

**RESOLUTION NO. R2017-44**
**Proposed 2018 Budget**

MEETING:	DATE:	TYPE OF ACTION:	STAFF CONTACT:
Board	12/21/2017	Final Action	<b>Brian McCartan, Executive Director Finance &amp; Information Technology</b>

**PROPOSED ACTION**

Adopts an annual budget for the period from January 1 through December 31, 2018, and adopts the 2018 Transit Improvement Plan.

**KEY FEATURES SUMMARY**

- The Proposed 2018 Budget requests funding authorization of \$2.2 billion. This request is comprised of:
  - \$461.6 million for Operating budgets (including \$317.5 million for transit modes, \$2.3 million for ORCA expenses, and \$141.7 million in charges to projects);
  - \$1.7 billion for Projects; and
  - \$157.4 million for Other Budgets (including debt service).
- The Proposed 2018 Transit Improvement Plan (TIP) totals \$16.4 billion and provides a long-term forecast of project and transit mode costs, plus reserves set aside for potential future expenditures. It contains \$13.7 billion in authorized project allocations to date that have been approved by the Board in accordance with the Phase Gate process, and six-years of forecasted costs for Transit Modes consistent with the Service Implementation Plan.
- The Proposed 2018 Budget would be funded by an estimated \$2.0 billion in revenues and an estimated \$1.4 billion in unrestricted cash balances projected for the end of 2017. As of November 2017, the agency had an unrestricted cash balance of \$1.3 billion.
- The Proposed 2018 Budget and Proposed 2018 TIP are fully affordable within the agency's existing revenue projections and financial policies.

**BACKGROUND**

The Sound Transit Board adopts the Sound Transit annual budget and the transit improvement plan, which contains the agency's budget for revenue and financing, administrative expenses, transit mode expenses, projects, and debt service. Sound Transit's annual budget and TIP are organized by three primary program areas: Operating Budgets (including transit modes), Project Budgets, and Other Budgets. Sound Transit's annual budget and fiscal year runs from January 1st to December 31st.

The Sound Transit Board adopts the TIP, a cumulative total of authorized project allocations to date for all active projects. The adopted TIP is the proposed TIP and associated revisions adopted by the Board, plus any one-time actions that the budget policy authorizes the CEO to take after the Board adopts the annual budget and TIP resolution. Also included in the TIP for reference are summary-level, six-year forecasts for Transit Mode expenses that reflect the forecasted cost of the detailed service plans contained in the annual Service Implementation Plan.

The resolution approves the following revenues and expenditures for 2018:

Revenues – \$2.0 billion of estimated revenues include:

- \$1,239.2 million from Retail Sales and Use Tax

- \$316.0 million from Motor Vehicle Excise and Rental Car Taxes
- \$150.0 million from Property Tax
- \$173.4 million from federal grants
- \$4.9 million from local and state contributions
- \$93.4 million from passenger fare revenues
- \$19.5 million in interest income
- \$12.4 million in miscellaneous revenues

Operating Budgets - \$461.6 million includes:

- \$317.5 million for transit modes made up of \$5.2 million for Tacoma Link, \$117.1 million for Link Light Rail, \$53.9 million for Sounder Commuter Rail and \$141.3 million for ST Express.
- \$141.7 million for administrative project support costs is distributed and recognized in the Project Budgets.
- \$2.3 million for the regionally shared operation and maintenance costs under for the ORCA fare collection system.

Project Budgets – \$1.7 billion for the delivery of projects:

System Expansion Projects – \$1.5 billion which includes:

- \$1,423.3 million for Link
- \$35.3 million for Sounder
- \$63.5 million for Regional Express
- \$21.0 million for Other

Enhancement Projects – \$58.4 million

State of Good Repair Projects – \$51.0 million

Administrative Projects – \$78.2 million

Other Budgets – \$146.2 million for Debt Service, \$6.1 million for Tax Collection Fees, and \$5.0 million for Donations to Other Governments.

