

2022 Proposed Budget

Executive Committee

12/09/21



Why we are here

Request that the Committee:

Recommend the portions of the proposed 2022 budget and Transit Improvement Plan (TIP) under purview to advance to the Finance and Audit Committee.

- System Expansion – Other (i.e. systemwide projects)
- Debt Service and Other

Annual budget for system expansion – other

2022 proposed annual budget	In \$Million
System Expansion – Other	\$47.2

- **Transit System Access (\$12.6M):** Continued implementation of awarded projects by third parties. More than 20 System Access fund supported projects will be underway in 2022
- **Next Generation ORCA (\$9.8M):** Fare equipment & installation (validators / vending machines)
- **Innovation and Technology Program (\$5.6M):** Passenger Facing Technology, Data and Analytics Projects, Fare Ambassador Program, etc.
- **STart Programs (\$5.6M):** Fabrication and installation at Link stations; Ongoing maintenance including deep cleaning, repainting and system-wide LED replacement

Annual budget for debt service and other

In \$Millions	2022 Proposed
Debt Service	156.7
Tax Collection Fees	9.1
Sales & Use Tax Offset Fee	19.6
Partner Contributions	5.0
Leases	17.3
Operating Contingency*	12.5
Total	\$220.1

- Debt service includes principal repayment, interest expense and financing expenses
- Tax collection fees to WA DOR for rental car and sales & use taxes; DOL for MVET collection
- Sales & use tax offset fee based on 3.25% of eligible construction costs for FWLE and DRLE
- Partner contributions: First Hill Street Car payment to the City of Seattle

Note: Numbers may not add correctly due to rounding.

*Operating Contingency budget is equivalent to 2.0% of proposed operating budget.

2022 budget and Transit Improvement Plan recommendations

Long-Range Financial Plan Projections 2017 - 2046

- Including Sound Move, ST2, and ST3 sources and uses through 2046

Transit Improvement Plan to 2027

- Board-approved costs for active projects through 2027

Budget 2022



- Annual revenue, financing sources and expenditures for 2022

Committee oversight of authorized project allocations: System Expansion – Other

(in millions)

	2021 TIP	Changes	2022 TIP
Existing projects without changes	590.4	-	590.4
Existing projects with changes	\$ 6.9	\$ 11.5	\$ 18.5
New projects	-	-	-
Proposed total	\$ 597.3	\$ 11.5	\$ 608.9

Largest changes:

- Fare Administration \$9.0M
- Environmental Remediation \$2.5M

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Thank you.



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