

2027 Proposed Budget & Financial Plan

DRAFT

To request accommodations for persons with disabilities or to receive information in alternative formats, please
call 1-800-201-4900, TTY Relay 711 or e-mail accessibility@soundtransit.org

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



Sound Transit Board of Directors

CHAIRS



Dave Somers
Chair,
Snohomish County
Executive



Claudia Balducci
Vice Chair,
King County
Councilmember



Ryan Mello
Vice Chair,
Pierce County
Executive

MEMBERS



Angela Birney
Redmond Mayor



Steffanie Fain
King County
Councilmember



Cassie Franklin
Everett Mayor



Hunter T. George
Fircrest
Councilmember



Thomas McLeod
Tukwila Mayor



Julie Meredith
Washington State
Department of
Transportation



Teresa Mosqueda
King County
Councilmember



David Parshall
Lynnwood
Councilmember



Ed Prince
Renton City
Councilmember



Kim Roscoe
Fife Mayor



Dan Strauss
Seattle City
Councilmember



Pete von Reichbauer
King County
Councilmember



Kristina Walker
Tacoma City
Councilmember



Katie Wilson
Seattle Mayor



Girmay Zahilay
King County
Executive



Heather Kurtenbach
Sound Transit
Board Labor Liaison

as of October 2026

GFOA Distinguished Budget Presentation Award



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**Sound Transit –
Central Puget Sound Regional Transit Authority
Washington**

For the Fiscal Year Beginning

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.

Contents

Vision 1

Agency overview 1

 Our commitment to equity 2

 Sustainability 2

 Investments in our community 2

Strategic plan & framework 4

 Strategic areas of focus..... 4

 Agency goals 4

 Modal and divisional goals 5

Recent agency highlights 6

 May 2026 System Plan update 7

2027 Investments & priorities..... 8

Sound Transit departmental programs 9

 Executive Department..... 9

 Operational Departments 9

 Governance and decision-making..... 10

2027 Budget summary 11

 Revenues and other financing sources..... 11

 Expenses and outlays 11

 Cash balance 11

Revenues & other financing sources 13

 Retail sales and use tax 14

 Motor vehicle excise tax..... 14

 Rental car tax 14

 Property tax 14

 Federal grants 14

 Local and state contributions 15

 Passenger fare revenue 15

 Investment income 15

 Miscellaneous revenue..... 15

 Bond and federal loan proceeds 15

Transit operating budget	16
Summary by mode	19
Link light rail	19
Sounder commuter rail	21
ST Express bus	23
T Line	25
Project budgets.....	27
System expansion	28
Service delivery	28
Other operating & non-operating budgets.....	30
General and administrative	30
Fare and regional planning	30
Tax collection and fees	30
Leases and subscription-based information technology arrangements.....	30
Other non-operating expenses.....	31
Debt service	31
Agency contingency	31
Debt obligations.....	32
Legal debt limit	32
Debt service coverage.....	32
Performance and ratings	33
Outstanding debt obligations.....	33
Reserves.....	34
Operations & maintenance	34
Emergency/loss	34
Capital replacement	34
Transit Improvement Plan.....	35
Project budgeting	35
Projects.....	37
2027 Closed projects.....	38
Long-Range Financial Plan	46

Appendix A: ST3 Financial Policies	48
Appendix B: Budget Process	53
Appendix C: Departments and Staffing.....	55
Appendix D: Modal & Program Performance Measures.....	57
Appendix E: Financial Plan Values for Projects in Planning	62
Appendix F: Compliance with Asset Management Policy.....	64
Appendix G: Subarea Allocations.....	67
Appendix H: Budget Policy	72
Appendix I: Project Detail Pages	79
Appendix J: Debt Obligation Schedules	177
Appendix K: Resolution R2026-11	187
Appendix L: Budget Certification Report.....	211
Glossary	213

System Expansion – Sounder commuter rail

(T300004) SOUNDER MAINTENANCE BASE	82
(T300019) LAKEWOOD STATION IMPROVEMENTS	83
(T300044) SUMNER, KENT & AUBURN SPAI	84
(T300056) SOUNDER SOUTH CAPACITY EXPN	85
(T300057) SOUTH TACOMA ACCESS IMPROV	86
(T300136) TDS PARKING AND ACCESS IMPROV	87
(T300140) DUPONT EXTENSION	88
(T3X510) SOUNDER SOUTH EXPANDED SERVICE	89
(T7X755) SOUNDER FLEET EXPANSION	90

System Expansion – Link light rail

(T400032) SERIES 2 LRV FLEET EXPANSION	92
(T400037) SERIES 3 LRV	93
(T400047) WEST SEATTLE LINK EXTENSION	94
(T400052) EVERETT LINK EXTENSION	95
(T400053) TACOMA DOME LINK EXTENSION	96
(T400054) O&M FACILITY-SOUTH	97
(T400066) BALLARD LINK EXTENSION	98
(T400113) NORTH CORRIDOR MOW	99
(T400115) PINEHURST STATION	100
(T400136) GRAHAM ST INFILL STATION	101
(T400137) BOEING ACCESS RD INFILL STN	102
(T4X100) NORTHGATE LINK EXTENSION	103
(T4X115) LYNNWOOD LINK EXTENSION	104
(T4X445) FEDERAL WAY LINK EXTENSION	105
(T4X600) EAST LINK	106
(T4X630) DOWNTOWN REDMOND LINK EXT	107

System Expansion – Tacoma Link

(T400008) HILLTOP TACOMA LINK EXTENSION	109
---	-----

System Expansion – ST express bus

(T500005) ST EXPRESS BUS BASE	111
(T500110) RAPIDRIDE C and D	112
(T500111) PACIFIC AVE SR 7 BUS CORRIDOR	113
(T700720) ST EXPRESS FLEET EXPANSION	114

System Expansion – Stride bus rapid transit

(T500050) I-405 BRT	116
(T500051) SR 522-NE 145th ST BRT	117
(T500070) BUS OMF	118

System Expansion – Multi-modal

(T500119) RENTON TRANSIT CENTER GARAGE	120
(T5X410) RESEARCH & TECHNOLOGY	121
(T600016) FARE ADMINISTRATION	122
(T600025) ENVIRONMENTAL MITIGAT'N MONITR	123
(T600038) ORCA NEXT GENERATION	124
(T600040) HIGH CAPACITY TRANSIT STUDIES	125
(T600073) TRANSIT SYSTEM ACCESS PROGRAM	126
(T600076) INNOVATION & TECHNOLOGY PROG	127
(T600112) REGIONAL PARKING FUND	128
(T600132) EFFICIENCY & SUSTAINABILITY	129
(T600143) ENVIRONMENTAL REMEDIATION	130
(T600668) STart OPERATIONS & MAINTENANCE	131
(T6X668) ST ART	132
(T800129) PROJECT CLOSEOUT ACTIVITY	133
(T804302) TOD PLANNING PROGRAM CAPITAL	134
(T809100) ST3 PLANNING	135
(T809107) UNIFIED CONTROL CENTER	136

System Expansion – Indirect Cost

(P0X003) SYSTEM EXPANSION PROJECTS INDIRECT COST	138
--	-----

Service Delivery – Facilities portfolio

(P791101) DSTT MODERNIZATION	140
(P791103) FACILITY EQUIPMENT	141
(P791105) FACILITY PROPERTY	142
(P791106) FACILITY MEP	143
(P791107) FACILITY STRUCTURE	144
(P791108) FIRE LIFE SAFETY SYSTEMS	145
(P791109) MTLAKE TERRACE REHABILITATION TOTAL	146
(P791110) VERTICAL TRANSPORTATION	147

Service Delivery – Infrastructure portfolio

(P793101) CROSSINGS AND TRAIN CONTROL	149
(P793104) GUIDEWAY STRUCTURAL	150
(P793105) TRACTION POWER	151
(P793107) TRACKWAY	152
(P793108) COMMUNICATIONS & CONTROLS	153

Service Delivery – Rolling Stock portfolio

(P794101) NON REVENUE VEHICLE	155
(P794103) COMMUTER RAIL VEHICLE	156
(P794104) LIGHT RAIL VEHICLE	157
(P794105) REVENUE BUS	158

Service Delivery – Tacoma Link portfolio

(P795101) T-LINK TRAINS AND TRACKWAY	160
--------------------------------------	-----

Service Delivery – System-wide portfolio

(P796101) SYSTEM WIDE ASSET SUPPORT	162
(P796102) OPS AND ADM SUPPORT FACILITIES	163

Service Delivery – Transit systems portfolio

(P797101) TRANSIT TECHNOLOGY	165
------------------------------	-----

Service Delivery – Information technology portfolio

(P600084) DIGITAL PASSENGER INFO SYSTEM	167
(P803800) INFORMATION TECH PROGRAM	168
(P803903) IT NETWORK REDESIGN-PHASE 2	169
(P803904) DATA MANAGEMENT PROGRAM	170
(P803905) OT RISK MITIGATION PRGRM	171
(P803925) ERP/EAM TRANSFORMATION	172
(P803960) PMIS-PROJECT MGMT INFO SYSTEM	173
(P870100) IT TECH INFRASTRUCTURE	174

Service Delivery – Indirect Cost

(P0X002) SERVICE DELIVERY PROJECTS INDIRECT COST	176
--	-----

VISION

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

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.

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.

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.

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*.

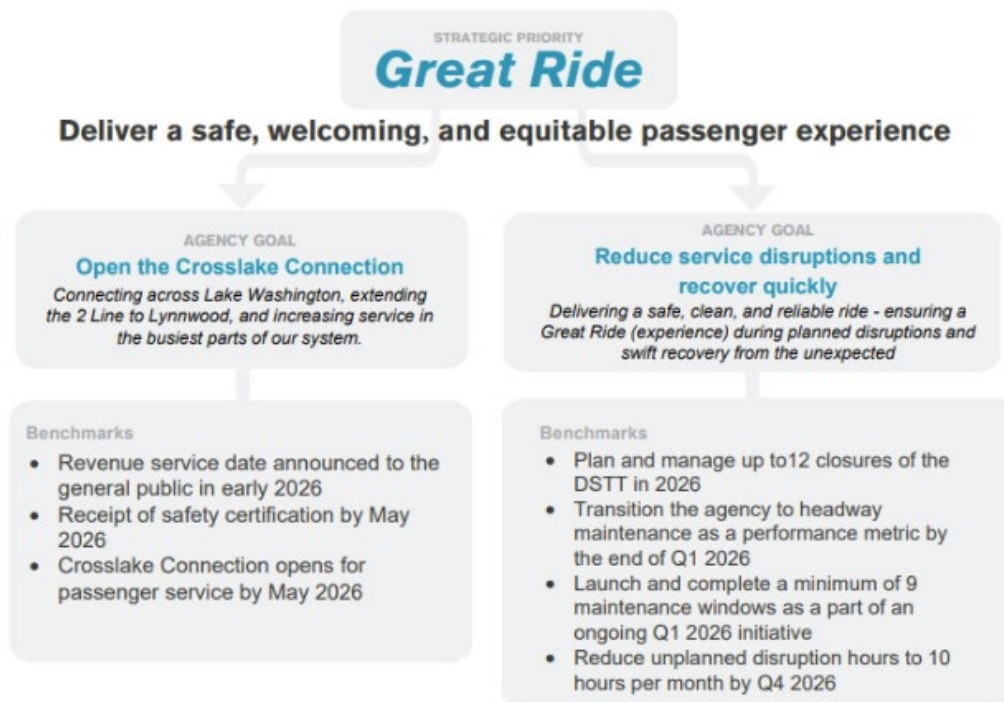
- *Great Ride* priority directs the agency to deliver a safe, welcoming, and equitable passenger experience.
- *One ST* is directed internally to transform our culture to enable unity and focus.

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

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. 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..

2027 INVESTMENTS & PRIORITIES

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

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:

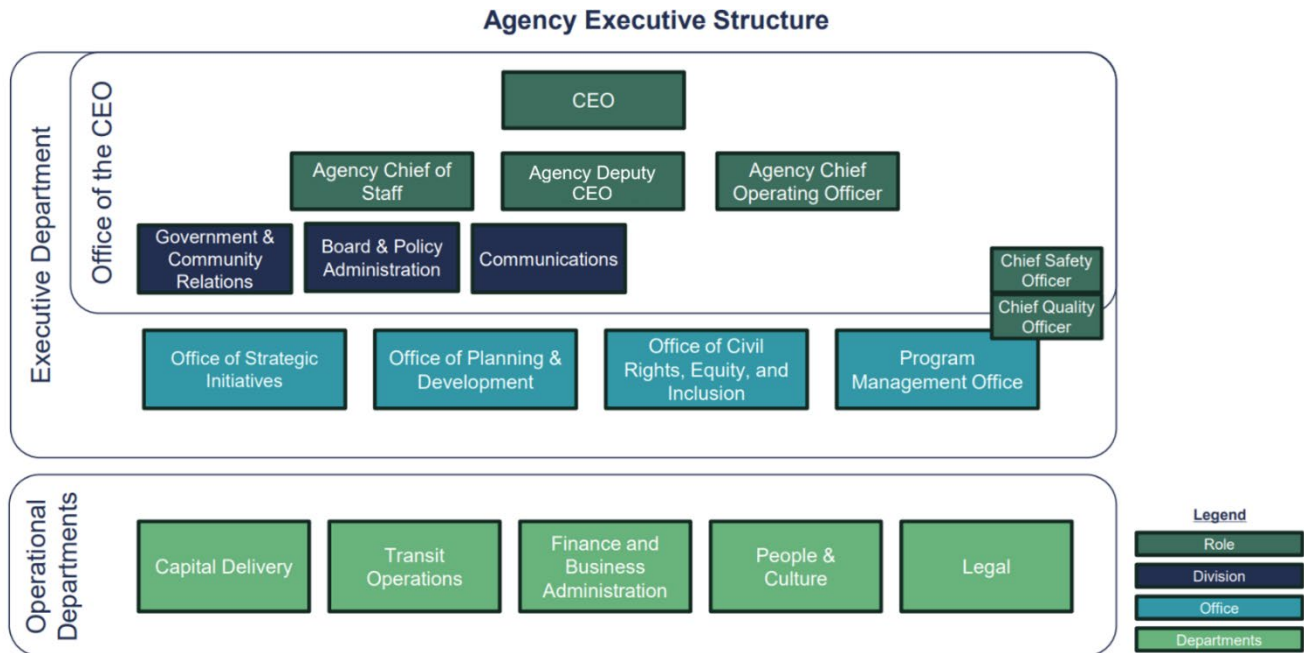
- Office of the CEO, which remains and is expanding to include Board & Policy Administration and a focused Communications Division, with oversight responsibilities shared through the CEO's leadership team. Government and Community Relations also remains in the Office of the CEO.
- Office of Strategic 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

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 (in thousands)	2025 Actual ¹	2026 Budget ²	2026 Forecast	2027 Proposed Budget
Revenues & Other Financing Sources				
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 ³	24,870	19,970	21,613	5,873
Miscellaneous Revenues ³	22,362	20,991	21,753	25,074
Bond, TIFIA, and RRIF Loan Proceeds	2,143,670	233,403	233,403	
Total Revenues & Other Financing	5,310,192	3,271,384	3,395,447	3,300,951
Expenses & Outlays				
Transit Modes				
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
Subtotal - Transit Modes	706,904	912,755	875,868	941,793
System Expansion Projects				
System Expansion Projects ⁴	1,268,813	1,944,669	1,740,596	2,337,826
System Expansion Transfers Out ⁵	(9,942)	(22,531)	(16,291)	(28,888)
Subtotal - System Expansion Projects	1,258,871	1,922,138	1,724,304	2,308,938
Service Delivery Projects				
Service Delivery Projects ⁴	98,906	204,719	169,179	220,859
Service Delivery Transfers Out ⁵	(35,268)	(52,589)	(33,801)	(47,474)
Subtotal - Service Delivery Projects	63,638	152,130	135,378	173,385
Other Operating & Non-Operating Expenses				
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 ⁶	14,313	22,280	21,607	23,715
Other Non-Operating Expenses	667	680	680	710
Subtotal - Other Operating & Non-Operating Expenses	87,018	121,463	118,744	149,956
Debt Service	280,573	230,442	225,962	234,769
Agency Contingency		31,200		33,000
Total Expenses & Outlays	2,397,003	3,370,128	3,080,257	3,841,841
Projected 1/1/2027 Unrestricted Cash Balance				7,914,270
Total Revenue & Other Financing Sources				3,300,951
Total Expenses & Outlays				(3,841,841)
Reserves				(13,180)
Subtotal - Expenses, O&M & Emergency/Loss Reserves				(3,855,021)
Projected 12/31/2027 Unrestricted Cash Balance				\$7,360,200

¹Final and audited.

