

**RESOLUTION NO. R2014-36**
**Proposed 2015 Budget**

| MEETING: | DATE:      | TYPE OF ACTION: | STAFF CONTACT:  |
|----------|------------|-----------------|---|
| Board    | 12/18/2014 | Final Action    | Brian McCartan, Executive Director Finance & Information Technology<br><b>Pete Rogness, Director, Budget and Financial Planning</b> |

**PROPOSED ACTION**

Adopts an annual budget for the period from January 1 through December 31, 2015.

**KEY FEATURES SUMMARY**

- The Proposed 2015 Budget requests funding authorization of \$1.2 billion; \$229.0 million for Service Delivery, \$813.9 million for Project Delivery, and \$169.9 million for Agency Administration (including debt service).
- The Proposed 2015 Budget would be funded by an estimated \$932.9 million in revenue and \$155.0 million in projected unrestricted cash balances at the end of 2014.
- The Proposed 2015 Budget is fully affordable within the agency's existing revenue projections and financial policies.

**BACKGROUND**

The Sound Transit Board adopts Sound Transit's annual budget, which contains the agency's budget for revenue and financing, administrative expenses, transit operations, and capital and other projects. Sound Transit annual budgets are organized by three primary program areas: Service Delivery, Project Delivery, and Agency Administration. Sound Transit's budget and fiscal year runs from January to December.

The Sound Transit Board endorses an annual Transit Improvement Plan (TIP) that provides projected capital and operating expenditures for the construction and operation of the Sound Transit regional high-capacity transit system. The TIP contains information on scope, budget, and risk as well as changes in budget and schedule for all active phases of both capital and operating programs. Also included in the TIP are summary-level six-year forecasts for Service Delivery expenses by mode that reflect detailed service plans in the annual Service Implementation Plan.

The resolution approves the following expenditures for 2015:

- \$229.0 million for service delivery made up of \$4.6 million for Tacoma Link, \$63.3 million for Central Link, \$44.3 million for Sounder and \$116.8 million for ST Express. The resolution authorizes expenditures at the modal level to exceed these levels by up to 2% so long as the total service delivery budget of \$229.0 million is not exceeded.
- \$1.95 million for ORCA Regional costs
- \$107.2 million for staff operations

- \$108.1 million for debt service
- \$813.9 million for the delivery of projects, made up of:
  - System Expansion - \$756.0 million which includes:
    - \$55.7 million for Sounder
    - \$600.6 million for Link
    - \$76.8 million for ST Express projects
    - \$22.9 million Other non-mode specific projects
  - Enhancements - \$31.7 million
  - Rehabilitation and Replacement - \$22.3 million
  - Administrative Projects - \$4.0 million

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

- \$48.4 million for the Capital Replacement Fund
- \$2.0 million for the Emergency/Loss Fund

The resolution also includes estimated revenues of:

- \$651.8 million from Retail Sales and Use Tax
- \$78.5 million from Motor Vehicle Excise and Rental Car Taxes
- \$121.4 million from federal grants
- \$3.9 million from State and Local contributions
- \$58.5 million from farebox revenues
- \$6.9 million in interest earnings
- \$11.8 million in miscellaneous revenues

This resolution also authorizes amendments and cashflow change requests as endorsed and forwarded by the Capital and Operating and Administration Committees and those adopted by the Board through a separate action.

For 2015 budget management, staff will continue providing quarterly briefings to the Audit and Reporting Committee on progress to date.

## FISCAL INFORMATION

There is no action outside of the Board-adopted budget; there are no contingency funds required, no subarea impacts, or funding required from other parties other than what is already assumed in the financial plan. The Proposed 2015 Budget is fully affordable within the agency's existing revenue projections and financial policies.

Sound Transit's Proposed 2015 Budget requests funding authorization totaling \$1,212,820,349 in operating expenditures and capital outlays. The agency's expenses and outlays will be funded by an estimated \$932,876,454 in revenue and other financing sources (on an accrual basis) and by a projected positive cash position in January 2015 of \$155,000,000.

## SMALL BUSINESS/DBE PARTICIPATION

Not applicable to this action.

## EQUAL EMPLOYMENT WORKFORCE PROFILE

Not applicable to this action.

## PUBLIC INVOLVEMENT

The Sound Transit Board reviewed the Proposed 2015 Budget in public session in September, October, and November. On October 23, 2014 a public hearing was held in order to provide an opportunity for testimony from interested members of the public.

## TIME CONSTRAINTS

A one-month delay would postpone adoption of the Proposed 2015 Budget into the 2015 fiscal year.

## PRIOR BOARD/COMMITTEE ACTIONS

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

Resolution No. R2002-08: Adopted revised budget policies and superseded Resolution No. 98-4.

