

Quarterly Financial Performance Report

Q3 2021

PRELIMINARY UNAUDITED RESULTS

Connecting Communities / Ride the Wave



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Executive Summary

2021 September YTD REVENUES & OTHER FINANCING SOURCES (in thousands)

	Annual 2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues	\$2,952,976	\$1,601,226	\$2,155,809	\$554,584	134.6%

Revenues & other financing sources of \$2.2B were 34.6% above budget mainly driven by higher tax revenues and federal grants, partially offset by lower passenger fares, investment income, and local/state contributions.

2021 September YTD TRANSIT MODES BUDGETS (in thousands)

	Annual 2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$380,818	\$282,418	\$265,873	\$16,545	94.1%

Transit modes performed under budget driven by Link primarily due to timing of services and expense transfers. This is partially offset by increased heavy rail insurance costs in Sounder.

2021 September YTD PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

	Annual 2021 Budget*	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets	\$2,316,399	\$1,660,433	\$1,290,656	\$369,776	77.7%

System expansion projects completed the quarter 22.3% below the 2021 year-to-date budget primarily due to slower than planned construction activities on Federal Way, Downtown Redmond Link Extensions, and the Light Rail Vehicle Fleet Expansion project.

*Since the adoption of the 2021 budget, the annual project budget was reduced by \$39K due to an administrative reclassification of costs.

2021 Q3 STATEMENT OF NET POSITION
(in millions)

	Sept 30, 2021	Dec 31, 2020	Sept 30, 2020	% Change	
				Sept vs. Dec	Sept vs. Sept
Current assets, excluding restricted assets	\$2,001	\$1,765	\$1,851	13.4%	8.1%
Restricted assets	128	111	127	15.4%	0.6%
Capital assets	15,173	13,984	13,711	8.5%	10.7%
Other non-current assets	1,023	1,030	825	(0.7%)	24.0%
Total Assets	\$18,325	\$16,890	\$16,514	8.5%	11.0%
Deferred Outflows of Resources	\$27	\$30	\$31	(8.0%)	(10.8%)
Current liabilities, excluding interest payable from restricted assets	\$457	\$441	\$604	3.6%	(24.4%)
Interest payable from restricted assets	35	30	45	16.2%	(22.3%)
Long-term debt	2,170	2,378	2,396	(8.7%)	(9.4%)
Other long-term liabilities	182	189	169	(3.6%)	8.2%
Total Liabilities	\$2,844	\$3,038	\$3,214	(6.4%)	(11.5%)
Deferred Inflows of Resources	\$18	\$18	\$-	(0.8%)	N/A
Net Position					
Net investment in capital assets	\$12,881	\$11,464	\$11,044	12.4%	16.6%
Restricted net position	102	77	73	32.4%	38.9%
Unrestricted net position	2,507	2,323	2,214	7.9%	13.2%
Total Net Position	\$15,490	\$13,864	\$13,331	11.7%	16.2%

The increase in Total Assets, as of September 30, 2021, is primarily the result of \$1.2B increase in Capital Assets, as spending continues on various extension projects. The decrease in Total Liabilities, as of September 30, 2021, is primarily due to the payoff of outstanding TIFIA loans totaling \$157M as a part of an effort to obtain more favorable terms associated with TIFIA credit agreements.

Revenues & Other Financing Sources

- Tax revenues accounted for 72% of revenues & other financing sources.
- Sales taxes are the largest revenue source, comprising 54% of revenues & other financing sources.
- Passenger fare revenue includes fare revenue for Link, Sounder and ST Express.
- Miscellaneous revenues include advertising revenues, rental income from ST properties, reimbursements for ORCA regional program billing, and operating & maintenance expense reimbursements for Sounder and ST Express.

Revenues & other financing sources of \$2.2B were 34.6% above budget mainly driven by higher tax revenues and federal grants, partially offset by lower passenger fare revenues, investment income, and local/state contributions.

Taxes were \$241.3M or 18.3% above budget, mainly driven by higher sales taxes. Sales taxes were \$211.2M or 22.2% above budget reflecting the impact of federal stimulus payments and the lifting of COVID-19 restrictions.

Federal grants were \$338.1M or 150.8% above budget mainly due to the receipt of COVID-19 Relief and Response Supplemental Appropriations funds of \$179.6M, and higher than budgeted grant drawdowns for Federal Way Link Extension of \$139.3M. This was partially offset by lower than budgeted grant drawdowns for Downtown Redmond Link Extension of \$23.8M.

Passenger fare revenues were below budget by \$17.5M or 50.5% due to lower than projected ridership recovery from COVID-19 across all modes.

Investment income was \$10.1M or 85.3% below budget mainly due to Fair Market Value mark to market adjustments which are not budgeted.

Additionally, local/state contributions were \$0.8M or 17.3% below budget. This is mainly due to the reclassification of a 2020 contribution from Seattle Public Utility for Federal Way Link Extension Midway Landfill from local contributions to the project to offset project expenses. This is partially offset by higher than budgeted land bank contributions.