²2026 budget includes budget adjustments allowed under Budget Policy R2025-22 and those approved via Board actions through September 2026.

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

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

⁵Transfers 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.

⁶Excludes non-cash airspace lease costs and non-cash lease remeasurement adjustments.

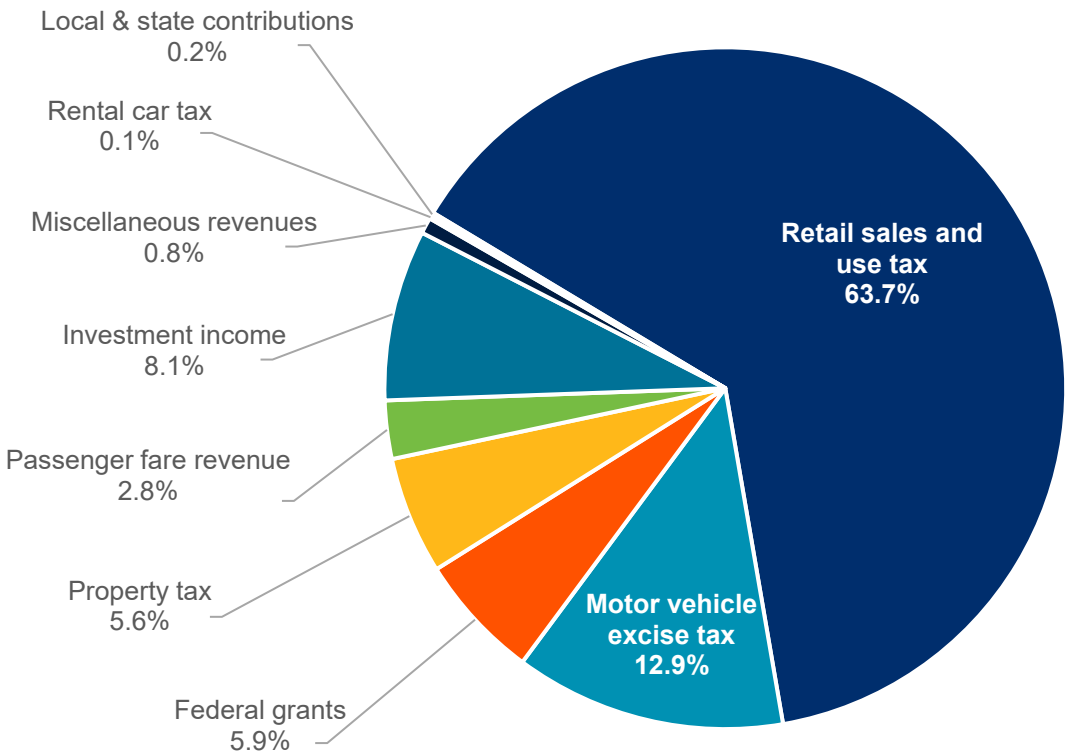
REVENUES & OTHER FINANCING SOURCES

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

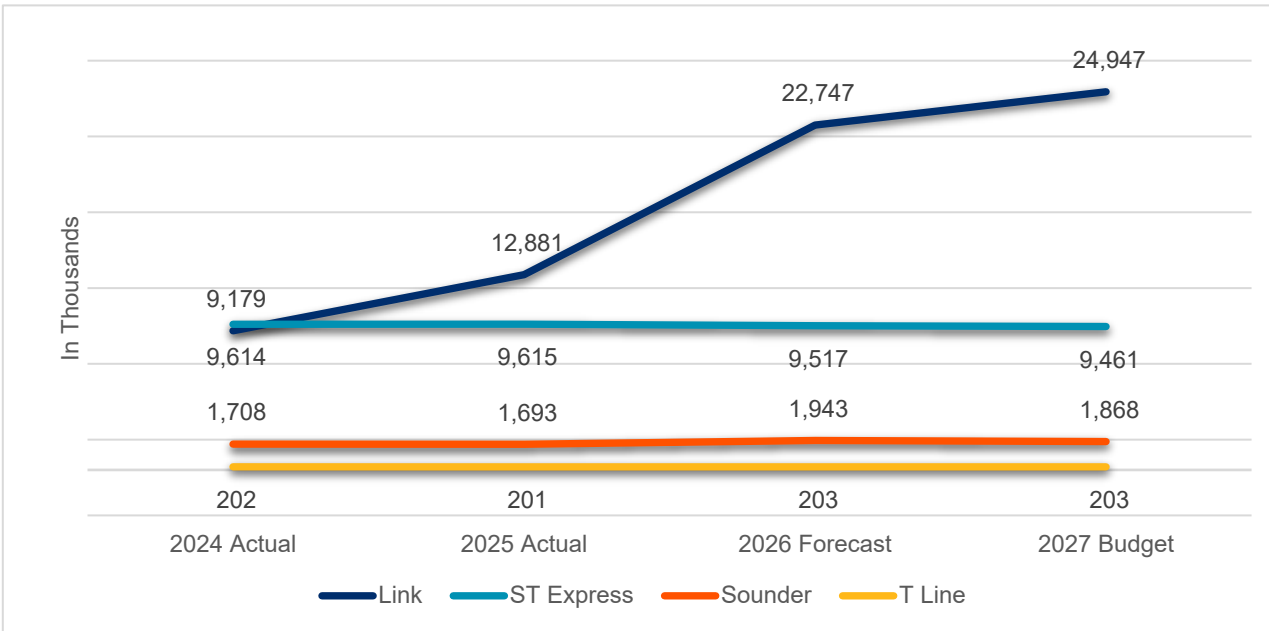
Bonds are issued and TIFIA and RRIF loans are executed to finance capital projects. In 2026, \$233.4 million in loan proceeds were drawn, including \$79.3 million for the Pinehurst Station project and a RRIF loan draw of \$154.2 million for South Sounder Station Parking and Access Improvements. The 2027 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.

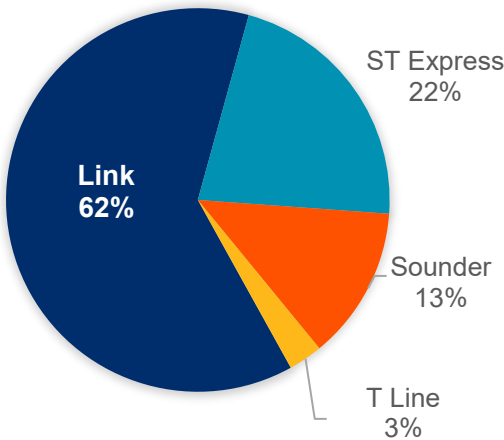
Revenue vehicle miles by mode



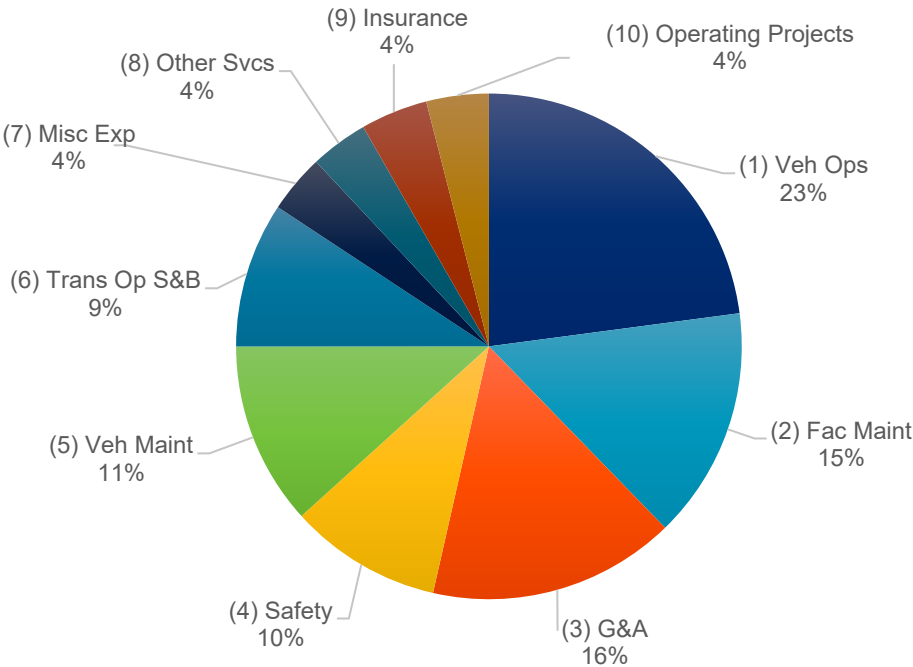
Sound Transit delivers transit services through a combination of strategic partnerships with regional transportation agencies and direct operations:

- 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 (in thousands)	2025 Actual	*2026 Budget	2026 Forecast	2027 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
(6)	SALARIES & BENEFITS	64,882	80,956	77,783	87,495	9,711	12.5 %
	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 %
	SERVICES	142,951	180,404	168,747	172,763	4,016	2.4 %
(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 %
	MATERIALS & SUPPLIES	22,995	25,157	19,410	18,054	(1,356)	(7.0)%
(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)%
	UTILITIES	15,527	18,295	22,172	25,138	2,966	13.4 %
(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)	INSURANCE	32,645	41,298	39,747	40,353	606	1.5 %
(7)	TAXES	2,961	3,628	3,065	3,910	844	27.5 %
	PURCHASED TRANS SRVCS	354,788	438,636	445,037	472,715	27,678	6.2 %
(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)	MISCELLANEOUS EXPENSES	1,505	2,590	1,731	1,597	(134)	(7.7)%
(7)	SHORT TERM LEASES & RENTALS	1,239	1,752	2,340	2,152	(188)	(8.0)%
	COST TRANSFERS	67,412	120,040	95,836	117,617	21,781	22.7 %
(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 %
	Operating Expense	\$ 706,904	\$ 912,755	\$ 875,868	\$ 941,793	\$ 65,925	7.5 %

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

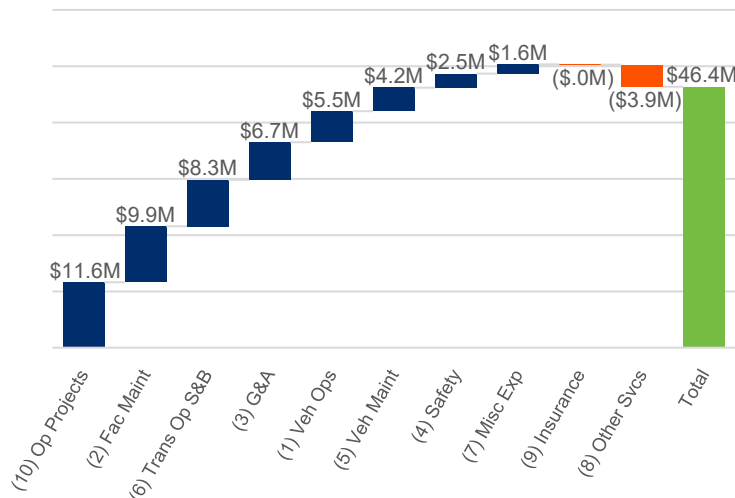
Link light rail

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

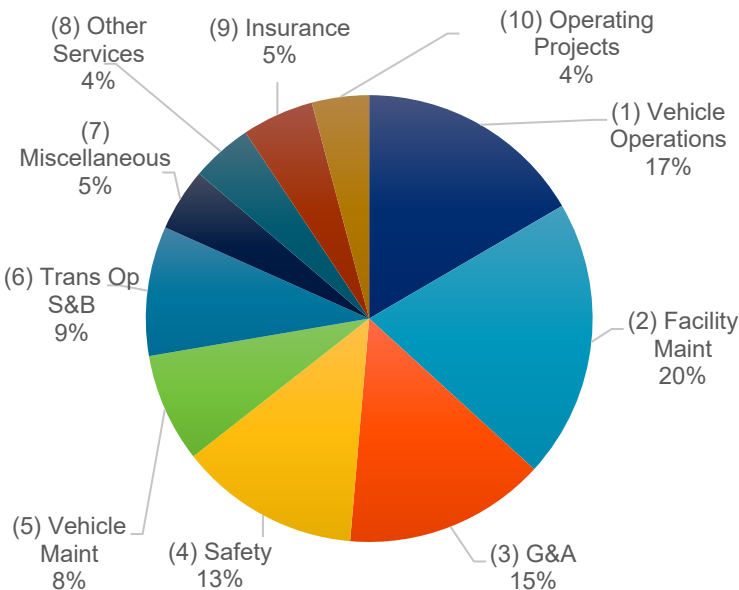


2027, primarily due to investments in light rail vehicle overhauls to improve the quality and extend the lifetime of both our Kinkisharyo and Siemens LRV fleets, as well as the Mountlake Terrace Rehabilitation and upgrades to our fire life safety systems.