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

- \$76.9 million for an operating reserve equal to two months of operating expenses
- \$5.6 million for the insurance systemwide reserve
- \$5.5 million for the emergency/loss reserve
- \$5.0 million for the systemwide contingency reserve

The resolution also authorizes:

- Revisions and cash flow changes approved by the Capital Committee and the Operations and Administration Committee and those adopted by the Board as part of this action. Approved revisions are shown in Attachment C.
- After the Board adopts the budget, the chief executive officer may take the following one-time actions to produce the final adopted annual budget and adopted TIP documents:
  - Include an executed copy of the annual budget and TIP resolution and a reconciliation of changes between the proposed annual budget and adopted annual budget and between the proposed TIP and adopted TIP;
  - Incorporate budget amendments adopted by the Board after the proposed annual budget and proposed TIP are submitted to the Board for review and before the adopted annual budget and adopted TIP are published;
  - Replace prior year forecasts with prior year actual outlays and expenses;

- Allow unspent operating budgets from the prior year to lapse;
  - Shift annual project budgets between the upcoming fiscal year and the prior year to align annual project budget with expenditures;
  - Move authorized project allocation to date between phases of the same project;
  - Revise the adopted annual budget and adopted TIP documents to correct any nonmaterial errors; and
  - Reformat, as necessary before publishing, the adopted annual budget and adopted TIP documents to uniformly present information.
- Approval of changes to the authorized project allocation to date for 16 projects and the establishment of 30 projects with an authorized project allocation to date increase of \$730.0 million which are included in the proposed 2018 TIP, or as amended by the Board.
  - The chief executive officer provides quarterly reports to the Board that compare actual financial performance to the current adopted annual budget.

#### FISCAL INFORMATION

The Proposed 2018 Budget and Proposed 2018 Transit Improvement Plan are fully affordable within the agency's existing revenue projections and financial policies.

Sound Transit's Proposed Annual 2018 Budget requests funding authorization totaling \$2,205,686,729 in operating expenditures and project costs. The agency's expenses and outlays will be funded by an estimated \$2,008,890,308 in revenue and other financing sources (on an accrual basis) and by a projected positive cash position in January 2018 of \$1,393,306,583. As of November 2017, the agency had an unrestricted cash balance of \$1,329,982,970.

#### SMALL BUSINESS PARTICIPATION

Not applicable to this action.

#### EQUAL EMPLOYMENT WORKFORCE PROFILE

Not applicable to this action.

#### PUBLIC INVOLVEMENT

The Sound Transit Board reviewed the Proposed 2018 Budget and Proposed 2018 Transit Improvement Plan at public meetings that took place in October and November 2017. On November 2, 2017, 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 2018 Budget and Proposed 2018 TIP into the 2018 fiscal year and the agency would have no spending authority beginning January 1, 2018.

## PRIOR BOARD/COMMITTEE ACTIONS

Resolution No. R72-1: Rescinded Resolution 72 and amended 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.

Resolution No. R2016-16: Adopted revised financial policies and superseded Resolution No. R2008-10.

## ENVIRONMENTAL REVIEW

KH 12/15/17

## LEGAL REVIEW

AJP 12/15/17



RESOLUTION NO. R2017-44

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, 2018, and adopting the 2018 Transit Improvement Plan.

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, November 4, 2008, and November 8, 2016, voters approved local funding to implement a regional high-capacity transportation system for the central Puget Sound region; and

WHEREAS, Sound Transit is successfully building and operating the first, second, and third phases of the regional transit system plan that were approved by voters in 1996, 2008, and 2016; 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, the chief executive officer submitted a Proposed 2018 Budget and Proposed 2018 Transit Improvement Plan (TIP) for Board consideration; and

WHEREAS, the Proposed 2018 Budget and Proposed 2018 TIP are consistent with and affordable under Sound Transit Financial Policies as adopted by Resolution No. R2016-16 and complies 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 authorized project allocations to date included in the TIP and providing recommendations to the Board; and

WHEREAS, a public hearing was held on November 2, 2017, to take public testimony on the Proposed 2018 Budget and Proposed 2018 TIP; and

WHEREAS, at its December 7, 2017, meeting, the Operations and Administration Committee adopted Motion No. M2017-147 recommending the Proposed 2018 Operating Budgets (including agency revenues and other financing sources, operating expenses including transit mode budgets, debt service, tax collection fees, donations to other governments, and contributions to reserves) and revisions approved by the Committee to the Board; and

WHEREAS, at its December 14, 2017, meeting, the Capital Committee adopted Motion No. M2017-156 recommending the Proposed 2018 Project Budgets (annual and authorized project allocations to date) and revisions 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 Proposed 2018 Budget and Proposed 2018 TIP with revisions.

