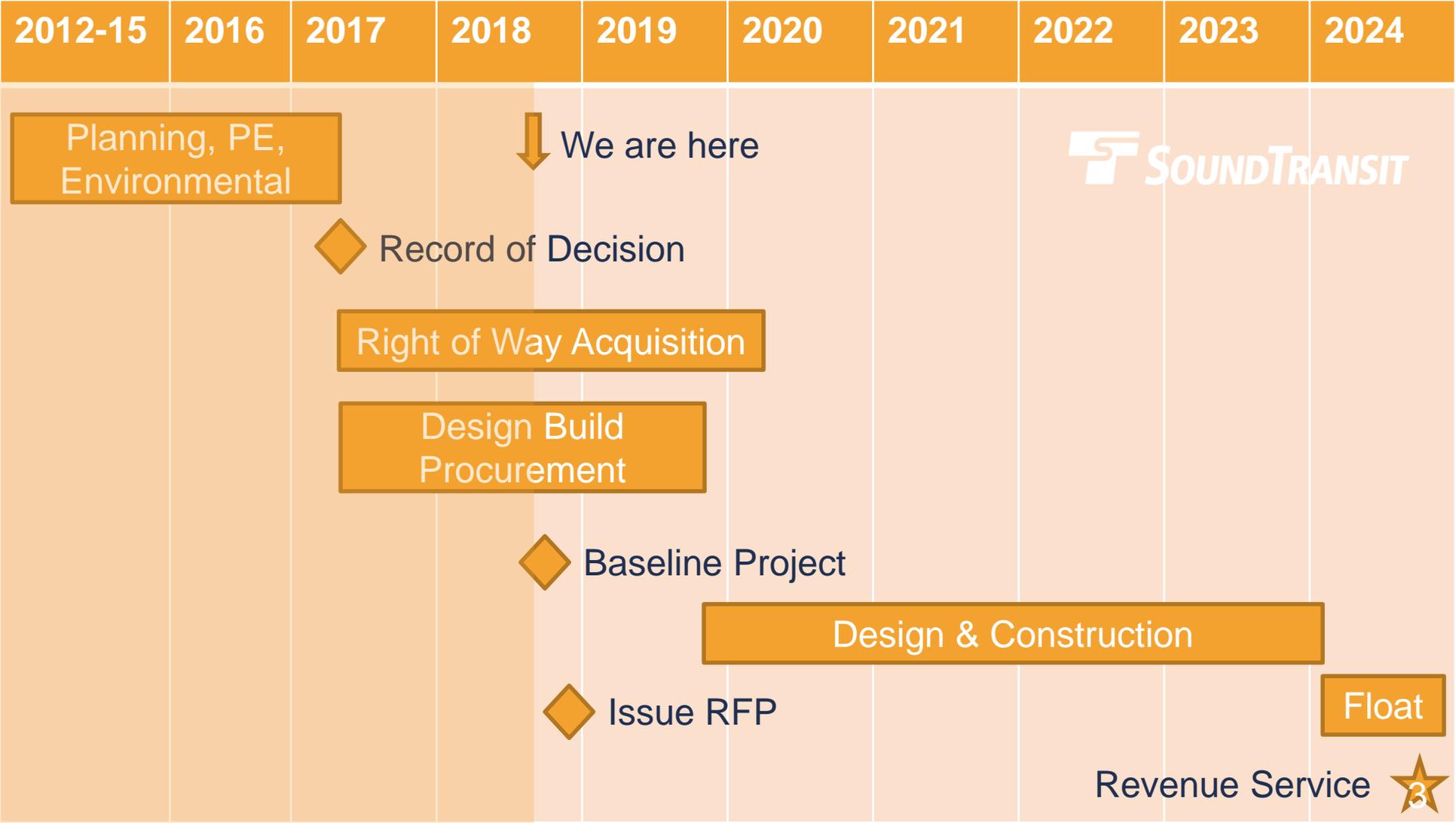




# *Federal Way Link Extension Project Budget & Schedule Baseline*

*Board of Directors | August, 2018*





A photograph of a man in a brown sweater and scarf standing on a train platform. The train is white with "SOUND TRANSIT" written on the side. The image has a blue overlay with white text.

