2018 Presentation Schedule

- **Proposed 2018 Budget & TIP**
  - Oct 26 – Full Board
  - Nov 2 – O&A Committee
  - Nov 2 – Citizen’s Oversight Panel
  - Nov 9 – Capital Committee
  - Nov – Subarea Briefings

- **Service Implementation Plan**
  - Oct 19 – Citizen’s Oversight Panel
  - Nov 2 – O&A Committee
  - Nov 16 – Full Board

- **Agency Financial Plan**
  - Oct 26 – Full Board
  - Nov 2 – Executive Committee
  - Nov – Subarea Briefings
  - Dec 7 – Executive Committee

- **Committees Recommend/Board Adopts**
  - Dec 7 – O&A Committee
  - Dec 14 – Capital Committee
  - Dec 21 – Full Board

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- **Agency Financial Plan**
  - Oct 26 – Full Board
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- **Committees Recommend/Board Adopts**
  - Dec 7 – O&A Committee
  - Dec 14 – Capital Committee
  - Dec 21 – Full Board
Proposed 2018 Budget - $2.2B

- Operating: $318M
- Capital: $1,731M
- Other: $157M

Yearly breakdown for 2016 to 2024.
Proposed 2018 TIP Capital - $13.7B

$13.7B
Authorized Project Allocation To Date
Proposed Annual 2018 Budget – Key Drivers

- New System Expansion Implementation Plan.
- Construction activity reaching its highest level to date.
- Right-of-way and construction cost increases.
- Customer experience enhancements.
- Link ridership growth.
Proposed 2018 Annual Budget - $2.2B

- Project budgets are $1.7B – primarily Link extensions and Sounder improvements.
- Transit mode operating budgets are $318M driven by higher service levels and increase in number of staff.
- Debt service is $146M.

*Other includes $5M in donations and $6M in tax revenue collection costs.
Proposed 2018 Annual Revenue & Financing - $2.0B

First Full Year of ST3 Revenues for:
- Sales & use tax – 0.5% rate increase effective April 2017.
- MVET – 0.8% rate increase effective March 2017.

Property Tax - $150M:
- Includes increase of 1%.

Budget will require ~$200 million drawdown in agency Cash balances

*Misc. includes investment income, local & state contributions, rental car tax, etc.
2018 Ridership Could Surpass 50M

- Ridership to reach 49.7M, up by 4.3%.
- Link continues to grow with 7.7% increase.
- Sounder up by steady 3.3%.
- ST Express up by 0.5%.
- Tacoma Link up by 3.3%.

Please note % change is from 2017 Ridership Forecast.
Proposed 2018 Operating Budget - $318M

- Operating expenses for transit mode budgets are up 6.0% from 2017 budget.
- Purchased Transportation is $177M, up 8.6% - increases in labor rates, partner agency staff, and Link vehicle hours.
- Security is $25M, up 17.9% - DSTT takeover in 2019.
- Contract maintenance is $35M, up 6.7% - higher share of tunnel costs and aging assets.
Proposed 2018 Project Budget - $1.7B

- Peak of construction activity to date.
- Link - 82% of total 2018 construction spending.
  - East Link $575M.
  - Northgate Link $311M.
  - Federal Way Link $123M.
  - Lynnwood Link $148M.
  - Tacoma Link $20M.
28 New Projects: Budget $42.1M / TIP $516.8M

- Link extensions.
  - Tacoma Dome Link Extension.
- Rider experience.
  - SR522 Bus Rapid Transit.
  - Sounder North Parking/Access.
  - Bus on Shoulder.
  - Digital Ridership Information Program.
  - ORCA Next Generation.
- Programs.
  - Transit System Access.
  - Efficiency and Sustainability.
  - Innovation and Technology.
  - Transit Oriented Development Planning.
28 New Projects - Continued

- Safety & security.
  - Safety Improvements at At-Grade Crossings.
  - Everett Station Security Improvements.
- Facilities
  - LED Lighting Program.
  - Replacement of King St Station Vertical Window Glazing.
- State of good repair and enhancements.
  - Link LRV Overhaul.
  - Maintaining Information Technology and communication systems.
123 New Positions
Proposed from 2017 to 2018:

- 79 to support increasing capital project activities.
- 23 to support growing operations.
- 21 to support growing administrative needs.
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RIDE THE WAVE