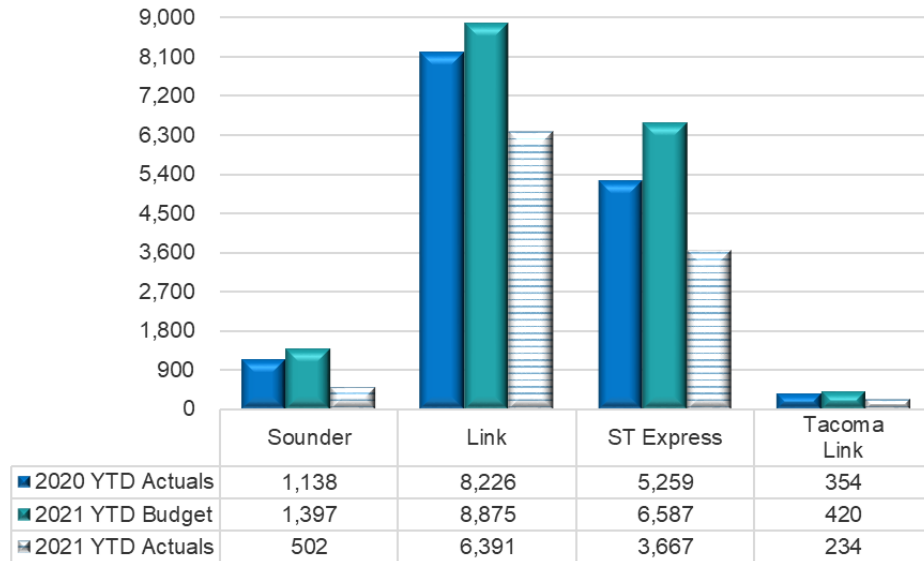
2021 September YTD REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$949,518	\$1,160,720	\$211,202	122.2%
Motor Vehicle Excise Tax	248,751	277,589	28,838	111.6%
Rental Car Tax	1,287	2,564	1,277	199.2%
Property Tax	117,954	117,954	0	100.0%
Passenger Fare Revenue	34,563	17,095	(17,468)	49.5%
Federal Grants	224,135	562,235	338,099	250.8%
Local & State Contributions	4,889	4,045	(844)	82.7%
Investment Income	11,783	1,734	(10,049)	14.7%
Miscellaneous Revenues	8,345	11,874	3,528	142.3%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$1,601,226	\$2,155,809	\$554,584	134.6%

Transit Modes

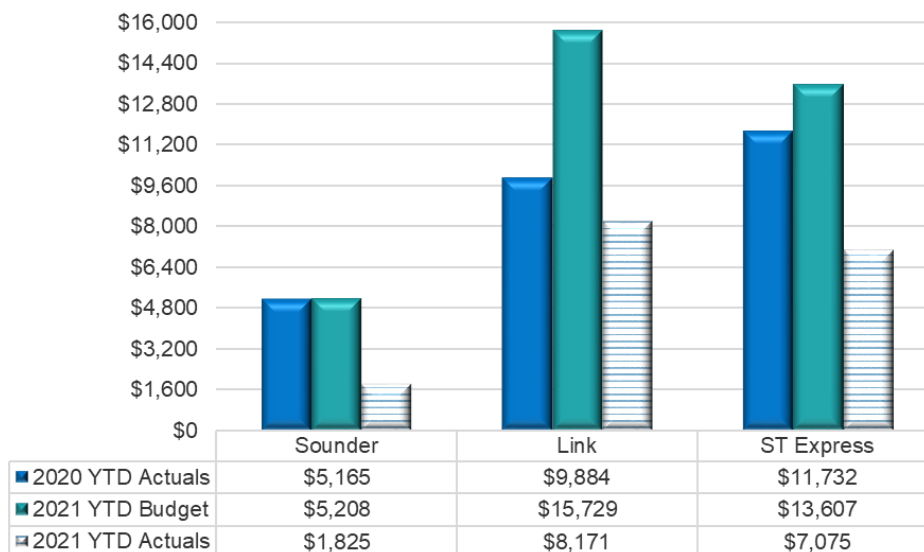
- 2021 year-to-date actuals lower for all modes compared to prior year due to COVID-19 restrictions since March 2020.

2021 September YTD BOARDINGS (excludes Paratransit)
(in thousands)



- 2021 year-to-date actuals lower for all modes compared to prior year, in line with lower boardings driven by COVID-19 restrictions since March 2020.

