



# 2013 Fourth Quarter Financial Performance Report



March 2014





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Board of Directors

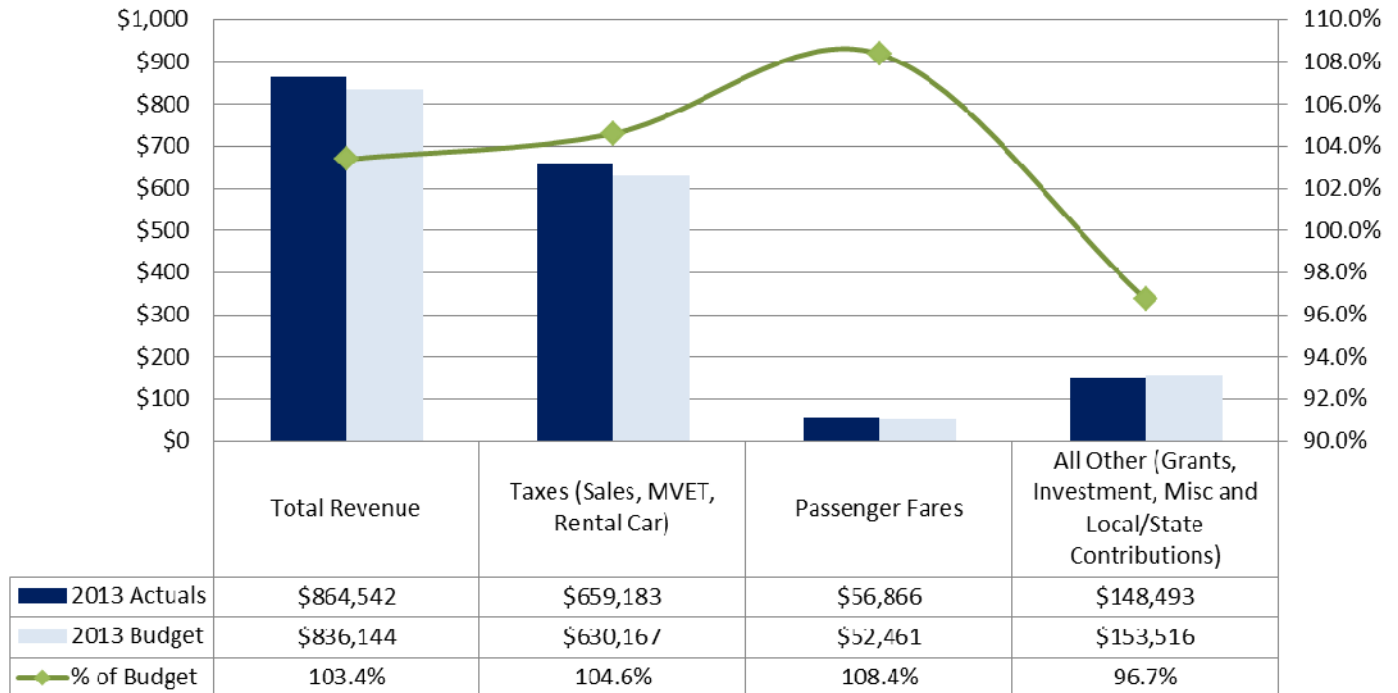
From: Joni Earl, Chief Executive Officer  
 Brian McCartan, Chief Financial Officer

Subject: 2013 Fourth Quarter Financial Performance Report

This report summarizes Sound Transit’s financial performance for revenues, service delivery, capital projects, and departments through fourth quarter of 2013. These results, while substantially finalized, are based on preliminary year-end financial information not yet subject to audit. Additional year-end financial adjustments are expected that are not included in this report.

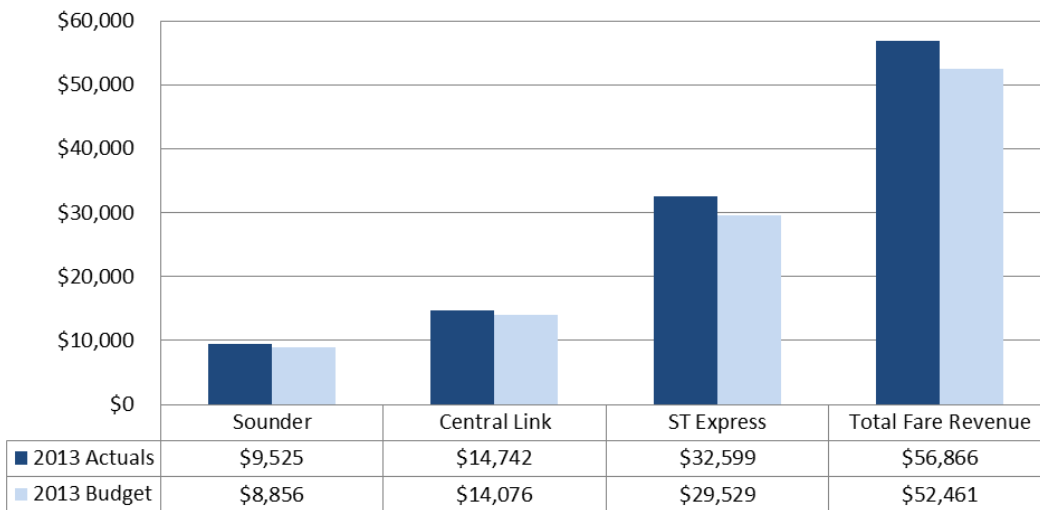
## Section I – Executive Summary

### AGENCY REVENUES (in thousands)



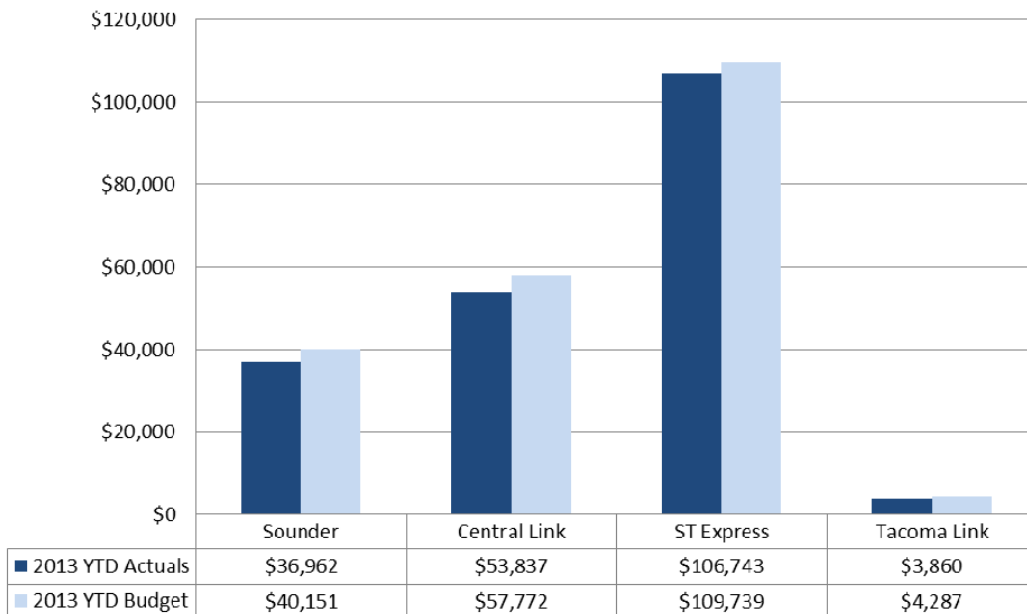
- **Total Taxes** (Sales tax, MVET and Rental Car Tax) of \$659 million are above budget by \$29.0 million or 4.6 percent.
- Passenger fare revenues above budget by \$4.4 million or 8.4 percent.
- Local/State contributions above budget by \$13.3 million.
- Federal grants below budget by \$8.7 million or 6.4 percent
- Investment income below budget by \$10.5 million.

**PASSENGER FARE REVENUE BY MODE**  
(in thousands)



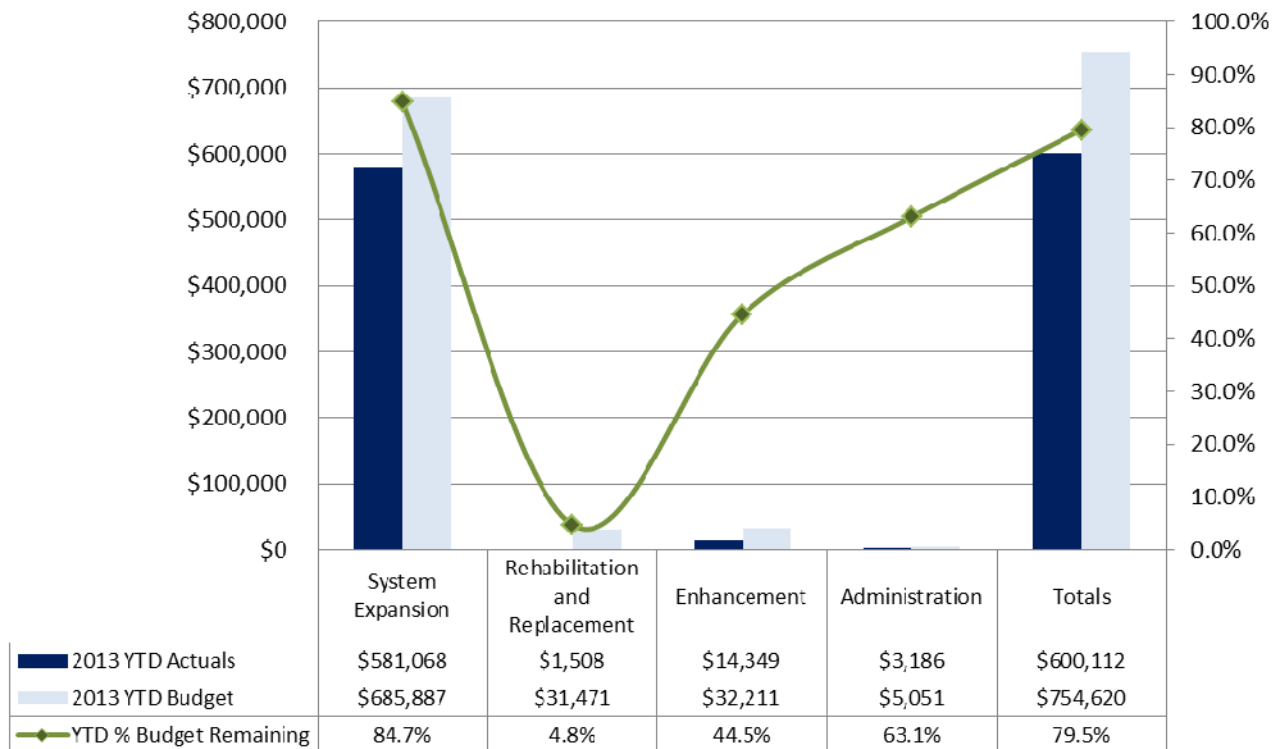
- Fare Revenue above budget by 4.4 million or 8.4 percent.
- Compared to 2012 fare revenue is up by \$2.7 million or 5.0 percent.
- Boardings increased for the three revenue modes by 2.3 million or 8.7 percent compared to 2012: ST Express up by 1.2 million or 7.6 percent; Sounder up by 184 thousand or 6.5 percent and Central Link by 982 thousand or 11.3 percent.

**SERVICE DELIVERY EXPENSES BY MODE**  
(in thousands)



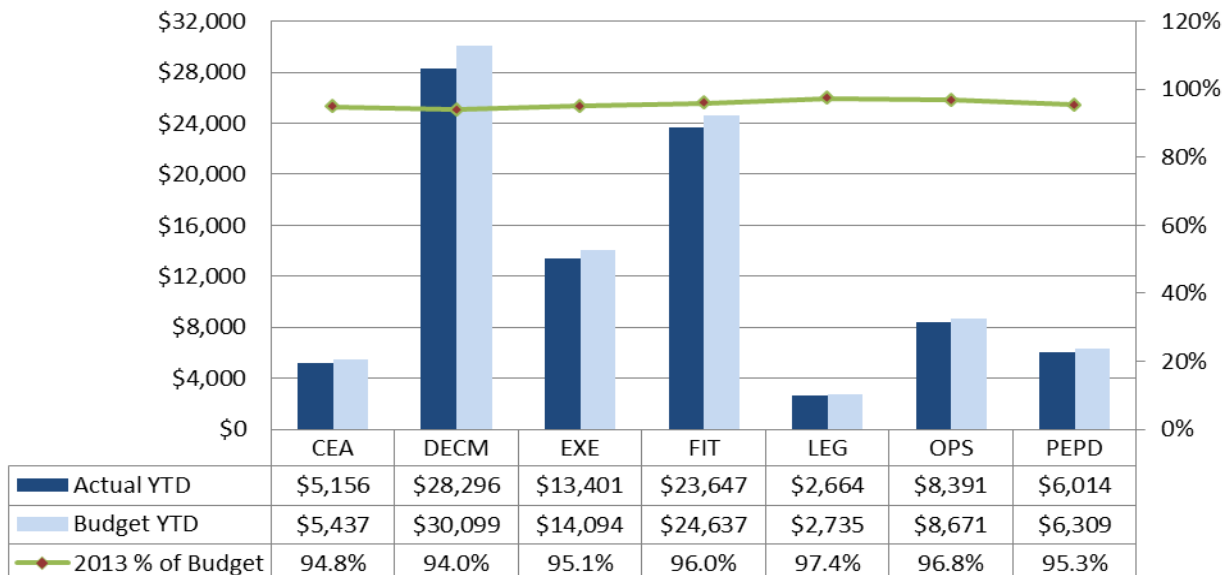
- Service delivery costs under budget by \$10.5 million or 5.0 percent. All modes are running below budgeted levels.

