

Sound Transit Phase I (Sound Move) Regional Transit Program

ST2 if Approved

	Original Estimates ¹		Cumulative in YOES ²			ST2 ⁷	ST1+ST2	
	In 1995\$	In YOES	Thru 2006 ³	Thru 2016 ⁴	Thru 2027 ⁵	Thru 2027	Thru 2027	Thru 2057
Sources of Funds								
Local Taxes ⁶	1,980	2,446	2,618	6,887	14,800	11,610	26,410	144,000
Federal Grants	727	956	588	1,908	2,320	900	3,220	8,060
Bonds	1,052	1,383	773	2,245	2,245	7,430	9,675	9,675
Less Issuance Costs			(8)	(30)	(30)	(110)	(140)	(140)
Fares & Other Sources	133	178	192	581	1,552	350	1,902	24,475
Interest			237	309	413		413	930
Total Sources	3,892	4,963	4,400	11,900	21,300	20,180	41,480	187,000
Uses of Funds								
Capital Programs:	<u>3,009</u>	<u>3,849</u>	<u>2,935</u>	<u>6,132</u>	<u>6,274</u>	<u>17,506</u>	<u>23,780</u>	<u>23,780</u>
Commuter Rail	539	647	912	1,247	1,247	333	1,580	1,580
Regional Express	724	936	463	807	807	493	1,300	1,300
Light Rail	1,746	2,266	1,560	4,078	4,220	16,680	20,900	20,900
Operating Costs ⁴	480	609	578	2,586	6,685	1,075	7,760	108,800
Agency Costs	148	181	251	506	710	1,560	2,270	11,500
Debt Service	171	221	181	1,185	2,825	2,010	4,835	21,510
Contributions to reserve funds	84	103	79	591	1,425	1,410	2,835	21,410
Total Uses	3,892	4,963	4,024	11,000	17,919	23,560	41,480	187,000
Ending unrestricted cash	0	0	376	900	3,380	(3,380)	0	0

¹ Capital programs included 81 miles of Commuter Rail from Everett to Lakewood, a 21-mile Central Link starter rail line from S.200th south of the Airport to NE 45th Street in the U-District, and a 1.6-mile Tacoma Link. *Sound Move* was to be completed during 2006 and the original Operating Costs and YOES estimates reflected a 10-year plan period.

² Source: Sound Transit Draft 2007 Financial Plan (November 2006).

³ None of the three transit mode programs was completed; completion of REx and Sounder were extended thru 2010. Only 15.6 miles of Central Link (from Westlake Station to the Airport) would be completed by 2010.

⁴ *Sound Move* was further extended out to 2016 with hopes of extending Link north to the UW Stadium by 2016. Link Phase I segments from Airport to S.200th and from UW Stadium to NE 45th (about \$1 billion) transferred to ST2.

⁵ Phase I summary thru 2027 -- the end of ST2. Phase I Stations eliminated: Convention Place, First Hill, Graham Street, Boeing Access Road, S.144th Street (Tukwila).

⁶ Sound Move: 0.4% Sales Tax plus 0.3% MVET thru 2028. ST2: +0.5% Sales Tax. 2057 is the end year of ST2 debt payments. It is the earliest year, if ever, that any ST sales tax reductions may occur.

⁷ Sound Transit final ST2 Financial Plan summary thru 2027 as of 5/17/07 (adopted by Board on 5/24/07).