

# Quarterly Financial Performance Report

## Q2 2016

*Connecting Communities / Ride the Wave*



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# Budget Overview

- Taxes, fares, federal grants and investment income, all ahead of budget.

- YTD revenues are 7.5% ahead of budget due to higher taxes, federal grant drawdowns, investment income and passenger fare revenues. Annual revenues are currently projected to exceed annual budget by 8.2%.

2016 Q2 REVENUES  
(in thousands)

	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenue</b>	\$471,632	\$506,770	\$35,138	107.5%

2016 Q2 REVENUE BY SOURCE  
(in thousands)



- All departments are running below budget; second quarter spending ramped up slower than expected. Staff vacancy rate at 10.1% budget planned on 4.6% creating less salary and benefit costs.

2016 Q2 OPERATING BUDGETS  
(in thousands)

	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Variance	% of Budget
<b>Operating Budgets</b>	\$185,367	\$170,530	\$14,837	92.0%

- All transit modes finished second quarter under budget. Ridership at record levels. Low fuel prices, fare collection costs and timing of facility maintenance activity continue to provide budget savings.

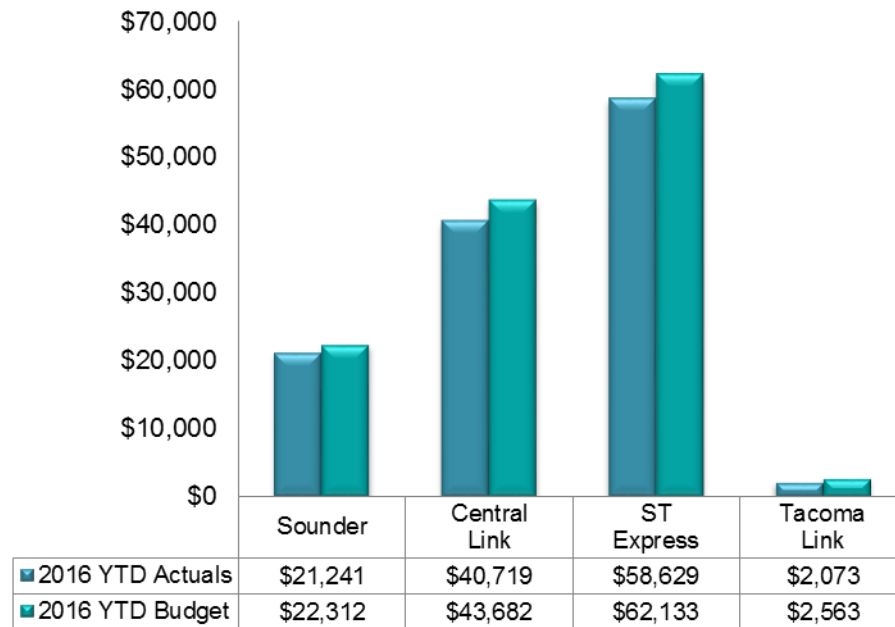
- Low fuel prices helping Sounder to spend just 39% of YTD fuel budget.

- Fare collection costs running below budget for Central Link, ST Express and Sounder.

2016 Q2 TRANSIT MODES  
(in thousands)

Transit Modes	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Variance	% of Budget
<b>Transit Modes</b>	\$130,690	\$122,662	\$8,028	93.9%

2016 Q2 TRANSIT MODE BUDGET PERFORMANCE  
(in thousands)



- ROW at 65% of Q2 Budget

- Capital budgets for System Expansion at 89.8% of Q2 Budget

- System Expansion projects are slightly below year-to-date budget plan but projects continue to maintain a high tempo of project pace. Real Estate acquisitions are lagging and are hard to plan for given the size and complex of each parcel.

2016 Q2 PROJECT BUDGETS  
(in thousands)

Project Budgets	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Remaining	% of YTD Budget Remaining
<b>Project Budgets</b>	\$353,510	\$310,969	\$42,541	88.0%

## Revenues & Other Financing Sources

- Sales taxes are the largest revenue source at 69% of YTD revenues.

- Passenger fare revenue includes fare revenues for Link, Sounder, and ST Express. Q2 revenues were 14.4% above YTD budget, with higher than forecasted ridership for Sounder and Link. Q2 includes the first full quarter for U-Link Ext ridership.

- 2016 Q2 sales taxes continue positive trend of steady sales tax growth.