2021 September YTD FARE REVENUE BY MODE
(in thousands)

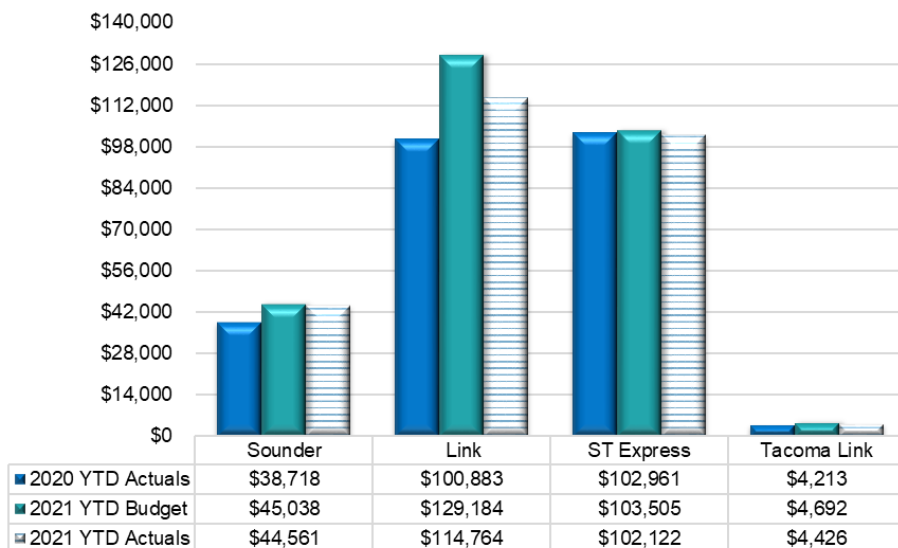


* Excludes Park & Ride parking revenue

- 2021 spend was under budget by \$16.5M or 5.9% primarily driven by Link, largely due to unfilled security staff hours, lower agency overhead, and timing of facility work and fare vending/ORCA spend.

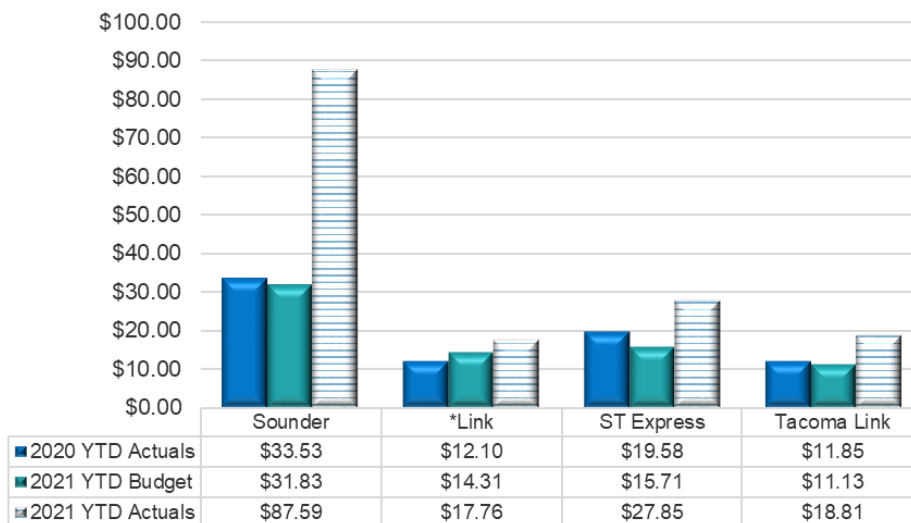
- 2021 spend was higher than prior year by \$19.1M or 7.7% primarily driven by investment in resources to support Link expansion activity along with increases in insurance premiums.

2021 September YTD TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



2021 September YTD COST PER BOARDING BY MODE
(in dollars)

- All modes' cost per boarding is higher than prior year primarily due to lower ridership (COVID-19 restrictions started in late March 2020).



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

- Fare revenue below budget driven by lower ridership.

- Services below budget primarily due to unfilled security staff hours, timing of facility work and fare vending/ORCA spend.

- Expense transfers below budget primarily due to timing of project costs and lower agency overhead.

- Purchased Transportation costs are accrued evenly throughout the year, while budget for Northgate opening was assumed in October (in line with the opening date).

2021 September YTD LINK LIGHT RAIL
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$15,729	\$8,171	(\$7,557)	52.0%
Other Operating Revenue	446	1,735	1,289	388.8%
Total	\$16,175	\$9,907	(\$6,268)	61.2%
Expenses				
Salaries and Benefits	\$8,022	\$7,201	\$821	89.8%
Services	37,416	30,443	6,973	81.4%
Materials and Supplies	4,257	3,288	969	77.2%
Insurance	6,963	4,811	2,153	69.1%
Purchased Transportation Svcs	39,000	41,427	(2,427)	106.2%
Miscellaneous Expenses	267	159	108	59.6%
Expense Transfers	26,930	22,796	4,134	84.6%
Other Expenses	4,141	3,402	739	82.2%
Total Expenses	\$126,997	\$113,527	\$13,470	89.4%
Paratransit	\$2,086	\$1,149	\$938	55.1%
Leases & Rentals	100	89	12	88.3%
Total	\$129,184	\$114,764	\$14,420	88.8%

2021 September YTD SOUNDER COMMUTER RAIL
(in thousands)

- Fare revenue below budget driven by lower ridership.

- Insurance premiums for heavy rail higher than budgeted primarily due to increased federal requirements.

- Services below budget primarily due to timing of facility work and fare vending/ORCA spend.

