

Quarterly Financial Performance Report

Q3 2020

Connecting Communities / Ride the Wave



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Executive Summary

2020 Q3 REVENUES & OTHER FINANCING SOURCES (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues	\$2,472,028	\$1,795,790	\$1,841,477	\$45,687	102.5%

Revenues & other financing sources of \$1.8B were 2.5% above budget mainly driven by higher federal grants of \$200.8M offsetting lower taxes (\$106.0)M and passenger fares (\$47.6)M, impacted by the COVID-19 restrictions.

2020 Q3 TRANSIT MODES BUDGETS (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$359,394	\$264,393	\$246,775	\$17,618	93.3%

Note: Transit modes budget has been adjusted to normalize for 2019 related adjustments reflected in 2020 actuals.

All modes except Tacoma Link performed under budget through September year to date driven by lower agency overhead (due to the transfer of lease expense to amortization expense as a result of implementing new accounting standards from the Government Accounting Standards Board), insurance, purchased transportation for Sounder, fuel and miscellaneous services.

2020 Q3 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets	\$2,280,875	\$1,720,146	\$1,589,506	\$130,640	92.4%

- System expansion projects completed the third quarter 7.6% below the year to date budget primarily due to slower than planned construction activities on Northgate and East Link Extensions associated with vendor performance challenges and scheduling restrictions associated with the COVID-19.
- Since the adoption of the 2020 budget, the Board has approved annual budget adjustment of \$3M increase for the Sounder Fleet Expansion project to allow for the procurement of eight passenger coaches.

2020 Q3 STATEMENT OF NET POSITION
(in millions)

	Sept. 30 2020	Dec 31, 2019	Sept 30, 2019	% Change	
				Sept vs. Dec	Sept vs. Sept
Current assets, excluding restricted assets	\$1,851	\$1,988	\$2,014	(6.9%)	(8.1%)
Restricted assets	126	110	119	15.0%	5.8%
Capital assets	13,711	12,231	11,678	12.1%	17.4%
Other non-current assets	826	713	711	15.8%	16.2%
Total Assets	\$16,514	\$15,042	\$14,522	9.8%	13.7%
Deferred Outflows of Resources	\$31	\$33	\$31	(7.4%)	(1.7%)
Current liabilities, excluding interest payable from restricted assets	\$605	\$519	\$518	16.5%	16.8%
Interest payable from restricted assets	45	27	40	68.3%	14.2%
Long-term debt	2,396	2,444	2,453	(2.0%)	(2.3%)
Other long-term liabilities	169	71	72	137.1%	133.0%
Total Liabilities	\$3,215	\$3,061	\$3,083	5.0%	4.3%
Net Position					
Net investment in capital assets	\$11,043	\$9,625	\$9,086	14.7%	21.5%
Restricted net position	73	75	75	(2.8%)	(2.8%)
Unrestricted net position	2,214	2,314	2,309	(4.3%)	(4.1%)
Total Net Position	\$13,330	\$12,014	\$11,470	10.9%	16.2%

- The increase in assets is primarily the result of adding \$1.4B in capital assets as more ST3 projects have progressed forward since December 2019.
- The increase in liabilities is primarily related to accounting for lease obligations required under new accounting guidance and an increase in current liabilities related to capital projects.

Revenues & Other Financing Sources

- Tax revenues accounted for 73% of revenues & other financing sources.

- Sales taxes are the largest revenue source, comprising 53% of revenues & other financing sources.

- Passenger fare revenue includes fare revenue for Link, Sounder and ST Express.

- Miscellaneous revenues include advertising revenues, rental income from ST properties, reimbursements for ORCA regional program billing, and operating & maintenance expense reimbursements for Sounder and ST Express.

September year-to-date (YTD) revenues & other financing sources of \$1.8B were 2.5% or \$45.7M above budget mainly driven by higher federal grants of \$200.8M offsetting lower taxes (\$106.0)M and passenger fares (\$47.6)M impacted by the COVID-19 restrictions.

Tax revenues were (\$106.0)M or 7.3% below budget, mainly due to lower sales taxes (\$94.0)M, reflecting the impact of the COVID-19 restrictions from March in the local economy, and lower MVET of (\$10.3)M.

Federal grants were \$200.8M or 91.5% above budget mainly due to CARES Act funding of \$131.8M, as well as higher than expected eligible project costs for Federal Way Link Extension (FWLE) of \$31.8M, and Lynnwood Link Extension (LLE) of \$24.6M.

Passenger fare revenues were (\$47.6)M or 64.0% below budget mainly due to a fare suspension in March, fare collection resuming for Link and Sounder in June, and ST Express in July, as well as reduced ridership due to the COVID-19 restrictions.