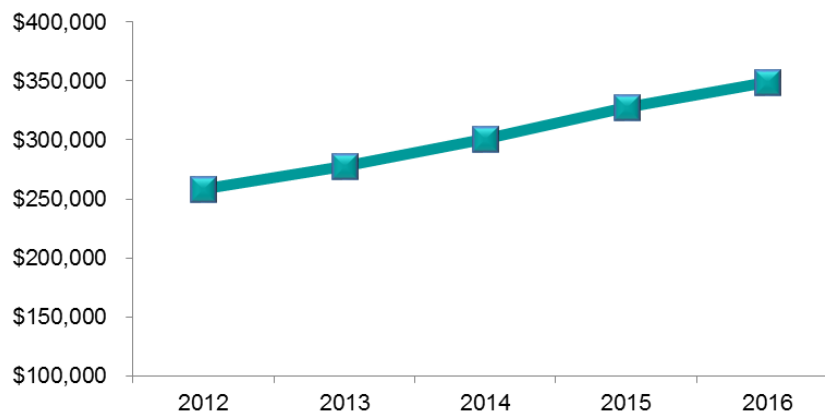
- YTD Q2 sales taxes have grown by \$90.9 million or 35% since 2012.

Total revenues were \$35.1 million or 7.5% above YTD budget, mainly due to favorable budget variances for tax revenues, investment income, federal grants and passenger fare revenues. Tax revenues were \$16.6 million or 4.4% above YTD budget. Investment income was \$8.9 million above budget due to favorable fair market value changes. Federal grants were \$5.0 million or 9.8% above budget with higher than budgeted drawdowns for U-Link Extension and Point Defiance Bypass projects.

2016 Q2 REVENUE SOURCES  
(in thousands)

	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Variance	% of YTD Budget
Sales and Use Tax	\$333,937	\$349,042	\$15,106	104.5%
Rental Car Tax	1,355	1,415	60	104.5%
Motor Vehicle Excise Tax	41,036	42,516	1,480	103.6%
Passenger Fare Revenue	32,758	37,461	4,703	114.4%
Investment Income	5,356	14,228	8,872	265.6%
Miscellaneous Revenues	5,944	6,338	394	106.6%
Federal Grants	50,697	55,665	4,968	109.8%
Local & State Contributions	550	104	(446)	19.0%
<b>Revenues</b>	<b>\$471,632</b>	<b>\$506,770</b>	<b>\$35,138</b>	<b>107.5%</b>

YTD Q2 SALES TAX REVENUE 2012-2016  
(in thousands)



## Operating Budgets

### 2016 Q2 DEPARTMENT EXPENSES (in thousands)

- All departments running below budget.

- Salary and benefits below budget due to a higher than expected vacancy rate.

- Services well under budget due to slower than expected use of facility maintenance contracts, consulting services and legal fees. Fare collection costs less than expected through second quarter 2016.

- Taxes continue to run above budget as fare revenue is well above forecast and ST pays excise tax on portions of fare revenue.

- Q2 vacancy rate of 10.1% is up from the Q1 rate of 8.4%. Vacant positions increased by 13

	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Variance	% of Budget
Salary & Benefits	\$46,366	\$43,739	\$2,627	94.3%
Services	39,925	34,200	5,726	85.7%
Materials & Supplies	5,797	4,649	1,148	80.2%
Utilities	2,796	2,879	(83)	103.0%
Insurance	3,395	2,750	645	81.0%
Taxes	1,138	1,374	(236)	120.7%
Purchased Transportation	76,353	72,184	4,169	94.5%
Misc Expenses	3,187	2,982	205	93.6%
Operating Rentals	6,410	5,773	637	90.1%
<b>Total</b>	<b>\$185,367</b>	<b>\$170,530</b>	<b>\$14,837</b>	<b>92.0%</b>