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 (in thousands)	2025 Actual	*2026 Budget	2026 Forecast	2027 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
(6)	SALARIES & BENEFITS	35,486	49,876	46,816	55,067	8,251	17.6 %
	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 %
	SERVICES	109,141	126,141	126,226	131,068	4,842	3.8 %
(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 %
	MATERIALS & SUPPLIES	18,439	18,110	15,682	15,643	(39)	(0.2)%
(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 %
	UTILITIES	13,479	16,755	20,414	22,858	2,444	12.0 %
(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)	INSURANCE	23,169	31,445	30,607	30,561	(46)	(0.2)%
(7)	TAXES	1,474	1,972	1,439	2,225	786	54.6 %
	PURCHASED TRANS SRVCS	163,781	241,389	241,290	253,961	12,671	5.3 %
(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)	MISCELLANEOUS EXPENSES	811	1,240	876	885	9	1.0 %
(7)	SHORT TERM LEASES & RENTALS	159	416	469	580	111	23.7 %
	COST TRANSFERS	42,120	66,845	56,932	74,259	17,326	30.4 %
(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 %
	Operating Expense	\$ 408,058	\$ 554,190	\$ 540,752	\$ 587,106	\$ 46,355	8.6 %

Chart ID corresponds to the charts on the previous page.

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

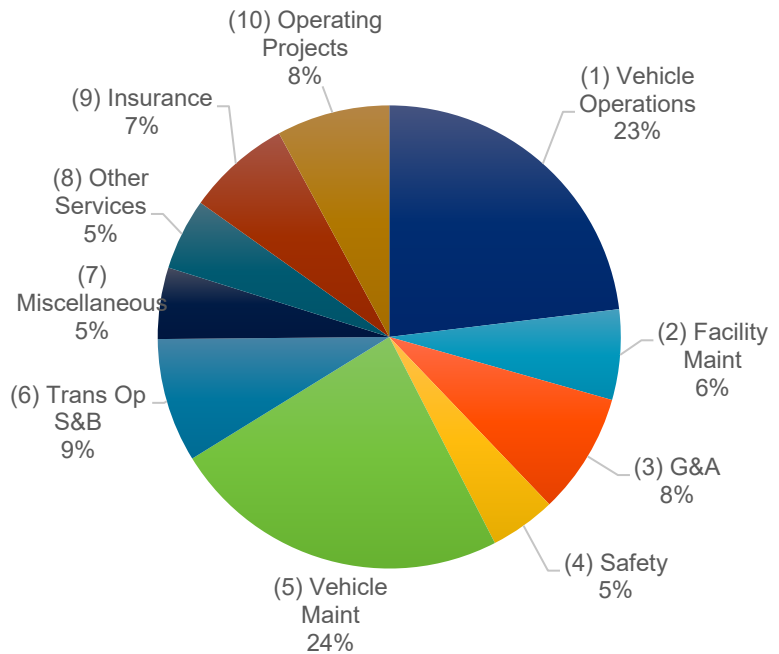
Sounder commuter rail

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.

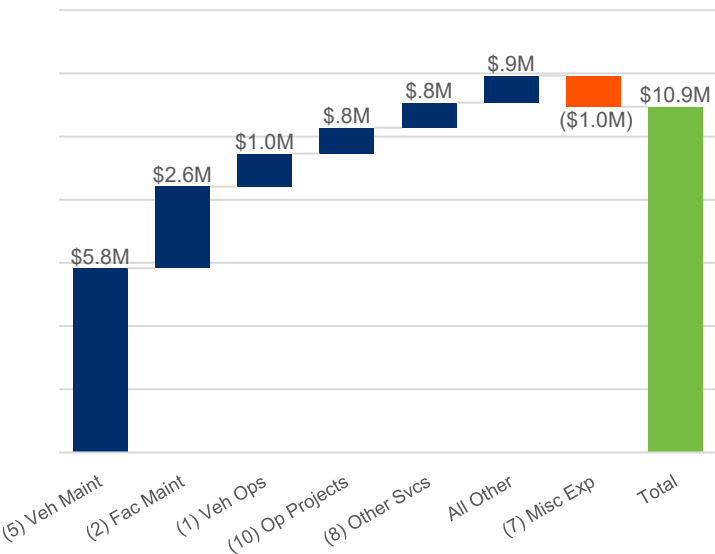
Sounder train service operates via a contract with BNSF Railway Company, owner of the railway between Tacoma and Everett. Sound Transit owns a small portion of railway between Lakewood and Tacoma.

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 (in thousands)	2025 Actual	*2026 Budget	2026 Forecast	2027 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
(6)	SALARIES & BENEFITS	9,925	9,847	9,996	10,538	542	5.4 %
	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 %
	SERVICES	17,201	24,789	19,018	20,903	1,885	9.9 %
(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 %
	MATERIALS & SUPPLIES	3,622	5,519	2,483	1,276	(1,207)	(48.6)%
(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)%
	UTILITIES	1,261	972	1,105	1,594	489	44.3 %
(7)	Utilities	1,261	972	1,105	1,594	489	44.3 %
(9)	INSURANCE	8,710	8,870	8,333	8,840	507	6.1 %
(7)	TAXES	1,165	1,392	1,330	1,427	98	7.3 %
	PURCHASED TRANS SRVCS	39,008	44,210	47,489	55,481	7,992	16.8 %
(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)	MISCELLANEOUS EXPENSES	309	547	331	236	(95)	(28.7)%
(7)	SHORT TERM LEASES & RENTALS	1,022	1,122	1,811	1,543	(269)	(14.8)%
	COST TRANSFERS	8,731	30,647	18,932	19,933	1,001	5.3 %
(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 %
	Operating Expense	\$ 90,953	\$ 127,915	\$ 110,826	\$ 121,770	\$ 10,944	9.9 %

Chart ID corresponds to the charts on the previous page.

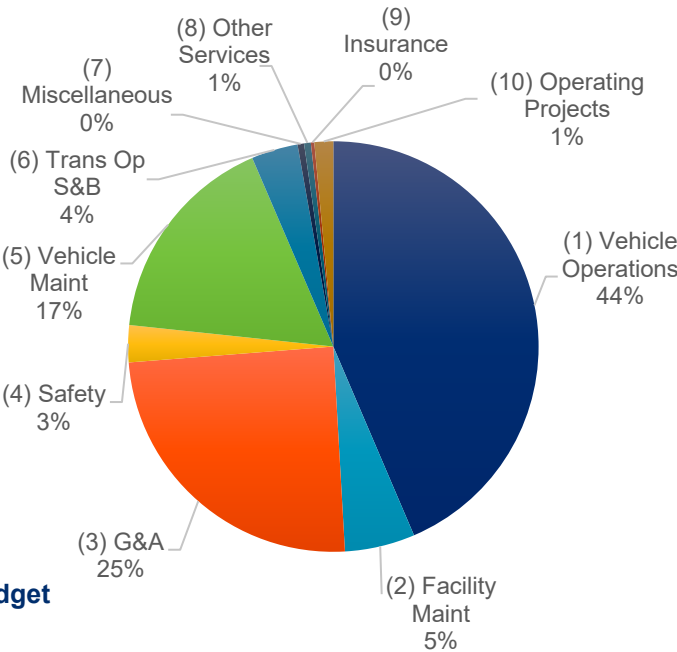
*2026 budget includes budget adjustments allowed under Budget Policy R2025-22 through September 2026.

ST Express bus

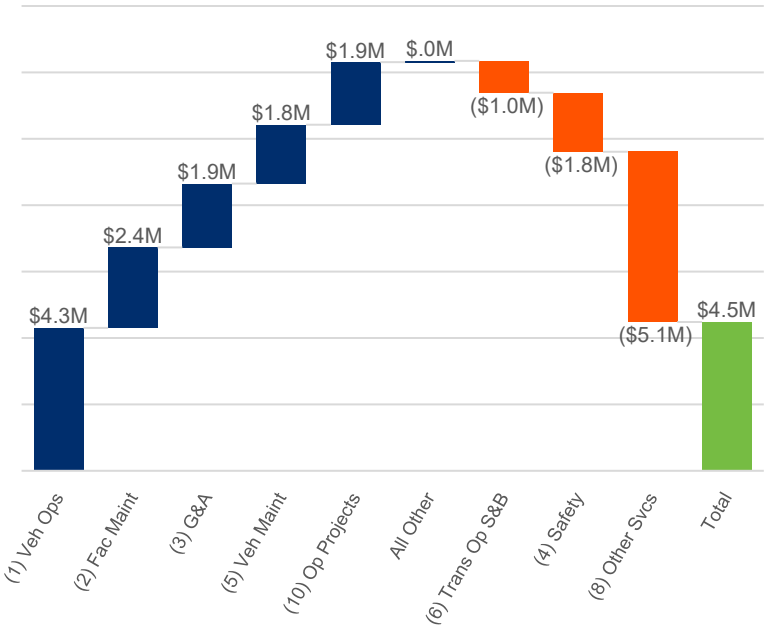
ST Express offers fast, frequent, two-way service on 23 routes, connecting Snohomish, King, and Pierce Counties. Sound Transit provides this bus service via non-competitively procured service agreements with transit partners: King County Metro, Pierce Transit, and Community Transit.

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 (in thousands)	2025 Actual	*2026 Budget	2026 Forecast	2027 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
(6)	SALARIES & BENEFITS	6,643	8,285	8,515	7,556	(959)	(11.3)%
	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)%
	SERVICES	12,186	22,045	18,069	13,365	(4,704)	(26.0)%
(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 %
	MATERIALS & SUPPLIES	186	499	313	329	16	5.2 %
(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)	UTILITIES	400	225	326	343	17	5.2 %
	Utilities	400	225	326	343	17	5.2 %
(9)	INSURANCE	273	577	394	557	164	41.6 %
(7)	TAXES	313	247	284	245	(39)	(13.8)%
	PURCHASED TRANS SRVCS	151,830	152,244	155,839	162,883	7,044	4.5 %
(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)	MISCELLANEOUS EXPENSES	162	515	255	138	(118)	(46.1)%
(7)	SHORT TERM LEASES & RENTALS	-	53	1	0	(1)	(69.0)%
	COST TRANSFERS	14,465	19,346	17,431	20,492	3,061	17.6 %
(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 %
	Operating Expense	\$ 186,458	\$ 204,036	\$ 201,428	\$ 205,909	\$ 4,481	2.2 %

Chart ID corresponds to the charts on the previous page.

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

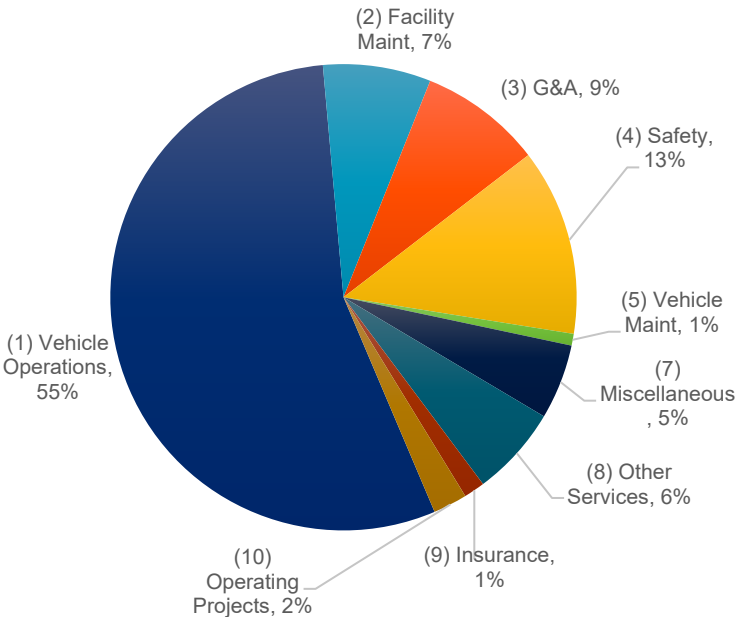
T Line

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.

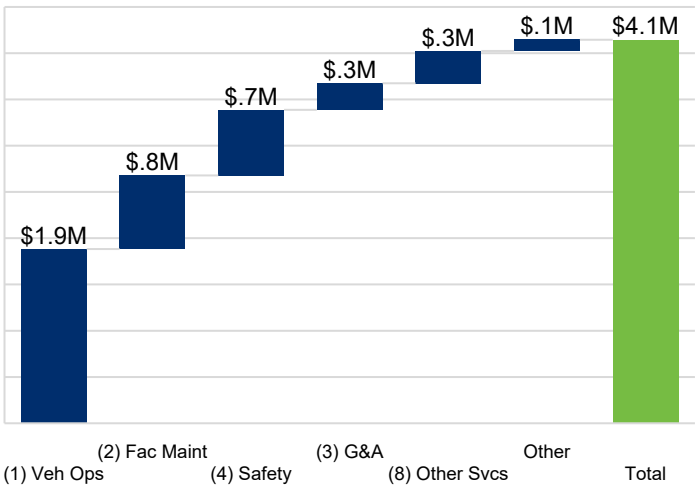
In 2027, T Line makes up 3% of the total transit operating budget.

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 (in thousands)	2025 Actual	*2026 Budget	2026 Forecast	2027 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
(1)	SALARIES & BENEFITS	12,828	12,948	12,457	14,334	1,877	15.1 %
	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 %
	SERVICES	4,423	7,429	5,434	7,426	1,993	36.7 %
(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 %
	MATERIALS & SUPPLIES	748	1,028	932	806	(126)	(13.6)%
(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)%
	UTILITIES	387	344	327	343	16	4.9 %
(7)	Utilities	268	226	209	220	10	4.9 %
(1)	Traction Power	119	117	117	123	6	5.0 %
(9)	INSURANCE	492	405	413	395	(19)	(4.5)%
(7)	TAXES	9	17	13	13	0	1.7 %
	PURCHASED TRANS SRVCS	170	793	419	390	(29)	(7.0)%
(1)	PT Paratransit and Bus Bridge	170	793	419	390	(29)	(7.0)%
(7)	MISCELLANEOUS EXPENSES	223	287	269	339	70	26.1 %
(7)	SHORT TERM LEASES & RENTALS	58	161	58	29	(30)	(51.1)%
	COST TRANSFERS	2,097	3,201	2,540	2,933	393	15.5 %
(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 %
	Operating Expense	\$ 21,435	\$ 26,614	\$ 22,862	\$ 27,008	\$ 4,145	18.1 %

Chart ID corresponds to the charts on the previous page.

