by Subarea

| Subarea      | Life to Date        | 2027             | 2028            | 2029         | 2030          | 2031             | 2032             | Future          | Total               |
|--------------|---------------------|------------------|-----------------|--------------|---------------|------------------|------------------|-----------------|---------------------|
| North King   | 22,473              | 160              | 27              | 0            | 1             | 106              | 84               | 19              | 22,870              |
| East King    | 3,722,976           | 26,485           | 4,421           | 30           | 134           | 17,613           | 13,991           | 3,081           | 3,788,732           |
| <b>Total</b> | <b>\$ 3,745,449</b> | <b>\$ 26,645</b> | <b>\$ 4,448</b> | <b>\$ 30</b> | <b>\$ 135</b> | <b>\$ 17,719</b> | <b>\$ 14,075</b> | <b>\$ 3,100</b> | <b>\$ 3,811,601</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 1,530,000 |
| Change           | \$ (155,300) |
| Current Year TIP | \$ 1,374,700 |

YOE\$ in 000s

## Changes to Authorized Allocation

Decreased by \$150 million from savings identified as part of R2026-11. Decreased by \$5.1 million for environmental mitigation monitoring, pursuant to R2026-15, and \$230,000 to complete environmental remediation work.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                           |
|-----------------------------|--------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Legal and staff support.                                                                   |
| FINAL DESIGN+SPECIFICATIONS | Commitment on stormwater monitoring plan.                                                  |
| THIRD PARTY                 | Complete WSDOT agreement and final payments to City of Redmond and King County agreements. |
| ROW ACQUISITION+PERMITS     | Closeout activities.                                                                       |
| CONSTRUCTION                | Closeout design build contract and Large Woody debris construction.                        |
| CONSTRUCTION SERVICES       | Design build closeout activities and Large Woody debris construction management.           |

YOE\$ in 000s

## Allocation by Phase

| Phase                         | Life to Date        | 2027             | 2028          | 2029          | 2030             | 2031        | 2032        | Future            | Total               |
|-------------------------------|---------------------|------------------|---------------|---------------|------------------|-------------|-------------|-------------------|---------------------|
| AGENCY ADMINISTRATION         | 44,631              | 1,272            | 540           | 500           | 14,154           | 0           | 0           | 15,269            | 76,366              |
| PRELIM ENGINEERING/ENV REVIEW | 19,520              | 0                | 0             | 0             | 0                | 0           | 0           | 0                 | 19,520              |
| FINAL DESIGN+SPECIFICATIONS   | 1,842               | 120              | 120           | 0             | 1,160            | 0           | 0           | 948               | 4,190               |
| THIRD PARTY                   | 10,911              | 300              | 0             | 0             | 957              | 0           | 0           | 4,831             | 17,000              |
| ROW ACQUISITION+PERMITS       | 116,072             | 1,850            | 108           | 50            | 17,258           | 0           | 0           | 58,128            | 193,466             |
| CONSTRUCTION                  | 880,523             | 7,145            | 76            | 0             | 48,878           | 0           | 0           | 51,226            | 987,848             |
| CONSTRUCTION SERVICES         | 61,768              | 700              | 100           | 0             | 1,556            | 0           | 0           | 3,258             | 67,382              |
| SYSTEM TESTING+STARTUP        | 8,835               | 0                | 0             | 0             | 93               | 0           | 0           | 0                 | 8,928               |
| <b>Total</b>                  | <b>\$ 1,144,102</b> | <b>\$ 11,387</b> | <b>\$ 944</b> | <b>\$ 550</b> | <b>\$ 84,056</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 133,660</b> | <b>\$ 1,374,700</b> |

## Allocation by Subarea

| Subarea      | Life to Date        | 2027             | 2028          | 2029          | 2030             | 2031        | 2032        | Future            | Total               |
|--------------|---------------------|------------------|---------------|---------------|------------------|-------------|-------------|-------------------|---------------------|
| East King    | 1,144,102           | 11,387           | 944           | 550           | 84,056           | 0           | 0           | 133,660           | 1,374,700           |
| <b>Total</b> | <b>\$ 1,144,102</b> | <b>\$ 11,387</b> | <b>\$ 944</b> | <b>\$ 550</b> | <b>\$ 84,056</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 133,660</b> | <b>\$ 1,374,700</b> |

# System Expansion

T LINE

(in thousands)



| Cashflow by Project (YOE \$000s)        |                   |                 |             |             |             |             |                   |                   |
|-----------------------------------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Project Number and Name                 | Life To Date      | 2027            | 2028        | 2029        | 2030        | 2031        | 2032 Future Years | Total             |
| (T400008) HILLTOP TACOMA LINK EXTENSION | 300,631           | 6,090           | 0           | 0           | 0           | 0           | 0                 | 306,721           |
| <b>Total</b>                            | <b>\$ 300,631</b> | <b>\$ 6,090</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b>       | <b>\$ 306,721</b> |

| Cashflow by Subarea (YOE \$000s) |                   |                 |             |             |             |             |                   |                   |
|----------------------------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Subarea Allocation               | Life To Date      | 2027            | 2028        | 2029        | 2030        | 2031        | 2032 Future Years | Total             |
| Pierce                           | 300,631           | 6,090           | 0           | 0           | 0           | 0           | 0                 | 306,721           |
| <b>Subarea Allocation Total</b>  | <b>\$ 300,631</b> | <b>\$ 6,090</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b>       | <b>\$ 306,721</b> |

| Cashflow by Phase (YOE \$000s)     |                   |                 |             |             |             |             |                   |                   |
|------------------------------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------------|-------------------|
| Phase Number and Description       | Life To Date      | 2027            | 2028        | 2029        | 2030        | 2031        | 2032 Future Years | Total             |
| (10) AGENCY ADMINISTRATION         | 42,124            | 6,090           | 0           | 0           | 0           | 0           | 0                 | 48,214            |
| (20) PRELIM ENGINEERING/ENV REVIEW | 5,559             | 0               | 0           | 0           | 0           | 0           | 0                 | 5,559             |
| (30) FINAL DESIGN+SPECIFICATIONS   | 16,557            | 0               | 0           | 0           | 0           | 0           | 0                 | 16,557            |
| (35) THIRD PARTY                   | 974               | 0               | 0           | 0           | 0           | 0           | 0                 | 974               |
| (40) ROW ACQUISITION+PERMITS       | 1,915             | 0               | 0           | 0           | 0           | 0           | 0                 | 1,915             |
| (50) CONSTRUCTION                  | 165,756           | 0               | 0           | 0           | 0           | 0           | 0                 | 165,756           |
| (55) CONSTRUCTION SERVICES         | 16,659            | 0               | 0           | 0           | 0           | 0           | 0                 | 16,659            |
| (70) VEHICLES                      | 40,565            | 0               | 0           | 0           | 0           | 0           | 0                 | 40,565            |
| (80) SYSTEM TESTING+STARTUP        | 10,523            | 0               | 0           | 0           | 0           | 0           | 0                 | 10,523            |
| <b>Phases Total</b>                | <b>\$ 300,631</b> | <b>\$ 6,090</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b>       | <b>\$ 306,721</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           | \$ 23,975  |
| Current Year TIP | \$ 306,721 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased by \$24.0 million pursuant to R2026-17.

## Budget Year Activities

| Phase                 | Primary Drivers:                    |
|-----------------------|-------------------------------------|
| AGENCY ADMINISTRATION | Legal support for claim litigation. |

YOE\$ in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027            | 2028        | 2029        | 2030        | 2031        | 2032        | Future      | Total             |
|-------------------------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| AGENCY ADMINISTRATION         | 42,124            | 6,090           | 0           | 0           | 0           | 0           | 0           | 0           | 48,214            |
| PRELIM ENGINEERING/ENV REVIEW | 5,559             | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 5,559             |
| FINAL DESIGN+SPECIFICATIONS   | 16,557            | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 16,557            |
| 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                  | 165,756           | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 165,756           |
| CONSTRUCTION SERVICES         | 16,659            | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 16,659            |
| VEHICLES                      | 40,565            | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 40,565            |
| SYSTEM TESTING+STARTUP        | 10,523            | 0               | 0           | 0           | 0           | 0           | 0           | 0           | 10,523            |
| <b>Total</b>                  | <b>\$ 300,631</b> | <b>\$ 6,090</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 306,721</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027            | 2028        | 2029        | 2030        | 2031        | 2032        | Future      | Total             |
|--------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Pierce       | 300,631           | 6,090           | 0           | 0           | 0           | 0           | 0           | 0           | 306,721           |
| <b>Total</b> | <b>\$ 300,631</b> | <b>\$ 6,090</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 306,721</b> |

# System Expansion

## ST EXPRESS BUS

(in thousands)



| Cashflow by Project (YOE \$000s) |                  |                  |                 |                 |                  |                 |                  |               |                   |
|----------------------------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|------------------|---------------|-------------------|
| Subarea Allocation               | Life To Date     | 2027             | 2028            | 2029            | 2030             | 2031            | 2032             | Future Years  | Total             |
| ST EXPRESS BUS BASE              | 4,920            | 10,051           | 51              | 51              | 51               | 0               | 0                | 684           | 15,808            |
| RAPIDRIDE C and D                | 38,962           | 0                | 0               | 6,509           | 6,509            | 6,509           | 6,509            | 0             | 65,000            |
| PACIFIC AVE SR 7 BUS CORRIDOR    | 11,686           | 50               | 0               | 0               | 0                | 0               | 48,764           | 0             | 60,500            |
| ST EXPRESS FLEET EXPANSION       | 30,791           | 5,000            | 7,000           | 0               | 3,966            | 0               | 0                | 0             | 46,757            |
| <b>Subarea Allocation Total</b>  | <b>\$ 86,358</b> | <b>\$ 15,101</b> | <b>\$ 7,051</b> | <b>\$ 6,561</b> | <b>\$ 10,527</b> | <b>\$ 6,509</b> | <b>\$ 55,274</b> | <b>\$ 684</b> | <b>\$ 188,065</b> |

| Cashflow by Subarea (YOE \$000s) |                  |                  |                 |                 |                  |                 |                  |               |                   |
|----------------------------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|------------------|---------------|-------------------|
| Subarea Allocation               | Life To Date     | 2027             | 2028            | 2029            | 2030             | 2031            | 2032             | Future Years  | Total             |
| Snohomish                        | 4,729            | 2,424            | 884             | 9               | 505              | 0               | 0                | 122           | 8,674             |
| North King                       | 38,962           | 0                | 0               | 6,509           | 6,509            | 6,509           | 6,509            | 0             | 65,000            |
| South King                       | 3,927            | 1,711            | 769             | 6               | 438              | 0               | 0                | 79            | 6,930             |
| East King                        | 24,580           | 8,294            | 5,092           | 24              | 2,895            | 0               | 0                | 318           | 41,203            |
| Pierce                           | 14,160           | 2,672            | 306             | 12              | 179              | 0               | 48,764           | 164           | 66,258            |
| <b>Subarea Allocation Total</b>  | <b>\$ 86,358</b> | <b>\$ 15,101</b> | <b>\$ 7,051</b> | <b>\$ 6,561</b> | <b>\$ 10,527</b> | <b>\$ 6,509</b> | <b>\$ 55,274</b> | <b>\$ 684</b> | <b>\$ 188,065</b> |

| Cashflow by Phase (YOE \$000s)     |                  |                  |                 |                 |                  |                 |                  |               |                   |
|------------------------------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|------------------|---------------|-------------------|
| Phase Number and Description       | Life To Date     | 2027             | 2028            | 2029            | 2030             | 2031            | 2032             | Future Years  | Total             |
| (01) OPERATION+MAINTENANCE         | 7                | 0                | 0               | 0               | 0                | 0               | 0                | 0             | 7                 |
| (10) AGENCY ADMINISTRATION         | 871              | 50               | 0               | 131             | 131              | 131             | 473              | 315           | 2,102             |
| (20) PRELIM ENGINEERING/ENV REVIEW | 4,854            | 1,351            | 51              | 368             | 368              | 317             | 317              | 171           | 7,798             |
| (30) FINAL DESIGN+SPECIFICATIONS   | 0                | 8,700            | 0               | 0               | 0                | 0               | 0                | 0             | 8,700             |
| (35) THIRD PARTY                   | 49,832           | 0                | 0               | 6,061           | 6,061            | 6,061           | 54,483           | 0             | 122,500           |
| (40) ROW ACQUISITION+PERMITS       | 3                | 0                | 0               | 0               | 0                | 0               | 0                | 198           | 201               |
| (70) VEHICLES                      | 30,791           | 5,000            | 7,000           | 0               | 3,966            | 0               | 0                | 0             | 46,757            |
| <b>Phases Total</b>                | <b>\$ 86,358</b> | <b>\$ 15,101</b> | <b>\$ 7,051</b> | <b>\$ 6,561</b> | <b>\$ 10,527</b> | <b>\$ 6,509</b> | <b>\$ 55,274</b> | <b>\$ 684</b> | <b>\$ 188,065</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           | \$ 10,000 |
| Current Year TIP | \$ 15,808 |

YOES in 000s

## Changes to Authorized Allocation

Increase of \$10 million is due to funding of final design pursuant to R2026-21.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                             |
|-------------------------------|------------------------------------------------------------------------------|
| PRELIM ENGINEERING/ENV REVIEW | Preliminary engineering, geotechnical borings, and constructability reviews. |
| FINAL DESIGN+SPECIFICATIONS   | Final design costs.                                                          |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027             | 2028         | 2029         | 2030         | 2031        | 2032        | Future        | Total            |
|-------------------------------|-----------------|------------------|--------------|--------------|--------------|-------------|-------------|---------------|------------------|
| AGENCY ADMINISTRATION         | 544             | 0                | 0            | 0            | 0            | 0           | 0           | 315           | 859              |
| PRELIM ENGINEERING/ENV REVIEW | 4,373           | 1,351            | 51           | 51           | 51           | 0           | 0           | 171           | 6,048            |
| FINAL DESIGN+SPECIFICATIONS   | 0               | 8,700            | 0            | 0            | 0            | 0           | 0           | 0             | 8,700            |
| ROW ACQUISITION+PERMITS       | 3               | 0                | 0            | 0            | 0            | 0           | 0           | 198           | 201              |
| <b>Total</b>                  | <b>\$ 4,920</b> | <b>\$ 10,051</b> | <b>\$ 51</b> | <b>\$ 51</b> | <b>\$ 51</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 684</b> | <b>\$ 15,808</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027             | 2028         | 2029         | 2030         | 2031        | 2032        | Future        | Total            |
|--------------|-----------------|------------------|--------------|--------------|--------------|-------------|-------------|---------------|------------------|
| Snohomish    | 881             | 1,799            | 9            | 9            | 9            | 0           | 0           | 122           | 2,830            |
| South King   | 571             | 1,166            | 6            | 6            | 6            | 0           | 0           | 79            | 1,834            |
| East King    | 2,288           | 4,674            | 24           | 24           | 24           | 0           | 0           | 318           | 7,351            |
| Pierce       | 1,181           | 2,412            | 12           | 12           | 12           | 0           | 0           | 164           | 3,794            |
| <b>Total</b> | <b>\$ 4,920</b> | <b>\$ 10,051</b> | <b>\$ 51</b> | <b>\$ 51</b> | <b>\$ 51</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 684</b> | <b>\$ 15,808</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](https://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.                            |

YOES in 000s

| Allocation by Phase           |              |      |      |          |          |          |          |        |           |
|-------------------------------|--------------|------|------|----------|----------|----------|----------|--------|-----------|
| Phase                         | Life to Date | 2027 | 2028 | 2029     | 2030     | 2031     | 2032     | Future | Total     |
| AGENCY ADMINISTRATION         | 227          | 0    | 0    | 131      | 131      | 131      | 131      | 0      | 750       |
| PRELIM ENGINEERING/ENV REVIEW | 481          | 0    | 0    | 317      | 317      | 317      | 317      | 0      | 1,750     |
| THIRD PARTY                   | 38,254       | 0    | 0    | 6,061    | 6,061    | 6,061    | 6,061    | 0      | 62,500    |
| Total                         | \$ 38,962    | \$ 0 | \$ 0 | \$ 6,509 | \$ 6,509 | \$ 6,509 | \$ 6,509 | \$ 0   | \$ 65,000 |

| Allocation by Subarea |              |      |      |          |          |          |          |        |           |
|-----------------------|--------------|------|------|----------|----------|----------|----------|--------|-----------|
| Subarea               | Life to Date | 2027 | 2028 | 2029     | 2030     | 2031     | 2032     | Future | Total     |
| North King            | 38,962       | 0    | 0    | 6,509    | 6,509    | 6,509    | 6,509    | 0      | 65,000    |
| Total                 | \$ 38,962    | \$ 0 | \$ 0 | \$ 6,509 | \$ 6,509 | \$ 6,509 | \$ 6,509 | \$ 0   | \$ 65,000 |

# 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](https://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.  |

YOES in 000s

## Allocation by Phase

| Phase                 | Life to Date     | 2027         | 2028        | 2029        | 2030        | 2031        | 2032             | Future      | Total            |
|-----------------------|------------------|--------------|-------------|-------------|-------------|-------------|------------------|-------------|------------------|
| OPERATION+MAINTENANCE | 7                | 0            | 0           | 0           | 0           | 0           | 0                | 0           | 7                |
| AGENCY ADMINISTRATION | 100              | 50           | 0           | 0           | 0           | 0           | 343              | 0           | 493              |
| THIRD PARTY           | 11,578           | 0            | 0           | 0           | 0           | 0           | 48,422           | 0           | 60,000           |
| <b>Total</b>          | <b>\$ 11,686</b> | <b>\$ 50</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 48,764</b> | <b>\$ 0</b> | <b>\$ 60,500</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027         | 2028        | 2029        | 2030        | 2031        | 2032             | Future      | Total            |
|--------------|------------------|--------------|-------------|-------------|-------------|-------------|------------------|-------------|------------------|
| Pierce       | 11,686           | 50           | 0           | 0           | 0           | 0           | 48,764           | 0           | 60,500           |
| <b>Total</b> | <b>\$ 11,686</b> | <b>\$ 50</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 48,764</b> | <b>\$ 0</b> | <b>\$ 60,500</b> |

# ST EXPRESS FLEET EXPANSION

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



|                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Scope</b>                                                                                                                                                                                                                                                                                                          |
| Procure, accept, and commission 3 battery electric buses for service from Woodinville Park-and-Ride to Bothell and support bus State-of-Good-Repair. 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:                                          |
| VEHICLES               | Procure, accept, and commission 3 battery electric buses. |

| YOES in 000s |              |          |          |      |          |      |      |        |           |
|--------------|--------------|----------|----------|------|----------|------|------|--------|-----------|
| Phase        | Life to Date | 2027     | 2028     | 2029 | 2030     | 2031 | 2032 | Future | Total     |
| VEHICLES     | 30,791       | 5,000    | 7,000    | 0    | 3,966    | 0    | 0    | 0      | 46,757    |
| Total        | \$ 30,791    | \$ 5,000 | \$ 7,000 | \$ 0 | \$ 3,966 | \$ 0 | \$ 0 | \$ 0   | \$ 46,757 |

| Allocation by Subarea |              |          |          |      |          |      |      |        |           |
|-----------------------|--------------|----------|----------|------|----------|------|------|--------|-----------|
| Subarea               | Life to Date | 2027     | 2028     | 2029 | 2030     | 2031 | 2032 | Future | Total     |
| Snohomish             | 3,849        | 625      | 875      | 0    | 496      | 0    | 0    | 0      | 5,845     |
| South King            | 3,356        | 545      | 763      | 0    | 432      | 0    | 0    | 0      | 5,096     |
| East King             | 22,292       | 3,620    | 5,068    | 0    | 2,872    | 0    | 0    | 0      | 33,852    |
| Pierce                | 1,293        | 210      | 294      | 0    | 167      | 0    | 0    | 0      | 1,964     |
| Total                 | \$ 30,791    | \$ 5,000 | \$ 7,000 | \$ 0 | \$ 3,966 | \$ 0 | \$ 0 | \$ 0   | \$ 46,757 |

# System Expansion

STRIDE BUS RAPID TRANSIT

(in thousands)



| Cashflow by Project (YOE \$000s)   |                     |                   |                   |                   |                  |                  |                  |              |                     |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|--------------|---------------------|
| Subarea Allocation                 | Life To Date        | 2027              | 2028              | 2029              | 2030             | 2031             | 2032             | Future Years | Total               |
| I-405 BRT                          | 800,669             | 226,989           | 151,467           | 65,461            | 10,742           | 14,478           | 29,471           | 0            | 1,299,277           |
| SR 522-NE 145th ST BRT             | 275,414             | 172,579           | 98,081            | 26,469            | 28,057           | 10,193           | 5,139            | 0            | 615,933             |
| BUS OMF                            | 214,458             | 187,802           | 47,859            | 13,107            | 5,643            | 17,922           | 0                | 0            | 486,790             |
| <b>Subarea Allocation Total</b>    | <b>\$ 1,290,542</b> | <b>\$ 587,370</b> | <b>\$ 297,407</b> | <b>\$ 105,037</b> | <b>\$ 44,441</b> | <b>\$ 42,593</b> | <b>\$ 34,610</b> | <b>\$ 0</b>  | <b>\$ 2,402,000</b> |
| Cashflow by Subarea (YOE \$000s)   |                     |                   |                   |                   |                  |                  |                  |              |                     |
| Subarea Allocation                 | Life To Date        | 2027              | 2028              | 2029              | 2030             | 2031             | 2032             | Future Years | Total               |
| Snohomish                          | 33,499              | 13,688            | 6,578             | 2,593             | 541              | 1,069            | 973              | 0            | 58,940              |
| North King                         | 156,435             | 98,025            | 55,710            | 15,034            | 15,936           | 5,790            | 2,919            | 0            | 349,850             |
| South King                         | 209,116             | 85,447            | 41,061            | 16,185            | 3,375            | 6,674            | 6,071            | 0            | 367,930             |
| East King                          | 891,491             | 390,210           | 194,058           | 71,225            | 24,589           | 29,060           | 24,647           | 0            | 1,625,280           |
| <b>Subarea Allocation Total</b>    | <b>\$ 1,290,542</b> | <b>\$ 587,370</b> | <b>\$ 297,407</b> | <b>\$ 105,037</b> | <b>\$ 44,441</b> | <b>\$ 42,593</b> | <b>\$ 34,610</b> | <b>\$ 0</b>  | <b>\$ 2,402,000</b> |
| Cashflow by Phase (YOE \$000s)     |                     |                   |                   |                   |                  |                  |                  |              |                     |
| Phase Number and Description       | Life To Date        | 2027              | 2028              | 2029              | 2030             | 2031             | 2032             | Future Years | Total               |
| (01) OPERATION+MAINTENANCE         | 761                 | 0                 | 0                 | 0                 | 0                | 0                | 0                | 0            | 761                 |
| (10) AGENCY ADMINISTRATION         | 90,697              | 16,269            | 14,007            | 10,818            | 9,356            | 7,422            | 1,973            | 0            | 150,542             |
| (20) PRELIM ENGINEERING/ENV REVIEW | 59,747              | 39                | 0                 | 88                | 0                | 195              | 0                | 0            | 60,070              |
| (30) FINAL DESIGN+SPECIFICATIONS   | 103,748             | 6,964             | 2,916             | 2,370             | 0                | 2,833            | 248              | 0            | 119,079             |
| (35) THIRD PARTY                   | 4,428               | 1,173             | 946               | 1,311             | 520              | 1,880            | 1,162            | 0            | 11,419              |
| (40) ROW ACQUISITION+PERMITS       | 141,494             | 11,883            | 4,573             | 1,122             | 150              | 1,061            | 5,616            | 0            | 165,899             |
| (50) CONSTRUCTION                  | 830,979             | 434,251           | 235,084           | 76,601            | 28,180           | 12,871           | 25,428           | 0            | 1,643,394           |
| (55) CONSTRUCTION SERVICES         | 35,410              | 42,547            | 21,733            | 10,885            | 3,300            | 3,601            | 183              | 0            | 117,659             |
| (70) VEHICLES                      | 17,662              | 63,755            | 14,728            | 1,842             | 0                | 12,730           | 0                | 0            | 110,717             |
| (80) SYSTEM TESTING+STARTUP        | 5,616               | 10,487            | 3,421             | 0                 | 2,935            | 0                | 0                | 0            | 22,460              |
| <b>Phases Total</b>                | <b>\$ 1,290,542</b> | <b>\$ 587,370</b> | <b>\$ 297,407</b> | <b>\$ 105,037</b> | <b>\$ 44,441</b> | <b>\$ 42,593</b> | <b>\$ 34,610</b> | <b>\$ 0</b>  | <b>\$ 2,402,000</b> |

# I-405 BRT

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

STRIDE



## 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |              |
|------------------|--------------|
| Prior Year TIP   | \$ 1,321,000 |
| Change           | \$ (21,723)  |
| Current Year TIP | \$ 1,299,277 |

YOE\$ in 000s

## Changes to Authorized Allocation

Decrease in Authorized Allocation is due to transferring funds to Stride project SR 522-NE 145th St BRT.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                                                                                                                                                 |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Staff and general engineering consultant to support project management and construction activities.                                                                                                                                              |
| PRELIM ENGINEERING/ENV REVIEW | Close out activities.                                                                                                                                                                                                                            |
| FINAL DESIGN+SPECIFICATIONS   | General engineering consultant design support during construction.                                                                                                                                                                               |
| THIRD PARTY                   | WSDOT support during construction and support from cities of Bellevue and Burien.                                                                                                                                                                |
| ROW ACQUISITION+PERMITS       | Acquisition of the remaining temporary construction easement and close out activities.                                                                                                                                                           |
| CONSTRUCTION                  | Continue construction at Brickyard and start Tukwila International Boulevard Station construction (WSDOT delivered projects). Construction of Renton Transit Center and Burien / Bellevue Transit Center, continue installation of the stations. |
| CONSTRUCTION SERVICES         | Construction management for all the active construction contracts and agreements.                                                                                                                                                                |
| VEHICLES                      | Payment of the next milestones for the delivery of the double decker buses.                                                                                                                                                                      |
| SYSTEM TESTING+STARTUP        | Continue phase 1 of the contracted service provider.                                                                                                                                                                                             |

YOE\$ in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032             | Future      | Total               |
|-------------------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-------------|---------------------|
| OPERATION+MAINTENANCE         | 453               | 0                 | 0                 | 0                | 0                | 0                | 0                | 0           | 453                 |
| AGENCY ADMINISTRATION         | 40,915            | 6,015             | 3,915             | 3,471            | 2,468            | 94               | 1,433            | 0           | 58,310              |
| PRELIM ENGINEERING/ENV REVIEW | 42,840            | 39                | 0                 | 0                | 0                | 100              | 0                | 0           | 42,979              |
| FINAL DESIGN+SPECIFICATIONS   | 31,059            | 2,723             | 1,898             | 1,424            | 0                | 0                | 247              | 0           | 37,351              |
| THIRD PARTY                   | 1,652             | 314               | 260               | 260              | 320              | 500              | 1,093            | 0           | 4,399               |
| ROW ACQUISITION+PERMITS       | 32,898            | 2,005             | 892               | 844              | 150              | 0                | 1,730            | 0           | 38,520              |
| CONSTRUCTION                  | 626,843           | 152,877           | 123,830           | 52,893           | 3,894            | 4,124            | 24,858           | 0           | 989,319             |
| CONSTRUCTION SERVICES         | 12,981            | 14,034            | 4,861             | 4,728            | 3,280            | 0                | 110              | 0           | 39,994              |
| VEHICLES                      | 9,121             | 44,890            | 14,477            | 1,842            | 0                | 9,661            | 0                | 0           | 79,991              |
| SYSTEM TESTING+STARTUP        | 1,908             | 4,090             | 1,334             | 0                | 630              | 0                | 0                | 0           | 7,962               |
| <b>Total</b>                  | <b>\$ 800,669</b> | <b>\$ 226,989</b> | <b>\$ 151,467</b> | <b>\$ 65,461</b> | <b>\$ 10,742</b> | <b>\$ 14,478</b> | <b>\$ 29,471</b> | <b>\$ 0</b> | <b>\$ 1,299,277</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028              | 2029             | 2030             | 2031             | 2032             | Future      | Total               |
|--------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-------------|---------------------|
| Snohomish    | 26,422            | 7,491             | 4,998             | 2,160            | 354              | 478              | 973              | 0           | 42,876              |
| South King   | 164,938           | 46,760            | 31,202            | 13,485           | 2,213            | 2,983            | 6,071            | 0           | 267,651             |
| East King    | 609,309           | 172,738           | 115,266           | 49,816           | 8,174            | 11,018           | 22,427           | 0           | 988,750             |
| <b>Total</b> | <b>\$ 800,669</b> | <b>\$ 226,989</b> | <b>\$ 151,467</b> | <b>\$ 65,461</b> | <b>\$ 10,742</b> | <b>\$ 14,478</b> | <b>\$ 29,471</b> | <b>\$ 0</b> | <b>\$ 1,299,277</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           | \$ 34,433  |
| Current Year TIP | \$ 615,933 |

YOES in 000s

## Changes to Authorized Allocation

Increase due to transferring funds from Stride projects I-405 BRT and BUS OMF as SR 522-NE 145th St BRT moves into construction in 2027.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                                              |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Sound Transit staff and general engineering consultant to support project management and construction activities.                             |
| FINAL DESIGN+SPECIFICATIONS | General engineering consultant design support during construction.                                                                            |
| THIRD PARTY                 | WSDOT construction support and Bothell.                                                                                                       |
| ROW ACQUISITION+PERMITS     | Complete acquisition for Lake Forest Park segment and close out activities.                                                                   |
| CONSTRUCTION                | Complete construction of Seattle/Shoreline and Kenmore/Bothell segments. Continue stations installation. Start Lake Forest Park construction. |
| CONSTRUCTION SERVICES       | Construction management for all Sound Transit delivered project.                                                                              |
| VEHICLES                    | Payment of next BYD milestones for articulated buses deliveries.                                                                              |
| SYSTEM TESTING+STARTUP      | Continue phase 1 of the contracted service provider.                                                                                          |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028             | 2029             | 2030             | 2031             | 2032            | Future      | Total             |
|-------------------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-----------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 308               | 0                 | 0                | 0                | 0                | 0                | 0               | 0           | 308               |
| AGENCY ADMINISTRATION         | 29,528            | 4,941             | 5,162            | 4,284            | 3,265            | 245              | 540             | 0           | 47,965            |
| PRELIM ENGINEERING/ENV REVIEW | 15,326            | 0                 | 0                | 88               | 0                | 0                | 0               | 0           | 15,414            |
| FINAL DESIGN+SPECIFICATIONS   | 44,808            | 2,025             | 1,018            | 946              | 0                | 2,822            | 1               | 0           | 51,620            |
| THIRD PARTY                   | 2,659             | 706               | 686              | 1,051            | 200              | 40               | 69              | 0           | 5,410             |
| ROW ACQUISITION+PERMITS       | 71,637            | 9,719             | 3,681            | 277              | 0                | 54               | 3,886           | 0           | 89,253            |
| CONSTRUCTION                  | 91,410            | 113,548           | 78,417           | 14,622           | 24,286           | 3,964            | 570             | 0           | 326,816           |
| CONSTRUCTION SERVICES         | 10,416            | 21,098            | 8,318            | 5,200            | 20               | 0                | 73              | 0           | 45,125            |
| VEHICLES                      | 8,541             | 18,865            | 251              | 0                | 0                | 3,068            | 0               | 0           | 30,726            |
| SYSTEM TESTING+STARTUP        | 783               | 1,678             | 547              | 0                | 286              | 0                | 0               | 0           | 3,294             |
| <b>Total</b>                  | <b>\$ 275,414</b> | <b>\$ 172,579</b> | <b>\$ 98,081</b> | <b>\$ 26,469</b> | <b>\$ 28,057</b> | <b>\$ 10,193</b> | <b>\$ 5,139</b> | <b>\$ 0</b> | <b>\$ 615,933</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028             | 2029             | 2030             | 2031             | 2032            | Future      | Total             |
|--------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-----------------|-------------|-------------------|
| North King   | 156,435           | 98,025            | 55,710           | 15,034           | 15,936           | 5,790            | 2,919           | 0           | 349,850           |
| East King    | 118,979           | 74,554            | 42,371           | 11,435           | 12,121           | 4,403            | 2,220           | 0           | 266,083           |
| <b>Total</b> | <b>\$ 275,414</b> | <b>\$ 172,579</b> | <b>\$ 98,081</b> | <b>\$ 26,469</b> | <b>\$ 28,057</b> | <b>\$ 10,193</b> | <b>\$ 5,139</b> | <b>\$ 0</b> | <b>\$ 615,933</b> |

# BUS OMF

Project Number: T500070  
Managing Department: CDD  
Project Type: SYSTEM EXPANSION

STRIDE



## 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |             |
|------------------|-------------|
| Prior Year TIP   | \$ 499,500  |
| Change           | \$ (12,710) |
| Current Year TIP | \$ 486,790  |

YOES in 000s

## Changes to Authorized Allocation

Decrease in Authorized Allocation is due to transferring funds to Stride project SR 522-NE 145th St BRT.