## ENVIRONMENTAL REVIEW

JI 11/24/2014

## LEGAL REVIEW

JW 12/12/2014

**RESOLUTION NO. R2014-36**

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority adopting an annual budget for the period from January 1 through December 31, 2015.

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

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

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

WHEREAS, Sound Transit is successfully building and operating the first phase of the regional transit system plan that was approved by voters in 1996; and

WHEREAS, Sound Transit is implementing the second phase of the regional transit system plan that was approved by voters in 2008; and

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

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

WHEREAS, through Motion No. M2014-28, the Board authorized the payment of shared expenses related to the Interlocal Cooperation Agreement for the Design, Implementation, Operation and Maintenance of the Regional Fare Coordination System, now known as ORCA, based on the annual amount approved by the Sound Transit Board through adoption of the annual budget; and

WHEREAS, the chief executive officer submitted a Proposed 2015 Budget for Board consideration; and

WHEREAS, the Proposed 2015 Budget is consistent with and affordable under Sound Transit Financial Policies as adopted by Resolution No. R2008-10 and is in compliance with the Budget Policies as adopted by Resolution No. R2002-08; and

WHEREAS, in 2010 the Sound Transit Board designated the Capital Committee and the Operations and Administration Committee as permanent committees with specific responsibilities, including reviewing proposed annual budgets and providing recommendations to the Board; and

WHEREAS a public hearing was held on November 6, 2014 to take testimony on the Proposed 2015 Budget; and

WHEREAS, at its December 4, 2014 meeting, the Operations and Administration Committee recommended the Proposed 2015 Service Delivery and Agency Administration budgets and amendments approved by the Committee to the Board; and

WHEREAS, at its December 11, 2014 meeting, the Capital Committee recommended the Proposed 2015 Project Delivery budget and amendments and cash flow changes approved by the Committee to the Board; and

WHEREAS, a two-thirds affirmative vote of the entire membership of the Sound Transit Board is required to adopt the 2015 Budget.

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

Section 1a – Debt Service. Sound Transit is authorized to incur \$73,104,450 in interest expense and fees on debt and \$34,985,000 in principal repayments for a total of \$108,089,450 for debt service on outstanding bonds, or such amounts as are contained in amendments to the 2015 Budget as adopted by the Board.

Section 1b – Agency Administration. Sound Transit is authorized to incur \$107,165,073 in staff operating expenses, \$5,000,000 in cash donations to other governments and \$178,081,154 for depreciation and other non-cash expenses or such amounts as are contained in amendments to the 2015 Budget as adopted by the Board.

Section 1c – Service Delivery. Sound Transit is authorized to incur \$116,784,774 for ST Express service delivery expenses; \$4,608,894 for Tacoma Link operations expenses; \$63,346,682 for Central Link service delivery expenses; \$44,253,525 for Sounder service delivery expenses; or such amounts as are contained in amendments to the 2015 Budget as adopted by the Board. Expenditures against the Service Delivery budgets for Sounder, Central Link, ST Express and Tacoma Link may exceed the levels contained in the Adopted 2015 Budget for that mode by up to 2% provided the total Service Delivery expenses do not exceed the total Board approved budget amount of \$228,993,875, or such amount as is contained in amendments to the 2015 Budget as adopted by the Board. If expenditures for a mode are forecast to exceed the modal budget by more than 2%, the CEO will seek Board adoption of a budget amendment.

Section 1d – Project Delivery. Sound Transit is authorized to incur the following amounts for Project Delivery: \$813,920,576 in project outlays (including allocations) comprised of System Expansion outlays of \$76,838,353 in ST Express, \$55,688,046 in Sounder, \$600,639,463 in Link, and \$22,875,146 for Other related projects for System Expansion; \$31,662,345 for Enhancement projects; \$22,254,163 for Rehabilitation and Replacement projects; and \$3,963,059 in Administrative projects, or such amounts as are contained in amendments to the 2015 Budget as adopted by the Board.

Section 1e – Reserves. Sound Transit is authorized to place in reserve \$46,365,378 for the Capital Replacement Fund; \$2,000,000 for the Emergency/Loss Fund; and \$52,976,152 for the Operations and Maintenance Fund.

Section 1f – Revenues. The 2015 Budget projects the collection of \$932,876,454 in total revenues including \$651,824,613 in Sales and Use Tax and \$78,483,028 in Motor Vehicle Excise

Tax and Rental Car Tax, \$121,419,648 in federal grants, \$3,934,393 in state and local contributions, \$58,461,000 in farebox collections, \$6,952,266 in interest earnings and \$11,801,506 in miscellaneous revenues or such amounts as are contained in amendments to the Proposed 2015 Budget as adopted by the Board.