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

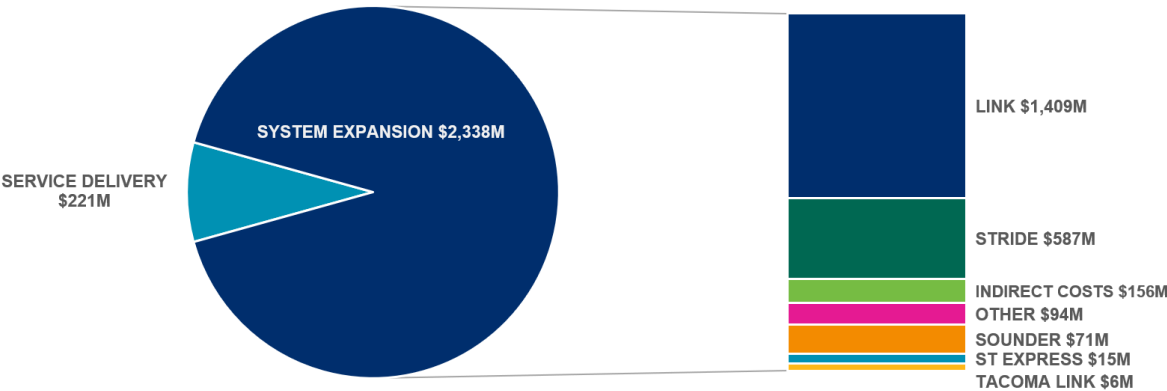
PROJECT BUDGETS

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).

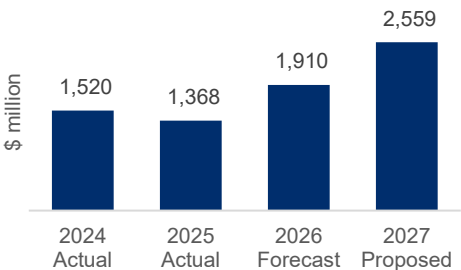
- Approximately \$2.3 billion (or 91.4%) is budgeted for system expansion projects, which continue with planning, design, and build-out of Sound Transit’s capital program. Within this category, Link is the majority, followed by Stride, Indirect Costs, Other (or multimodal) projects, Sounder, ST Express,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

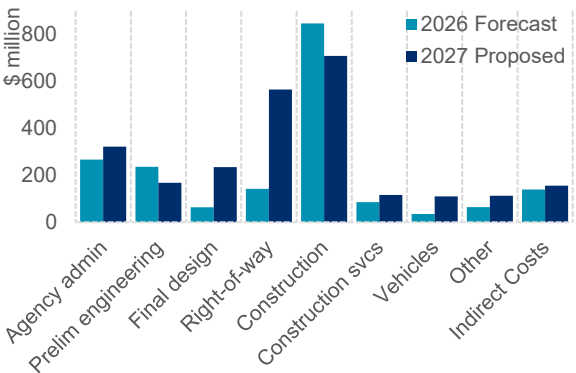
System expansion projects expand the regional transit system, and include planning, design, and construction of Link, Sounder, ST Express, T Line, and Stride infrastructure.

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



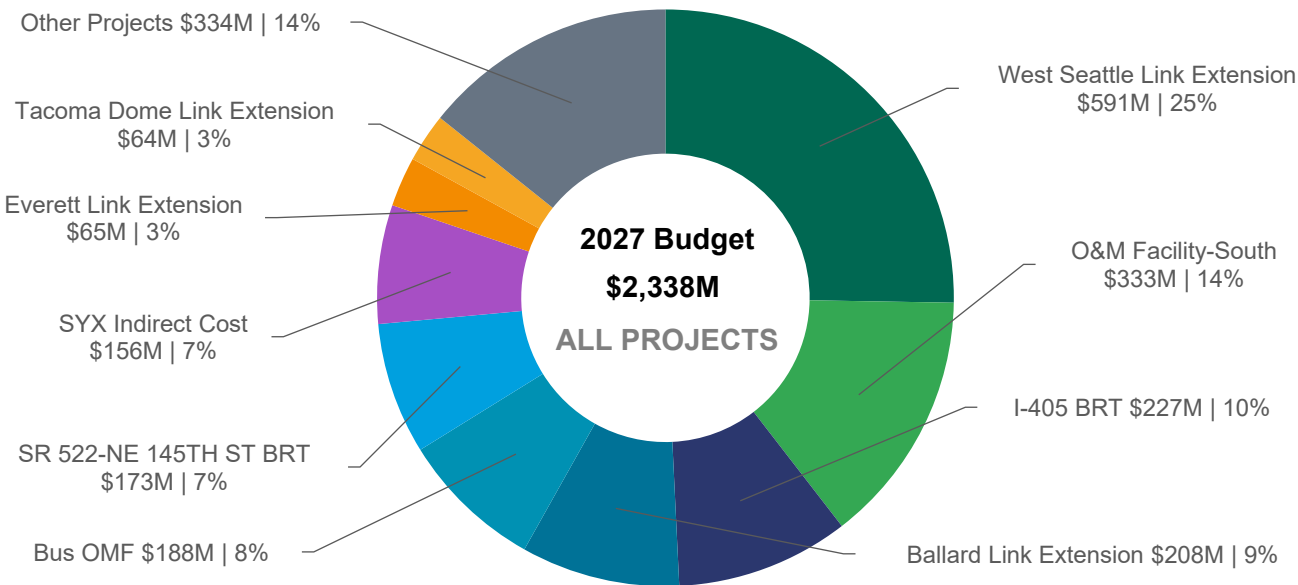
* Other includes operations & maintenance, research and technology, third party, art, and start-up.

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

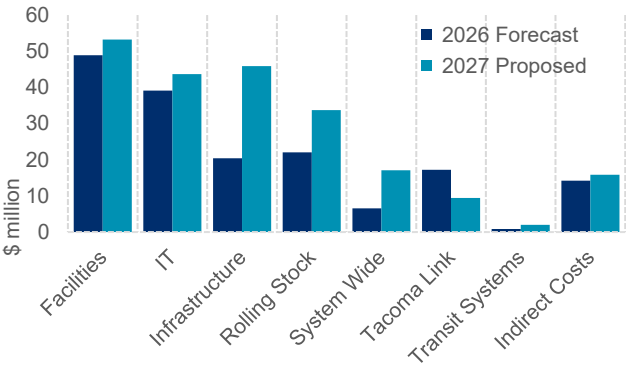


Service delivery

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.

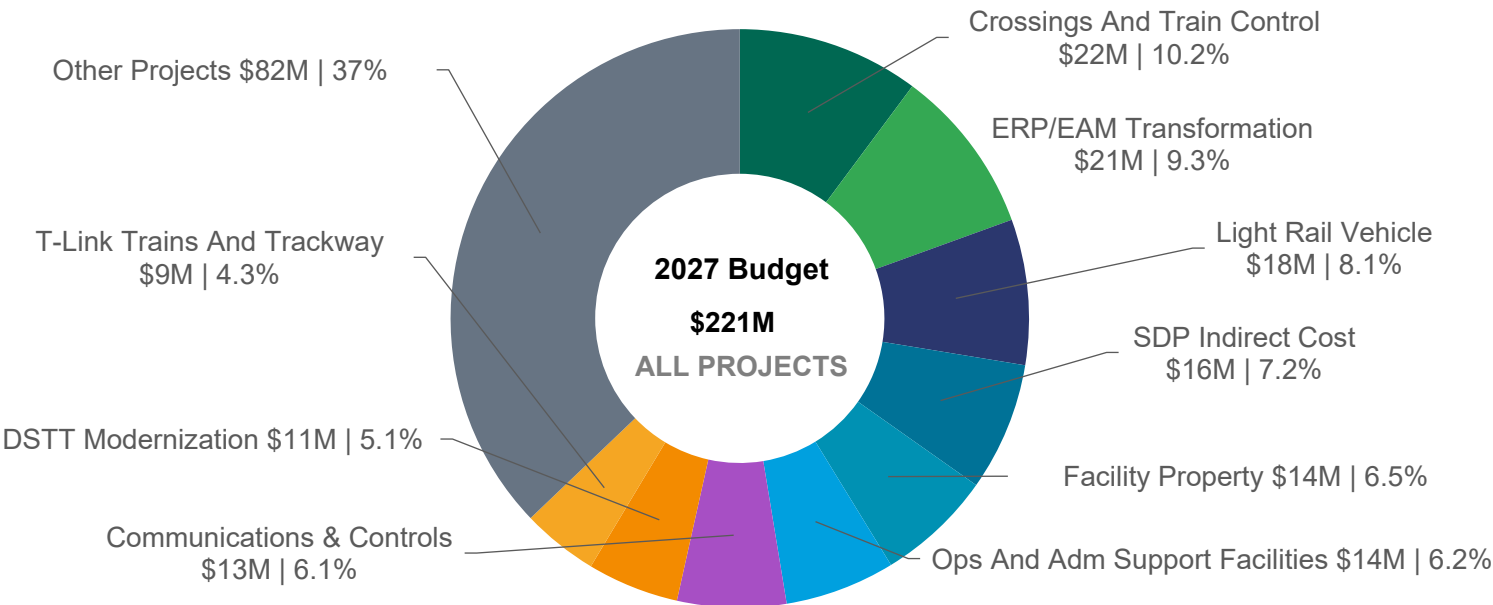


2027 Service delivery project highlights

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

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) (in \$000s)	2023	2024	2025 actual ¹	2026 forecast ²	2027 proposed budget ³
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
Total sales tax, rental car tax, & MVET collections	\$2,123,467	\$2,119,914	\$2,166,206	\$2,379,876	\$2,513,328
Combined prior bonds, parity bonds, TIFIA and RRIF debt service ⁴	233,716	174,895	280,573	225,962	234,769
Combined prior bonds, parity bonds, TIFIA and RRIF debt service coverage	9.1	12.1	7.7	10.5	10.7

¹ Final and audited.

² Preliminary and unaudited.

³ Shows 2027 proposed budget amounts for cash revenues and debt service.

⁴ 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 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%
Total Prior Bonds			\$426,845,000	\$85,285,000	4.65%
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%
Total Parity Bonds			\$1,569,360,000	\$1,454,295,000	2.90%
Total Prior & Parity Bonds			\$1,996,205,000	\$1,539,580,000	3.00%

Central Puget Sound Regional Transit Authority Summary of Outstanding TIFIA and RRIF Loans					
TIFIA/ RRIF Loans	Execution Date	Final Maturity	Loan Amount	Amount Drawn	Int Rate
East Link	9/10/2021	11/1/2058	\$1,330,000,000	\$1,330,000,000	1.91%
Northgate	9/10/2021	11/1/2056	\$615,267,000	\$615,267,000	1.91%
O&M Facility East	9/10/2021	11/1/2055	\$87,663,515	\$87,663,515	1.91%
Lynnwood Link	9/10/2021	11/1/2059	\$657,863,164	\$657,863,164	1.91%
Redmond	9/10/2021	11/1/2059	\$520,981,378	\$520,981,378	1.91%
Federal Way	9/10/2021	11/1/2059	\$629,472,431	\$629,472,431	1.91%
HTLE Project	5/2/2023	5/1/2058	\$93,306,180	\$93,306,180	3.79%
NE 130th Street Infill Station	5/2/2023	5/1/2061	\$79,250,877	\$0	3.79%
Sounder Access	5/2/2023	11/1/2061	\$154,152,530	\$0	3.79%
Total TIFIA/ RRIF Loans			\$4,167,957,075	\$3,934,553,668	1.95%
Total Outstanding Debt				\$5,474,133,668	2.25%

RESERVES

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

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
Board and Agency Milestones	Board initiates project.	Phase 1: Alternatives Analysis - Board identifies alternatives to study. Phase 2: Conceptual Engineering - ST develops Draft Environmental Impact Statement. - Board identifies preferred alternative. Phase 3: Preliminary Engineering - ST develops Final Environmental Impact Statement. - Board selects project to be built.	Board approves baseline schedule and budget.		CEO notifies Board of start of Pre-Revenue Service and target for Revenue Service.	Board closes project once work is complete.
Financial Plan	Value included in Financial Plan that represents entire project.	Financial Plan value may be updated based on Board decisions above.	Financial Plan value is replaced with baseline budget.			Any project savings recognized in the Financial Plan.
Authorized Allocation (Budget)	Board authorizes project development budget.	Board incrementally authorizes budget to complete project development work.	Baseline budget funds the remaining design and construction work. Any changes are approved by the Board.		Service is funded through operating budget.	Project is closed once work is complete.

Status:



* 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
SYSTEM EXPANSION	16,662	2,182	1,119	437	359	331	378	282	21,750
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
SYSTEM EXPANSION INDIRECT COST	858	156	158	163	169	169	161	0	1,834
SERVICE DELIVERY PROJECTS	637	205	358	363	293	143	237	63	2,300
SERVICE DELIVERY INDIRECT COST	20	16	16	17	17	17	16	0	120
Total Projects	\$ 18,177	\$ 2,559	\$ 1,651	\$ 980	\$ 839	\$ 659	\$ 793	\$ 346	\$ 26,004

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
SYSTEM EXPANSION	23,010	(2,773)	67	(112)	1,558	21,750
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
SYSTEM EXPANSION INDIRECT COST	1,779	0	0	54	0	1,834
SERVICE DELIVERY PROJECTS	1,832	0	0	468	0	2,300
SERVICE DELIVERY INDIRECT COST	279	0	0	(159)	0	120
Total Projects	\$ 26,900	\$ (2,773)	\$ 67	\$ 252	\$ 1,558	\$ 26,004

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. Remainder transferred to Closeout Activity Consolidation Project.
SYSTEM EXPANSION TOTAL	\$2,773,093	\$2,752,268	\$20,826	

*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.
SYSTEM EXPANSION TOTAL		\$66,580	

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.
SUBTOTAL: SYSTEM EXPANSION CHANGE	\$(57,202)	