## Budget Year Activities

| Phase                       | Primary Drivers:                                                                                                             |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION       | Sount Transit staff and general engineering consultant to support project management and construction activities.            |
| FINAL DESIGN+SPECIFICATIONS | General engineering consultant to continue design support during construction.                                               |
| THIRD PARTY                 | General engineering consultant design support during construction.                                                           |
| ROW ACQUISITION+PERMITS     | Close out activities.                                                                                                        |
| CONSTRUCTION                | Continue construction of bus maintenance base.                                                                               |
| CONSTRUCTION SERVICES       | Construction management services for the construction of the maintenance base and the installation of the charging stations. |
| SYSTEM TESTING+STARTUP      | Continue phase 1 of the contracted service provider contract.                                                                |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date      | 2027              | 2028             | 2029             | 2030            | 2031             | 2032        | Future      | Total             |
|-------------------------------|-------------------|-------------------|------------------|------------------|-----------------|------------------|-------------|-------------|-------------------|
| AGENCY ADMINISTRATION         | 20,255            | 5,314             | 4,929            | 3,064            | 3,623           | 7,082            | 0           | 0           | 44,267            |
| PRELIM ENGINEERING/ENV REVIEW | 1,581             | 0                 | 0                | 0                | 0               | 96               | 0           | 0           | 1,677             |
| FINAL DESIGN+SPECIFICATIONS   | 27,881            | 2,216             | 0                | 0                | 0               | 11               | 0           | 0           | 30,108            |
| THIRD PARTY                   | 117               | 153               | 0                | 0                | 0               | 1,340            | 0           | 0           | 1,610             |
| ROW ACQUISITION+PERMITS       | 36,959            | 160               | 0                | 0                | 0               | 1,008            | 0           | 0           | 38,126            |
| CONSTRUCTION                  | 112,726           | 167,826           | 32,837           | 9,086            | 0               | 4,783            | 0           | 0           | 327,259           |
| CONSTRUCTION SERVICES         | 12,013            | 7,415             | 8,554            | 957              | 0               | 3,601            | 0           | 0           | 32,539            |
| SYSTEM TESTING+STARTUP        | 2,926             | 4,719             | 1,539            | 0                | 2,020           | 0                | 0           | 0           | 11,204            |
| <b>Total</b>                  | <b>\$ 214,458</b> | <b>\$ 187,802</b> | <b>\$ 47,859</b> | <b>\$ 13,107</b> | <b>\$ 5,643</b> | <b>\$ 17,922</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 486,790</b> |

## Allocation by Subarea

| Subarea      | Life to Date      | 2027              | 2028             | 2029             | 2030            | 2031             | 2032        | Future      | Total             |
|--------------|-------------------|-------------------|------------------|------------------|-----------------|------------------|-------------|-------------|-------------------|
| Snohomish    | 7,077             | 6,197             | 1,579            | 433              | 186             | 591              | 0           | 0           | 16,064            |
| South King   | 44,178            | 38,687            | 9,859            | 2,700            | 1,162           | 3,692            | 0           | 0           | 100,279           |
| East King    | 163,202           | 142,917           | 36,421           | 9,974            | 4,294           | 13,638           | 0           | 0           | 370,447           |
| <b>Total</b> | <b>\$ 214,458</b> | <b>\$ 187,802</b> | <b>\$ 47,859</b> | <b>\$ 13,107</b> | <b>\$ 5,643</b> | <b>\$ 17,922</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 486,790</b> |

# System Expansion

MULTIMODAL

(in thousands)



| Cashflow by Project (YOE \$000s)         |                   |                  |                  |                  |                  |                  |                   |                  |                   |
|------------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|
| Project Number and Name                  | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032              | Future Years     | Total             |
| (T500119) RENTON TRANSIT CENTER GARAGE   | 1,425             | 6,100            | 2,475            | 0                | 0                | 0                | 0                 | 0                | 10,000            |
| (T5X410) RESEARCH & TECHNOLOGY           | 16,981            | 425              | 91               | 0                | 0                | 0                | 0                 | 0                | 17,588            |
| (T600016) FARE ADMINISTRATION            | 10,066            | 1,215            | 1,255            | 1,255            | 1,255            | 884              | 729               | 0                | 16,659            |
| (T600025) ENVIRONMENTAL MITIGAT'N MONITR | 2,745             | 1,913            | 2,172            | 1,858            | 1,799            | 1,117            | 1,078             | 6,298            | 18,979            |
| (T600038) ORCA NEXT GENERATION           | 27,224            | 2,550            | 11,058           | 0                | 0                | 0                | 0                 | 0                | 40,832            |
| (T600040) HIGH CAPACITY TRANSIT STUDIES  | 0                 | 13,000           | 10,000           | 5,500            | 0                | 0                | 0                 | 0                | 28,500            |
| (T600073) TRANSIT SYSTEM ACCESS PROGRAM  | 36,202            | 3,370            | 3,370            | 3,370            | 3,370            | 3,370            | 89,087            | 0                | 142,139           |
| (T600076) INNOVATION & TECHNOLOGY PROG   | 19,531            | 7,405            | 7,110            | 6,760            | 4,240            | 4,050            | 59,651            | 0                | 108,747           |
| (T600112) REGIONAL PARKING FUND          | 0                 | 33,000           | 0                | 0                | 0                | 0                | 0                 | 0                | 33,000            |
| (T600132) EFFICIENCY & SUSTAINABILITY    | 4,730             | 1,037            | 1,089            | 1,143            | 1,200            | 1,260            | 1,323             | 13,217           | 25,000            |
| (T600143) ENVIRONMENTAL REMEDIATION      | 7,258             | 3,725            | 4,430            | 3,450            | 3,170            | 3,065            | 13,718            | 0                | 38,815            |
| (T600668) STart OPERATIONS & MAINTENANCE | 3,800             | 569              | 533              | 539              | 560              | 13,344           | 0                 | 0                | 19,344            |
| (T6X668) ST ART                          | 62,253            | 5,577            | 4,065            | 4,276            | 4,196            | 37,828           | 0                 | 43,785           | 161,980           |
| (T800129) PROJECT CLOSEOUT ACTIVITY      | 0                 | 5,080            | 0                | 0                | 0                | 0                | 0                 | 0                | 5,080             |
| (T804302) TOD PLANNING PROGRAM CAPITAL   | 22,494            | 4,333            | 4,060            | 3,508            | 3,508            | 5,296            | 1,979             | 0                | 45,179            |
| (T809100) ST3 PLANNING                   | 40,509            | 2,134            | 695              | 563              | 367              | 0                | 1,906             | 0                | 46,175            |
| (T809107) UNIFIED CONTROL CENTER         | 1,990             | 2,403            | 327              | 0                | 115              | 0                | 0                 | 0                | 4,835             |
| <b>Total</b>                             | <b>\$ 257,207</b> | <b>\$ 93,835</b> | <b>\$ 52,731</b> | <b>\$ 32,314</b> | <b>\$ 23,781</b> | <b>\$ 70,213</b> | <b>\$ 169,470</b> | <b>\$ 63,300</b> | <b>\$ 762,852</b> |

| Cashflow by Subarea (YOE \$000s) |                   |                  |                  |                  |                  |                  |                   |                  |                   |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|
| Subarea Allocation               | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032              | Future Years     | Total             |
| Snohomish                        | 22,635            | 6,730            | 5,426            | 3,920            | 2,063            | 12,424           | 18,006            | 10,989           | 82,192            |
| North King                       | 34,459            | 6,256            | 6,494            | 5,579            | 5,281            | 19,203           | 31,535            | 13,232           | 122,039           |
| South King                       | 14,015            | 2,332            | 2,373            | 2,195            | 2,154            | 5,296            | 18,485            | 7,266            | 54,117            |
| East King                        | 23,238            | 12,560           | 7,612            | 3,666            | 1,817            | 11,905           | 17,880            | 9,921            | 88,599            |
| Pierce                           | 19,335            | 6,376            | 5,140            | 3,632            | 1,780            | 9,895            | 17,976            | 8,675            | 72,810            |
| Systemwide                       | 143,525           | 59,581           | 25,685           | 13,321           | 10,686           | 11,491           | 65,588            | 13,217           | 343,094           |
| <b>Subarea Allocation Total</b>  | <b>\$ 257,207</b> | <b>\$ 93,835</b> | <b>\$ 52,731</b> | <b>\$ 32,314</b> | <b>\$ 23,781</b> | <b>\$ 70,213</b> | <b>\$ 169,470</b> | <b>\$ 63,300</b> | <b>\$ 762,852</b> |

| Cashflow by Phase (YOE \$000s)     |                   |                  |                  |                  |                  |                  |                   |                  |                   |
|------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|
| Phase Number and Description       | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032              | Future Years     | Total             |
| (01) OPERATION+MAINTENANCE         | 96,262            | 66,400           | 23,845           | 18,205           | 9,796            | 8,832            | 27,452            | 2,252            | 253,044           |
| (02) OPERATION+MAINTENANCE-AGENCY  | 3,926             | 569              | 533              | 539              | 560              | 13,344           | 0                 | 0                | 19,470            |
| (09) ADMIN CAPITAL                 | 1,533             | 250              | 150              | 250              | 250              | 250              | 3,963             | 0                | 6,646             |
| (10) AGENCY ADMINISTRATION         | 16,082            | 2,124            | 3,114            | 696              | 702              | 1,461            | 8,939             | 511              | 33,627            |
| (20) PRELIM ENGINEERING/ENV REVIEW | 8,107             | 8,053            | 1,924            | 577              | 676              | 585              | 39,929            | 897              | 60,748            |
| (26) RESEARCH+TECHNOLOGY           | 33,655            | 2,250            | 8,932            | 0                | 0                | 0                | 0                 | 0                | 44,837            |
| (30) FINAL DESIGN+SPECIFICATIONS   | 743               | 400              | 260              | 221              | 232              | 243              | 255               | 2,264            | 4,618             |
| (35) THIRD PARTY                   | 32,119            | 3,100            | 3,100            | 3,000            | 3,000            | 3,000            | 72,916            | 0                | 120,235           |
| (40) ROW ACQUISITION+PERMITS       | 3,073             | 95               | 250              | 0                | 0                | 977              | 0                 | 0                | 4,395             |
| (50) CONSTRUCTION                  | 8,167             | 5,395            | 6,783            | 4,661            | 4,369            | 3,694            | 16,017            | 13,590           | 62,678            |
| (55) CONSTRUCTION SERVICES         | 100               | 50               | 150              | 0                | 0                | 0                | 0                 | 0                | 300               |
| (61) ART                           | 53,441            | 5,150            | 3,689            | 4,165            | 4,196            | 37,828           | 0                 | 43,785           | 152,254           |
| <b>Phases Total</b>                | <b>\$ 257,207</b> | <b>\$ 93,835</b> | <b>\$ 52,731</b> | <b>\$ 32,314</b> | <b>\$ 23,781</b> | <b>\$ 70,213</b> | <b>\$ 169,470</b> | <b>\$ 63,300</b> | <b>\$ 762,852</b> |

# RENTON TRANSIT CENTER GARAGE

Project Number: T500119  
Managing Department: CDD  
Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Plan, design, and construct a parking facility at Renton 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |           |
|------------------|-----------|
| Prior Year TIP   | \$ 0      |
| Change           | \$ 10,000 |
| Current Year TIP | \$ 10,000 |

YOES in 000s

## Changes to Authorized Allocation

New project funded pursuant to R2026-20.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                     |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing.                                                                                              |
| PRELIM ENGINEERING/ENV REVIEW | Design advancement, value engineering, cost estimating, delivery method study.                                       |
| FINAL DESIGN+SPECIFICATIONS   | Design modifications to the transit center currently in construction to future proof for the new garage.             |
| THIRD PARTY                   | Jurisdictional agreement.                                                                                            |
| ROW ACQUISITION+PERMITS       | Easement costs.                                                                                                      |
| CONSTRUCTION                  | Scope and schedule modifications to the transit center currently in construction to future proof for the new Garage. |
| CONSTRUCTION SERVICES         | Construction management associated with the modifications to the transit center currently in construction.           |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 175             | 1,150           | 725             | 0           | 0           | 0           | 0           | 0           | 2,050            |
| PRELIM ENGINEERING/ENV REVIEW | 550             | 4,350           | 1,100           | 0           | 0           | 0           | 0           | 0           | 6,000            |
| FINAL DESIGN+SPECIFICATIONS   | 400             | 200             | 50              | 0           | 0           | 0           | 0           | 0           | 650              |
| THIRD PARTY                   | 50              | 100             | 100             | 0           | 0           | 0           | 0           | 0           | 250              |
| ROW ACQUISITION+PERMITS       | 0               | 50              | 200             | 0           | 0           | 0           | 0           | 0           | 250              |
| CONSTRUCTION                  | 150             | 200             | 150             | 0           | 0           | 0           | 0           | 0           | 500              |
| CONSTRUCTION SERVICES         | 100             | 50              | 150             | 0           | 0           | 0           | 0           | 0           | 300              |
| <b>Total</b>                  | <b>\$ 1,425</b> | <b>\$ 6,100</b> | <b>\$ 2,475</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 10,000</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|-------------|------------------|
| East King    | 1,425           | 6,100           | 2,475           | 0           | 0           | 0           | 0           | 0           | 10,000           |
| <b>Total</b> | <b>\$ 1,425</b> | <b>\$ 6,100</b> | <b>\$ 2,475</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 10,000</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](https://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 and temporary contractor services for Artificial Intelligence (AI) Proofs of Concept. |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027          | 2028         | 2029         | 2030        | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|---------------|--------------|--------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 7,098            | 425           | 91           | 91           | 0           | 0           | 0           | 0           | 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>\$ 16,981</b> | <b>\$ 425</b> | <b>\$ 91</b> | <b>\$ 91</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 17,588</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027          | 2028         | 2029         | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|---------------|--------------|--------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 16,981           | 425           | 91           | 91           | 0           | 0           | 0           | 0           | 17,588           |
| <b>Total</b> | <b>\$ 16,981</b> | <b>\$ 425</b> | <b>\$ 91</b> | <b>\$ 91</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 17,588</b> |

# FARE ADMINISTRATION

Project Number: T600016  
Managing Department: OPD  
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](https://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 |

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                                      |
|-----------------------|-------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | ORCA card distribution and the continued support of enrollments for ORCA LIFT and SAP administration. |

YOES in 000s

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|-----------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| OPERATION+MAINTENANCE | 9,380            | 1,215           | 1,255           | 1,255           | 1,255           | 884           | 729           | 0           | 15,973           |
| RESEARCH+TECHNOLOGY   | 686              | 0               | 0               | 0               | 0               | 0             | 0             | 0           | 686              |
| <b>Total</b>          | <b>\$ 10,066</b> | <b>\$ 1,215</b> | <b>\$ 1,255</b> | <b>\$ 1,255</b> | <b>\$ 1,255</b> | <b>\$ 884</b> | <b>\$ 729</b> | <b>\$ 0</b> | <b>\$ 16,659</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| Systemwide   | 10,066           | 1,215           | 1,255           | 1,255           | 1,255           | 884           | 729           | 0           | 16,659           |
| <b>Total</b> | <b>\$ 10,066</b> | <b>\$ 1,215</b> | <b>\$ 1,255</b> | <b>\$ 1,255</b> | <b>\$ 1,255</b> | <b>\$ 884</b> | <b>\$ 729</b> | <b>\$ 0</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |    |        |
|------------------|----|--------|
| Prior Year TIP   | \$ | 1,476  |
| Change           | \$ | 17,503 |
| Current Year TIP | \$ | 18,979 |

YOES in 000s

## Changes to Authorized Allocation

Increased by \$17.5 million pursuant to R2026-15.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                     |
|-----------------------|--------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Mitigation services to support Link sites not currently in revenue service.          |
| AGENCY ADMINISTRATION | Staff project hours to support mitigation activities, administration, and invoicing. |
| CONSTRUCTION          | Mitigation services across 13 in-revenue sites including East Link and Federal Way.  |

YOES in 000s

## Allocation by Phase

| Phase                 | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|-----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| OPERATION+MAINTENANCE | 1,270           | 42              | 8               | 8               | 8               | 8               | 8               | 126             | 1,476            |
| AGENCY ADMINISTRATION | 301             | 301             | 352             | 301             | 287             | 209             | 185             | 511             | 2,447            |
| CONSTRUCTION          | 1,174           | 1,570           | 1,813           | 1,549           | 1,505           | 900             | 885             | 5,660           | 15,056           |
| <b>Total</b>          | <b>\$ 2,745</b> | <b>\$ 1,913</b> | <b>\$ 2,172</b> | <b>\$ 1,858</b> | <b>\$ 1,799</b> | <b>\$ 1,117</b> | <b>\$ 1,078</b> | <b>\$ 6,298</b> | <b>\$ 18,979</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Snohomish    | 480             | 335             | 380             | 325             | 315             | 195             | 189             | 1,102           | 3,321            |
| South King   | 1,701           | 1,186           | 1,346           | 1,151           | 1,115           | 692             | 668             | 3,903           | 11,763           |
| East King    | 160             | 112             | 127             | 108             | 105             | 65              | 63              | 367             | 1,106            |
| Pierce       | 403             | 281             | 319             | 273             | 264             | 164             | 158             | 925             | 2,788            |
| <b>Total</b> | <b>\$ 2,745</b> | <b>\$ 1,913</b> | <b>\$ 2,172</b> | <b>\$ 1,858</b> | <b>\$ 1,799</b> | <b>\$ 1,117</b> | <b>\$ 1,078</b> | <b>\$ 6,298</b> | <b>\$ 18,979</b> |

# ORCA NEXT GENERATION

Project Number: T600038  
 Managing Department: OPD  
 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](https://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 | Phase II cost related to the enhancement of the ORCA fare collection system. |
| CONSTRUCTION        | Startup cost to support the ORCA Phase II.                                   |

YOES in 000s

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028             | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|------------------|-----------------|------------------|-------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE | (0)              | 0               | 0                | 0           | 0           | 0           | 0           | 0           | (0)              |
| AGENCY ADMINISTRATION | 1,746            | 0               | 1,365            | 0           | 0           | 0           | 0           | 0           | 3,111            |
| RESEARCH+TECHNOLOGY   | 24,684           | 2,250           | 8,932            | 0           | 0           | 0           | 0           | 0           | 35,867           |
| CONSTRUCTION          | 794              | 300             | 761              | 0           | 0           | 0           | 0           | 0           | 1,855            |
| <b>Total</b>          | <b>\$ 27,224</b> | <b>\$ 2,550</b> | <b>\$ 11,058</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 40,832</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028             | 2029        | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|------------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 27,224           | 2,550           | 11,058           | 0           | 0           | 0           | 0           | 0           | 40,832           |
| <b>Total</b> | <b>\$ 27,224</b> | <b>\$ 2,550</b> | <b>\$ 11,058</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 40,832</b> |

# HIGH CAPACITY TRANSIT STUDIES

**Project Number:** T600040  
**Managing Department:** OPD  
**Project Type:** SYSTEM EXPANSION

**MULTI-**  
**MODAL**



## Scope

Complete corridor and long-range planning studies, including West Seattle, North of Ballard, and North Lake Washington, and planning work for S Kirkland to Issaquah and Tacoma Community College 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).

## Authorized Allocation

|                  |    |        |
|------------------|----|--------|
| Prior Year TIP   | \$ | 0      |
| Change           | \$ | 28,500 |
| Current Year TIP | \$ | 28,500 |

YOE\$ in 000s

## Changes to Authorized Allocation

New project funded pursuant to R2026-11.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                             |
|-----------------------|----------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Updating the system plan. Conduct high capacity coordidor studies and ridership forecasting. |

YOE\$ in 000s

## Allocation by Phase

| Phase                 | Life to Date | 2027             | 2028             | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|--------------|------------------|------------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE | 0            | 13,000           | 10,000           | 5,500           | 0           | 0           | 0           | 0           | 28,500           |
| <b>Total</b>          | <b>\$ 0</b>  | <b>\$ 13,000</b> | <b>\$ 10,000</b> | <b>\$ 5,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 28,500</b> |

## Allocation by Subarea

| Subarea      | Life to Date | 2027             | 2028             | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|--------------|------------------|------------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| Snohomish    | 0            | 4,333            | 3,333            | 1,833           | 0           | 0           | 0           | 0           | 9,500            |
| East King    | 0            | 4,333            | 3,333            | 1,833           | 0           | 0           | 0           | 0           | 9,500            |
| Pierce       | 0            | 4,333            | 3,333            | 1,833           | 0           | 0           | 0           | 0           | 9,500            |
| <b>Total</b> | <b>\$ 0</b>  | <b>\$ 13,000</b> | <b>\$ 10,000</b> | <b>\$ 5,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 28,500</b> |

# TRANSIT SYSTEM ACCESS PROGRAM

Project Number: T600073  
Managing Department: OPD  
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](https://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:                                                                                                                                                                                                    |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Consulting services via on-call contract.                                                                                                                                                                           |
| AGENCY ADMINISTRATION | Staff time to support program implementation.                                                                                                                                                                       |
| THIRD PARTY           | Local agencies projects: Shoreline 148th bridge system access; City of Des Moines Barnes Creek trail improvements; Snohomish Ash Way corridor pedestrian and bicycle improvements; and City of Puyallup bike lanes. |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total             |
|-------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 2,003            | 300             | 300             | 300             | 300             | 300             | 1,193            | 0           | 4,696             |
| AGENCY ADMINISTRATION         | 1,593            | 70              | 70              | 70              | 70              | 70              | 5,462            | 0           | 7,404             |
| PRELIM ENGINEERING/ENV REVIEW | 537              | 0               | 0               | 0               | 0               | 0               | 3,763            | 0           | 4,300             |
| THIRD PARTY                   | 32,069           | 3,000           | 3,000           | 3,000           | 3,000           | 3,000           | 72,916           | 0           | 119,985           |
| CONSTRUCTION                  | 0                | 0               | 0               | 0               | 0               | 0               | 5,754            | 0           | 5,754             |
| <b>Total</b>                  | <b>\$ 36,202</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 89,087</b> | <b>\$ 0</b> | <b>\$ 142,139</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total             |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|-------------------|
| Snohomish    | 7,240            | 674             | 674             | 674             | 674             | 674             | 17,817           | 0           | 28,428            |
| North King   | 7,240            | 674             | 674             | 674             | 674             | 674             | 17,817           | 0           | 28,428            |
| South King   | 7,240            | 674             | 674             | 674             | 674             | 674             | 17,817           | 0           | 28,428            |
| East King    | 7,240            | 674             | 674             | 674             | 674             | 674             | 17,817           | 0           | 28,428            |
| Pierce       | 7,240            | 674             | 674             | 674             | 674             | 674             | 17,817           | 0           | 28,428            |
| <b>Total</b> | <b>\$ 36,202</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 3,370</b> | <b>\$ 89,087</b> | <b>\$ 0</b> | <b>\$ 142,139</b> |

# INNOVATION & TECHNOLOGY PROG

Project Number: T600076  
 Managing Department: OSI  
 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |            |
|------------------|------------|
| Prior Year TIP   | \$ 108,747 |
| Change           | \$ 0       |
| Current Year TIP | \$ 108,747 |

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                                                                                                                                           |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE         | Switch monitoring, pantograph and OCS monitoring, as-built scanning and modeling, I-90 digital twin, robots for cleaning, InfoSec training, LRV inspection portal, IT cellular readiness.                                  |
| ADMIN CAPITAL                 | Passenger facing technology program.                                                                                                                                                                                       |
| AGENCY ADMINISTRATION         | Staffing.                                                                                                                                                                                                                  |
| PRELIM ENGINEERING/ENV REVIEW | Transit data improvement: OSI passenger facing technology and IT for data set improvement for the agency, 3rd party trip planners, modifying trip planning platform on ST.org and evaluating rider alerts user experience. |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total             |
|-------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 15,203           | 5,830           | 5,885           | 5,685           | 3,165           | 2,975           | 16,319           | 0           | 55,063            |
| ADMIN CAPITAL                 | 257              | 250             | 150             | 250             | 250             | 250             | 3,963            | 0           | 5,370             |
| AGENCY ADMINISTRATION         | 2,934            | 325             | 325             | 325             | 325             | 325             | 3,292            | 0           | 7,851             |
| PRELIM ENGINEERING/ENV REVIEW | 1,137            | 1,000           | 750             | 500             | 500             | 500             | 36,077           | 0           | 40,463            |
| <b>Total</b>                  | <b>\$ 19,531</b> | <b>\$ 7,405</b> | <b>\$ 7,110</b> | <b>\$ 6,760</b> | <b>\$ 4,240</b> | <b>\$ 4,050</b> | <b>\$ 59,651</b> | <b>\$ 0</b> | <b>\$ 108,747</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total             |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|-------------------|
| Systemwide   | 19,531           | 7,405           | 7,110           | 6,760           | 4,240           | 4,050           | 59,651           | 0           | 108,747           |
| <b>Total</b> | <b>\$ 19,531</b> | <b>\$ 7,405</b> | <b>\$ 7,110</b> | <b>\$ 6,760</b> | <b>\$ 4,240</b> | <b>\$ 4,050</b> | <b>\$ 59,651</b> | <b>\$ 0</b> | <b>\$ 108,747</b> |

# REGIONAL PARKING FUND

Project Number: T600112  
Managing Department: OPD  
Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Support cost-effective and innovative investments in station access and 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

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

YOE\$ in 000s

## Changes to Authorized Allocation

New project funded pursuant to R2026-11.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                                                                     |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Establish fund parameters and administration. Funding for potential agreements to commit funding for access and parking investments. |

YOE\$ in 000s

## Allocation by Phase

| Phase                 | Life to Date | 2027      | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total     |
|-----------------------|--------------|-----------|------|------|------|------|------|--------|-----------|
| OPERATION+MAINTENANCE | 0            | 33,000    | 0    | 0    | 0    | 0    | 0    | 0      | 33,000    |
| Total                 | \$ 0         | \$ 33,000 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 33,000 |

## Allocation by Subarea

| Subarea    | Life to Date | 2027      | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total     |
|------------|--------------|-----------|------|------|------|------|------|--------|-----------|
| Systemwide | 0            | 33,000    | 0    | 0    | 0    | 0    | 0    | 0      | 33,000    |
| Total      | \$ 0         | \$ 33,000 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 33,000 |

# EFFICIENCY & SUSTAINABILITY

Project Number: T600132  
Managing Department: OPD  
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         | Drivers from four projects (three anticipated and one active) including LEED O+M, climate resilience phase II, ST shop research, and Sounder phase II pilot. |
| PRELIM ENGINEERING/ENV REVIEW | Holding funds for potential approved tasks in 2027.                                                                                                          |
| FINAL DESIGN+SPECIFICATIONS   | Holding funds for potential approved tasks in 2027.                                                                                                          |
| CONSTRUCTION                  | Drivers from three active projects, including Interpretive signage for mitigation sites, remnant parcel revegetation, and solar powered back-up lighting.    |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future           | Total            |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| OPERATION+MAINTENANCE         | 1,239           | 167             | 175             | 184             | 193             | 203             | 213             | 2,125            | 4,499            |
| PRELIM ENGINEERING/ENV REVIEW | 427             | 70              | 74              | 77              | 81              | 85              | 89              | 897              | 1,800            |
| FINAL DESIGN+SPECIFICATIONS   | 343             | 200             | 210             | 221             | 232             | 243             | 255             | 2,264            | 3,968            |
| CONSTRUCTION                  | 2,722           | 600             | 630             | 662             | 695             | 729             | 766             | 7,930            | 14,733           |
| <b>Total</b>                  | <b>\$ 4,730</b> | <b>\$ 1,037</b> | <b>\$ 1,089</b> | <b>\$ 1,143</b> | <b>\$ 1,200</b> | <b>\$ 1,260</b> | <b>\$ 1,323</b> | <b>\$ 13,217</b> | <b>\$ 25,000</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future           | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| Systemwide   | 4,730           | 1,037           | 1,089           | 1,143           | 1,200           | 1,260           | 1,323           | 13,217           | 25,000           |
| <b>Total</b> | <b>\$ 4,730</b> | <b>\$ 1,037</b> | <b>\$ 1,089</b> | <b>\$ 1,143</b> | <b>\$ 1,200</b> | <b>\$ 1,260</b> | <b>\$ 1,323</b> | <b>\$ 13,217</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |           |
|------------------|-----------|
| Prior Year TIP   | \$ 13,493 |
| Change           | \$ 25,322 |
| Current Year TIP | \$ 38,815 |

YOES in 000s

## Changes to Authorized Allocation

Increase due to funds transferred from ST2 system expansion projects in-service.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                                                            |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Remedial services (site hazard assessments; remedial investigation, etc.) across multiple in-service sites.                 |
| CONSTRUCTION          | Prioritizing spend across two years for groundwater monitoring near Federal Way Downtown Station from July 2026 (NTP)-2028. |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total            |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 4,053           | 1,000           | 1,000           | 1,000           | 1,000           | 1,000           | 5,105            | 0           | 14,158           |
| AGENCY ADMINISTRATION         | 1               | 0               | 0               | 0               | 0               | 0               | 0                | 0           | 1                |
| PRELIM ENGINEERING/ENV REVIEW | 354             | 0               | 0               | 0               | 0               | 0               | 0                | 0           | 354              |
| CONSTRUCTION                  | 2,850           | 2,725           | 3,430           | 2,450           | 2,170           | 2,065           | 8,612            | 0           | 24,302           |
| <b>Total</b>                  | <b>\$ 7,258</b> | <b>\$ 3,725</b> | <b>\$ 4,430</b> | <b>\$ 3,450</b> | <b>\$ 3,170</b> | <b>\$ 3,065</b> | <b>\$ 13,718</b> | <b>\$ 0</b> | <b>\$ 38,815</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032             | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|------------------|
| North King   | 7,258           | 3,725           | 4,430           | 3,450           | 3,170           | 3,065           | 13,718           | 0           | 38,815           |
| <b>Total</b> | <b>\$ 7,258</b> | <b>\$ 3,725</b> | <b>\$ 4,430</b> | <b>\$ 3,450</b> | <b>\$ 3,170</b> | <b>\$ 3,065</b> | <b>\$ 13,718</b> | <b>\$ 0</b> | <b>\$ 38,815</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](https://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 |

YOE\$ 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 aside for unanticipated maintenance. |

YOE\$ in 000s

## Allocation by Phase

| Phase                        | Life to Date    | 2027          | 2028          | 2029          | 2030          | 2031             | 2032        | Future      | Total            |
|------------------------------|-----------------|---------------|---------------|---------------|---------------|------------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE-AGENCY | 3,800           | 569           | 533           | 539           | 560           | 13,344           | 0           | 0           | 19,344           |
| <b>Total</b>                 | <b>\$ 3,800</b> | <b>\$ 569</b> | <b>\$ 533</b> | <b>\$ 539</b> | <b>\$ 560</b> | <b>\$ 13,344</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 19,344</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027          | 2028          | 2029          | 2030          | 2031             | 2032        | Future      | Total            |
|--------------|-----------------|---------------|---------------|---------------|---------------|------------------|-------------|-------------|------------------|
| Snohomish    | 858             | 128           | 120           | 122           | 126           | 3,013            | 0           | 0           | 4,368            |
| North King   | 1,148           | 172           | 161           | 163           | 169           | 4,032            | 0           | 0           | 5,846            |
| South King   | 292             | 44            | 41            | 41            | 43            | 1,025            | 0           | 0           | 1,486            |
| East King    | 829             | 124           | 116           | 118           | 122           | 2,912            | 0           | 0           | 4,221            |
| Pierce       | 673             | 101           | 94            | 95            | 99            | 2,362            | 0           | 0           | 3,424            |
| <b>Total</b> | <b>\$ 3,800</b> | <b>\$ 569</b> | <b>\$ 533</b> | <b>\$ 539</b> | <b>\$ 560</b> | <b>\$ 13,344</b> | <b>\$ 0</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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |            |
|------------------|------------|
| Prior Year TIP   | \$ 161,699 |
| Change           | \$ 281     |
| Current Year TIP | \$ 161,980 |

YOES in 000s

## Changes to Authorized Allocation

Additional funding to support the Roadhouse. Funds will be reimbursed by local contributions.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                                                                                                                                              |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Non-capital STart projects including temporary station activation and The Roadhouse.                                                                                                                          |
| ART                   | Federal Way Link Extension artwork installation, completion of artwork in Sumner, Auburn, and Kent Sounder garages, and early planning/design for Tacoma Dome Link Extension and West Seattle Link Extension. |

YOES in 000s

## Allocation by Phase

| Phase                        | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031             | 2032        | Future           | Total             |
|------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|------------------|-------------------|
| OPERATION+MAINTENANCE        | 1,755            | 427             | 376             | 111             | 0               | 0                | 0           | 0                | 2,669             |
| 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                          | 53,441           | 5,150           | 3,689           | 4,165           | 4,196           | 37,828           | 0           | 43,785           | 152,254           |
| <b>Total</b>                 | <b>\$ 62,253</b> | <b>\$ 5,577</b> | <b>\$ 4,065</b> | <b>\$ 4,276</b> | <b>\$ 4,196</b> | <b>\$ 37,828</b> | <b>\$ 0</b> | <b>\$ 43,785</b> | <b>\$ 161,980</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031             | 2032        | Future           | Total             |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-------------|------------------|-------------------|
| Snohomish    | 14,057           | 1,259           | 918             | 965             | 948             | 8,541            | 0           | 9,887            | 36,575            |
| North King   | 18,813           | 1,685           | 1,229           | 1,292           | 1,268           | 11,431           | 0           | 13,232           | 48,950            |
| South King   | 4,781            | 428             | 312             | 328             | 322             | 2,905            | 0           | 3,363            | 12,440            |
| East King    | 13,584           | 1,217           | 887             | 933             | 916             | 8,254            | 0           | 9,554            | 35,344            |
| Pierce       | 11,019           | 987             | 720             | 757             | 743             | 6,695            | 0           | 7,750            | 28,670            |
| <b>Total</b> | <b>\$ 62,253</b> | <b>\$ 5,577</b> | <b>\$ 4,065</b> | <b>\$ 4,276</b> | <b>\$ 4,196</b> | <b>\$ 37,828</b> | <b>\$ 0</b> | <b>\$ 43,785</b> | <b>\$ 161,980</b> |

# PROJECT CLOSEOUT ACTIVITY

Project Number: T800129  
Managing Department: CDD  
Project Type: SYSTEM EXPANSION

MULTI-MODAL



## Scope

Project to hold anticipated savings from underspend on ST2 projects nearing project closeout. 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   | \$ | 0     |
| Change           | \$ | 5,080 |
| Current Year TIP | \$ | 5,080 |

YOE\$ in 000s

## Changes to Authorized Allocation

Receive \$5.1 million from closing projects to support costs that emerge after project closeout date.