- Expense transfers below budget due to lower agency overhead.

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$5,208	\$1,825	(\$3,383)	35.0%
Other Operating Revenue	130	704	574	541.5%
Total	\$5,338	\$2,529	(\$2,808)	47.4%
Expenses				
Salaries and Benefits	\$2,618	\$2,560	\$58	97.8%
Services	18,271	16,983	1,287	93.0%
Materials and Supplies	3,766	3,678	88	97.7%
Insurance	3,655	6,535	(2,879)	178.8%
Purchased Transportation Svcs	8,644	8,168	476	94.5%
Miscellaneous Expenses	108	39	69	36.4%
Expense Transfers	5,448	4,605	844	84.5%
Other Expenses	1,958	1,441	517	73.6%
Total Expenses	\$44,468	\$44,009	\$459	99.0%
Leases & Rentals	\$569	\$553	\$17	97.1%
Total	\$45,038	\$44,561	\$476	98.9%

- Fare revenue below budget driven by lower ridership.

- Services below budget primarily due to timing of fare vending/ORCA and consulting spend.

- Expense transfers below budget due to lower agency overhead.

2021 September YTD ST EXPRESS BUS
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$13,607	\$7,075	(\$6,532)	52.0%
Other Operating Revenue	463	431	(31)	93.3%
Total	\$14,069	\$7,507	(\$6,563)	53.4%
Expenses				
Salaries and Benefits	\$1,756	\$1,599	\$156	91.1%
Services	4,874	4,235	638	86.9%
Materials and Supplies	88	46	42	52.6%
Insurance	163	177	(14)	108.4%
Purchased Transportation Svcs	90,682	90,814	(132)	100.1%
Miscellaneous Expenses	153	92	61	60.0%
Expense Transfers	5,207	4,717	491	90.6%
Other Expenses	582	438	143	75.3%
Total Expenses	\$103,505	\$102,119	\$1,386	98.7%
Leases & Rentals	\$0	\$3	(\$3)	1130.9%
Total	\$103,505	\$102,122	\$1,383	98.7%

2021 September YTD TACOMA LINK LIGHT RAIL
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$7	\$7	(\$1)	92.5%
Total	\$7	\$7	(\$1)	92.5%
Expenses				
Salaries and Benefits	\$3,633	\$3,133	\$499	86.3%
Services	872	1,010	(139)	115.9%
Materials and Supplies	367	133	234	36.2%
Insurance	170	174	(4)	102.2%
Purchased Transportation Svcs	4	0	4	0.0%
Miscellaneous Expenses	67	44	23	66.1%
Expense Transfers	(528)	(177)	(351)	33.6%
Other Expenses	90	89	1	98.9%
Total Expenses	\$4,674	\$4,407	\$268	94.3%
Leases & Rentals	\$18	\$19	(\$2)	108.5%
Total	\$4,692	\$4,426	\$266	94.3%

- No passenger revenue for Tacoma Link as it is a fare free service. Revenue collection will start in mid-2022 with the opening of the Hilltop Tacoma Link Extension.

- Lower salaries driven by higher vacancy rates than planned.

Projects

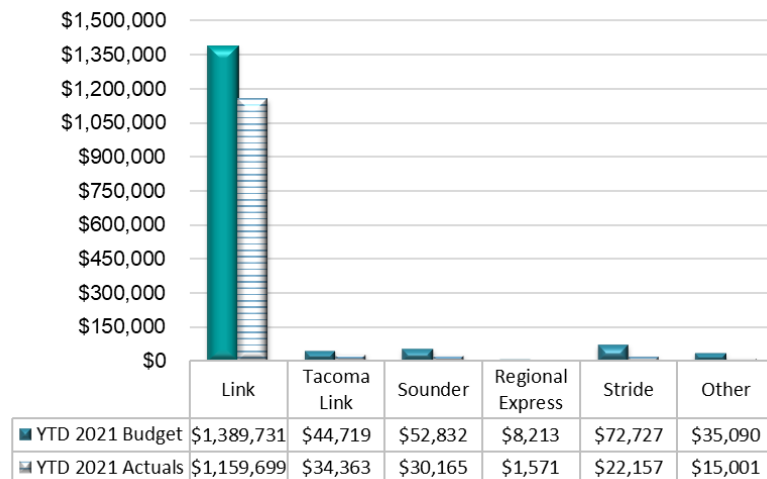
2021 September YTD PROJECT BUDGETS (excludes overhead charges to projects and G&A, in thousands)

- Project budgets performed at 77.7% of the YTD 2021 budget driven by Link system expansion projects.
- Link system expansion projects performed at 83.4% of the YTD 2021 budget primarily due to Federal Way Link, Downtown Redmond Link, and LRV Fleet Expansion projects.
- Stride system expansion projects performed at 30.5% of the YTD 2021 budget primarily due to slower than planned right-of-way acquisitions and delays in schedule consistent with Board realignment decisions in August.
- Other system expansion projects are at 42.7% of the YTD 2021 budget mainly due to ORCA Next Generation equipment delivery delay.