**CAPITAL PROJECT OUTLAYS BY PROJECT TYPE**  
(in thousands)



- Capital outlays finished 2013 154 million of 20.5 percent below budget.

**DEPARTMENT EXPENSES**  
(in thousands)



- Overall Agency Staff Costs are under budget by \$4.4 million or 5.0 percent.
- All departments finished 2013 under budget.

## Section II – Agency Revenue

AGENCY REVENUES AS OF DECEMBER 31, 2013  
(in thousands)

Revenue Source	1Q	2Q	3Q	4Q Actuals	2013	2013	2013	% of Budget
	Actuals	Actuals	Actuals		Actuals	Budget	Budget v. Actuals	
Sales Tax and Use Tax	131,976	144,428	147,225	163,684	587,313	560,007	-27,306	104.9%
Rental Car Tax	503	586	1,061	624	2,773	2,638	-135	105.1%
Motor Vehicle Excise Tax	16,345	19,040	17,878	15,833	69,096	67,522	-1,574	102.3%
Passenger Fare Revenue	13,082	14,504	15,274	14,006	56,866	52,461	-4,405	108.4%
Investment Income	1,470	-5,272	982	-2,076	-4,896	5,649	10,545	-86.7%
Misc Revenue	4,305	1,172	1,603	3,949	11,028	10,078	-950	109.4%
Federal Grants	21,417	41,451	33,725	31,499	128,093	136,789	8,696	93.6%
Local & State Contributions	723	400	426	12,719	14,268	1,000	-13,268	1426.8%
<b>Total Revenue</b>	<b>\$189,821</b>	<b>\$216,309</b>	<b>\$218,174</b>	<b>\$240,238</b>	<b>\$864,541</b>	<b>\$836,143</b>	<b>-\$28,396</b>	<b>103.4%</b>

Overall revenues of \$864.5 million were above budget by \$28.4 million or 3.4 percent primarily due to higher than budgeted tax revenues, passenger fare revenues, and WSDOT Landbank credits. These positive budget variances more than offset lower than budgeted federal grant revenues and investment income.

Retail Sales and Use Tax revenues were \$27.3 million or 4.9 percent above budget at the end of the year reflecting an improving local economy. Sales tax revenue was up by \$35.4 million or 6.4 percent compared to sales taxes last year.

Rental Car Tax revenues were \$135.0 thousand or 5.1 percent above budget at the end of the year. Rental car tax revenue was up \$246.0 thousand or 9.7 percent compared to last year.

Motor Vehicle Excise revenues were \$1.6 million or 2.3 percent above budget at the end of the year. MVET revenue was up by \$3.3 million or 4.9 percent compared to last year.

Passenger Fare Revenue was \$4.4 million or 8.4 percent above budget due to increased ridership for all modes. Central link ridership exceeded projections by 5.2 percent which generated \$666.0 thousand more revenue than planned. ST Express ridership was 8.5 percent better than expected which generated \$3.1 million more in revenue than planned. Sounder ridership exceeded projections by 11.0 percent which generated \$669.0 thousand more revenue than planned.

Investment Income was \$10.5 million below budget at the end of the year. This variance is due to the mark to market entries to adjust the investments to their market value. Without the mark to market entries, investment income is \$8.0 million or 41.2 percent above budget.

Miscellaneous Revenues exceeded budget by \$950.0 thousand or 9.4 percent primarily due to the receipt of extraordinary special item revenue of \$300.0 thousand from the sale of heavy equipment, as well as higher than budgeted advertising revenues of \$667.0 thousand.

Federal Grant Revenues trailed the budget by \$8.7 million or 6.4 percent at yearend primarily due to lower draw-downs of construction costs from the University Link project as well as lower drawdowns for S. 200<sup>th</sup> St. Link Extension project and Mukilteo Station South Platform project.

Local & State Contributions exceeded budget by \$13.3 million mainly due to WSDOT Landbank credits of \$12.2 million which were not budgeted in 2013.



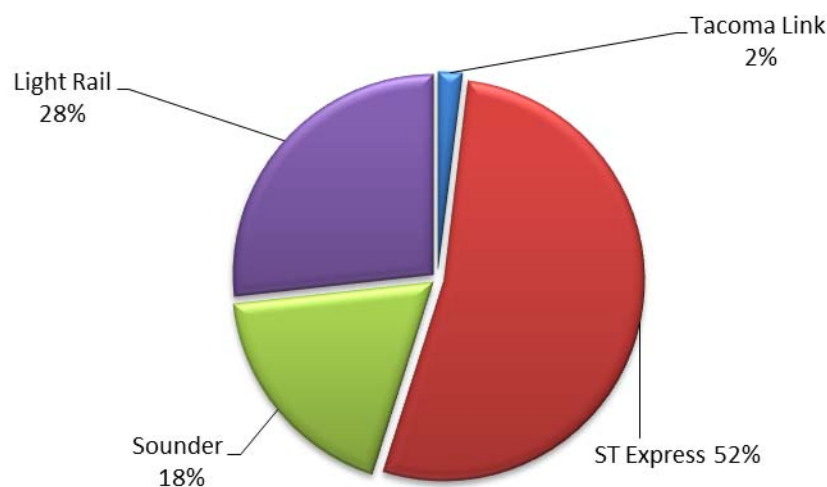
## Section III – Service Delivery by Mode

### SERVICE DELIVERY ALL MODES AS OF DECEMBER 31, 2013 (in thousands)

	Q1 2013 Actuals	Q2 2013 Actuals	Q3 2013 Actuals	Q4 2013 Actuals	2013 YTD Actuals	2013 YTD Budget	2013 YTD Budget Remaining	2013 Q4 % of Budget
<b>Operating Revenues</b>								
Passenger Fares	13,082	14,504	15,274	14,006	56,866	52,461	(4,405)	108.4%
Other Operating Revenue	450	867	664	808	2,789	1,641	(1,148)	170.0%
Total Operating Revenues	\$13,532	\$15,371	\$15,938	\$14,814	\$59,655	\$54,102	(\$5,553)	110.3%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	1,096	1,083	1,167	1,141	4,487	4,957	470	90.5%
Services	8,131	9,410	7,992	10,135	35,668	38,518	2,850	92.6%
Materials and Supplies	2,372	1,622	1,743	1,927	7,664	9,163	1,499	83.6%
Insurance	561	(468)	500	648	1,241	2,927	1,686	42.4%
Purchased Transportation Svcs	31,518	31,922	30,931	32,639	127,010	130,871	3,861	97.0%
Miscellaneous Expenses	11	78	228	288	605	791	186	76.4%
Leases & Rentals	1,786	1,610	2,018	731	6,145	5,859	(286)	104.9%
Other Expenses	1,313	1,247	1,242	1,285	5,087	5,254	167	96.8%
Total Direct Operating Expenses	\$46,789	\$46,502	\$45,821	\$48,794	\$187,906	\$198,340	\$10,434	94.7%
Agency Admin Allocations	3,064	3,414	3,705	3,314	13,497	13,609	112	99.2%
Fully Allocated Operating Expenses	\$49,853	\$49,916	\$49,526	\$52,108	\$201,403	\$211,949	\$10,546	95.0%

Total service delivery fully allocated operating expenses through fourth quarter 2013 are \$201.4 million which is \$10.5 million or 5.0 percent under budget. All modes are running below budget through fourth quarter. Specific by mode financial review follows this page. As highlighted in the chart below, ST Express accounts for 52.0 percent of all service delivery operational costs; the other modes are Light Rail with 28.0 percent of total operating expenditures; Sounder with 18.0 percent of operating expenditures, and Tacoma Link with 2.0 percent.

#### 2013 FULLY ALLOCATED COSTS BY MODE AS PERCENT OF TOTAL COST



SOUNDER COMMUTER RAIL AS OF DECEMBER 31, 2013  
(in thousands)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013 YTD	2013 YTD	2013	2013 Q4 %
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Budget	of Budget
							Remaining	
<b>Operating Revenues</b>								
Passenger Fares	2,319	2,328	2,401	2,477	9,525	8,856	(669)	107.6%
Other Operating Revenue	127	450	124	225	926	494	(432)	187.4%
Total Operating Revenues	\$ 2,446	\$ 2,778	\$ 2,525	\$ 2,702	10,451	\$ 9,350	\$ (1,101)	111.8%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	235	197	224	207	863	1,056	193	81.7%
Services	3,506	3,790	3,780	4,025	15,101	15,952	851	94.7%
Materials and Supplies	1,772	1,266	1,191	1,293	5,522	6,798	1,276	81.2%
Insurance	150	187	165	623	1,125	830	(295)	135.5%
Purchased Transportation Svcs	2,134	2,261	1,961	2,318	8,674	9,509	835	91.2%
Miscellaneous Expenses	8	21	73	88	190	243	53	78.2%
Leases & Rentals	169	111	182	76	538	474	(64)	113.5%
Other Expenses	420	493	340	421	1,674	1,980	306	84.5%
Total Direct Operating Expenses	\$ 8,395	\$ 8,324	\$ 7,916	\$ 9,051	33,686	\$ 36,842	\$ 3,156	91.4%
Agency Admin Allocations	732	840	899	805	3,276	3,309	33	99.0%
Fully Allocated Operating Expenses	\$ 9,128	\$ 9,164	\$ 8,815	\$ 9,856	36,962	40,151	3,189	92.1%

**Revenues and Ridership:** Passenger revenues were over the 2013 budget by 7.6 percent. Ridership was over budgeted levels by 11.0 percent and was above the prior year by 6.5 percent. Average fare per boarding was 4.0 percent below the budgeted level. Other operating revenues are 187.4 percent of the annual budget due to reimbursements from WSDOT for flagging costs related to State Route 16 construction. These revenue increases were offset by higher than planned costs in Maintenance of Way costs described below.

**Services** were under budget by \$851.0 thousand, or 5.3 percent of the 2013 budget. Fare collection costs were under budget by \$120.0 thousand due to lower TVM costs. Marketing, customer service and rider information costs were below budget by \$118.0 thousand due to lower rates for station agents following a new contract. Station maintenance costs were under budget by \$369.0 thousand as a number of refurbishment projects were not started as had been assumed in the budget. Maintenance of Way expenses were over budget by \$377.0 thousand due to extra work on a crossing that was damaged by a semi, and flagging related to SR-16 construction, as mentioned above.

**Materials & Supplies** were under the 2013 budget by 18.8 percent. Underspensing was primarily driven by lower than budgeted fuel consumption as well as favorable fuel prices. Average fuel prices were about 15 percent under budgeted levels. Fuel consumption on the Tacoma to Lakewood segment has been lower than budgeted.

**Insurance** was over the 2013 budget by \$295.0 thousand due to an accrual for an outstanding insurance claim.

**Purchased Transportation Services** were at 91.2 percent of the YTD 2013 budget. The Northline was 6 percent under budget due to cancelled trips caused by mudslides early in the year. The Southline was 11 percent under the budget due to lower than expected maintenance of way costs. Combined savings from both lines generated a positive variance \$836.0 thousand.

**Leases and Rentals** were over the YTD 2013 budget by \$64.0 thousand due to a timing difference between the budget assumption and treatment for actual payments for prepaid lease payments.

ST EXPRESS AS OF DECEMBER 31, 2013  
(in thousands)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013 YTD	2013 YTD	2013	2013 Q4
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Budget	% of
							Remaining	Budget
<b>Operating Revenues</b>								
Passenger Fares	7,583	8,270	8,314	8,432	32,599	29,529	(3,070)	110.4%
Other Operating Revenue	288	358	444	459	1,549	1,027	(522)	150.8%
Total Operating Revenues	\$ 7,871	\$ 8,628	\$ 8,758	\$ 8,891	34,148	\$ 30,556	(3,592)	111.8%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	97	96	97	100	390	378	(12)	103.2%
Services	1,256	1,841	1,637	2,040	6,774	7,368	594	91.9%
Materials and Supplies	16	16	24	90	146	75	(71)	194.7%
Insurance	5	5	-	-	10	19	9	52.6%
Purchased Transportation Svcs	23,718	21,320	21,968	23,314	90,320	92,815	2,495	97.3%
Miscellaneous Expenses	0	16	47	85	148	170	22	87.3%
Leases & Rentals	695	646	799	275	2,415	2,400	(15)	100.6%
Other Expenses	234	240	255	263	992	922	(70)	107.6%
Total Direct Operating Expenses	\$ 26,022	\$ 24,180	\$ 24,827	\$ 26,167	101,196	104,147	2,951	97.2%
Agency Admin Allocations	1,262	1,400	1,523	1,362	5,547	5,592	45	99.2%
Fully Allocated Operating Expenses	\$ 27,284	\$ 25,580	\$ 26,350	\$ 27,529	106,743	109,739	2,996	97.3%

**Revenues and Ridership:** Passenger Fares were over the 2013 Budget by 10.4 percent. Ridership was above the 2013 budget by 8.5 percent, and average fare per boarding was 2 percent higher than the target.