Section 1g – ORCA. The chief executive officer is authorized incur \$1,949,871 for the regionally shared operation and maintenance costs under the interlocal agreement for the ORCA fare collection system.

Section 2. The budget for the period January 1, 2015 to December 31, 2015 as set forth in Attachment A (Proposed 2015 Budget document) and the approved amendments and cash flow change requests to the Proposed 2015 Budget in Attachment C together constitute the Adopted 2015 Budget as adopted by this Resolution.

Section 3. The Adopted 2015 Budget is not an exclusive authorization of expenses, except as specified in Section 1a – Debt Service and Section 1g - ORCA, as authorization of expenditures must comply with Resolution No. 78-2.

Section 4. The chief executive officer is authorized to conform and reformat the budget document as necessary to uniformly present the information, and to revise the Adopted 2015 Budget to correct nonmaterial errors and to update Appendix C: Subarea Allocations, to be consistent with Board actions.

Section 5. The chief executive officer is authorized to amend the Adopted 2015 Budget to allow for transfers between capital budgets and operating budgets with no net change in overall budgetary level, in order to comply with Generally Accepted Accounting Principles and Governmental Accounting Standards Board pronouncements. Staff will report any such changes to the Board on a quarterly basis.

Section 6. The chief executive officer is authorized to amend the fiscal year budget reflected in the published Adopted 2015 Budget to reflect actual expenditures for 2014, including

shifting of budget authority between 2014 and 2015 for projects anticipated to be completed in 2015, provided the adopted total lifetime budget is not changed.

Section 7. The Proposed 2015 Transit Improvement Plan (Attachment B) is hereby endorsed. Such endorsement does not constitute capital project authorization under Section 8 of Resolution No. 78-2.

Section 8. The chief executive officer is directed to submit the Adopted 2015 Budget and the 2015 Transit Improvement Plan to the Sound Transit Board Chair to ensure any amendments are accurately reflected.

Section 9. The chief executive officer is directed to provide the Board with regular budget reports and such information as may be necessary to compare actual financial performance with the Adopted 2015 Budget and to ensure conformance with the Financial Policies.

Section 10. The Board further authorizes the chief executive officer to take any actions necessary to implement the policies and determinations of the Board pursuant to this Resolution.

ADOPTED by no less than a two-thirds affirmative vote of the entire membership of the Sound Transit Board at a regular meeting thereof held on December 18, 2014.

  
Paul Roberts  
Vice Board Chair

ATTEST:

  
Marcia Walker  
Board Administrator



**Resolution No. R2014-36**  
**Attachment C – Approved Amendments**

**Amendments approved by the Operations and Administration Committee on December 4, 2014**

**Rail Operations Insurance Program – Increased Program Cost**

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Total Amendment: \$172,186

Funding Source: New Appropriation

Description: The Rail Operations Insurance Program (ROIP), which includes heavy rail commuter train operations and light rail operations (Sounder, Tacoma Link, and Central Link). The services also include the overall marketing, placement, negotiation and completion of new and renewal insurance policies, risk control services, and claims administration support services. The costs of this program are distributed by formula to the modes referenced above – Central Link \$106,239, Tacoma Link \$13,775 and Sounder \$52,172 for a total of \$172,186.

Justification: Initial request did not include current ridership projections. New ridership growth was applied to the premium formula, an increase to program cost resulted.

Budget / Schedule Risk: Low/Low

**Transit Operations – Revenue Increase**

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Total Amendment: \$1,601,200

Funding Source: n/a

Description: Sound Transit's updated ridership forecast has impacted revenue projections for 2015. The revised ridership totals increased fare revenue in Link Light Rail by \$568,000, Sounder \$315,000 and in ST Express by \$718,200 for a total increase of \$1,601,200.

Justification: Revenue forecasts reflect the estimates of the Service Implementation Plan (SIP) which is revised annually and published after the proposed budget is presented to the Board.

Budget / Schedule Risk: There is a risk that ridership estimates may fall short and that would affect the total collected revenue for fares.

**Transit Operations – Revenue Decrease**

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Total Amendment: (\$845,000)

Funding Source: n/a

Description: The Proposed 2015 Budget includes \$845,000 for reimbursement of Sounder services for the 2015 US Open at Chambers Bay. The USGA has announced its decision to not use Sounder service for the 2015 US Open.

Justification: Sound Transit will not receive any reimbursements from the USGA in 2015.

Budget / Schedule Risk: N/A.

**Transit Operations – Sounder Operational Cost Decrease**

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Total Amendment: (\$753,383)

Funding Source: n/a

Description: As a result of the USGA decision, Sounder Commuter Rail will not provide services for the U.S.G.A Open at Chambers Bay as presented in the Proposed Budget. The amendment reflects this change by reducing the estimated costs associated with providing services for the event.