	2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$1,881,540	\$1,389,731	\$1,159,699	\$230,032	83.4%
Tacoma Link	\$62,648	\$44,719	\$34,363	\$10,356	76.8%
Sounder	87,232	\$52,832	\$30,165	22,667	57.1%
Regional Express	15,280	\$8,213	\$1,571	6,643	19.1%
Stride	141,704	\$72,727	\$22,157	50,570	30.5%
Other	47,149	\$35,090	\$15,001	20,090	42.7%
System Expansion Total	\$2,235,554	\$1,603,312	\$1,262,955	\$340,357	78.8%
Enhancement	\$34,035	\$23,918	\$6,602	\$17,316	27.6%
State of Good Repair*	36,437	25,254	16,253	9,002	64.4%
Administrative	10,373	7,948	4,847	3,101	61.0%
Total	\$2,316,399	\$1,660,433	\$1,290,656	\$369,776	77.7%

*Since the adoption of the 2021 budget, the annual project budget for State of Good Repair was reduced by \$39K due to an administrative reclassification of costs.

2021 September YTD SYSTEM EXPANSION PROJECTS (in thousands)



SYSTEM EXPANSION PROJECTS
(in thousands)

	2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Remaining	% of YTD Budget
LINK					
400009 - LINK O&M FACILITY EAST	7,592	7,528	14,645	(7,117)	194.5%
400032 - LRV FLEET EXPANSION	172,165	131,940	90,568	41,372	68.6%
400052 - EVERETT LINK EXTENSION	15,437	8,722	6,101	2,620	70.0%
400053 - TACOMA DOME LINK EXTENSION	18,952	13,772	8,191	5,581	59.5%
400066 - WEST SEATTLE-BALLARD LINK	24,947	20,013	16,501	3,512	82.5%
400113 - NORTH CORRIDOR MOW	22,366	1,787	119	1,668	6.6%
400115 - NE 130TH STREET INFILL STATION	10,405	8,914	7,726	1,188	86.7%
4X100 - NORTHGATE LINK EXTENSION	53,024	48,450	30,397	18,052	62.7%
4X115 - LYNNWOOD LINK EXTENSION	593,150	434,610	418,447	16,163	96.3%
4X200 - UNIVERSITY LINK EXTENSION	0	0	315	(315)	0%
4X420 - S 200th LINK EXTENSION	22	16	4	12	26.9%
4X445 - FEDERAL WAY LINK EXTENSION	428,800	313,247	234,994	78,253	75.0%
4X600 - EAST LINK	254,845	206,987	200,680	6,307	97.0%
4X630 - DOWNTOWN REDMOND LINK EXT	279,836	193,746	131,011	62,736	67.6%
Total	\$1,881,540	\$1,389,731	\$1,159,699	\$230,032	83.4%
TACOMA LINK					
400008 - HILLTOP TACOMA LINK EXTENSION	\$62,648	\$44,719	\$34,363	\$10,356	76.8%
REGIONAL EXPRESS					
500005 - ST EXPRESS BUS BASE	\$50	\$43	\$6	\$37	12.9%
500086 - BUS ON SHOULDER PROJECT	25	21	15	5	74.7%
500110 - RAPIDRIDE C and D	4,025	1,587	30	1,557	1.9%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,050	6,039	1,208	4,831	20.0%
500117 - NORTH SAMMAMISH PARK & RIDE	50	38	2	36	4.3%
5X387 - REX I-90 2 WAY TRANS& HOV III	1,080	486	310	176	63.8%
Total	\$15,280	\$8,213	\$1,571	\$6,643	19.1%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$1,308	\$649	\$142	\$507	21.8%
300017 - PUYALLUP STATION IMPROVEMENTS	37,790	29,171	23,213	5,957	79.6%
300018 - SUMNER STATION IMPROVEMENTS	3,386	1,839	1,816	23	98.8%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,173	930	617	313	66.3%
300021 - TACOMA TRESTLE TRACK & SIGNAL	50	45	70	(25)	156.1%
300026 - SOUNDER YARD EXPANSION	10	9	1	8	10.9%
300035 - KENT STATION ACCESS IMPRVMNTS	8,495	6,799	1,093	5,707	16.1%
300040 - AUBURN STATION ACCESS IMPRVMNT	3,292	1,809	286	1,523	15.8%
300056 - SOUNDER SOUTH CAPACITY EXPN	10,007	6,469	1,103	5,367	17.0%
300057 - SOUTH TACOMA ACCESS IMPROV	1,173	930	676	254	72.7%
300087 - EDMONDS & MUKILTEO STN P&A IMP	2,071	366	5	360	1.4%
3X135 - D ST - M ST TRACK & SIGNAL	5	5	10	(5)	209.4%
3X206 - MUKILTEO STATION-S PLATFORM	165	165	89	76	53.9%
3X236 - TUKWILA STATION	0	0	6	(6)	0%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	36	28	18	10	63.9%
7X755 - SOUNDER FLEET EXPANSION	18,271	3,618	1,020	2,599	28.2%
Total	\$87,232	\$52,832	\$30,165	\$22,667	57.1%
Stride					
500050 - I-405 BRT	\$59,069	\$33,633	\$10,365	\$23,269	30.8%
500051 - SR 522-NE 145th ST BRT	75,410	32,726	11,042	21,684	33.7%
500070 - BRT MAINTENANCE BASE	7,226	6,367	750	5,617	11.8%
Total	\$141,704	\$72,727	\$22,157	\$50,570	30.5%
Other					
5X410 - RESEARCH & TECHNOLOGY	\$795	\$585	\$1,818	(\$1,233)	310.7%
600016 - FARE ADMINISTRATION	1,514	1,360	388	972	28.5%
600038 - ORCA NEXT GENERATION	18,304	13,728	1,216	12,512	8.9%
600039 - RESEARCH & BUSINESS DEV PROG	546	410	37	372	9.1%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	10,498	8,414	4,262	4,152	50.7%
600076 - INNOVATION & TECHNOLOGY PROG	4,798	2,377	602	1,775	25.3%
600132 - EFFICIENCY & SUSTAINABILITY	1,270	869	3	866	0.3%
600143 - ENVIRONMENTAL REMEDIATION	500	364	313	51	86.1%
600668 - STart OPERATIONS & MAINTENANCE	416	370	145	225	39.2%
6X668 - ST ART	3,427	2,925	2,337	588	79.9%
804100 - TOD PROPERTY DISPOSITION	1,923	1,482	994	488	67.1%
804302 - TOD PLANNING PROGRAM CAPITAL	585	435	946	(511)	217.6%
809100 - ST3 PLANNING	2,573	1,772	1,939	(167)	109.5%
Total	\$47,149	\$35,090	\$15,001	\$20,090	42.7%
System Expansion Total	\$2,235,554	\$1,603,312	\$1,262,955	\$340,357	78.8%