**Services** were under the 2013 budget by \$594.0 thousand, or 8.1 percent. The largest variance was underspending of \$307.0 thousand related to Facilities Maintenance due to lower than budgeted spending on larger repair and refurbishment projects. In addition, Fare Collection costs were under budget by \$130.0 thousand as ORCA system maintenance and repairs were lower than plan. Finally, Security and Safety was under the budget by \$148.0 thousand; savings in the new Securitas contract were partially offset by increased in the shared security costs related to the Tacoma Dome Station agreement with Pierce Transit.

**Purchased Transportation Services** were at 97.3 percent of 2013 budget. The positive variance was driven by partner rates being slightly lower than budgeted levels for 2013; Pierce Transit adjusted its 2013 baseline service cost down in the second half of 2013 after analysis of the 2012 reconciliation.

**Other Expenses** were over the 2013 budget by \$70.0 thousand or 7.6 percent. This was primarily driven by excise taxes on fare revenues that were over budget due to higher than expected fare revenue, offset by savings in utility costs at the Federal Way Transit Center as a result of a lighting retrofit that was completed during the year.

TACOMA LINK LIGHT RAIL AS OF DECEMBER 31, 2013  
(in thousands)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013 YTD	2013 YTD	2013	2013 Q4 %
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Budget	of Budget
							Remaining	
<b>Operating Revenues</b>								
Other Operating Revenue	6	6	6	12	30	-	0	0.0%
Total Operating Revenues	\$ 6	\$ 6	\$ 6	\$ 12	\$ 30	\$ -	\$ 30	0.0%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	464	478	502	472	1916	1,862	(54)	102.9%
Services	126	189	183	139	637	904	267	70.5%
Materials and Supplies	63	28	-	50	141	227	86	62.1%
Insurance	40	37	40	49	166	228	62	72.8%
Purchased Transportation Svcs	1	-	-	-	1	5	4	20.0%
Miscellaneous Expenses	0	6	36	41	83	115	32	72.2%
Leases & Rentals	4	4	2	3	13	13	-	100.0%
Other Expenses	54	(1)	26	29	108	132	24	81.8%
Total Direct Operating Expenses	\$ 752	\$ 741	\$ 789	\$ 783	\$ 3,065	\$ 3,486	\$ 421	87.9%
Agency Admin Allocations	184	198	218	195	795	801	6	99.3%
Fully Allocated Operating Expenses	\$ 936	\$ 939	\$ 1,007	\$ 978	\$ 3,860	\$ 4,287	\$ 427	90.0%

Services were under budget by \$267.0 thousand, or 29.5 percent. The largest variance was underspending of \$90.0 thousand related to Maintenance of Way as most preventive maintenance work for right of way, power and track is now being performed by in-house staff. Facilities Maintenance was under budget by \$88.0 thousand. Major painting and paving maintenance projects for stations are deferred to 2014.

Materials and Supplies were under budget by \$86.0 thousand, or 37.9 percent. Usage of spare parts was running lower than the budgeted level.

CENTRAL LINK LIGHT RAIL AS OF DECEMBER 31, 2013  
(in thousands)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013 YTD	2013 YTD	2013	2013 Q4 %
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Budget	of Budget
						Remaining		
<b>Operating Revenues</b>								
Passenger Fares	3,180	3,906	4,559	3,097	14,742	14,076	(666)	104.7%
Other Operating Revenue	29	53	90	94	267	120	(147)	222.5%
Total Operating Revenues	\$ 3,209	\$ 3,959	\$ 4,649	\$ 3,191	\$ 15,009	\$ 14,196	\$ (813)	105.7%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	300	312	344	362	1,318	1,661	343	79.4%
Services	3,243	3,590	2,392	3,931	13,156	14,294	1,138	92.0%
Materials and Supplies	521	312	528	494	1,855	2,063	208	89.9%
Insurance	366	(697)	295	(24)	(61)	1,850	1,911	-3.3%
Purchased Transportation Svcs	5,665	8,341	7,002	7,007	28,015	28,542	527	98.2%
Miscellaneous Expenses	2	35	72	74	183	263	80	69.7%
Leases & Rentals	917	849	1,035	377	3,178	2,972	(206)	106.9%
Other Expenses	605	515	621	572	2,313	2,220	(93)	104.2%
Total Direct Operating Expenses	\$ 11,620	\$ 13,257	\$ 12,289	\$ 12,793	\$ 49,958	\$ 53,865	\$ 3,907	92.7%
Agency Admin Allocations	885	976	1,065	952	3,878	3,907	91	99.3%
Fully Allocated Operating Expenses	\$ 12,506	\$ 14,233	\$ 13,354	\$ 13,745	\$ 53,837	\$ 57,772	\$ 3,935	93.2%

**Revenues and Ridership:** Fare revenues were over the 2013 budget by 4.7 percent. Ridership was 5.2 percent over budgeted levels, while the average fare per boarding is 0.5 percent below budgeted levels.

**Services** were under the 2013 budget by 8.0 percent. Fare Collection Maintenance costs were under budget by \$147.0 thousand, primarily driven by lower costs in contracted services for Ticket Vending Machines as more work has been performed using in-house staff. Facilities Maintenance was over budget due to unexpected charges for Sensitive Area maintenance.

**Insurance** was under the 2013 budget by \$1.9 million due to payment from the insurance carrier for the reimbursement of costs associated with the copper wire replacement. In addition, claims experience has been favorable in 2013.

**Purchased Transportation** costs were at 98.2 percent of the 2013 budget. The positive variance was primarily driven by lower Paratransit expenses. The costs of light rail operation and maintenance are at budgeted levels for the year. All costs are subject to a year-end reconciliation with King County Metro that should occur later in March.

**Lease and Rentals** were over the 2013 budget by \$206.0 thousand or 6.9 percent. The unfavorable variance was driven by lease payments for the DSTT.

**Other Expenses** were over the 2013 budget by \$93.0 thousand or 4.2 percent. Taxes were over budget due to higher ridership. Utilities were also over budget by \$81.0 thousand due to higher than budgeted rate increases.

SERVICE DELIVERY – SUPPLEMENTAL SYSTEMWIDE INFORMATION

Boardings by Service Type	4th Quarter Only Comparison 2013 to 2012			Year-to-Date Compared to 2012			Year-to-Date Compared to Budget	
	2012	2013	% Change	2012	2013	% Change	Budget	% Variance
ST Express	3,965,278	4,142,489	4.5%	15,430,663	16,600,500	7.6%	15,300,000	8.5%
Sounder Commuter Rail	763,136	797,848	4.5%	2,811,891	2,995,779	6.5%	2,700,000	11.0%
Tacoma Link	264,097	248,869	-5.8%	1,024,053	1,000,316	-2.3%	1,000,000	0.0%
Central Link	2,172,849	2,468,620	13.6%	8,699,821	9,681,432	11.3%	9,200,000	5.2%
<b>Total</b>	<b>7,165,360</b>	<b>7,657,826</b>	<b>6.9%</b>	<b>27,966,428</b>	<b>30,278,027</b>	<b>8.3%</b>	<b>28,200,000</b>	<b>7.4%</b>
<b>Farebox Recovery*</b>	<b>Annual Target</b>		<b>Q4 2013 Actuals</b>		<b>YTD 2013 Actuals</b>			
Sounder Commuter Rail	23%		27%		26%			
Regional Express	27%		32%		31%			
Central Link	24%		35%		28%			

\*Calculation of passenger fare revenues divided by operating costs.

All four modes finished 2013 above budgeted ridership targets by 2.1 million boardings or 7.4 percent. ST Express ridership is 8.5 percent higher than budget and 7.6 percent above 2012; Sounder 11.0 percent higher than budget and 6.5 percent above 2012; Central Link 5.2 percent higher than budget and 11.3 percent above 2012; Tacoma Link just slightly better than budget with 316 more riders than expected, but 2.3 percent less than 2012.

Farebox recovery for each of the three revenue generating modes finished ahead of 2013 targets: ST Express 4 percent, Sounder 3 percent, and Central Link 4 percent.

## Section IV – Capital Outlays

### Capital Project Financial Status as of December 31, 2013

The first table below presents capital expenditures in the agency's four capital categories: system expansion, rehabilitation and replacement, enhancement and administrative.

- **System Expansion:** projects that expand the regional mass transit system and include the voter-approved ST2 and Sound Move programs.
- **Rehabilitation and Replacement:** projects that extend the life of elements of the existing transit system or replace system assets at the end of their useful life.
- **Enhancement:** projects that improve rider experience, increase the existing system's functionality, or reduce operating costs.
- **Administrative Projects:** projects that indirectly support the agency's mission.

The second table presents capital expenditures summarized by mode; Link light rail, Sounder commuter rail, Regional Express bus, and Other agency projects. Project delivery expenditures for the year are \$154.0 million or 20.5 percent below 2013 budget. Individual project details explaining budget variances by mode can be found further in this report.

#### CAPITAL PROJECTS SUMMARY (in thousands)

<b>By Category</b>	2013 YTD Budget	2013 YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining	Lifetime Budget	LTD December Actuals	Contract Remaining	LTD Budget Uncommitted	LTD December % Uncommitted
System Expansion	\$685,887	\$581,068	\$104,819	84.7%	8,890,924	5,221,713	1,107,387	2,561,863	28.8%
Rehabilitation and Replacement	\$31,471	\$1,508	\$29,963	4.8%	184,296	79,887	20,890	83,519	45.3%
Enhancement	\$32,211	\$14,349	\$17,862	44.5%	124,056	44,423	42,122	37,511	30.2%
Administration	\$5,051	\$3,186	\$1,844	63.1%	47,491	12,106	2,321	33,063	69.6%
<b>Totals</b>	<b>\$754,620</b>	<b>\$600,112</b>	<b>\$154,488</b>	<b>79.5%</b>	<b>\$ 9,246,768</b>	<b>\$ 5,358,130</b>	<b>\$ 1,172,721</b>	<b>\$ 2,715,956</b>	<b>29.4%</b>
<b>By Mode</b>	2013 YTD Budget	2013 YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining	Lifetime Budget	LTD December Actuals	Contract Remaining	LTD Budget Uncommitted	LTD December % Uncommitted
Link	\$532,996	\$477,746	\$55,250	89.6%	7,735,441	4,178,700	1,042,077	2,514,664	32.5%
Sounder	\$131,430	\$91,002	\$40,429	69.2%	705,996	544,790	93,928	67,279	9.5%
Regional Express	\$56,285	\$18,383	\$37,903	32.7%	577,544	472,588	19,251	85,705	14.8%
Other Agency*	\$33,908	\$12,981	\$20,907	38.3%	227,786	162,052	17,465	48,308	21.2%
<b>Totals</b>	<b>\$754,620</b>	<b>\$600,112</b>	<b>\$154,488</b>	<b>79.5%</b>	<b>9,246,768</b>	<b>5,358,130</b>	<b>1,172,721</b>	<b>2,715,956</b>	<b>29.4%</b>

\*Other Agency includes: planning studies, TOD, IT Capital, Research and Technology, Administrative capital, Fare Administration, and ST Art

## Sounder Commuter Rail

### SOUNDER BY PROJECT – 2013 BUDGET VS ACTUAL PERFORMANCE

(as of December 31, 2013 – in thousands)

	2013 Q4 Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining
<b>SYSTEM EXPANSION</b>					
300001 - STATION ACCESS & DEMAND STUDY	357	357	65	292	18.2%
300004 - SOUNDER YARD & SHOPS FACILITY	2,583	2,583	436	2,147	16.9%
300017 - PUJ ALLUP STATION IMPROVEMENTS	281	281	223	58	79.3%
300018 - SUMNER STATION IMPROVEMENTS	281	281	222	59	78.8%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,142	1,142	243	899	21.2%
300021 - TACOMA TRESTLE TRACK & SIGNAL	5,355	5,355	945	4,410	17.6%
300026 - SOUNDER YARD EXPANSION	835	835	307	528	36.7%
3X130 - M ST-LAKEWOOD TRACK & SIGNAL	1,246	1,246	120	1,126	9.7%
3X131 - PERMITTING/ENVTL MITIGATION	1,979	1,979	150	1,829	7.6%
3X135 - D ST - M ST TRACK & SIGNAL	2,763	2,763	1,146	1,617	41.5%
3X140 - LAYOVER	8,430	8,430	4,072	4,358	48.3%
3X206 - MUKILTEO STATION-S PLATFORM	4,338	4,338	1,954	2,384	45.0%
3X236 - TUKWILA STATION	11,035	11,035	9,575	1,460	86.8%
3X251 - SOUTH TACOMA STATION	122	122	1	121	1.1%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	50,722	50,722	43,270	7,452	85.3%
7X755 - SOUNDER ST2 FLEET EXPANSION	15,196	15,196	23,391	(8,195)	153.9%
<b>Sytem Expansion Total</b>	<b>106,664</b>	<b>106,664</b>	<b>86,119</b>	<b>20,545</b>	<b>80.7%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
700770 - SOUNDER VEHICLE OVERHAUL PROG	4,547	4,547	174	4,373	3.8%
700771 - STATION MIDLIFE MAINTENANCE	637	637	43	594	6.8%
<b>Rehabilitation and Replacement Total</b>	<b>5,184</b>	<b>5,184</b>	<b>217</b>	<b>4,967</b>	<b>4.2%</b>
<b>ENHANCEMENT</b>					
300011 - POSITIVE TRAIN CONTROL	18,743	18,743	4,666	14,077	24.9%
7X746 - PARKING ENHANCEMENTS	839	839	-	839	0.0%
<b>Enhancement Total</b>	<b>19,582</b>	<b>19,582</b>	<b>4,666</b>	<b>14,916</b>	<b>23.8%</b>
<b>Sounder 2013 Total</b>	<b>131,430</b>	<b>131,430</b>	<b>91,002</b>	<b>40,429</b>	<b>69.2%</b>

Sounder capital outlays through December 2013 were \$91.0 million or 69.2 percent of the 2013 Budget plan.