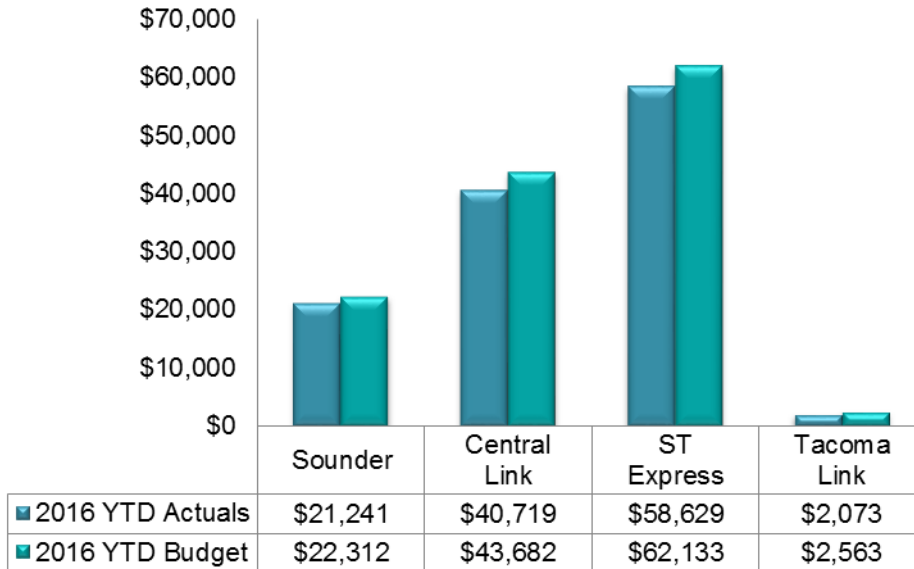
### 2016 Q2 VACANCY BY DEPARTMENT

Department	Staffing Plan	Filled Positions	Open Positions	% Vacant
COMMUNICATIONS & EXT AFFAIRS	38	35	3	7.9%
DESIGN, ENG & CONST MGMT	255	232	23	9.0%
EXECUTIVE	122	104	18	14.8%
FINANCE & INFO TECHNOLOGY	150	130	20	13.3%
LEGAL	16	15	1	6.3%
OPERATIONS	120	111	9	7.5%
PLANNING, ENV & PROJECT DEV	49	47	2	4.1%
<b>Total Sound Transit Staff</b>	<b>750</b>	<b>674</b>	<b>76</b>	<b>10.1%</b>

# Transit Modes

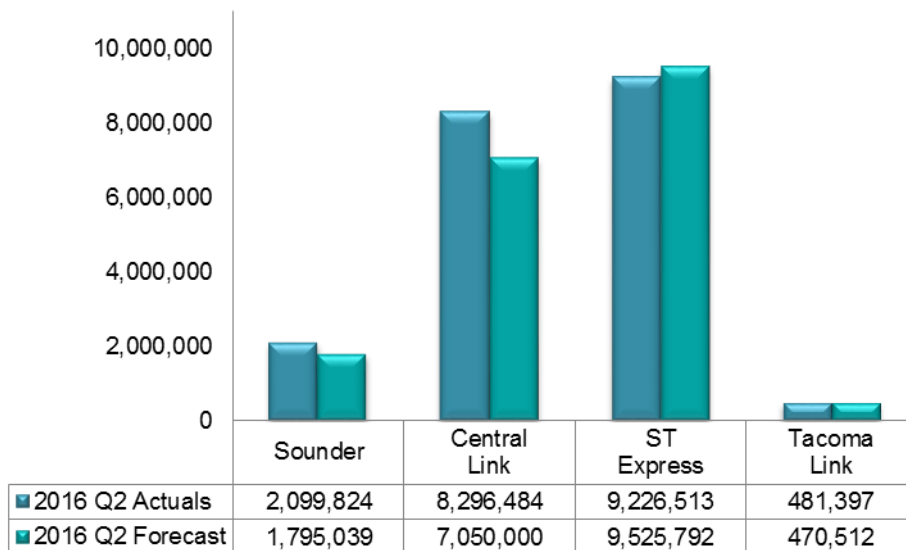
2016 Q2 TRANSIT MODE BUDGET PERFORMANCE  
(in thousands)

- All Transit Modes running under budget.
- Favorable fuel pricing, less than expected costs from KCM and fare collection help to keep modal costs below budget.



2016 Q2 RIDERSHIP

- Q2 Ridership for all modes totaled 20.1 million which is 1.2 million or 6.7% above forecast. Compared to 2015, ridership is up by 3.2 million or 19%.
- Link ridership up by 54% or 2.9M riders from 2015



## Link Light Rail Q2

- Increased ridership is driving the better than expected fare revenue. Q2 data includes a full quarter of U-Link service. 2.9M more riders compared to 2015.

- Purchased Transportation below budget as U-Link Start-up was budgeted in the mode but was expensed in the U-Link project.

	YTD 2016 Actuals	YTD 2016 Budget	YTD Budget Variance	% of Budget
<b>Revenues</b>				
Passenger Fares	\$13,033	\$10,011	\$3,022	130.2%
Other Operating Revenue	1,167	377	790	309.5%
<b>Total Revenues</b>	<b>\$14,200</b>	<b>\$10,388</b>	<b>\$3,812</b>	<b>136.7%</b>
<b>Expenses</b>				
Salaries and Benefits	\$1,001	\$885	(\$116)	113.1%
Services	\$11,079	11,603	\$524	95.5%
Materials and Supplies	\$1,373	1,215	(\$158)	113.0%
Utilities	\$1,272	1,704	\$432	74.6%
Insurance	\$1,236	1,783	\$547	69.3%
Taxes	\$406	298	(\$108)	136.2%
Purchased Transportation Svcs	\$17,973	19,534	\$1,561	92.0%
Miscellaneous Expenses	\$142	110	(\$32)	129.1%
Leases & Rentals	\$2,265	2,368	\$103	95.7%
<b>Total Expenses</b>	<b>\$36,747</b>	<b>\$39,500</b>	<b>\$2,753</b>	<b>93.0%</b>
Expense Transfers	\$3,972	\$4,182	\$2,425	95.0%
<b>Total</b>	<b>\$40,719</b>	<b>\$43,682</b>	<b>\$25,517</b>	<b>93.2%</b>

## Sounder Commuter Rail Q2

- Sounder Ridership 17% above forecast and \$0.50 fare increase generated better than expected revenue.