Federal Way Link Extension – Project spending was at 75.0% or \$78.3M lower than YTD September budget. Underspending in right-of-way is due to settlement of acquisitions and relocations taking longer than planned. Underspending in construction is primarily due to the changes on multiple design development items including the Federal Way Transit Center.

Downtown Redmond Link Extension – Project spending was at 67.6% or \$62.7M lower than the YTD September budget due to anticipated parcel acquisitions in 2021 deferred to 2022 and construction starting later than planned.

LRV Fleet Expansion – Project spending was at 68.6% or \$41.4M lower than the YTD September budget due to longer than anticipated conditional acceptance process for vehicles.

Northgate Link Extension – Project spending was at 62.7% or \$18.1M lower than the YTD September budget due to slower startup on procurement of tools and non-revenue vehicles, lower staff expenditures as major construction winds down, and an unexpected windfall payout of \$6M in Final Design following successful litigation against geotechnical consultant MJA related to Differing Site Conditions encountered during tunnel cross passage construction.

Lynnwood Link Extension – Project spending was at 96.3% or \$16.2M lower than the YTD September budget. This project is following its milestone schedule for 2021; the underspending in construction is due to slight variance in performance of the major construction contracts.

Link O&M Facility East – Project spending was at 194.5% or \$7.1M higher than the YTD September budget driven by a settlement with the contractor due to higher costs than planned. Also, the turnover of the Operation and Maintenance Facility to Operations is taking longer than expected.

Hilltop Tacoma Link Extension – Project spending was at 76.8% or \$10.4M lower than the YTD September budget driven by delays in achieving final design and production of vehicles from Brookville (vehicle vendor). Brookville's original design and delivery schedule has been delayed by COVID-19 impacts, missing some production milestones in 2020 and early 2021. Vehicles are forecasted to start delivery in January 2022.

Pacific Ave SR 7 Bus Corridor – Project spending was at 20.0% or \$4.8M lower than the YTD September budget driven by COVID-19 related delays impacting Pierce Transit required FTA environmental review schedules.

Puyallup Station Access Improvements – Project spending was at 79.6% or \$5.9M lower than the YTD September budget due to construction delays in traffic mitigation design and execution of BNSF grade crossing agreements.

Kent and Auburn Station Access Improvements – Kent and Auburn Station Access Improvements projects were at 16.1% and 15.8% respectively or \$5.7M and \$1.5M lower than the YTD September budget. The anticipated milestones for 2021 have been delayed to 2022 as the projects were put on hold until Board realignment decisions became available in August.

Souder South Capacity Expansion – Project spending was at 17.0% or \$5.4M lower than the YTD September budget. The year-to-date underspending is due to the postponement of the conceptual engineering and environmental assessment from the recent Board realignment efforts.

I-405 BRT – Project spending was at 30.8% or \$23.3M lower than the YTD September budget driven by the delayed start of final design as the project was put on hold until Board realignment decisions became available in August. Additionally, lower spending is also due to delay in the NE 44th construction.