## SOUNDER BY PROJECT LIFETIME BUDGET

(as of December 31, 2013 - in thousands)

	Lifetime Budget	LTD Actuals	Contract Remaining	LTD Budget Un- committed	YTD % Un- committed
<b>SYSTEM EXPANSION</b>					
300001 - STATION ACCESS & DEMAND STUDY	1,170	888	1	281	24.0%
300002 - EASTSIDE RAIL PARTNERSHIP	1	1	-	-	0.0%
300004 - SOUNDER YARD & SHOPS FACILITY	6,077	1,090	1,249	3,738	61.5%
300017 - PUYALLUP STATION IMPROVEMENTS	578	234	246	98	16.9%
300018 - SUMNER STATION IMPROVEMENTS	578	233	246	99	17.2%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,155	256	767	133	11.5%
300021 - TACOMA TRESTLE TRACK & SIGNAL	6,896	945	1,157	4,794	69.5%
300026 - SOUNDER YARD EXPANSION	835	306	205	324	38.7%
3X130 - M ST-LAKEWOOD TRACK & SIGNAL	81,542	80,415	2	1,124	1.4%
3X131 - PERMITTING/ENVTL MITIGATION	6,516	4,709	11	1,796	27.6%
3X135 - D ST - M ST TRACK & SIGNAL	161,281	151,764	2,357	7,160	4.4%
3X140 - LAYOVER	33,947	29,727	172	4,047	11.9%
3X206 - MUKILTEO STATION-S PLATFORM	18,313	4,318	6,914	7,080	38.7%
3X236 - TUKWILA STATION	45,969	24,941	11,353	9,676	21.0%
3X251 - SOUTH TACOMA STATION	15,728	15,604	3	121	0.8%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	193,968	186,522	61	7,385	3.8%
7X755 - SOUNDER ST2 FLEET EXPANSION	49,530	30,290	17,478	1,762	3.6%
<b>Sytem Expansion Total</b>	<b>624,082</b>	<b>532,243</b>	<b>42,221</b>	<b>49,618</b>	<b>8.0%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
700770 - SOUNDER VEHICLE OVERHAUL PROG	22,450	666	17,536	4,248	18.9%
700771 - STATION MIDLIFE MAINTENANCE	1,450	123	714	613	42.3%
<b>Rehabilitation and Replacement Total</b>	<b>23,900</b>	<b>789</b>	<b>18,250</b>	<b>4,861</b>	<b>20.3%</b>
<b>ENHANCEMENT</b>					
300011 - POSITIVE TRAIN CONTROL	53,054	7,636	33,457	11,961	22.5%
7X746 - PARKING ENHANCEMENTS	4,960	4,121	0	839	16.9%
<b>Enhancement Total</b>	<b>58,014</b>	<b>11,758</b>	<b>33,457</b>	<b>12,800</b>	<b>22.1%</b>
<b>Sounder Lifetime Total</b>	<b>705,996</b>	<b>544,790</b>	<b>93,928</b>	<b>67,279</b>	<b>9.5%</b>

## Key 2013 Sounder Project Highlights

### MUKILTEO STATION, SOUTH PLATFORM – CAPITAL OUTLAYS BY PHASE (as of December 31, 2013 – in thousands)

<u>Phase</u>	<u>Current Year Capital Budget</u>	<u>YTD Capital Budget</u>	<u>YTD Actuals</u>	<u>YTD actuals (over)/under YTD Budget</u>	<u>YTD actuals as % of YTD Budget</u>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b - c]</i>	<i>[c / b]</i>
Agency Administration	\$402	\$402	\$231	\$171	57.6%
Preliminary Engineering	0	0	0	0	0.0%
Final Design	256	256	236	20	92.2%
Third Party	247	247	0	247	0.0%
ROW Acq. & Permits	350	350	55	295	15.7%
Construction	2,572	2,572	1,124	1,448	43.7%
Construction Management	510	510	308	202	60.3%
Vehicles	0	0	0	0	0.0%
Contingency	0	0	0	0	0.0%
<b>Total</b>	<b>\$4,338</b>	<b>\$4,338</b>	<b>\$1,954</b>	<b>\$2,384</b>	<b>45.0%</b>

#### LifeTime Capital Plan 1997 - 2023

<u>Phase</u>	<u>Adopted LifeTime Budget</u>	<u>Life-to-date Actuals</u>	<u>LTD Contract Remaining</u>	<u>Budget Remaining</u>	<u>% Spent and Committed</u>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$1,128	\$500	-\$1	\$629	44.3%
Preliminary Engineering	0	0	0	0	0.0%
Final Design	2,447	2,001	11	435	82.2%
Third Party	247	0	0	247	0.0%
ROW Acq. & Permits	3,588	378	10	3,200	10.8%
Construction	9,040	1,132	5,702	2,206	75.6%
Construction Management	1,863	308	1,192	363	80.5%
Vehicles	0	0	0	0	0.0%
Contingency	0	0	0	0	0.0%
<b>Total</b>	<b>\$18,313</b>	<b>\$4,318</b>	<b>\$6,914</b>	<b>\$7,080</b>	<b>61.3%</b>

**Mukilteo Station, South Platform** annual capital outlays through December 2013 were 45.0 percent of the YTD 2013 Budget plan. A description of financial performance follows.

Agency Administration phase outlays of \$0.2 million were 57.6 percent of the YTD 2013 Budget plan, or \$0.2 million below plan. The current year budget assumed that the project would have been advertised for construction in 2012 and awarded in January 2013. NTP was subsequently delayed resulting in late start of construction work. As a result, the level of effort associated with construction is less than planned.

Final Design phase outlays of \$0.2 million were 92.2 percent of the YTD 2013 Budget plan, or \$0.02 million below plan.

Third Party phase has no capital outlays versus the YTD 2013 Budget plan of \$0.2 million.

ROW phase outlays of \$0.1 million were 15.7 percent of the YTD 2013 Budget plan, or \$0.3 million below plan. Right-of way acquisition has not been completed as planned; the acquisition is expected to be completed by the end of 2014.

Construction phase outlays of \$1.1 million were 43.7 percent of the YTD 2013 Budget plan, or \$1.5 million below plan. Delay in issuing NTP resulted in late start of construction work.

Construction Management phase outlays of \$0.3 million were 60.3 percent of the YTD 2013 Budget plan, or \$0.2 million below plan.

TUKWILA STATION – CAPITAL OUTLAYS BY PHASE  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<u>Current Year Capital Budget</u>	<u>YTD Capital Budget</u>	<u>YTD Actuals</u>	<u>YTD actuals (over)/under YTD Budget</u>	<u>YTD actuals as % of YTD Budget</u>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b - c]</i>	<i>[c / b]</i>
Agency Administration	\$550	\$550	\$298	\$252	54.2%
Preliminary Engineering	0	\$0	\$0	0	0.0%
Final Design	120	\$120	\$193	-73	160.4%
Third Party	0	\$0	\$0	0	0.0%
ROW Acq. & Permits	150	\$150	\$1,674	-1,524	1116.2%
Construction	9,575	\$9,575	\$6,837	2,738	71.4%
Construction Management	640	\$640	\$573	67	89.6%
Vehicles	0	\$0	\$0	0	0.0%
Contingency	0	\$0	\$0	0	0.0%
<b>Total</b>	<b>\$11,035</b>	<b>\$11,035</b>	<b>\$9,575</b>	<b>\$1,460</b>	<b>86.8%</b>

**LifeTime Capital Plan 1997 - 2023**

<u>Phase</u>	<u>Adopted LifeTime Budget</u>	<u>Life-to-date Actuals</u>	<u>LTD Contract Remaining</u>	<u>Budget Remaining</u>	<u>% Spent and Committed</u>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$2,773	\$1,076	-\$1	\$1,697	38.8%
Preliminary Engineering	\$1,101	\$1,101	\$0	0	100.0%
Final Design	\$4,724	\$4,277	-\$35	482	89.8%
Third Party	\$0	\$0	\$0	0	0.0%
ROW Acq. & Permits	\$11,009	\$10,342	\$61	606	94.5%
Construction	\$24,281	\$7,527	\$10,367	6,386	73.7%
Construction Management	\$2,081	\$617	\$961	503	75.8%
Vehicles	\$0	\$0	\$0	0	0.0%
Contingency	\$0	\$0	\$0	0	0.0%
<b>Total</b>	<b>\$45,969</b>	<b>\$24,941</b>	<b>\$11,353</b>	<b>\$9,676</b>	<b>79.0%</b>

**Tukwila Station** annual capital outlays through December 2013 were 86.8 percent of the YTD 2013 Budget plan. A description of financial performance follows.

Agency Administration phase outlays of \$0.3 million were 54.2 percent of the YTD 2013 Budget plan, or \$0.3 million below plan. Staff cost projection was based on the Staffing plan which was prepared in early 2012. Actual expenditures to date have been less than projection primarily due to the delay in the start of construction by 3 months.

Final Design phase outlays of \$0.2 million were 160.4 percent of the YTD 2013 Budget plan, or \$0.07 million above plan.

ROW phase outlays of \$1.7 million were 1116.2 percent of the YTD 2013 Budget plan, or \$1.5 million above plan. Payment for the acquisition of the Boeing property was made in July 2013, which was initially anticipated to occur in 2012.

Construction phase outlays of \$6.8 million were 71.4 percent of the YTD 2013 Budget plan, or \$2.7 million below plan. Expenditures are underrunning projection due to the 3-month delay in the start of construction. The actual construction contract awarded was less than estimated. Also, construction schedules were impacted by the unusually severe weather conditions in September, coupled with BNSF's moratorium in the fourth quarter, delaying construction into 2014.

Construction Management phase outlays of \$0.6 million were 89.6 percent of the YTD 2013 Budget plan, or \$0.07 million below plan.

POSITIVE TRAIN CONTROL – CAPITAL OUTLAYS BY PHASE  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<u>Current Year Capital Budget</u>	<u>YTD Capital Budget</u>	<u>YTD Actuals</u>	<u>YTD actuals (over)/under YTD Budget</u>	<u>YTD actuals as % of YTD Budget</u>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b - c]</i>	<i>[c / b]</i>
Agency Administration	\$690	\$690	\$209	\$481	30.2%
Preliminary Engineering	\$0	\$0	\$0	0	0.0%
Final Design	\$12,798	\$12,798	\$4,415	8,383	34.5%
Third Party	\$1,050	\$1,050	\$0	1,050	0.0%
ROW Acq. & Permits	\$0	\$0	\$0	0	0.0%
Construction	\$3,619	\$3,619	\$6	3,613	0.2%
Construction Management	\$586	\$586	\$36	549	6.2%
Vehicles	\$0	\$0	\$0	0	0.0%
Contingency	\$0	\$0	\$0	0	0.0%
<b>Total</b>	<b>\$18,743</b>	<b>\$18,743</b>	<b>\$4,666</b>	<b>\$14,077</b>	<b>24.9%</b>

**LifeTime Capital Plan 1997 - 2023**

<u>Phase</u>	<u>Adopted LifeTime Budget</u>	<u>Life-to-date Actuals</u>	<u>LTD Contract Remaining</u>	<u>Budget Remaining</u>	<u>% Spent and Committed</u>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$2,238	\$476	-\$1	\$1,764	21.2%
Preliminary Engineering	\$0	\$0	\$0	0	0.0%
Final Design	\$15,035	\$4,609	\$7,738	2,689	82.1%
Third Party	\$6,348	\$2,510	\$1,390	2,448	61.4%
ROW Acq. & Permits	\$0	\$0	\$0	0	0.0%
Construction	\$27,581	\$6	\$22,849	4,726	82.9%
Construction Management	\$1,852	\$36	\$1,481	335	81.9%
Vehicles	\$0	\$0	\$0	0	0.0%
Contingency	\$0	\$0	\$0	0	0.0%
<b>Total</b>	<b>\$53,054</b>	<b>\$7,636</b>	<b>\$33,457</b>	<b>\$11,961</b>	<b>77.5%</b>

**Positive Train Control** annual capital outlays through December 2013 were 24.9 percent of the YTD 2013 Budget plan. A description of financial performance follows.

Agency Administration phase outlays of \$0.2 million were 30.2 percent of the YTD 2013 Budget plan, or \$0.5 million below plan. Overall schedule is delayed by three months due to delay in awarding of contract for engineering services and design/furnish and install. Contract was only approved in March.

Final Design phase outlays of \$4.4 million were 34.5 percent of the YTD 2013 Budget plan, or \$8.4 million under plan. Billings are based on tangible items produced and provided to Sound Transit as compared to level of effort. Because it's design/build, there is not much to provide Sound Transit as they have to finish their designs, so it could be slow ramping up. Baseline Schedule and Partial Payment Schedule have been approved. The first Payment Application (covering the period from Notice to Proceed through December 2013) has been received but is on hold pending submission of the complete packet including updated schedule and labor compliance forms. The preliminary estimated amount is around \$4.4 million as accrued, but overall, contract expenditures for 2013 are well below plan.