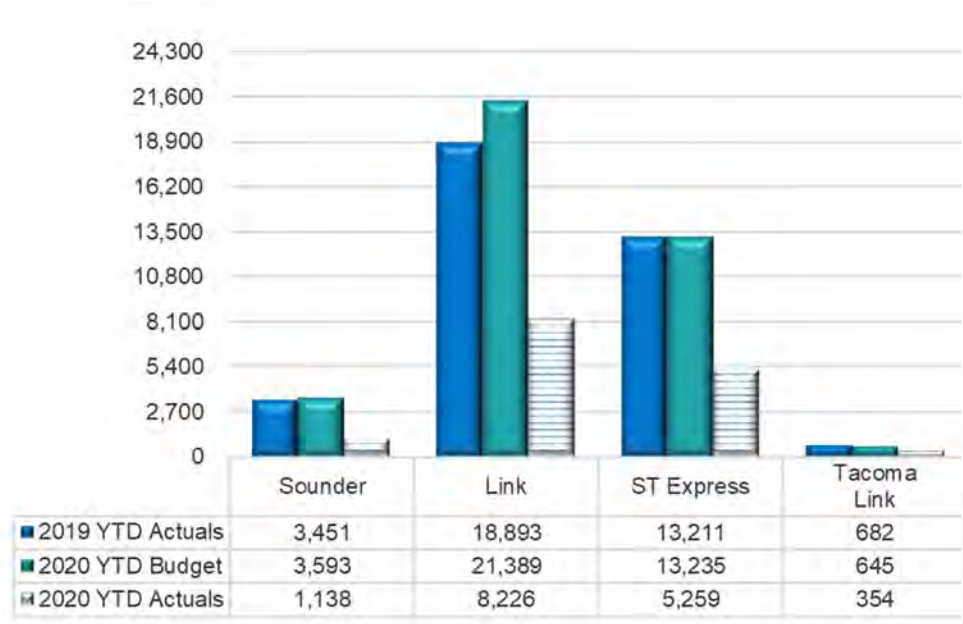
2020 Q3 REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$1,060,162	\$966,167	(\$93,995)	91.1%
Motor Vehicle Excise Tax	267,125	256,863	(10,262)	96.2%
Rental Car Tax	3,076	1,316	(1,760)	42.8%
Property Tax	114,975	115,021	46	100.0%
Passenger Fare Revenue	74,418	26,781	(47,637)	36.0%
Federal Grants	219,555	420,396	200,841	191.5%
Local & State Contributions	12,054	6,245	(5,809)	51.8%
Investment Income	35,840	42,048	6,209	117.3%
Miscellaneous Revenues	8,585	6,639	(1,946)	77.3%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$1,795,790	\$1,841,477	\$45,687	102.5%

Transit Modes

2020 Q3 BOARDINGS (excludes Paratransit)
(in thousands)

All modal ridership is under budget and lower than 2019 stemming from COVID-19 restrictions and reduced service levels. Compared to budget, Sounder is down 68%, Link 62%, ST Express 60% and Tacoma Link 45%.



2020 Q3 FARE REVENUE BY MODE
(in thousands)

Fares are less than budget due to reduced ridership from the impact of COVID-19 restrictions and reduced service levels. ST also stopped charging fares between March 21st and June 30th.

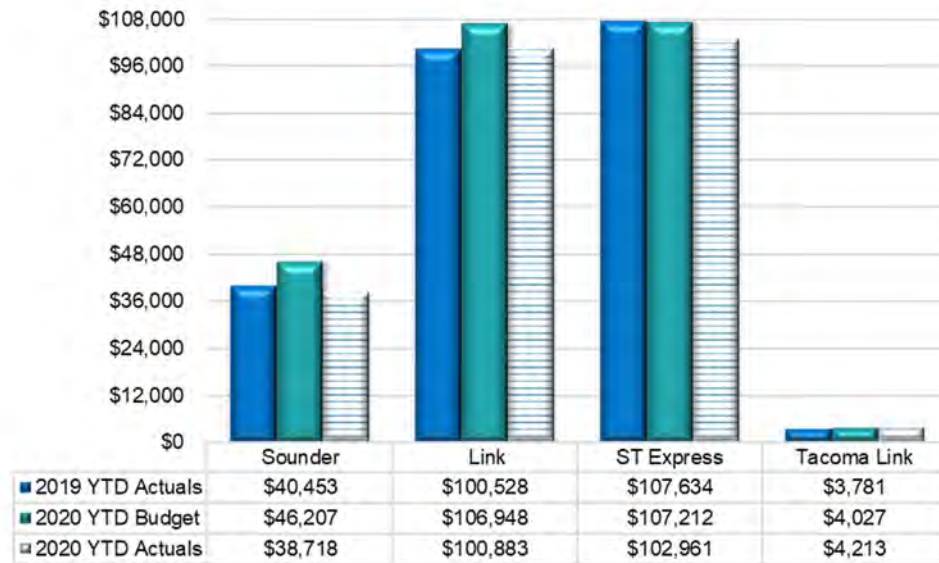


- 2020 spend was under budget by \$17.6M or 6.7% primarily driven by lower agency overhead; Sounder operating costs due to reduced service levels and low fuel prices; lower Link insurance costs than budgeted driven by the delay of the DSTT transfer from King County Metro to ST, now expected to occur in September 2021.

