

**2021 - 2022 2nd Omnibus Financial Plan
Transit Infrastructure Capital / 3641**

Capital Improvement Program (CIP) Budget

	2019-2020 Ending Balance (YE ITD Balance)	2021-2022 Revised	2021-2022 Total (Balance + Budget)	2023-2024 Projected	2025-2026 Projected
Capital Budget Revenue Sources					
Revenue Backing from Fund Balance	332,124,453		332,124,453	63,863,386	82,142,392
Revenue Carryforward - Future Debt Proceeds & Other	225,408,090	212,529,514	437,937,604		
Sales Tax		-	-	128,449,056	
Marine Property Tax		12,246	12,246	1,212,379	
Sound Transit Payments		-	-	-	
Grants		146,306,660	146,306,660	78,643,990	
Interest Income		1,950,703	1,950,703	625,349	
Miscellaneous		13,948,164	13,948,164	21,967,231	
Debt Proceeds		23,095,589	23,095,589	187,402,160	172,038,322
Total Capital Revenue	\$ 557,532,542	\$ 397,842,876	\$ 955,375,418	\$ 482,163,553	\$ 254,180,714
Capital Appropriation					
Facility Improvements	160,930,756	19,790,829	180,721,585	278,670,420	83,724,790
Passenger Infrastructure	27,365,963	37,199,463	64,565,426	31,895,404	5,305,666
Regional Transit Integration	42,999,527	(2,515,003)	40,484,525	2,448,101	2,063,264
Speed and Reliability Improvements	105,403,178	114,965,150	220,368,328	16,283,039	8,353,774
State of Good Repair	106,475,136	92,653,760	199,128,896	47,147,155	64,019,817
Zero Emissions Infrastructure	28,952,611	99,643,437	128,596,048	46,929,747	73,305,533
Technology	62,761,598	35,839,774	98,601,371	52,957,254	12,163,600
Fixed Route Vehicles	3,389,289	(2,310,200)	1,079,089		
Non Fixed Route Vehicles	5,357,784	5,510,955	10,868,739	5,832,433	5,244,249
Emergent Needs Contingency	13,896,702	(2,935,290)	10,961,412		
Marine Facilities (2021+)			-		
Total Capital Appropriation	\$ 557,532,542	\$ 397,842,876	\$ 955,375,418	\$ 482,163,553	\$ 254,180,714

CIP Fund Financial Position

	2019-2020 Biennial to Date Actuals	2021-2022 Estimated at Budget Development	2021-2022 Biennial to Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	193,261,162	301,059,779	332,124,453	332,124,453	63,863,386	62,269,785
Capital Funding Sources						
Sales Tax	275,984,988	78,378,390	1,376,931	-	416,797,441	108,802,665
Marine Property Tax	-	539,695	3,347,248	12,246	1,212,379	-
Sound Transit Payments	8,643,756	-	300,685	-	-	-
Grants	29,845,246	146,306,660	(10,949,257)	146,306,660	78,643,990	57,659,452
Interest Income	8,869,276	1,950,703	965,658	1,950,703	625,349	2,064,904
Miscellaneous	8,378,896	13,948,164	1,492,959	13,948,164	21,967,231	14,712,003
Total Capital Revenue	\$ 331,722,161	\$ 241,123,611	\$ (3,465,776)	\$ 162,217,773	\$ 519,246,391	\$ 183,239,024
Capital Expenditures						
Facility Improvements	58,386,741	65,331,813	19,883,620	90,744,466	226,163,120	310,967,776
Passenger Infrastructure	22,225,654	38,874,236	2,192,166	40,721,235	39,491,090	5,471,577
Regional Transit Integration	12,085,291	3,811,521	632,267	2,393,201	6,188,095	4,840,665
Speed and Reliability Improvements	35,746,658	145,307,892	2,985,106	90,628,496	147,242,211	10,544,777
State of Good Repair	29,272,789	132,973,248	5,249,086	93,966,767	125,912,622	66,879,330
Zero Emissions Infrastructure	13,192,927	63,091,049	3,819,202	58,453,665	84,361,394	88,384,532
Technology	32,668,575	87,517,622	6,112,351	67,517,435	70,657,667	24,205,800
Fixed Route Vehicles	1,266,832	-	716,910	781,481	1,130,941	-
Non Fixed Route Vehicles	6,812,269	6,530,139	824,075	10,167,435	7,694,634	5,244,249
Marine Facilities (2021+)	-	960,663	(702,955)	12,246	1,212,379	-
Total Capital Expenditures	\$ 211,657,735	\$ 544,398,182	\$ 41,711,828	\$ 455,386,428	\$ 710,054,153	\$ 516,538,706
Estimated Underexpenditure	-	-	-	\$ -	\$ -	\$ -
Other Fund Transactions						
Debt Proceeds	27,168,783	30,692,044		23,095,589	187,402,160	339,301,868
RFRF Funds for Fleet Replacement	-	-		-	-	-
Lease and Prepaid Lease Offset	1,812,000	1,812,000		1,812,000	1,812,000	1,812,000
Ending Fund Balance	\$ 332,124,453	\$ 30,289,252	\$ 286,946,849	\$ 63,863,386	\$ 62,269,785	\$ 70,083,970
Fund Balance Designated to Current Projects	\$ 325,992,365	\$ 24,157,165	\$ 280,814,761	\$ 57,731,299	\$ 56,137,697	\$ 63,951,883
Reserves						
Capital Designated Reserve	6,132,087	6,132,087	6,132,087	6,132,087	6,132,087	6,132,087
Total Reserves	\$ 6,132,087	\$ 6,132,087	\$ 6,132,087	\$ 6,132,087	\$ 6,132,087	\$ 6,132,087
Projected Shortfall	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Estimated and projected amounts include impacts from August 2021 OEFA projections.

Marine financials included in 2021 to 2026. Not included in 2019-2020, as still in separate funds.

Outyear projections assume revenue and expenditure change consistent with anticipated service levels and reflect the most recent estimates.

Other fund transactions include accounting adjustments to balance to budgetary fund balance, debt proceeds, transfers between funds and transfer from Marine funds to close them out.

Reserve levels reflects those adopted in the Fund Management Policies for Public Transportation.

Financial Plan last updated by Geoff Kaiser on 8.21.21