- Material and Supplies well below budget due to lower fuel costs.

- Insurance above budget due to a new 2016 FRA regulation that requires increase rail liability insurance beyond what was originally budgeted.

	YTD 2016 Actuals	YTD 2016 Budget	YTD Budget Variance	% of Budget
<b>Revenues</b>				
Passenger Fares	\$6,538	\$5,399	\$1,139	121.1%
Other Operating Revenue	241	172	69	140.1%
<b>Total Revenues</b>	<b>\$6,779</b>	<b>\$5,571</b>	<b>\$1,208</b>	<b>121.7%</b>
<b>Expenses</b>				
Salaries and Benefits	\$901	\$997	\$96	90.4%
Services	\$8,305	8,995	\$690	92.3%
Materials and Supplies	\$2,435	3,290	\$855	74.0%
Utilities	\$726	334	(\$392)	217.4%
Insurance	\$927	589	(\$338)	157.4%
Taxes	\$473	417	(\$56)	113.4%
Purchased Transportation Svcs	\$4,870	4,948	\$78	98.4%
Miscellaneous Expenses	\$106	78	(\$28)	135.9%
Leases & Rentals	\$318	331	\$13	96.1%
<b>Total Expenses</b>	<b>\$19,061</b>	<b>\$19,979</b>	<b>\$918</b>	<b>95.4%</b>
Expense Transfers	\$2,180	\$2,333	\$153	93.4%
<b>Total</b>	<b>\$21,241</b>	<b>\$22,312</b>	<b>\$1,071</b>	<b>95.2%</b>



## ST Express Bus Q2

- Fare revenue better than expected even with less than expected ridership.

- Services under budget as several maintenance projects finished below budget.

- Purchased Transportation below budget as KCM operating costs have been less than expected so far in 2016. .

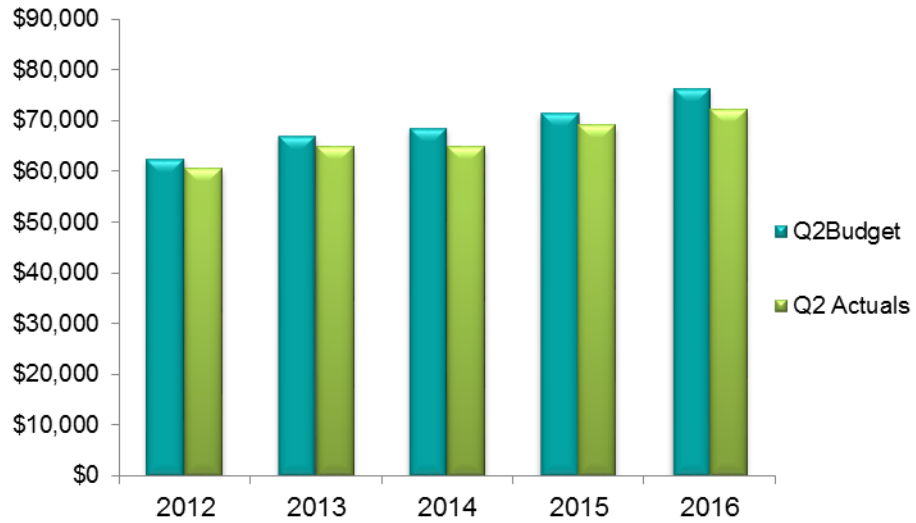
	YTD 2016 Actuals	YTD 2016 Budget	YTD Budget Variance	% of Budget
<b>Revenues</b>				
Passenger Fares	\$17,887	\$17,348	\$539	103.1%
Other Operating Revenue	678	644	34	105.3%
<b>Total Revenues</b>	<b>\$18,565</b>	<b>\$17,992</b>	<b>\$573</b>	<b>103.2%</b>
<b>Expenses</b>				
Salaries and Benefits	\$336	\$410	\$74	82.0%
Services	\$3,776	4,590	\$814	82.3%
Materials and Supplies	\$43	53	\$10	81.1%
Utilities	\$158	132	(\$26)	119.7%
Insurance	\$71	107	\$36	66.4%
Taxes	\$362	351	(\$11)	103.1%
Purchased Transportation Svcs	\$49,342	51,868	\$2,526	95.1%
Miscellaneous Expenses	\$74	53	(\$21)	139.6%
Leases & Rentals	\$1,018	1,065	\$47	95.6%
<b>Total Expenses</b>	<b>\$55,180</b>	<b>\$58,629</b>	<b>\$3,449</b>	<b>94.1%</b>
Expense Transfers	\$3,449	\$3,504	\$55	98.4%
<b>Total</b>	<b>\$58,629</b>	<b>\$62,133</b>	<b>\$3,504</b>	<b>94.4%</b>