## Budget Year Activities

| Phase                 | Primary Drivers:                                   |
|-----------------------|----------------------------------------------------|
| OPERATION+MAINTENANCE | Activities to be determined based on project need. |

YOE\$ in 000s

## Allocation by Phase

| Phase                 | Life to Date | 2027     | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total    |
|-----------------------|--------------|----------|------|------|------|------|------|--------|----------|
| OPERATION+MAINTENANCE | 0            | 5,080    | 0    | 0    | 0    | 0    | 0    | 0      | 5,080    |
| Total                 | \$ 0         | \$ 5,080 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 5,080 |

## Allocation by Subarea

| Subarea    | Life to Date | 2027     | 2028 | 2029 | 2030 | 2031 | 2032 | Future | Total    |
|------------|--------------|----------|------|------|------|------|------|--------|----------|
| Systemwide | 0            | 5,080    | 0    | 0    | 0    | 0    | 0    | 0      | 5,080    |
| Total      | \$ 0         | \$ 5,080 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0   | \$ 5,080 |

# TOD PLANNING PROGRAM CAPITAL

Project Number: T804302  
Managing Department: OPD  
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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |           |
|------------------|-----------|
| Prior Year TIP   | \$ 41,786 |
| Change           | \$ 3,393  |
| Current Year TIP | \$ 45,179 |

YOES in 000s

## Changes to Authorized Allocation

Increased to offset RIA grant funding deducted from budget.

## Budget Year Activities

| Phase                         | Primary Drivers:                                      |
|-------------------------------|-------------------------------------------------------|
| OPERATION+MAINTENANCE         | Adjustments to TOD portfolio, including Stride sites. |
| PRELIM ENGINEERING/ENV REVIEW | Adjustments to joint development scope.               |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 13,673           | 3,779           | 4,060           | 3,508           | 3,508           | 3,463           | 1,979           | 0           | 33,970           |
| AGENCY ADMINISTRATION         | 1,919            | 0               | 0               | 0               | 0               | 857             | 0               | 0           | 2,775            |
| PRELIM ENGINEERING/ENV REVIEW | 3,358            | 553             | 0               | 0               | 0               | 0               | 0               | 0           | 3,911            |
| ROW ACQUISITION+PERMITS       | 3,068            | 0               | 0               | 0               | 0               | 977             | 0               | 0           | 4,045            |
| CONSTRUCTION                  | 477              | 0               | 0               | 0               | 0               | 0               | 0               | 0           | 477              |
| <b>Total</b>                  | <b>\$ 22,494</b> | <b>\$ 4,333</b> | <b>\$ 4,060</b> | <b>\$ 3,508</b> | <b>\$ 3,508</b> | <b>\$ 5,296</b> | <b>\$ 1,979</b> | <b>\$ 0</b> | <b>\$ 45,179</b> |

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|------------------|
| Systemwide   | 22,494           | 4,333           | 4,060           | 3,508           | 3,508           | 5,296           | 1,979           | 0           | 45,179           |
| <b>Total</b> | <b>\$ 22,494</b> | <b>\$ 4,333</b> | <b>\$ 4,060</b> | <b>\$ 3,508</b> | <b>\$ 3,508</b> | <b>\$ 5,296</b> | <b>\$ 1,979</b> | <b>\$ 0</b> | <b>\$ 45,179</b> |

# ST3 PLANNING

Project Number: T809100  
Managing Department: OPD  
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](https://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 |

YOE\$ in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                 | Primary Drivers:                                                                                                                             |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| OPERATION+MAINTENANCE | Enterprise Initiative service delivery consulting services: project management, service delivery opportunity register, evaluation of service |

YOE\$ in 000s

## Allocation by Phase

| Phase                 | Life to Date | 2027     | 2028   | 2029   | 2030   | 2031 | 2032     | Future | Total     |
|-----------------------|--------------|----------|--------|--------|--------|------|----------|--------|-----------|
| OPERATION+MAINTENANCE | 40,509       | 2,134    | 695    | 563    | 367    | 0    | 1,906    | 0      | 46,175    |
| Total                 | \$ 40,509    | \$ 2,134 | \$ 695 | \$ 563 | \$ 367 | \$ 0 | \$ 1,906 | \$ 0   | \$ 46,175 |

## Allocation by Subarea

| Subarea    | Life to Date | 2027     | 2028   | 2029   | 2030   | 2031 | 2032     | Future | Total     |
|------------|--------------|----------|--------|--------|--------|------|----------|--------|-----------|
| Systemwide | 40,509       | 2,134    | 695    | 563    | 367    | 0    | 1,906    | 0      | 46,175    |
| Total      | \$ 40,509    | \$ 2,134 | \$ 695 | \$ 563 | \$ 367 | \$ 0 | \$ 1,906 | \$ 0   | \$ 46,175 |

# 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](https://soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report)).

## Authorized Allocation

|                  |    |       |
|------------------|----|-------|
| Prior Year TIP   | \$ | 4,835 |
| Change           | \$ | 0     |
| Current Year TIP | \$ | 4,835 |

YOES in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

| Phase                         | Primary Drivers:                                                                                           |
|-------------------------------|------------------------------------------------------------------------------------------------------------|
| AGENCY ADMINISTRATION         | Sound Transit staffing and consultant support services.                                                    |
| PRELIM ENGINEERING/ENV REVIEW | Completion of the site selection study, begin conceptual designs, and confirm project delivery approaches. |
| ROW ACQUISITION+PERMITS       | Right-of-way consultant services.                                                                          |

YOES in 000s

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028          | 2029        | 2030          | 2031        | 2032        | Future      | Total           |
|-------------------------------|-----------------|-----------------|---------------|-------------|---------------|-------------|-------------|-------------|-----------------|
| OPERATION+MAINTENANCE         | 80              | 0               | 0             | 0           | 0             | 0           | 0           | 0           | 80              |
| AGENCY ADMINISTRATION         | 281             | 278             | 277           | 0           | 20            | 0           | 0           | 0           | 855             |
| PRELIM ENGINEERING/ENV REVIEW | 1,625           | 2,080           | 0             | 0           | 95            | 0           | 0           | 0           | 3,800           |
| ROW ACQUISITION+PERMITS       | 5               | 45              | 50            | 0           | 0             | 0           | 0           | 0           | 100             |
| <b>Total</b>                  | <b>\$ 1,990</b> | <b>\$ 2,403</b> | <b>\$ 327</b> | <b>\$ 0</b> | <b>\$ 115</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 4,835</b> |

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028          | 2029        | 2030          | 2031        | 2032        | Future      | Total           |
|--------------|-----------------|-----------------|---------------|-------------|---------------|-------------|-------------|-------------|-----------------|
| Systemwide   | 1,990           | 2,403           | 327           | 0           | 115           | 0           | 0           | 0           | 4,835           |
| <b>Total</b> | <b>\$ 1,990</b> | <b>\$ 2,403</b> | <b>\$ 327</b> | <b>\$ 0</b> | <b>\$ 115</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 4,835</b> |

# System Expansion Projects Indirect Cost

NONMODAL

(in thousands)



| Cashflow by Project (YOE \$000s) |                   |                   |                   |                   |                   |                   |                   |              |                     |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|---------------------|
| Project Number and Name          | Life To Date      | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              | Future Years | Total               |
| (T0X003) SYX INDIRECT COST       | 857,624           | 155,597           | 158,264           | 163,224           | 169,426           | 168,651           | 161,070           | 0            | 1,833,856           |
| <b>Total</b>                     | <b>\$ 857,624</b> | <b>\$ 155,597</b> | <b>\$ 158,264</b> | <b>\$ 163,224</b> | <b>\$ 169,426</b> | <b>\$ 168,651</b> | <b>\$ 161,070</b> | <b>\$ 0</b>  | <b>\$ 1,833,856</b> |

| Cashflow by Subarea (YOE \$000s) |                   |                   |                   |                   |                   |                   |                   |              |                     |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|---------------------|
| Subarea Allocation               | Life To Date      | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              | Future Years | Total               |
| Systemwide                       | 857,624           | 155,597           | 158,264           | 163,224           | 169,426           | 168,651           | 161,070           | 0            | 1,833,856           |
| <b>Subarea Allocation Total</b>  | <b>\$ 857,624</b> | <b>\$ 155,597</b> | <b>\$ 158,264</b> | <b>\$ 163,224</b> | <b>\$ 169,426</b> | <b>\$ 168,651</b> | <b>\$ 161,070</b> | <b>\$ 0</b>  | <b>\$ 1,833,856</b> |

| Cashflow by Phase (YOE \$000s) |                   |                   |                   |                   |                   |                   |                   |              |                     |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|---------------------|
| Project Number and Name        | Life To Date      | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              | Future Years | Total               |
| (96) AGENCY OVERHEAD           | 857,624           | 155,597           | 158,264           | 163,224           | 169,426           | 168,651           | 161,070           |              | 1,833,856           |
| <b>(96) AGENCY OVERHEAD</b>    | <b>\$ 857,624</b> | <b>\$ 155,597</b> | <b>\$ 158,264</b> | <b>\$ 163,224</b> | <b>\$ 169,426</b> | <b>\$ 168,651</b> | <b>\$ 161,070</b> |              | <b>\$ 1,833,856</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 TIP        | \$ 1,779,407 |
| Change                | \$ 54,450    |
| Current Year TIP      | \$ 1,833,856 |
| YOES in 000s          |              |

| Changes to Authorized Allocation                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Added one year of projected indirect costs, and rebalanced based on updated balance of spending across service delivery and system expansion projects. |

| Budget Year Activities |                                                      |
|------------------------|------------------------------------------------------|
| Phase                  | Primary Drivers:                                     |
| AGENCY OVERHEAD        | Funds project administrative support for the Agency. |

| YOES in 000s        |              |         |         |         |         |         |         |        |           |
|---------------------|--------------|---------|---------|---------|---------|---------|---------|--------|-----------|
| Allocation by Phase |              |         |         |         |         |         |         |        |           |
| Phase               | Life to Date | 2027    | 2028    | 2029    | 2030    | 2031    | 2032    | Future | Total     |
| AGENCY OVERHEAD     | 857,624      | 155,597 | 158,264 | 163,224 | 169,426 | 168,651 | 161,070 | 0      | 1,833,856 |

| Allocation by Subarea |              |            |            |            |            |            |            |        |              |
|-----------------------|--------------|------------|------------|------------|------------|------------|------------|--------|--------------|
| Subarea               | Life to Date | 2027       | 2028       | 2029       | 2030       | 2031       | 2032       | Future | Total        |
| Systemwide            | 857,624      | 155,597    | 158,264    | 163,224    | 169,426    | 168,651    | 161,070    | 0      | 1,833,856    |
| Total                 | \$ 857,624   | \$ 155,597 | \$ 158,264 | \$ 163,224 | \$ 169,426 | \$ 168,651 | \$ 161,070 | \$ 0   | \$ 1,833,856 |

## Service Delivery

### FACILITIES



(in thousands)

| Cashflow by Program (YOE \$000s)        |                   |                  |                   |                  |                   |                  |                   |                  |                   |
|-----------------------------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
| Program Name                            | Life To Date      | 2027             | 2028              | 2029             | 2030              | 2031             | 2032              | Future           | 2046              |
| (P791101) DSTIT MODERNIZATION           | 30,318            | 11,302           | 18,288            | 14,836           | 24,878            | 3,335            | 40,737            | 691              | 144,384           |
| (P791103) FACILITY EQUIPMENT            | 13,247            | 2,990            | 5,390             | 2,958            | 1,961             | 3,500            | 0                 | 0                | 30,045            |
| (P791105) FACILITY PROPERTY             | 30,576            | 14,283           | 18,447            | 8,977            | 3,579             | 3,268            | 1,869             | 256              | 81,254            |
| (P791106) FACILITY MEP                  | 9,176             | 7,052            | 13,086            | 6,489            | 2,490             | 2,006            | 32,383            | 849              | 73,532            |
| (P791107) FACILITY STRUCTURE            | 7,197             | 3,010            | 5,261             | 1,430            | 250               | 342              | 2,028             | 1,030            | 20,548            |
| (P791108) FIRE LIFE SAFETY SYSTEMS      | 2,246             | 4,642            | 15,399            | 15,105           | 45,712            | 29,827           | 21,485            | 15,862           | 150,279           |
| (P791109) MTLAKE TERRACE REHABILITATION | 751               | 1,281            | 1,925             | 3,625            | 3,500             | 4,732            | 1,581             | 0                | 17,394            |
| (P791110) VERTICAL TRANSPORTATION       | 35,767            | 8,666            | 25,059            | 30,965           | 42,712            | 35,004           | 2,863             | 0                | 181,037           |
| <b>TOTAL</b>                            | <b>\$ 129,278</b> | <b>\$ 53,227</b> | <b>\$ 102,854</b> | <b>\$ 84,385</b> | <b>\$ 125,082</b> | <b>\$ 82,014</b> | <b>\$ 102,947</b> | <b>\$ 18,687</b> | <b>\$ 698,473</b> |
| Subarea Allocation                      |                   |                  |                   |                  |                   |                  |                   |                  |                   |
| Subarea Allocation                      | Life To Date      | 2027             | 2028              | 2029             | 2030              | 2031             | 2032              | Future           | 2046              |
| Snohomish                               | 3,767             | 2,367            | 4,343             | 5,775            | 6,407             | 7,044            | 3,130             | 313              | 33,147            |
| North King                              | 43,958            | 14,896           | 32,383            | 28,181           | 37,635            | 30,842           | 18,298            | 4,007            | 210,201           |
| South King                              | 18,588            | 6,036            | 13,521            | 12,357           | 16,143            | 13,182           | 5,145             | 1,219            | 86,190            |
| East King                               | 6,376             | 3,346            | 6,406             | 4,359            | 6,096             | 4,452            | 7,747             | 1,562            | 40,343            |
| Pierce                                  | 3,542             | 1,476            | 2,278             | 1,395            | 1,221             | 1,025            | 398               | 144              | 11,478            |
| Systemwide                              | 53,048            | 25,105           | 43,924            | 32,317           | 57,579            | 25,469           | 68,229            | 11,442           | 317,114           |
| <b>Subarea Allocation Total</b>         | <b>\$ 129,278</b> | <b>\$ 53,227</b> | <b>\$ 102,854</b> | <b>\$ 84,385</b> | <b>\$ 125,082</b> | <b>\$ 82,014</b> | <b>\$ 102,947</b> | <b>\$ 18,687</b> | <b>\$ 698,473</b> |
| Cashflow by Phase (YOE \$000s)          |                   |                  |                   |                  |                   |                  |                   |                  |                   |
| Phase Number and Description            | Life To Date      | 2027             | 2028              | 2029             | 2030              | 2031             | 2032              | Future           | 2046              |
| (01) OPERATION+MAINTENANCE              | 37,588            | 13,909           | 23,550            | 10,312           | 4,156             | 4,732            | 6,374             | 0                | 100,622           |
| (02) OPERATION+MAINTENANCE-AGENCY       | 140               | 99               | 23                | 3                | 0                 | 0                | 0                 | 0                | 265               |
| (09) ADMIN CAPITAL                      | 3,011             | 1,525            | 3,152             | 327              | 0                 | 0                | 380               | 0                | 8,395             |
| (10) AGENCY ADMINISTRATION              | 6,243             | 3,514            | 7,173             | 5,902            | 4,319             | 3,075            | 6,374             | 33               | 36,633            |
| (20) PRELIM ENGINEERING/ENV REVIEW      | 1,872             | 6,789            | 2,085             | 1,110            | 500               | 500              | 800               | 0                | 13,657            |
| (30) FINAL DESIGN+SPECIFICATIONS        | 10,070            | 6,697            | 13,106            | 8,773            | 4,550             | 420              | 8,125             | 0                | 51,740            |
| (35) THIRD PARTY                        | 8,449             | 104              | 988               | 221              | 199               | 199              | 199               | 398              | 10,757            |
| (40) ROW ACQUISITION+PERMITS            | 5                 | 98               | 146               | 21               | 0                 | 0                | 100               | 0                | 370               |
| (50) CONSTRUCTION                       | 59,352            | 19,612           | 51,419            | 56,904           | 106,730           | 68,699           | 71,445            | 18,037           | 452,199           |
| (55) CONSTRUCTION SERVICES              | 1,866             | 878              | 1,212             | 812              | 4,629             | 4,389            | 7,569             | 219              | 21,573            |
| (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                | 0                 | 0                | 0                 | 0                | 1,581             | 0                | 1,581             |
| <b>(PH 01-90) ABOVE THE LINE</b>        | <b>\$ 129,278</b> | <b>\$ 53,227</b> | <b>\$ 102,854</b> | <b>\$ 84,385</b> | <b>\$ 125,082</b> | <b>\$ 82,014</b> | <b>\$ 102,947</b> | <b>\$ 18,687</b> | <b>\$ 698,473</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 and bring tunnel assets up to Sound Transit standards.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 147,532 |
| Change                              | \$ (3,148) |
| Current Year Program Authorized TIP | \$ 144,384 |

YOE\$ in 000s

## Changes to Authorized Allocation

Reduced due to closing projects.

## Budget Year Activities

DSTT Emergency Ventilation System Upgrade: Assess and upgrade critical ventilation fans for emergency operations.

DSTT Emergency Egress: Modernize security and safety systems for seven emergency egress hatches and stairwells within the DSTT, reducing unauthorized access and vandalism while providing better monitoring and visibility for Link Control Center and Sound Transit personnel.

DSTT South Portal Security Improvements: Improve security infrastructure at DSTT South Portal by installing security booth with utility connections and camera access integrated with the Genetec system, and also evaluate need for additional security barriers along the eastern side of the trackway.

## Allocation by Phase

| Phase                       | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031            | 2032             | Future        | Total             |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|---------------|-------------------|
| OPERATION+MAINTENANCE       | 17,756           | 3,469            | 2,859            | 2,039            | 1,296            | 1,500           | 5,527            | 0             | 34,446            |
| AGENCY ADMINISTRATION       | 1,199            | 447              | 535              | 219              | 73               | 68              | 3,756            | 0             | 6,297             |
| FINAL DESIGN+SPECIFICATIONS | 5,595            | 3,099            | 2,284            | 714              | 1,978            | 0               | 4,025            | 0             | 17,694            |
| CONSTRUCTION                | 4,879            | 3,901            | 12,447           | 11,701           | 21,530           | 1,768           | 21,429           | 691           | 78,346            |
| CONSTRUCTION SERVICES       | 266              | 386              | 163              | 163              | 0                | 0               | 6,000            | 0             | 6,978             |
| SYSTEM TESTING+STARTUP      | 622              | 0                | 0                | 0                | 0                | 0               | 0                | 0             | 622               |
| <b>Total</b>                | <b>\$ 30,318</b> | <b>\$ 11,302</b> | <b>\$ 18,288</b> | <b>\$ 14,836</b> | <b>\$ 24,878</b> | <b>\$ 3,335</b> | <b>\$ 40,737</b> | <b>\$ 691</b> | <b>\$ 144,384</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031            | 2032             | Future        | Total             |
|--------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|---------------|-------------------|
| Systemwide   | 30,318           | 11,302           | 18,288           | 14,836           | 24,878           | 3,335           | 40,737           | 691           | 144,384           |
| <b>Total</b> | <b>\$ 30,318</b> | <b>\$ 11,302</b> | <b>\$ 18,288</b> | <b>\$ 14,836</b> | <b>\$ 24,878</b> | <b>\$ 3,335</b> | <b>\$ 40,737</b> | <b>\$ 691</b> | <b>\$ 144,384</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 17,831 |
| Change                              | \$ | 12,215 |
| Current Year Program Authorized TIP | \$ | 30,045 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to addition of three new projects.

## Budget Year Activities

Link Station Codes: Convert station code signs from temporary material (vinyl) to permanent (porcelain).

Link Waste Receptacles: Continue replacement of trash and recycling cans across the entire alignment to standardize and comply with safety and maintenance standards.

## Allocation by Phase

| Phase                       | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE       | 83               | 1,345           | 1,039           | 54              | 0               | 0               | 0           | 0           | 2,521            |
| AGENCY ADMINISTRATION       | 505              | 2               | 26              | 2               | 1               | 0               | 0           | 0           | 536              |
| FINAL DESIGN+SPECIFICATIONS | 625              | 265             | 547             | 203             | 121             | 0               | 0           | 0           | 1,761            |
| THIRD PARTY                 | 8,399            | 0               | 767             | 0               | 0               | 0               | 0           | 0           | 9,167            |
| CONSTRUCTION                | 3,634            | 1,378           | 3,011           | 2,700           | 1,838           | 3,500           | 0           | 0           | 16,060           |
| <b>Total</b>                | <b>\$ 13,247</b> | <b>\$ 2,990</b> | <b>\$ 5,390</b> | <b>\$ 2,958</b> | <b>\$ 1,961</b> | <b>\$ 3,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 30,045</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| Snohomish    | 238              | 54              | 97              | 53              | 35              | 63              | 0           | 0           | 541              |
| North King   | 10,160           | 2,293           | 4,134           | 2,269           | 1,504           | 2,685           | 0           | 0           | 23,045           |
| South King   | 1,643            | 371             | 668             | 367             | 243             | 434             | 0           | 0           | 3,726            |
| East King    | 477              | 108             | 194             | 106             | 71              | 126             | 0           | 0           | 1,082            |
| Pierce       | 146              | 33              | 59              | 33              | 22              | 39              | 0           | 0           | 330              |
| Systemwide   | 583              | 132             | 237             | 130             | 86              | 154             | 0           | 0           | 1,322            |
| <b>Total</b> | <b>\$ 13,247</b> | <b>\$ 2,990</b> | <b>\$ 5,390</b> | <b>\$ 2,958</b> | <b>\$ 1,961</b> | <b>\$ 3,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 30,045</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |           |
|-------------------------------------|-----------|
| Prior Year Program Authorized TIP   | \$ 68,941 |
| Change                              | \$ 12,313 |
| Current Year Program Authorized TIP | \$ 81,254 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to addition of seven new projects.

## 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.

Bike Parking Program: Prepare Capitol Hill Station for smart bike lockers, including lighting, CCTV, emergency phone, and concrete pads.

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029            | 2030            | 2031            | 2032            | Future        | Total            |
|-------------------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|------------------|
| OPERATION+MAINTENANCE         | 9,545            | 3,955            | 13,671           | 6,236           | 2,860           | 3,232           | 112             | 0             | 39,612           |
| ADMIN CAPITAL                 | 94               | 0                | 0                | 0               | 0               | 0               | 0               | 0             | 94               |
| AGENCY ADMINISTRATION         | 2,794            | 1,083            | 430              | 260             | 28              | 36              | 0               | 0             | 4,630            |
| PRELIM ENGINEERING/ENV REVIEW | 62               | 0                | 0                | 0               | 0               | 0               | 0               | 0             | 62               |
| FINAL DESIGN+SPECIFICATIONS   | 1,555            | 529              | 113              | 113             | 0               | 0               | 0               | 0             | 2,310            |
| ROW ACQUISITION+PERMITS       | 5                | 0                | 0                | 0               | 0               | 0               | 0               | 0             | 5                |
| CONSTRUCTION                  | 16,383           | 8,646            | 4,117            | 2,353           | 692             | 0               | 1,757           | 256           | 34,202           |
| CONSTRUCTION SERVICES         | 79               | 70               | 115              | 15              | 0               | 0               | 0               | 0             | 279              |
| VEHICLES                      | 61               | 0                | 0                | 0               | 0               | 0               | 0               | 0             | 61               |
| <b>Total</b>                  | <b>\$ 30,576</b> | <b>\$ 14,283</b> | <b>\$ 18,447</b> | <b>\$ 8,977</b> | <b>\$ 3,579</b> | <b>\$ 3,268</b> | <b>\$ 1,869</b> | <b>\$ 256</b> | <b>\$ 81,254</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029            | 2030            | 2031            | 2032            | Future        | Total            |
|--------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|------------------|
| Snohomish    | 428              | 200              | 258              | 126             | 50              | 46              | 26              | 4             | 1,138            |
| North King   | 6,329            | 2,957            | 3,818            | 1,858           | 741             | 676             | 387             | 53            | 16,820           |
| South King   | 2,385            | 1,114            | 1,439            | 700             | 279             | 255             | 146             | 20            | 6,338            |
| East King    | 2,477            | 1,157            | 1,494            | 727             | 290             | 265             | 151             | 21            | 6,582            |
| Pierce       | 2,354            | 1,100            | 1,420            | 691             | 276             | 252             | 144             | 20            | 6,257            |
| Systemwide   | 16,603           | 7,756            | 10,017           | 4,874           | 1,943           | 1,774           | 1,015           | 139           | 44,121           |
| <b>Total</b> | <b>\$ 30,576</b> | <b>\$ 14,283</b> | <b>\$ 18,447</b> | <b>\$ 8,977</b> | <b>\$ 3,579</b> | <b>\$ 3,268</b> | <b>\$ 1,869</b> | <b>\$ 256</b> | <b>\$ 81,254</b> |

YOE\$ in 000s

# FACILITY MEP

Program Number: P791106

Portfolio: Facilities



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing electrical, mechanical and plumbing 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, station or support facility heating and air conditioning HVAC systems, and plumbing systems inclusive of water and sewer. 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. This program does not cover facility stormwater drainage past the first vault, structural water intrusion, or tunnel ventilation systems.

This program is a consolidation of two former programs, Facility Electrical and Facility Mechanical.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 36,537 |
| Change                              | \$ | 36,996 |
| Current Year Program Authorized TIP | \$ | 73,532 |

YOES in 000s

## Changes to Authorized Allocation

Program combines two existing programs: Facility Electrical and Facility Mechanical.

## Budget Year Activities

Union Station Standby Generator: Procurement of a backup generator for Union Station.

Northgate Backup Garage Generator: Procurement of a backup generator for the Northgate Garage.

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028             | 2029            | 2030            | 2031            | 2032             | Future        | Total            |
|-------------------------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|---------------|------------------|
| OPERATION+MAINTENANCE         | 1,507           | 1,319           | 2,680            | 1,383           | 0               | 0               | 41               | 0             | 6,930            |
| OPERATION+MAINTENANCE-AGENCY  | 24              | 14              | 23               | 3               | 0               | 0               | 0                | 0             | 64               |
| ADMIN CAPITAL                 | 2,763           | 1,190           | 3,080            | 255             | 0               | 0               | 188              | 0             | 7,476            |
| AGENCY ADMINISTRATION         | 537             | 450             | 742              | 346             | 200             | 206             | 1,562            | 0             | 4,044            |
| PRELIM ENGINEERING/ENV REVIEW | 5               | 1,681           | 835              | 360             | 0               | 0               | 300              | 0             | 3,182            |
| FINAL DESIGN+SPECIFICATIONS   | 1,063           | 450             | 586              | 576             | 300             | 300             | 4,100            | 0             | 7,376            |
| ROW ACQUISITION+PERMITS       | 0               | 4               | 1                | 1               | 0               | 0               | 100              | 0             | 105              |
| CONSTRUCTION                  | 3,277           | 1,810           | 4,939            | 3,471           | 1,990           | 1,500           | 24,592           | 849           | 42,427           |
| CONSTRUCTION SERVICES         | 0               | 135             | 199              | 94              | 0               | 0               | 1,500            | 0             | 1,928            |
| <b>Total</b>                  | <b>\$ 9,176</b> | <b>\$ 7,052</b> | <b>\$ 13,086</b> | <b>\$ 6,489</b> | <b>\$ 2,490</b> | <b>\$ 2,006</b> | <b>\$ 32,383</b> | <b>\$ 849</b> | <b>\$ 73,532</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028             | 2029            | 2030            | 2031            | 2032             | Future        | Total            |
|--------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|---------------|------------------|
| Snohomish    | 275             | 212             | 393              | 195             | 75              | 60              | 972              | 25            | 2,206            |
| North King   | 3,120           | 2,398           | 4,449            | 2,206           | 847             | 682             | 11,010           | 289           | 25,001           |
| South King   | 661             | 508             | 942              | 467             | 179             | 144             | 2,332            | 61            | 5,294            |
| East King    | 1,578           | 1,213           | 2,251            | 1,116           | 428             | 345             | 5,570            | 146           | 12,648           |
| Systemwide   | 3,542           | 2,722           | 5,051            | 2,505           | 961             | 774             | 12,500           | 328           | 28,383           |
| <b>Total</b> | <b>\$ 9,176</b> | <b>\$ 7,052</b> | <b>\$ 13,086</b> | <b>\$ 6,489</b> | <b>\$ 2,490</b> | <b>\$ 2,006</b> | <b>\$ 32,383</b> | <b>\$ 849</b> | <b>\$ 73,532</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 10,246 |
| Change                              | \$ | 10,301 |
| Current Year Program Authorized TIP | \$ | 20,548 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to addition of seven new projects.

## 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    | 2027            | 2028            | 2029            | 2030          | 2031          | 2032            | Future          | Total            |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-----------------|-----------------|------------------|
| OPERATION+MAINTENANCE         | 6,642           | 1,184           | 2,989           | 539             | 0             | 0             | 694             | 0               | 12,048           |
| AGENCY ADMINISTRATION         | 163             | 219             | 137             | 47              | 0             | 0             | 0               | 0               | 566              |
| PRELIM ENGINEERING/ENV REVIEW | 243             | 112             | 24              | 24              | 0             | 0             | 0               | 0               | 403              |
| FINAL DESIGN+SPECIFICATIONS   | 10              | 190             | 336             | 41              | 0             | 120           | 0               | 0               | 696              |
| ROW ACQUISITION+PERMITS       | 0               | 4               | 1               | 1               | 0             | 0             | 0               | 0               | 5                |
| CONSTRUCTION                  | 138             | 1,176           | 1,552           | 752             | 250           | 222           | 1,335           | 1,030           | 6,454            |
| CONSTRUCTION SERVICES         | 0               | 127             | 222             | 27              | 0             | 0             | 0               | 0               | 376              |
| <b>Total</b>                  | <b>\$ 7,197</b> | <b>\$ 3,010</b> | <b>\$ 5,261</b> | <b>\$ 1,430</b> | <b>\$ 250</b> | <b>\$ 342</b> | <b>\$ 2,028</b> | <b>\$ 1,030</b> | <b>\$ 20,548</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030          | 2031          | 2032            | Future          | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-----------------|-----------------|------------------|
| Snohomish    | 324             | 135             | 237             | 64              | 11            | 15            | 91              | 46              | 925              |
| North King   | 2,893           | 1,210           | 2,115           | 575             | 101           | 137           | 815             | 414             | 8,260            |
| South King   | 2,742           | 1,147           | 2,004           | 545             | 95            | 130           | 773             | 392             | 7,829            |
| East King    | 439             | 184             | 321             | 87              | 15            | 21            | 124             | 63              | 1,253            |
| Pierce       | 425             | 178             | 310             | 84              | 15            | 20            | 120             | 61              | 1,212            |
| Systemwide   | 374             | 157             | 274             | 74              | 13            | 18            | 105             | 54              | 1,068            |
| <b>Total</b> | <b>\$ 7,197</b> | <b>\$ 3,010</b> | <b>\$ 5,261</b> | <b>\$ 1,430</b> | <b>\$ 250</b> | <b>\$ 342</b> | <b>\$ 2,028</b> | <b>\$ 1,030</b> | <b>\$ 20,548</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 55,767  |
| Change                              | \$ 94,512  |
| Current Year Program Authorized TIP | \$ 150,279 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to addition of DSTT Supply Fan Replacement project.