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

Section 1a – Revenues. The Proposed 2018 Budget projects the collection of \$2,008,890,308 in total revenues including Sales and Use Tax - \$1,239,238,432, Motor Vehicle Excise Tax and Rental Car Tax - \$315,972,794, Property Tax - \$150,012,859, federal grants - \$173,438,840, local and state contributions - \$4,910,297, passenger fare revenues - \$93,448,744, interest income - \$19,469,273 and miscellaneous revenues - \$12,399,069 and/or such amounts as are contained in revisions to the Proposed 2018 Budget as adopted by the Board.

Section 1b – Operating Budgets. Sound Transit is authorized to incur \$461,567,747 in operating expenses, including \$317,513,062 for transit mode budgets, \$2,337,105 for ORCA expenses, and \$141,717,580 for charges to projects.

- Transit Modes: Sound Transit is authorized to incur \$141,303,915 for ST Express bus expenses; \$5,171,156 for Tacoma Link light rail expenses; \$117,138,146 for Link light rail expenses; \$53,899,846 for Sounder commuter rail expenses; and/or such amounts as are contained in revisions to the Proposed 2017 Budget as adopted by the Board.
- ORCA: The chief executive officer is authorized to incur \$2,337,105 for the regionally shared operation and maintenance costs under the Interlocal Agreement (ILA) for the ORCA fare collection system.
- Charges to projects of \$141,717,580 include direct charges of salaries and benefits for employees that work on projects and allocations of administrative overhead to assets and administrative projects.

Section 1c – Project Budgets. Sound Transit is authorized to incur a total of \$1,730,799,508 for project outlays, comprised of budgets for the following project types: System Expansion – Link \$1,423,300,000; System Expansion – Sounder \$35,287,388; System Expansion – Regional Express \$63,514,567; System Expansion – Other \$21,029,276; Enhancement projects \$58,440,290; State of Good Repair projects \$51,034,609; and Administrative projects \$78,193,378; and/or such amounts as are contained in revisions to the Proposed 2018 Budget as adopted by the Board.

Section 1d – Debt Service. Sound Transit is authorized to incur \$110,667,260 in fixed and variable rate interest and fees on debt and \$35,560,000 in principal repayments for a total of \$146,227,260 for debt service on outstanding bonds, and/or such amounts as are contained in revisions to the Proposed 2018 Budget as adopted by the Board.

Section 1e – Donations to Other Governments. Sound Transit is authorized to incur \$5,000,000 in cash donations to other governments, and/or such amounts as are contained in revisions to the Proposed 2018 Budget as adopted by the Board.

Section 1f – Tax Revenue Collection Fees. Sound Transit is authorized to incur \$6,146,900 in tax revenue collection fees, and/or such amounts as are contained in revisions to the Proposed 2018 Budget as adopted by the Board.

Section 1g – Reserves. Sound Transit is authorized to place in reserve the following amounts: \$76,927,958 for Operations and Maintenance, \$5,625,000 for Insurance Systemwide, \$5,500,000 for Emergency/Loss, and \$5,000,000 for Systemwide Contingency.

Section 2. The Proposed 2018 TIP includes changes in authorized project allocations to date not previously adopted by the Board in the amount of \$730,021,977, including \$212,723,885 for existing projects and \$517,298,092 for new projects. The specific projects impacted are referenced in Attachment D – Changes to Authorized Project Allocations To Date in the Proposed 2018 TIP.