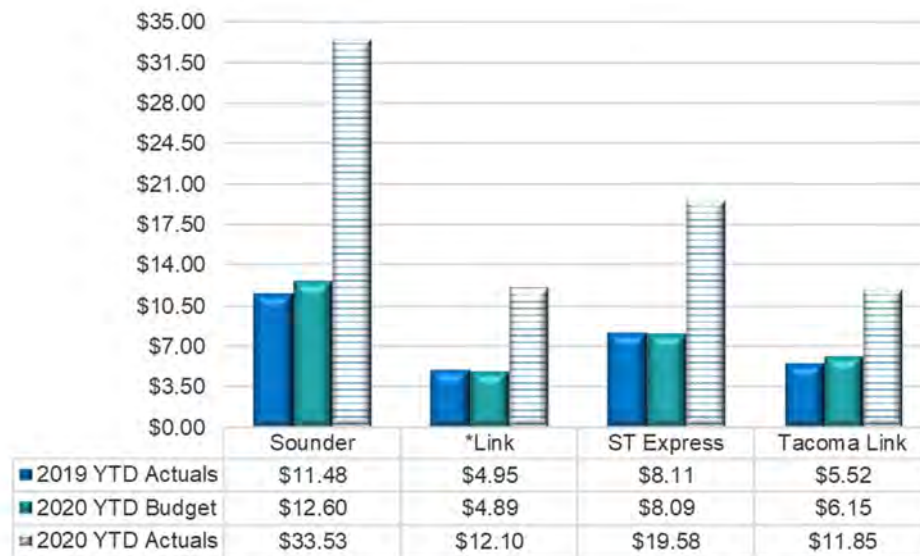
- 2020 spend was less than prior year by \$5.6M or 2.2% primarily due to receipt of 2019 purchased transportation reconciliation credits in 2020, partially offset by increased spending in security services, vertical conveyance maintenance, as well as contractual rate increases.

- All modes' cost per boarding is higher than budget driven by lower than budgeted ridership starting in March, stemming from COVID-19 restrictions. The CARES Act federal funding grant will help ST offset 2020 operating costs incurred to maintain service despite significant decline in ridership demand.

2020 Q3 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



2020 Q3 COST PER BOARDING BY MODE
(in dollars)



* All modes cost per boarding calculations exclude Leases & Rental expenses.
* Link cost per boarding excludes paratransit expenses.

- Fare revenue below budget driven by lower ridership due to impacts from the COVID-19 pandemic.

- Expense transfers below budget primarily due to lower agency overhead driven by new lease accounting standards from Government Accounting Standards Board (GASB).

- Insurance below budget due to the delay in transfer of DSTT ownership from KCM to ST until 2021.

- Other Expenses below budget as state excise taxes, paid on passenger fare revenue, are down in line with lower ridership.

2020 Q3 LINK LIGHT RAIL
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$33,896	\$9,884	(\$24,011)	29.2%
Other Operating Revenue	1,116	(685)	(1,800)	-61.4%
Total	\$35,012	\$9,200	(\$25,812)	26.3%
Expenses				
Salaries and Benefits	\$4,888	\$4,910	(\$23)	100.5%
Services	32,342	32,123	218	99.3%
Materials and Supplies	3,255	3,584	(329)	110.1%
Insurance	4,575	3,349	1,226	73.2%
Purchased Transportation Svcs	36,912	36,670	242	99.3%
Miscellaneous Expenses	153	31	122	20.3%
Expense Transfers	18,677	15,832	2,846	84.8%
Other Expenses	3,810	3,007	804	78.9%
Total Expenses	\$104,612	\$99,506	\$5,106	95.1%
Paratransit	1,944	1,294	649	66.6%
Leases & Rentals	\$393	\$83	\$309	21.3%
Total	\$106,948	\$100,883	\$6,065	94.3%

2020 Q3 SOUNDER COMMUTER RAIL
(in thousands)

- Fare revenue below budget driven by lower ridership due to impacts from the COVID-19 pandemic.