SR-522 / NE 145th St. BRT – Project spending was at 33.7% or \$21.7M lower than the YTD September budget. The project is underspent due to the delayed start of final design as the project was put on hold until Board realignment decisions became available in August. Additionally, lower spending is also due to delay in construction at Bothell.

BRT Maintenance Base – Project spending was at 11.8% or \$5.6M lower than the YTD September budget driven by delayed start of final design as the project was put on hold until Board realignment decisions became available in August. Additionally, lower spending is also due to postponed payment of Covenants, Condition, and Restriction (CC&R) to 2022 instead of 2021.

ORCA Next Generation – Project spending was at 8.9% or \$12.5M lower than the YTD September budget due to vendor delays in equipment delivery. The project is now postponed to February 2022 vs. October 2021 plan.

Transit System Access Program – Project spending was at 50.7% or \$4.2M lower than the YTD September budget driven by delays as third-party jurisdictions continue to be challenged by COVID-19 impacts.

ENHANCEMENT PROJECTS

(in thousands)

	2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$50	\$50	(\$3)	\$53	-6.0%
300038 - SOUNDER AT GRADE	460	322	6	316	1.9%
400033 - LINK AT GRADE	484	347	0	347	0.1%
400122 - ESCALATOR MODERNIZATION PROG	220	220	292	(72)	132.5%
4X340 - NOISE ABATEMENT	800	602	360	241	59.9%
5X261 - BUS MAINTENANCE FACILITY	3,874	3,874	0	3,874	0.0%
600029 - TACOMA LINK FARE COLLECTION	60	55	40	15	73.3%
600080 - BIKE PARKING PROGRAM	1,450	1,059	452	608	42.6%
600084 - DIGITAL PASSENGER INFO SYSTEM	9,051	5,056	1,699	3,358	33.6%
600085 - SODO MLK HAZARD MITIGATION	444	358	353	5	98.6%
600133 - PARKING MANAGEMENT PROGRAM	1,165	414	98	315	23.8%
600145 - DESIGN CRITERIA MANUAL UPDATE	16	9	66	(57)	734.7%
600146 - DESIGN& ENGINEERING STNDS UPDA	1,600	1,120	431	689	38.5%
700646 - OMF ELECTRICAL CAPACITY	604	119	(8)	126	-6.5%
700647 - HVAC CORRECTIONS	360	338	156	181	46.3%
700651 - SEATAC AIRPORT WRONG DOOR	645	645	9	636	1.4%
700654 - SEATAC AIRPORT SECOND ELEVATOR	507	493	15	478	3.1%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	13	13	0	13	0.0%
700676 - TACOMA LINK RADIO UPGRADE	17	13	(4)	17	-34.3%
700686 - SECURITY RADIO SYSTEM	688	470	27	443	5.7%
700688 - LED LIGHTING PROGRAM	970	820	191	629	23.3%
700690 - CT ONBOARD COMM UPGRADE	350	0	0	0	0%
700691 - OMF LCC UPGRADES	227	227	196	30	86.6%
700692 - OMF EXPANDED PARKING	5	5	6	(1)	120.8%
700693 - OMF RENOVATIONS	1,077	1,077	1,019	59	94.6%
700710 - LOCOMOTIVE INBOARD CAMERAS	225	120	0	120	0.0%
700713 - LRV WASH BAY MODIFICATIONS	163	163	110	53	67.5%
700723 - DT SEATTLE & REG MOBILITY IMP	470	435	43	392	9.8%
700730 - OMF LRV LIFT	380	380	253	128	66.4%
700781 - NON-REVENUE SUPPORT VEHICLES	200	200	85	115	42.5%
700793 - SIGNAGE IMPROVEMENTS	522	105	11	94	10.6%
700811 - LINK OMF GENERATOR	215	210	0	210	0.0%
700812 - LINK OMF PIT FALL PROTECTION	535	290	23	267	8.1%
700817 - OMF SHOP CRANE MODIFICATION	523	139	0	139	0.0%
700818 - OMF SECURITY ENHANCEMENT	496	482	21	461	4.4%
700820 - CAPITOL HILL FALL PROTECT	406	401	0	400	0.0%
800111 - FARE PAID ZONE	1,380	1,016	603	414	59.3%
800112 - LINK LINE RENAMING	584	405	50	355	12.2%
864169 - STATION CODES	2,800	1,867	0	1,866	0.0%
Enhancement Total	\$34,035	\$23,918	\$6,602	\$17,316	27.6%

Bus Maintenance Facility – Project spending was at 0% or \$3.9M lower than YTD September budget. Project budgeted for milestone payment to Pierce Transit for base improvements. However, the payment methodology was revised starting this year and the project will be closed.

Digital Passenger Management Info System – Project spending was at 33.6% or \$3.4M lower than YTD September budget. Project contractor has failed to meet project milestones resulting in a spending shortfall to plan. Information Technology team meeting with contractor to develop a recovery plan.

Station Codes – Project spending was at 0% or \$1.9M lower than YTD September budget due to project being deferred until 2023.

