

Quarterly Financial Performance Report

Q2 2021

PRELIMINARY UNAUDITED RESULTS

Connecting Communities / Ride the Wave



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Executive Summary

2021 June 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	\$980,199	\$1,237,944	\$257,745	126.3%

Revenues & other financing sources of \$1.2B were 26.3% above budget mainly driven by higher tax revenues, and federal grants, partially offset by lower passenger fares, investment income, and local/state contributions.

2021 June 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	\$190,348	\$180,977	\$9,371	95.1%

Transit modes performed under budget driven by Link primarily due to timing of services, expense transfers and lower than planned insurance costs.

2021 June 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	\$2,316,438	\$1,068,238	\$849,063	\$219,175	79.5%

System expansion projects completed the quarter 20.5% 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.

2021 Q2 STATEMENT OF NET POSITION
(in millions)

	Jun 30, 2021	Dec 31, 2020	Jun 30, 2020	% Change	
				Jun vs. Dec	Jun vs. Jun
Current assets, excluding restricted assets	\$1,922	\$1,765	\$1,773	8.9%	8.4%
Restricted assets	112	111	112	1.7%	0.0%
Capital assets	14,761	13,984	13,219	5.6%	11.7%
Other non-current assets	1,029	1,030	730	(0.1%)	40.9%
Total Assets	\$17,824	\$16,890	\$15,834	5.5%	12.6%
Deferred Outflows of Resources	\$29	\$30	\$31	(2.6%)	(8.1%)
Current liabilities, excluding interest payable from restricted assets	\$547	\$441	\$594	24.1%	(8.0%)
Interest payable from restricted assets	31	30	29	3.7%	7.6%
Long-term debt	2,330	2,378	2,399	(2.0%)	(2.9%)
Other long-term liabilities	186	189	72	(2.0%)	158.9%
Total Liabilities	\$3,094	\$3,038	\$3,094	1.8%	(0.0%)
Deferred Inflows of Resources	\$18	\$18	\$-	(0.5%)	N/A
Net Position					
Net investment in capital assets	\$12,618	\$11,464	\$10,616	10.1%	18.9%
Restricted net position	78	77	76	1.3%	2.9%
Unrestricted net position	2,045	2,322	2,080	(12.0%)	(1.7%)
Total Net Position	\$14,741	\$13,863	\$12,772	6.3%	15.4%

The 2021 Q2 YTD increase in Total Assets is primarily the result of \$777M increase in Capital assets, as spending continues to increase with various extension projects, and a \$157M increase in Current assets, primarily the result of \$121M related to Taxes and Other Receivables and \$56M related to an increase in the Local Investment Pool.

Revenues & Other Financing Sources

- Tax revenues accounted for 81% of revenues & other financing sources.
- Sales taxes are the largest revenue source, comprising 59% 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 \$1.2B were 26.3% 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 \$145.9M or 17.0% above budget, mainly driven by higher sales taxes. Sales taxes were \$112.5M or 18.4% above budget reflecting the impact of federal stimulus payments, and the lifting of COVID-19 restrictions.

Federal grants were \$130.9M or 150.0% above budget mainly due to the receipt of Coronavirus Relief and Response Supplemental Appropriations funds of \$149.5M, partially offset by lower than budgeted grant drawdowns for Lynnwood Link Extension of \$8.5M, and Federal Way Link Extension of \$10.4M.

Passenger fare revenues were below budget by \$8.5M or 47.7% due to lower than projected ridership recovery from COVID-19 across all modes.

Investment income was \$7.6M or 90.5% below budget mainly due to Fair Market Value mark to market adjustments which are not budgeted. Excluding fair market value adjustments, the budget variance is \$442K.

Additionally, local/state contributions were \$2.8M or 78.4% below budget 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.

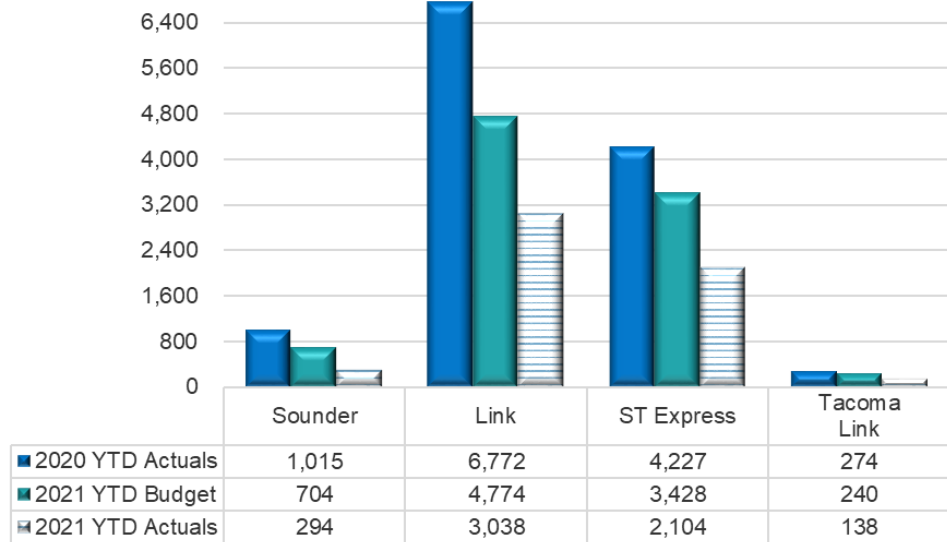
2021 June YTD REVENUES & OTHER FINANCING SOURCES
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$611,796	\$724,333	\$112,537	118.4%
Motor Vehicle Excise Tax	165,834	198,850	33,016	119.9%
Rental Car Tax	669	1,061	392	158.6%
Property Tax	78,636	78,636	0	100.0%
Passenger Fare Revenue	17,726	9,276	(8,450)	52.3%
Federal Grants	87,283	218,170	130,887	250.0%
Local & State Contributions	3,589	774	(2,815)	21.6%
Investment Income	8,361	791	(7,569)	9.5%
Miscellaneous Revenues	6,306	6,052	(253)	96.0%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$980,199	\$1,237,944	\$257,745	126.3%