- Expense transfers below budget mainly due to inability to locate vendors to complete work on Sounder overhaul.

- Purchased transportation below budget due to reduced Sounder commuter service levels.

- Materials and supplies below budget driven by reduced service levels and lower fuel prices.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$13,100	\$5,165	(\$7,935)	39.4%
Other Operating Revenue	316	779	463	246.3%
Total	\$13,416	\$5,944	(\$7,472)	44.3%
Expenses				
Salaries and Benefits	\$1,800	\$2,150	(\$350)	119.4%
Services	17,424	16,277	1,147	93.4%
Materials and Supplies	4,707	3,111	1,596	66.1%
Insurance	2,098	2,199	(101)	104.8%
Purchased Transportation Svcs	10,555	8,784	1,770	83.2%
Miscellaneous Expenses	143	38	104	26.7%
Expense Transfers	6,467	3,970	2,497	61.4%
Other Expenses	2,093	1,631	462	77.9%
Total Expenses	\$45,286	\$38,161	\$7,126	84.3%
Leases & Rentals	\$920	\$557	\$363	60.5%
Total	\$46,207	\$38,718	\$7,489	83.8%

- Fare revenue below budget driven by lower ridership due to impacts from the COVID-19 pandemic.

- Expense transfers below budget primarily due to lower agency overhead driven by new lease accounting standards from Government Accounting Standards Board (GASB).

- Purchased transportation below budget due to differences between budget assumptions and partner estimates.

2020 Q3 ST EXPRESS BUS
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$27,402	\$11,732	(\$15,671)	42.8%
Other Operating Revenue	943	773	(170)	82.0%
Total	\$28,345	\$12,505	(\$15,840)	44.1%
Expenses				
Salaries and Benefits	\$1,038	\$1,121	(\$82)	107.9%
Services	5,131	4,584	547	89.3%
Materials and Supplies	86	64	22	74.9%
Insurance	227	146	80	64.6%
Purchased Transportation Svcs	93,000	91,827	1,173	98.7%
Miscellaneous Expenses	80	22	58	27.2%
Expense Transfers	6,695	4,754	1,942	71.0%
Other Expenses	834	443	392	53.1%
Total Expenses	\$107,091	\$102,960	\$4,131	96.1%
Leases & Rentals	\$120	\$0	\$120	0.2%
Total	\$107,212	\$102,961	\$4,251	96.0%

2020 Q3 TACOMA LINK LIGHT RAIL
(in thousands)

- No passenger revenue for Tacoma Link as it is a fare free service.

- Expense transfers to capital projects lower than planned due to delays with the Hilltop Startup project schedule.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$5	\$9	(\$2)	0.0%
Total	\$5	\$9	\$4	0.0%
Expenses				
Salaries and Benefits	\$3,090	\$3,067	\$23	99.3%
Services	1,007	877	130	87.1%
Materials and Supplies	261	54	207	20.6%
Insurance	191	172	20	89.6%
Purchased Transportation Svcs	4	0	4	0.0%
Miscellaneous Expenses	27	38	(11)	141.1%
Expense Transfers	(659)	(76)	(583)	11.5%
Other Expenses	88	64	24	72.5%
Total Expenses	\$4,009	\$4,195	(\$186)	104.6%
Leases & Rentals	\$17	\$18	(\$0)	102.2%
Total	\$4,027	\$4,213	(\$186)	104.6%

Projects

2020 Q3 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

- Project budgets performed at 92.4% of year to date budget.

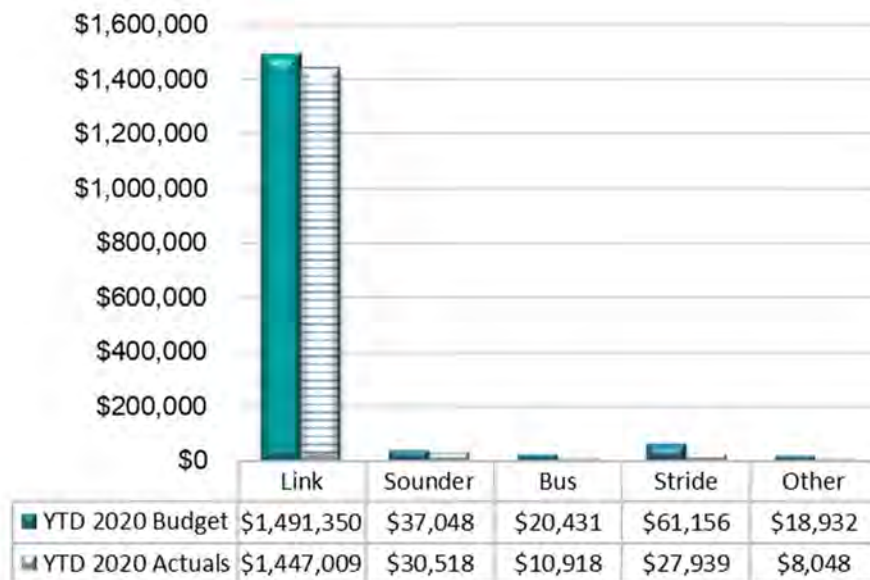
- Link system expansion projects performed at 97.0% of year to date budget.