## Budget Year Activities

Link Light Rail Fire Alarm Modernization: Upgrade the existing FireWorks network configuration to support the newly installed EST4 Fire Alarm Control Panel at Pinehurst Station.

Beacon Hill Station Emergency Fan Redundancy: Program and install automatic redundancy to the emergency ventilation system.

Capitol Hill Station U Link Cable Replacement: Begin design to replace ventilation of 26kV feeder cables.

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future           | Total             |
|-------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| OPERATION+MAINTENANCE         | 196             | 286             | 311              | 61               | 0                | 0                | 0                | 0                | 855               |
| ADMIN CAPITAL                 | 154             | 335             | 72               | 72               | 0                | 0                | 192              | 0                | 825               |
| AGENCY ADMINISTRATION         | 210             | 181             | 2,344            | 2,070            | 781              | 31               | 26               | 33               | 5,677             |
| PRELIM ENGINEERING/ENV REVIEW | 470             | 496             | 606              | 106              | 0                | 0                | 0                | 0                | 1,678             |
| FINAL DESIGN+SPECIFICATIONS   | 550             | 1,114           | 6,134            | 6,739            | 1,250            | 0                | 0                | 0                | 15,787            |
| THIRD PARTY                   | 50              | 104             | 221              | 221              | 199              | 199              | 199              | 398              | 1,590             |
| ROW ACQUISITION+PERMITS       | 0               | 91              | 145              | 20               | 0                | 0                | 0                | 0                | 255               |
| CONSTRUCTION                  | 616             | 1,945           | 5,419            | 5,669            | 39,353           | 26,468           | 21,000           | 15,212           | 115,682           |
| CONSTRUCTION SERVICES         | 0               | 90              | 148              | 148              | 4,129            | 3,129            | 69               | 219              | 7,930             |
| <b>Total</b>                  | <b>\$ 2,246</b> | <b>\$ 4,642</b> | <b>\$ 15,399</b> | <b>\$ 15,105</b> | <b>\$ 45,712</b> | <b>\$ 29,827</b> | <b>\$ 21,485</b> | <b>\$ 15,862</b> | <b>\$ 150,279</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future           | Total             |
|--------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Snohomish    | 34              | 70              | 231              | 227              | 686              | 447              | 322              | 238              | 2,254             |
| North King   | 461             | 952             | 3,157            | 3,097            | 9,371            | 6,115            | 4,404            | 3,252            | 30,807            |
| South King   | 106             | 218             | 724              | 710              | 2,148            | 1,402            | 1,010            | 745              | 7,063             |
| East King    | 189             | 390             | 1,294            | 1,269            | 3,840            | 2,505            | 1,805            | 1,332            | 12,623            |
| Pierce       | 9               | 19              | 62               | 60               | 183              | 119              | 86               | 63               | 601               |
| Systemwide   | 1,449           | 2,994           | 9,933            | 9,743            | 29,484           | 19,238           | 13,858           | 10,231           | 96,930            |
| <b>Total</b> | <b>\$ 2,246</b> | <b>\$ 4,642</b> | <b>\$ 15,399</b> | <b>\$ 15,105</b> | <b>\$ 45,712</b> | <b>\$ 29,827</b> | <b>\$ 21,485</b> | <b>\$ 15,862</b> | <b>\$ 150,279</b> |

YOE\$ 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 and bring assets up to Sound Transit standards.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 17,394 |
| Change                              | \$ | 0      |
| Current Year Program Authorized TIP | \$ | 17,394 |

YOES in 000s

## Changes to Authorized Allocation

No change

## Budget Year Activities

Design and construction work to update garage including corrosion mitigation, repainting of stairs, installation of CCTV and updated lighting.

## Allocation by Phase

| Phase                         | Life to Date  | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future      | Total            |
|-------------------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|------------------|
| AGENCY ADMINISTRATION         | 148           | 301             | 65              | 65              | 0               | 0               | 0               | 0           | 578              |
| PRELIM ENGINEERING/ENV REVIEW | 603           | 560             | 120             | 120             | 0               | 0               | 0               | 0           | 1,403            |
| CONSTRUCTION                  | 0             | 350             | 1,375           | 3,075           | 3,000           | 3,472           | 0               | 0           | 11,272           |
| CONSTRUCTION SERVICES         | 0             | 70              | 365             | 365             | 500             | 1,261           | 0               | 0           | 2,561            |
| CONTINGENCY                   | 0             | 0               | 0               | 0               | 0               | 0               | 1,581           | 0           | 1,581            |
| <b>Total</b>                  | <b>\$ 751</b> | <b>\$ 1,281</b> | <b>\$ 1,925</b> | <b>\$ 3,625</b> | <b>\$ 3,500</b> | <b>\$ 4,732</b> | <b>\$ 1,581</b> | <b>\$ 0</b> | <b>\$ 17,394</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date  | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future      | Total            |
|--------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|------------------|
| Snohomish    | 751           | 1,281           | 1,925           | 3,625           | 3,500           | 4,732           | 1,581           | 0           | 17,394           |
| <b>Total</b> | <b>\$ 751</b> | <b>\$ 1,281</b> | <b>\$ 1,925</b> | <b>\$ 3,625</b> | <b>\$ 3,500</b> | <b>\$ 4,732</b> | <b>\$ 1,581</b> | <b>\$ 0</b> | <b>\$ 17,394</b> |

YOES in 000s

# VERTICAL TRANSPORTATION

Program Number: P791110

Portfolio: Facilities



## 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.

In 2027, this program is moving from the Infrastructure Portfolio to the Facilities Portfolio.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 169,037 |
| Change                              | \$ 12,000  |
| Current Year Program Authorized TIP | \$ 181,037 |

YOE\$ in 000s

## Changes to Authorized Allocation

Program moved from Infrastructure Portfolio to Facilities Portfolio to align with organizational structure.

## Budget Year Activities

Issue progressive design build contract, award, start of construction validation Phase 1 and start of design for modernization of conveyances at multiple locations including Pioneer Square, University of Washington, and Beacon Hill Stations.

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028             | 2029             | 2030             | 2031             | 2032            | Future      | Total             |
|-------------------------------|------------------|-----------------|------------------|------------------|------------------|------------------|-----------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 1,859            | 2,351           | 0                | 0                | 0                | 0                | 0               | 0           | 4,210             |
| OPERATION+MAINTENANCE-AGENCY  | 116              | 85              | 0                | 0                | 0                | 0                | 0               | 0           | 201               |
| AGENCY ADMINISTRATION         | 685              | 831             | 2,894            | 2,894            | 3,236            | 2,735            | 1,030           | 0           | 14,304            |
| PRELIM ENGINEERING/ENV REVIEW | 489              | 3,940           | 500              | 500              | 500              | 500              | 500             | 0           | 6,929             |
| FINAL DESIGN+SPECIFICATIONS   | 672              | 1,051           | 3,106            | 387              | 900              | 0                | 0               | 0           | 6,117             |
| CONSTRUCTION                  | 30,425           | 407             | 18,559           | 27,184           | 38,077           | 31,769           | 1,333           | 0           | 147,755           |
| CONSTRUCTION SERVICES         | 1,521            | 0               | 0                | 0                | 0                | 0                | 0               | 0           | 1,521             |
| <b>Total</b>                  | <b>\$ 35,767</b> | <b>\$ 8,666</b> | <b>\$ 25,059</b> | <b>\$ 30,965</b> | <b>\$ 42,712</b> | <b>\$ 35,004</b> | <b>\$ 2,863</b> | <b>\$ 0</b> | <b>\$ 181,037</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028             | 2029             | 2030             | 2031             | 2032            | Future      | Total             |
|--------------|------------------|-----------------|------------------|------------------|------------------|------------------|-----------------|-------------|-------------------|
| Snohomish    | 1,717            | 416             | 1,203            | 1,486            | 2,050            | 1,680            | 137             | 0           | 8,690             |
| North King   | 20,995           | 5,087           | 14,710           | 18,176           | 25,072           | 20,547           | 1,681           | 0           | 106,269           |
| South King   | 11,052           | 2,678           | 7,743            | 9,568            | 13,198           | 10,816           | 885             | 0           | 55,940            |
| East King    | 1,216            | 295             | 852              | 1,053            | 1,452            | 1,190            | 97              | 0           | 6,155             |
| Pierce       | 608              | 147             | 426              | 526              | 726              | 595              | 49              | 0           | 3,078             |
| Systemwide   | 179              | 43              | 125              | 155              | 214              | 175              | 14              | 0           | 905               |
| <b>Total</b> | <b>\$ 35,767</b> | <b>\$ 8,666</b> | <b>\$ 25,059</b> | <b>\$ 30,965</b> | <b>\$ 42,712</b> | <b>\$ 35,004</b> | <b>\$ 2,863</b> | <b>\$ 0</b> | <b>\$ 181,037</b> |

YOE\$ in 000s

## Service Delivery

### INFRASTRUCTURE



(in thousands)

| Cashflow by Program (YOE \$000s)      |                  |                  |                   |                   |                  |                  |                  |             |                   |
|---------------------------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|-------------|-------------------|
| Program Name                          | Life To Date     | 2027             | 2028              | 2029              | 2030             | 2031             | 2032             | Future      | 2046              |
| (P793101) CROSSINGS AND TRAIN CONTROL | 24,784           | 22,469           | 43,780            | 30,337            | 52,468           | 2,000            | 18,898           | 0           | 194,737           |
| (P793104) GUIDEWAY STRUCTURAL         | 4,776            | 2,389            | 5,034             | 522               | 0                | 332              | 2,690            | 0           | 15,743            |
| (P793105) TRACTION POWER              | 2,696            | 4,971            | 10,711            | 22,445            | 24,559           | 20,300           | 27,000           | 0           | 112,682           |
| (P793107) TRACKWAY                    | 122              | 2,595            | 10,237            | 7,656             | 7,240            | 15,500           | 0                | 0           | 43,350            |
| (P793108) COMMUNICATIONS & CONTROLS   | 14,447           | 13,444           | 31,656            | 117,030           | 5,967            | 19               | 12,992           | 0           | 195,555           |
| <b>TOTAL</b>                          | <b>\$ 46,825</b> | <b>\$ 45,867</b> | <b>\$ 101,418</b> | <b>\$ 177,990</b> | <b>\$ 90,235</b> | <b>\$ 38,151</b> | <b>\$ 61,581</b> | <b>\$ 0</b> | <b>\$ 562,067</b> |

| Subarea Allocation              | Life To Date     | 2027             | 2028              | 2029              | 2030             | 2031             | 2032             | Future      | 2046              |
|---------------------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|-------------|-------------------|
| Snohomish                       | 602              | 665              | 1,364             | 1,858             | 2,193            | 1,191            | 1,870            | 0           | 9,744             |
| North King                      | 5,722            | 5,531            | 12,584            | 13,721            | 14,571           | 11,588           | 13,460           | 0           | 77,176            |
| South King                      | 2,630            | 4,258            | 12,281            | 12,144            | 12,406           | 15,818           | 7,656            | 0           | 67,192            |
| East King                       | 1,800            | 1,920            | 4,087             | 5,813             | 6,326            | 4,473            | 6,385            | 0           | 30,804            |
| Pierce                          | 327              | 324              | 643               | 611               | 900              | 247              | 524              | 0           | 3,576             |
| Systemwide                      | 35,744           | 33,170           | 70,459            | 143,842           | 53,839           | 4,834            | 31,686           | 0           | 373,575           |
| <b>Subarea Allocation Total</b> | <b>\$ 46,825</b> | <b>\$ 45,867</b> | <b>\$ 101,418</b> | <b>\$ 177,990</b> | <b>\$ 90,235</b> | <b>\$ 38,151</b> | <b>\$ 61,581</b> | <b>\$ 0</b> | <b>\$ 562,067</b> |

| Cashflow by Phase (YOE \$000s)     |                  |                  |                   |                   |                  |                  |                  |             |                   |
|------------------------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|-------------|-------------------|
| Phase Number and Description       | Life To Date     | 2027             | 2028              | 2029              | 2030             | 2031             | 2032             | Future      | 2046              |
| (01) OPERATION+MAINTENANCE         | 7,397            | 7,659            | 15,651            | 9,885             | 7,070            | 15,851           | 2,649            | 0           | 66,162            |
| (10) AGENCY ADMINISTRATION         | 7,527            | 3,183            | 4,143             | 2,481             | 400              | 0                | 5,151            | 0           | 22,885            |
| (20) PRELIM ENGINEERING/ENV REVIEW | 10,183           | 3,199            | 3,278             | 235               | 2,520            | 0                | 0                | 0           | 19,415            |
| (30) FINAL DESIGN+SPECIFICATIONS   | 7,241            | 8,804            | 11,456            | 6,886             | 2,295            | 0                | 3,950            | 0           | 40,632            |
| (35) THIRD PARTY                   | 619              | 1,195            | 256               | 256               | 0                | 0                | 0                | 0           | 2,327             |
| (40) ROW ACQUISITION+PERMITS       | 16               | 0                | 0                 | 0                 | 0                | 0                | 0                | 0           | 16                |
| (50) CONSTRUCTION                  | 13,645           | 20,320           | 54,543            | 144,876           | 74,549           | 22,300           | 44,931           | 0           | 375,164           |
| (55) CONSTRUCTION SERVICES         | 198              | 1,507            | 12,091            | 13,370            | 3,400            | 0                | 4,900            | 0           | 35,465            |
| <b>(PH 01-90) ABOVE THE LINE</b>   | <b>\$ 46,825</b> | <b>\$ 45,867</b> | <b>\$ 101,418</b> | <b>\$ 177,990</b> | <b>\$ 90,235</b> | <b>\$ 38,151</b> | <b>\$ 61,581</b> | <b>\$ 0</b> | <b>\$ 562,067</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.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 110,390 |
| Change                              | \$ 84,347  |
| Current Year Program Authorized TIP | \$ 194,737 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to two new projects and increased scope of Switch Machine Modernization

## Budget Year Activities

At-Grade Crossing Program: Construction of pilot pedestrian gates at Royal Brougham Crossing, final design of pilot pedestrian gates at Othello and Columbia City, preliminary engineering on pilot pedestrian gates at Rainier Beach as well as signage and pavement marking improvements at non-station at-grade crossings.

OMFC Switch Machine Modernization: Design for switch machine installation, consulting, and procurement of equipment. Commence bidding process.

Communications-Based Train Control: Continue preliminary engineering and feasibility studies.

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031            | 2032             | Future      | Total             |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 2,683            | 656              | 641              | 363              | 0                | 0               | 30               | 0           | 4,372             |
| ADMIN CAPITAL                 | 0                | 0                | 0                | 0                | 0                | 0               | 0                | 0           | 0                 |
| AGENCY ADMINISTRATION         | 4,467            | 1,919            | 3,028            | 1,561            | 400              | 0               | 2,977            | 0           | 14,352            |
| PRELIM ENGINEERING/ENV REVIEW | 8,430            | 2,619            | 3,011            | 111              | 2,520            | 0               | 0                | 0           | 16,692            |
| FINAL DESIGN+SPECIFICATIONS   | 3,236            | 5,937            | 7,475            | 4,772            | 1,498            | 0               | 1,600            | 0           | 24,518            |
| THIRD PARTY                   | 619              | 1,195            | 256              | 256              | 0                | 0               | 0                | 0           | 2,327             |
| CONSTRUCTION                  | 5,152            | 9,580            | 27,886           | 22,653           | 47,650           | 2,000           | 9,691            | 0           | 124,612           |
| CONSTRUCTION SERVICES         | 198              | 562              | 1,484            | 620              | 400              | 0               | 4,600            | 0           | 7,863             |
| <b>Total</b>                  | <b>\$ 24,784</b> | <b>\$ 22,469</b> | <b>\$ 43,780</b> | <b>\$ 30,337</b> | <b>\$ 52,468</b> | <b>\$ 2,000</b> | <b>\$ 18,898</b> | <b>\$ 0</b> | <b>\$ 194,737</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031            | 2032             | Future      | Total             |
|--------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|-------------|-------------------|
| Snohomish    | 372              | 337              | 657              | 455              | 787              | 30              | 283              | 0           | 2,921             |
| North King   | 1,611            | 1,460            | 2,846            | 1,972            | 3,410            | 130             | 1,228            | 0           | 12,658            |
| South King   | 694              | 629              | 1,226            | 849              | 1,469            | 56              | 529              | 0           | 5,453             |
| East King    | 545              | 494              | 963              | 667              | 1,154            | 44              | 416              | 0           | 4,284             |
| Pierce       | 297              | 270              | 525              | 364              | 630              | 24              | 227              | 0           | 2,337             |
| Systemwide   | 21,265           | 19,278           | 37,563           | 26,029           | 45,018           | 1,716           | 16,215           | 0           | 167,084           |
| <b>Total</b> | <b>\$ 24,784</b> | <b>\$ 22,469</b> | <b>\$ 43,780</b> | <b>\$ 30,337</b> | <b>\$ 52,468</b> | <b>\$ 2,000</b> | <b>\$ 18,898</b> | <b>\$ 0</b> | <b>\$ 194,737</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |    |         |
|-------------------------------------|----|---------|
| Prior Year Program Authorized TIP   | \$ | 23,625  |
| Change                              | \$ | (7,882) |
| Current Year Program Authorized TIP | \$ | 15,743  |

YOES in 000s

## Changes to Authorized Allocation

Reduced due to completion and closure of Link Noise Abatement projects

## 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. Award task orders for electrical rehabilitation and anchor cable replacement.

## Allocation by Phase

| Phase                       | Life to Date    | 2027            | 2028            | 2029          | 2030        | 2031          | 2032            | Future      | Total            |
|-----------------------------|-----------------|-----------------|-----------------|---------------|-------------|---------------|-----------------|-------------|------------------|
| OPERATION+MAINTENANCE       | 1,922           | 2,389           | 5,034           | 522           | 0           | 332           | 2,619           | 0           | 12,817           |
| AGENCY ADMINISTRATION       | 1,172           | 0               | 0               | 0             | 0           | 0             | 72              | 0           | 1,244            |
| FINAL DESIGN+SPECIFICATIONS | 1,576           | 0               | 0               | 0             | 0           | 0             | 0               | 0           | 1,576            |
| ROW ACQUISITION+PERMITS     | 16              | 0               | 0               | 0             | 0           | 0             | 0               | 0           | 16               |
| CONSTRUCTION                | 90              | 0               | 0               | 0             | 0           | 0             | 0               | 0           | 90               |
| <b>Total</b>                | <b>\$ 4,776</b> | <b>\$ 2,389</b> | <b>\$ 5,034</b> | <b>\$ 522</b> | <b>\$ 0</b> | <b>\$ 332</b> | <b>\$ 2,690</b> | <b>\$ 0</b> | <b>\$ 15,743</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029          | 2030        | 2031          | 2032            | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|---------------|-------------|---------------|-----------------|-------------|------------------|
| Snohomish    | 62              | 31              | 65              | 7             | 0           | 4             | 35              | 0           | 205              |
| North King   | 2,908           | 1,455           | 3,066           | 318           | 0           | 202           | 1,639           | 0           | 9,587            |
| South King   | 1,151           | 576             | 1,213           | 126           | 0           | 80            | 648             | 0           | 3,794            |
| East King    | 654             | 327             | 690             | 71            | 0           | 46            | 369             | 0           | 2,157            |
| <b>Total</b> | <b>\$ 4,776</b> | <b>\$ 2,389</b> | <b>\$ 5,034</b> | <b>\$ 522</b> | <b>\$ 0</b> | <b>\$ 332</b> | <b>\$ 2,690</b> | <b>\$ 0</b> | <b>\$ 15,743</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.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 79,755  |
| Change                              | \$ 32,927  |
| Current Year Program Authorized TIP | \$ 112,682 |

YOES in 000s

## Changes to Authorized Allocation

Increased due to the addition of six new projects.

## Budget Year Activities

Central Link Alternate Current Breaker Upgrades: Source 26kV AC breakers, replace all old components with modern model.

Stray Current Cathodic Protection: Testing and corrections on rail earth potential.

Link Station Overhead Catenary System Wire Design: Project completion and closeout.

## Allocation by Phase

| Phase                         | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|-------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 796             | 373             | 1,386            | 2,421            | 0                | 0                | 0                | 0           | 4,977             |
| AGENCY ADMINISTRATION         | 506             | 259             | 260              | 180              | 0                | 0                | 900              | 0           | 2,106             |
| PRELIM ENGINEERING/ENV REVIEW | 0               | 63              | 24               | 14               | 0                | 0                | 0                | 0           | 100               |
| FINAL DESIGN+SPECIFICATIONS   | 1,235           | 1,726           | 2,329            | 1,370            | 0                | 0                | 2,350            | 0           | 9,011             |
| CONSTRUCTION                  | 158             | 1,779           | 6,031            | 18,175           | 24,559           | 20,300           | 23,450           | 0           | 94,453            |
| CONSTRUCTION SERVICES         | 0               | 770             | 680              | 285              | 0                | 0                | 300              | 0           | 2,035             |
| <b>Total</b>                  | <b>\$ 2,696</b> | <b>\$ 4,971</b> | <b>\$ 10,711</b> | <b>\$ 22,445</b> | <b>\$ 24,559</b> | <b>\$ 20,300</b> | <b>\$ 27,000</b> | <b>\$ 0</b> | <b>\$ 112,682</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|--------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Snohomish    | 154             | 283             | 611              | 1,279            | 1,400            | 1,157            | 1,539            | 0           | 6,423             |
| North King   | 1,046           | 1,929           | 4,156            | 8,709            | 9,529            | 7,876            | 10,476           | 0           | 43,721            |
| South King   | 642             | 1,183           | 2,549            | 5,342            | 5,845            | 4,831            | 6,426            | 0           | 26,818            |
| East King    | 555             | 1,024           | 2,206            | 4,624            | 5,059            | 4,182            | 5,562            | 0           | 23,212            |
| Pierce       | 30              | 55              | 118              | 247              | 270              | 223              | 297              | 0           | 1,240             |
| Systemwide   | 270             | 497             | 1,071            | 2,244            | 2,456            | 2,030            | 2,700            | 0           | 11,268            |
| <b>Total</b> | <b>\$ 2,696</b> | <b>\$ 4,971</b> | <b>\$ 10,711</b> | <b>\$ 22,445</b> | <b>\$ 24,559</b> | <b>\$ 20,300</b> | <b>\$ 27,000</b> | <b>\$ 0</b> | <b>\$ 112,682</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 3,000  |
| Change                              | \$ | 40,350 |
| Current Year Program Authorized TIP | \$ | 43,350 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to the addition of four new projects.

## Budget Year Activities

Rail Relay: Analysis work and procurement for materials for rail replacement project.

Rainier Valley Station Frog Replacement: Design and construction to replace existing frogs along MLK with boltless frogs.

## Allocation by Phase

| Phase                         | Life to Date  | 2027            | 2028             | 2029            | 2030            | 2031             | 2032        | Future      | Total            |
|-------------------------------|---------------|-----------------|------------------|-----------------|-----------------|------------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 47            | 1,472           | 6,515            | 5,515           | 7,000           | 15,500           | 0           | 0           | 36,050           |
| AGENCY ADMINISTRATION         | 20            | 42              | 69               | 39              | 0               | 0                | 0           | 0           | 170              |
| PRELIM ENGINEERING/ENV REVIEW | 5             | 41              | 26               | 9               | 0               | 0                | 0           | 0           | 80               |
| FINAL DESIGN+SPECIFICATIONS   | 50            | 102             | 46               | 22              | 0               | 0                | 0           | 0           | 220              |
| CONSTRUCTION                  | 0             | 938             | 3,521            | 2,031           | 240             | 0                | 0           | 0           | 6,730            |
| CONSTRUCTION SERVICES         | 0             | 0               | 60               | 40              | 0               | 0                | 0           | 0           | 100              |
| <b>Total</b>                  | <b>\$ 122</b> | <b>\$ 2,595</b> | <b>\$ 10,237</b> | <b>\$ 7,656</b> | <b>\$ 7,240</b> | <b>\$ 15,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 43,350</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date  | 2027            | 2028             | 2029            | 2030            | 2031             | 2032        | Future      | Total            |
|--------------|---------------|-----------------|------------------|-----------------|-----------------|------------------|-------------|-------------|------------------|
| North King   | 27            | 566             | 2,232            | 1,669           | 1,578           | 3,379            | 0           | 0           | 9,450            |
| South King   | 86            | 1,816           | 7,166            | 5,359           | 5,068           | 10,850           | 0           | 0           | 30,345           |
| East King    | 2             | 34              | 133              | 100             | 94              | 202              | 0           | 0           | 564              |
| Systemwide   | 8             | 179             | 706              | 528             | 500             | 1,070            | 0           | 0           | 2,991            |
| <b>Total</b> | <b>\$ 122</b> | <b>\$ 2,595</b> | <b>\$ 10,237</b> | <b>\$ 7,656</b> | <b>\$ 7,240</b> | <b>\$ 15,500</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 43,350</b> |

YOE\$ in 000s

# COMMUNICATIONS & CONTROLS

Program Number: P793108

Portfolio: COMMUNICATIONS & CONTROLS



## Program Scope

This program supports projects related to keeping in a state of good repair or enhancing 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. It also includes programmed logic controllers, emergency fans, and building management systems.

This program is a consolidation of two former programs, Guideway Communications and Guideway Controls.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 60,284  |
| Change                              | \$ 135,271 |
| Current Year Program Authorized TIP | \$ 195,555 |

YOE\$ in 000s

## Changes to Authorized Allocation

Program combines two existing programs: Guideway Communications and Guideway Controls.

## Budget Year Activities

Central Link Fiber Upgrade: Preliminary engineering and design work.

Optical Network Modernization: Procure consulting services to assess as-is state of the Sound Transit network.

East Link Tunnels Radio Upgrade: Design and construction.

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029              | 2030            | 2031         | 2032             | Future      | Total             |
|-------------------------------|------------------|------------------|------------------|-------------------|-----------------|--------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 1,948            | 2,770            | 2,075            | 1,064             | 70              | 19           | 0                | 0           | 7,946             |
| AGENCY ADMINISTRATION         | 1,361            | 963              | 786              | 700               | 0               | 0            | 1,202            | 0           | 5,013             |
| PRELIM ENGINEERING/ENV REVIEW | 1,747            | 476              | 218              | 102               | 0               | 0            | 0                | 0           | 2,543             |
| FINAL DESIGN+SPECIFICATIONS   | 1,144            | 1,038            | 1,606            | 722               | 797             | 0            | 0                | 0           | 5,307             |
| CONSTRUCTION                  | 8,245            | 8,022            | 17,104           | 102,017           | 2,100           | 0            | 11,790           | 0           | 149,279           |
| CONSTRUCTION SERVICES         | 0                | 175              | 9,868            | 12,425            | 3,000           | 0            | 0                | 0           | 25,467            |
| <b>Total</b>                  | <b>\$ 14,447</b> | <b>\$ 13,444</b> | <b>\$ 31,656</b> | <b>\$ 117,030</b> | <b>\$ 5,967</b> | <b>\$ 19</b> | <b>\$ 12,992</b> | <b>\$ 0</b> | <b>\$ 195,555</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029              | 2030            | 2031         | 2032             | Future      | Total             |
|--------------|------------------|------------------|------------------|-------------------|-----------------|--------------|------------------|-------------|-------------------|
| Snohomish    | 14               | 13               | 32               | 117               | 6               | 0            | 13               | 0           | 196               |
| North King   | 130              | 121              | 285              | 1,053             | 54              | 0            | 117              | 0           | 1,760             |
| South King   | 58               | 54               | 127              | 468               | 24              | 0            | 52               | 0           | 782               |
| East King    | 43               | 40               | 95               | 351               | 18              | 0            | 39               | 0           | 587               |
| Systemwide   | 14,201           | 13,215           | 31,118           | 115,041           | 5,866           | 19           | 12,771           | 0           | 192,231           |
| <b>Total</b> | <b>\$ 14,447</b> | <b>\$ 13,444</b> | <b>\$ 31,656</b> | <b>\$ 117,030</b> | <b>\$ 5,967</b> | <b>\$ 19</b> | <b>\$ 12,992</b> | <b>\$ 0</b> | <b>\$ 195,555</b> |

YOE\$ in 000s

## Service Delivery

### ROLLING STOCK



(in thousands)

| Cashflow by Program (YOE \$000s) |                   |                  |                  |                  |                  |                  |                  |             |                   |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Program Name                     | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | 2046              |
| (P794101) NON REVENUE VEHICLE    | 12,936            | 4,163            | 4,481            | 2,342            | 1,000            | 1,000            | 0                | 0           | 25,923            |
| (P794103) COMMUTER RAIL VEHICLE  | 33,176            | 9,320            | 14,601           | 14,631           | 13,543           | 10,463           | 41,051           | 0           | 136,784           |
| (P794104) LIGHT RAIL VEHICLE     | 47,130            | 17,956           | 30,670           | 21,739           | 46,403           | 0                | 9,261            | 0           | 173,160           |
| (P794105) REVENUE BUS            | 171,276           | 2,269            | 20,146           | 12,662           | 19               | 0                | 1,802            | 0           | 208,174           |
| <b>TOTAL</b>                     | <b>\$ 264,518</b> | <b>\$ 33,709</b> | <b>\$ 69,898</b> | <b>\$ 51,374</b> | <b>\$ 60,965</b> | <b>\$ 11,463</b> | <b>\$ 52,115</b> | <b>\$ 0</b> | <b>\$ 544,041</b> |

| Subarea Allocation              | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | 2046              |
|---------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Snohomish                       | 32,681            | 1,667            | 5,335            | 4,103            | 1,905            | 1,433            | 5,929            | 0           | 53,053            |
| North King                      | 12,344            | 4,424            | 6,600            | 4,374            | 7,881            | 364              | 1,500            | 0           | 37,488            |
| South King                      | 40,559            | 7,366            | 12,886           | 11,028           | 10,714           | 5,711            | 22,363           | 0           | 110,627           |
| East King                       | 73,619            | 1,027            | 8,734            | 5,497            | 147              | 0                | 801              | 0           | 89,826            |
| Pierce                          | 64,171            | 3,861            | 11,175           | 8,872            | 4,597            | 3,547            | 14,473           | 0           | 110,696           |
| Systemwide                      | 41,144            | 15,363           | 25,169           | 17,499           | 35,721           | 408              | 7,048            | 0           | 142,351           |
| <b>Subarea Allocation Total</b> | <b>\$ 264,518</b> | <b>\$ 33,709</b> | <b>\$ 69,898</b> | <b>\$ 51,374</b> | <b>\$ 60,965</b> | <b>\$ 11,463</b> | <b>\$ 52,115</b> | <b>\$ 0</b> | <b>\$ 544,041</b> |

| Cashflow by Phase (YOE \$000s)     |                   |                  |                  |                  |                  |                  |                  |             |                   |
|------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Phase Number and Description       | Life To Date      | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | 2046              |
| (01) OPERATION+MAINTENANCE         | 26,267            | 12,987           | 15,026           | 14,834           | 24,025           | 10,163           | 40,956           | 0           | 144,259           |
| (10) AGENCY ADMINISTRATION         | 148               | 124              | 90               | 69               | 0                | 0                | 60               | 0           | 490               |
| (20) PRELIM ENGINEERING/ENV REVIEW | 475               | 186              | 55               | 40               | 0                | 0                | 0                | 0           | 755               |
| (30) FINAL DESIGN+SPECIFICATIONS   | 3,105             | 2,896            | 4,736            | 4,319            | 0                | 0                | 1,135            | 0           | 16,190            |
| (35) THIRD PARTY                   | 3,107             | 560              | 120              | 120              | 0                | 0                | 0                | 0           | 3,907             |
| (50) CONSTRUCTION                  | 15,080            | 2,188            | 6,649            | 2,694            | 8,800            | 0                | 1,780            | 0           | 37,190            |
| (70) VEHICLES                      | 216,336           | 14,769           | 43,222           | 29,299           | 28,140           | 1,300            | 8,183            | 0           | 341,250           |
| <b>(PH 01-90) ABOVE THE LINE</b>   | <b>\$ 264,518</b> | <b>\$ 33,709</b> | <b>\$ 69,898</b> | <b>\$ 51,374</b> | <b>\$ 60,965</b> | <b>\$ 11,463</b> | <b>\$ 52,115</b> | <b>\$ 0</b> | <b>\$ 544,041</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 16,923 |
| Change                              | \$ | 9,000  |
| Current Year Program Authorized TIP | \$ | 25,923 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to ongoing purchase requirements.