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
			(793118) TLINE SECURE FENCE ENHANCEMENT
			(793132) SOUNDER PA UPGRADE
			(802198) ROOSEVELT DRNGE ASSESS INSPECT
Decreases	(12,070)	Decreases for multiple projects within the program.	
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 (600154) UNION STATION STANDBY GENER
	Increases	6,865	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 (802178) EVERETT SOUNDER ROOF RPLCMNT
	Increases	1,980	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 (793121) MAINTENANCE YARD SCADA VIEWER (793117) SIGNAL MICROPROCESSOR REPLCMT
	Increases	34,992	Increases for multiple projects within the program.
SUBTOTAL: CROSSINGS AND TRAIN CONTROL CHANGE		84,347	
(P793104) GUIDEWAY STRUCTURAL	Decreases	(7,882)	Decreases for multiple projects within the program.
SUBTOTAL: GUIDEWAY STRUCTURAL CHANGE		-7,882	
(P793105) TRACTION POWER	New Projects	20,150	(793129) STRAY CURRENT CATHODIC PROTCTN (793115) OMFC MEZZ OCS ELECT SHOCK EXPO (793119) REMOTE MONITORNG RETURN CURRNT (793122) CLINK AC BREAKER UPGRADES (793142) TRACTION ELECTRIFCTN SYS -HVAC
	Increases	12,777	Increases for multiple projects within the program.
SUBTOTAL: TRACTION POWER CHANGE		32,927	
(P793107) TRACKWAY	New Projects	40,350	(793144) AUTOMATED INSPECTION MACHINE (802183) HOLGATE_LANDER BALLAST XNGS (802190) RAIL RELAY (793110) RAILING EXTENSION
SUBTOTAL: TRACKWAY CHANGE		40,350	
(P793108) COMMUNICATIONS & CONTROLS	Closed Projects	(2,049)	(700676) TACOMA LINK RADIO UPGRADE (700704) LINK RADIO UPGRADE (700748) SM WRKS-OET ECITATION HW REFRE (700821) TACOMA LINK RADIO EXPENSE (700874) SCADA BMS ASSESSMENT EXP (700905) SM WRKS- NVR REFRESH (700906) SM WRKS-CCTV ADDITIONS
	New Projects	136,370	(793109) BEACON HILL EMERG SIGNAGE UPD (793123) LINK EMERG TELEPHONE SYS REPL (793140) OMFC/T RADIO LOG RCDR SRVR REP (802182) PRE-PROD TEST ENV-OT NTWK_SYS (793141) NETWORK MODERNZATN-OPTICAL (802180) FIBER INVESTIGATION & REPLCMT (793111) PROCURE MOBILE LIFT_SCAFFOLDNG
	Increases	950	Increases for multiple projects within the program.
SUBTOTAL: COMMUNICATIONS & CONTROLS CHANGE		135,271	

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.
SUBTOTAL: LIGHT RAIL VEHICLE CHANGE		3,495	
(P794101) NON-REVENUE VEHICLE	Increases	9,000	Increases for multiple projects within the program.
SUBTOTAL: NON-REVENUE VEHICLE CHANGE		9,000	
(P794105) REVENUE BUS	Closed Projects	(8,062)	(73701) REX FLEET REPLACMNT PRGRM -SKC (75701) REX FLEET REPLACMNT PRGRM -PRC
	Increases	1,500	Increases for multiple projects within the program.
	SUBTOTAL: REVENUE BUS CHANGE		(6,562)
(P794103) COMMUTER RAIL VEHICLE	Decreases	(1,462)	Decreases for multiple projects within the program.
SUBTOTAL: COMMUTER RAIL VEHICLE CHANGE		(1,462)	

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.
SUBTOTAL: T-LINK TRAINS AND TRACKWAY CHANGE		3,630	

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 (802200) CBM STRATEGY & TRAINING
	Decreases	(1,168)	Decreases for multiple projects within the program.
	SUBTOTAL: SYSTEM WIDE ASSET SUPPORT CHANGE		7,082
(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 (793131) ADMIN CAMPUS TENANT IMPRV
	Increases	20,649	Increases for multiple projects within the program.
	SUBTOTAL: OPS AND ADM SUPPORT FACILITIES CHANGE		41,269

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.
SUBTOTAL: TRANSIT TECHNOLOGY CHANGE		7,205	

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 (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)	

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.
SUBTOTAL: SDP INDIRECT COST CHANGE		(158,764)	
GRAND TOTAL		\$252,095	

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: +\$17,503,000 to the Environmental Mitigation Monitoring Expense project - \$5,070,000 from the Downtown Redmond Link Extension project - \$4,540,000 from the Federal Way Link Extension project - \$3,888,000 from the Lynnwood Link Extension project - \$3,681,000 from the East Link Extension project - \$181,000 from the Link O&M Facility East project - \$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: - \$23,975,000 to the Hilltop Tacoma Link Extension project - \$5,490,000 to the D-to-M Street project - \$15,670,000 from the Link O&M Facility East project - \$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.
TOTAL		\$1,558,270	

LONG-RANGE FINANCIAL PLAN

The Long-Range Financial Plan section is currently under development and will be published in November prior to the November Board meeting.

Appendices

APPENDIX A: ST3 FINANCIAL POLICIES

Sound Transit 3

Financial

Policies

Adopted June 23, 2016

Sound Transit Financial Policies

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

PURPOSE

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

LEGAL RESPONSIBILITIES

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

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

EQUITY

Definition of Equity

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

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

IMPLEMENTATION POLICY

Subarea Reporting

- 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

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	- Executive team sets strategic direction for the agency based on direction from the Board. - Team of senior managers from across the agency update departmental business plans and identify initiatives to achieve the agency’s strategy. - Executive team reviews business plans and approves initiatives to move forward to budget.
Budget development	
May – Jun	- Managers prepare budget requests for all operating divisions and projects. - Department Executive Directors review and approve their managers’ operating division budget requests. - Portfolio Review Board reviews changes to existing projects and new project requests. - Financial planning and analysis team reviews budget requests and works with departments to finalize budget submissions to the executive team and CEO.
Internal review	
Jul - Aug	- Department Executive Directors present budget and position requests to the CFO for review. - 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. - CEO makes final decisions on proposed budget.
Proposed budget documentation	
Aug-Sep	- Financial Planning & Analysis (FP&A) team develops proposed budget and TIP documents. - Department executives present the Proposed Service Plan to the Rider Experience and Operations Committee who recommends to the Board for approval.
Board review	
Oct - Nov	- CFO presents the proposed budget and TIP to the Finance & Audit Committee and Board. - FP&A team provide budget and financial plan briefings to various Board committees and Community Oversight Panel. - Board holds a public hearing on the budget. - FP&A team prepares any necessary revisions to the proposed budget and brief committee members for their recommendation to the Board for approval.
Budget adoption	
Nov - Mar	- Board adopts the budget (with revisions, if applicable). - FP&A team prepares the adopted budget and TIP publications.

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 Budget	2027 Budget	Budget \$ Change	Budget % 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%
Total Department Budgets	\$ 1,138,902	\$ 1,224,182	\$ 85,280	7.5%

**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
Total Positions	1914	76	1990

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

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.

Monthly Performance Report

July 2026

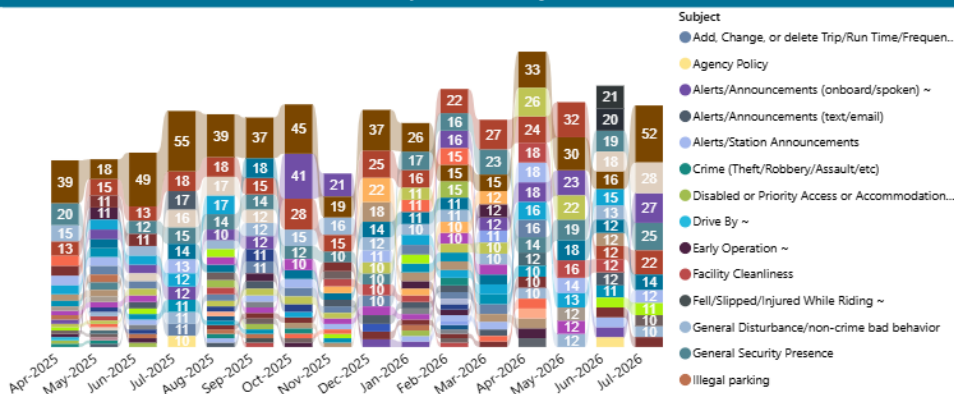


Link

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

- 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.

Monthly Performance Report

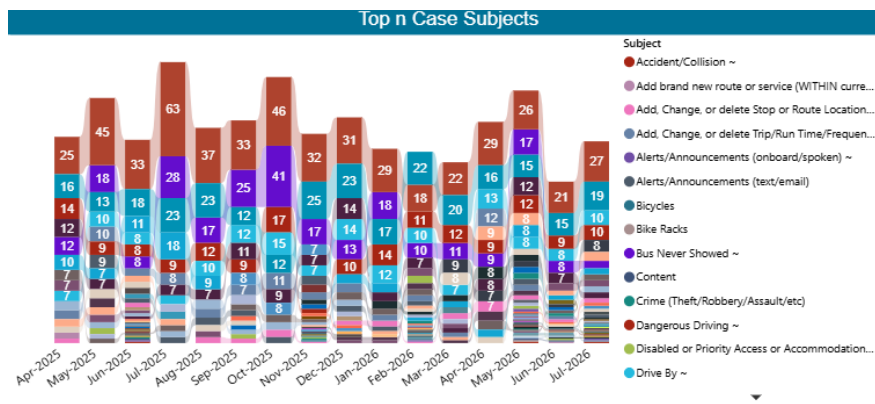
July 2026



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% PT: 72% KCM: 82%	CT: 97.1% PT: 99.5% KCM: 99.5%	CT: 22% PT: 97% KCM: 97%	CT: 12,531 PT: 18,506 KCM: 5,706	CT: 100% PT: 99% KCM: 98%	78%	19.89
Prior Month	CT: 98% PT: 77% KCM: 83%	CT: 98.4% PT: 99.5% KCM: 99.5%	CT: N/A PT: 97% KCM: 96%	CT: N/A PT: 22,955 KCM: 8,364	CT: 100% PT: 99% KCM: 100%	79%	11.78
Current	CT: 97% PT: 77% KCM: 83%	CT: 99.6% PT: 99.2% KCM: 99.3%	CT: N/A PT: 99% KCM: 96%	CT: 6,165 PT: 23,596 KCM: 4,812	CT: 100% PT: 100% KCM: 100%	74%	15.01

- 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.

Monthly Performance Report

July 2026



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% North: 96%	South: 100% North: 100%	N/A	7,924	N/A	59%	16.72
Prior Month	South: 95% North: 98%	South: 99% North: 99%	N/A	15,745	N/A	64%	25.90
Current	South: 96% North: 94%	South: 98% North: 98%	N/A	5,184	N/A	61%	24.45

- 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 ²	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	99.8%	99.8%	87.1%	N/A	98%	39%	3.88

- 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.

² Based on Tacoma Dome Station, which is shared with Sounder.

Monthly Performance Report

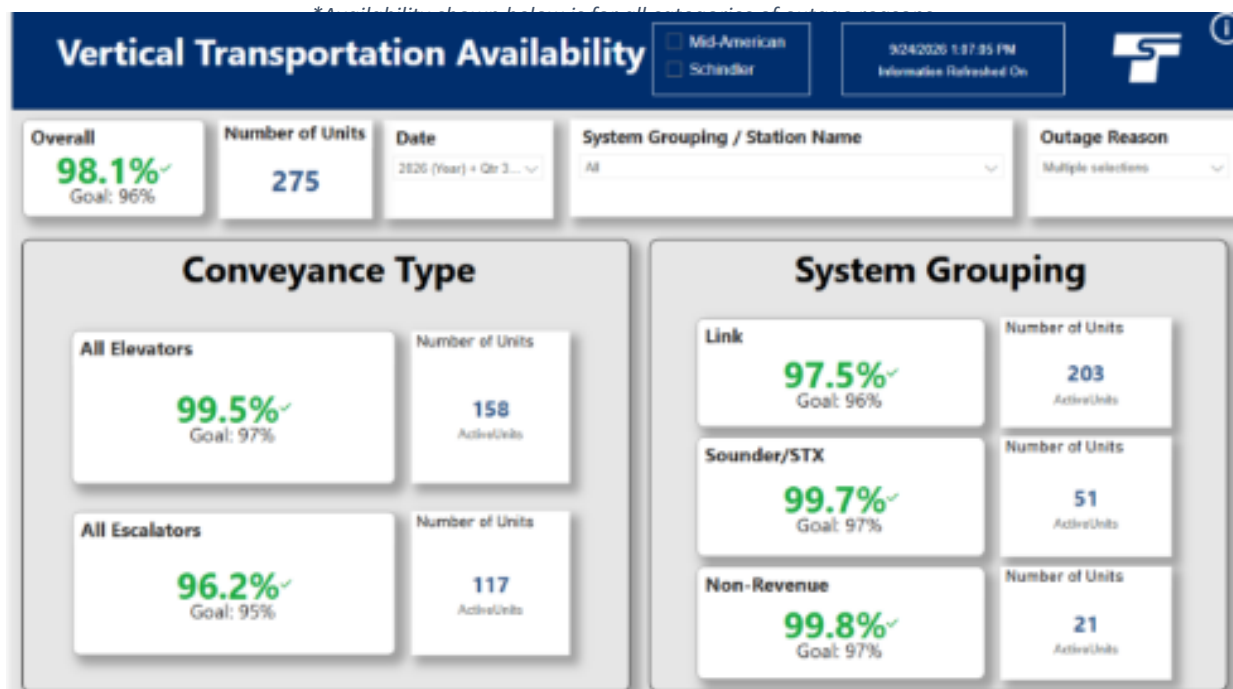
July 2026



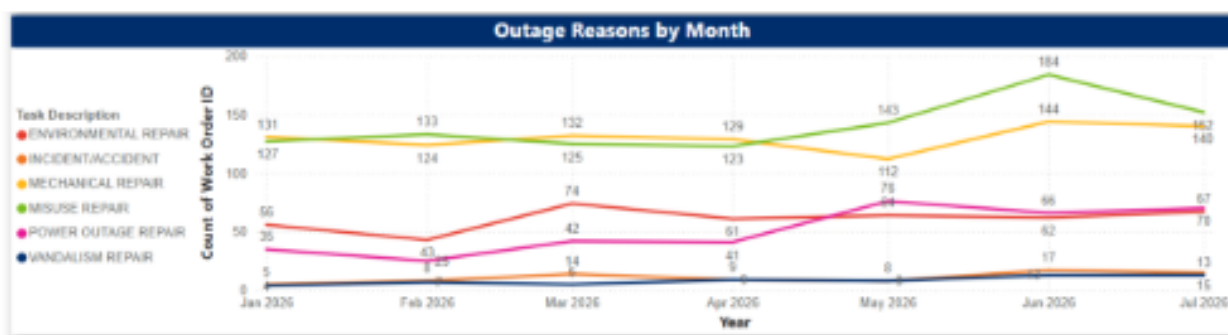
Vertical Transportation

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\$ (In Millions)	Voter Approved	May System Plan Update	Fall 2026
Link			
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
Tacoma Link			
TACOMA COMMUNITY COLLEGE EXT	787	1,059	1,059
Sounder			
SOUNDER SOUTH CAPACITY EXPANSION	1,534	550	550
SOUNDER MAINTENANCE BASE	286	253	253
TDS PARKING AND ACCESS IMPROV	25	20	20
ST Express			
STEX FLEET FOR INTERIM STEX SERVICE	34	34	34
Other Funds Managed within Financial Plan			
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 (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
Total	\$28,902,848	\$32,118,666	\$3,215,818

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

Year	TIP project funding for Service Delivery Projects (YOE\$ in 000s)	Fall 2026 Service Delivery Project Forecast (YOE\$ in 000s)	Difference
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
Total	\$1,070,434	\$2,804,072	\$1,733,638

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 ¹
2028	364,128	Yes	23,173,255	463,465	(99,337)	No ¹
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 ¹
2036	618,569	Yes	31,779,988	635,600	(17,031)	No ¹

¹ 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

System expansion: Link	Driver
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

System expansion: Sounder	Driver
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

System expansion: ST Express	Driver
Bus On Shoulder Project	Location
North Sammamish Park & Ride	Location
Pacific Ave SR 7 Bus Corridor	Location

System expansion: ST Express	Driver
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

System expansion: Stride	Driver
Bus OMF	Service Miles
I-405 BRT Garages	Service Miles
SR 522-NE 145th St BRT	Service Miles
SR-522 BRT Garages	Service Miles

System expansion: Tacoma Link	Driver
Hilltop Tacoma Link Extension	Location
Tacoma Community College Extension	Location

System expansion: Other	Driver
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

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

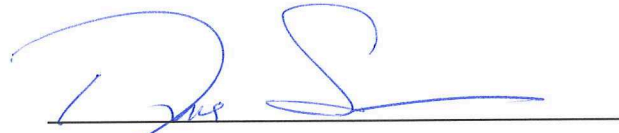
4.3 Resolution No. R2015-32 Asset Management Policy

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).