- Stride system expansion projects performed at 45.7% of year to date budget due to slower than planned right-of-way acquisitions and contractor performance.

- Other system expansion projects are at 42.5% of year to date budget mainly due to COVID-19 related delays. Majority of the installation, fabrication and maintenance work on STart sites have been delayed. Pacific Ave SR7 Bus Corridor project cash flow were not aligned with Pierce Transit, the delivery partner of this project.

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$1,965,286	\$1,491,350	\$1,447,009	\$44,342	97.0%
Sounder	55,446	\$37,048	\$30,518	6,530	82.4%
Bus	28,246	\$20,431	\$10,918	9,513	53.4%
Stride	92,390	\$61,156	\$27,939	33,217	45.7%
Other	28,643	\$18,932	\$8,048	10,884	42.5%
System Expansion Total	\$2,170,011	\$1,628,918	\$1,524,432	\$104,486	93.6%
Enhancement	\$38,315	\$25,962	\$9,685	\$16,277	37.3%
State of Good Repair	59,371	54,413	47,787	6,626	87.8%
Administrative	13,177	10,854	7,603	3,251	70.0%
Total	\$2,280,875	\$1,720,146	\$1,589,506	\$130,640	92.4%

2020 Q3 SYSTEM EXPANSION PROJECTS (in thousands)



SYSTEM EXPANSION PROJECTS (in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
LINK					
400007 - FIRST HILL STREETCAR	\$0	\$0	\$0	(\$0)	0%
400008 - HILLTOP TACOMA LINK EXTENSION	60,450	39,488	40,084	(596)	101.5%
400009 - LINK O&M FACILITY EAST	66,415	63,484	74,232	(10,748)	116.9%
400032 - LRV FLEET EXPANSION	137,235	91,983	71,476	20,507	77.7%
400052 - EVERETT LINK EXTENSION	9,547	4,580	639	3,941	14.0%
400053 - TACOMA DOME LINK EXTENSION	25,402	18,866	16,331	2,534	86.6%
400066 - WEST SEATTLE-BALLARD LINK	47,173	35,359	31,405	3,954	88.8%
400113 - NORTH CORRIDOR MOW	369	319	118	201	37.0%
400115 - NE 130TH STREET INFILL STATION	17,038	11,737	3,772	7,965	32.1%
4X100 - NORTHGATE LINK EXTENSION	144,748	121,105	93,021	28,084	76.8%
4X115 - LYNNWOOD LINK EXTENSION	417,160	274,767	361,937	(87,170)	131.7%
4X200 - UNIVERSITY LINK EXTENSION	1,690	1,448	271	1,176	18.7%
4X420 - S 200th LINK EXTENSION	141	107	(19)	126	-17.5%
4X445 - FEDERAL WAY LINK EXTENSION	304,597	243,935	229,506	14,429	94.1%
4X600 - EAST LINK	587,485	482,998	395,402	87,597	81.9%
4X630 - DOWNTOWN REDMOND LINK EXT	145,836	101,174	128,832	(27,658)	127.3%
Total	\$1,965,286	\$1,491,350	\$1,447,009	\$44,342	97.0%
BUS					
500005 - ST EXPRESS BUS BASE	\$250	\$165	\$32	\$133	19.5%
500086 - BUS ON SHOULDER PROJECT	720	270	19	251	7.0%
500110 - RAPIDRIDE C and D	5,145	1,051	23	1,029	2.2%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,590	7,943	1,822	6,121	22.9%
500117 - NORTH SAMMAMISH PARK & RIDE	765	574	56	518	9.7%
5X387 - REXI-90 2 WAY TRANS& HOV III	4,470	4,223	2,116	2,106	50.1%
700720 - ST EXPRESS FLEET EXPANSION	6,306	6,206	6,851	(644)	110.4%
Total	\$28,246	\$20,431	\$10,918	\$9,513	53.4%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$2,982	\$1,911	\$2,511	(\$600)	131.4%
300017 - PUYALLUP STATION IMPROVEMENTS	23,506	18,008	14,366	3,643	79.8%
300018 - SUMNER STATION IMPROVEMENTS	7,762	5,200	803	4,397	15.4%
300019 - LAKEWOOD STATION IMPROVEMENTS	811	557	41	516	7.4%
300021 - TACOMA TRESTLE TRACK & SIGNAL	128	126	5,678	(5,552)	4506.0%
300026 - SOUNDER YARD EXPANSION	30	27	25	2	93.0%
300027 - PT DEFIANCE BYPASS	3	2	0	2	0.0%
300035 - KENT STATION ACCESS IMPRVMTS	7,304	2,321	670	1,651	28.9%
300040 - AUBURN STATION ACCESS IMPRVMT	5,335	3,083	500	2,583	16.2%
300056 - SOUNDER SOUTH CAPACITY EXPN	1,159	1,048	701	347	66.9%
300087 - EDMONDS & MUKILTEO STN P&A IMP	1,161	788	149	639	18.9%