Third Party phase has no capital outlays versus the YTD 2013 Budget plan of \$1 million. Variance in cashflow was due to overall delay by around three months in the award of the contract.

Construction phase outlays of \$0.1 million were less than 0.2 percent of the YTD 2013 Budget plan, or \$3.6 million below plan. Delay in the Final Design stage has in turn delayed the expected construction schedule of the project.

Construction Management phase outlays were 6.2 percent of the YTD 2013 Budget plan, or \$0.5 million below plan. Variance in cashflow was due to overall delay by around three months in the award of the contract.

## Regional Express

### REGIONAL EXPRESS BY PROJECT – 2013 BUDGET VS ACTUAL PERFORMANCE (as of December 31, 2013 – in thousands)

	2013 Q4 Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining
<b>SYSTEM EXPANSION</b>					
500005 - ST EXPRESS BUS BASE	2,527	2,527	228	2,299	9.0%
500020 - ST EXPRESS MID-DAY BUS STORAGE	489	489	293	196	60.0%
5X140 - TOTEM LAKE FREEWAY STATION	501	501	40	461	8.0%
5X141 - 85TH CORRIDOR, KIRKLAND	2,069	2,069	541	1,528	26.2%
5X142 - KIRKLAND TRANSIT CENTER/3rd	580	580	119	460	20.6%
5X151 - RAINIER AVE ARTERIAL IMPRV	5,792	5,792	5,423	370	93.6%
5X152 - STRANDER BOULEVARD EXTENSION	2,527	2,527	2,112	415	83.6%
5X312 - MOUNTLAKE TERRACE FREEWAY STN	4,080	4,080	326	3,755	8.0%
5X319 - S EVERETT FREEWAY STATION	153	153	7	146	4.6%
5X321 - FEDERAL WAY TRANSIT CENTER	1,559	1,559	78	1,481	5.0%
5X326 - ISSAQUAH TRANST CENTER/SR 900	27	27	-	27	0.0%
5X382 - I-90 2-WAY TRAN & HOV OP, ST 1	32	32	10	22	32.0%
5X386 - REX I-90 2 WAY TRANS & HOV II	348	348	(193)	541	-55.5%
5X387 - REX I-90 2 WAY TRANS& HOV III	12,522	12,522	7,792	4,730	62.2%
<b>Sytem Expansion Total</b>	<b>33,205</b>	<b>33,205</b>	<b>16,776</b>	<b>16,429</b>	<b>50.5%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
7X701 - ST EXPRESS FLEET REPLACEMENT	22,046	22,046	436	21,610	2.0%
7X768 - FED WAY POST TENSION CABLE RPR	525	525	2	523	0.4%
<b>Rehabilitation and Replacement Total</b>	<b>22,571</b>	<b>22,571</b>	<b>438</b>	<b>22,133</b>	<b>1.9%</b>
<b>ENHANCEMENT</b>					
5X261 - BUS MAINTENANCE FACILITY	201	201	(298)	499	-148.4%
700772 - ST EXP SECURITY CAMERA RETRO	209	209	187	22	89.7%
7X745 - ST EXP MOBILE COMMUNICATIONS	100	100	1,280	(1,180)	1279.6%
<b>Enhancement Total</b>	<b>510</b>	<b>510</b>	<b>1,169</b>	<b>(659)</b>	<b>229.3%</b>
<b>Regional Express 2013 Total</b>	<b>56,285</b>	<b>56,285</b>	<b>18,383</b>	<b>37,903</b>	<b>32.7%</b>

Regional Express annual capital outlays through December 31, 2013, were \$18.4 million or 32.7 percent of the 2013 Budget plan.

REGIONAL EXPRESS BY PROJECT LIFETIME BUDGET  
(as of December 31, 2013 – in thousands)

	Lifetime Budget	LTD Actuals	Contract Remaining	LTD Budget Un-committed	YTD % Un-committed
<b>SYSTEM EXPANSION</b>					
500005 - ST EXPRESS BUS BASE	5,469	1,070	2,011	2,388	43.7%
500020 - ST EXPRESS MID-DAY BUS STORAGE	777	577	143	57	7.3%
5X000 - REX PROGRAM RESERVE	25,761	-	-	25,761	100.0%
5X140 - TOTEM LAKE FREEWAY STATION	73,561	73,104	256	201	0.3%
5X141 - 85TH CORRIDOR, KIRKLAND	6,015	4,020	1,391	604	10.0%
5X142 - KIRKLAND TRANSIT CENTER/3rd	10,959	10,557	-	402	3.7%
5X150 - RENTON HOV ACCESS/N 8th	4,505	4,505	-	-	0.0%
5X151 - RAINIER AVE ARTERIAL IMPRV	15,717	15,348	1	369	2.3%
5X152 - STRANDER BOULEVARD EXTENSION	4,219	3,805	227	188	4.5%
5X290 - ST EXPRESS FLEET PROGRAM	-	81,255	-	(81,255)	0.0%
5X312 - MOUNTLAKE TERRACE FREEWAY STN	32,417	28,666	2,148	1,604	4.9%
5X319 - S EVERETT FREEWAY STATION	28,358	28,215	121	23	0.1%
5X321 - FEDERAL WAY TRANSIT CENTER	39,455	37,973	372	1,110	2.8%
5X326 - ISSAQUAH TRANST CENTER/SR 900	28,962	28,940	10	12	0.0%
5X328 - TOTEM LAKE TRANSIT CENTER	6,259	6,259	-	-	0.0%
5X382 - I-90 2-WAY TRAN & HOV OP, ST 1	23,448	23,359	1,000	(912)	-3.9%
5X386 - REX I-90 2 WAY TRANS & HOV II	22,828	22,288	1	539	2.4%
5X387 - REX I-90 2 WAY TRANS& HOV III	64,222	10,609	6,722	46,891	73.0%
<b>Sytem Expansion Total</b>	<b>392,934</b>	<b>380,551</b>	<b>14,402</b>	<b>(2,019)</b>	<b>-0.5%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
7X701 - ST EXPRESS FLEET REPLACEMENT	151,313	77,027	1,282	73,005	48.2%
7X768 - FED WAY POST TENSION CABLE RPR	525	2	(0)	523	99.6%
<b>Rehabilitation and Replacement Total</b>	<b>151,838</b>	<b>77,029</b>	<b>1,281</b>	<b>73,528</b>	<b>48.4%</b>
<b>ENHANCEMENT</b>					
5X261 - BUS MAINTENANCE FACILITY	22,033	7,424	1,088	13,521	61.4%
700772 - ST EXP SECURITY CAMERA RETRO	209	187	-	22	10.3%
7X745 - ST EXP MOBILE COMMUNICATIONS	10,531	7,397	2,480	654	6.2%
<b>Enhancement Total</b>	<b>32,773</b>	<b>15,008</b>	<b>3,567</b>	<b>14,197</b>	<b>43.3%</b>
<b>Regional Express Lifetime Total</b>	<b>577,544</b>	<b>472,588</b>	<b>19,251</b>	<b>85,705</b>	<b>14.8%</b>

## Key 2013 Regional Express Project Highlights

### I-90 TWO-WAY TRANSIT & HOV OPERATIONS, STAGE 3 – CAPITAL OUTLAYS BY PHASE (as of December 31, 2013 – in thousands)

<u>Phase</u>	<u>Current Year Capital Budget</u>	<u>YTD Capital Budget</u>	<u>YTD Actuals</u>	<u>YTD actuals (over)/under YTD Budget</u>	<u>YTD actuals as % of YTD Budget</u>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b - c]</i>	<i>[c / b]</i>
Agency Administration	\$877	\$877	\$206	\$671	23.5%
Preliminary Engineering	\$0	\$0	\$0	0	0.0%
Final Design	\$11,645	\$11,645	\$7,586	4,059	65.1%
Third Party	\$0	\$0	\$0	0	0.0%
ROW Acq. & Permits	\$0	\$0	\$0	0	0.0%
Construction	\$0	\$0	\$0	0	0.0%
Construction Managemer	\$0	\$0	\$0	0	0.0%
Vehicles	\$0	\$0	\$0	0	0.0%
Contingency	\$0	\$0	\$0	0	0.0%
<b>Total</b>	<b>\$12,522</b>	<b>\$12,522</b>	<b>\$7,792</b>	<b>\$4,730</b>	<b>62.2%</b>

#### LifeTime Capital Plan 1997 - 2023

<u>Phase</u>	<u>Adopted LifeTime Budget</u>	<u>Life-to-date Actuals</u>	<u>LTD Contract Remaining</u>	<u>Budget Remaining</u>	<u>% Spent and Committed</u>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d - (e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$3,385	\$430	-\$1	\$2,956	12.7%
Preliminary Engineering	\$1,549	\$1,549	\$0	0	100.0%
Final Design	\$23,000	\$8,631	\$6,723	7,646	66.8%
Third Party	\$0	\$0	\$0	0	0.0%
ROW Acq. & Permits	\$0	\$0	\$0	0	0.0%
Construction	\$0	\$0	\$0	0	0.0%
Construction Managemer	\$0	\$0	\$0	0	0.0%
Vehicles	\$0	\$0	\$0	0	0.0%
Contingency	\$36,288	\$0	\$0	36,288	0.0%
<b>Total</b>	<b>\$64,222</b>	<b>\$10,609</b>	<b>\$6,722</b>	<b>\$46,891</b>	<b>27.0%</b>

**I-90 Two-Way Transit & HOV Operations, Stage 3** annual capital outlays through December 2013 were 62.2 percent of the YTD 2013 Budget plan. A description of financial performance follows.

Agency Administration phase outlays of \$0.2 million were 23.5 percent of the YTD 2013 Budget plan, or \$0.7 million below plan. The 2013 annual budget over estimated for staff.

Final Design phase outlays of \$7.6 million were 65.1 percent of the YTD 2013 Budget plan, or \$4 million under plan. The 2013 Cash Flow is based upon the current WSDOT cash flow, which was overstated by WSDOT. Sound Transit will perform a follow-up risk assessment and constructability review when the project is baselined to ensure that the project can be completed when East Link access to the Center roadway is required. Sound Transit is continuing to monitor the WSDOT cashflow compared to historical burn rate but is hesitant to revise the Forecast to YE dollars at this time. Anticipate baseline in March 2014; revised 100 percent cost estimate anticipated January 29, 2014. No changes to previous coordination of construction dates regarding East Link NTP or WSDOT transfer of center roadway to Sound Transit. East Link Design team and WSDOT are meeting to resolve potential conflicts with Stage 3 100 percent and east Link 60 percent design.

NOTE: \$1.8 million of Phase 30 expenditures were transferred to East Link for FD by WSDOT for 3A (E-N I-90) Ramp project. Actuals have been recoded as 2013 costs.



## Link Light Rail

### LINK LIGHT RAIL BY PROJECT – 2013 BUDGET VS ACTUAL PERFORMANCE (as of December 31, 2013 – in thousands)

	2013 Q4 Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD% Budget Remaining
<b>SYSTEM EXPANSION</b>					
400007 - FIRST HILL STREETCAR	55,420	55,420	58,294	-2,874	105.2%
400008 - TACOMA LINK EXPANSION	2,628	2,628	947	1,681	36.0%
400009 - LINK O&M SATELLITE FACILITY	27,374	27,374	24,864	2,510	90.8%
4X100 - NORTHGATE LINK EXTENSION	83,845	83,845	54,378	29,468	64.9%
4X115 - LYNNWOOD LINK EXTENSION	10,399	10,399	6,289	4,110	60.5%
4X200 - UNIVERSITY LINK EXTENSION	166,724	166,724	163,842	2,882	98.3%
4X300 - INITIAL SEGMENT	882	882	1,794	-912	203.4%
4X400 - AIRPORT LINK	400	400	404	-4	101.1%
4X420 - S 200th LINK EXTENSION	72,152	72,152	79,182	-7,030	109.7%
4X445 - FEDERAL WAY TRANSIT EXTENSION	8,120	8,120	4,265	3,855	52.5%
4X600 - EAST LINK	92,324	92,324	76,253	16,070	82.6%
4X620 - OVERLAKE VILLAGE BRIDGE	728	728	113	615	15.5%
<b>Sytem Expansion Total</b>	<b>520,995</b>	<b>520,995</b>	<b>470,624</b>	<b>50,372</b>	<b>90.3%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
4X360 - BEACON AVENUE PAVING	2,000	2,000	134	1,866	6.7%
4X370 - LINK STATION PAVEMENT REPLACEMENT	500	500	345	155	69.0%
7X758 - T LINK LRV COMMUNICATIONS	361	361	246	115	68.3%
7X761 - C LINK NETWORK PHONES CNTL CTR	200	200	1	199	0.4%
<b>Rehabilitation and Replacement Total</b>	<b>3,061</b>	<b>3,061</b>	<b>726</b>	<b>2,335</b>	<b>23.7%</b>
<b>ENHANCEMENT</b>					
4X210 - LRV ON BOARD ENERGY STORAGE	1,121	1,121	557	564	49.7%
4X320 - DSTT SOUTH ACCESS SECURITY	88	88	1	87	0.9%
4X340 - NOISE ABATEMENT	3,914	3,914	4,954	-1,040	126.6%
700773 - C LINK HVAC FOR TRACTION POWER	598	598	108	490	18.0%
700774 - C LINK HVAC-INSTRUMENTATION/UPS RM	419	419	69	350	16.4%
700775 - C LINK CARD READERS	373	373	11	362	2.8%
700776 - C LINK OMF UPS RM IMPROVEMENTS	108	108	1	107	0.6%
700777 - C LINK OH CAT SYS TIE SWITCH	1,000	1,000	0	1,000	0.0%
700778 - C LINK BENCHTEST EQUIPMENT	700	700	700	0	100.0%
700781 - NON-REVENUE SUPPORT VEHICLES	620	620	0	620	0.0%
7X763 - C LINK RADIO UPGRADE	0	0	-3	3	0.0%
<b>Enhancement Total</b>	<b>8,940</b>	<b>8,940</b>	<b>6,397</b>	<b>2,543</b>	<b>71.6%</b>
<b>Link 2013 Total</b>	<b>532,996</b>	<b>532,996</b>	<b>477,746</b>	<b>55,250</b>	<b>89.6%</b>

Link light rail capital outlays through the fourth quarter of 2013 are \$55.2 million or 89.6 percent of the YTD 2013 Budget plan. A description of financial performance through December 2013 follows.