# *Project Readiness*

- All Property Acquisitions Board Approved
- Design Build Request for Proposal Complete
- Design Build Proposer Teams Shortlisted
- Updated Schedule and Cost Estimate Complete
- Collaborative Risk Assessment with FTA Complete

# Today's Action



## 1. Baseline the Federal Way Link Extension Project



Scope



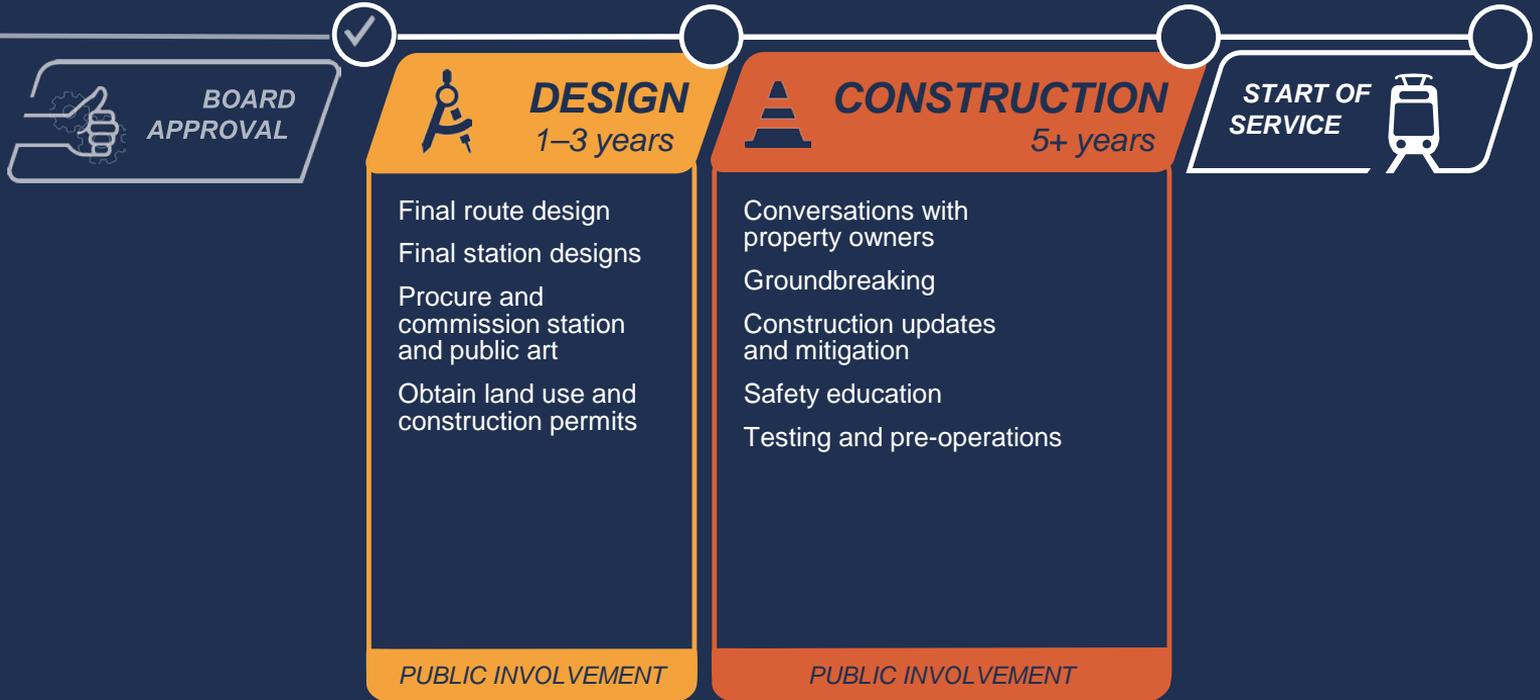
Schedule



Budget

## 2. Reduce the 2018 annual project budget

# Single Design Build Contract



# *Proposed Baseline Schedule*

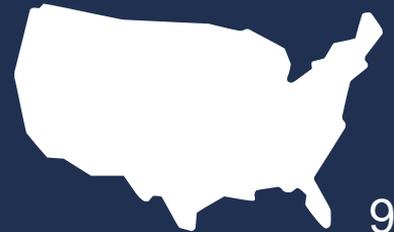
<b>Key Schedule Milestones</b>	<b>Date</b>
Baseline Project	Q3 2018
NTP to Design Build Contractor	Q3 2019
ROW Acquisitions Complete	Q1 2020
50% Design/Construction Complete	Q4 2021
Design Build Contractor Substantial Completion	Q4 2023
<b>Revenue Service</b>	<b>Q4 2024</b>

# *Proposed Baseline Budget*

<b>Budget Phase</b>	<b>Baseline Budget (YOES)</b>
Administration	\$96,520,000
Preliminary Engineering	\$43,669,000
Final Design	\$3,085,000
Construction Services	\$107,006,000
Third Parties	\$27,741,000
Construction	\$1,831,949,000
Right of Way	\$341,565,000
<b>Federal Way Project Total</b>	<b>\$2,451,535,000</b>