## Tacoma Link Light Rail Q2

	YTD 2016 Actuals	YTD 2016 Budget	YTD Budget Variance	% of Budget
<b>Revenue</b>				
Other Operating Revenue	\$1	\$1	\$0	0.0%
<b>Total Revenue</b>	<b>\$1</b>	<b>\$1</b>	<b>\$0</b>	<b>0.0%</b>
<b>Expenses</b>				
Salaries and Benefits	\$1,077	\$1,079	\$2	99.8%
Services	333	688	355	48.4%
Materials and Supplies	88	88	0	100.0%
Utilities	47	53	6	88.7%
Insurance	127	182	55	69.8%
Taxes	0	0	0	0.0%
Purchased Transportation Svcs	0	3	3	0.0%
Miscellaneous Expenses	17	21	4	81.0%
Leases & Rentals	7	4	-3	175.0%
<b>Total Expenses</b>	<b>\$1,696</b>	<b>\$2,118</b>	<b>\$422</b>	<b>80.1%</b>
Expense Transfers	377	445	68	84.7%
<b>Total</b>	<b>\$2,073</b>	<b>\$2,563</b>	<b>\$490</b>	<b>80.9%</b>

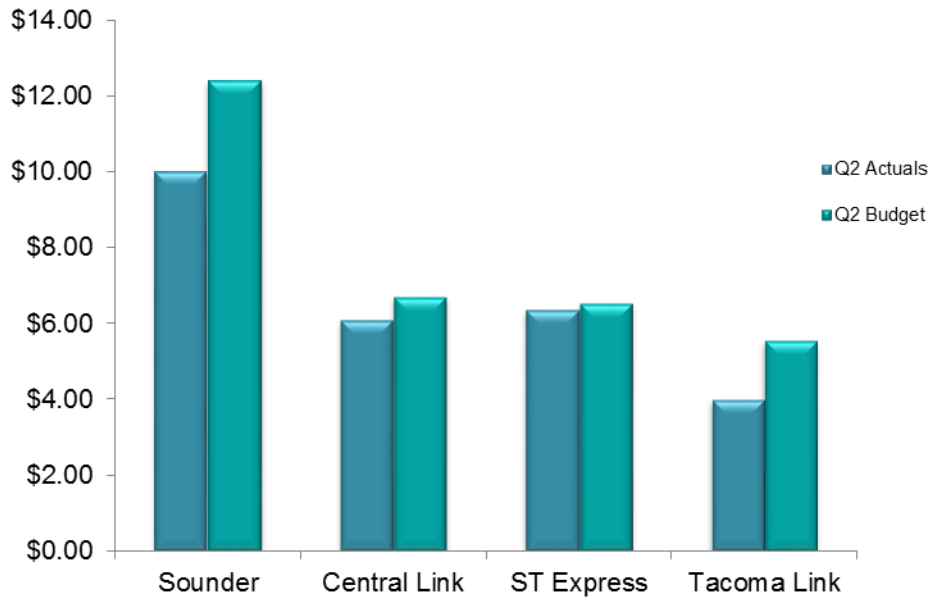
2016 Q2 PURCHASED TRANSPORTATION PERFORMANCE  
(in thousands)

■ Purchased transportation is the largest modal cost and accounts for 59% of the total. Since 2011 these costs have increased by 24.1%. So far in 2016 costs are below budget.



2016 Q2 COST PER BOARDING BY MODE

■ Q2 cost per boarding for all modes lower than plan, due in part to increased ridership, fare increase, and lower costs.



# Project Budgets

## 2016 Q2 PROJECT BUDGETS (in thousands)

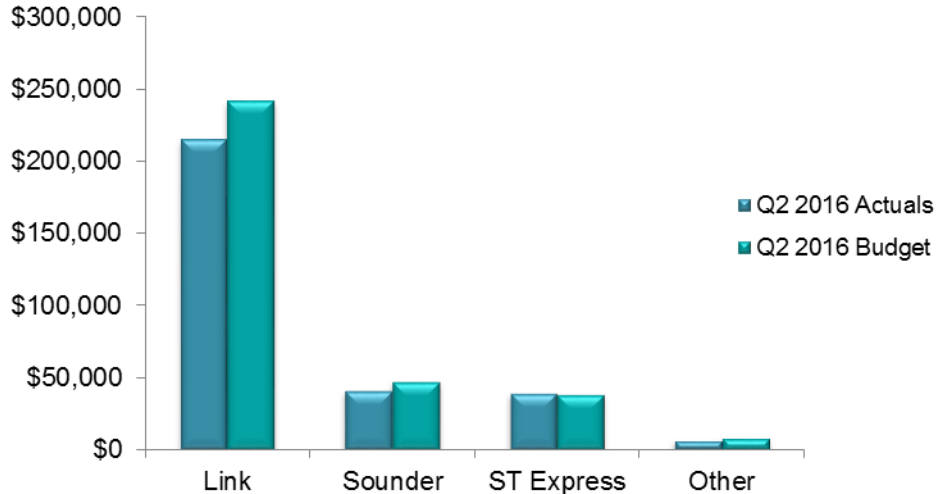
- 2016 project budget is aligned for significant system expansion work as that makes up 95% of the entire plan and accounts for 97% of Q2 total project expenditures.

