SOUNDTRANSIT

Motion No. M2023-106

A motion of the Executive Committee of the Central Puget Sound Regional Transit Authority recommending that the portions of the Proposed 2024 Budget and Transit Improvement Plan reviewed by the Executive Committee be forwarded by the Finance and Audit Committee to the Board with a do-pass recommendation.

Background

Sound Transit is developing and operating regional transit infrastructure through three major voter-approved programs: Sound Move approved in 1996, Sound Transit 2 (ST2) approved in 2008, and Sound Transit 3 (ST3) approved in 2016. Transit infrastructure planning, design, and construction account for the majority of the agency's annual budget.

Section 1.
System Expansion – Other annual project budgets in the Proposed 2024 Budget total $41.5 million:

Proposed 2024 Budget **System Expansion – Other Annual Project Budgets (in thousands)**	
System Expansion-Other	$ 41,468
Proposed Budget Total	**$ 41,468**

Section 2.
Debt Service and Other annual budgets in the Proposed 2024 Budget total $231.8 million:

Proposed 2024 Budget **Debt Service and Other Budget (in thousands)**	
Debt Service	$ 179,744
Tax Collection & Fees	19,449
Leases	12,943
Non-Operating Expenses	613
Operating Contingency	19,000
Proposed Budget Total	**$ 231,750**

*Numbers may not add correctly due to rounding.

Section 3.
The Proposed 2024 TIP will include changes to the authorized project allocation for the System Expansion – Other projects:

Proposed 2024 TIP Changes to Authorized Project Allocation

Project ($ in thousands)	2023 Adopted TIP	Proposed Allocation Change	Proposed Authorized Project Allocation
New Projects			
(P809107) UNIFIED CONTROL CENTER	$0	$3,145	$3,145
Subtotal New Projects	***$0***	***$3,145***	***$3,145***
Existing Projects with Changes			
(P600143) ENVIRONMENTAL REMEDIATION	$3,973	$8,100	$12,073
(P809100) ST3 PLANNING	$41,525	$3,650	$45,175
(P600016) FARE ADMINISTRATION	$14,959	$1,700	$16,659
Subtotal Existing Projects with Changes	***$60,457***	***$13,450***	***$73,907***
Total Projects with Changes	***$60,457***	***$16,595***	***$77,052***

The Proposed 2024 TIP is the cumulative total of authorized project allocations for all active projects. Including any revisions, the total is $25.4 billion.

Motion

It is hereby moved by the Executive Committee of the Central Puget Sound Regional Transit Authority that the systemwide programs in the System Expansion-Other and Debt Service and Other portions of the Proposed 2024 Budget and Transit Improvement Plan are recommended to the Finance and Audit Committee to forward to the Board with a do-pass recommendation.

APPROVED by the Executive Committee of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on December 7, 2023.

Dave Somers
Executive Committee Vice Chair

Attest:

Kathryn Flores
Board Administrator