Justification: Sound Transit will not provide commuter rail services in support of the US Open golf tournament in 2015.

Budget / Schedule Risk: N/A.

**Agency Administration – Increase Communication and External Affairs Staff Budget**

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Total Amendment: \$115,918

Funding Source: New Appropriation

Description: Funding supports the addition of term-limited resources in support of the Long Range Plan.

Justification: The increased focus on the long range plan and the increased need for community outreach necessitates increased human resources in support of long range plan.

Budget / Schedule Risk: Low/Low.

**Agency Administration – Increase TIFIA Loan Costs Debt Services Budget**

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Total Amendment: \$166,000

Funding Source: Agency Financial Capacity

Description: This budget request will fund the final costs for Sound Transit’s TIFIA Loan application. The original TIFIA budget was \$1,265,000, the final TIFIA loan costs will be \$1,431,000 leaving \$166,000 in additional budget authority needed to complete the loan process.

Justification: Sound Transit is in the final stages of the TIFIA loan application process and failure to pay for the remaining work would jeopardize its successful completion.

Budget / Schedule Risk: Low/Low.

**Amendments approved by the Capital Committee on December 11, 2014**

**#TBD Union Station Remodel – Renovation of Garden Level**

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Total Amendment: \$1,383,286

Funding Source: New Appropriation

Description: Creation of new project to initiate and complete the renovation of the Garden Level of Union Station. The renovation includes converting cubicle space from 8X8 to 6X8 configuration, add 7 enclosed offices, relocate 3 offices, renovation and create a new mail room, new carpet, purchase and install 132 cubicles and install new data cabling in support of the renovation.

Justification: Support of Agency growth beyond anticipated staff projections, several staff divisions are out growing space that had been allocated. Specifically, near-term hiring within the Safety-Quality Assurance Division (as proposed in the 2015 budget process) will require a relocation of that Division to new space. Alternatives to the renovation included leasing space at off-site locations ranged between \$900-970K including the cost to renovate the Garden Level space. All options required a significant investment with only the Garden Level renovation resulting in asset ownership upon completion.

Budget / Schedule Risk: Medium/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Preliminary Engr / Environmental Review | \$0                          | \$10            | \$10                   | \$0                          | \$10            | \$10                   |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$1,373         | \$1,373                | \$0                          | \$1,373         | \$1,373                |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$0</b>                   | <b>\$1,383</b>  | <b>\$1,383</b>         | <b>\$0</b>                   | <b>\$1,383</b>  | <b>\$1,383</b>         |

#700701 ST Express Fleet Replacement – Increased Cost for Vehicle Replacement

Total Amendment: \$4,000,000

Funding Source: New Appropriation

Description: Additional lifetime budget of \$4M is requested to fund the purchase of 4 additional 60 foot artic buses and associated on-board technology at an estimated cost of \$1M a bus.

Justification: This addition funds buses in support of the SR520 overload. SIP had previously incorporated these buses into the overall fleet plan, but through an oversight, the funding for the replacement of the buses had been left off the fleet replacement schedule.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$6                          | \$0             | \$6                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$12,779                     | \$0             | \$12,779               | \$185,263                    | \$4,000         | \$189,263              |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$12,779</b>              | <b>\$0</b>      | <b>\$12,779</b>        | <b>\$185,269</b>             | <b>\$4,000</b>  | <b>\$189,269</b>       |

#400446 South Corridor Alternatives Analysis – Additional Costs to Complete Project

Total Amendment: \$709,710

Funding Source: Reduction of Ballard to Downtown HCT Planning Study

Description: The original scope of work, to identify and evaluate high capacity transit (HCT) options between Federal Way and Tacoma was near completion. Multiple new corridors within the Pierce subarea have been identified as potential additions to the Long-Range Plan. Possible transit improvements along these corridors, along with those initially examined under the SCAP project, may undergo further definition and analysis in 2015 to support future system plan development.

Justification: Request for further study within the Pierce subarea extends the project into 2015 and reduces a project savings recognized in the proposed TIP.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$0                          | \$50            | \$50                   | \$328                        | -\$57           | \$271                  |
| Preliminary Engr / Environmental Review | \$0                          | \$1,019         | \$1,019                | \$2,000                      | \$767           | \$2,767                |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$0</b>                   | <b>\$1,069</b>  | <b>\$1,069</b>         | <b>\$2,328</b>               | <b>\$710</b>    | <b>\$3,038</b>         |

#809101 Ballard to Downtown HCT Planning – Recognize Additional Savings

Total Amendment: (\$767,813)

Funding Source: N/A

Description: This project is the planning study for Ballard to Downtown Seattle High Capacity Transit. The project is projected to close in 2014 and savings is being recognized.