Section 3. The budget for the period January 1, 2018 to December 31, 2018 as set forth in Attachment A (Proposed 2018 Budget) and Attachment B (Proposed 2018 TIP), and the approved revisions to the Proposed 2018 Budget and Proposed 2018 TIP in Attachment C together constitute the Adopted 2018 Budget and Adopted 2018 TIP as adopted by this Resolution.

Section 4. The Adopted 2018 Budget and Adopted 2018 TIP are not an exclusive authorization of expenses or capital outlays, except as specified in Section 1b – ORCA and Section 1d – Debt Service. Authorization of expenditures must comply with Resolution No. 78-2, Sound Transit’s Procurement and Delegation of Authority Policy.

Section 5. After the Board adopts the budget, the chief executive officer may take the following one-time actions to produce the final adopted annual budget and adopted TIP documents:

Section 5a – Include an executed copy of the annual budget and TIP resolution and a reconciliation of changes between the proposed annual budget and adopted annual budget and between the proposed TIP and adopted TIP;

Section 5b – Incorporate budget amendments adopted by the Board after the proposed annual budget and proposed TIP are submitted to the Board for review and before the adopted annual budget and adopted TIP are published;

Section 5c – Replace prior year forecasts with prior year actual outlays and expenses;

Section 5d – Allow unspent operating budgets from the prior year to lapse;

Section 5e – Shift annual project budgets between the upcoming fiscal year and the prior year to align annual project budget with expenditures;

Section 5f – Move authorized project allocation to date between phases of the same project;

Section 5g – Revise the adopted annual budget and adopted TIP documents to correct any nonmaterial errors; and

Section 5h – Reformat, as necessary before publishing, the adopted annual budget and adopted TIP documents to uniformly present information.

Section 6. The chief executive officer may record spending as a capital outlay or operating expenditure to comply with Generally Accepted Accounting Principles and Governmental Accounting Standards Board regulations.

Section 7. The chief executive officer provides quarterly reports to the Board that compare actual financial performance to the current adopted annual budget.


Section 8. 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 21, 2017.



Dave Somers  
Board Chair

ATTEST:



Kathryn Flores  
Board Administrator



**Resolution No. R2017-44  
Attachment C – Approved Amendments**

**Amendments approved by the Operations and Administration Committee on December 7, 2017**

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**O-1 Operating Budget – Executive Department; Office of Small Business Development and Labor Compliance: Increase Annual Operating Budget to Accommodate Additional Scope**

Total Revision: \$850,000

Description: This revision increases the annual operating budget for the Executive Department to provide funding for workforce development and pre-apprentice programs.

Justification:

1. Trades Mentoring Program (\$200,000). Utilize the Mentorship Matters curriculum to provide training to apprentices and mentors.
2. Pre-Apprentice Training Support (\$360,000). Fund pre-apprenticeship programs with a focus on under-represented population groups and for targeted occupations.
3. Support Services (\$205,000). Fund entry core services for program participants including childcare, transportation and needed equipment.
4. Respectful Project Site/Rise Up (\$85,000). Provide training to managers and employees in dealing with conflict arising out of diversity.

**O-2 Revenue and Other Financing Sources Budget – Transportation Infrastructure Finance and Innovation Act (TIFIA) Proceeds: First Drawdown for Northgate Link Extension**

Total Revision: \$56,605,824 (proceeds)

Description: This revision increases the annual budget for Revenues and Other Financing Sources as a result of the first TIFIA loan drawdown.

Justification: Sound Transit entered into the Northgate TIFIA loan of \$615.3 million at a rate of 3.13% on December 22, 2016, the first loan executed under the Master Credit Agreement with TIFIA. All parties (ST, TIFIA, and FTA) have agreed to an initial drawdown in 2018 to streamline the process. The drawdown amount is made up of qualifying invoices.

**Amendments approved by the Capital Committee on December 14, 2017**

**C-1 #4X630 Downtown Redmond Link Extension – Increase Authorized Project Allocation to Date and Annual Project Budget for Right of Way Phase**

TIP Revision: \$86,020,000

Annual Project Budget Revision: \$85,991,000

Description: This revision authorizes the full project allocation and increases the annual budget for the Right-of-Way Phase of the project. The additional budget will fund the acquisition of properties needed to construct the project.