## Budget Year Activities

Accept non-revenue vehicles ordered in 2026, purchase additional or replacement vehicles as needed, and plan ahead for future years.

## Allocation by Phase

| Phase        | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| VEHICLES     | 12,936           | 4,163           | 4,481           | 2,342           | 1,000           | 1,000           | 0           | 0           | 25,923           |
| <b>Total</b> | <b>\$ 12,936</b> | <b>\$ 4,163</b> | <b>\$ 4,481</b> | <b>\$ 2,342</b> | <b>\$ 1,000</b> | <b>\$ 1,000</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 25,923</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| North King   | 4,709            | 1,515           | 1,631           | 853             | 364             | 364             | 0           | 0           | 9,436            |
| South King   | 2,949            | 949             | 1,022           | 534             | 228             | 228             | 0           | 0           | 5,910            |
| Systemwide   | 5,278            | 1,699           | 1,828           | 956             | 408             | 408             | 0           | 0           | 10,577           |
| <b>Total</b> | <b>\$ 12,936</b> | <b>\$ 4,163</b> | <b>\$ 4,481</b> | <b>\$ 2,342</b> | <b>\$ 1,000</b> | <b>\$ 1,000</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 25,923</b> |

YOE\$ 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   | \$ 138,246 |
| Change                              | \$ (1,462) |
| Current Year Program Authorized TIP | \$ 136,784 |

YOE\$ in 000s

## Changes to Authorized Allocation

Reduced due to completion and closure of the Witronix Hardware Upgrade project.

## Budget Year Activities

Sounder Passenger Car Overhaul: Continue mid-life overhaul of the first four of the 58 Sounder commuter rail coaches which includes: disassembling of the four coaches; finalizing design for all new systems; renewing, repairing, and replacing systems and components in the four coaches; quality inspection; acceptance testing; return shipment: onsite testing & commissioning; safety certification. Additional coaches are to be transported to the contractor facility for the overhaul process.

GPS Modules Upgrade: Begin upgrade to precision navigation modules and event recorders.

Vehicle Head-End Power Rebuild: Rebuild three Head-End Power units to provide reliable HEP system to Sounder Fleet.

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|-----------------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| OPERATION+MAINTENANCE | 10,769           | 8,550           | 13,761           | 13,783           | 13,243           | 10,163           | 40,956           | 0           | 111,225           |
| CONSTRUCTION          | 12,233           | 0               | 0                | 0                | 0                | 0                | 0                | 0           | 12,233            |
| VEHICLES              | 10,174           | 770             | 840              | 848              | 300              | 300              | 95               | 0           | 13,327            |
| <b>Total</b>          | <b>\$ 33,176</b> | <b>\$ 9,320</b> | <b>\$ 14,601</b> | <b>\$ 14,631</b> | <b>\$ 13,543</b> | <b>\$ 10,463</b> | <b>\$ 41,051</b> | <b>\$ 0</b> | <b>\$ 136,784</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028             | 2029             | 2030             | 2031             | 2032             | Future      | Total             |
|--------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------------|
| Snohomish    | 4,545            | 1,277           | 2,000            | 2,004            | 1,855            | 1,433            | 5,624            | 0           | 18,739            |
| South King   | 17,384           | 4,884           | 7,651            | 7,667            | 7,097            | 5,483            | 21,511           | 0           | 71,675            |
| Pierce       | 11,247           | 3,159           | 4,950            | 4,960            | 4,591            | 3,547            | 13,916           | 0           | 46,370            |
| <b>Total</b> | <b>\$ 33,176</b> | <b>\$ 9,320</b> | <b>\$ 14,601</b> | <b>\$ 14,631</b> | <b>\$ 13,543</b> | <b>\$ 10,463</b> | <b>\$ 41,051</b> | <b>\$ 0</b> | <b>\$ 136,784</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 169,665 |
| Change                              | \$ 3,495   |
| Current Year Program Authorized TIP | \$ 173,160 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to addition of three new projects.

## Budget Year Activities

ST1 LRV Propulsion Upgrade: Finish procurement and start work with the contractor on the design.

Kinkisharyo LRV Systems Upgrade: acceptance of cars 9 to 30 for return to revenue service.

ST1 LRV Auxiliary Power Supply Equipment Overhaul: complete testing and commissioning and accept units 1 to 41 for return to revenue service.

## Allocation by Phase

| Phase                         | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031        | 2032            | Future      | Total             |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|-------------|-----------------|-------------|-------------------|
| OPERATION+MAINTENANCE         | 15,413           | 4,268            | 1,215            | 1,015            | 10,763           | 0           | 0               | 0           | 32,673            |
| AGENCY ADMINISTRATION         | 148              | 124              | 90               | 69               | 0                | 0           | 40              | 0           | 470               |
| PRELIM ENGINEERING/ENV REVIEW | 475              | 186              | 55               | 40               | 0                | 0           | 0               | 0           | 755               |
| FINAL DESIGN+SPECIFICATIONS   | 3,105            | 2,896            | 4,736            | 4,319            | 0                | 0           | 1,105           | 0           | 16,160            |
| CONSTRUCTION                  | 2,800            | 2,048            | 5,619            | 2,664            | 8,800            | 0           | 30              | 0           | 21,961            |
| VEHICLES                      | 25,188           | 8,436            | 18,957           | 13,634           | 26,840           | 0           | 8,086           | 0           | 101,140           |
| <b>Total</b>                  | <b>\$ 47,130</b> | <b>\$ 17,956</b> | <b>\$ 30,670</b> | <b>\$ 21,739</b> | <b>\$ 46,403</b> | <b>\$ 0</b> | <b>\$ 9,261</b> | <b>\$ 0</b> | <b>\$ 173,160</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029             | 2030             | 2031        | 2032            | Future      | Total             |
|--------------|------------------|------------------|------------------|------------------|------------------|-------------|-----------------|-------------|-------------------|
| Snohomish    | 47               | 18               | 31               | 22               | 46               | 0           | 9               | 0           | 173               |
| North King   | 7,635            | 2,909            | 4,969            | 3,522            | 7,517            | 0           | 1,500           | 0           | 28,052            |
| South King   | 3,440            | 1,311            | 2,239            | 1,587            | 3,387            | 0           | 676             | 0           | 12,641            |
| East King    | 141              | 54               | 92               | 65               | 139              | 0           | 28              | 0           | 519               |
| Systemwide   | 35,866           | 13,665           | 23,340           | 16,543           | 35,313           | 0           | 7,048           | 0           | 131,775           |
| <b>Total</b> | <b>\$ 47,130</b> | <b>\$ 17,956</b> | <b>\$ 30,670</b> | <b>\$ 21,739</b> | <b>\$ 46,403</b> | <b>\$ 0</b> | <b>\$ 9,261</b> | <b>\$ 0</b> | <b>\$ 173,160</b> |

YOE\$ 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.

## Authorized Allocation

|                                     |            |
|-------------------------------------|------------|
| Prior Year Program Authorized TIP   | \$ 214,736 |
| Change                              | \$ (6,562) |
| Current Year Program Authorized TIP | \$ 208,174 |

YOE\$ in 000s

## Changes to Authorized Allocation

Reduced due to completion and closure of two projects.

## Budget Year Activities

ST Express Fleet Replacement Program: Refurbish and deliver 13 vehicles to use for bus bridging as needed.

Pierce Transit Computer Aided Dispatch and Automatic Vehicle Location (CAD/AVL) Replacement: Project closeout.

Operator Barriers for Pierce Transit Buses: Install physical barriers for vehicle operator protection.

## Allocation by Phase

| Phase                       | Life to Date      | 2027            | 2028             | 2029             | 2030         | 2031        | 2032            | Future      | Total             |
|-----------------------------|-------------------|-----------------|------------------|------------------|--------------|-------------|-----------------|-------------|-------------------|
| OPERATION+MAINTENANCE       | 85                | 169             | 51               | 36               | 19           | 0           | 0               | 0           | 361               |
| AGENCY ADMINISTRATION       | 0                 | 0               | 0                | 0                | 0            | 0           | 20              | 0           | 20                |
| FINAL DESIGN+SPECIFICATIONS | 0                 | 0               | 0                | 0                | 0            | 0           | 30              | 0           | 30                |
| THIRD PARTY                 | 3,107             | 560             | 120              | 120              | 0            | 0           | 0               | 0           | 3,907             |
| CONSTRUCTION                | 47                | 140             | 1,030            | 30               | 0            | 0           | 1,750           | 0           | 2,997             |
| VEHICLES                    | 168,038           | 1,400           | 18,944           | 12,476           | 0            | 0           | 2               | 0           | 200,860           |
| <b>Total</b>                | <b>\$ 171,276</b> | <b>\$ 2,269</b> | <b>\$ 20,146</b> | <b>\$ 12,662</b> | <b>\$ 19</b> | <b>\$ 0</b> | <b>\$ 1,802</b> | <b>\$ 0</b> | <b>\$ 208,174</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date      | 2027            | 2028             | 2029             | 2030         | 2031        | 2032            | Future      | Total             |
|--------------|-------------------|-----------------|------------------|------------------|--------------|-------------|-----------------|-------------|-------------------|
| Snohomish    | 28,089            | 372             | 3,304            | 2,077            | 3            | 0           | 296             | 0           | 34,141            |
| South King   | 16,785            | 222             | 1,974            | 1,241            | 2            | 0           | 177             | 0           | 20,401            |
| East King    | 73,477            | 974             | 8,642            | 5,432            | 8            | 0           | 773             | 0           | 89,307            |
| Pierce       | 52,924            | 701             | 6,225            | 3,913            | 6            | 0           | 557             | 0           | 64,326            |
| <b>Total</b> | <b>\$ 171,276</b> | <b>\$ 2,269</b> | <b>\$ 20,146</b> | <b>\$ 12,662</b> | <b>\$ 19</b> | <b>\$ 0</b> | <b>\$ 1,802</b> | <b>\$ 0</b> | <b>\$ 208,174</b> |

YOE\$ in 000s

## Service Delivery

### TACOMA LINK



(in thousands)

| Cashflow by Program (YOE \$000s)     |                  |                 |                 |                 |               |             |             |             |                  |
|--------------------------------------|------------------|-----------------|-----------------|-----------------|---------------|-------------|-------------|-------------|------------------|
| Program Name                         | Life To Date     | 2027            | 2028            | 2029            | 2030          | 2031        | 2032        | Future      | 2046             |
| (P795101) T-LINK TRAINS AND TRACKWAY | 17,708           | 9,410           | 3,678           | 2,676           | 550           | 0           | 0           | 0           | 34,022           |
| <b>TOTAL</b>                         | <b>\$ 17,708</b> | <b>\$ 9,410</b> | <b>\$ 3,678</b> | <b>\$ 2,676</b> | <b>\$ 550</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 34,022</b> |
| Subarea Allocation                   |                  |                 |                 |                 |               |             |             |             |                  |
| Subarea Allocation                   | Life To Date     | 2027            | 2028            | 2029            | 2030          | 2031        | 2032        | Future      | 2046             |
| Pierce                               | 17,708           | 9,410           | 3,678           | 2,676           | 550           | 0           | 0           | 0           | 34,022           |
| <b>Subarea Allocation Total</b>      | <b>\$ 17,708</b> | <b>\$ 9,410</b> | <b>\$ 3,678</b> | <b>\$ 2,676</b> | <b>\$ 550</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 34,022</b> |
| Cashflow by Phase (YOE \$000s)       |                  |                 |                 |                 |               |             |             |             |                  |
| Phase Number and Description         | Life To Date     | 2027            | 2028            | 2029            | 2030          | 2031        | 2032        | Future      | 2046             |
| (01) OPERATION+MAINTENANCE           | 505              | 511             | 770             | 770             | 550           | 0           | 0           | 0           | 3,105            |
| (10) AGENCY ADMINISTRATION           | 243              | 603             | 218             | 129             | 0             | 0           | 0           | 0           | 1,194            |
| (20) PRELIM ENGINEERING/ENV REVIEW   | 300              | 851             | 182             | 182             | 0             | 0           | 0           | 0           | 1,515            |
| (30) FINAL DESIGN+SPECIFICATIONS     | 290              | 270             | 58              | 58              | 0             | 0           | 0           | 0           | 675              |
| (50) CONSTRUCTION                    | 867              | 2,875           | 1,301           | 616             | 0             | 0           | 0           | 0           | 5,659            |
| (55) CONSTRUCTION SERVICES           | 0                | 7               | 2               | 2               | 0             | 0           | 0           | 0           | 10               |
| (70) VEHICLES                        | 15,502           | 4,293           | 1,149           | 920             | 0             | 0           | 0           | 0           | 21,865           |
| <b>(PH 01-90) ABOVE THE LINE</b>     | <b>\$ 17,708</b> | <b>\$ 9,410</b> | <b>\$ 3,678</b> | <b>\$ 2,676</b> | <b>\$ 550</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 34,022</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 30,393 |
| Change                              | \$ | 3,630  |
| Current Year Program Authorized TIP | \$ | 34,022 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to the addition of three new projects, including brake overhauls.

## Budget Year Activities

Skoda Streetcar Replacement: Engineering, testing, and vehicle modifications required to integrate the Brookville equipment cars into T Line service. These efforts will also ensure fleet compatibility for T Line and enable the SKODA vehicles to operate within the Portland Streetcar environment.

Tacoma Link 25th Street Traction Power Substation Renovation: Install HVAC to address traction power substation overheating; replace rail-to-ground cabinet.

Tacoma Link Station Drainage Improvement: Correct water ponding issues at four locations.

## Allocation by Phase

| Phase                         | Life to Date     | 2027            | 2028            | 2029            | 2030          | 2031        | 2032        | Future      | Total            |
|-------------------------------|------------------|-----------------|-----------------|-----------------|---------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE         | 505              | 511             | 770             | 770             | 550           | 0           | 0           | 0           | 3,105            |
| AGENCY ADMINISTRATION         | 243              | 603             | 218             | 129             | 0             | 0           | 0           | 0           | 1,194            |
| PRELIM ENGINEERING/ENV REVIEW | 300              | 851             | 182             | 182             | 0             | 0           | 0           | 0           | 1,515            |
| FINAL DESIGN+SPECIFICATIONS   | 290              | 270             | 58              | 58              | 0             | 0           | 0           | 0           | 675              |
| CONSTRUCTION                  | 867              | 2,875           | 1,301           | 616             | 0             | 0           | 0           | 0           | 5,659            |
| CONSTRUCTION SERVICES         | 0                | 7               | 2               | 2               | 0             | 0           | 0           | 0           | 10               |
| VEHICLES                      | 15,502           | 4,293           | 1,149           | 920             | 0             | 0           | 0           | 0           | 21,865           |
| <b>Total</b>                  | <b>\$ 17,708</b> | <b>\$ 9,410</b> | <b>\$ 3,678</b> | <b>\$ 2,676</b> | <b>\$ 550</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 34,022</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030          | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|---------------|-------------|-------------|-------------|------------------|
| Pierce       | 17,708           | 9,410           | 3,678           | 2,676           | 550           | 0           | 0           | 0           | 34,022           |
| <b>Total</b> | <b>\$ 17,708</b> | <b>\$ 9,410</b> | <b>\$ 3,678</b> | <b>\$ 2,676</b> | <b>\$ 550</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 34,022</b> |

YOE\$ in 000s

## Service Delivery

### SYSTEM WIDE



(in thousands)

| Cashflow by Program (YOE \$000s)         |                  |                  |                  |                  |                 |               |                 |             |                   |
|------------------------------------------|------------------|------------------|------------------|------------------|-----------------|---------------|-----------------|-------------|-------------------|
| Program Name                             | Life To Date     | 2027             | 2028             | 2029             | 2030            | 2031          | 2032            | Future      | 2046              |
| (P796101) SYSTEM WIDE ASSET SUPPORT      | 20,990           | 3,488            | 8,753            | 9,383            | 5,267           | 520           | 218             | 0           | 48,619            |
| (P796102) OPS AND ADM SUPPORT FACILITIES | 9,613            | 13,608           | 22,673           | 8,244            | 0               | 0             | 5,444           | 0           | 59,582            |
| <b>TOTAL</b>                             | <b>\$ 30,604</b> | <b>\$ 17,096</b> | <b>\$ 31,426</b> | <b>\$ 17,627</b> | <b>\$ 5,267</b> | <b>\$ 520</b> | <b>\$ 5,662</b> | <b>\$ 0</b> | <b>\$ 108,201</b> |

| Subarea Allocation              | Life To Date     | 2027             | 2028             | 2029             | 2030            | 2031          | 2032            | Future      | 2046              |
|---------------------------------|------------------|------------------|------------------|------------------|-----------------|---------------|-----------------|-------------|-------------------|
| Snohomish                       | 273              | 45               | 114              | 122              | 68              | 7             | 3               | 0           | 632               |
| North King                      | 315              | 52               | 131              | 141              | 79              | 8             | 3               | 0           | 729               |
| South King                      | 2,419            | 3,188            | 5,339            | 1,997            | 47              | 5             | 1,265           | 0           | 14,261            |
| East King                       | 21               | 3                | 9                | 9                | 5               | 1             | 0               | 0           | 49                |
| Pierce                          | 617              | 847              | 1,414            | 521              | 5               | 1             | 338             | 0           | 3,743             |
| Systemwide                      | 26,959           | 12,959           | 24,419           | 14,838           | 5,061           | 499           | 4,053           | 0           | 88,788            |
| <b>Subarea Allocation Total</b> | <b>\$ 30,604</b> | <b>\$ 17,096</b> | <b>\$ 31,426</b> | <b>\$ 17,627</b> | <b>\$ 5,267</b> | <b>\$ 520</b> | <b>\$ 5,662</b> | <b>\$ 0</b> | <b>\$ 108,201</b> |

| Cashflow by Phase (YOE \$000s)   |                  |                  |                  |                  |                 |               |                 |             |                   |
|----------------------------------|------------------|------------------|------------------|------------------|-----------------|---------------|-----------------|-------------|-------------------|
| Phase Number and Description     | Life To Date     | 2027             | 2028             | 2029             | 2030            | 2031          | 2032            | Future      | 2046              |
| (01) OPERATION+MAINTENANCE       | 24,892           | 5,963            | 10,678           | 10,677           | 4,757           | 520           | 0               | 0           | 57,487            |
| (09) ADMIN CAPITAL               | 5,663            | 10,197           | 6,770            | 6,770            | 509             | 0             | 5,444           | 0           | 35,354            |
| (10) AGENCY ADMINISTRATION       | 1                | 293              | 121              | 60               | 1               | 0             | 1               | 0           | 477               |
| (30) FINAL DESIGN+SPECIFICATIONS | 0                | 643              | 1,010            | 120              | 0               | 0             | 1               | 0           | 1,773             |
| (40) ROW ACQUISITION+PERMITS     | 0                | 0                | 8,530            | 0                | 0               | 0             | 0               | 0           | 8,530             |
| (50) CONSTRUCTION                | 47               | 0                | 4,317            | 0                | 0               | 0             | 217             | 0           | 4,581             |
| <b>(PH 01-90) ABOVE THE LINE</b> | <b>\$ 30,604</b> | <b>\$ 17,096</b> | <b>\$ 31,426</b> | <b>\$ 17,627</b> | <b>\$ 5,267</b> | <b>\$ 520</b> | <b>\$ 5,662</b> | <b>\$ 0</b> | <b>\$ 108,201</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.

erations SOGR Portfolio.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 41,537 |
| Change                              | \$ | 7,082  |
| Current Year Program Authorized TIP | \$ | 48,619 |

YOES in 000s

## Changes to Authorized Allocation

Increased due to addition of Condition Based Maintenance strategy development.

## 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, development of feasibility studies and alternatives analyses, and development of asset-specific condition-based maintenance frameworks.

## Allocation by Phase

| Phase                       | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| OPERATION+MAINTENANCE       | 20,942           | 3,475           | 7,234           | 9,383           | 4,757           | 520           | 0             | 0           | 46,312           |
| ADMIN CAPITAL               | 0                | 0               | 0               | 0               | 509             | 0             | 0             | 0           | 509              |
| AGENCY ADMINISTRATION       | 1                | 10              | 32              | 0               | 1               | 0             | 1             | 0           | 45               |
| FINAL DESIGN+SPECIFICATIONS | 0                | 3               | 170             | 0               | 0               | 0             | 1             | 0           | 173              |
| CONSTRUCTION                | 47               | 0               | 1,317           | 0               | 0               | 0             | 217           | 0           | 1,581            |
| <b>Total</b>                | <b>\$ 20,990</b> | <b>\$ 3,488</b> | <b>\$ 8,753</b> | <b>\$ 9,383</b> | <b>\$ 5,267</b> | <b>\$ 520</b> | <b>\$ 218</b> | <b>\$ 0</b> | <b>\$ 48,619</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| Snohomish    | 273              | 45              | 114             | 122             | 68              | 7             | 3             | 0           | 632              |
| North King   | 315              | 52              | 131             | 141             | 79              | 8             | 3             | 0           | 729              |
| South King   | 189              | 31              | 79              | 84              | 47              | 5             | 2             | 0           | 438              |
| East King    | 21               | 3               | 9               | 9               | 5               | 1             | 0             | 0           | 49               |
| Pierce       | 21               | 3               | 9               | 9               | 5               | 1             | 0             | 0           | 49               |
| Systemwide   | 20,172           | 3,351           | 8,412           | 9,017           | 5,061           | 499           | 210           | 0           | 46,723           |
| <b>Total</b> | <b>\$ 20,990</b> | <b>\$ 3,488</b> | <b>\$ 8,753</b> | <b>\$ 9,383</b> | <b>\$ 5,267</b> | <b>\$ 520</b> | <b>\$ 218</b> | <b>\$ 0</b> | <b>\$ 48,619</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 18,313 |
| Change                              | \$ | 41,269 |
| Current Year Program Authorized TIP | \$ | 59,582 |

YOES in 000s

## Changes to Authorized Allocation

Increased due to addition of funding to support Return to Office.

## Budget Year Activities

Admin Campus Tenant Improvements: Tenant improvement projects at the agency core campus related to agency Return to Office (RTO). Includes construction, furniture, cabling, staff relocation, etc. to build out and prepare office space(s) for occupancy.  
Long Term Space Planning: Contracted work to facilitate projects including tenant improvement and staff relocations, project management consultants supporting Chief of Staff office, Multiple Award Task Order Contract/ Architecture and Engineering consulting services supporting RTO work.  
South Warehouse: Feasibility work for building/site location, including any early design work to establish layout expectations based on input from future occupant teams.

## Allocation by Phase

| Phase                       | Life to Date    | 2027             | 2028             | 2029            | 2030        | 2031        | 2032            | Future      | Total            |
|-----------------------------|-----------------|------------------|------------------|-----------------|-------------|-------------|-----------------|-------------|------------------|
| OPERATION+MAINTENANCE       | 3,950           | 2,488            | 3,444            | 1,294           | 0           | 0           | 0               | 0           | 11,175           |
| ADMIN CAPITAL               | 5,663           | 10,197           | 6,770            | 6,770           | 0           | 0           | 5,444           | 0           | 34,845           |
| AGENCY ADMINISTRATION       | 0               | 283              | 89               | 60              | 0           | 0           | 0               | 0           | 432              |
| FINAL DESIGN+SPECIFICATIONS | 0               | 640              | 840              | 120             | 0           | 0           | 0               | 0           | 1,600            |
| ROW ACQUISITION+PERMITS     | 0               | 0                | 8,530            | 0               | 0           | 0           | 0               | 0           | 8,530            |
| CONSTRUCTION                | 0               | 0                | 3,000            | 0               | 0           | 0           | 0               | 0           | 3,000            |
| <b>Total</b>                | <b>\$ 9,613</b> | <b>\$ 13,608</b> | <b>\$ 22,673</b> | <b>\$ 8,244</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 5,444</b> | <b>\$ 0</b> | <b>\$ 59,582</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027             | 2028             | 2029            | 2030        | 2031        | 2032            | Future      | Total            |
|--------------|-----------------|------------------|------------------|-----------------|-------------|-------------|-----------------|-------------|------------------|
| South King   | 2,230           | 3,157            | 5,260            | 1,913           | 0           | 0           | 1,263           | 0           | 13,823           |
| Pierce       | 596             | 844              | 1,406            | 511             | 0           | 0           | 338             | 0           | 3,694            |
| Systemwide   | 6,787           | 9,607            | 16,007           | 5,820           | 0           | 0           | 3,844           | 0           | 42,065           |
| <b>Total</b> | <b>\$ 9,613</b> | <b>\$ 13,608</b> | <b>\$ 22,673</b> | <b>\$ 8,244</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 5,444</b> | <b>\$ 0</b> | <b>\$ 59,582</b> |

YOES in 000s

## Service Delivery

### TRANSIT SYSTEMS



(in thousands)

| Cashflow by Program (YOE \$000s) |                  |                 |                 |                 |                 |               |               |             |                  |
|----------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| Program Name                     | Life To Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | 2046             |
| (P797101) TRANSIT TECHNOLOGY     | 11,795           | 2,017           | 3,237           | 1,958           | 1,674           | 875           | 702           | 0           | 22,258           |
| <b>TOTAL</b>                     | <b>\$ 11,795</b> | <b>\$ 2,017</b> | <b>\$ 3,237</b> | <b>\$ 1,958</b> | <b>\$ 1,674</b> | <b>\$ 875</b> | <b>\$ 702</b> | <b>\$ 0</b> | <b>\$ 22,258</b> |
| Subarea Allocation               |                  |                 |                 |                 |                 |               |               |             |                  |
| Subarea Allocation               | Life To Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | 2046             |
| North King                       | 389              | 67              | 107             | 65              | 55              | 29            | 23            | 0           | 735              |
| South King                       | 2,630            | 450             | 722             | 437             | 373             | 195           | 157           | 0           | 4,963            |
| Pierce                           | 2,418            | 414             | 664             | 401             | 343             | 179           | 144           | 0           | 4,563            |
| Systemwide                       | 6,357            | 1,087           | 1,745           | 1,055           | 902             | 471           | 378           | 0           | 11,997           |
| <b>Subarea Allocation Total</b>  | <b>\$ 11,795</b> | <b>\$ 2,017</b> | <b>\$ 3,237</b> | <b>\$ 1,958</b> | <b>\$ 1,674</b> | <b>\$ 875</b> | <b>\$ 702</b> | <b>\$ 0</b> | <b>\$ 22,258</b> |
| Cashflow by Phase (YOE \$000s)   |                  |                 |                 |                 |                 |               |               |             |                  |
| Phase Number and Description     | Life To Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | 2046             |
| (01) OPERATION+MAINTENANCE       | 285              | 175             | 713             | 434             | 479             | 680           | 680           | 0           | 3,445            |
| (10) AGENCY ADMINISTRATION       | 656              | 5               | 0               | 0               | 0               | 0             | 0             | 0           | 661              |
| (30) FINAL DESIGN+SPECIFICATIONS | 1,828            | 1,050           | 2,225           | 1,225           | 1,000           | 0             | 0             | 0           | 7,328            |
| (50) CONSTRUCTION                | 9,026            | 437             | 224             | 224             | 195             | 195           | 23            | 0           | 10,324           |
| (55) CONSTRUCTION SERVICES       | 0                | 350             | 75              | 75              | 0               | 0             | 0             | 0           | 500              |
| <b>(PH 01-90) ABOVE THE LINE</b> | <b>\$ 11,795</b> | <b>\$ 2,017</b> | <b>\$ 3,237</b> | <b>\$ 1,958</b> | <b>\$ 1,674</b> | <b>\$ 875</b> | <b>\$ 702</b> | <b>\$ 0</b> | <b>\$ 22,258</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.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 15,053 |
| Change                              | \$ | 7,205  |
| Current Year Program Authorized TIP | \$ | 22,258 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to the addition of the preliminary phase of the Fare Gates Pilot.

## Budget Year Activities

Fare Gates Pilot: Preliminary engineering and design development for Board-approved Fare Gates Pilot.

## Allocation by Phase

| Phase                       | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| OPERATION+MAINTENANCE       | 285              | 175             | 713             | 434             | 479             | 680           | 680           | 0           | 3,445            |
| AGENCY ADMINISTRATION       | 656              | 5               | 0               | 0               | 0               | 0             | 0             | 0           | 661              |
| FINAL DESIGN+SPECIFICATIONS | 1,828            | 1,050           | 2,225           | 1,225           | 1,000           | 0             | 0             | 0           | 7,328            |
| CONSTRUCTION                | 9,026            | 437             | 224             | 224             | 195             | 195           | 23            | 0           | 10,324           |
| CONSTRUCTION SERVICES       | 0                | 350             | 75              | 75              | 0               | 0             | 0             | 0           | 500              |
| <b>Total</b>                | <b>\$ 11,795</b> | <b>\$ 2,017</b> | <b>\$ 3,237</b> | <b>\$ 1,958</b> | <b>\$ 1,674</b> | <b>\$ 875</b> | <b>\$ 702</b> | <b>\$ 0</b> | <b>\$ 22,258</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031          | 2032          | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-------------|------------------|
| North King   | 389              | 67              | 107             | 65              | 55              | 29            | 23            | 0           | 735              |
| South King   | 2,630            | 450             | 722             | 437             | 373             | 195           | 157           | 0           | 4,963            |
| Pierce       | 2,418            | 414             | 664             | 401             | 343             | 179           | 144           | 0           | 4,563            |
| Systemwide   | 6,357            | 1,087           | 1,745           | 1,055           | 902             | 471           | 378           | 0           | 11,997           |
| <b>Total</b> | <b>\$ 11,795</b> | <b>\$ 2,017</b> | <b>\$ 3,237</b> | <b>\$ 1,958</b> | <b>\$ 1,674</b> | <b>\$ 875</b> | <b>\$ 702</b> | <b>\$ 0</b> | <b>\$ 22,258</b> |

YOE\$ in 000s

## Service Delivery

### INFORMATION TECH PORTFOLIO



(in thousands)

| Cashflow by Program (YOE \$000s)        |                   |                  |                  |                  |                 |                 |                  |                  |                   |
|-----------------------------------------|-------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|------------------|-------------------|
| Program Name                            | Life To Date      | 2027             | 2028             | 2029             | 2030            | 2031            | 2032             | Future           | 2046              |
| (P600084) DIGITAL PASSENGER INFO SYSTEM | 55,326            | 4,033            | 4,292            | 864              | 0               | 0               | 0                | 0                | 64,516            |
| (P803800) INFORMATION TECH PROGRAM      | 16,824            | 7,369            | 9,420            | 4,579            | 2,636           | 2,000           | 5,231            | 3,031            | 51,090            |
| (P803903) IT NETWORK REDESIGN-PHASE 2   | 6,756             | 1,680            | 3,086            | 2,330            | 1,000           | 4,752           | 0                | 0                | 19,604            |
| (P803904) DATA MANAGEMENT PROGRAM       | 2,493             | 2,085            | 1,237            | 1,037            | 685             | 690             | 1,080            | 36,294           | 45,601            |
| (P803905) OT RISK MITIGATION PRGRM      | 692               | 121              | 26               | 26               | 0               | 0               | 0                | 0                | 865               |
| (P803925) ERP/EAM TRANSFORMATION        | 18,459            | 20,519           | 19,170           | 10,775           | 0               | 0               | 0                | 0                | 68,923            |
| (P803960) PMIS-PROJECT MGMT INFO SYSTEM | 11,880            | 5,812            | 2,696            | 1,612            | 0               | 0               | 0                | 0                | 22,000            |
| (P870100) IT TECH INFRASTRUCTURE        | 24,233            | 2,050            | 5,500            | 5,800            | 5,234           | 2,446           | 7,960            | 5,193            | 58,417            |
| <b>TOTAL</b>                            | <b>\$ 136,664</b> | <b>\$ 43,669</b> | <b>\$ 45,427</b> | <b>\$ 27,023</b> | <b>\$ 9,555</b> | <b>\$ 9,888</b> | <b>\$ 14,271</b> | <b>\$ 44,519</b> | <b>\$ 331,016</b> |
| Subarea Allocation                      |                   |                  |                  |                  |                 |                 |                  |                  |                   |
| Subarea Allocation                      | Life To Date      | 2027             | 2028             | 2029             | 2030            | 2031            | 2032             | Future           | 2046              |
| North King                              | 16,987            | 1,437            | 3,856            | 4,066            | 3,669           | 1,715           | 5,580            | 3,641            | 40,951            |
| South King                              | 5,937             | 502              | 1,348            | 1,421            | 1,282           | 599             | 1,950            | 1,272            | 14,312            |
| Systemwide                              | 113,740           | 41,730           | 40,224           | 21,536           | 4,603           | 7,574           | 6,741            | 39,606           | 275,753           |
| <b>Subarea Allocation Total</b>         | <b>\$ 136,664</b> | <b>\$ 43,669</b> | <b>\$ 45,427</b> | <b>\$ 27,023</b> | <b>\$ 9,555</b> | <b>\$ 9,888</b> | <b>\$ 14,271</b> | <b>\$ 44,519</b> | <b>\$ 331,016</b> |
| Cashflow by Phase (YOE \$000s)          |                   |                  |                  |                  |                 |                 |                  |                  |                   |
| Phase Number and Description            | Life To Date      | 2027             | 2028             | 2029             | 2030            | 2031            | 2032             | Future           | 2046              |
| (01) OPERATION+MAINTENANCE              | 31,787            | 6,170            | 11,544           | 6,459            | 5,045           | 50              | 4,248            | 3,889            | 69,192            |
| (09) ADMIN CAPITAL                      | 29,537            | 19,804           | 19,175           | 11,477           | 3,170           | 2,650           | 2,652            | 5,906            | 94,372            |
| (10) AGENCY ADMINISTRATION              | 24,483            | 13,938           | 10,474           | 8,282            | 1,340           | 7,188           | 4,801            | 31,724           | 102,231           |
| (50) CONSTRUCTION                       | 50,856            | 3,756            | 4,233            | 805              | 0               | 0               | 2,571            | 3,000            | 65,220            |
| <b>(PH 01-90) ABOVE THE LINE</b>        | <b>\$ 136,664</b> | <b>\$ 43,669</b> | <b>\$ 45,427</b> | <b>\$ 27,023</b> | <b>\$ 9,555</b> | <b>\$ 9,888</b> | <b>\$ 14,271</b> | <b>\$ 44,519</b> | <b>\$ 331,016</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                              | \$ | (3,885) |
| Current Year Program Authorized TIP | \$ | 64,516  |

YOE\$ in 000s

## Changes to Authorized Allocation

Reduced to completed and closed projects

## Budget Year Activities

Complete PIMS software development, Sounder onboard installations, and start BRT development. Complete Puyallup sign installations. Complete Rider Alerts software integrations and Arcadis fees.

