

2006 Financial Plan - Sources & Uses Summary for 1997-2020

Scenario:

(Millions YOES)	Baseline v1	Baseline v3		
	1997 thru 2020			Baseline v3
Sources of Funds	2006 v1 ¹	2006 v3 ²	Change	thru 2040
<i>Sound Move</i> Taxes ³	9,095	9,104	9	27,764
Federal Grants	1,276	2,026	750	2,869
Bonds	1,840	2,374	534	2,373
Less Issuance Costs	(25)	(33)	(8)	(33)
Fares & Other Oper. Revenues ⁴	655	736	81	3,905
Local Grants & Other	160	195	35	190
Interest Earnings	<u>622</u>	<u>570</u>	<u>(52)</u>	<u>3,904</u>
Total Sources	13,623	14,972	1,349	40,973
Uses of Funds				
Commuter Rail Capital	1,229	1,229	0	1,229
Regional Express Capital	820	816	(4)	816
Light Rail Capital ⁷	<u>2,770</u>	<u>4,155</u>	<u>1,385</u>	<u>4,216</u>
Initial Segment		2,070		
University Link	---	1,514		
Other Link		571		
Transportation Services (O&M) ⁵	3,560	3,760	200	13,376
Regional Fund Activities	519	578	59	2,625
Debt Service	1,691	1,806	115	5,034
Bond Reserves	116	154	38	154
Capital Replace Reserves	<u>701</u>	<u>736</u>	<u>35</u>	<u>2,281</u>
Total Uses	11,406	13,234	1,828	29,731
General Fund Balance⁶	2,217	1,738	(479)	11,241
Total Uses & Unused Funds	13,623	14,972	1,349	40,973

¹ The Nov 2005 Draft Fin Plan. It included Link "Initial Segment" from CPS to Airport.

² 2006 mid-year adjustment added "University Link" (CPS to UW Stadium).

³ Sound Transit reflects its 0.3% MVET as ending in 2028.

⁴ Ridership and therefore Fare Revenues may be far overestimated.

⁵ O&M costs may be severely underestimated per the unresponded COP concern.

⁶ Available for ST2/ST3 if not needed to cover optimistic estimates per footnotes 4 and 5.

⁷ **Uncompleted segments of Sound Move in Baseline v3:**

YOES Capital Cost - Airport to S.200th	350
" " " UW Stadium to Univ District	590
" " " Univ-District to Northgate	<u>1,200</u>
Unfinished Link Phase I Capital Cost (YOES)	2,140
Central Link Total - S.200th to Northgate	\$6,295 million YOES