3X135 - D ST - M ST TRACK & SIGNAL	3	2	1	1	59.5%
3X206 - MUKILTEO STATION-S PLATFORM	379	379	244	135	64.3%
3X236 - TUKWILA STATION	50	50	7	43	14.8%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	75	75	96	(21)	128.0%
7X755 - SOUNDER FLEET EXPANSION	4,758	3,470	4,725	(1,255)	136.2%
Total	\$55,446	\$37,048	\$30,518	\$6,530	82.4%
Stride					
500050 - I-405 BRT	\$63,298	41,055	13,027	28,028	31.7%
500051 - SR 522-NE 145th ST BRT	27,172	18,785	13,843	4,942	73.7%
500070 - BRT MAINTENANCE BASE	1,920	1,317	1,069	248	81.2%
Total	\$92,390	\$61,156	\$27,939	\$33,217	45.7%
Other					
3X212 - FARE COLLECTION	\$17	\$17	\$38	(\$22)	231.5%
5X410 - RESEARCH & TECHNOLOGY	\$3,100	\$2,150	\$205	\$1,945	9.5%
600016 - FARE ADMINISTRATION	\$630	\$473	\$310	\$162	65.7%
600038 - ORCA NEXT GENERATION	\$3,424	\$2,323	\$1,979	\$344	85.2%
600039 - RESEARCH & BUSINESS DEV PROG	\$534	\$386	\$1	\$384	0.4%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$5,900	\$2,766	\$338	\$2,429	12.2%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,175	\$1,496	\$906	\$590	60.6%
600132 - EFFICIENCY & SUSTAINABILITY	\$904	\$6	\$1	\$4	25.2%
600143 - ENVIRONMENTAL REMEDIATION	\$500	\$351	\$23	\$328	6.6%
600668 - STart OPERATIONS & MAINTENANCE	\$321	\$303	\$142	\$161	46.9%
6X668 - ST ART	\$6,303	\$4,913	\$2,105	\$2,809	42.8%
804100 - TOD PROPERTY DISPOSITION	\$1,221	\$888	\$623	\$265	70.1%
804302 - TOD PLANNING PROGRAM CAPITAL	\$1,065	\$775	\$78	\$697	10.0%
804500 - SURPLUS PROPERTY DISPOSITION	\$0	\$0	\$0	(\$0)	0%
809100 - ST3 PLANNING	2,550	2,086	1,299	787	62.3%
Total	\$28,643	\$18,932	\$8,048	\$10,884	42.5%
System Expansion Total	\$2,170,011	\$1,628,918	\$1,524,432	\$104,486	93.6%

Northgate Link Extension – Project spending was at 77% of year to date budget. It is anticipated that expenditures will remain below budget through the rest of the year as Startup has been slower than planned and the remaining Civil and Systems contracts have seen delays due to mandatory COVID-19 restrictions. Anticipated revenue service date remains September 2021.

Lynnwood Link Extension – Project spending was at 132% of year to date budget with expenditures exceeding budget by \$87.2M. The project expects higher expenditures to continue as the civil contractors' baseline schedules are now approved, creating more certainty in the cash flow forecast at the contract level. The year-end forecast is now at 123% of annual budget. No impact on the total baselined budget.

Federal Way Link Extension – Project spending was at 94% of year to date budget. The project team anticipates exceeding the 2020 annual budget due to expedited schedule of design-build contractor for revised design packages and executing change orders related to Advanced Technical Concept and Notice to Designers (e.g. Midway Landfill), and more utility relocations work occurring than planned. Project expects to underspend in ROW for acquisitions of parcels in 2020.

East Link Extension – Project spending was at 82% of year to date budget driven by the station construction on East Link (Mercer Island, South Bellevue, Downtown Bellevue and Redmond Technology) experiencing delays due to owner initiated changes and contractor performance. Safety protocols and inefficiencies following the April shut down are being mitigated and construction locations are being closely monitored as the pandemic situation continues to be fluid. With all major construction contracts in place, the project cost projection continues to progress within the planned lifetime expenditure.