- Q2 Link spending slightly behind plan as property acquisitions have slowed.

- Sounder - Tacoma Trestle running below budget due to delays in property condemnation and timing of construction cash flow.

	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Remaining	% of YTD Budget Remaining
<b>System Expansion</b>				
Link	\$242,194	\$215,099	\$27,096	88.8%
Sounder	47,708	41,649	\$6,059	87.3%
ST Express	38,597	39,439	(\$841)	102.2%
Other	8,366	6,441	\$1,925	77.0%
<b>System Expansion Subtotal</b>	<b>\$336,866</b>	<b>\$302,627</b>	<b>\$34,239</b>	<b>89.8%</b>
<b>Enhancement</b>				
Rehabilitation & Replacement	\$7,781	\$4,159	\$3,622	53.5%
Administrative	7,345	3,440	\$3,905	46.8%
Administrative	1,518	743	\$775	51.1%
<b>Project Budgets Total</b>	<b>\$353,510</b>	<b>\$310,969</b>	<b>\$42,541</b>	<b>88.0%</b>

## 2016 Q2 SYSTEM EXPANSION (in thousands)



## System Expansion Projects

	2016 Budget	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Remaining	YTD % Budget
<b>LINK</b>	-				
400007 - FIRST HILL STREETCAR	\$137	\$68	(\$498)	\$566	-729.4%
400008 - TACOMA LINK EXPANSION	7,452	2,070	1,040	1,030	50.2%
400009 - LINK O&M SATELLITE FACILITY	26,053	4,656	2,125	2,531	45.6%
400032 - ST2 LRV FLEET EXPANSION	10,511	591	551	40	93.2%
400034 - ENHANCEMENTS TO TLE	500	75	-	75	0.0%
4X100 - NORTHGATE LINK EXTENSION	164,837	76,183	74,066	2,117	97.2%
4X115 - LYNNWOOD LINK EXTENSION	70,366	13,189	6,204	6,984	47.0%
4X200 - UNIVERSITY LINK EXTENSION	40,561	31,532	29,494	2,038	93.5%
4X420 - S 200th LINK EXTENSION	23,010	15,735	21,279	(5,544)	135.2%
4X445 - FEDERAL WAY LINK EXTENSION	25,194	11,772	9,008	2,764	76.5%
4X600 - EAST LINK	203,268	86,208	71,790	14,418	83.3%
4X630 - DOWNTOWN REDMOND LINK EXT	4,120	115	40	75	34.5%
<b>Total</b>	<b>\$576,008</b>	<b>\$242,194</b>	<b>\$215,099</b>	<b>\$27,096</b>	<b>88.8%</b>
<b>OTHER</b>					
3X212 - FARE COLLECTION	\$788	\$390	\$98	\$292	25.2%
5X410 - RESEARCH & TECHNOLOGY	2,727	1,499	961	538	64.1%
600016 - FARE ADMINISTRATION	1,494	747	56	691	7.5%
600668 - STart OPERATIONS & MAINTENANCE	250	104	48	55	46.7%
6X668 - ST ART	1,254	491	599	(108)	121.9%
809100 - ST3 PLANNING	11,968	5,070	4,660	410	91.9%
809103 - CENTRAL & EAST HCT STUDY	65	65	18	47	28.2%
<b>Total</b>	<b>\$18,546</b>	<b>\$8,366</b>	<b>\$6,441</b>	<b>\$1,925</b>	<b>77.0%</b>
<b>REGIONAL EXPRESS</b>					
500005 - ST EXPRESS BUS BASE	\$587	\$293	\$8	\$285	2.9%
5X142 - KIRKLAND TRANSIT CENTER/3rd	45	45	18	27	39.4%
5X387 - REX I-90 2 WAY TRANS& HOV III	75,368	38,259	39,413	(1,153)	103.0%
700720 - ST EXPRESS FLEET EXPANSION	9,061	-	-	-	0.0%
<b>Total</b>	<b>\$85,060</b>	<b>\$38,597</b>	<b>\$39,439</b>	<b>(\$841)</b>	<b>102.2%</b>
<b>SOUNDER</b>					
300004 - SOUNDER YARD & SHOPS FACILITY	\$4,786	\$701	\$144	\$557	20.5%
300017 - PUYALLUP STATION IMPROVEMENTS	5,945	581	257	324	44.3%
300018 - SUMNER STATION IMPROVEMENTS	1,173	708	413	295	58.4%
300019 - LAKEWOOD STATION IMPROVEMENTS	138	-	11	(11)	0.0%
300021 - TACOMA TRESTLE TRACK & SIGNAL	66,917	14,799	11,056	3,744	74.7%
300026 - SOUNDER YARD EXPANSION	11,405	2,353	2,204	149	93.7%
300027 - PT DEFIANCE BYPASS	49,580	27,096	26,605	492	98.2%
300035 - KENT STATION ACCESS IMPRVMNTS	290	17	6	11	35.6%
300040 - AUBURN STATION ACCESS IMPRVMNT	290	17	4	12	24.7%
3X130 - M ST-LAKEWOOD TRACK & SIGNAL	5	1	1	(0)	143.3%
3X135 - D ST - M ST TRACK & SIGNAL	460	93	(136)	229	-146.6%
3X206 - MUKILTEO STATION-S PLATFORM	2,819	626	833	(207)	133.1%
3X216 - PASSENGER INFORMATION SYSTEM	-	-	4	(4)	0.0%
3X236 - TUKWILA STATION	727	283	81	201	28.8%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	4,300	360	92	268	25.7%
7X755 - SOUNDER ST2 FLEET EXPANSION	8,982	75	74	1	98.7%
<b>Total</b>	<b>\$157,816</b>	<b>\$47,708</b>	<b>\$41,649</b>	<b>\$6,059</b>	<b>87.3%</b>
<b>System Expansion Total</b>	<b>\$837,430</b>	<b>\$336,866</b>	<b>\$302,627</b>	<b>\$34,239</b>	<b>89.8%</b>