4

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.

6

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

7

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
Total	\$ 11,475	\$ 2,003	\$ 2,990	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,468

8

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
Total	\$ 11,475	\$ 2,003	\$ 2,990	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,468

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
Subarea Allocation Total	\$ 645,183	\$ 71,095	\$ 56,979	\$ 29,771	\$ 22,583	\$ 16,241	\$ 44,774	\$ 11,331	\$ 897,957

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
Subarea Allocation Total	\$ 645,183	\$ 71,095	\$ 56,979	\$ 29,771	\$ 22,583	\$ 16,241	\$ 44,774	\$ 11,331	\$ 897,957

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
Phases Total	\$ 645,183	\$ 71,095	\$ 56,979	\$ 29,771	\$ 22,583	\$ 16,241	\$ 44,774	\$ 11,331	\$ 897,957

SOUNDER MAINTENANCE BASE

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



Scope

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

Authorized Allocation

Prior Year TIP	\$ 12,968
Change	\$ 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
Total	\$ 11,475	\$ 2,003	\$ 2,990	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,468

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
Total	\$ 11,475	\$ 2,003	\$ 2,990	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,468

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).

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
Total	\$ 11,166	\$ 14,556	\$ 19,332	\$ 14,083	\$ 7,882	\$ 1,127	\$ 0	\$ 0	\$ 68,146

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
Total	\$ 11,166	\$ 14,556	\$ 19,332	\$ 14,083	\$ 7,882	\$ 1,127	\$ 0	\$ 0	\$ 68,146

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).

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
Total	\$ 281,291	\$ 27,947	\$ 2,808	\$ 325	\$ 0	\$ 0	\$ 44,774	\$ 0	\$ 357,145

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
Total	\$ 281,291	\$ 27,947	\$ 2,808	\$ 325	\$ 0	\$ 0	\$ 44,774	\$ 0	\$ 357,145

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
Total	\$ 27,525	\$ 14,525	\$ 10,158	\$ 2,134	\$ 1,071	\$ 0	\$ 0	\$ 0	\$ 55,414

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
Total	\$ 27,525	\$ 14,525	\$ 10,158	\$ 2,134	\$ 1,071	\$ 0	\$ 0	\$ 0	\$ 55,414

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).

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
Total	\$ 7,034	\$ 4,625	\$ 17,095	\$ 12,868	\$ 13,630	\$ 15,114	\$ 0	\$ 0	\$ 70,367

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
Total	\$ 7,034	\$ 4,625	\$ 17,095	\$ 12,868	\$ 13,630	\$ 15,114	\$ 0	\$ 0	\$ 70,367

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).

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).

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
Total	\$ 5,953	\$ 6,727	\$ 4,595	\$ 360	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,636

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
Total	\$ 5,953	\$ 6,727	\$ 4,595	\$ 360	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,636

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).

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
Total	\$ 200,855	\$ 712	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 201,567

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
Total	\$ 200,855	\$ 712	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 201,567

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).

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
Subarea Allocation Total	\$ 14,082,223	\$ 1,408,738	\$ 704,989	\$ 262,943	\$ 257,289	\$ 195,131	\$ 74,181	\$ 207,169	\$ 17,192,662

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
Subarea Allocation Total	\$ 14,082,223	\$ 1,408,738	\$ 704,989	\$ 262,943	\$ 257,289	\$ 195,131	\$ 74,181	\$ 207,169	\$ 17,192,662

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
Phases Total	\$ 14,082,223	\$ 1,408,738	\$ 704,989	\$ 262,943	\$ 257,289	\$ 195,131	\$ 74,181	\$ 207,169	\$ 17,192,662

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).

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
Total	\$ 752,000	\$ 44,048	\$ 12,442	\$ 2,062	\$ 26,322	\$ 0	\$ 0	\$ 0	\$ 836,874

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
Total	\$ 752,000	\$ 44,048	\$ 12,442	\$ 2,062	\$ 26,322	\$ 0	\$ 0	\$ 0	\$ 836,874

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
Total	\$ 15,112	\$ 5,452	\$ 7,203	\$ 5,233	\$ 0	\$ 0	\$ 0	\$ 0	\$ 33,000

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
Total	\$ 15,112	\$ 5,452	\$ 7,203	\$ 5,233	\$ 0	\$ 0	\$ 0	\$ 0	\$ 33,000

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).

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
Total	\$ 232,765	\$ 590,721	\$ 322,554	\$ 171,380	\$ 80,340	\$ 51,690	\$ 27,449	\$ 47,484	\$ 1,524,383

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
Total	\$ 232,765	\$ 590,721	\$ 322,554	\$ 171,380	\$ 80,340	\$ 51,690	\$ 27,449	\$ 47,484	\$ 1,524,383

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).

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
Total	\$ 200,901	\$ 65,227	\$ 23,199	\$ 14,155	\$ 13,710	\$ 0	\$ 50	\$ 0	\$ 317,242

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
Total	\$ 200,901	\$ 65,227	\$ 23,199	\$ 14,155	\$ 13,710	\$ 0	\$ 50	\$ 0	\$ 317,242

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).

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
Total	\$ 149,721	\$ 63,881	\$ 33,628	\$ 10,003	\$ 106	\$ 0	\$ 0	\$ 0	\$ 257,339

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
Total	\$ 149,721	\$ 63,881	\$ 33,628	\$ 10,003	\$ 106	\$ 0	\$ 0	\$ 0	\$ 257,339

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).

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
Total	\$ 352,863	\$ 333,307	\$ 103,185	\$ 29,240	\$ 26,740	\$ 10,879	\$ 18,516	\$ 0	\$ 874,729

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
Total	\$ 352,863	\$ 333,307	\$ 103,185	\$ 29,240	\$ 26,740	\$ 10,879	\$ 18,516	\$ 0	\$ 874,729

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).

Authorized Allocation

Prior Year TIP	\$ 814,020
Change	\$ 16,398
Current Year TIP	\$ 830,418

YOE\$ 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.

YOE\$ 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
Total	\$ 391,156	\$ 208,061	\$ 158,149	\$ 28,054	\$ 25,178	\$ 19,436	\$ 384	\$ 0	\$ 830,418

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
Total	\$ 391,156	\$ 208,061	\$ 158,149	\$ 28,054	\$ 25,178	\$ 19,436	\$ 384	\$ 0	\$ 830,418

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).

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
Total	\$ 24,570	\$ 7,976	\$ 9,002	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,548

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
Total	\$ 24,570	\$ 7,976	\$ 9,002	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 41,548

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
Total	\$ 209,093	\$ 10,110	\$ 6,996	\$ 184	\$ 32	\$ 32	\$ 13,707	\$ 0	\$ 240,155

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
Total	\$ 209,093	\$ 10,110	\$ 6,996	\$ 184	\$ 32	\$ 32	\$ 13,707	\$ 0	\$ 240,155

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
Total	\$ 9,969	\$ 3,413	\$ 1,587	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 14,968

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
Total	\$ 9,969	\$ 3,413	\$ 1,587	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 14,968

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).

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
Total	\$ 14,274	\$ 6,027	\$ 1,287	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,588

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
Total	\$ 14,274	\$ 6,027	\$ 1,287	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,588

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).

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
Total	\$ 1,780,475	\$ 2,034	\$ 933	\$ 380	\$(0)	\$ 0	\$ 0	\$ 22,924	\$ 1,806,748

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
Total	\$ 1,780,475	\$ 2,034	\$ 933	\$ 380	\$(0)	\$ 0	\$ 0	\$ 22,924	\$ 1,806,748

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).

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
Total	\$ 2,736,645	\$ 11,279	\$ 6,476	\$ 170	\$ 170	\$ 11,496	\$ 0	\$ 0	\$ 2,766,236

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
Total	\$ 2,736,645	\$ 11,279	\$ 6,476	\$ 170	\$ 170	\$ 11,496	\$ 0	\$ 0	\$ 2,766,236

FEDERAL WAY LINK EXTENSION

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

LINK



Scope

Plan, design, and construct a 7.8 mile extension of light rail from South 200th Street in SeaTac to Federal Way Transit Center. Stations and garages will be located at Kent-Des Moines Road in Kent, South 272nd Street in Federal Way, and the Federal Way Transit Center. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

Authorized Allocation

Prior Year TIP	\$ 2,451,535
Change	\$ (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
Total	\$ 2,323,127	\$ 19,170	\$ 12,957	\$ 1,501	\$ 500	\$ 83,879	\$ 0	\$ 0	\$ 2,441,134

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
Total	\$ 2,323,127	\$ 19,170	\$ 12,957	\$ 1,501	\$ 500	\$ 83,879	\$ 0	\$ 0	\$ 2,441,134

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).

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
Total	\$ 3,745,449	\$ 26,645	\$ 4,448	\$ 30	\$ 135	\$ 17,719	\$ 14,075	\$ 3,100	\$ 3,811,601

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
Total	\$ 3,745,449	\$ 26,645	\$ 4,448	\$ 30	\$ 135	\$ 17,719	\$ 14,075	\$ 3,100	\$ 3,811,601

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).

Authorized Allocation

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

YOES 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.

YOES 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
Total	\$ 1,144,102	\$ 11,387	\$ 944	\$ 550	\$ 84,056	\$ 0	\$ 0	\$ 133,660	\$ 1,374,700

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
Total	\$ 1,144,102	\$ 11,387	\$ 944	\$ 550	\$ 84,056	\$ 0	\$ 0	\$ 133,660	\$ 1,374,700

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
Total	\$ 300,631	\$ 6,090	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 306,721

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
Subarea Allocation Total	\$ 300,631	\$ 6,090	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 306,721

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
Phases Total	\$ 300,631	\$ 6,090	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 306,721

HILLTOP TACOMA LINK EXTENSION

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



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).

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
Total	\$ 300,631	\$ 6,090	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 306,721

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
Total	\$ 300,631	\$ 6,090	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 306,721

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
Subarea Allocation Total	\$ 86,358	\$ 15,101	\$ 7,051	\$ 6,561	\$ 10,527	\$ 6,509	\$ 55,274	\$ 684	\$ 188,065

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
Subarea Allocation Total	\$ 86,358	\$ 15,101	\$ 7,051	\$ 6,561	\$ 10,527	\$ 6,509	\$ 55,274	\$ 684	\$ 188,065

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
Phases Total	\$ 86,358	\$ 15,101	\$ 7,051	\$ 6,561	\$ 10,527	\$ 6,509	\$ 55,274	\$ 684	\$ 188,065

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
Total	\$ 4,920	\$ 10,051	\$ 51	\$ 51	\$ 51	\$ 0	\$ 0	\$ 684	\$ 15,808

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
Total	\$ 4,920	\$ 10,051	\$ 51	\$ 51	\$ 51	\$ 0	\$ 0	\$ 684	\$ 15,808

RAPIDRIDE C and D

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



Scope
Design and construct transit priority improvements along King County Metro's RapidRide C and D lines that provide service to Ballard and West Seattle to improve speed and reliability in advance of light rail operations. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

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

YOES in 000s

Changes to Authorized Allocation
None.

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).

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
Total	\$ 11,686	\$ 50	\$ 0	\$ 0	\$ 0	\$ 0	\$ 48,764	\$ 0	\$ 60,500

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
Total	\$ 11,686	\$ 50	\$ 0	\$ 0	\$ 0	\$ 0	\$ 48,764	\$ 0	\$ 60,500

ST EXPRESS FLEET EXPANSION

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



Scope
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									
Allocation by 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
Subarea Allocation Total	\$ 1,290,542	\$ 587,370	\$ 297,407	\$ 105,037	\$ 44,441	\$ 42,593	\$ 34,610	\$ 0	\$ 2,402,000

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
Subarea Allocation Total	\$ 1,290,542	\$ 587,370	\$ 297,407	\$ 105,037	\$ 44,441	\$ 42,593	\$ 34,610	\$ 0	\$ 2,402,000

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
Phases Total	\$ 1,290,542	\$ 587,370	\$ 297,407	\$ 105,037	\$ 44,441	\$ 42,593	\$ 34,610	\$ 0	\$ 2,402,000

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).

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
Total	\$ 800,669	\$ 226,989	\$ 151,467	\$ 65,461	\$ 10,742	\$ 14,478	\$ 29,471	\$ 0	\$ 1,299,277

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
Total	\$ 800,669	\$ 226,989	\$ 151,467	\$ 65,461	\$ 10,742	\$ 14,478	\$ 29,471	\$ 0	\$ 1,299,277

SR 522-NE 145th ST BRT

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

STRIDE



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).

Authorized Allocation

Prior Year TIP	\$ 581,500
Change	\$ 34,433
Current Year TIP	\$ 615,933

YOE\$ 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.

YOE\$ 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
Total	\$ 275,414	\$ 172,579	\$ 98,081	\$ 26,469	\$ 28,057	\$ 10,193	\$ 5,139	\$ 0	\$ 615,933

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
Total	\$ 275,414	\$ 172,579	\$ 98,081	\$ 26,469	\$ 28,057	\$ 10,193	\$ 5,139	\$ 0	\$ 615,933

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).