Downtown Redmond Link Extension – Project spending was at 127% of year to date budget driven by the Design Builder's mobilization expenditure and ROW acquisitions with higher value. Property acquisition is lagging behind plan, potentially leading to resequencing of activities. The relocation of a cell tower may be delayed and impact the schedule as well. No impact on the total baselined budget.

REX I-90 2 Way Transit & HOV III – Project spending was at 50% of year to date budget. The WSDOT construction for this project is slower than anticipated due to the later than expected execution of WSDOT's commercial resolution with their contractor. The claim resolution has been settled and the settlement will be invoiced. Due to the significant lag time between work performed and invoice, previous accruals have been reversed and require evaluation before additional accruals are recognized.

Puyallup Station Access Improvements – Project spending was at 80% of year to date budget due to a delay in execution of the development agreement with the local jurisdiction to allow commencement of construction activities.

Kent and Auburn Station Access Improvements – Kent and Auburn Station Access Improvements Projects are 29% and 16% respectively of year to date budget driven by delays in ROW activities and development of the project requirements. The change order for the Design-Build Project Management team to develop Project Requirements for

the Design-Build Procurement RFQ is on hold and pending Board direction from the realignment process resulting in underspending to plan in construction services.

I-405 Bus Rapid Transit (BRT) – Project spending was at 32% of year to date budget mainly due to slower than planned progress in the consultant work on preliminary engineering phase due to late start of phase 3. Also, higher than planned staff support from WSDOT in third party budget, has been offset by less progress in construction, and no property acquisition in 2020.

SR-522 / NE 145th St. BRT – Project spending was at 74% of year to date budget mainly due to slow progress on City of Bothell Stage 3 construction. The contractor hired by the city is progressing but behind ST's plan. The project has faced right of entry challenges causing additional delays, but expect to ramp up by end of this year. No acquisition will happen in 2020.

ORCA Next Generation – Project spending was at 85% of year to date budget due to delayed approvals in accordance with contract requirements. Confidence remains high for the project to be at plan by year-end.

Transit System Access Program – Project spending was at 12% of year to date budget driven by delays in 2020 agreements execution from local jurisdictions. Funds will be committed as grant agreements with awarded jurisdictions are completed. Settlement comes in every quarter according to the terms agreed upon as part of the grant agreement.

ENHANCEMENT PROJECTS
(in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$122	\$104	(\$133)	\$237	-127.5%
400122 - ESCALATOR MODERNIZATION PROG	3,427	1,896	1,111	785	58.6%
4X340 - NOISE ABATEMENT	900	638	244	394	38.2%
600029 - TACOMA LINK FARE COLLECTION	0	0	9	(9)	0%
600080 - BIKE PARKING PROGRAM	2,284	1,326	48	1,278	3.6%
600084 - DIGITAL PASSENGER INFO SYSTEM	8,958	5,654	2,110	3,544	37.3%
600085 - SODO MLK HAZARD MITIGATION	2,066	1,416	43	1,374	3.0%
600133 - PARKING MANAGEMENT PROGRAM	1,926	458	95	363	20.7%
600145 - DESIGN CRITERIA MANUAL UPDATE	200	150	154	(4)	102.5%
700651 - SEATAC AIRPORT WRONG DOOR	525	525	2	524	0.3%
700654 - SEATAC AIRPORT SECOND ELEVATOR	640	390	119	271	30.6%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	900	900	879	21	97.7%
700676 - TACOMA LINK RADIO UPGRADE	141	141	42	99	29.9%
700684 - LRV WIRELESS COMM UPGRADE	0	0	2	(2)	0%
700685 - EVERETT STATION SECURITY IMPRV	0	0	0	(0)	0%
700686 - SECURITY RADIO SYSTEM	684	684	23	662	3.3%
700687 - SOC VIDEO MONITORING IMPRVMNT	28	28	0	28	0.0%
700688 - LED LIGHTING PROGRAM	387	345	1	344	0.4%
700690 - CT ONBOARD COMM UPGRADE	555	416	44	372	10.5%
700691 - OMF LCC UPGRADES	918	561	120	441	21.4%
700692 - OMF EXPANDED PARKING	0	0	(65)	65	0%
700693 - OMF RENOVATIONS	7,588	5,414	2,957	2,457	54.6%
700697 - LRV BETWEEN CAR BARRIERS	0	0	0	(0)	0%
700713 - LRV WASH BAY MODIFICATIONS	409	307	37	269	12.2%
700723 - DT SEATTLE & REG MOBILITY IMP	538	231	22	209	9.5%
700730 - OMF LRV LIFT	1,534	1,534	990	544	64.5%
700736 - UNION STN GARDEN LEVEL REMODEL	0	0	1	(1)	0%
700781 - NON-REVENUE SUPPORT VEHICLES	3,311	2,602	827	1,775	31.8%
700793 - SIGNAGE IMPROVEMENTS	274	242	3	238	1.4%
Enhancement Total	\$38,315	\$25,962	\$9,685	\$16,277	37.3%

Enhancement projects achieved 37% of year to date budget. Non-Revenue Support Vehicles, Digital Passenger Information System and OMF Renovations are the main causes of the underspending.