Justification: N/A

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$0                          | \$0             | \$0                    | \$65                         | -\$11           | \$54                   |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$1,871                      | -\$757          | \$1,113                |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$0</b>                   | <b>\$0</b>      | <b>\$0</b>             | <b>\$1,935</b>               | <b>-\$768</b>   | <b>\$1,167</b>         |

#809103 Central and East HCT Study – Recognize Project Savings

Total Amendment: (\$200,000)

Funding Source: N/A

Description: This project is the planning study for Central and East Corridors for High Capacity Transit. The project is projected to close in 2015 and savings is being recognized.

Justification: Estimates to complete the project indicate project savings.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$519                        | \$0             | \$519                  | \$715                        | \$0             | \$715                  |
| Preliminary Engr / Environmental Review | \$1,712                      | -\$100          | \$1,612                | \$4,010                      | -\$200          | \$3,810                |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$2,231</b>               | <b>-\$100</b>   | <b>\$2,131</b>         | <b>\$4,725</b>               | <b>-\$200</b>   | <b>\$4,525</b>         |

#809104 Lynnwood to Everett HCT Study – Recognize Project Savings

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Total Amendment: (\$539,990)

Funding Source: N/A

Description: This project is the planning study for Lynnwood to Everett High Capacity Transit Corridor. The project is projected to close in 2014 and savings is being recognized.

Justification: Estimates to complete the project indicate project savings.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$0                          | \$0             | \$0                    | \$70                         | \$0             | \$70                   |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$2,139                      | -\$540          | \$1,599                |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$0</b>                   | <b>\$0</b>      | <b>\$0</b>             | <b>\$2,210</b>               | <b>-\$540</b>   | <b>\$1,670</b>         |

#809105 South King County HCT Study – Recognize Project Savings

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Total Amendment: (\$100,000)

Funding Source: N/A

Description: This project is the planning study for South King County High Capacity Transit Corridor. The project is projected to close in 2014 and savings is being recognized.

Justification: Estimates to complete the project indicate project savings.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$0                          | \$0             | \$0                    | \$115                        | \$0             | \$115                  |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$2,358                      | -\$100          | \$2,258                |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$0</b>                   | <b>\$0</b>      | <b>\$0</b>             | <b>\$2,474</b>               | <b>-\$100</b>   | <b>\$2,374</b>         |

#809100 ST3 Planning – Recognize Project Savings Transfer

Total Amendment: (\$898,093)

Funding Source: N/A

Description: This project is the long range planning study for future of regional transit system expansion beyond the Sound Move and ST2 Programs.

Justification: reflects surplus of project savings from specific HCT studies.

Budget / Schedule Risk: Low/Low

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$627                        | \$0             | \$627                  | \$5,120                      | \$67            | \$5,188                |
| Preliminary Engr / Environmental Review | \$13,726                     | \$0             | \$13,726               | \$42,907                     | \$831           | \$43,738               |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$14,352</b>              | <b>\$0</b>      | <b>\$14,352</b>        | <b>\$48,027</b>              | <b>\$898</b>    | <b>\$48,925</b>        |

**Projected Cash Flow Change Requests**

**Project 300018 Sumner Station Improvements**

\$(000)

ACTION: Recognition of the delay of Bonney Lake Park and Ride Facility improvements and transfer of budget to support incidental expenses in ROW and labor costs in support of ROW transactions.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$317                        | \$0             | \$317                  | \$757                        | \$5             | \$762                  |
| Preliminary Engr / Environmental Documentation | \$1,286                      | \$0             | \$1,286                | \$2,685                      | \$0             | \$2,685                |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$125                        | \$0             | \$125                  | \$2,907                      | \$5             | \$2,912                |
| Construction                                   | \$0                          | \$113           | \$113                  | \$123                        | -\$10           | \$113                  |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$1,728</b>               | <b>\$113</b>    | <b>\$1,841</b>         | <b>\$6,472</b>               | <b>\$0</b>      | <b>\$6,472</b>         |

**Project 3X510 Sounder South Expanded Service**

\$(000)

ACTION: Phase adjustments to move mitigation funding from Construction Phase to Third Party Phase.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$30                         | \$0             | \$30                   | \$5,650                      | \$0             | \$5,650                |
| Preliminary Engr / Environmental Documentation | \$335                        | \$0             | \$335                  | \$1,007                      | \$0             | \$1,007                |
| Final Design                                   | \$300                        | \$0             | \$300                  | \$400                        | \$0             | \$400                  |
| Third Party                                    | \$7,005                      | -\$7,005        | \$0                    | \$8,005                      | -\$8,005        | \$0                    |
| Row Acquisition and Permits                    | \$74                         | \$0             | \$74                   | \$186,485                    | \$0             | \$186,485              |
| Construction                                   | \$0                          | \$7,005         | \$7,005                | \$421                        | \$8,005         | \$8,426                |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$7,744</b>               | <b>\$0</b>      | <b>\$7,744</b>         | <b>\$201,968</b>             | <b>\$0</b>      | <b>\$201,968</b>       |