**Northgate Link Extension** – Project costs are running just below the year-to-date budget plan. TBM tunneling costs above plan by \$12M reflect contractor’s added work to implement ground freezing at several cross passage sites to reduce construction risk and quantity of water to be pumped.

**Lynnwood Link Extension** – Project costs are running below the year-to-date budget plan due to delayed issuance of contract NTPs for Civil Final Design and Construction Management Consulting (CMC).

**East Link Extension** – Project costs are running below the year-to-date budget plan due to delayed planned acquisitions around 124<sup>th</sup> Ave NE that effect ROW and Constructions costs.

**South 200<sup>th</sup> Link Extension** – Project costs are running ahead of the year-to-date budget plan and are projected to exceed the annual budget by \$17M by year-end, because the budget plan cash flow anticipated expenditures in 2015 that have shifted into 2016. Project remains on schedule for September 2016 opening. Project savings are estimated to be about \$40M.

**REX 1-90 2 Way** – Project running ahead of the year-to-date plan as additional costs for roadway closures and night work were more than planned for first and second quarter. Expenditures are anticipated to align closer to budget in the second half of the year.

**Tacoma Trestle Track & Signal** – Variance is largely due to timing of the construction cash flow as the original budget cash flow was developed before award of the construction contract. Also, 3 parcels of land delayed from 2015 was anticipated to be condemned in early Q2, however, only one parcel has been settled. The estimated trial date for the remaining parcels is in Q3 2016 and Q2 2017.

**Point Defiance By-Pass** –Project remains on schedule. Table below provides current progress toward reimbursement for work performed.

**Point Defiance Bypass Reimbursement**

Description	Authorized Amt	Amt Submitted for Reimbursement	Amt Received to Date	Balance Outstanding
Cost Reimbursement Agreement 1 - 10/2013 - 4/2015	\$ 280,000	\$ 269,932	\$ 269,932	\$ -
Construction and Maintenance Agreement 10/2013	\$ 108,100,000	\$ 20,599,702	\$ 20,599,702	\$ 87,500,298
<b>Total</b>	<b>\$ 108,380,000</b>	<b>\$ 20,869,634</b>	<b>\$ 20,869,634</b>	<b>\$ 87,500,298</b>