Digital Passenger Information System – Project spending was at 37% year to date budget. Contractor milestone achievement underperforming to plan as invoicing lags progress, but project team anticipates deliverables being attained by year-end.

OMF Renovations – Project spending was at 55% of year to date budget. Work has moved slower than budgeted due to COVID-19 restrictions.

STATE OF GOOD REPAIR PROJECTS
(in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$2,214	\$1,890	\$1	\$1,889	0.1%
400116 - DSTT CAPITAL IMPROVEMENTS	4,510	2,995	1,028	1,967	34.3%
600033 - LINK CCTV SYSTEM UPGRADE	375	375	376	(1)	100.3%
700645 - ISSAQUAH LAKEWOOD CCTV UPGRADE	423	423	1	422	0.3%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	250	250	1	249	0.2%
700655 - KINKISHARYO LRV SYSTS UPGRADE	336	(107)	14	(121)	-12.8%
700657 - WHEEL TRUING MACHINE	886	591	943	(353)	159.7%
700663 - OMF PLUMBED EYEWASHES	40	28	1	27	2.8%
700677 - LINK LRV OVERHAUL	2,074	1,749	2,025	(276)	115.8%
700695 - ACCESS CONTROL CARD UPGRADE	275	275	259	16	94.1%
700704 - LINK RADIO UPGRADE	1,214	917	16	901	1.7%
700705 - LINK BRIDGE REPAIRS	200	0	0	0	0%
700718 - TACOMA LINK LRV OVERHAUL	15	15	47	(32)	312.2%
700728 - LINK STATION TILE REPLACEMENT	629	626	617	9	98.5%
700741 - PUGET SOUND EMER RADIO NWRK	300	300	153	147	50.9%
700769 - LRV OVERHAUL	200	200	0	200	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,201	2,141	95	2,046	4.4%
700771 - STATION MIDLIFE MAINTENANCE	710	678	8	669	1.2%
7X701 - ST EXPRESS FLEET REPLACEMENT	38,362	37,860	40,690	(2,829)	107.5%
7X740 - SMALL WORKS PROGRAM	957	729	155	575	21.2%
805009 - ENGINEERING SERVICES PROGRAM	1,394	1,045	1,025	21	98.0%
870100 - IT TECH INFRASTRUCTURE	1,730	1,381	333	1,047	24.1%
870101 - IT TRANSIT SYSTEMS	78	52	0	52	0.0%
State of Good Repair Total	\$59,371	\$54,413	\$47,787	\$6,626	87.8%

State of Good Repair projects achieved 88% of year to date budget primarily due to the delays in the Sounder Vehicle Overhaul program.

Convention Place System Retrofit – Project spending was at 0.1% of year to date budget. The project has experienced delays from early 2020, from the focus on completion of IDS/Connect 2020 and then delays associated with COVID-19 impacts, work may resume by the end of the year but will underspend to the 2020 plan.

DSTT Capital Improvements – Project spending was at 34% of year to date budget. Initial assessment of the DSTT provided by King County Metro in preparation for the tunnel transfer to Sound Transit requires more investigation. Due to that we have had delays as Sound Transit continues to further define and finalize the scope of work necessary.

Sounder Vehicle Overhaul – Project spending was at 4% of year to date budget driven by delays in the battery replacement project, which couldn't secure a vendor to make the bid.

IT Technology Infrastructure – Project spending was at 24% of year to date budget. A portion of the 2020 procurement was received and paid in 2019 which resulted in lower spending to plan. Also, restrictions from COVID-19 has contributed to the underspend for the year.

ADMINISTRATIVE PROJECTS (excludes overhead charges to projects and G&A)
(in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	100	73	48	25	65.1%
803800 - INFORMATION TECH PROGRAM	8,243	6,805	5,461	1,343	80.3%
802000 - ADMINISTRATIVE CAPTIAL	1,585	1,432	163	1,269	11.4%
Administrative Total	\$9,928	\$8,309	\$5,672	\$2,637	68.3%

Information Tech Program – Project spending was at 80% of year to date budget as expected staff costs/level of effort to deliver tasks have been lower than planned.

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