**Project 3X135 D ST to M ST Track and Signal**

\$(000)

ACTION: Phase adjustments to allow for project close out.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$60                         | \$0             | \$60                   | \$9,606                      | \$0             | \$9,606                |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$1,733                      | \$1             | \$1,734                |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$18,612                     | \$0             | \$18,612               |
| Third Party                                    | \$9                          | \$0             | \$9                    | \$846                        | \$0             | \$846                  |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$43,629                     | \$0             | \$43,629               |
| Construction                                   | \$355                        | \$4,731         | \$360                  | \$67,545                     | \$8             | \$67,553               |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$6,218                      | \$0             | \$6,218                |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$8,953                      | \$0             | \$8,953                |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$1,119                      | -\$9            | \$1,110                |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$424</b>                 | <b>\$5</b>      | <b>\$429</b>           | <b>\$158,262</b>             | <b>\$0</b>      | <b>\$158,262</b>       |

Project 3X206 Mukilteo South – S Platform

\$(000)

ACTION: Phase adjustments to allow for project close out.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$173                        | \$0             | \$173                  | \$1,128                      | \$0             | \$1,128                |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$158                        | \$0             | \$158                  | \$2,447                      | \$0             | \$2,447                |
| Third Party                                    | \$72                         | \$0             | \$72                   | \$247                        | \$0             | \$247                  |
| Row Acquisition and Permits                    | \$912                        | \$2,125         | \$3,037                | \$3,588                      | \$0             | \$3,588                |
| Construction                                   | \$2,365                      | \$0             | \$2,365                | \$9,040                      | \$0             | \$9,040                |
| Construction Services                          | \$456                        | \$0             | \$456                  | \$1,863                      | \$0             | \$1,863                |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$4,135</b>               | <b>\$2,125</b>  | <b>\$6,260</b>         | <b>\$18,313</b>              | <b>\$0</b>      | <b>\$18,313</b>        |

Project 3X236 Tukwila Station

\$(000)

ACTION: Phase adjustments to allow for project close out.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$161                        | \$0             | \$161                  | \$2,773                      | \$0             | \$2,773                |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$1,101                      | \$0             | \$1,101                |
| Final Design                                   | \$15                         | \$0             | \$15                   | \$4,724                      | \$0             | \$4,724                |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$5                          | \$0             | \$5                    | \$11,009                     | \$0             | \$11,009               |
| Construction                                   | \$0                          | \$500           | \$500                  | \$24,281                     | \$0             | \$24,281               |
| Construction Services                          | \$10                         | \$0             | \$10                   | \$2,081                      | \$0             | \$2,081                |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$191</b>                 | <b>\$500</b>    | <b>\$691</b>           | <b>\$45,969</b>              | <b>\$0</b>      | <b>\$45,969</b>        |

Project 500020 ST Express Mid-day Bus Storage

\$(000)

ACTION: Increase in 2015 budget to recognize the delay in bid submissions and issuance of the notice to proceed.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$49                         | \$0             | \$49                   | \$273                        | \$0             | \$273                  |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$229                        | \$0             | \$229                  |
| Final Design                                   | \$0                          | \$62            | \$62                   | \$455                        | \$0             | \$455                  |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$5             | \$5                    | \$10                         | \$0             | \$10                   |
| Construction                                   | \$326                        | \$1,213         | \$1,539                | \$1,961                      | \$0             | \$1,961                |
| Construction Services                          | \$40                         | \$118           | \$158                  | \$200                        | \$0             | \$200                  |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$415</b>                 | <b>\$1,398</b>  | <b>\$1,813</b>         | <b>\$3,128</b>               | <b>\$0</b>      | <b>\$3,128</b>         |



Project 5X141 85<sup>th</sup> Corridor Kirkland

\$(000)

ACTION: Increase in 2015 budget to recognize the shift of construction activity from 2014 to 2015.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$6                          | \$0             | \$6                    | \$460                        | \$0             | \$460                  |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$1,124                      | \$0             | \$1,124                |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$554                        | \$0             | \$554                  |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$876                        | \$0             | \$876                  |
| Construction                                   | \$0                          | \$854,460       | \$854                  | \$2,575                      | \$0             | \$2,575                |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$6</b>                   | <b>\$854</b>    | <b>\$860</b>           | <b>\$5,590</b>               | <b>\$0</b>      | <b>\$5,590</b>         |

Project 400007 First Hill Street Car

\$(000)