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029          | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|------------------|-----------------|-----------------|---------------|-------------|-------------|-------------|-------------|------------------|
| AGENCY ADMINISTRATION | 4,470            | 277             | 59              | 59            | 0           | 0           | 0           | 0           | 4,866            |
| CONSTRUCTION          | 50,856           | 3,756           | 4,233           | 805           | 0           | 0           | 0           | 0           | 59,649           |
| <b>Total</b>          | <b>\$ 55,326</b> | <b>\$ 4,033</b> | <b>\$ 4,292</b> | <b>\$ 864</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 64,516</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029          | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|---------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 55,326           | 4,033           | 4,292           | 864           | 0           | 0           | 0           | 0           | 64,516           |
| <b>Total</b> | <b>\$ 55,326</b> | <b>\$ 4,033</b> | <b>\$ 4,292</b> | <b>\$ 864</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 64,516</b> |

YOE\$ 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   | \$ | 54,558  |
| Change                              | \$ | (3,468) |
| Current Year Program Authorized TIP | \$ | 51,090  |

YOE\$ in 000s

## Changes to Authorized Allocation

Decreased due to fourteen project closures.

## Budget Year Activities

Cybersecurity Enhanced Controls (also known as InfoSec Activation Plan): Contractor and consulting services, software licensing and services for CyberArk, ICS health check, Venafi, and Network Security.

Operations Performance Reporting: Planned Cloud/Databricks transformation and Bus Rapid Transit integration.

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|-----------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| OPERATION+MAINTENANCE | 8,352            | 3,959           | 5,411           | 1,048           | 0               | 0               | 2,968           | 0               | 21,739           |
| ADMIN CAPITAL         | 6,194            | 3,109           | 3,677           | 3,466           | 2,636           | 2,000           | 2,160           | 3,031           | 26,273           |
| AGENCY ADMINISTRATION | 2,278            | 300             | 332             | 64              | 0               | 0               | 104             | 0               | 3,078            |
| <b>Total</b>          | <b>\$ 16,824</b> | <b>\$ 7,369</b> | <b>\$ 9,420</b> | <b>\$ 4,579</b> | <b>\$ 2,636</b> | <b>\$ 2,000</b> | <b>\$ 5,231</b> | <b>\$ 3,031</b> | <b>\$ 51,090</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Systemwide   | 16,824           | 7,369           | 9,420           | 4,579           | 2,636           | 2,000           | 5,231           | 3,031           | 51,090           |
| <b>Total</b> | <b>\$ 16,824</b> | <b>\$ 7,369</b> | <b>\$ 9,420</b> | <b>\$ 4,579</b> | <b>\$ 2,636</b> | <b>\$ 2,000</b> | <b>\$ 5,231</b> | <b>\$ 3,031</b> | <b>\$ 51,090</b> |

YOE\$ 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                              | \$ (49,316) |
| Current Year Program Authorized TIP | \$ 19,604   |

YOE\$ in 000s

## Changes to Authorized Allocation

Reduced due to shifting funds for Software as a Service (SaaS) to appropriate operating budgets.

## Budget Year Activities

Brocade / Transit Core Switch Replacement: Provide temporary technical resources (approximately 2 - 4 ) to support the multi-year replacement of end-of-support network equipment at Link stations and associated power upgrades required to support IT infrastructure. Activities will include planning, design, configuration, implementation, testing, and cutover, with work anticipated to continue through 2029.

Network Modernization: Complete detailed assessments and documentation of Link station IT/network infrastructure, including rack elevations, equipment inventories, photographs, and network discovery scans. Provide Sound Transit IT with updated documentation and underlying discovery data for integration into Agency tools, establishing an accurate baseline to support ongoing operations, lifecycle management, and future infrastructure changes.

## Allocation by Phase

| Phase                 | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|-----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE | 2,171           | 350             | 601             | 75              | 0               | 0               | 0           | 0           | 3,197            |
| ADMIN CAPITAL         | 1               | 0               | 0               | 0               | 0               | 250             | 0           | 0           | 251              |
| AGENCY ADMINISTRATION | 4,584           | 1,330           | 2,485           | 2,255           | 1,000           | 4,502           | 0           | 0           | 16,156           |
| <b>Total</b>          | <b>\$ 6,756</b> | <b>\$ 1,680</b> | <b>\$ 3,086</b> | <b>\$ 2,330</b> | <b>\$ 1,000</b> | <b>\$ 4,752</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 19,604</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030            | 2031            | 2032        | Future      | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|------------------|
| Systemwide   | 6,756           | 1,680           | 3,086           | 2,330           | 1,000           | 4,752           | 0           | 0           | 19,604           |
| <b>Total</b> | <b>\$ 6,756</b> | <b>\$ 1,680</b> | <b>\$ 3,086</b> | <b>\$ 2,330</b> | <b>\$ 1,000</b> | <b>\$ 4,752</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 19,604</b> |

YOE\$ 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                              | \$ | (10,130) |
| Current Year Program Authorized TIP | \$ | 45,601   |

YOES in 000s

## Changes to Authorized Allocation

Reduced to move Transit Operations SPOKE funding to appropriate operating budget.

## Budget Year Activities

Consulting resources to support the data ingestion initiatives and other data-related projects included in the 2027 roadmap and software and platform enhancements required to support the program, including new Databricks capabilities and the implementation of a data governance tool.

## Allocation by Phase

| Phase                 | Life to Date    | 2027            | 2028            | 2029            | 2030          | 2031          | 2032            | Future           | Total            |
|-----------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-----------------|------------------|------------------|
| OPERATION+MAINTENANCE | 190             | 28              | 46              | 50              | 45            | 50            | 0               | 3,889            | 4,298            |
| ADMIN CAPITAL         | 408             | 546             | 117             | 117             | 300           | 300           | 392             | 2,682            | 4,862            |
| AGENCY ADMINISTRATION | 1,895           | 1,511           | 1,074           | 870             | 340           | 340           | 688             | 29,724           | 36,442           |
| <b>Total</b>          | <b>\$ 2,493</b> | <b>\$ 2,085</b> | <b>\$ 1,237</b> | <b>\$ 1,037</b> | <b>\$ 685</b> | <b>\$ 690</b> | <b>\$ 1,080</b> | <b>\$ 36,294</b> | <b>\$ 45,601</b> |

YOES in 000s

## Allocation by Subarea

| Subarea      | Life to Date    | 2027            | 2028            | 2029            | 2030          | 2031          | 2032            | Future           | Total            |
|--------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|-----------------|------------------|------------------|
| Systemwide   | 2,493           | 2,085           | 1,237           | 1,037           | 685           | 690           | 1,080           | 36,294           | 45,601           |
| <b>Total</b> | <b>\$ 2,493</b> | <b>\$ 2,085</b> | <b>\$ 1,237</b> | <b>\$ 1,037</b> | <b>\$ 685</b> | <b>\$ 690</b> | <b>\$ 1,080</b> | <b>\$ 36,294</b> | <b>\$ 45,601</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

OT Risk Mitigation Program: Vulnerability management rollout for operations technology (beyond SCADA), asset management, and network perimeter.

## Allocation by Phase

| Phase                 | Life to Date  | 2027          | 2028         | 2029         | 2030        | 2031        | 2032        | Future      | Total         |
|-----------------------|---------------|---------------|--------------|--------------|-------------|-------------|-------------|-------------|---------------|
| OPERATION+MAINTENANCE | 692           | 121           | 26           | 26           | 0           | 0           | 0           | 0           | 865           |
| <b>Total</b>          | <b>\$ 692</b> | <b>\$ 121</b> | <b>\$ 26</b> | <b>\$ 26</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  | 2027          | 2028         | 2029         | 2030        | 2031        | 2032        | Future      | Total         |
|--------------|---------------|---------------|--------------|--------------|-------------|-------------|-------------|-------------|---------------|
| Systemwide   | 692           | 121           | 26           | 26           | 0           | 0           | 0           | 0           | 865           |
| <b>Total</b> | <b>\$ 692</b> | <b>\$ 121</b> | <b>\$ 26</b> | <b>\$ 26</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 865</b> |

YOES in 000s

# ERP/EAM TRANSFORMATION

Program Number: P803925

Portfolio: INFORMATION TECHNOLOGY



## Program Scope

Procure and implement the new Enterprise Resource Planning (ERP) and Enterprise Asset Management (EAM) software systems.

## Authorized Allocation

|                                     |    |        |
|-------------------------------------|----|--------|
| Prior Year Program Authorized TIP   | \$ | 68,923 |
| Change                              | \$ | 0      |
| Current Year Program Authorized TIP | \$ | 68,923 |

YOE\$ in 000s

## Changes to Authorized Allocation

No change.

## Budget Year Activities

Continued implementation activities for as-is and to-be processes, solution design and configuration, RIDS (Reports, Integrations, Data Conversion, Security), change management, user acceptance testing, training, and readiness for initial go-lives in 2028.

## Allocation by Phase

| Phase                 | Life to Date     | 2027             | 2028             | 2029             | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|------------------|------------------|------------------|------------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE | 7,166            | 1,206            | 958              | 258              | 0           | 0           | 0           | 0           | 9,588            |
| ADMIN CAPITAL         | 9,130            | 14,819           | 14,472           | 7,534            | 0           | 0           | 0           | 0           | 45,955           |
| AGENCY ADMINISTRATION | 2,164            | 4,494            | 3,740            | 2,982            | 0           | 0           | 0           | 0           | 13,380           |
| <b>Total</b>          | <b>\$ 18,459</b> | <b>\$ 20,519</b> | <b>\$ 19,170</b> | <b>\$ 10,775</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 68,923</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027             | 2028             | 2029             | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|------------------|------------------|------------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 18,459           | 20,519           | 19,170           | 10,775           | 0           | 0           | 0           | 0           | 68,923           |
| <b>Total</b> | <b>\$ 18,459</b> | <b>\$ 20,519</b> | <b>\$ 19,170</b> | <b>\$ 10,775</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 68,923</b> |

YOE\$ 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 |

YOE\$ in 000s

## Changes to Authorized Allocation

None.

## Budget Year Activities

Expansion of system applications including System Expansion ST3 projects, ERP/EAM process re-engineering & integration, and IT and Innovation Fund process implementation.

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|-----------------------|------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| OPERATION+MAINTENANCE | 21               | 7               | 1               | 1               | 0           | 0           | 0           | 0           | 31               |
| ADMIN CAPITAL         | 3,265            | 280             | 410             | 60              | 0           | 0           | 0           | 0           | 4,015            |
| AGENCY ADMINISTRATION | 8,594            | 5,525           | 2,285           | 1,551           | 0           | 0           | 0           | 0           | 17,954           |
| <b>Total</b>          | <b>\$ 11,880</b> | <b>\$ 5,812</b> | <b>\$ 2,696</b> | <b>\$ 1,612</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 22,000</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030        | 2031        | 2032        | Future      | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| Systemwide   | 11,880           | 5,812           | 2,696           | 1,612           | 0           | 0           | 0           | 0           | 22,000           |
| <b>Total</b> | <b>\$ 11,880</b> | <b>\$ 5,812</b> | <b>\$ 2,696</b> | <b>\$ 1,612</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 0</b> | <b>\$ 22,000</b> |

YOE\$ 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   | \$ | 47,415 |
| Change                              | \$ | 11,002 |
| Current Year Program Authorized TIP | \$ | 58,417 |

YOE\$ in 000s

## Changes to Authorized Allocation

Increased due to new project for Regional Paratransit system.

## Budget Year Activities

Replace aging and end-of-life server, storage, and network infrastructure supporting day-to-day Agency operations across data centers and Sound Transit office locations. This work will maintain system reliability, performance, security, and operational continuity while reducing risks associated with obsolete and unsupported hardware.

## Allocation by Phase

| Phase                 | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|-----------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| OPERATION+MAINTENANCE | 13,195           | 500             | 4,500           | 5,000           | 5,000           | 0               | 1,280           | 0               | 29,475           |
| ADMIN CAPITAL         | 10,540           | 1,050           | 500             | 300             | 234             | 100             | 100             | 193             | 13,018           |
| AGENCY ADMINISTRATION | 498              | 500             | 500             | 500             | 0               | 2,346           | 4,010           | 2,000           | 10,354           |
| CONSTRUCTION          | 0                | 0               | 0               | 0               | 0               | 0               | 2,571           | 3,000           | 5,571            |
| <b>Total</b>          | <b>\$ 24,233</b> | <b>\$ 2,050</b> | <b>\$ 5,500</b> | <b>\$ 5,800</b> | <b>\$ 5,234</b> | <b>\$ 2,446</b> | <b>\$ 7,960</b> | <b>\$ 5,193</b> | <b>\$ 58,417</b> |

YOE\$ in 000s

## Allocation by Subarea

| Subarea      | Life to Date     | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            | Future          | Total            |
|--------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| North King   | 16,987           | 1,437           | 3,856           | 4,066           | 3,669           | 1,715           | 5,580           | 3,641           | 40,951           |
| South King   | 5,937            | 502             | 1,348           | 1,421           | 1,282           | 599             | 1,950           | 1,272           | 14,312           |
| Systemwide   | 1,309            | 111             | 297             | 313             | 283             | 132             | 430             | 280             | 3,155            |
| <b>Total</b> | <b>\$ 24,233</b> | <b>\$ 2,050</b> | <b>\$ 5,500</b> | <b>\$ 5,800</b> | <b>\$ 5,234</b> | <b>\$ 2,446</b> | <b>\$ 7,960</b> | <b>\$ 5,193</b> | <b>\$ 58,417</b> |

YOE\$ in 000s

## Service Delivery Projects Indirect Cost

NONMODAL

(in thousands)

| Cashflow by Project (YOE \$000s)                 |                  |                  |                  |                  |                  |                  |                  |              |                   |
|--------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|-------------------|
| Project Number and Name                          | Life To Date     | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years | Total             |
| (P0X002) SERVICE DELIVERY PROJECTS INDIRECT COST | 20,274           | 15,865           | 16,137           | 16,642           | 17,275           | 17,196           | 16,423           | 0            | 119,811           |
| <b>TOTAL</b>                                     | <b>\$ 20,274</b> | <b>\$ 15,865</b> | <b>\$ 16,137</b> | <b>\$ 16,642</b> | <b>\$ 17,275</b> | <b>\$ 17,196</b> | <b>\$ 16,423</b> | <b>\$ 0</b>  | <b>\$ 119,811</b> |

| Cashflow by Subarea (YOE \$000s) |                  |                  |                  |                  |                  |                  |                  |              |                   |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|-------------------|
| Subarea Allocation               | Life To Date     | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years | Total             |
| Systemwide                       | 20,274           | 15,865           | 16,137           | 16,642           | 17,275           | 17,196           | 16,423           | 0            | 119,811           |
| <b>SUBAREA ALLOCATION TOTAL</b>  | <b>\$ 20,274</b> | <b>\$ 15,865</b> | <b>\$ 16,137</b> | <b>\$ 16,642</b> | <b>\$ 17,275</b> | <b>\$ 17,196</b> | <b>\$ 16,423</b> | <b>\$ 0</b>  | <b>\$ 119,811</b> |

| Cashflow by Phase (YOE \$000s) |                  |                  |                  |                  |                  |                  |                  |              |                   |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|-------------------|
| Phase                          | Life To Date     | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | Future Years | Total             |
| (96) AGENCY OVERHEAD           | 20,274           | 15,865           | 16,137           | 16,642           | 17,275           | 17,196           | 16,423           | 0            | 119,811           |
| <b>(96) AGENCY OVERHEAD</b>    | <b>\$ 20,274</b> | <b>\$ 15,865</b> | <b>\$ 16,137</b> | <b>\$ 16,642</b> | <b>\$ 17,275</b> | <b>\$ 17,196</b> | <b>\$ 16,423</b> | <b>\$ 0</b>  | <b>\$ 119,811</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 TIP        | \$ 278,575   |
| Change                | \$ (158,764) |
| Current Year TIP      | \$ 119,811   |
| YOES in 000s          |              |

| Changes to Authorized Allocation                                                                                       |
|------------------------------------------------------------------------------------------------------------------------|
| Decrease due to changes in cashflow methodology for SDP indirect costs based on actual indirect costs charged in 2026. |

| Budget Year Activities |                                                      |
|------------------------|------------------------------------------------------|
| Phase                  | Primary Drivers:                                     |
| AGENCY OVERHEAD        | Funds project administrative support for the Agency. |

| YOES in 000s        |              |        |        |        |        |        |        |        |         |
|---------------------|--------------|--------|--------|--------|--------|--------|--------|--------|---------|
| Allocation by Phase |              |        |        |        |        |        |        |        |         |
| Phase               | Life to Date | 2027   | 2028   | 2029   | 2030   | 2031   | 2032   | Future | Total   |
| AGENCY OVERHEAD     | 20,274       | 15,865 | 16,137 | 16,642 | 17,275 | 17,196 | 16,423 | 0      | 119,811 |

| Allocation by Subarea |              |           |           |           |           |           |           |        |            |
|-----------------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|--------|------------|
| Subarea               | Life to Date | 2027      | 2028      | 2029      | 2030      | 2031      | 2032      | Future | Total      |
| Systemwide            | 20,274       | 15,865    | 16,137    | 16,642    | 17,275    | 17,196    | 16,423    | 0      | 119,811    |
| Total                 | \$ 20,274    | \$ 15,865 | \$ 16,137 | \$ 16,642 | \$ 17,275 | \$ 17,196 | \$ 16,423 | \$ 0   | \$ 119,811 |

## 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 June 30, 2026

| 1999 bond (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 June 30, 2026

| 2009P 2T bonds (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 June 30, 2026

| 2009S 2T bonds (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 June 30, 2026

| <b>2016S1 (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 June 30, 2026

| <b>2021S1 (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 June 30, 2026.

- 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 6/30/2026: \$ 1,330,000,000 |                      |                        |                         | Drawn as of 6/30/2026: \$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> |

| Northgate              |  |               |  |
|------------------------|--|---------------|--|
| Original Loan Amount:  |  | \$615,267,000 |  |
| Drawn as of 6/30/2026: |  | \$615,267,000 |  |

| Period Ending | Interest             | Principal            | Total                |
|---------------|----------------------|----------------------|----------------------|
| 12/31/2026    | 11,751,600           | 2,500,000            | 14,251,600           |
| 12/31/2027    | 11,679,778           | 5,000,000            | 16,679,778           |
| 12/31/2028    | 11,584,344           | 5,000,000            | 16,584,344           |
| 12/31/2029    | 11,488,778           | 5,000,000            | 16,488,778           |
| 12/31/2030    | 11,393,278           | 5,000,000            | 16,393,278           |
| 12/31/2031    | 11,297,778           | 5,000,000            | 16,297,778           |
| 12/31/2032    | 11,202,344           | 5,000,000            | 16,202,344           |
| 12/31/2033    | 11,106,778           | 5,000,000            | 16,106,778           |
| 12/31/2034    | 11,011,278           | 5,000,000            | 16,011,278           |
| 12/31/2035    | 10,915,778           | 5,000,000            | 15,915,778           |
| 12/31/2036    | 10,820,344           | 5,000,000            | 15,820,344           |
| 12/31/2037    | 10,724,778           | 5,000,000            | 15,724,778           |
| 12/31/2038    | 10,629,278           | 5,000,000            | 15,629,278           |
| 12/31/2039    | 10,533,778           | 5,000,000            | 15,533,778           |
| 12/31/2040    | 10,330,410           | 27,555,893           | 37,886,303           |
| 12/31/2041    | 9,801,079            | 28,085,224           | 37,886,303           |
| 12/31/2042    | 9,262,090            | 28,624,213           | 37,886,303           |
| 12/31/2043    | 8,712,758            | 29,173,546           | 37,886,303           |
| 12/31/2044    | 8,153,382            | 29,732,921           | 37,886,303           |
| 12/31/2045    | 7,582,272            | 30,304,031           | 37,886,303           |
| 12/31/2046    | 7,000,701            | 30,885,602           | 37,886,303           |
| 12/31/2047    | 6,407,970            | 31,478,334           | 37,886,303           |
| 12/31/2048    | 5,804,362            | 32,081,941           | 37,886,303           |
| 12/31/2049    | 5,188,172            | 32,698,131           | 37,886,303           |
| 12/31/2050    | 4,560,656            | 33,325,648           | 37,886,303           |
| 12/31/2051    | 3,921,097            | 33,965,207           | 37,886,303           |
| 12/31/2052    | 3,269,763            | 34,616,541           | 37,886,303           |
| 12/31/2053    | 2,604,931            | 35,281,373           | 37,886,303           |
| 12/31/2054    | 1,927,839            | 35,958,464           | 37,886,303           |
| 12/31/2055    | 1,237,753            | 36,648,550           | 37,886,303           |
| 12/31/2056    | 534,922              | 37,351,381           | 37,886,303           |
| 12/31/2057    | -                    | -                    | -                    |
| 12/31/2058    | -                    | -                    | -                    |
| 12/31/2059    | -                    | -                    | -                    |
| 12/31/2060    | -                    | -                    | -                    |
| 12/31/2061    | -                    | -                    | -                    |
| <b>Total</b>  | <b>\$252,440,075</b> | <b>\$615,267,000</b> | <b>\$867,707,075</b> |

| Lynnwood               |  |               |  |
|------------------------|--|---------------|--|
| Original Loan Amount:  |  | \$657,863,164 |  |
| Drawn as of 6/30/2026: |  | \$657,863,164 |  |

| Interest             | Principal            | Total                |
|----------------------|----------------------|----------------------|
| 12,565,186           | -                    | 12,565,186           |
| 12,565,186           | -                    | 12,565,186           |
| 12,565,186           | -                    | 12,565,186           |
| 12,565,186           | 2,000,000            | 14,565,186           |
| 12,507,729           | 4,000,000            | 16,507,729           |
| 12,431,329           | 4,000,000            | 16,431,329           |
| 12,354,982           | 4,000,000            | 16,354,982           |
| 12,278,529           | 4,000,000            | 16,278,529           |
| 12,202,129           | 4,000,000            | 16,202,129           |
| 12,125,729           | 4,000,000            | 16,125,729           |
| 12,049,382           | 4,000,000            | 16,049,382           |
| 11,972,929           | 4,000,000            | 15,972,929           |
| 11,896,529           | 4,000,000            | 15,896,529           |
| 11,820,129           | 4,000,000            | 15,820,129           |
| 11,640,591           | 25,551,319           | 37,191,910           |
| 11,149,739           | 26,042,171           | 37,191,910           |
| 10,649,959           | 26,541,951           | 37,191,910           |
| 10,140,587           | 27,051,323           | 37,191,910           |
| 9,621,931            | 27,569,979           | 37,191,910           |
| 9,092,339            | 28,099,571           | 37,191,910           |
| 8,553,075            | 28,638,835           | 37,191,910           |
| 8,003,461            | 29,188,449           | 37,191,910           |
| 7,443,791            | 29,748,119           | 37,191,910           |
| 6,872,398            | 30,319,512           | 37,191,910           |
| 6,290,530            | 30,901,380           | 37,191,910           |
| 5,697,496            | 31,494,414           | 37,191,910           |
| 5,093,571            | 32,098,340           | 37,191,910           |
| 4,477,075            | 32,714,835           | 37,191,910           |
| 3,849,238            | 33,342,672           | 37,191,910           |
| 3,209,352            | 33,982,558           | 37,191,910           |
| 2,557,676            | 34,634,234           | 37,191,910           |
| 1,892,514            | 35,299,396           | 37,191,910           |
| 1,215,076            | 35,976,834           | 37,191,910           |
| 524,638              | 36,667,272           | 37,191,910           |
| -                    | -                    | -                    |
| -                    | -                    | -                    |
| <b>\$299,875,183</b> | <b>\$657,863,164</b> | <b>\$957,738,347</b> |

| Federal Way            |                      |                      |                      |
|------------------------|----------------------|----------------------|----------------------|
| Original Loan Amount:  |                      | \$629,472,431        |                      |
| Drawn as of 6/30/2026: |                      | \$629,472,431        |                      |
| Period Ending          | Interest             | Principal            | Total                |
| 12/31/2026             | 12,022,923           | -                    | 12,022,923           |
| 12/31/2027             | 12,022,923           | -                    | 12,022,923           |
| 12/31/2028             | 12,022,923           | -                    | 12,022,923           |
| 12/31/2029             | 12,022,923           | 2,500,000            | 14,522,923           |
| 12/31/2030             | 11,951,102           | 5,000,000            | 16,951,102           |
| 12/31/2031             | 11,855,602           | 5,000,000            | 16,855,602           |
| 12/31/2032             | 11,760,168           | 5,000,000            | 16,760,168           |
| 12/31/2033             | 11,664,602           | 5,000,000            | 16,664,602           |
| 12/31/2034             | 11,569,102           | 5,000,000            | 16,569,102           |
| 12/31/2035             | 11,473,602           | 5,000,000            | 16,473,602           |
| 12/31/2036             | 11,378,168           | 5,000,000            | 16,378,168           |
| 12/31/2037             | 11,282,602           | 5,000,000            | 16,282,602           |
| 12/31/2038             | 11,187,102           | 5,000,000            | 16,187,102           |
| 12/31/2039             | 11,091,602           | 5,000,000            | 16,091,602           |
| 12/31/2040             | 10,905,507           | 23,937,796           | 34,843,303           |
| 12/31/2041             | 10,445,652           | 24,397,651           | 34,843,303           |
| 12/31/2042             | 9,977,432            | 24,865,871           | 34,843,303           |
| 12/31/2043             | 9,500,226            | 25,343,077           | 34,843,303           |
| 12/31/2044             | 9,014,322            | 25,828,981           | 34,843,303           |
| 12/31/2045             | 8,518,173            | 26,325,130           | 34,843,303           |
| 12/31/2046             | 8,012,962            | 26,830,341           | 34,843,303           |
| 12/31/2047             | 7,498,056            | 27,345,247           | 34,843,303           |
| 12/31/2048             | 6,973,728            | 27,869,575           | 34,843,303           |
| 12/31/2049             | 6,438,418            | 28,404,885           | 34,843,303           |
| 12/31/2050             | 5,893,294            | 28,950,009           | 34,843,303           |
| 12/31/2051             | 5,337,708            | 29,505,594           | 34,843,303           |
| 12/31/2052             | 4,771,920            | 30,071,383           | 34,843,303           |
| 12/31/2053             | 4,194,355            | 30,648,948           | 34,843,303           |
| 12/31/2054             | 3,606,165            | 31,237,138           | 34,843,303           |
| 12/31/2055             | 3,006,687            | 31,836,616           | 34,843,303           |
| 12/31/2056             | 2,396,163            | 32,447,140           | 34,843,303           |
| 12/31/2057             | 1,773,005            | 33,070,298           | 34,843,303           |
| 12/31/2058             | 1,138,346            | 33,704,957           | 34,843,303           |
| 12/31/2059             | 491,508              | 34,351,795           | 34,843,303           |
| 12/31/2060             | -                    | -                    | -                    |
| 12/31/2061             | -                    | -                    | -                    |
| <b>Total</b>           | <b>\$283,198,974</b> | <b>\$629,472,431</b> | <b>\$912,671,405</b> |

| Downtown Redmond       |                      |                      |
|------------------------|----------------------|----------------------|
| Original Loan Amount:  |                      | \$520,981,378        |
| Drawn as of 6/30/2026: |                      | \$520,981,378        |
| Interest               | Principal            | Total                |
| 9,950,744              | -                    | 9,950,744            |
| 9,950,744              | -                    | 9,950,744            |
| 9,950,744              | -                    | 9,950,744            |
| 9,950,744              | 2,500,000            | 12,450,744           |
| 9,878,923              | 5,000,000            | 14,878,923           |
| 9,783,423              | 5,000,000            | 14,783,423           |
| 9,687,989              | 5,000,000            | 14,687,989           |
| 9,592,423              | 5,000,000            | 14,592,423           |
| 9,496,923              | 5,000,000            | 14,496,923           |
| 9,401,423              | 5,000,000            | 14,401,423           |
| 9,305,989              | 5,000,000            | 14,305,989           |
| 9,210,423              | 5,000,000            | 14,210,423           |
| 9,114,923              | 5,000,000            | 14,114,923           |
| 9,019,423              | 5,000,000            | 14,019,423           |
| 8,854,889              | 19,436,651           | 28,291,540           |
| 8,481,503              | 19,810,037           | 28,291,540           |
| 8,101,325              | 20,190,215           | 28,291,540           |
| 7,713,850              | 20,577,690           | 28,291,540           |
| 7,319,313              | 20,972,227           | 28,291,540           |
| 6,916,458              | 21,375,082           | 28,291,540           |
| 6,506,244              | 21,785,296           | 28,291,540           |
| 6,088,159              | 22,203,381           | 28,291,540           |
| 5,662,422              | 22,629,118           | 28,291,540           |
| 5,227,769              | 23,063,771           | 28,291,540           |
| 4,785,148              | 23,506,392           | 28,291,540           |
| 4,334,032              | 23,957,508           | 28,291,540           |
| 3,874,632              | 24,416,908           | 28,291,540           |
| 3,405,669              | 24,885,871           | 28,291,540           |
| 2,928,080              | 25,363,460           | 28,291,540           |
| 2,441,324              | 25,850,216           | 28,291,540           |
| 1,945,600              | 26,345,940           | 28,291,540           |
| 1,439,618              | 26,851,922           | 28,291,540           |
| 924,297                | 27,367,243           | 28,291,540           |
| 399,087                | 27,892,453           | 28,291,540           |
| -                      | -                    | -                    |
| -                      | -                    | -                    |
| <b>\$231,644,260</b>   | <b>\$520,981,378</b> | <b>\$752,625,637</b> |

