

2023 Proposed Budget

System Expansion Committee

12/08/2022

Why we are here

Request that the Committee:

Recommend the portions of the proposed 2023 budget and Transit Improvement Plan (TIP) under purview to advance to the Finance and Audit Committee

- System Expansion projects (excluding Other)

2023 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 2028

- Board-approved costs for active projects through 2028

Budget 2023

- Annual revenue, financing sources and expenditures for 2023

2023 Proposed Budget

<i>In \$million</i>	2022 Forecast	2022 Budget*	2023 Proposed
PROJECTS			
System Expansion	1,950	2,154	2,099
Non System Expansion	184	205	270
<i>Enhancement</i>	31	44	62
<i>State of Good Repair</i>	32	46	77
<i>Administrative</i>	132	133	159
<i>Less Charges to Transit Modes</i>	(12)	(18)	(27)
TRANSIT OPERATING & OTHER			
Transit Operating	384	433	500
Other**	198	230	205
Total	2,717	3,022	3,075

*2022 budget includes budget adjustments via Board actions and R2020-24 Budget Policy Section 3.4.2.

**Other includes debt service, tax collection & fees, contributions to partner agencies, operating leases, non-operating expenses, and operating contingency.

Note: Numbers may not add correctly due to rounding.

Annual proposed budget for system expansion projects, excl. – other

<i>In \$million</i>	<i>2022 Forecast</i>	<i>2022 Budget</i>	<i>2023 Proposed</i>
Link	1,649	1,783	1,686
Souder	65	70	42
Regional Express	16	24	35
Stride	109	164	288
Tacoma Link	66	66	10
Total	1,906	2,107	2,062

*Numbers may not add correctly due to rounding.

2023 Link & Tacoma Link project highlights

\$1.7B

Preliminary Engineering - Tacoma Dome Link Extension & OMF South, West Seattle Link Extension, Ballard Link Extension, Everett Link Extension & OMF North

Continued Construction - Federal Way Link Extension, Downtown Redmond Link Extension

Substantial completion & Revenue Service - Lynnwood Link Extension, East Link Extension, LRV Fleet Expansion, Hilltop Tacoma Link Extension

2023 Stride \$288.2M and ST Express \$34.7M highlights

Stride – Baseline and completion of final design

- I-405 BRT*
- SR522/NE 145th Street BRT*
- Bus Base North*

ST Express

- Contribution to RapidRide C paving completion & Madison BRT construction*
- Contribution to Pierce Transit Pacific Ave/ SR 7 BRT*

2023 Sounder highlights \$42.1M

Baseline

- *Sumner, Kent & Auburn Parking and Access Improvement Projects*

Conceptual Engineering

- *Lakewood & South Tacoma Station Access*
- *Sounder South Capacity Expansion for King Street Station platform*
- *Tacoma Dome Station Access*
- *Sounder South Capacity Expansion for track improvements**
- *DuPont Extension**

**FRA CRISI grant supported double track projects*

2023 budget and Transit Improvement Plan recommendations

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TIP: System Expansion Projects (excluding Other)

<i>In \$million</i>	2022 TIP	Changes	2023 TIP
Existing project without changes	17,120	-	17,120
Existing project with changes	1,800	1,446	3,246
Closed Projects	40	(40)	-
New Projects	-	20	20
Total	18,960	1,426	20,387

*Numbers may not add correctly due to rounding.

Largest changes:

- **Existing with changes:** Ballard Link Extension, West Seattle Link Extension, Tacoma Dome Link Extension, Bus Base North
- **Closed:** Tukwila Station
- **New:** DuPont Extension, Boeing Access Infill Station, Graham St Infill Station

Timeline

October – budget and Financial Plan kickoff

- **10/27** – Board Meeting – Overview of Long-Range Financial Plan projections and budget

November – budget overview and property tax levy approval

- **11/3** – Public hearing – budget and property taxes.
- **11/3** – Executive Committee – budget overview and property tax levy
- **11/3** – Rider Experience and Operations Committee – budget overview
- **11/10** – System Expansion Committee – budget overview
- **11/17** – Board Meeting – request for approval of the property tax levy

Timeline continued

December – budget recommendation and approval

- **12/1** – Rider Experience and Operations Committee – recommends to FAC
- **12/8** – Executive Committee – recommends to FAC
- ➔ **12/8** – **System Expansion Committee – recommends to FAC**
- **12/15** – Finance and Audit Committee – recommends to Board
- **12/15** – Board – adoption of the Proposed 2022 Budget and Transit Improvement Plan

Thank you.



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