

2007 Draft Financial Plan

Draft 2007 Fin Plan - Nov 2007

With Sound Transit O&M Cost Estimates

With O&M Increases of +8% per Year

REGIONAL SUMMARY	Cumulative Totals (Nominal \$millions):					Cumulative Totals (Nominal \$millions):			
	1997-2006	thru 2016	thru 2027	thru 2045	thru 2057	thru 2016	thru 2027	thru 2045	thru 2057
Sources of Funds									
Taxes	2,618	6,887	14,801	36,817	67,346	6,887	14,801	36,817	67,346
Federal Grants	588	1,908	2,320	3,120	3,656	1,908	2,320	3,120	3,656
Capital	588	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725
Formula (Operating)	0	183	595	1,395	1,931	183	595	1,395	1,931
Bonds	773	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246
To Bond Reserve	(40)	(145)	(145)	0	0	(145)	(145)	0	0
Less Issuance Cost	(9)	(31)	(31)	(31)	(31)	(31)	(31)	(31)	(31)
Less Principal Paid Back	(4)	(135)	(688)	(2,246)	(2,246)	(135)	(688)	(2,246)	(2,246)
Other Sources	106	149	179	186	191	149	179	186	191
Fares & other operating revenue	86	426	1,373	4,826	9,905	426	1,373	4,826	9,905
Commuter Rail	13	80	203	583	1,058	80	203	583	1,058
Regional Express	71	255	579	1,636	3,034	255	579	1,636	3,034
Light Rail	0	89	589	2,608	5,812	89	589	2,608	5,812
Interest (JWM Adjusted after ST2 Draws)	237	309	413	660	929	309	413	660	929
Total Sources	4,355	11,614	20,469	45,579	81,996	11,614	20,469	45,579	81,996
Uses of Funds									
Capital Program Costs	3,041	6,393	6,580	6,593	6,593	6,393	6,580	6,593	6,593
Commuter Rail	912	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Regional Express	463	807	807	807	807	807	807	807	807
Light Rail	1,560	4,078	4,221	4,221	4,221	4,078	4,221	4,221	4,221
Other Unallocated	106	261	306	318	318	261	306	318	318
Transportation Services (Post 2030)	466	2,319	6,326	19,863	38,260	2,523	7,669	33,927	86,853
Commuter Rail O&M	108	551	1,317	3,727	6,800	617	1,882	8,519	21,959
Regional Express O&M	333	1,313	3,126	9,429	18,236	1,408	3,916	16,333	41,233
Light Rail O&M	25	455	1,882	6,707	13,224	498	1,871	9,075	23,662
Regional Fund Activities	251	503	710	1,257	1,880	503	710	1,257	1,880
Debt Service Excl Principal Portion	176	1,050	2,139	2,921	2,921	1,050	2,139	2,921	2,921
Contributions to reserve funds	79	591	1,424	3,038	4,284	591	1,424	3,038	4,284
Total Uses	4,013	10,856	17,178	33,672	53,937	11,060	18,522	47,736	102,530
Ending unrestricted cash	342	758	3,291	11,907	28,059	554	1,948	(2,156)	(20,534)

Source: Sound Transit 2007 Draft Financial Plan thru 2040. Extended beyond 2040 by MacIsaac per ST growth rates. Sound Transit O&M Expense growth rate at CPI + 1.2%; contested by its COP.

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2045 is end year of Ph 1 debt service.

By MacIsaac

O&M Expense growth rate at CPI+4% per COP minimum.

2057 would be the end year of ST2 debt service.