| Hilltop                |                     |                      |                      |
|------------------------|---------------------|----------------------|----------------------|
| Original Loan Amount:  |                     | \$93,306,180         |                      |
| Drawn as of 6/30/2026: |                     | \$93,306,180         |                      |
| Period Ending          | Interest            | Principal            | Total                |
| 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            |
| 12/31/2032             | 4,002,592           | -                    | 4,002,592            |
| 12/31/2033             | 3,993,039           | 1,000,000            | 4,993,039            |
| 12/31/2034             | 3,955,139           | 1,000,000            | 4,955,139            |
| 12/31/2035             | 3,917,239           | 1,000,000            | 4,917,239            |
| 12/31/2036             | 3,879,365           | 1,000,000            | 4,879,365            |
| 12/31/2037             | 3,841,439           | 1,000,000            | 4,841,439            |
| 12/31/2038             | 3,803,539           | 1,000,000            | 4,803,539            |
| 12/31/2039             | 3,765,639           | 1,000,000            | 4,765,639            |
| 12/31/2040             | 3,727,765           | 1,000,000            | 4,727,765            |
| 12/31/2041             | 3,689,839           | 1,000,000            | 4,689,839            |
| 12/31/2042             | 3,651,939           | 1,000,000            | 4,651,939            |
| 12/31/2043             | 3,614,039           | 2,868,774            | 6,482,813            |
| 12/31/2044             | 3,468,411           | 4,903,406            | 8,371,818            |
| 12/31/2045             | 3,280,592           | 5,091,226            | 8,371,818            |
| 12/31/2046             | 3,085,806           | 5,286,011            | 8,371,818            |
| 12/31/2047             | 2,883,568           | 5,488,249            | 8,371,818            |
| 12/31/2048             | 2,673,812           | 5,698,005            | 8,371,818            |
| 12/31/2049             | 2,455,593           | 5,916,225            | 8,371,818            |
| 12/31/2050             | 2,229,243           | 6,142,574            | 8,371,818            |
| 12/31/2051             | 1,994,234           | 6,377,584            | 8,371,818            |
| 12/31/2052             | 1,750,453           | 6,621,365            | 8,371,818            |
| 12/31/2053             | 1,496,906           | 6,874,911            | 8,371,818            |
| 12/31/2054             | 1,233,878           | 7,137,939            | 8,371,818            |
| 12/31/2055             | 960,787             | 7,411,030            | 8,371,818            |
| 12/31/2056             | 677,467             | 7,694,351            | 8,371,818            |
| 12/31/2057             | 382,870             | 7,988,948            | 8,371,818            |
| 12/31/2058             | 77,220              | 4,108,689            | 4,185,909            |
| 12/31/2059             | -                   | -                    | -                    |
| 12/31/2060             | -                   | -                    | -                    |
| 12/31/2061             | -                   | -                    | -                    |
| <b>Total</b>           | <b>\$90,502,783</b> | <b>\$105,609,288</b> | <b>\$196,112,071</b> |

| Sounder Access (forecasted) |                      |                      |
|-----------------------------|----------------------|----------------------|
| Original Loan Amount:       |                      | \$154,152,530        |
| Drawn as of 6/30/2026:      |                      | \$-                  |
| Interest                    | Principal            | Total                |
| -                           | -                    | -                    |
| -                           | -                    | -                    |
| -                           | -                    | -                    |
| -                           | -                    | -                    |
| -                           | -                    | -                    |
| 3,526,241                   | -                    | 3,526,241            |
| 6,994,990                   | -                    | 6,994,990            |
| 6,994,990                   | -                    | 6,994,990            |
| 6,994,990                   | -                    | 6,994,990            |
| 6,994,990                   | -                    | 6,994,990            |
| 6,994,990                   | 1,500,000            | 8,494,990            |
| 6,909,481                   | 3,000,000            | 9,909,481            |
| 6,795,781                   | 3,000,000            | 9,795,781            |
| 6,682,081                   | 3,000,000            | 9,682,081            |
| 6,568,459                   | 3,000,000            | 9,568,459            |
| 6,454,681                   | 3,000,000            | 9,454,681            |
| 6,340,981                   | 3,000,000            | 9,340,981            |
| 6,227,281                   | 3,000,000            | 9,227,281            |
| 6,113,659                   | 3,000,000            | 9,113,659            |
| 5,999,881                   | 3,000,000            | 8,999,881            |
| 5,845,765                   | 7,251,213            | 13,096,978           |
| 5,568,340                   | 7,528,637            | 13,096,978           |
| 5,280,645                   | 7,816,332            | 13,096,978           |
| 4,981,256                   | 8,115,722            | 13,096,978           |
| 4,670,756                   | 8,426,222            | 13,096,978           |
| 4,348,377                   | 8,748,601            | 13,096,978           |
| 4,014,006                   | 9,082,971            | 13,096,978           |
| 3,666,157                   | 9,430,821            | 13,096,978           |
| 3,305,342                   | 9,791,635            | 13,096,978           |
| 2,930,724                   | 10,166,254           | 13,096,978           |
| 2,542,115                   | 10,554,863           | 13,096,978           |
| 2,137,953                   | 10,959,025           | 13,096,978           |
| 1,718,670                   | 11,378,307           | 13,096,978           |
| 1,283,347                   | 11,813,631           | 13,096,978           |
| 831,710                     | 12,265,267           | 13,096,978           |
| 362,110                     | 12,734,867           | 13,096,978           |
| <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 6/30/2026:       |                     | \$-                 |                      |
| Period Ending                | Interest            | Principal           | Total                |
| 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: RESOLUTION R2026-11**

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Resolution R2026-11 included on the following pages.

## Resolution No. R2026-11

### Updating the ST3 System Plan

| Meeting:            | Date:      | Type of action:    |
|---------------------|------------|--------------------|
| Executive Committee | 05/07/2026 | Discussion Only    |
| Executive Committee | 05/14/2026 | Recommend to Board |
| Board               | 05/28/2026 | Final Action       |

| Staff name:     | Staff title:                                    |
|-----------------|-------------------------------------------------|
| Dow Constantine | Chief Executive Officer                         |
| Alex Krieg      | Deputy Executive Director – Enterprise Planning |

### Proposed action

Updates the Sound Transit 3 System Plan to be affordable within available and projected financial capacity.

### Key features summary

- Modifies and updates the voter-approved ST3 System Plan consistent with the financial policies identified in Appendix B to use available resources to fund the most necessary projects and services that best achieve the objectives of ST3.
- Directs the CEO to establish an adaptive program management plan and approach to ensure program affordability challenges are more actively and transparently managed in the future with direction to present how this plan will be implemented by Q4 2026.
- Identifies a capital program (Attachment A) that is balanced and affordable at the system level and complies with financial policies related to subarea equity.
- As permitted by ST3 financial policies, regionalizes costs associated with debt interest in 2027 using the systemwide allocation, which is based on the share of local tax revenues generated by each of the Sound Transit district's five subareas.
- Establishes an Enterprise workplan (Attachment B) to continue identification, assessment, and implementation of opportunities that will save cost, speed project delivery, and increase agency financial capacity.
- Modifies the anticipated Board adoption of an updated Regional Transit Long-Range Plan to 2028 to ensure sufficient time to identify further costs savings and increased financial capacity, to complete additional analysis and environmental review, to conduct robust and equitable public engagement, and to be informed by high-capacity transit corridor studies.

## Background

The Sound Transit Board of Directors established the Enterprise Initiative at the May 29, 2025 Board retreat in recognition of program affordability challenges that jeopardized the agency's ability to deliver the full voter-approved ST3 System Plan. The agency identified cost growth on the West Seattle Link Extension project in late 2024, which led to the Board adopting Motion No. M2024-59 that established a capital delivery cost savings workplan and precipitated efforts to update cost estimates on seven additional light rail investments identified in ST3. In addition, service reliability and resiliency challenges that emerged following the rapid expansion of the light rail system beginning with the Northgate Link Extension in 2021 also indicated potential risks to the program. Finally, uncertainty related to the broader regional, national, and global economies as well as travel behavior following the COVID-19 pandemic contributed to lower-than-expected revenue projections and a need to ensure that agency investments matched regional travel demand.

In August 2025, Sound Transit staff presented information that identified program affordability challenges at the scale of approximately \$30 billion to \$40 billion in a year-of-expenditure dollars (YOE\$). Of this total, approximately \$22 billion to \$30 billion (YOE\$) was identified within the capital program, with these increases primarily driven by extraordinary COVID-era construction inflation, right-of-way cost escalation, and the added complexity of project design and delivery. Approximately \$5 billion (YOE\$) was associated with transit operations, specifically related to updated costs for light rail vehicles, improvements to system resiliency, and higher costs for operations and maintenance. Reduced sales tax projections, lower projected fare revenue, and higher financing costs due to market factors and the effect of increased capital and service delivery costs informed an estimated \$4 billion to \$5 billion (YOE\$) in lower than previously projected revenues. The total was further refined to \$34.5 billion (YOE\$) in cost savings or added revenue to deliver the full ST3 program through the fall 2025 update of the agency's Long-Range Financial Plan.

Also in August 2025, the Board of Directors adopted Motion No. M2025-36, which established principles and a process to help guide the Board on how best to achieve the planned outcomes of the Enterprise Initiative, including an update to the ST3 System Plan by the end of Q2 2026 and an update to the Long-Range Financial Plan by Q4 2026. The process elements included in Motion No. M2025-36 include engaging communities through inclusive collaboration, building trust through transparent governance, and driving decisions through data and insight. The principles include advancing regional connectivity, supporting future growth, prioritizing the passenger experience, and protecting public investments with fiscal integrity.

Throughout the summer and fall of 2025, staff engaged the Board on the various Enterprise Initiative workstreams of Policy & Planning, Transit Operations, Capital Delivery, and Finance. Information presented focused on the specific cost pressures in each workstream as well as the opportunities to address and resolve them. This Board engagement also informed the development of Enterprise Initiative work plan that was required by Motion No. M2025-36 and was presented and reviewed at the November 13, 2025 Board retreat. At that Board retreat, the Board directed staff to develop plausible, affordable approaches for an updated capital program and to summarize opportunities to save cost and increase financial capacity across each Enterprise Initiative workstream.

On March 18, 2026, the Board of Directors held their third retreat on the Enterprise Initiative. At that retreat, staff presented three plausible, affordable capital program approaches to generate Board discussion around policy trade-offs and performance characteristics relative to the Board's adopted principles guiding the Enterprise Initiative. The Board also participated in a series of small group breakouts focused on each Enterprise Initiative workstream to review and discuss potential opportunities for the Board to pursue that would save costs or expand agency financial capacity to preserve as much of the ST3 capital program as possible. At the April 2 Executive Committee, staff summarized key

themes and the most promising opportunities to pursue and received direction from the Executive Committee to develop an updated ST3 System Plan for Board consideration.

Resolution No. R2026-11 will update the ST3 System Plan to ensure proposed investments and services align with agency financial capacity. The following sections summarize the key elements of an updated ST3 System Plan.

### **Adaptive program management plan**

Resolution No. R2026-11 directs the CEO to develop an adaptive program management plan that will help the agency avoid the kinds of program affordability challenges like the 2021 Realignment process and the current Enterprise Initiative in the future.

An adaptive program management plan will help achieve the following goals:

- Institutionalize lifecycle cost savings by building on the identification and implementation of cost-saving opportunities consistently throughout the full project lifecycle.
- Ensure transparency and rigor in reporting by providing clear, timely, and easily understandable information on risks, schedules, and costs.
- Enable effective issue and opportunity management by establishing a system in which project-level challenges and opportunities are vetted, verified, and addressed at the appropriate project and subarea levels, while allowing overall program progress to continue while minimizing delays.
- Apply active program-level financial management by using tools that align revenues and costs and support timely responses to both opportunities and risks.
- Apply equal scrutiny to all cost-saving efforts by ensuring that agency administration and operational policies and expenses are reviewed with the same rigor as project delivery costs.

While more work will be done to formally present and operationalize an adaptive program management plan, staff anticipate the following key elements to be part of the overall framework:

- A programmatic agency plan that outlines how the agency manages projects and operates the system, coordinates input at key milestones, aligns reporting, and supports Board oversight and direction.
- Adaptive decision-making that establishes a process for Board review of costs, risks, and schedule at major milestones of project development and provides the Board with opportunities to reassess and potentially pause projects facing affordability challenges without impacting the entire program.
- Improved program-level oversight through frequent, transparent, and concise enterprise-wide reporting that aligns with project-level management, and institutionalizes opportunity registers across planning, policy, capital delivery, transit operations, and finance to identify cost savings and increase financial capacity to deliver ST3.

### **Affordable ST3 capital program**

Attachment A of Resolution No. R2026-11 and the table below identify the projects and investments that are affordable within the agency's Long-Range Financial Plan and are consistent with the voter-approved financial policies and subarea equity.

| Affordable within existing resources                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Construction not currently affordable within existing resources                                                                                                                                                                                             | Deferred                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Fully funded projects</b><br>Tacoma Dome Access Improvements<br>Graham Street Infill Station<br>West Seattle Link (no Avalon Station)<br>Renton Transit Center Parking Garage<br>Tacoma Dome Link<br>Everett Link, phase 1<br>Ballard Link initial segment (Seattle Center)<br>Everett Link, phase 2<br>T Line to Tacoma Community College ( <i>now 2043</i> )*<br>South Kirkland to Issaquah Link ( <i>now 2050</i> )*<br>Link Operations and Maintenance Facility South<br>Link Operations and Maintenance Facility North<br>Sunder Maintenance Base | Ballard Link (Seattle Center to Market Street)<br>Boeing Access Road Infill Station<br>Sunder Additional Trips (remainder)<br>Sunder Extension to DuPont (final design and construction)<br>ST4 Planning/High-Capacity Transit Corridor Studies (remainder) | Tacoma Dome Link Parking<br>Everett Link Parking<br>Stride Parking<br>North Sammamish Park & Ride<br>Edmonds & Mukilteo Parking and Access<br>Bus on Shoulder Project<br>SR 162 Corridor Improvements<br>Sunder South Platform Extensions<br>Sunder South Access Improvements<br>ST Express Bus Base (remainder) |
| <b>Partially funded projects or projects funded through planning and design</b><br>Ballard Link (through final design)<br>Boeing Access Road Infill Station (through final design)<br>Sunder South Additional Trips (partially funded)<br>Sunder Extension to DuPont (planning phase only)<br>Regional Parking Fund<br>ST Express Bus Base (partially funded)<br>ST4 Planning/High-Capacity Transit Corridor Studies (partially funded)                                                                                                                   |                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                  |

*\*Funded at the 2024 Long-Range Financial Plan level; future planning will confirm whether scope reductions or additional funding is required to deliver the full investment*

Before identifying the affordable ST3 capital program described above, the Board of Directors reviewed and provided feedback on three illustrative capital program approaches at their March 2026 Board retreat. Information presented on these approaches at the March Board retreat included updated data related to project benefits, costs, capacity, reliability, ridership, and other performance characteristics associated with the ST3 System Plan (as described in Appendix C of ST3) and the Board's adopted

principles guiding the Enterprise Initiative. Additional information related to the performance of the affordable ST3 capital program described above will be presented as part of the Board's deliberation on Resolution No. R2026-11 and summarized in a forthcoming associated Enterprise Initiative Evaluation report.

To ensure compliance with subarea equity, and as permitted by ST3 financial policies, debt interest associated with repayment of bond issues will be allocated as a regional, systemwide expense using the systemwide allocation, which is based on the share of local tax revenues generated by each of the Sound Transit district's five subareas. Because Sound Transit issues debt at the agency-level to bridge the gap between the timing of expenditures and the receipt of revenues, the Board assesses that it is in the best interest of Sound Transit to allocate debt interest as a regional expense.

### **Enterprise workplan**

In recognition of the Board's intent to fully deliver the voter-approved ST3 program, Resolution No. R2026-11 directs the CEO to implement an Enterprise workplan to continue to identify and implement opportunities to save costs, accelerate project delivery, and increase agency financial capacity to ensure full delivery of the voter-approved ST3 system plan.

The Enterprise workplan is incorporated as Attachment B of Resolution No. R2026-11 and is organized according to the Enterprise Initiative workstreams that staff have used to support Board decision-making to update the ST3 system plan to align with currently available financial capacity. The specific activities identified reflect the need for additional analysis and Board engagement as well as the fact that many of the opportunities identified require engagement with and potentially action on the part of different levels of government (e.g., local, state, or federal).

### **Fiscal information**

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 Long-Range Financial Plan projections estimate the identification of \$34.5 billion in cost savings or new funding required to fully fund the ST3 program.

The agency uses debt to bridge the gap between the timing of expenditures and the receipt of revenues. By state law Sound Transit cannot issue debt in excess of 1.5% of the assessed valuation of real property located within the regional transit authority district. The increased project costs lead to the agency not being able to meet legal debt capacity and issue sufficient debt to finance the program, which means that the full voter-approved ST3 plan is not currently affordable.

In addition to incorporating cost savings identified by capital delivery project teams and phasing and deferring projects as identified above and in Attachment A of Resolution No. R2026-11, the agency incorporated multiple assumptions to save costs or increase financial capacity within the remaining Enterprise Initiative workstreams. Those assumptions are summarized below.

### **Policy & Planning**

- Updated Link service assumptions per the affordable ST3 capital program defined in Attachment A of Resolution No. R2026-11
- Updated ST Express service assumptions
- Updated parking revenue assumptions
- Assumes the discontinuation of Sounder N Line beginning in 2033

## **Transit Operations**

- Updated resiliency and state of good repair assumptions
- Updated light rail vehicle costs reflecting needs per the affordable ST3 capital program defined in Attachment A of Resolution No. R2026-11
- Updated future staffing assumptions

## **Finance**

- Use of remaining rental-car tax authority
- Updated federal grant assumptions
- Incorporated anticipated savings from underspend on ST2 projects nearing project closeout

The proposed update of the ST3 System Plan fully utilizes agency financial capacity to deliver as much of the ST3 program as possible within available resources. Any loss of revenue or increase in costs is likely to require additional Board action to bring projected expenditures and projected revenues back into alignment. It is the intent of the agency to utilize the adaptive program management framework and approach to ensure that the Board is continuously aware of these risks and can also proactively engage on opportunities to maximize agency resources to enable full delivery of the voter-approved ST3 program.

## **Public involvement**

Sound Transit implemented a multifaceted engagement approach to reach communities across the region, including digital communications through agency platforms, in-person outreach at community events, and shared materials and/or briefed community-based organizations, jurisdictions, agency partners, tribal governments, and elected officials at the local, state, federal, and Tribal level. The agency launched a regionwide survey that received more than 16,000 responses and partnered with community-based organizations to engage more broadly, including staff and Board member participation in town halls hosted by Transportation Choices Coalition in each subarea and attendance at over 30 in-person community events and gatherings to share information about how to engage. Materials and opportunities for participation were intentionally designed to be accessible, including offering the survey in seven languages and providing multiple ways for the public to submit feedback.

## **Time constraints**

A one-month delay would still comply with Board direction in Motion No. M2025-36 to update the ST3 System Plan by the end of Q2 2026 but would create further delay in advancing certain capital projects that are unable to move forward until ST3 is updated.

## **Prior Board/Committee actions**

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. M2024-59: Directed the chief executive officer to develop a workplan on measures the agency will pursue to address rising project costs and inform future baselining decisions on the West Seattle Link Extension project.

Resolution No. R2021-05: Established a flexible and accountable framework to implement ST2 and ST3 projects not yet in construction as close as possible to the dates promised to the voters that (1) allows project work to proceed right away within the confines of an affordable financial plan; (2) prioritizes maintaining project schedules through an accountable and transparent process to update the agency's revenue assumptions and financing approach and address cost increases at the project and program level; and (3) positions the agency to react quickly as new information becomes available, particularly on the revenue side, and provides greater oversight for the Board and transparency to the public through oversight mechanisms, including an annual Board program review of updated revenue and cost projections to allow the Board to revisit the realigned capital plan assumptions based on shifts in projected financial capacity and opportunities to expedite projects.

Resolution No. R2016-17: Called an election to approve certain local taxes to implement Sound Transit 3: The Regional Transit System Plan for Central Puget Sound; describing the proposed high-capacity transportation system improvements; setting forth the ballot title and confirming and fixing the Authority's boundaries for said election.

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

### **Environmental Compliance**

As part of the update to the ST3 System Plan, a State Environmental Policy Act (SEPA) addendum to the Final Supplemental Environmental Impact Statement on the Regional Transit Long-Range Plan, was prepared pursuant to RCW 43.21C, WAC 197-11-625, and Sound Transit Resolution No. R2016-17. The addendum provides additional information and analysis regarding the changes to implementing the ST3 plan, including project phasing, project deferral, and project modification. The addendum concludes that the potential changes to the ST3 Plan do not substantially change the analysis of significant impacts and alternatives evaluated in the existing environmental documents. No new, probable significant adverse environmental impacts would arise, and no additional mitigation measures would be warranted. The principal differences resulting from the proposed changes to the plan are that some impacts would be delayed, deferred, or eliminated, while some environmental benefits would not be realized or would be delayed.

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**Environmental review** – KH 5/6/26

**Legal review** – DB 5/6/26

## **Resolution No. R2026-11**

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority approving a plan to implement the ST3 Plan.

WHEREAS, the Central Puget Sound Regional Transit Authority (Sound Transit), is the regional transit authority for Pierce, King, and Snohomish counties pursuant to chapters 81.104 and 81.112 RCW; and

WHEREAS, in a general election held on November 8, 2016, voters approved local funding for the ST3 Plan to provide bus rapid transit service on I-405/SR518 and SR522/NE145th, expand commuter-rail facilities and service to DuPont, and extend light-rail service to West Seattle, Tacoma Dome, Everett, Ballard, Tacoma Community College, South Kirkland, and Issaquah; and

WHEREAS, the Board finds that the rationale and purpose of the voter-approved plans of 1996, 2008 (ST2), and 2016 (ST3) for mobility, sustainability, equity, and community development have only grown in importance since the voters adopted them; and

WHEREAS, the need to decarbonize our transportation system in order to address climate change has only accelerated since the adoption of the voter-approved plans and Sound Transit's voter-approved projects continue to be the most climate-friendly transportation investments in the state; and

WHEREAS, mobility is a key to the continued economic growth of the region and the ST3 plan is a major driver of economic growth and workforce development in the region, creating thousands of good union trades careers, training the next generation of skilled trades apprentices and generating billions of dollars in revenue for women and minority business enterprises; and

WHEREAS, the forecasted cost to plan, design, construct, operate, and maintain the ST3 Plan improvements as planned is estimated to exceed available agency and subarea revenue by \$34.5 billion through 2046. The revised financial projections reflect increased knowledge of the time and work required to build and operate the system and the extraordinary increases in materials, labor, and administration costs; and

WHEREAS, when the plan improvements and services become unaffordable, the ST3 voter-approved Ballot Measure provides that the Board must use the available revenue to fund the most necessary projects and services that best achieve the ST3 Plan goal to connect the identified urban centers. To identify the projects, or portions thereof, to fund, the Board considered extensive comment at board and community meetings and considered comprehensive briefings from planning, financial, and engineering staff about each project's local and systemwide ridership benefits, cost, and available subarea and grant revenue to determine which projects, or portions thereof, are most necessary, practical, feasible, and affordable after consideration of the Financial Policies; and

WHEREAS, the ST3 Ballot Measure also provides that when forecasted costs exceed available subarea revenue and funding sources by more than five percent, the Board must exercise the authority granted by the voter-approved Financial Policies to match project cost with each subarea's available resources. To balance project cost with subarea revenue and funding sources, the Board may: (1) extend the time to complete projects and/or reduce project scope, (2) allocate funding from one subarea to construct projects in another subarea when the project substantially benefits the funding subarea's residents, and (3) designate bond interest a systemwide expense; and

WHEREAS, the Board is committed to finding agency efficiencies and additional resources to deliver the entire ST3 Plan as revenue becomes available, while maintaining the stability and reliability

of Sound Transit service that riders depend on, protecting riders from service degradation as the system expands, and ensuring that as financial and operational capacity improves, the agency prioritizes expanding frequency and service span to maximize ridership and system utilization; and

WHEREAS, the environmental consequences of implementing the proposed changes to the ST3 Plan are addressed in the May 2026 Addendum to the Final Supplemental Environmental Impact Statement for the Regional Transit Long-Range Plan Update (November 2014) issued in compliance with the State Environmental Policy Act and considered by the Board; and

WHEREAS, notwithstanding the funding constraints described herein, the Board reaffirms its commitment to deliver all projects approved by voters in the ST3 Ballot Measure. The actions taken in this resolution reflect the Board's determination to manage the ST3 program responsibly within current financial realities while actively pursuing cost reductions, additional financial capacity, and innovative delivery strategies to advance the full ST3 program. The Board recognizes its obligation to the voters who approved ST3 and intends to honor that commitment to the fullest extent that available resources allow and pursue additional financial tools.

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

Section 1: The Board affirms its commitment to deliver the full voter-approved ST3 Plan to the fullest extent that available resources allow. The funding constraints identified herein represent the current state of available resources and do not reflect a decision to permanently defer or eliminate any voter-approved project. The chief executive officer is directed to actively pursue all available means to advance the full ST3 program, including but not limited to, reducing project costs, pursuing federal, state, and local grant opportunities, identifying opportunities to increase financial capacity, and pursuing operational and administrative efficiencies.

Section 2: Because insufficient funding exists to plan, design, construct, operate, and maintain the ST3 Plan improvements, the projects and services described in Attachment A are determined to be the most necessary to best achieve the ST3 Plan goals after consideration of each project's benefits, costs, revenues, capacity, reliability, and performance characteristics identified in ST3 Plan—Appendix C, and after consideration of the ST3 Plan Financial Policies—Appendix B.

Section 3: Consistent with the updated subarea sources and uses projections in Attachment A, the chief executive officer is directed to take all appropriate actions to plan, design, or construct the projects identified in Attachment A-Table 1 if sufficient subarea revenue and other funding sources for each project are available.

Section 4: The chief executive officer is directed to develop and implement an adaptive program management plan that establishes a continuous cycle of monitoring, assessment, and adjustment to ensure the ST3 Plan remains on track to deliver all voter-approved projects within available resources. The program management plan will approach program delivery as an iterative process in which new information – including changes to project costs, schedules, grant availability, and subarea revenues – is systematically incorporated into agency decision-making and reported to the Board. The plan will include:

- (a) *Monitoring and risk identification* – A formal agency-wide risk register at the project and program level, updated no less than quarterly, that identifies material risks to project cost, schedule, and scope together with mitigation measures in place or planned for each identified risk. The register will reflect current conditions and be updated as new information becomes available, not solely on a fixed schedule.
- (b) *Escalation thresholds* – Definitions for the conditions under which emerging risks must be escalated to the Board, including thresholds for cost growth, schedule delay, and material

changes to grant assumptions. Each escalation will include a staff assessment of available response options and a recommendation for Board action.

- (c) *Regular Board reporting* – A quarterly report to the Board for each active project that includes: current budget and schedule status, an assessment of emerging risks and opportunities, grant application status and any materials changes to grant assumptions, subarea finances, a summary of active risks and the status of mitigation efforts, and a forward-looking assessment of any emerging risks or opportunities anticipated.
- (d) *Independent oversight* – By December 2026, the CEO will work with the Board to establish an Independent Oversight Program to provide technical support expertise to the Board and peer review consultations to strengthen oversight of project development and construction, provide expert perspective on ST3 program delivery, and identify opportunities to improve cost, schedule, and financial outcomes for the full ST3 program. Industry experts with substantial demonstrated management and technical experience will provide technical support in the following areas: major capital transit program delivery; project risk assessment, cost estimating, alternative delivery methods; transit operations, state of good repair and maintenance programs; and transit program finance and financial capacity analysis. The Board will select and retain the technical experts and work with the agency to establish the scope of work. Technical experts will have no other concurrent financial relationship with Sound Transit. The technical support will be an independent and direct resource to the Board and will have access to staff and agency materials. Peer review assessments, recommendations, and the agency's response will be provided to the Board at least bi-annually.
- (e) *Financial governance standards* – The Board recognizes that repeated program realignments undermine public trust and agency credibility, while also interrupting and potential delaying critical agency work. To break this cycle and establish sustainable financial governance, Sound Transit must adopt structured, transparent standards for when and how financial rebalancing occurs, subject to the limitations in the ST3 Ballot Measure (Resolution No. R2016-17). The Board directs the CEO to:
  - Develop a set of early-warning financial distress indicators, including quantitative and qualitative metrics, that could signal potential need for program or budget realignment. These indicators will be reported regularly to the Board and made publicly available, ensuring transparent, proactive notice well in advance of any necessary agency realignment.
  - Assess industry best practices for how transit agencies conduct periodic financial rebalancing (e.g., the 5% imbalance rule), including comparing Sound Transit's approach to peer agencies.
  - Develop recommended financial governance standards that address frequency and triggers for realignment reviews, advance planning cycles that provide predictability for stakeholders, and transparent metrics for project prioritization, including highlighting the existing limitations in the ST3 Ballot Measure (Resolution No. R2016-17).
  - Present recommendations at a time recommended by staff for Board consideration and adoption into updated Financial Policies.

These standards will be codified in Sound Transit's Financial Policies to ensure they persist and guide future Board decision-making, regardless of changes in leadership or Board composition.

The chief executive officer will present the draft adaptive program management plan and the long-range finance plan update to the Board before the adoption of the 2027 budget. Together, these plans must provide an integrated framework for collectively managing the agency's transit operations, capital delivery, policy and planning, and administrative and financial work. The final adaptive program management plan will be presented for Board consideration and approval in December 2026. The Board will review and approve updates to the adaptive program management plan no less than annually thereafter.

Section 5: The chief executive officer is directed to develop a project delivery framework for Board approval. The framework will be designed to ensure that each project remains affordable and that the Board retains clear visibility and decision-making authority at key project milestones. At a minimum, the framework will:

- (a) Establish primary Board decision points for confirming project affordability, including prior to advancing a project to be built, prior to project baselining, and, when applicable, prior to signing of a Full Funding Grant Agreement (FFGA). Prior to baselining a project or signing an FFGA, the CEO will provide an assessment to the Board detailing the levels of revenue loss and/or project cost increases that would affect the availability of remaining agency resources necessary to complete projects identified in Attachment A;
- (b) Define the conditions and criteria under which projects in Attachment A that are partially funded or lack an affordable construction phase may be advanced as new funding becomes available, including but not limited to the Board's adopted guiding principles from Motion No. M2025-36, available agency capacity, and subarea finances, reflecting the Board's commitment to delivering the full ST3 program. The framework will establish a clear and transparent process for prioritizing and advancing these projects consistent with subarea equity and the objectives of the ST3 program; and provide an annual report to the Board for each ST3 project not currently affordable within existing resources that includes:
  - Potential construction and delivery timelines consistent with the voter-approved ST3 program;
  - Updated cost estimates reflecting design progression and cost savings measures;
  - Updated subarea revenue forecasts and any new funding capacity that could affect project affordability;
  - Opportunities to support potential acceleration through innovative project delivery methods, partnerships, and financing strategies;
  - Indicators of project readiness and considerations related to rider benefit and system connectivity; and
  - The projected pathway and specific actions needed to advance each project into the fully funded program reflected in Attachment A; and
- (c) Define the options available to the Board when a project can no longer be advanced consistent with subarea equity as defined in the Financial Policies—Appendix B.

The chief executive officer must present the draft project delivery framework to the Board for approval no later than fourth quarter 2026 before the adoption of the 2027 budget. The final project delivery framework will be presented for Board consideration in December 2026.

Section 6: The chief executive officer is further directed to implement the Enterprise workplan described in Attachment B to identify cost-saving and revenue enhancement opportunities that can accelerate

projects and support full delivery of the ST3 Plan. Workplan progress will be regularly reported to the Board as part of the adaptive program management plan.

Section 7: (a) *Innovative Access Planning.* The chief executive officer is directed to identify opportunities and make recommendations to deliver flexible, innovative, and affordable methods, including but not limited to first/last-mile connectivity, parking management, interim parking solutions, local transit connections, and accessible design, to get people to transit stations for stations with deferred parking facilities.

(b) *Regional Parking Fund.* The Board hereby establishes a Regional Parking Fund to support cost-effective and innovative investments in station access and parking. The Fund will be funded equally by the Pierce County, Snohomish County, and East King County subareas and uses will be allocated equally to improvements in those subareas. The chief executive officer is directed to administer the Fund to incentivize public-private and public-public partnerships, shared parking arrangements, and other innovative access solutions.