## Enhancement Projects

	2016 Budget	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Remaining	YTD % Budget
300011 - POSITIVE TRAIN CONTROL	\$8,081	\$1,520	\$2,866	-\$1,346	188.6%
4X210 - LRV ON BOARD ENERGY STORAGE	93	93	92	0	99.7%
4X340 - NOISE ABATEMENT	26	26	2	24	8.2%
5X261 - BUS MAINTENANCE FACILITY	1,407	1,269	6	1,263	0.5%
600029 - TACOMA LINK FARE COLLECTION	392	90	-	90	0.0%
600033 - LINK CCTV SYSTEM UPGRADE	700	700	626	74	89.4%
700723 - DSTT MITIGATION	1,728	318	-	318	0.0%
700724 - PUYALLUP STN LED LIGHTING	178	-	-	-	0.0%
700725 - SUMNER STN LED LIGHTING	134	-	-	-	0.0%
700726 - KENT STN PLATFORM LIGHTING	236	-	-	-	0.0%
700727 - KENT STN PARKING LOT PAVING	700	-	3	(3)	0.0%
700730 - OMF LRV VEHICLE LIFT	2,475	561	136	425	24.2%
700733 - OMF LRV WASH HEATER SYSTEM	195	195	125	70	64.2%
700736 - UNION STN GARDEN LEVEL REMODEL	1,360	10	0	10	4.1%
700773 - C LINK HVAC FOR TRACTION POWER	-	-	8	(8)	0.0%
700774 - C LINK HVAC-INSTRU HSE/UPS RM	853	155	75	80	48.3%
700775 - C LINK CARD READERS	379	368	(234)	602	-63.5%
700777 - C LINK OH CAT SYS TIE SWITCH	150	-	-	-	0.0%
700781 - NON-REVENUE SUPPORT VEHICLES	1,006	20	18	2	90.1%
700784 - REGIONAL PARKING PILOT PROJECT	280	280	23	257	8.2%
700790 - PT 2-WAY RADIO SYSTEM UPGRADE	438	-	-	-	0.0%
700793 - SIGNAGE IMPROVEMENTS	843	180	22	158	12.4%
700798 - LINK REMOTE SWITCH HEATERS	200	30	38	(8)	127.7%
7X745 - ST EXP MOBILE COMMUNICATIONS	220	-	-	-	0.0%
7X753 - BIKE LOCKER PROGRAM	161	161	12	149	7.6%
804100 - TOD PROPERTY DISPOSITION	4,261	1,804	339	1,466	18.8%
<b>Enhancement Total</b>	<b>\$26,494</b>	<b>\$7,781</b>	<b>\$4,159</b>	<b>\$3,622</b>	<b>53.4%</b>

**Positive Train Control** – Ahead of the year-to-date plan due to 2015 work that rolled into 2016 as a result of third party delays and congressional extension of the deadline for compliance. Stop Work Order is likely to be issued soon to Xorail and the contract would recommence and finish in second or third quarter of 2017. It is expected to bring the annual cash flow for 2016 back into line with budget.

**Tacoma Link Fare Collection** – No activity in this project any fare implementation has been postponed until the completion of the Tacoma Link Expansion project

**TOD Property Disposition** – substantially below year-to- date plan. The project was not able to start working on ST2 related properties as budget anticipated.

**Rehabilitation and Replacement Projects**

	<b>2016 Budget</b>	<b>YTD 2016 Budget</b>	<b>YTD 2016 Actuals</b>	<b>YTD Budget Remaining</b>	<b>YTD % Budget</b>
700718 - TACOMA LINK LRV OVERHAUL	\$372	\$111	\$0	\$111	0.0%
700728 - LINK STN BRAIDED TILE RPLCMNT	435	7	-	7	0.0%
700769 - LRV OVERHAUL	3,787	3,787	859	2,928	22.7%
7X758 - T LINK LRV COMMUNICATIONS	29	-	-	-	0.0%
7X740 - SMALL WORKS PROGRAM	856	554	225	330	40.5%
870101 - IT TRANSIT SYSTEMS	515	269	106	163	39.5%
7X701 - ST EXPRESS FLEET REPLACEMENT	824	5	56	(51)	1127.2%
7X768 - FED WAY POST TENSION CABLE RPR	521	-	-	-	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	5,301	2,287	2,193	93	95.9%
700771 - STATION MIDLIFE MAINTENANCE	650	325	-	325	0.0%
<b>Rehabilitation and Replacement Total</b>	<b>\$13,290</b>	<b>\$7,345</b>	<b>\$3,440</b>	<b>\$3,905</b>	<b>46.8%</b>

**LRV Overhaul** – Work is completed and the project is pending final invoices from the contractor.

## Administrative Projects

	2016 Budget	YTD 2016 Budget	YTD 2016 Actuals	YTD Budget Remaining	YTD % Budget
600025-ENVIRONMENTAL MITIGATION	\$194	\$74	\$37	\$37	50.0%
802000-ADMIN CAPITAL	1,097	270	20	250	7.4%
803800-INFORMATION TECH PROGRAM	2,164	1,174	665	509	56.6%
804500-SURPLUS PROPERTY DISPOSITION	120	-	21	(21)	0.0%
<b>Administrative Total*</b>	<b>\$3,575</b>	<b>\$1,518</b>	<b>\$743</b>	<b>\$775</b>	<b>51.1%</b>

\*Does not include Agency overhead costs

**Administrative Capital** – Under year-to-date plan, the budget anticipated the purchase of furniture for new office space, changes in location and move-in date to the new leased office space resulting delay of actual expenditures.

**Information Technology Program** – Current budget spending plan has been effected by vendor negotiations taking longer than expected and completed sub-projects have produced some savings, all contributing to the Q2 variance.

## Contact Information

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