LINK LIGHT RAIL BY PROJECT LIFETIME BUDGET  
(as of December 31, 2013 – in thousands)

	Lifetime Budget	LTD Actuals	Contract Remaining	LTD Budget Un- committed	YTD % Un- committed
<b>SYSTEM EXPANSION</b>					
400007 - FIRST HILL STREETCAR	132,780	111,423	17,655	3,702	2.8%
400008 - TACOMA LINK EXPANSION	5,765	1,567	100	4,098	71.1%
400009 - LINK O&M SATELLITE FACILITY	32,557	26,280	510	5,766	17.7%
4X100 - NORTHGATE LINK EXTENSION	2,131,400	192,745	541,373	1,397,283	65.6%
4X115 - LYNNWOOD LINK EXTENSION	57,119	20,696	20,521	15,902	27.8%
4X199 - NORTHGATE LINK EXT PROJ RESERV	50,000	0	0	50,000	100.0%
4X200 - UNIVERSITY LINK EXTENSION	1,756,007	1,171,227	216,528	368,252	21.0%
4X300 - INITIAL SEGMENT	2,095,618	2,090,231	2,529	2,859	0.1%
4X400 - AIRPORT LINK	262,024	261,232	68	725	0.3%
4X420 - S 200th LINK EXTENSION	383,241	118,148	145,304	119,789	31.3%
4X445 - FEDERAL WAY TRANSIT EXTENSION	41,843	5,866	7,624	28,353	67.8%
4X560 - LINK PUYALLUP EXT STUDY	0	35	0	-35	0.0%
4X600 - EAST LINK	760,847	168,784	84,469	507,594	66.7%
4X620 - OVERLAKE VILLAGE BRIDGE	1,898	113	423	1,362	71.8%
<b>Sytem Expansion Total</b>	<b>7,711,098</b>	<b>4,168,345</b>	<b>1,037,104</b>	<b>2,505,649</b>	<b>32.5%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
4X360 - BEACON AVENUE PAVING	2,000	134	1,077	789	39.5%
4X370 - LINK STATION PAVER REPLACEMENT	500	345	5	150	30.0%
7X758 - T LINK LRV COMMUNICATIONS	371	247	94	31	8.3%
7X761 - C LINK NETWORK PHONES CNTL CTR	200	1	0	199	99.4%
<b>Rehabilitation and Replacement Total</b>	<b>3,071</b>	<b>726</b>	<b>1,176</b>	<b>1,169</b>	<b>38.1%</b>
<b>ENHANCEMENT</b>					
4X210 - LRV ON BOARD ENERGY STORAGE	1,643	560	920	162	9.9%
4X320 - DSTT SOUTH ACCESS SECURITY	800	726	0	74	9.3%
4X340 - NOISE ABATEMENT	13,000	7,438	2,434	3,128	24.1%
700773 - C LINK HVAC FOR TRACTION POWER	600	110	106	385	64.1%
700774 - C LINK HVAC-INSTRUMENTATION UPS RM	420	70	22	329	78.3%
700775 - C LINK CARD READERS	373	11	316	46	12.2%
700776 - C LINK OMF UPS RM IMPROVEMENTS	108	1	0	107	99.3%
700777 - C LINK OH CAT SYS TIE SWITCH	3,000	5	0	2,995	99.8%
700778 - C LINK BENCHTEST EQUIPMENT	700	700	0	0	0.0%
700781 - NON-REVENUE SUPPORT VEHICLES	620	0	0	620	100.0%
7X763 - C LINK RADIO UPGRADE	9	9	0	0	0.0%
<b>Enhancement Total</b>	<b>21,272</b>	<b>9,628</b>	<b>3,798</b>	<b>7,846</b>	<b>36.9%</b>
<b>Link Lifetime Total</b>	<b>7,735,441</b>	<b>4,178,700</b>	<b>1,042,077</b>	<b>2,514,664</b>	<b>32.5%</b>

## Key 2013 Link Project Highlights

### FIRST HILL STREETCAR – CAPITAL OUTLAYS BY PHASE

(as of December 31, 2013 – in thousands)

<u>Phase</u>	2013 Adopted Capital Plan	YTD Budget	YTD Actuals	YTD Actuals (over)/under YTD Budget	YTD Actuals as % of YTD Budget
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$420	\$420	\$22	\$398	5.1%
Preliminary Engineering	-	-	-	-	0.0%
Final Design	-	-	-	-	0.0%
Third Party	55,000	55,000	58,272	(3,272)	105.9%
ROW Acq. & Permits	-	-	-	-	0.0%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$55,420</b>	<b>\$55,420</b>	<b>\$58,294</b>	<b>(\$2,874)</b>	<b>105.2%</b>

#### Lifetime Capital Plan

<u>Phase</u>	Adopted Capital Plan	Life-to-date Outlays	Contract Remaining	Budget Remaining	% Spent & Committed
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$3,867	\$165	(\$0)	\$3,702	4.3%
Preliminary Engineering	-	-	-	-	0.0%
Final Design	-	-	-	-	0.0%
Third Party	128,913	111,258	17,655	-	100.0%
ROW Acq. & Permits	-	-	-	-	0.0%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$132,780</b>	<b>\$111,423</b>	<b>\$17,655</b>	<b>\$3,702</b>	<b>97.2%</b>

**First Hill Streetcar** capital outlays of \$58.3 million through the end of December are 105.2 percent of the Adopted 2013 YTD budget, or \$2.9 million above plan.

Third Party phase outlays of \$58.3 million are 105.9 percent of the adopted 2013 YTD budget due to over accruals in 1<sup>st</sup> close, the actuals are corrected and the project finishes 2013 year within its annual budget.

LINK OPERATIONS & MAINTENANCE SATELLITE FACILITY – CAPITAL OUTLAYS BY PHASE  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<b>2013 Adopted Capital Plan</b>	<b>YTD Budget</b>	<b>YTD Actuals</b>	<b>YTD Actuals (over)/under YTD Budget</b>	<b>YTD Actuals as % of YTD Budget</b>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$1,153	\$1,153	\$210	\$943	18.2%
Preliminary Engineering	2,876	2,876	1,587	1,289	55.2%
Final Design	-	-	-	-	0.0%
Third Party	165	165	-	165	0.0%
ROW Acq. & Permits	23,180	23,180	23,067	113	99.5%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$27,374</b>	<b>\$27,374</b>	<b>\$24,864</b>	<b>\$2,510</b>	<b>90.8%</b>

**Lifetime Capital Plan**

<u>Phase</u>	<b>Adopted Capital Plan</b>	<b>Life-to-date Outlays</b>	<b>Contract Remaining</b>	<b>Budget Remaining</b>	<b>% Spent &amp; Committed</b>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$3,237	\$485	(\$0)	\$2,752	15.0%
Preliminary Engineering	5,710	2,662	485	2,563	55.1%
Final Design	-	-	-	-	0.0%
Third Party	385	-	-	385	0.0%
ROW Acq. & Permits	23,225	23,133	26	67	99.7%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$32,557</b>	<b>\$26,280</b>	<b>\$510</b>	<b>\$5,766</b>	<b>82.3%</b>

Agency Administration phase outlays of \$0.2 million are 18.2 percent of the Adopted 2013 YTD budget, or \$0.9 million below plan. The Staffing budget is utilized at 26.0 percent.

Preliminary Engineering phase outlays of \$1.6 million are 55.2 percent of the Adopted 2013 YTD budget, or \$1.3 million below plan. PE work of Huitt-Zollars expenditures is low through the end of the year. 2013 Budget cash flow includes heavy expenditures in December and December for Phase 2 work, but that work is getting pushed into 2014.

Third Party is \$165.0 thousand below YTD budget. No actuals are recorded at this point of time.

ROW phase expenditures at 99.5 percent of its YTD Budget. The Budget Amendment of \$23.1 million in ROW took place in October 2013.

YTD Capital outlays of \$24.9 million through the end of December are 90.8 percent of the Adopted 2013 YTD budget.

**NORTHGATE LINK EXTENSION – CAPITAL OUTLAYS BY PHASE**  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<b>2013 Adopted Capital Plan</b>	<b>YTD Budget</b>	<b>YTD Actuals</b>	<b>YTD Actuals (over)/under YTD Budget</b>	<b>YTD Actuals as % of YTD Budget</b>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$7,571	\$7,571	\$5,491	\$2,080	72.5%
Preliminary Engineering	-	-	-	-	0.0%
Final Design	18,773	18,773	11,233	7,540	59.8%
Third Party	908	908	465	443	51.2%
ROW Acq. & Permits	27,329	27,329	4,542	22,787	16.6%
Construction	24,252	24,252	29,399	(5,146)	121.2%
Construction Services	5,012	5,012	3,248	1,764	64.8%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$83,845</b>	<b>\$83,845</b>	<b>\$54,378</b>	<b>\$29,468</b>	<b>64.9%</b>

**Lifetime Capital Plan**

<u>Phase</u>	<b>Adopted Capital Plan</b>	<b>Life-to-date Outlays</b>	<b>Contract Remaining</b>	<b>Budget Remaining</b>	<b>% Spent &amp; Committed</b>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$149,500	\$17,383	\$130	\$131,987	11.7%
Preliminary Engineering	15,077	15,077	-	-	100.0%
Final Design	113,123	62,907	34,386	15,831	86.0%
Third Party	11,000	2,557	7,930	514	95.3%
ROW Acq. & Permits	148,050	52,058	1,204	94,788	36.0%
Construction	1,310,570	38,596	425,144	846,830	35.4%
Construction Services	112,050	4,167	72,580	35,303	68.5%
Vehicles	259,100	-	-	259,100	0.0%
Test and Startup	12,930	-	-	12,930	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$2,131,400</b>	<b>\$192,745</b>	<b>\$541,373</b>	<b>\$1,397,283</b>	<b>34.4%</b>

**Northgate Link Extension** annual capital outlays of \$54.4 million through December 2013 were 64.9 percent of the 2013 Budget plan, or \$29.5 million below plan:

Agency Administration includes: Staff costs, OCIP/Builder's Risk insurance and direct expenses. Capital outlays of \$5.5 million were 72.5 percent of the 2013 Budget plan, or \$2.1 million below plan. Expenditures were below plan for staff costs by \$0.6 million, direct expenses by \$1.4 million, and insurance by \$0.1 million.

Preliminary Engineering is complete.

Final Design – activity planned for this phase includes civil and systems final design, and civil design services in support of construction (DSDC). Capital outlays of \$11.2 million were 59.8 percent of the 2013 Budget plan, or \$7.5 million below plan. Expenditures were below plan for civil and systems final design by \$6.1 million and civil DSDC by \$1.4 million as design efforts were suspended for the Roosevelt and U District Stations while GC/CM contracts were being procured.

Third Party – activity planned for this phase represents work by outside agencies to support final design and construction. Capital outlays of \$0.5 million were 51.2 percent of the 2013 Budget plan, or \$0.4 million below plan. Work reported by the City of Seattle and WSDOT was for Design Coordination and Construction Assistance.

Right of Way – capital outlays of \$4.5 million were 16.6 percent of the 2013 Budget plan, or \$22.8 million below plan. Planned acquisitions of some complexity, including property adjacent to Northgate Mall, have been delayed.

Construction – capital outlays of \$29.4 million were 121.2 percent of the 2013 Budget plan, or \$5.1 million ahead of plan. Expenditures for N125 TBM Tunnels contract were \$11.8 million ahead of plan

as a result of higher than planned up front mobilization costs for the TBM. Site preparation contracts N110 and N112 completed under budget, and work by others, permitting and environmental activities were below plan.

Construction Services (CM and construction support) Capital outlays of \$3.2 million were 64.8 percent of the 2013 Budget plan, or \$1.8 million below plan due to U District Station site access issues and the subsequent limited activity at the site. In addition the award and startup of the Roosevelt Station GC/CM Preconstruction Services was delayed beyond the planned July award until late October.