Justification: Timely acquisition of the identified right-of-way properties is necessary to meet critical project milestones, including the procurement of a design-build contractor. The overall project budget and schedule risks are high due to escalating land values and other current economic factors.

Budget/Schedule Risk: High/High

Phase	Annual Project Budget			Authorized Project Allocation to Date		
	Proposed 2018 Annual Project Budget	Budget Revision	Revised 2018 Annual Project Budget	Authorized Project Allocation to Date (Current)	Allocation Change	Authorized Project Allocation to Date (New)
Agency Administration	\$3,118		\$3,118	\$5,306		\$5,306
Preliminary Engineering	8,700		8,700	21,500		21,500
Final Design						
Third Party Agreements	1,250		1,250	2,500		2,500
Right of Way	55,040	85,991	141,031	61,050	86,020	147,070
Construction						
Construction Services	700		700	1,650		1,650
Vehicles						
Contingency						
<b>Total</b>	<b>\$68,808</b>	<b>\$85,991</b>	<b>\$154,799</b>	<b>\$92,006</b>	<b>\$86,020</b>	<b>\$178,026</b>

**C-2 #4X115 Lynnwood Link Extension – Increase Authorized Project Allocation to Date and Annual Project Budget for Right of Way Phase**

TIP Revision: \$111,881,500

Annual Project Budget Revision: \$103,653,968

Description: This revision authorizes an increase to the project allocation and increases the annual project budget for the Right of Way Phase of the project. The additional budget will fund the acquisition of properties needed to construct the project.

Justification: Timely acquisition of the identified right-of-way properties is necessary to meet critical project milestones, including preparation of the project baseline. With the project in final design and appraisals for all targeted properties complete, there is a high level of confidence that all right of way acquisitions can be completed with this funding. The overall project budget and schedule risks remain high due to price escalation, labor shortages and FTA requirements for New Starts grant application process.

Budget/Schedule Risk: High/High

Phase	Annual Project Budget			Authorized Project Allocation to Date		
	Proposed 2018 Annual Project Budget	Budget Revision	Revised 2018 Annual Project Budget	Authorized Project Allocation to Date (Current)	Allocation Change	Authorized Project Allocation to Date (New)
Agency Administration	\$10,960		\$10,960	\$88,305		\$88,305
Preliminary Engineering				42,000		42,000
Final Design	29,906		29,906	111,453		111,453
Third Party Agreements	7,403		7,403	17,400		17,400
Right of Way	38,225	103,654	141,879	123,779	111,882	235,660
Construction	34,000		34,000	67,595		67,595
Construction Services	27,532		27,532	104,925		104,925
Vehicles						
Contingency						
<b>Total</b>	<b>\$148,026</b>	<b>\$103,654</b>	<b>\$251,680</b>	<b>\$555,457</b>	<b>\$111,882</b>	<b>\$667,338</b>

**C-3 #700686 Secure Radio – Increase Authorized Project Allocation to Date and Annual Project Budget to Accommodate an Addition to Project Scope**

TIP Revision: \$662,138

Annual Project Budget Revision: \$450,000

Description: This revision authorizes an increase to the project allocation to date and annual project budget to procure a redundant 800Mhz radio system.

Justification: This procurement increases functionality, range and provides redundancy to Sound Transit communications systems currently provided by King County. A federal Homeland Security Grant has been secured that will fully reimburse the radio system costs.

Budget/Schedule Risk: Low/Low

Phase	Annual Project Budget			Authorized Project Allocation to Date		
	Proposed 2018 Annual Project Budget	Budget Revision	Revised 2018 Annual Project Budget	Authorized Project Allocation to Date (Current)	Allocation Change	Authorized Project Allocation to Date (New)
Agency Administration	\$	\$	\$	\$	\$	\$
Preliminary Engineering						
Final Design						
Third Party Agreements						
Right of Way						
Construction	293	450	743	293	662	955
Construction Services						
Vehicles						
Contingency						
<b>Total</b>	<b>\$293</b>	<b>\$450</b>	<b>\$743</b>	<b>\$293</b>	<b>\$662</b>	<b>\$955</b>