STATE OF GOOD REPAIR PROJECTS
(in thousands)

	2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Remaining	% of YTD Budget
3X212 - FARE COLLECTION	\$100	\$100	(\$38)	\$138	-38.2%
400046 - CONVENTION PL SYSTEM RETROFIT	667	667	1,017	(350)	152.5%
400116 - DSTT CAPITAL IMPROVEMENTS	10,343	7,862	6,205	1,657	78.9%
600033 - LINK CCTV SYSTEM UPGRADE	0	0	50	(50)	0%
700645 - ISSAQUAH LAKEWOOD CCTV UPGRADE	10	10	127	(117)	1269.6%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	108	108	0	108	0.0%
700655 - KINKISHARYO LRV SYSTS UPGRADE	4	3	0	3	4.9%
700657 - WHEEL TRUING MACHINE	2,501	750	0	750	0.0%
700663 - OMF PLUMBED EYEWASHES	98	97	8	89	8.2%
700677 - LINK LRV OVERHAUL	2,280	1,710	1,387	323	81.1%
700695 - ACCESS CONTROL CARD UPGRADE	0	0	77	(77)	0%
700704 - LINK RADIO UPGRADE	1,513	1,510	947	563	62.7%
700705 - LINK BRIDGE REPAIRS	230	180	0	180	0.0%
700718 - TACOMA LINK LRV OVERHAUL	200	150	45	105	29.7%
700728 - LINK STATION TILE REPLACEMENT	700	490	16	474	3.3%
700741 - PUGET SOUND EMER RADIO NWRK	324	10	21	(11)	211.4%
700751 - LINK STN CTR OCS WIRE DESIGN	173	122	12	110	9.6%
700752 - KENT-AUBURN BRIDGE STAIR REPLM	290	36	0	36	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,810	1,225	1,067	158	87.1%
700771 - STATION MIDLIFE MAINTENANCE	737	737	474	263	64.3%
700810 - LINK OMF VEHICLE GATE REPLACE	154	89	27	62	30.4%
700813 - OPS WAREHSE IMPROV-LYNNWOOD	35	5	0	5	0.0%
700814 - CLINK SIGNAL HSE COM UPGRADE	200	100	0	100	0.0%
700815 - UPGRADE CCTV GENTEC SW	380	380	0	380	0.0%
700816 - LINK FIREWORKS UPGRADE	261	250	279	(29)	111.5%
700819 - LINK TPSS UPGRADES	675	675	1	674	0.2%
700825 - VERTICAL CONVEYANCE PROGRAM	3,672	2,655	2,057	598	77.5%
7X356 - TACOMA DOME STATION	286	0	0	0	0%
7X740 - SMALL WORKS PROGRAM	784	616	292	324	47.4%
802001 - REPLACEMENT LINK SPEC VEHIC	600	0	45	(45)	0%
805009 - ENGINEERING SERVICES PROGRAM	1,197	898	1,264	(366)	140.7%
870100 - IT TECH INFRASTRUCTURE*	4,694	3,532	837	2,695	23.7%
870115 - HUB INTRANET REPLACE	410	287	36	251	12.5%
State of Good Repair Total	\$36,437	\$25,254	\$16,253	\$9,002	64.4%

*Since the adoption of the 2021 budget, the annual project budget was reduced by \$39K due to an administrative reclassification of costs.

IT Tech Infrastructure – Project spending was at 23.7% or \$2.7M lower than the YTD September budget as procurements have been affected by the technology chip shortage deferring delivery of equipment until later in the year.

DSTT Capital Improvements – Project spending was at 78.9% or \$1.7M lower than the YTD September budget, mainly due to delay in execution of few task orders. Also, northbound rail replacement design costs have been lower than planned.

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

	2021 Budget	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	\$130	\$102	\$12	\$90	11.7%
700767 - ADMINISTRATIVE POOL VEHICLES	415	415	270	145	65.0%
700824 - ADMIN FACILITIES	2,551	1,322	490	832	37.1%
802000 - ADMINISTRATIVE CAPTIAL	323	138	55	83	39.7%
802003 - REPLACEMENT ADMIN POOL VEHIC	65	65	2	63	2.9%
803800 - INFORMATION TECH PROGRAM	6,651	5,745	3,921	1,824	68.2%
864140 - ADMIN SERVICES	239	162	98	64	60.3%
Administrative Total	\$10,373	\$7,948	\$4,847	\$3,101	61.0%

Information Tech Program – Project spending was at 68.2% or \$1.8M below YTD September budget. Limited availability of staff resources resulted in deferral of start dates for some projects under this program.

Admin Facilities – Project spending was at 37.1% or \$832K below YTD September budget due to delayed start in HVAC replacement from administration of the WA DES Agreement. Delay in e-Vehicle project due to installation of charging station.

Administrative Pool Vehicles – Project spending was at 65.0% or \$145K below YTD September budget primarily due to supply chain delays that have pushed vehicle deliveries out significantly. The Non-Revenue Vehicles division is waiting for delivery dates for five vehicles with an approximate cost of \$175K.

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