ACTION: Increase in 2015 recognize cash flow shift to 2015 as a result of a delay in vehicle assembly.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$241                        | \$0             | \$241                  | \$3,867                      | \$0             | \$3,867                |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                                    | \$0                          | \$8,109         | \$8,109                | \$128,913                    | \$0             | \$128,913              |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$241</b>                 | <b>\$8,109</b>  | <b>\$8,350</b>         | <b>\$132,780</b>             | <b>\$0</b>      | <b>\$132,780</b>       |

Project 400009 Link Operations and Maintenance Satellite Facility

\$(000)

ACTION: Increase in 2015 to recognize preliminary engineering and Final EIS work from 2014 to 2015.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$1,185                      | \$0             | \$1,185                | \$3,237                      | \$0             | \$3,237                |
| Preliminary Engr / Environmental Documentation | \$3,217                      | \$2,043         | \$5,261                | \$9,982                      | \$0             | \$9,982                |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                                    | \$165                        | \$0             | \$165                  | \$385                        | \$0             | \$385                  |
| Row Acquisition and Permits                    | \$10                         | \$52            | \$62                   | \$23,225                     | \$0             | \$23,225               |
| Construction                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$4,577</b>               | <b>\$2,096</b>  | <b>\$6,673</b>         | <b>\$36,828</b>              | <b>\$0</b>      | <b>\$36,828</b>        |

Project 4X115 Lynnwood Link Ext

\$(000)

ACTION: Decrease 2015 budget as preliminary engineering scheduled in 2015 was completed in 2014.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$3,149                      | \$0             | \$3,149                | \$11,738                     | \$0             | \$11,738               |
| Preliminary Engr / Environmental Documentation | \$13,487                     | -\$1,438        | \$12,049               | \$44,334                     | \$0             | \$44,334               |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                                    | \$350                        | \$251           | \$601                  | \$996                        | \$0             | \$996                  |
| Row Acquisition and Permits                    | \$526                        | \$0             | \$526                  | \$7,050                      | \$0             | \$7,050                |
| Construction                                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$17,513</b>              | <b>-\$1,188</b> | <b>\$16,325</b>        | <b>\$64,119</b>              | <b>\$0</b>      | <b>\$64,119</b>        |

Project 4X3000 Initial Segment

\$(000)

ACTION: Phase adjustments to allow for project close out.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$0                          | \$300           | \$300                  | \$186,430                    | \$300           | \$186,730              |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$33,268                     | \$0             | \$33,268               |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$144,061                    | \$0             | \$144,061              |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$61,101                     | \$0             | \$61,101               |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$205,089                    | \$0             | \$205,089              |
| Construction                                   | \$0                          | \$0             | \$0                    | \$1,210,841                  | -\$300          | \$1,210,541            |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$102,554                    | \$0             | \$102,554              |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$131,799                    | \$0             | \$131,799              |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$16,625                     | \$0             | \$16,625               |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$0</b>                   | <b>\$300</b>    | <b>\$300</b>           | <b>\$2,091,768</b>           | <b>\$0</b>      | <b>\$2,091,768</b>     |

Project 4X600 East Link Ext

\$(000)

ACTION: Phase adjustments move budget from Third Party to Construction Services to accommodate Stipend Agreements.

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$12,366                     | \$0             | \$12,366               | \$68,119                     | \$0             | \$68,119               |
| Preliminary Engr / Environmental Review | \$436                        | \$0             | \$436                  | \$56,594                     | \$0             | \$56,594               |
| Final Design / Specifications           | \$35,299                     | \$0             | \$35,299               | \$232,621                    | \$0             | \$232,621              |
| Third Party                             | \$2,826                      | \$0             | \$2,826                | \$40,605                     | -\$1,300        | \$39,305               |
| ROW Acquisition and Permits             | \$84,056                     | \$0             | \$84,056               | \$365,408                    | \$0             | \$365,408              |
| Construction                            | \$2,912                      | \$0             | \$2,912                | \$24,000                     | \$1,300         | \$25,300               |
| Construction Services                   | \$5,050                      | \$0             | \$5,050                | \$11,000                     | \$0             | \$11,000               |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$142,945</b>             | <b>\$0</b>      | <b>\$142,945</b>       | <b>\$798,347</b>             | <b>\$0</b>      | <b>\$798,347</b>       |

Project 4X620 Overlake Village Bridge

\$(000)

ACTION: Recognizes Resolution 2014-22 which amended the lifetime budget and increases spending in 2015.