**Resolution No. R2017-44  
Attachment D – Changes to Authorized Project Allocation to Date in Transit  
Improvement Plan**

Adoption of the Proposed 2018 Transit Improvement Plan will approve the changes to the authorized project allocation to date for the following projects:

	2017 TIP	\$ Change	2018 TIP
<b>Existing Projects</b>			
Lynnwood Link Extension	\$488,361,000	\$67,095,000	\$555,456,000
Downtown Redmond Link Ext	28,617,000	63,389,000	85,991,000
Tacoma Trestle Track & Signal	161,065,000	(48,000)	161,017,000
Souder South Expanded Service	201,967,962	3,600,000	205,567,962
Kent Station Access improvements	831,000	3,327,000	4,158,000
Auburn Station Access Improvements	831,000	3,327,000	4,158,000
Souder Fleet Expansion	49,530,000	17,670,000	67,200,000
I-405 Bus Rapid Transit	45,650,000	42,403,000	88,053,000
Fare Administration	13,805,944	(8,364,466)	5,441,478
Research and Business Development Program	1,508,240	(365,500)	1,142,740
Downtown Seattle Transit Tunnel Mitigation	2,334,000	10,000,000	12,334,000
Non-Revenue Support Vehicles	2,129,810	2,398,285	4,528,095
Tacoma Dome Station	413,616	3,139,000	3,552,616
Link Access Control Card Upgrade	1,114,000	1,150,000	2,264,000
Information Technology Program	32,235,337	2,900,193	35,135,530
Small Works Program	11,307,734	1,103,373	12,411,107
<b>Subtotal Existing Projects</b>	<b>\$1,041,701,643</b>	<b>\$212,723,885</b>	<b>\$1,254,425,528</b>
<b>New Projects</b>			
Tacoma Dome Link Extension	-	\$125,673,000	\$125,673,000
Souder North Parking/Access	-	2,511,000	2,511,000
SR 522 Bus Rapid Transit	-	18,556,000	18,556,000
Bus on Shoulder	-	3,878,000	3,878,000
Transit System Access Program	-	142,139,000	142,139,000
Innovation and Technology Program	-	106,604,000	106,604,000
Efficiency and Sustainability Program	-	25,000,000	25,000,000
Transit Oriented Development Planning Program	-	30,171,000	30,171,000
NG ORCA	-	31,500,000	31,500,000
Digital Passenger Information System	-	1,617,150	1,617,150
Tacoma Link Radio Upgrade	-	748,374	748,374
Everett Station Security Improvements	-	289,000	289,000
Security Radio Project	-	292,655	292,655
SOC Video Monitoring Improvements	-	188,000	188,000
LED Lighting Program	-	1,500,000	1,500,000
Pierce Transit – Global Positioning System Repeater	-	1,662,000	1,662,000
Community Transit – On Board Communication Upgrade	-	2,080,000	2,080,000

OMF – Link Control Center (LCC) Upgrades	-	400,000	400,000
OMF – Expanded Parking	-	621,000	621,000
OMF – Renovations	-	5,325,000	5,325,000
Bike Parking Program	-	640,000	640,000
Link Light Rail – Wireless Communications Upgrade	-	155,514	155,514
Tacoma Link HVAC/Building Upgrade	-	400,000	400,000
Link SCADA Support	-	250,000	250,000
King Street Station Vertical Window Glazing	-	767,000	767,000
Othello Traction Power Sub-Station Parking	-	378,899	378,899
Safety Oversight Approval Program (SOAP)	-	200,000	200,000
SODO/Martin Luther King Blvd Hazard Mitigation	-	3,136,050	3,136,050
Link LRV Overhaul	-	10,115,000	10,115,000
Link Operating Technology Upgrades	-	500,000	500,000
<b>Subtotal New Projects</b>	-	<b>\$517,298,092</b>	<b>\$517,298,092</b>
<b>Total</b>	<b>\$1,041,701,643</b>	<b>\$730,021,977</b>	<b>\$1,771,723,620</b>