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
Total	\$ 214,458	\$ 187,802	\$ 47,859	\$ 13,107	\$ 5,643	\$ 17,922	\$ 0	\$ 0	\$ 486,790

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
Total	\$ 214,458	\$ 187,802	\$ 47,859	\$ 13,107	\$ 5,643	\$ 17,922	\$ 0	\$ 0	\$ 486,790

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
Total	\$ 257,207	\$ 93,835	\$ 52,731	\$ 32,314	\$ 23,781	\$ 70,213	\$ 169,470	\$ 63,300	\$ 762,852

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
Subarea Allocation Total	\$ 257,207	\$ 93,835	\$ 52,731	\$ 32,314	\$ 23,781	\$ 70,213	\$ 169,470	\$ 63,300	\$ 762,852

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
Phases Total	\$ 257,207	\$ 93,835	\$ 52,731	\$ 32,314	\$ 23,781	\$ 70,213	\$ 169,470	\$ 63,300	\$ 762,852

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).

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
Total	\$ 1,425	\$ 6,100	\$ 2,475	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000

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
Total	\$ 1,425	\$ 6,100	\$ 2,475	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000

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).

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
Total	\$ 16,981	\$ 425	\$ 91	\$ 91	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,588

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
Total	\$ 16,981	\$ 425	\$ 91	\$ 91	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,588

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).

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
Total	\$ 10,066	\$ 1,215	\$ 1,255	\$ 1,255	\$ 1,255	\$ 884	\$ 729	\$ 0	\$ 16,659

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
Total	\$ 10,066	\$ 1,215	\$ 1,255	\$ 1,255	\$ 1,255	\$ 884	\$ 729	\$ 0	\$ 16,659

ENVIRONMENTAL MITIGAT'N MONITR

Project Number: T600025
Managing Department: CDD
Project Type: SYSTEM EXPANSION

MULTI-MODAL



Scope

Monitor and maintain post-construction environmental mitigation including wetland hydrology, plant establishment, bird management and other site features. Duration depends upon permit conditions and may be 10 years or may last for the life of the property. Refer to the Monthly Status Report for information on current status (soundtransit.org/get-to-know-us/documents-reports/system-expansion-monthly-status-report).

Authorized Allocation

Prior Year TIP	\$	1,476
Change	\$	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
Total	\$ 2,745	\$ 1,913	\$ 2,172	\$ 1,858	\$ 1,799	\$ 1,117	\$ 1,078	\$ 6,298	\$ 18,979

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
Total	\$ 2,745	\$ 1,913	\$ 2,172	\$ 1,858	\$ 1,799	\$ 1,117	\$ 1,078	\$ 6,298	\$ 18,979

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).

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
Total	\$ 27,224	\$ 2,550	\$ 11,058	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 40,832

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
Total	\$ 27,224	\$ 2,550	\$ 11,058	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 40,832

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

YOES 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.

YOES 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
Total	\$ 0	\$ 13,000	\$ 10,000	\$ 5,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 28,500

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
Total	\$ 0	\$ 13,000	\$ 10,000	\$ 5,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 28,500

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).

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
Total	\$ 36,202	\$ 3,370	\$ 3,370	\$ 3,370	\$ 3,370	\$ 3,370	\$ 89,087	\$ 0	\$ 142,139

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
Total	\$ 36,202	\$ 3,370	\$ 3,370	\$ 3,370	\$ 3,370	\$ 3,370	\$ 89,087	\$ 0	\$ 142,139

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).

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
Total	\$ 19,531	\$ 7,405	\$ 7,110	\$ 6,760	\$ 4,240	\$ 4,050	\$ 59,651	\$ 0	\$ 108,747

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
Total	\$ 19,531	\$ 7,405	\$ 7,110	\$ 6,760	\$ 4,240	\$ 4,050	\$ 59,651	\$ 0	\$ 108,747

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).

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).

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
Total	\$ 4,730	\$ 1,037	\$ 1,089	\$ 1,143	\$ 1,200	\$ 1,260	\$ 1,323	\$ 13,217	\$ 25,000

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
Total	\$ 4,730	\$ 1,037	\$ 1,089	\$ 1,143	\$ 1,200	\$ 1,260	\$ 1,323	\$ 13,217	\$ 25,000

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).

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
Total	\$ 7,258	\$ 3,725	\$ 4,430	\$ 3,450	\$ 3,170	\$ 3,065	\$ 13,718	\$ 0	\$ 38,815

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
Total	\$ 7,258	\$ 3,725	\$ 4,430	\$ 3,450	\$ 3,170	\$ 3,065	\$ 13,718	\$ 0	\$ 38,815

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).

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
Total	\$ 3,800	\$ 569	\$ 533	\$ 539	\$ 560	\$ 13,344	\$ 0	\$ 0	\$ 19,344

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
Total	\$ 3,800	\$ 569	\$ 533	\$ 539	\$ 560	\$ 13,344	\$ 0	\$ 0	\$ 19,344

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).

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
Total	\$ 62,253	\$ 5,577	\$ 4,065	\$ 4,276	\$ 4,196	\$ 37,828	\$ 0	\$ 43,785	\$ 161,980

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
Total	\$ 62,253	\$ 5,577	\$ 4,065	\$ 4,276	\$ 4,196	\$ 37,828	\$ 0	\$ 43,785	\$ 161,980

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

YOES 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.

YOES 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).

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
Total	\$ 22,494	\$ 4,333	\$ 4,060	\$ 3,508	\$ 3,508	\$ 5,296	\$ 1,979	\$ 0	\$ 45,179

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
Total	\$ 22,494	\$ 4,333	\$ 4,060	\$ 3,508	\$ 3,508	\$ 5,296	\$ 1,979	\$ 0	\$ 45,179

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).

Authorized Allocation		
Prior Year TIP	\$	46,175
Change	\$	0
Current Year TIP	\$	46,175

YOES in 000s

Changes to Authorized Allocation
None.

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

YOES 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).

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
Total	\$ 1,990	\$ 2,403	\$ 327	\$ 0	\$ 115	\$ 0	\$ 0	\$ 0	\$ 4,835

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
Total	\$ 1,990	\$ 2,403	\$ 327	\$ 0	\$ 115	\$ 0	\$ 0	\$ 0	\$ 4,835

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
Total	\$ 857,624	\$ 155,597	\$ 158,264	\$ 163,224	\$ 169,426	\$ 168,651	\$ 161,070	\$ 0	\$ 1,833,856

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
Subarea Allocation Total	\$ 857,624	\$ 155,597	\$ 158,264	\$ 163,224	\$ 169,426	\$ 168,651	\$ 161,070	\$ 0	\$ 1,833,856

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
(96) AGENCY OVERHEAD	\$ 857,624	\$ 155,597	\$ 158,264	\$ 163,224	\$ 169,426	\$ 168,651	\$ 161,070		\$ 1,833,856

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
TOTAL	\$ 129,278	\$ 53,227	\$ 102,854	\$ 84,385	\$ 125,082	\$ 82,014	\$ 102,947	\$ 18,687	\$ 698,473

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
Subarea Allocation Total	\$ 129,278	\$ 53,227	\$ 102,854	\$ 84,385	\$ 125,082	\$ 82,014	\$ 102,947	\$ 18,687	\$ 698,473

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
(PH 01-90) ABOVE THE LINE	\$ 129,278	\$ 53,227	\$ 102,854	\$ 84,385	\$ 125,082	\$ 82,014	\$ 102,947	\$ 18,687	\$ 698,473

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
Total	\$ 30,318	\$ 11,302	\$ 18,288	\$ 14,836	\$ 24,878	\$ 3,335	\$ 40,737	\$ 691	\$ 144,384

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
Total	\$ 30,318	\$ 11,302	\$ 18,288	\$ 14,836	\$ 24,878	\$ 3,335	\$ 40,737	\$ 691	\$ 144,384

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

YOES 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
Total	\$ 13,247	\$ 2,990	\$ 5,390	\$ 2,958	\$ 1,961	\$ 3,500	\$ 0	\$ 0	\$ 30,045

YOES 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
Total	\$ 13,247	\$ 2,990	\$ 5,390	\$ 2,958	\$ 1,961	\$ 3,500	\$ 0	\$ 0	\$ 30,045

YOES in 000s

FACILITY PROPERTY

Program Number: P791105

Portfolio: Facilities



Program Scope

This program supports projects related to keeping in a state of good repair or enhancing assets in the Site/Property and Land asset classes which are general site improvements. This includes, but is not limited to landscaping, bike racks, and parking lots.

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
Total	\$ 30,576	\$ 14,283	\$ 18,447	\$ 8,977	\$ 3,579	\$ 3,268	\$ 1,869	\$ 256	\$ 81,254

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
Total	\$ 30,576	\$ 14,283	\$ 18,447	\$ 8,977	\$ 3,579	\$ 3,268	\$ 1,869	\$ 256	\$ 81,254

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
Total	\$ 9,176	\$ 7,052	\$ 13,086	\$ 6,489	\$ 2,490	\$ 2,006	\$ 32,383	\$ 849	\$ 73,532

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
Total	\$ 9,176	\$ 7,052	\$ 13,086	\$ 6,489	\$ 2,490	\$ 2,006	\$ 32,383	\$ 849	\$ 73,532

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
Total	\$ 7,197	\$ 3,010	\$ 5,261	\$ 1,430	\$ 250	\$ 342	\$ 2,028	\$ 1,030	\$ 20,548

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
Total	\$ 7,197	\$ 3,010	\$ 5,261	\$ 1,430	\$ 250	\$ 342	\$ 2,028	\$ 1,030	\$ 20,548

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
Total	\$ 2,246	\$ 4,642	\$ 15,399	\$ 15,105	\$ 45,712	\$ 29,827	\$ 21,485	\$ 15,862	\$ 150,279

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
Total	\$ 2,246	\$ 4,642	\$ 15,399	\$ 15,105	\$ 45,712	\$ 29,827	\$ 21,485	\$ 15,862	\$ 150,279

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

YOE\$ 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
Total	\$ 751	\$ 1,281	\$ 1,925	\$ 3,625	\$ 3,500	\$ 4,732	\$ 1,581	\$ 0	\$ 17,394

YOE\$ 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
Total	\$ 751	\$ 1,281	\$ 1,925	\$ 3,625	\$ 3,500	\$ 4,732	\$ 1,581	\$ 0	\$ 17,394

YOE\$ 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
Total	\$ 35,767	\$ 8,666	\$ 25,059	\$ 30,965	\$ 42,712	\$ 35,004	\$ 2,863	\$ 0	\$ 181,037

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
Total	\$ 35,767	\$ 8,666	\$ 25,059	\$ 30,965	\$ 42,712	\$ 35,004	\$ 2,863	\$ 0	\$ 181,037

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
TOTAL	\$ 46,825	\$ 45,867	\$ 101,418	\$ 177,990	\$ 90,235	\$ 38,151	\$ 61,581	\$ 0	\$ 562,067

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
Subarea Allocation Total	\$ 46,825	\$ 45,867	\$ 101,418	\$ 177,990	\$ 90,235	\$ 38,151	\$ 61,581	\$ 0	\$ 562,067

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
(PH 01-90) ABOVE THE LINE	\$ 46,825	\$ 45,867	\$ 101,418	\$ 177,990	\$ 90,235	\$ 38,151	\$ 61,581	\$ 0	\$ 562,067

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

YOES 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
Total	\$ 24,784	\$ 22,469	\$ 43,780	\$ 30,337	\$ 52,468	\$ 2,000	\$ 18,898	\$ 0	\$ 194,737

YOES 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
Total	\$ 24,784	\$ 22,469	\$ 43,780	\$ 30,337	\$ 52,468	\$ 2,000	\$ 18,898	\$ 0	\$ 194,737

YOES in 000s

GUIDEWAY STRUCTURAL

Program Number: P793104

Portfolio: INFRASTRUCTURE



Program Scope

This program supports projects related to keeping in a state of good repair or enhancing guideway structural assets, including but not limited to, bridges, tunnels, and right-of-way facilities.

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
Total	\$ 4,776	\$ 2,389	\$ 5,034	\$ 522	\$ 0	\$ 332	\$ 2,690	\$ 0	\$ 15,743

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
Total	\$ 4,776	\$ 2,389	\$ 5,034	\$ 522	\$ 0	\$ 332	\$ 2,690	\$ 0	\$ 15,743

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
Total	\$ 2,696	\$ 4,971	\$ 10,711	\$ 22,445	\$ 24,559	\$ 20,300	\$ 27,000	\$ 0	\$ 112,682

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
Total	\$ 2,696	\$ 4,971	\$ 10,711	\$ 22,445	\$ 24,559	\$ 20,300	\$ 27,000	\$ 0	\$ 112,682

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
Total	\$ 122	\$ 2,595	\$ 10,237	\$ 7,656	\$ 7,240	\$ 15,500	\$ 0	\$ 0	\$ 43,350

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
Total	\$ 122	\$ 2,595	\$ 10,237	\$ 7,656	\$ 7,240	\$ 15,500	\$ 0	\$ 0	\$ 43,350

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
Total	\$ 14,447	\$ 13,444	\$ 31,656	\$ 117,030	\$ 5,967	\$ 19	\$ 12,992	\$ 0	\$ 195,555

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
Total	\$ 14,447	\$ 13,444	\$ 31,656	\$ 117,030	\$ 5,967	\$ 19	\$ 12,992	\$ 0	\$ 195,555

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
TOTAL	\$ 264,518	\$ 33,709	\$ 69,898	\$ 51,374	\$ 60,965	\$ 11,463	\$ 52,115	\$ 0	\$ 544,041

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
Subarea Allocation Total	\$ 264,518	\$ 33,709	\$ 69,898	\$ 51,374	\$ 60,965	\$ 11,463	\$ 52,115	\$ 0	\$ 544,041

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
(PH 01-90) ABOVE THE LINE	\$ 264,518	\$ 33,709	\$ 69,898	\$ 51,374	\$ 60,965	\$ 11,463	\$ 52,115	\$ 0	\$ 544,041

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
Total	\$ 12,936	\$ 4,163	\$ 4,481	\$ 2,342	\$ 1,000	\$ 1,000	\$ 0	\$ 0	\$ 25,923

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
Total	\$ 12,936	\$ 4,163	\$ 4,481	\$ 2,342	\$ 1,000	\$ 1,000	\$ 0	\$ 0	\$ 25,923

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
Total	\$ 33,176	\$ 9,320	\$ 14,601	\$ 14,631	\$ 13,543	\$ 10,463	\$ 41,051	\$ 0	\$ 136,784

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
Total	\$ 33,176	\$ 9,320	\$ 14,601	\$ 14,631	\$ 13,543	\$ 10,463	\$ 41,051	\$ 0	\$ 136,784

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
Total	\$ 47,130	\$ 17,956	\$ 30,670	\$ 21,739	\$ 46,403	\$ 0	\$ 9,261	\$ 0	\$ 173,160

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
Total	\$ 47,130	\$ 17,956	\$ 30,670	\$ 21,739	\$ 46,403	\$ 0	\$ 9,261	\$ 0	\$ 173,160