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$25                         | \$0             | \$25                   | \$75                         | \$520           | \$595                  |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design / Specifications           | \$500                        | \$0             | \$500                  | \$1,823                      | \$1,798         | \$3,621                |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$332           | \$332                  |
| ROW Acquisition and Permits             | \$0                          | \$638           | \$638                  | \$0                          | \$638           | \$638                  |
| Construction                            | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$525</b>                 | <b>\$638</b>    | <b>\$1,163</b>         | <b>\$1,898</b>               | <b>\$3,288</b>  | <b>\$5,186</b>         |

Project 804100 Transit Oriented Development

\$(000)

ACTION: Recognizes phase adjustments and delay from 2014 to 2015 in ROW and Construction activity in support of activity TOD projects.

| Phase                                   | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|---|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|   | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget | Proposed 2015 Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                   | \$50                         | \$35            | \$85                   | \$88                         | \$46            | \$134                  |
| Preliminary Engr / Environmental Review | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design / Specifications           | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Third Party                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| ROW Acquisition and Permits             | \$610                        | \$185           | \$795                  | \$5,237                      | -\$281          | \$4,956                |
| Construction                            | \$0                          | \$235           | \$235                  | \$276                        | \$235           | \$511                  |
| Construction Services                   | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Testing and Start-up                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                             | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                            | <b>\$660</b>                 | <b>\$455</b>    | <b>\$1,115</b>         | <b>\$5,601</b>               | <b>\$0</b>      | <b>\$5,601</b>         |

Project 700773 C Link HVAC for Traction Power

\$(000)

ACTION: Decrease in 2015 budget to recognize accelerated construction activity in 2014.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$20                         | \$0             | \$20                   | \$100                        | \$0             | \$100                  |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$120                        | \$40            | \$160                  |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                                   | \$516                        | -\$76           | \$440                  | \$1,000                      | \$0             | \$1,000                |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$18                         | \$0             | \$18                   | \$58                         | -\$40           | \$18                   |
| <b>Total</b>                                   | <b>\$554</b>                 | <b>-\$76</b>    | <b>\$478</b>           | <b>\$1,278</b>               | <b>\$0</b>      | <b>\$1,278</b>         |

Project 700774 C Link HVAC – Instrument House/UPS Room

\$(000)

ACTION: Recognizes phase adjustments to recognize ROW purchase in 2015.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$35                         | \$0             | \$35                   | \$85                         | \$0             | \$85                   |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$90                         | \$0             | \$90                   |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$50            | \$50                   | \$0                          | \$50            | \$50                   |
| Construction                                   | \$223                        | -\$50           | \$173                  | \$368                        | -\$50           | \$318                  |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$3                          | \$0             | \$3                    | \$28                         | \$0             | \$28                   |
| <b>Total</b>                                   | <b>\$261</b>                 | <b>\$0</b>      | <b>\$261</b>           | <b>\$571</b>                 | <b>\$0</b>      | <b>\$571</b>           |

Project 700793 Signage Improvements

\$(000)

ACTION: Recognizes carry over or work planned for 2014 but delayed until 2015.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$25                         | \$12            | \$37                   | \$51                         | \$0             | \$51                   |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$48                         | \$25            | \$73                   | \$151                        | -\$56           | \$94                   |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                                   | \$339                        | \$354           | \$693                  | \$627                        | \$101           | \$728                  |
| Construction Services                          | \$28                         | \$30            | \$58                   | \$58                         | \$0             | \$58                   |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$45                         | -\$45           | \$0                    | \$45                         | -\$45           | \$0                    |
| <b>Total</b>                                   | <b>\$485</b>                 | <b>\$376</b>    | <b>\$861</b>           | <b>\$931</b>                 | <b>\$0</b>      | <b>\$931</b>           |

Project 4X360 Beacon Avenue Paving

\$(000)

ACTION: Phase adjustment to allow for project close out.

| Phase  | 2015 Annual Budget           |                 |                        | Lifetime Budget              |                 |                        |
|--|------------------------------|-----------------|------------------------|------------------------------|-----------------|------------------------|
|  | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget | 2015 Proposed Project Budget | Budget Transfer | Revised Project Budget |
| Agency Administration                          | \$0                          | \$0             | \$0                    | \$150                        | \$0             | \$150                  |
| Preliminary Engr / Environmental Documentation | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Final Design                                   | \$0                          | \$0             | \$0                    | \$125                        | \$0             | \$125                  |
| Third Party                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Row Acquisition and Permits                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Construction                                   | \$0                          | \$0             | \$0                    | \$1,520                      | -\$25           | \$1,495                |
| Construction Services                          | \$0                          | \$0             | \$0                    | \$205                        | \$25            | \$230                  |
| Vehicles                                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| System Testing & Startup                       | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| Contingency                                    | \$0                          | \$0             | \$0                    | \$0                          | \$0             | \$0                    |
| <b>Total</b>                                   | <b>\$0</b>                   | <b>\$0</b>      | <b>\$0</b>             | <b>\$2,000</b>               | <b>\$0</b>      | <b>\$2,000</b>         |