(c) *Fund Evaluation and Replenishment.* The chief executive officer is directed to evaluate the effectiveness of the Regional Parking Fund annually, with findings reported to the Board as part of the annual adaptive program management plan review. This review will also identify any policy, programmatic, or regulatory barriers preventing local jurisdictions and Sound Transit from implementing the Fund. The evaluation will assess whether delivered investments have improved station access in a cost-effective manner. The Board will consider replenishment of the Fund based on the findings of the evaluations and the availability of financial resources at the time of each review.

Section 8: The Board directs the CEO to assess and recommend how Sound Transit can systematically explore and deploy extraordinary and innovative approaches that could improve project delivery, reduce lifecycle costs, and expand financial capacity for the ST3 program.

The CEO will synthesize information developed through related activities identified in Attachment B and described below and will conduct a study and produce a report on:

- *Project Delivery Models* – Assessment of alternative delivery and procurement methods (including but not limited to design-build, design-build-finance, public-private partnerships, and other innovative procurement strategies) including comparative lifecycle cost analysis and risk allocation
- *Permitting and Regulatory Reform* – Identification of barriers in permitting processes across jurisdictions and recommended reforms to accelerate environmental review and local approval timelines
- *Right-of-Way Access Partnerships* – Innovative approaches to access, lease, or partner on public and private rights-of-way to reduce acquisition costs and complexity
- *Financing Innovation* – Exploration of expanded financing tools including value capture mechanisms, tax increment financing, debt-capacity changes, local jurisdiction partnerships to leverage debt capacity, private financing partnerships, and third-party co-funding arrangements
- *Technology Integration* – Assessment of emerging technologies (automation, CBTC expansion, etc.) that could reduce operating costs, capital costs, and/or improve system efficiency

The CEO will present recommendations by Q4 2026 identifying:

- Where within the agency this innovation and delivery acceleration work should be permanently housed, including resource requirements and staffing needs to operationalize this work
- The most promising opportunities across these domains with quantified potential impact on cost, schedule, and rider experience

As part of the recommendations, the CEO will identify a new organizational section reporting to the CEO with authority and resources to carry out the identified tasks for the system expansion program (including prioritizing support projects listed in Attachment A, tables 1 and 2), so that those recommendations are not only actionable but are staffed and underway without further delay.

Section 9: While working to deliver the entire ST3 plan as revenue becomes available, it will be the agency's top priority to maintain stability and reliability of Sound Transit service that riders depend on. The CEO will report quarterly to the Board on existing service performance metrics and notify the Board immediately of any circumstances that could require changes to established service patterns.

Section 10: The Chief Executive Officer is further directed to present to the Board a plan for lifecycle maintenance and capital replacement of agency assets for state of good repair resources prior to the adoption of the 2027 budget.

Section 11: As permitted by the ST3 Financial Policies, the Board deems it is in the best interest of Sound Transit to allocate debt interest as a systemwide expense.

Section 12: At the time the annual budget and six-year Transit Improvement Plan are proposed, the chief financial officer is directed to

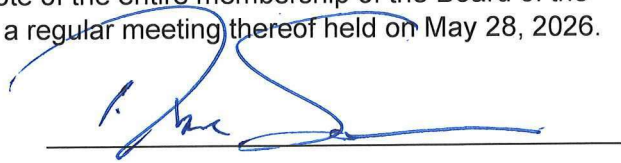
- (a) Certify that the proposed annual expenditures for operations and maintenance, state-of-good repair, and agency administration conform to the projections in the long-range financial plan. This certificate will be supported by a report submitted to the Board with the proposed annual budget and Transit Improvement Plan.
- (b) Report specific deviations, risks, or opportunities to the long-range financial plan that are in the proposed annual budget or six-year Transit Improvement Plan and quantify the expected impact on the long-range financial plan that passage of the annual budget or six-year Transit Improvement Plan will have upon adoption

Section 13: The third-quarter 2026 update to the agency's Regional Transit Long-Range Plan will occur in 2028 to provide time to identify further cost savings and increased financial capacity, complete additional analysis and environmental review, conduct robust equitable public engagement, and incorporate findings from the high-capacity transit studies identified in Attachment B. The chief executive officer is directed to begin work on an updated Regional Transit Long-Range Plan for Board adoption in 2028.

Section 14: Subject to compliance to the requirements to remain eligible to receive federal funding, the chief executive officer is directed to implement Board motions and resolutions authorizing property acquisitions, contracts or any other actions to plan, design, construct, operate, or maintain the projects and services identified in Attachment A.

Section 15: Resolution No. R2021-05 is superseded.

ADOPTED by no less than two-thirds affirmative vote of the entire membership of the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on May 28, 2026.



Dave Somers  
Board Chair

**Attest:**



Kathryn Flores  
Board Administrator



## Resolution No. R2026-11 Attachment A

Table 1

The following projects and investments are affordable within the agency's long-range financial plan and consistent with the Financial Policies and subarea equity. The fully funded projects listed below are in the order the agency plans to sequence them to open, except for the maintenance facilities, which will be phased as required to support system operations and maintenance. All previously baselined projects (e.g., Stride Bus Rapid Transit and Stride Operations Maintenance Facility, Pinehurst Station, Souder South Station Parking and Access Improvements, and Series 2 Light Rail Vehicle Fleet Expansion), are proceeding on their adopted schedules.

| Affordable within Existing Resources *                   |                                                                                 |
|----------------------------------------------------------|---------------------------------------------------------------------------------|
| Fully Funded Projects (opening order)                    | Partially Funded Projects and Projects Funded through Planning and Design       |
| Tacoma Dome Access Improvements (\$23M)                  | Ballard Link (through final design) (\$300M)                                    |
| Graham St. Infill Station (\$214M)                       | Boeing Access Rd. Link Infill Station (through final design) (\$52M)            |
| West Seattle Link (no Avalon Station) (\$6.8B)           | Souder South Additional trips (partially funded) (\$1.1B)                       |
| Renton Transit Center Parking Garage (\$100M)            | Souder Extension to DuPont (planning phase only) (\$17M)                        |
| Tacoma Dome Link (\$6.6B)                                | Regional Parking Fund (\$100M)                                                  |
| Everett Link, phase 1 (\$6.1B)                           | ST Express Bus Base (partially funded) (\$100M)                                 |
| Ballard Link initial segment (Seattle Center) (\$17.8B)  | ST4 Planning/High-Capacity Transit Corridor Studies (partially funded) (\$106M) |
| Everett Link, phase 2 (\$3.4B)                           |                                                                                 |
| T Line to Tacoma Community College (now 2043) * (\$1.7B) |                                                                                 |
| S Kirkland to Issaquah Link (now 2050) + (\$8.3B)        |                                                                                 |
| Maintenance Facilities                                   |                                                                                 |
| Link Operations Maintenance Facility South (\$2.5B)      |                                                                                 |
| Link Operations Maintenance Facility North (\$2.1B)      |                                                                                 |
| Souder Maintenance Base (\$315M)                         |                                                                                 |

\* Amounts currently assumed in the Long Range Financial Plan in year of expenditure dollars (YOES) as of May 2026.

+These projects are funded using cost projections levels from the 2024 long-range financial plan, plus inflation based on updated delivery dates.

**Table 2**

Construction of the following projects is not currently funded in the agency's long-range financial plan, but as costs and agency revenue uncertainties are resolved, the Board will evaluate options for restoring additional funding for these projects. Projects in this category will be given funding based on available agency capacity and subarea finances at the time resources become available. Pursuant to Sec. 5(c), the agency will develop a framework defining the conditions and criteria by which these projects may be advanced when new funding becomes available, and beginning in Q2 2027, will provide annual reports to the Board on potential delivery timelines, updated cost estimates, subarea revenue forecasts, and the projected financial pathway needed to advance each project into the fully funded program.

| <b>Construction Not Currently Affordable within Existing Resources</b>  |
|-------------------------------------------------------------------------|
| Ballard Link (Seattle Center to Market St.) (construction)              |
| Boeing Access Rd. Link Infill Station (construction)                    |
| Sounder Additional Trips (remainder)                                    |
| Sounder Extension to DuPont (remainder) (final design and construction) |
| ST4 Planning/High-Capacity Transit Corridor Studies (remainder)         |

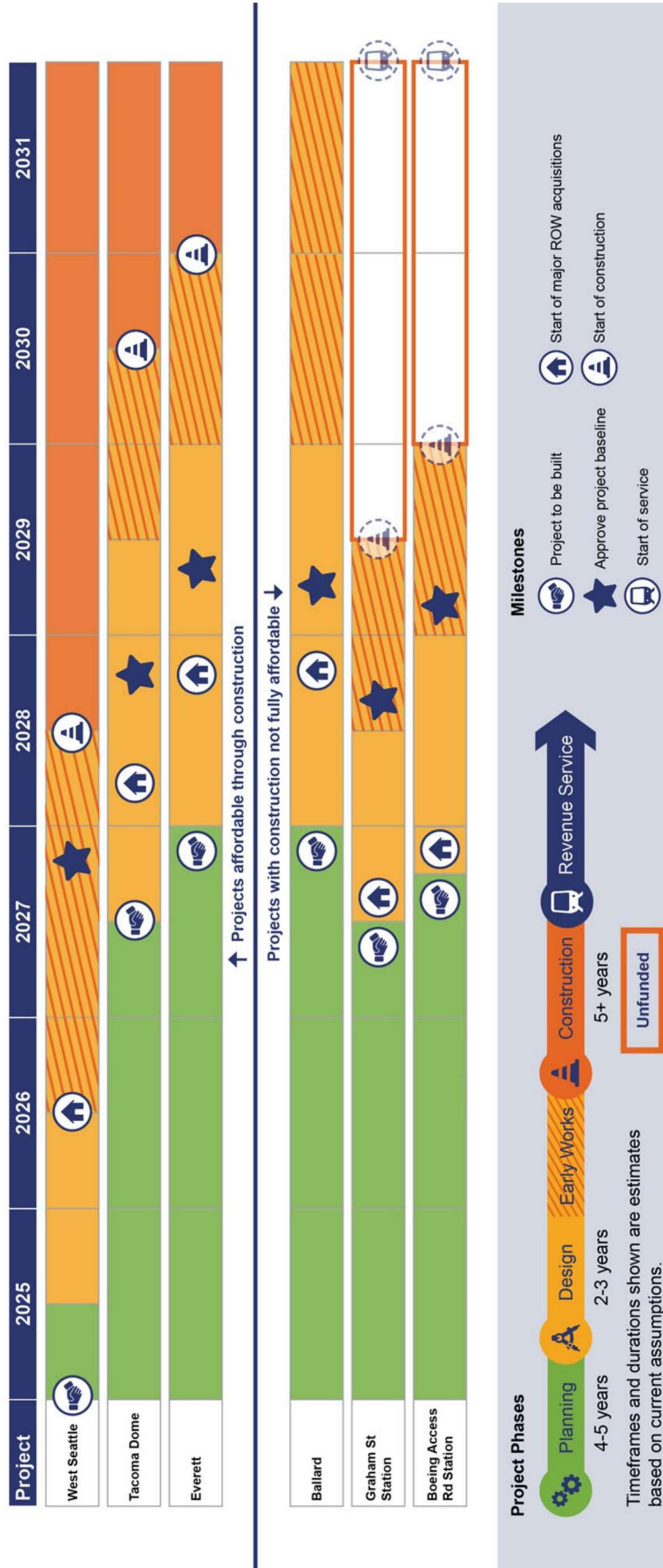
**Table 3**

The following projects are not funded in the agency's long-range financial plan. If funding from other parties becomes available for these projects, the Board will consider allocating agency resources to advance delivery.

| <b>Defer Until Resources Identified</b> |
|-----------------------------------------|
| Tacoma Dome Link Parking                |
| Everett Link Parking                    |
| Stride Parking                          |
| North Sammamish Park & Ride             |
| Edmonds & Mukilteo Parking and Access   |
| Bus on Shoulder Project                 |
| SR 162 Corridor Improvements            |
| Sounder South Platform Extensions       |
| Sounder South Access Improvements       |
| ST Express Bus Base (remainder)         |

## Active Light Rail Projects

Key project milestones for active light rail projects in development as of May 14, 2026.



## Updated Sources and Uses



### Financial Plan - Sources & Uses Summary

R2026-11 as amended

2017 through 2052; YOY 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                                      | 12,120        | 31,982        | 12,771        | 27,134        | 18,679        | -            | 102,685        |
| Motor Vehicle Excise Tax                           | 1,791         | 2,629         | 1,510         | 3,445         | 2,356         | -            | 11,730         |
| Property Tax                                       | 860           | 2,776         | 868           | 2,435         | 1,102         | -            | 8,040          |
| Rental Car Tax                                     | 25            | 57            | 374           | 41            | 35            | -            | 532            |
| <b>Total Tax Revenues</b>                          | <b>14,795</b> | <b>37,444</b> | <b>15,523</b> | <b>33,055</b> | <b>22,172</b> | <b>-</b>     | <b>122,988</b> |
| <b>Other Revenue</b>                               |               |               |               |               |               |              |                |
| Grant Revenue                                      | 4,334         | 9,201         | 3,524         | 3,285         | 3,335         | 4,164        | 27,842         |
| Fare Revenue                                       | 521           | 3,769         | 931           | 1,033         | 606           | -            | 6,860          |
| Other Revenue                                      | 21            | 190           | 132           | 90            | 83            | 472          | 989            |
| Interest Earnings                                  | -             | -             | -             | -             | -             | 2,282        | 2,282          |
| <b>Total Other Revenue</b>                         | <b>4,876</b>  | <b>13,160</b> | <b>4,587</b>  | <b>4,408</b>  | <b>4,024</b>  | <b>6,918</b> | <b>37,973</b>  |
| Bond Proceeds (with DSRF)                          | 5,938         | 12,584        | 6,250         | 3,503         | 672           | -            | 28,948         |
| TIFIA / RRIF Proceeds                              | 479           | 1,259         | 1,014         | 1,398         | 174           | -            | 4,325          |
| Changes in Cash (addtl funding to offset deficits) | 293           | 1,030         | 1,004         | 539           | (1,714)       | (2)          | 1,149          |
| <b>Total Sources</b>                               | <b>26,381</b> | <b>65,477</b> | <b>28,378</b> | <b>42,902</b> | <b>25,328</b> | <b>6,915</b> | <b>195,382</b> |
| <b>Uses of Funds</b>                               |               |               |               |               |               |              |                |
| <b>System Expansion Expenditures</b>               |               |               |               |               |               |              |                |
| Light Rail Transit                                 | 13,308        | 22,374        | 7,425         | 15,890        | 5,366         | 9,365        | 73,727         |
| Tacoma Link                                        | -             | -             | -             | -             | 1,944         | -            | 1,944          |
| Commuter Rail                                      | 60            | -             | 1,284         | -             | 2,000         | -            | 3,343          |
| Regional Express Bus                               | 44            | 66            | 34            | 175           | 247           | -            | 566            |
| Bus Rapid Transit                                  | 60            | 405           | 398           | 1,884         | (117)         | -            | 2,630          |
| System-wide                                        | 105           | 102           | 57            | 106           | 92            | 382          | 843            |
| <b>Total System Expansion Expenditures</b>         | <b>13,576</b> | <b>22,947</b> | <b>9,197</b>  | <b>18,055</b> | <b>9,532</b>  | <b>9,747</b> | <b>83,054</b>  |
| <b>O&amp;M Expenditures</b>                        |               |               |               |               |               |              |                |
| Light Rail Transit                                 | 3,691         | 18,509        | 5,651         | 5,563         | 1,219         | -            | 34,634         |
| Tacoma Link                                        | -             | -             | -             | -             | 1,384         | -            | 1,384          |
| Commuter Rail                                      | 181           | -             | 1,977         | -             | 2,381         | -            | 4,539          |
| Regional Express Bus                               | 889           | -             | 637           | 2,983         | 1,902         | -            | 6,412          |
| Bus Rapid Transit                                  | 265           | 493           | 348           | 1,380         | -             | -            | 2,486          |
| System-wide                                        | 0             | 0             | 0             | 0             | 0             | 3,177        | 3,177          |
| <b>Total O&amp;M Expenditures</b>                  | <b>5,027</b>  | <b>19,002</b> | <b>8,613</b>  | <b>9,927</b>  | <b>6,886</b>  | <b>3,177</b> | <b>52,632</b>  |
| <b>Service Delivery Projects</b>                   |               |               |               |               |               |              |                |
| Service Delivery Projects - Capital                | 1,337         | 5,833         | 2,556         | 2,941         | 1,848         | 4,840        | 19,355         |
| Service Delivery Projects - Operations             | 390           | 1,694         | 748           | 862           | 550           | 931          | 5,175          |
| <b>Total Service Delivery Project Expenditures</b> | <b>1,727</b>  | <b>7,527</b>  | <b>3,304</b>  | <b>3,802</b>  | <b>2,398</b>  | <b>5,771</b> | <b>24,530</b>  |
| <b>Other Expenditures</b>                          |               |               |               |               |               |              |                |
| Debt Service                                       | 4,356         | 11,822        | 5,416         | 7,712         | 4,267         | -            | 33,573         |
| Reserve Contributions*                             | 268           | 584           | 303           | 230           | 105           | 103          | 1,593          |
| System-Wide Activities                             | 1,426         | 3,595         | 1,544         | 3,176         | 2,141         | (11,882)     | -              |
| Changes in Cash (cumulative surplus)               | -             | -             | -             | -             | -             | -            | -              |
| <b>Total Uses</b>                                  | <b>26,381</b> | <b>65,477</b> | <b>28,378</b> | <b>42,902</b> | <b>25,328</b> | <b>6,915</b> | <b>195,382</b> |

\*Includes Capital Replacement, Debt Service Reserve Fund, Affordable Housing, Emergency Loss, and O&M Reserves.

## **Resolution No. R2026-11**

### **Attachment B**

This Enterprise workplan defines activities for the agency to continue to identify and implement opportunities to save costs, accelerate project delivery, and increase agency financial capacity to ensure full delivery of the voter-approved ST3 system plan.

The workplan is organized according to the Enterprise Initiative workstreams that staff have used to support Board decision-making to update the ST3 system plan.

**Equitable Decision-Making Framework:** The agency is developing an Equitable Decision-Making Framework to guide investment and program decisions through inclusive collaboration, transparent governance, and evidence-based analysis. The CEO is directed to brief the Board on the framework and present a proposal for incorporating it into the adaptive management and project delivery frameworks when the Board considers adoption of those frameworks later this year.

#### **Policy & planning**

- Perform various high-capacity transit studies and update the Regional Transit Long-Range Plan, including appropriate environmental review. Studies should include, but are not limited to, the following:
  - High-capacity transit (HCT) studies currently identified in ST3, such as West Seattle-Burien-Tukwila-Renton and Northern Lake Washington (including the addition of Totem Lake to Downtown Redmond)
  - Additional high-capacity transit studies based on new growth patterns or other emerging issues, such as Ballard-Crown Hill-Northgate
  - Additional high-capacity transit studies based on significant scope reductions or system delays impacting ridership, mobility, or user experience to ST3 system plan
- In 2027, begin early planning and design work for projects that are delayed or partially funded per Attachment A, including the South Kirkland to Issaquah extension, the T Line extension to Tacoma Community College, and the Sounder S Line extension to DuPont to assess potential alternatives to the representative investments identified and to support potential acceleration through innovative project delivery methods, approaches, and financing strategies.
- Consistent with updates to the Sounder South Strategic Plan shared in 2024, initiate engagement and negotiations with BNSF on additional Sounder trips with a specific focus on midday trips and the potential for a pilot to determine rider demand.
- Conduct policy analysis to assess potential cost savings, accelerate project delivery, and increase agency financial capacity to support the advancement of partially funded or unfunded projects identified in Attachment A. Where applicable, relevant analyses will be prepared in advance of the Q4 2026 update to the long-range finance plan, including, but not limited to, the following:
  - Permitting reform
  - Value capture/value generation from ST property, station and station area investments
  - Financing tools such as extended bond terms, expanding debt capacity, and other instruments that improve agency financial capacity
  - Public-private partnerships
- Assess and propose policy changes associated with fare and parking policies to enable additional financial capacity from those revenue sources
- Propose updated service standards and develop a network plan and service guidelines
- Advance the fare gates pilot and make a recommendation about whether, how, and when to implement fare gates on the Link light rail system

- Develop a range of options for Board consideration at the time of the adoption of the updated Regional Transit Long-Range Plan or by Q3 2027, whichever is sooner, for a future revenue package at regional or subarea levels to fill remaining gaps to the ST3 program and fund additional expansion investments from the high-capacity transit studies. These options should include, but are not limited to, a new voter-approved revenue package, levy lid lift, or enhanced service zones.

#### **Transit operations**

- Analyze and assess changes to existing operating models related to Link, Sounder, Stride, and ST Express for potential cost savings and greater cost certainty while maintaining high-quality passenger service and supporting a thriving workforce
- Identify and pursue strategies for serving transit areas impacted by changes in the updated ST3 System Plan in coordination with partner transit agencies and local jurisdictions
- Develop a conditions-based maintenance program
- Refine approach, costs, and scope for system resiliency and core capacity investments and develop a System Investment Master Plan
- Develop a communications-based train control implementation plan

#### **Capital delivery**

- Partner with permitting authorities across all projects in active planning and design to streamline regulatory processes and accelerate project delivery
- Assess delivery methods and procurement strategies to ensure efficient project development and delivery of the ST3 capital program
- To support affordable delivery of the Graham Street Station, Sound Transit will incorporate \$25M in secured federal grant funds for project construction, apply identified cost savings opportunities, and pursue additional local and federal grant opportunities. Sound Transit will also incorporate any realized cost savings from the Pinehurst Station project to the extent they are confirmed and available. The City of Seattle, as owner of the right-of-way, will work with Sound Transit to expedite permitting, resolve ROW-related risks, and support cost reduction efforts. Sound Transit will also work with project partners to identify opportunities to reduce risk, with contingency adjustments made consistent with Sound Transit's standard risk management practices.

By June 1, 2027, Sound Transit will present a plan that includes confirmed cost savings opportunities, identification of alternative financing and funding to support project delivery. The City of Seattle and King County will participate in the development of this plan. In the event that Sound Transit determines, following full consideration of all available options and in consultation with the City of Seattle and King County, that a funding gap exists, Sound Transit will enter into good-faith negotiations with the City of Seattle and King County regarding a third-party funding contribution. The third-party funding would be "last funding in," negotiated between the City of Seattle and Sound Transit, and would not exceed \$30M in 2026 dollars.

- Develop a plan for identifying cost savings and alternative financing and delivery options for the Boeing Access Road Infill Station in collaboration with the City of Tukwila and King County. The plan will identify opportunities with the City of Tukwila to streamline permitting and identify strategic property acquisition, partnerships, and value capture programs. The plan will also examine Sound Transit debt capacity, subarea equity, federal grant opportunities (including the Federal Transit Administration's Core Capacity Capital Investment Grant program) and creative financing opportunities. Sound Transit will also work with project partners to identify opportunities to reduce risk, with contingency adjustments made consistent with Sound Transit's standard risk management practices. The plan will be submitted to the Board by February 2027, and prior to submission to the full Board, both the System Expansion and Finance and Audit Committees will receive a briefing.
- Sound Transit will work collaboratively with King County Metro, the City of Tukwila, King County International Airport, the Museum of Flight, and other partners in South King County on the development of innovative, alternative transit options for first and last mile partnerships and programs for North Tukwila. By March 30, 2027, staff will provide the Board with multiple options and recommendations for how to best serve transit riders in north Tukwila by using up to \$10 million from the Innovation and Technology Fund to further develop and implement innovative, alternative transit options and recommendations identified.  
Sound Transit may continue to support the alternative transit service developed through this effort until the Boeing Access Road Infill Station becomes operational, subject to periodic evaluation of performance, financial sustainability, and consistency with Sound Transit's adopted plans and policies.
- Provide the public with a fixed date, or date range, for commencing revenue service to Smith Cove, Interbay, and Ballard stations by August 1, 2026.

#### **Finance**

- Actively pursue creative funding and financing partnerships with city, county, regional, and state governments to identify potential funding opportunities, to leverage partner government debt capacity, and to otherwise assess opportunities for increasing financial capacity to deliver more of the ST3 program
- Bring forward changes to the agency's debt service coverage ratio and associated financial policies in conjunction with the Q4 2026 update to the long-range finance plan
- Continue to identify and pursue additional funding opportunities with local, state, and federal partners
- As part of the Q4 2026 update to the Long-Range Financial Plan, provide information demonstrating impacts to agency financial capacity from 1) 75-year bond terms, 2) increasing agency debt capacity to 5%, and 3) both combined, and share how these changes impact delivery dates for projects in Table 2 of Attachment A
- Convene a Sound Transit and Board staff working group to conduct a comprehensive review of system costs to ensure the agency remains financially sustainable as the system grows

## **Resolution No. R2026-11**

### **Attachment C**

The Ballard Link Extension (BLE) will deliver major benefits to the Puget Sound region. It will create fast, reliable light-rail service connecting key residential and job centers between the Chinatown-International District and Ballard. It will also add a new light rail-only tunnel in downtown Seattle, increasing capacity and improving efficiency for the entire regional transit system. The Ballard Link Extension is expected to draw three times more riders than any other ST3 project, making it a very impactful investment. Its strong ridership demand shows how essential this line is for supporting growth, reducing congestion, and delivering the highest return on our regional transit dollars.

During the Sound Transit Enterprise Initiative, it was determined that building the full Ballard Link Extension – from the Seattle Center to Market Street in Ballard – was not affordable with current resources. It was found to be financially feasible to build the portion from the Chinatown-International District to the Seattle Center Station, and to continue planning and final design work for the segment up to Market Street.

To ensure the Ballard Link Extension continues moving forward – and that construction to Market Street can happen as soon as possible – Attachment C outlines a series of required steps to guide progress in a transparent and accountable way. These actions are complementary to the direction for Sound Transit to develop an adaptive program management plan for all projects in the ST3 plan.

#### **Actions**

##### **Section 1 – Accelerate Cost Savings and Project Delivery Work**

Sound Transit will actively identify and pursue every feasible opportunity to reduce the overall cost and accelerate project delivery of the Ballard Link Extension. This work will build upon and be incorporated into the Enterprise Workplan described in Attachment B and the adaptive program management plan and project delivery framework required under Sections 4 and 5 of Resolution No. R2026-11. This effort will be comprehensive, drawing on detailed staff work, independent technical review and third-party evaluations, and rigorous comparisons to industry best practices. By using multiple sources of expertise and data, the agency can pursue more efficient decisions that protect taxpayer dollars while keeping the project on track. This work will be incorporated into project analysis as well as programmatic and financial plan updates. The analysis will include whether each measure is BLE-specific or can also be applied program-wide.

Sound Transit will expand project analysis to technology, procurement, delivery, and operational options capable of improving affordability or accelerating delivery while considering the environmental review process and without additional disruption or delay to that process.

Before December 2026, Sound Transit will initiate a Request for Information to identify strategies that reduce cost or speed delivery through innovative technologies. This expanded analysis should include evaluations comparing not only cost but also ridership capacity, service frequency, passenger experience, operational and long-term maintenance implications, and labor considerations. This expanded project analysis should complement the existing environmental review process and avoid additional disruption or delay. The RFI can be specific to BLE or expanded to other ST3 projects.

## **Section 2 – Pursue Additional Financial Capacity**

Sound Transit will aggressively pursue every financial opportunity available to support and accelerate the Ballard Link Extension. This work will be coordinated with the Enterprise Workplan and other actions required under Resolution No. R2026-11. This will include, but not be limited to, seeking ways to speed up federal grant revenues, securing additional and lower-cost federal loans, identifying new and sustainable revenue sources tailored to the project's needs, and pursuing authorization for bond terms up to 75 years in the state legislature.

The agency will also explore project-specific strategic property acquisitions, build strong partnerships with public and private sector organizations, and pursue value-capture programs that allow the growth around Ballard Link stations to support project delivery.

This analysis will be in addition to programmatic cost-saving and other work outlined in Attachment B of Resolution R2026-11. Taken together, these actions are intended to strengthen the project's financial foundation and help deliver the Ballard Link Extension as efficiently and responsibly as possible.

## **Section 3 – Community Accountability**

Sound Transit will hold forums at key project and design milestones with civic and business leaders, local jurisdictions, and the communities served by the Ballard Link Extension to provide updates on the analysis described above and to continue to collect ideas for quicker and most effective delivery that delivers the project benefits, including regional mitigation for delaying transit service to this community. These forums will supplement, and not replace, existing project-level public engagement and environmental review processes required by law or agency policy and will be conducted in conjunction with ongoing public engagement for the project.

## **Section 4 – Reporting to the Board**

Sound Transit will provide an annual update to the Board on progress made on work outlined in Sections 1 and 2 of this Attachment. These updates will occur in System Expansion Committee meetings and with the full Board, and they will include any changes to the project's schedule, costs, and next steps. Each report will also highlight any actions the Board can take to help deliver the Ballard Link Extension as quickly and responsibly as possible. The reporting required under this section may be incorporated into or satisfied through Board reporting required under Sections 4, 5, and 6 of Resolution No. R2026-11.

## **APPENDIX L: BUDGET CERTIFICATION REPORT**

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Budget Certification Report included on the following pages

# Budget Certification Report

## Chief Financial Officer Certification

The proposed annual expenditures in the 2027 Budget and TIP conform to the May System Plan update. Long-term expenditure increases are offset by revenue increases, with minimal variation (<2%) compared to the May system plan update (Resolution No. R2026-11), and the single year 2027 is slightly better than expected due to lower anticipated near-term project costs.

## Key Takeaways

- The Proposed 2027 budget is affordable and conforms to the May System Plan Update
- Operations and Agency Administration are varied due to inflation, higher contracted service costs for modes, and enhanced passenger experience.
- Project budget variance is due to cash flow differences, which will be made up in the future.

## Background

Section 12 of Resolution No. R2026-11: Updating the ST3 System Plan states that “at the time the annual budget and six-year Transit Improvement Plan are proposed, the chief financial officer (CFO) is directed to certify that the proposed annual expenditures for operations and maintenance, state-of-good repair, and agency administration conform to the projections in the long-range financial plan.”

### Results - Summary of May 2026 Financial Plan vs Proposed 2027 Budget and TIP (YOY\$ in millions)

| \$ in millions              | Single-Year Comparison        |                            |               |              | Long-range impact through 2052 |          |
|-----------------------------|-------------------------------|----------------------------|---------------|--------------|--------------------------------|----------|
|                             | May System Plan 2027 Forecast | 2027 Proposed Budget & TIP | Variance (\$) | Variance (%) | \$ Change                      | % Change |
| Revenue                     | \$3,277                       | \$3,274                    | (\$3)         | <1%          | \$600                          | <1%      |
| Operations and Agency Admin | \$1,109                       | \$1,134                    | \$25          | 2%           | \$1,000                        | 2%       |
| System Expansion Projects   | \$2,487                       | \$2,338                    | (\$149)       | -6%          | \$100                          | <1%      |
| Service Delivery Projects   | \$289                         | \$221                      | (\$68)        | -24%         | \$0                            | <1%      |

- The long-term revenue forecast adds \$600 million in revenue through 2052, driven by inflation, the expanded definition of sales tax, clean fuel standard revenue, and interest earnings.
- The 2027 Proposed Operations and Agency Administration budget is 2% higher than the 2027 forecast within the most recent Financial Plan (the May System Plan) and aligns with most associated major operating assumptions. Deviations include additional King County Rail employees to support increased maintenance standards, and higher inflation than previously assumed, as well as board-approved cost increases for Amtrak Sounder maintenance and landscaping services.
- The System Expansion annual budget is \$149 million (6%) lower than assumed in the most recent financial plan. This is due to cash flow timing of planning activities for major link extensions, and construction activities for O&M Facility South; the difference will be spent in subsequent years.
- The Service Delivery Projects' (state of good repair, enhancement, and administrative) annual budget is \$68 million (24%) lower than assumed in the May financial plan. This is lower due to cash flow of operational resiliency initiatives and bus replacement purchases pushed into later years.

## 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. Link trains continue from the tunnel to Lynnwood City Center, Downtown Redmond, and through the Rainier Valley past Seattle–Tacoma International Airport to Federal Way Downtown as part of Sound Transit's light rail network.

**Enterprise Initiative:** A comprehensive effort aimed at delivering the maximum benefits of ST3 within available financial resources. This work includes analyzing how the region has changed since 2016 and factors in new conditions that have emerged since 2021. A broader, more holistic approach, staff and Board members are considered all agency costs (including system and project planning, capital construction, service operations, and system maintenance), revenue sources, and financial policies — and the relationships between them.

**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.

**MATOC (Multiple Award Task Order Contract):** A method of allocating many contracts into one large lump sum of approved dollars, streamlining the process of requesting and distributing funds to individual projects.

**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 (Uninterruptible 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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