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
Total	\$ 171,276	\$ 2,269	\$ 20,146	\$ 12,662	\$ 19	\$ 0	\$ 1,802	\$ 0	\$ 208,174

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
Total	\$ 171,276	\$ 2,269	\$ 20,146	\$ 12,662	\$ 19	\$ 0	\$ 1,802	\$ 0	\$ 208,174

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
TOTAL	\$ 17,708	\$ 9,410	\$ 3,678	\$ 2,676	\$ 550	\$ 0	\$ 0	\$ 0	\$ 34,022
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
Subarea Allocation Total	\$ 17,708	\$ 9,410	\$ 3,678	\$ 2,676	\$ 550	\$ 0	\$ 0	\$ 0	\$ 34,022
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
(PH 01-90) ABOVE THE LINE	\$ 17,708	\$ 9,410	\$ 3,678	\$ 2,676	\$ 550	\$ 0	\$ 0	\$ 0	\$ 34,022

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
Total	\$ 17,708	\$ 9,410	\$ 3,678	\$ 2,676	\$ 550	\$ 0	\$ 0	\$ 0	\$ 34,022

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
Total	\$ 17,708	\$ 9,410	\$ 3,678	\$ 2,676	\$ 550	\$ 0	\$ 0	\$ 0	\$ 34,022

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
TOTAL	\$ 30,604	\$ 17,096	\$ 31,426	\$ 17,627	\$ 5,267	\$ 520	\$ 5,662	\$ 0	\$ 108,201

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
Subarea Allocation Total	\$ 30,604	\$ 17,096	\$ 31,426	\$ 17,627	\$ 5,267	\$ 520	\$ 5,662	\$ 0	\$ 108,201

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
(PH 01-90) ABOVE THE LINE	\$ 30,604	\$ 17,096	\$ 31,426	\$ 17,627	\$ 5,267	\$ 520	\$ 5,662	\$ 0	\$ 108,201

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
Total	\$ 20,990	\$ 3,488	\$ 8,753	\$ 9,383	\$ 5,267	\$ 520	\$ 218	\$ 0	\$ 48,619

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
Total	\$ 20,990	\$ 3,488	\$ 8,753	\$ 9,383	\$ 5,267	\$ 520	\$ 218	\$ 0	\$ 48,619

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
Total	\$ 9,613	\$ 13,608	\$ 22,673	\$ 8,244	\$ 0	\$ 0	\$ 5,444	\$ 0	\$ 59,582

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
Total	\$ 9,613	\$ 13,608	\$ 22,673	\$ 8,244	\$ 0	\$ 0	\$ 5,444	\$ 0	\$ 59,582

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
TOTAL	\$ 11,795	\$ 2,017	\$ 3,237	\$ 1,958	\$ 1,674	\$ 875	\$ 702	\$ 0	\$ 22,258

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
Subarea Allocation Total	\$ 11,795	\$ 2,017	\$ 3,237	\$ 1,958	\$ 1,674	\$ 875	\$ 702	\$ 0	\$ 22,258

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
(PH 01-90) ABOVE THE LINE	\$ 11,795	\$ 2,017	\$ 3,237	\$ 1,958	\$ 1,674	\$ 875	\$ 702	\$ 0	\$ 22,258

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
Total	\$ 11,795	\$ 2,017	\$ 3,237	\$ 1,958	\$ 1,674	\$ 875	\$ 702	\$ 0	\$ 22,258

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
Total	\$ 11,795	\$ 2,017	\$ 3,237	\$ 1,958	\$ 1,674	\$ 875	\$ 702	\$ 0	\$ 22,258

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
TOTAL	\$ 136,664	\$ 43,669	\$ 45,427	\$ 27,023	\$ 9,555	\$ 9,888	\$ 14,271	\$ 44,519	\$ 331,016
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
Subarea Allocation Total	\$ 136,664	\$ 43,669	\$ 45,427	\$ 27,023	\$ 9,555	\$ 9,888	\$ 14,271	\$ 44,519	\$ 331,016
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
(PH 01-90) ABOVE THE LINE	\$ 136,664	\$ 43,669	\$ 45,427	\$ 27,023	\$ 9,555	\$ 9,888	\$ 14,271	\$ 44,519	\$ 331,016

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
Total	\$ 55,326	\$ 4,033	\$ 4,292	\$ 864	\$ 0	\$ 0	\$ 0	\$ 0	\$ 64,516

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
Total	\$ 55,326	\$ 4,033	\$ 4,292	\$ 864	\$ 0	\$ 0	\$ 0	\$ 0	\$ 64,516

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
Total	\$ 16,824	\$ 7,369	\$ 9,420	\$ 4,579	\$ 2,636	\$ 2,000	\$ 5,231	\$ 3,031	\$ 51,090

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
Total	\$ 16,824	\$ 7,369	\$ 9,420	\$ 4,579	\$ 2,636	\$ 2,000	\$ 5,231	\$ 3,031	\$ 51,090

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
Total	\$ 6,756	\$ 1,680	\$ 3,086	\$ 2,330	\$ 1,000	\$ 4,752	\$ 0	\$ 0	\$ 19,604

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
Total	\$ 6,756	\$ 1,680	\$ 3,086	\$ 2,330	\$ 1,000	\$ 4,752	\$ 0	\$ 0	\$ 19,604

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

YOE\$ 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
Total	\$ 2,493	\$ 2,085	\$ 1,237	\$ 1,037	\$ 685	\$ 690	\$ 1,080	\$ 36,294	\$ 45,601

YOE\$ 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
Total	\$ 2,493	\$ 2,085	\$ 1,237	\$ 1,037	\$ 685	\$ 690	\$ 1,080	\$ 36,294	\$ 45,601

YOE\$ 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
Total	\$ 692	\$ 121	\$ 26	\$ 26	\$ 0	\$ 0	\$ 0	\$ 0	\$ 865

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
Total	\$ 692	\$ 121	\$ 26	\$ 26	\$ 0	\$ 0	\$ 0	\$ 0	\$ 865

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
Total	\$ 18,459	\$ 20,519	\$ 19,170	\$ 10,775	\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,923

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
Total	\$ 18,459	\$ 20,519	\$ 19,170	\$ 10,775	\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,923

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
Total	\$ 11,880	\$ 5,812	\$ 2,696	\$ 1,612	\$ 0	\$ 0	\$ 0	\$ 0	\$ 22,000

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
Total	\$ 11,880	\$ 5,812	\$ 2,696	\$ 1,612	\$ 0	\$ 0	\$ 0	\$ 0	\$ 22,000

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
Total	\$ 24,233	\$ 2,050	\$ 5,500	\$ 5,800	\$ 5,234	\$ 2,446	\$ 7,960	\$ 5,193	\$ 58,417

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
Total	\$ 24,233	\$ 2,050	\$ 5,500	\$ 5,800	\$ 5,234	\$ 2,446	\$ 7,960	\$ 5,193	\$ 58,417

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
TOTAL	\$ 20,274	\$ 15,865	\$ 16,137	\$ 16,642	\$ 17,275	\$ 17,196	\$ 16,423	\$ 0	\$ 119,811

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
SUBAREA ALLOCATION TOTAL	\$ 20,274	\$ 15,865	\$ 16,137	\$ 16,642	\$ 17,275	\$ 17,196	\$ 16,423	\$ 0	\$ 119,811

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
(96) AGENCY OVERHEAD	\$ 20,274	\$ 15,865	\$ 16,137	\$ 16,642	\$ 17,275	\$ 17,196	\$ 16,423	\$ 0	\$ 119,811

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
	\$7,039,175	\$96,700,000	\$103,739,175

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
	\$2,233,830	\$28,465,000	\$30,698,830

**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
	\$201,712,709	\$300,000,000	\$501,712,709

**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

2016S1 (Parity Bond)			
Year	Interest	Principal	Total Payment
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
	\$227,579,750	\$356,760,000	\$584,339,750

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

2021S1 (Parity Bond)			
Year	Interest	Principal	Total Payment
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
	\$365,946,920	\$797,535,000	\$1,163,481,920

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	-	-	-	-	-	-
Total	\$572,686,354	\$1,443,149,182	\$ 2,015,835,535	\$33,593,035	\$87,163,515	\$120,756,550

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	-	-	-
Total	\$252,440,075	\$615,267,000	\$867,707,075

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
-	-	-
-	-	-
\$299,875,183	\$657,863,164	\$957,738,347

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	-	-	-
Total	\$283,198,974	\$629,472,431	\$912,671,405

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
-	-	-
-	-	-
\$231,644,260	\$520,981,378	\$752,625,637

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	-	-	-
Total	\$90,502,783	\$105,609,288	\$196,112,071

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
\$150,080,751	\$184,564,371	\$334,645,122

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
Total	\$78,697,864	\$93,135,404	\$171,833,268

APPENDIX K: RESOLUTION R2026-11

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
Fully funded projects Tacoma Dome Access Improvements Graham Street Infill Station West Seattle Link (no Avalon Station) Renton Transit Center Parking Garage Tacoma Dome Link Everett Link, phase 1 Ballard Link initial segment (Seattle Center) Everett Link, phase 2 T Line to Tacoma Community College (<i>now 2043</i>)* South Kirkland to Issaquah Link (<i>now 2050</i>)* Link Operations and Maintenance Facility South Link Operations and Maintenance Facility North Sunder Maintenance Base	Ballard Link (Seattle Center to Market Street) Boeing Access Road Infill Station Sunder Additional Trips (remainder) Sunder Extension to DuPont (final design and construction) ST4 Planning/High-Capacity Transit Corridor Studies (remainder)	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 Sunder South Platform Extensions Sunder South Access Improvements ST Express Bus Base (remainder)
Partially funded projects or projects funded through planning and design Ballard Link (through final design) Boeing Access Road Infill Station (through final design) Sunder South Additional Trips (partially funded) Sunder Extension to DuPont (planning phase only) Regional Parking Fund ST Express Bus Base (partially funded) 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.

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

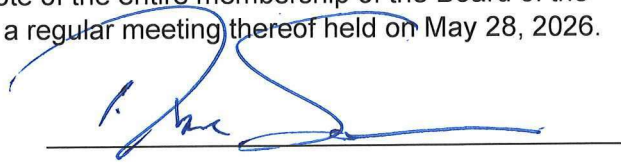
- (a) Certify that the proposed annual expenditures for operations and maintenance, state-of-good repair, and agency administration conform to the projections in the long-range financial plan. This certificate will be supported by a report submitted to the Board with the proposed annual budget and Transit 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.

Construction Not Currently Affordable within Existing Resources
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)

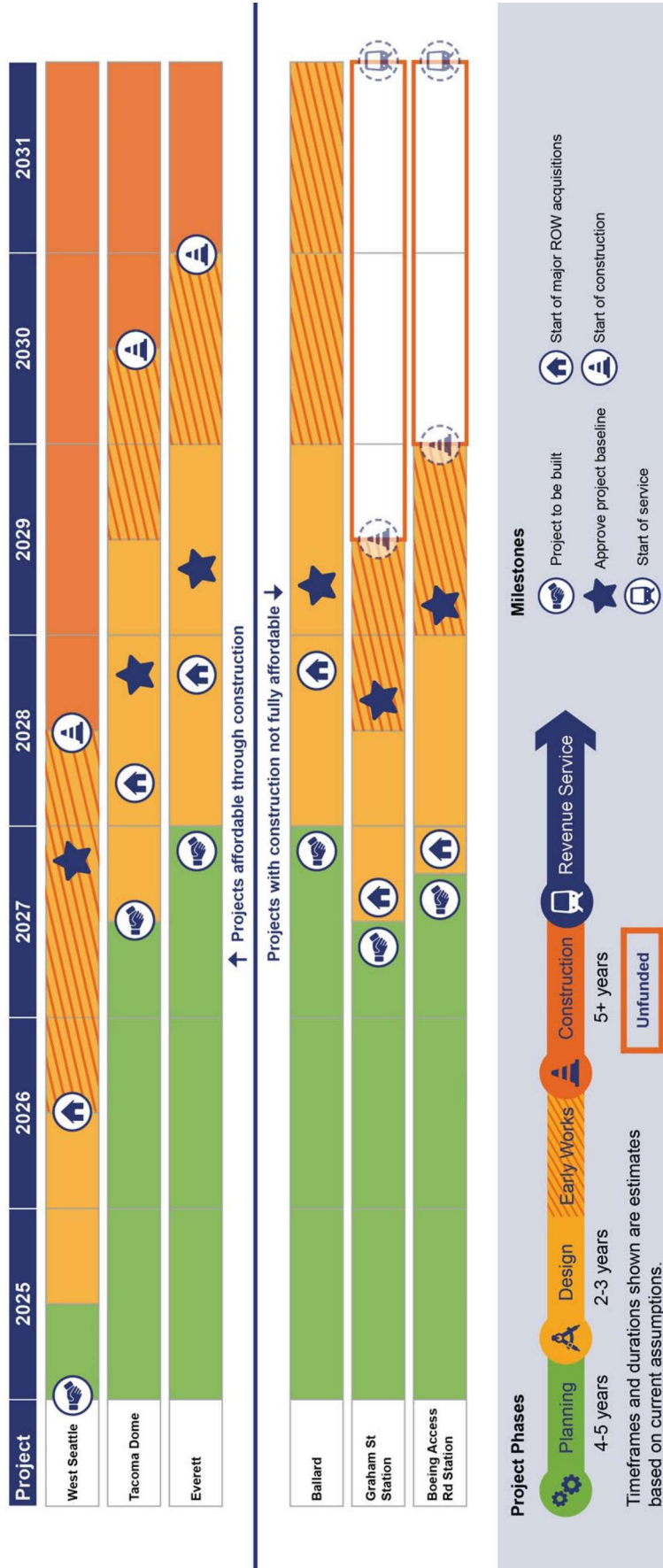
Table 3

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.

Defer Until Resources Identified
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
Sources of Funds							
Tax Revenues							
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
Total Tax Revenues	14,795	37,444	15,523	33,055	22,172	-	122,988
Other Revenue							
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
Total Other Revenue	4,876	13,160	4,587	4,408	4,024	6,918	37,973
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
Total Sources	26,381	65,477	28,378	42,902	25,328	6,915	195,382
Uses of Funds							
System Expansion Expenditures							
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
Total System Expansion Expenditures	13,576	22,947	9,197	18,055	9,532	9,747	83,054
O&M Expenditures							
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
Total O&M Expenditures	5,027	19,002	8,613	9,927	6,886	3,177	52,632
Service Delivery Projects							
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
Total Service Delivery Project Expenditures	1,727	7,527	3,304	3,802	2,398	5,771	24,530
Other Expenditures							
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)	-	-	-	-	-	-	-
Total Uses	26,381	65,477	28,378	42,902	25,328	6,915	195,382

*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

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

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.