# *Federal Partnership*

- Pursuing a Full Funding Grant Agreement
- Grant would be 25% of proposed project budget
- Mitigating uncertainty at Federal level



# Risk Assessment Results

## COST

*Risk Model 85% Confident Project Cost at or below \$2.451B*

## SCHEDULE

*Risk Model 85% Confident Revenue Service at or ahead of Q4 2024*

Link

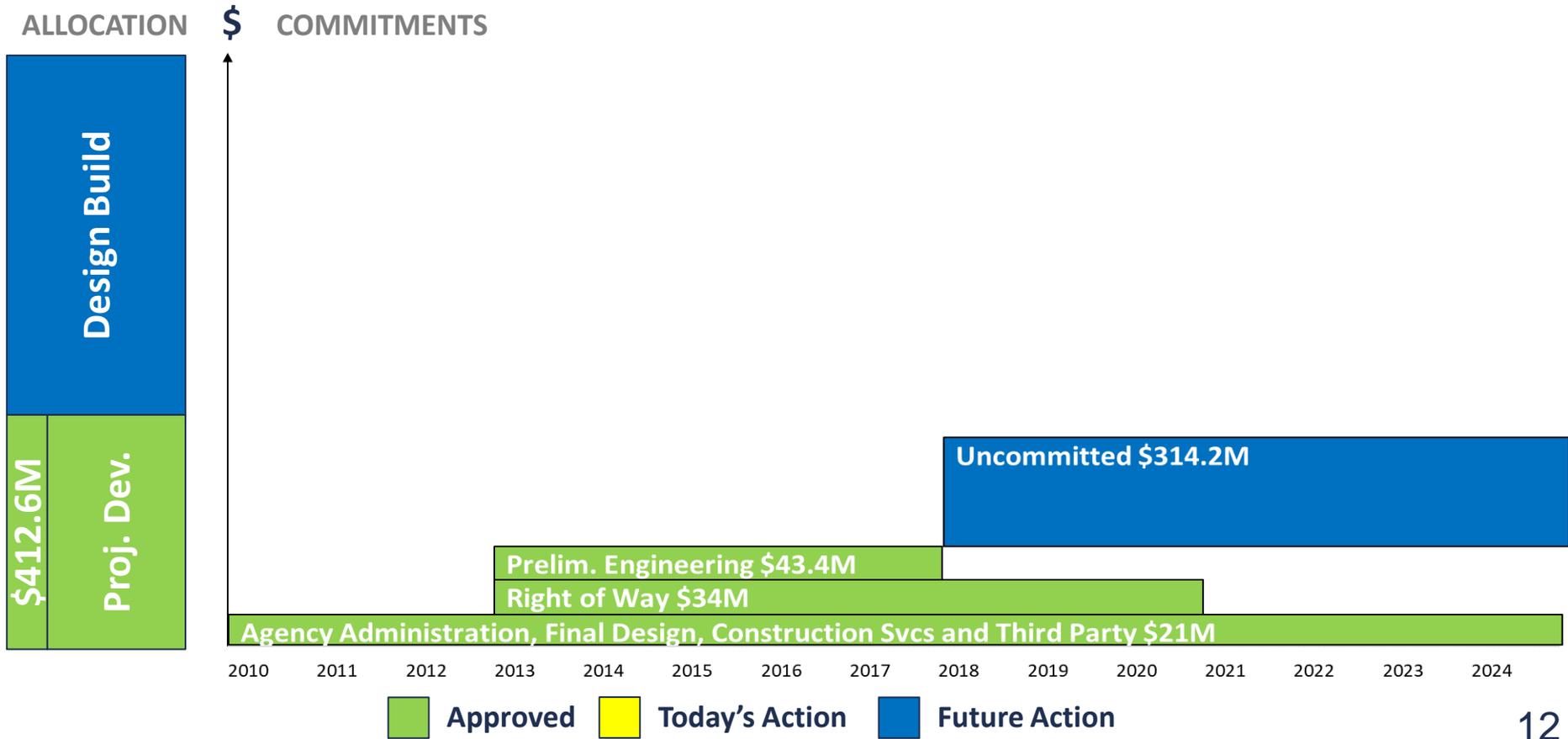




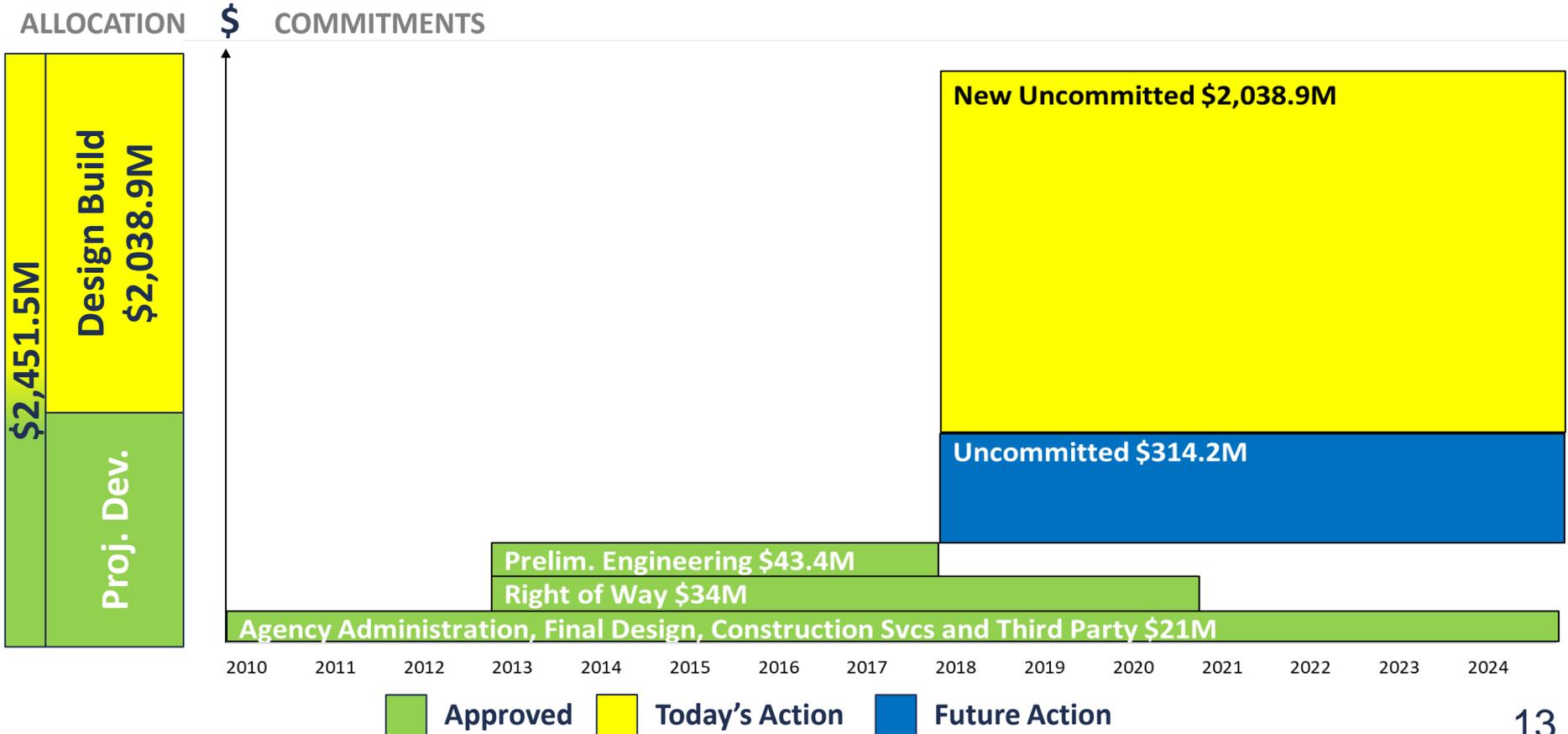
# Top Risks

- Construction Market Conditions
- Property Acquisition and Relocation Costs
- Uncertainty at Federal Level
- Timely 3<sup>rd</sup> Party Approvals
- Differing Site Conditions

# FEDERAL WAY LINK EXTENSION: Project Allocation to Date \$412.6M



# FEDERAL WAY LINK EXTENSION: Board Approves Baseline \$2,451.5M



# 2018 Annual Project Budget Revision

(in thousands)	Annual Project Budget		
Project Phase	Adopted 2018 Annual Project Budget	Budget Revision	Revised 2018 Annual Project Budget
Administration	\$3,804	\$2,914	\$6,718
Preliminary Engineering	\$3,000	\$348	\$3,348
Final Design	\$700	\$279	\$979
Construction Services	\$4,660	(\$442)	\$4,218
Third Parties	\$2,240	\$161	\$2,401
Construction	\$2,000	(\$1,729)	\$271
Vehicles	\$0	\$0	\$0
Right of Way	\$100,129	(\$54,144)	\$45,985
<b>Total</b>	<b>\$116,533</b>	<b>(\$52,612)</b>	<b>\$63,921</b>

# Next Steps



[soundtransit.org/system](https://soundtransit.org/system) 