**LYNNWOOD LINK EXTENSION – CAPITAL OUTLAYS BY PHASE**  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<b>2013 Adopted Capital Plan</b>	<b>YTD Budget</b>	<b>YTD Actuals</b>	<b>YTD Actuals (over)/under YTD Budget</b>	<b>YTD Actuals as % of YTD Budget</b>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$2,522	\$2,522	\$948	\$1,574	37.6%
Preliminary Engineering	7,362	7,362	5,246	2,117	71.3%
Final Design	-	-	-	-	0.0%
Third Party	304	304	89	215	29.3%
ROW Acq. & Permits	210	210	5	205	2.4%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$10,399</b>	<b>\$10,399</b>	<b>\$6,289</b>	<b>\$4,110</b>	<b>60.5%</b>

**Lifetime Capital Plan**

<u>Phase</u>	<b>Adopted Capital Plan</b>	<b>Life-to-date Outlays</b>	<b>Contract Remaining</b>	<b>Budget Remaining</b>	<b>% Spent &amp; Committed</b>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$10,738	\$3,245	\$13	\$7,480	30.3%
Preliminary Engineering	44,334	17,296	20,341	6,697	84.9%
Final Design	-	-	-	-	0.0%
Third Party	996	118	139	740	25.8%
ROW Acq. & Permits	1,050	37	29	985	6.2%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$57,119</b>	<b>\$20,696</b>	<b>\$20,521</b>	<b>\$15,902</b>	<b>72.2%</b>

**Lynnwood Link Extension** YTD Capital outlays of \$6.3 million through the end of December are 60.5 percent of the Adopted 2013 YTD budget, or \$4.1 million below plan.

Agency Administration phase outlays of \$0.9 million are 37.6 percent of the Adopted 2013 YTD budget, or \$1.6 million below plan. The Staffing budget is utilized at 45.0 percent.

Preliminary Engineering phase outlays of \$5.2 million are 71.3 percent of the Adopted 2013 YTD budget, or \$2.1 million below plan primary due to lower than expected North Corridor Transit Partners Contract run rate.

Third Party phase expenditures are below 2013 budget of \$200.0 thousand due to lower-than-anticipated charges from WSDOT.

ROW phase expenditures are below 2013 budget by \$200.0 thousand due to lower than anticipated ROW administrative costs.

UNIVERSITY LINK EXTENSION – CAPITAL OUTLAYS BY PHASE  
(as of December 31, 2013 – in thousands)

Phase	2013 Adopted	YTD	YTD	YTD Actuals	YTD Actuals
	Capital Plan	Budget	Actuals	(over)/under	as % of
	a	b	c	[b-c]	[c/b]
Agency Administration	\$10,807	\$10,807	\$10,759	\$48	99.6%
Preliminary Engineering	-	-	-	-	0.0%
Final Design	5,873	5,873	5,305	568	90.3%
Third Party	829	829	107	722	12.9%
ROW Acq. & Permits	450	450	45	405	10.0%
Construction	133,659	133,659	134,962	(1,303)	101.0%
Construction Services	14,856	14,856	12,314	2,543	82.9%
Vehicles	150	150	350	(200)	233.6%
Test and Startup	100	100	-	100	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$166,724</b>	<b>\$166,724</b>	<b>\$163,842</b>	<b>\$2,882</b>	<b>98.3%</b>

**Lifetime Capital Plan**

Phase	Adopted	Life-to-date	Contract	Budget	% Spent &
	Capital Plan	Outlays	Remaining	Remaining	Committed
	d	e	f	[d-(e+f)]	[(e+f)/d]
Agency Administration	\$115,229	\$54,151	\$269	\$60,809	47.2%
Preliminary Engineering	24,261	24,261	-	-	100.0%
Final Design	87,633	78,521	5,796	3,317	96.2%
Third Party	18,646	10,589	834	7,223	61.3%
ROW Acq. & Permits	152,332	125,565	65	26,703	82.5%
Construction	1,148,783	717,253	195,598	235,932	79.5%
Construction Services	95,814	61,627	13,967	20,219	78.9%
Vehicles	103,909	99,175	0	4,734	95.4%
Test and Startup	9,400	85	-	9,315	0.9%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$1,756,007</b>	<b>\$1,171,227</b>	<b>\$216,528</b>	<b>\$368,252</b>	<b>79.0%</b>

**University Link Extension** annual capital outlays of \$163.8 million through December 2013 were 98.3 percent of the 2013 Budget plan, or \$2.9 million below plan.

As a result of tunneling work completing with few complications, current estimates indicate a budget surplus of \$107.0 million at project completion. In 4Q, the Board approved a plan to utilize six months of project float to target revenue service earlier than planned in the first quarter of 2016.

Agency Administration includes: Staff costs, OCIP/Builder's Risk insurance and direct expenses. Outlays of \$10.8 million were 99.6 percent of the 2013 Budget plan, or \$48.0 thousand below plan. OCIP costs of \$4.9 million were ahead of plan by \$2.3 million. Insurance payments are allocated to the project based on life-to-date actual outlays for OCIP construction contracts as a percent of total projected costs at their completion. Due to favorable construction conditions, projected costs for TBM Tunneling and other major contracts were reduced in June 2013, which increased the allocation percent. High OCIP costs were offset by staff costs of \$5.5 million below plan by \$0.8 million, and direct expenses of \$0.4 million below plan by \$1.5 million.

Preliminary Engineering is complete.

Final Design – activity planned for this phase in 2013 includes systems final design and ongoing design services in support of construction (DSDC). Capital outlays of \$5.3 million were 90.3 percent of the 2013 Budget plan, or \$0.6 million below plan. Expenditures for ongoing Systems FD were below plan by \$0.5 million. UW Station Pedestrian Bridge FD expenditures were \$0.1 million below plan, because work completed in 2012 ahead of the budget plan. Expenditures DSDC were on plan.

Third Party – activity planned for this phase represents work by outside agencies to support final design and construction. Capital outlays of \$0.1 million were 12.9 percent of the 2013 Budget plan, or \$0.7 million below plan. Levels of support continued to be lower than expected, particularly as tunneling progressed with few complications.

Right of Way phase outlays of \$45.0 thousand were 10.0 percent of the 2013 Budget plan, or \$0.4 million below plan. All property acquisitions are complete.

Construction phase outlays of \$135.0 million were 101.0 percent of the 2013 Budget plan, or \$1.3 million ahead of plan. Few problems were encountered during tunneling for U220 (UW to CHS) and U230 (CHS to PSST), and these contracts completed for less than what was budgeted. For the same reasons, work by others was also below plan. Expenditures were ahead of budget plan for U250 (UW Station Finishes) and U830 (Systems), and below the budget plan for U240 (Capitol Hill Station Finishes) and the MTP Pedestrian Bridge. Work is progressing on schedule for these construction contracts.

Construction Services – capital outlays of \$12.3 million were 82.9 percent of the 2013 Budget plan, or \$2.5 million below plan for Civil CM and Systems CM.

Vehicles phase outlays reflect specific vehicles for the University Link Extension. Capital outlays of \$0.4 million were above the 2013 Budget plan by \$0.2 million, because work planned for 2012 was delayed until 2013.

All 27 LRVs were commissioned in 2011, Final Acceptance was issued, and vehicles are in warranty. Only punch list work remains with minor financial cost outstanding, and the contract will close out within the awarded amount.

Testing & Startup – miscellaneous systems testing that may be required in advance of the full testing and startup effort scheduled to get underway in 2014. Capital outlays were \$0.1 million below the 2013 Budget plan, because no work was performed through December.



S. 200<sup>TH</sup> LINK EXTENSION – CAPITAL OUTLAYS BY PHASE  
(as of December 31, 2013 – in thousands)

Phase	2013 Adopted Capital Plan	YTD Budget	YTD Actuals	YTD Actuals (over)/under YTD Budget	YTD Actuals as % of YTD Budget
	a	b	c	[b-c]	[c/b]
Agency Administration	\$2,881	\$2,881	\$2,477	\$404	86.0%
Preliminary Engineering	-	-	-	-	0.0%
Final Design	1,600	1,600	1,763	(163)	110.2%
Third Party	2,321	2,321	584	1,737	25.2%
ROW Acq. & Permits	10,972	10,972	20,680	(9,708)	188.5%
Construction	50,602	50,602	51,209	(607)	101.2%
Construction Services	3,775	3,775	2,469	1,306	65.4%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$72,152</b>	<b>\$72,152</b>	<b>\$79,182</b>	<b>(\$7,030)</b>	<b>109.7%</b>

**Lifetime Capital Plan**

Phase	Adopted Capital Plan	Life-to-date Outlays	Contract Remaining	Budget Remaining	% Spent & Committed
	d	e	f	[d-(e+f)]	[(e+f)/d]
Agency Administration	\$15,864	\$7,043	(\$2)	\$8,823	44.4%
Preliminary Engineering	5,702	5,698	0	4	99.9%
Final Design	6,811	6,025	2,364	(1,579)	123.2%
Third Party	7,085	1,821	3,783	1,481	79.1%
ROW Acq. & Permits	43,549	34,442	6,099	3,008	93.1%
Construction	285,120	60,193	120,752	104,176	63.5%
Construction Services	17,322	2,926	12,308	2,087	88.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	1,789	-	-	1,789	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$383,241</b>	<b>\$118,148</b>	<b>\$145,304</b>	<b>\$119,789</b>	<b>68.7%</b>

S. 200<sup>th</sup> Link Extension annual capital outlays of \$79.2 million through December 2013 were 109.7 percent of the 2013 Budget plan, or \$7.0 million ahead of plan.

Agency Administration includes: Staff costs and direct expenses. Annual capital outlays of \$2.5 million were 86.0 percent of the 2013 Budget plan, or \$0.4 million below plan. Staff costs of \$2.4 million were \$0.4 million ahead of plan due to higher staffing levels than planned to support preparation of S445 (Design-Build Parking Garage) contract documents and design reviews for the S440 Design-Build contract. Direct charges of \$0.1 million were \$0.8 million below plan; QA, legal and field office costs were lower than expected.

Preliminary Engineering is complete.

Final Design – activity planned for this phase reflects preparation of contract documents for the S445 Design-Build Parking Garage, the S446 S. 200<sup>th</sup> & Military Road Intersection Improvements, and the S447 Roadway Improvements. Annual capital outlays of \$1.8 million were 110.2 percent of the 2013 Budget plan, or \$0.2 million ahead of plan. Expenditures for D-B Preparation were \$1.0 million ahead of plan to finalize design documents for the S445 construction contract to be awarded in early 2014, and continue final design of S446 and S447. Expenditures for other final design services were \$0.8 million below plan.

Negative variance to the Lifetime Capital Plan reflects partial funding from surplus budget in the Construction phase of the S445 Design-Build Preparation contract when it was awarded earlier in 2013. The endorsed 2014 TIP includes a phase budget transfer that eliminates this variance.

Third Party – activity planned for this phase represents work by outside agencies, primarily the Port of Seattle and city of SeaTac, performed in support of design and construction. Annual capital outlays of \$0.6 million were 25.2 percent of the 2013 Budget plan, or \$1.7 million below plan.

Right of Way – annual capital outlays of \$20.7 million exceed the 2013 Budget plan by \$9.7 million, for property acquisitions planned for 2012 that were not completed and were carried over into 2013, and legal services for related to high-value property condemnations. Funds remaining in the Lifetime Capital Plan are adequate to complete all property acquisitions.

Construction – annual capital outlays of \$51.2 million were 101.2 percent of the 2013 Budget plan, or \$0.6 million ahead of plan. S440 Design-Build contract construction activities are progressing ahead of what was assumed in projecting the annual cash flow.

Construction Services – work planned for this phase includes design-build project management (DB PM) and construction support. Annual capital outlays of \$2.5 million were 65.4 percent of the 2013 Budget plan, or \$1.3 million below plan. Staffing levels for the Design-Build Project Management (DB PM) consultant supporting S440 have been lower than anticipated because some of the design reviews were performed by Sound Transit staff.

**FEDERAL WAY TRANSIT EXTENSION – CAPITAL OUTLAYS BY PHASE**  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<b>2013 Adopted Capital Plan</b>	<b>YTD Budget</b>	<b>YTD Actuals</b>	<b>YTD Actuals (over)/under YTD Budget</b>	<b>YTD Actuals as % of YTD Budget</b>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$1,781	\$1,781	\$665	\$1,116	37.3%
Preliminary Engineering	6,050	6,050	3,489	2,561	57.7%
Final Design	-	-	-	-	0.0%
Third Party	289	289	8	281	2.7%
ROW Acq. & Permits	-	-	103	(103)	0.0%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$8,120</b>	<b>\$8,120</b>	<b>\$4,265</b>	<b>\$3,855</b>	<b>52.5%</b>

**Lifetime Capital Plan**

<u>Phase</u>	<b>Adopted Capital Plan</b>	<b>Life-to-date Outlays</b>	<b>Contract Remaining</b>	<b>Budget Remaining</b>	<b>% Spent &amp; Committed</b>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$9,385	\$1,167	(\$4)	\$8,222	12.4%
Preliminary Engineering	30,883	4,588	7,446	18,850	39.0%
Final Design	-	-	-	-	0.0%
Third Party	1,575	8	154	1,413	10.3%
ROW Acq. & Permits	-	103	28	(132)	0.0%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$41,843</b>	<b>\$5,866</b>	<b>\$7,624</b>	<b>\$28,353</b>	<b>32.2%</b>

**Federal Way Transit Extension** capital outlays of \$4.3 million through the end of December are 52.5 percent of the Adopted 2013 YTD budget, or \$3.9 million below plan.

Agency Administration phase outlays of \$0.7 million are 37.3 percent of the Adopted 2013 YTD budget, or \$1.1 million below plan. The Staffing budget is utilized at 48.0 percent.

Preliminary Engineering phase outlays of \$3.5 million are 57.7 percent, or \$2.6 million below YTD budget. The positive variance is driven by the budget assumption of starting Phase 2 of Professional services earlier in 2013.

ROW phase expenditures of \$103.0 thousand were not initially expected in the 2013 budget but are necessary to perform property appraisals and obtain right of entry for noise and vibration monitoring. ROW Admin budget is brought in as part of the Adopted 2014 Budget.

**EAST LINK – CAPITAL OUTLAYS BY PHASE**  
(as of December 31, 2013 – in thousands)

<u>Phase</u>	<b>2013 Adopted Capital Plan</b>	<b>YTD Budget</b>	<b>YTD Actuals</b>	<b>YTD Actuals (over)/under YTD Budget</b>	<b>YTD Actuals as % of YTD Budget</b>
	<i>a</i>	<i>b</i>	<i>c</i>	<i>[b-c]</i>	<i>[c/b]</i>
Agency Administration	\$11,602	\$11,602	\$7,660	\$3,942	66.0%
Preliminary Engineering	2,145	2,145	459	1,686	21.4%
Final Design	49,296	49,296	63,194	(13,898)	128.2%
Third Party	1,280	1,280	726	555	56.7%
ROW Acq. & Permits	28,000	28,000	4,214	23,786	15.1%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$92,324</b>	<b>\$92,324</b>	<b>\$76,253</b>	<b>\$16,070</b>	<b>82.6%</b>

**Lifetime Capital Plan**

<u>Phase</u>	<b>Adopted Capital Plan</b>	<b>Life-to-date Outlays</b>	<b>Contract Remaining</b>	<b>Budget Remaining</b>	<b>% Spent &amp; Committed</b>
	<i>d</i>	<i>e</i>	<i>f</i>	<i>[d-(e+f)]</i>	<i>[(e+f)/d]</i>
Agency Administration	\$67,419	\$22,030	\$59	\$45,330	32.8%
Preliminary Engineering	61,123	53,494	792	6,837	88.8%
Final Design	226,292	72,351	75,480	78,461	65.3%
Third Party	40,605	2,006	2,895	35,705	12.1%
ROW Acq. & Permits	365,408	18,903	5,245	341,261	6.6%
Construction	-	-	-	-	0.0%
Construction Services	-	-	-	-	0.0%
Vehicles	-	-	-	-	0.0%
Test and Startup	-	-	-	-	0.0%
Contingency	-	-	-	-	0.0%
<b>TOTAL</b>	<b>\$760,847</b>	<b>\$168,784</b>	<b>\$84,469</b>	<b>\$507,594</b>	<b>33.3%</b>

**East Link Extension** annual capital outlays of \$76.3 million through December 2013 were 82.6 percent of the Annual 2013 Budget plan, or \$16.1 million below plan.

OTC Budget Amendment increasing the lifetime project budget by \$4.0 million and Annual 2013 Budget by \$0.5 million occurred in December 2013.

Agency Administration – annual capital outlays of \$7.7 million were 66.0 percent of the Annual 2013 Budget plan, or \$3.9 million below plan. Staff expenditures were \$2.8 million below plan mostly due to unused Staff Contingency, and other direct charges were below plan by \$1.1 million.

Preliminary Engineering – annual capital outlays of \$0.5 million were 21.4 percent of the Annual 2013 Budget plan, or \$1.7 million below plan. The project expected to finish PE phase in 2013 at about \$1.5 million below the annual budget plan. Overall, the 2014 Budget shifts \$4.5 million of the remaining Lifetime PE Unallocated Contingency budget to the Final Design phase.

Final Design – annual capital outlays of \$63.2 million were 128.2 percent of the annual 2013 Budget plan, or \$13.9 million ahead of plan. This variance is mostly driven by civil design schedule and

alignment changes in I-90 and Bellevue corridor. Track Bridge System (Phase 2) expenditures also were higher than planned for 2013.

Third Party – annual capital outlays of \$0.7 million were 56.7 percent of the Annual 2013 Budget plan, or \$0.6 million below plan. Half of the annual Phase budget was placed in December to cover any unanticipated expenditures.

Right of Way – capital outlays of \$4.2 million were 15.1 percent of the Annual 2013 Budget plan, or \$23.8 million below plan. Property acquisitions planned for 2013 will now occur in 2014.

## Section V – Department Expenses

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DEPARTMENT EXPENSES BY CATEGORY AS OF DECEMBER 31, 2013  
(in thousands)

<b>Category</b>	<b>2013 Actuals</b>	<b>2013 Budget</b>	<b>Budget v. Actuals</b>	<b>% of Budget</b>
Salaries & Benefits	64,984	65,879	895	98.6%
Services	11,282	14,275	2,993	79.0%
Materials & Supplies	1,620	1,610	-10	100.6%
Insurance	2,574	2,578	4	99.8%
Miscellaneous Expenses	2,464	2,965	501	83.1%
Leases & Rentals	3,776	3,885	109	97.2%
Other Expenses	869	792	-77	109.7%
<b>Total</b>	<b>\$87,569</b>	<b>\$91,984</b>	<b>\$4,415</b>	<b>95.2%</b>

### Department Expense Notes

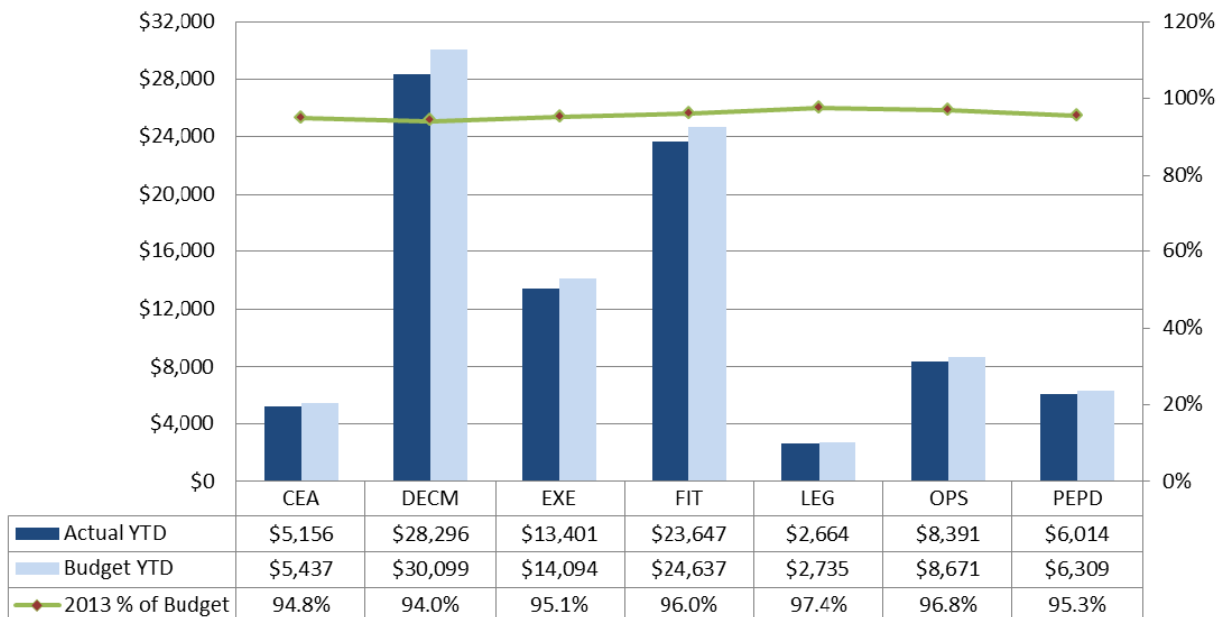
Total Department expenses are \$4.4 million or 4.8 percent below budget. All of the primary expense categories are running under budget except for material and supplies. Services has the largest variance of \$3.0 million or 21.0 percent, followed by salary and benefits \$895.0 thousand or 1.4 percent under budget. These two expense categories account for 88.1 percent of the fourth quarter total variance. Material and supplies finished slightly over budget by \$11 thousand or 0.6 percent.

Salary and benefits finished only \$895.0 thousand or 1.4 percent below 2013 budget despite an agencywide average vacancy rate of 9.0 percent. The amount of salary and benefit savings was offset by several factors which are highlighted below:

- Higher salary costs as a result of reclassifications of existing positions and filling of vacant positions with higher than the budgeted salaries
- Budgeted vacancy rate of 5-6 percent reduced the total salary and benefit budget by \$3.7 million
- Addition of ten non-budgeted positions mid 2013

Services finished 2013 \$3.0 million or 21.0 percent under budget and accounts for 67.8 percent of the total agency variance. Overall, the amount of professional and consulting services utilized was less than planned.

## DEPARTMENT EXPENSES AS OF DECEMBER 31, 2013



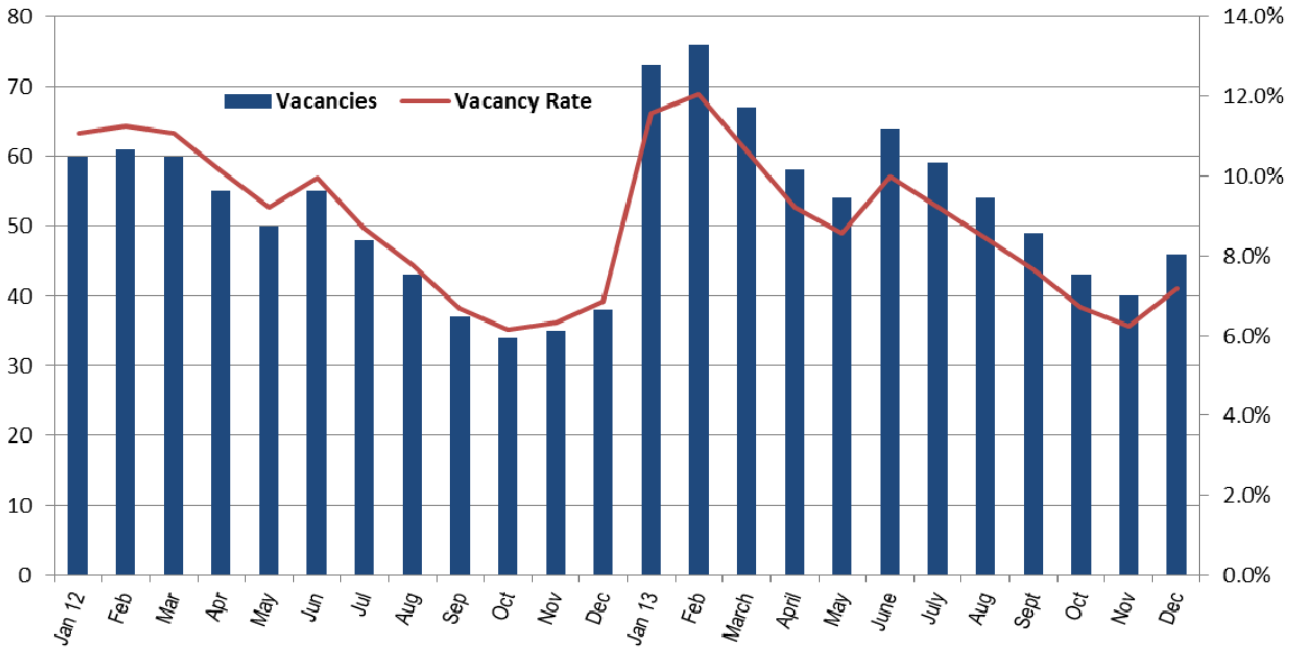
As the graph illustrates, all departments finished 2013 under budget.

## STAFFING PLAN BY DEPARTMENT (as of December 31, 2013)

Department	2013 Staffing Plan	Filled Positions	Open Positions
Communications & Ext Affairs	31.00	30.00	1.00
Design, Engineering & Construction Mgmt	216.00	196.00	20.00
Executive	97.00	93.00	4.00
Finance & Information Technology	117.00	110.00	7.00
Legal	17.00	17.00	0.00
Operations	67.00	60.00	7.00
Planning, Environment & Project Dev	49.00	46.00	3.00
<b>Department Totals</b>	<b>594.00</b>	<b>552.00</b>	<b>42.00</b>
<b>Service Delivery</b>			
IT Transit Systems	12.00	10.00	2.00
Operations Central Link Light Rail	7.00	6.00	1.00
Operations Sounder	5.00	4.00	1.00
Operations ST Express	3.00	3.00	0.00
Operations Tacoma Light Rail	19.00	19.00	0.00
<b>Service Delivery Total</b>	<b>46.00</b>	<b>42.00</b>	<b>4.00</b>
<b>Total Sound Transit Staff</b>	<b>640.00</b>	<b>594.00</b>	<b>46.00</b>

Total Sound Transit staffing finished 2013 with 46 vacant positions and year-end vacancy rate of 7.2 percent.

## 2013 SOUND TRANSIT VACANCIES AND VACANCY RATE BY MONTH



As the graph indicates the Agency vacancy rate peaked in early 2013 with the addition of 29 new positions that were included in the 2013 budget and moderates as the year progresses. The spike in June is the result of the inclusion of the 10 mid-year non-budgeted positions related to long range planning work. For the year Sound Transit averaged a 9.0 percent vacancy rate.