Transit Modes

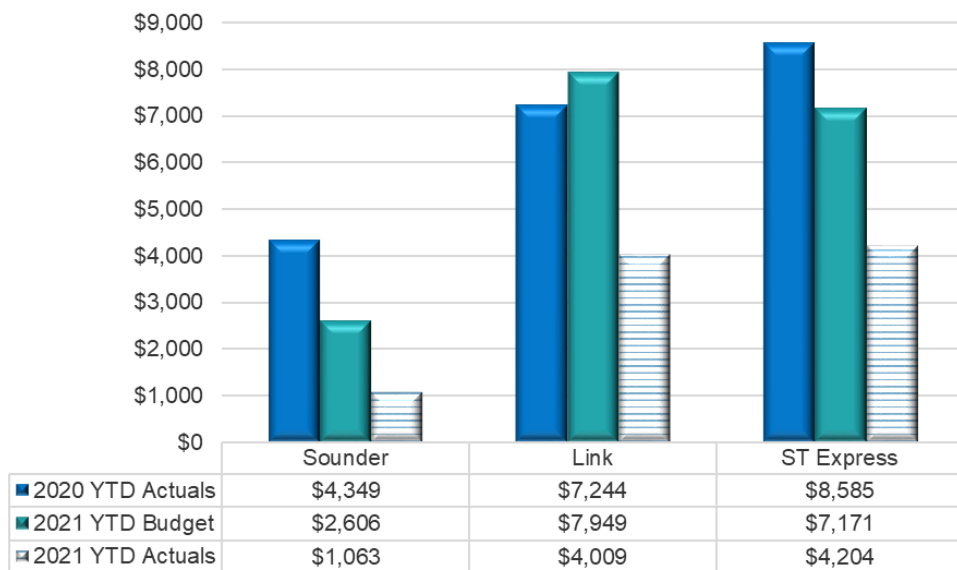
- 2021 year-to-date actuals lower for all modes compared to prior year due to COVID-19 restrictions since March 2020.

2021 June 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 June YTD FARE REVENUE BY MODE
(in thousands)

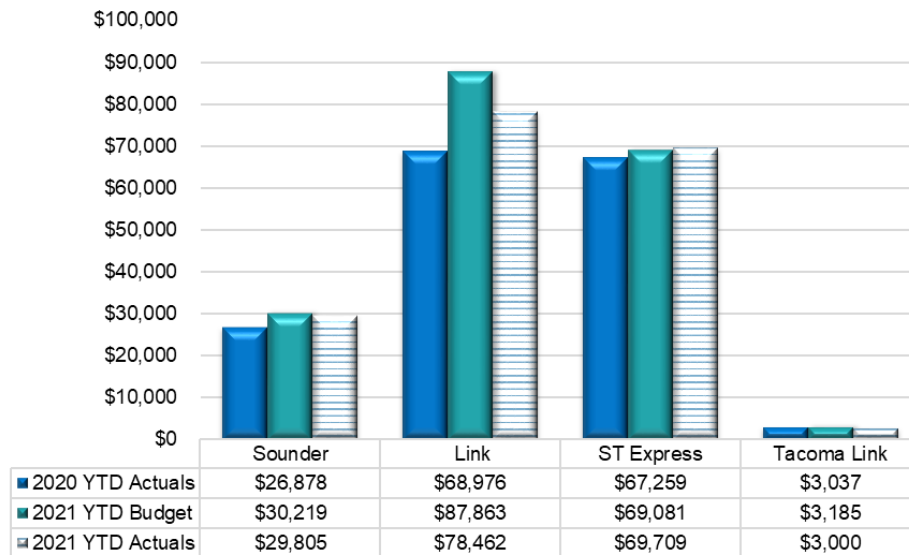


* Excludes Park & Ride parking revenue

- 2021 spend was under budget by \$9.4M or 4.9% primarily driven by Link, largely due to timing of expenses.

- 2021 spend was higher than prior year by \$14.8M or 8.9% primarily driven by investment in resources to support Link expansion activity along with increases in insurance premiums.

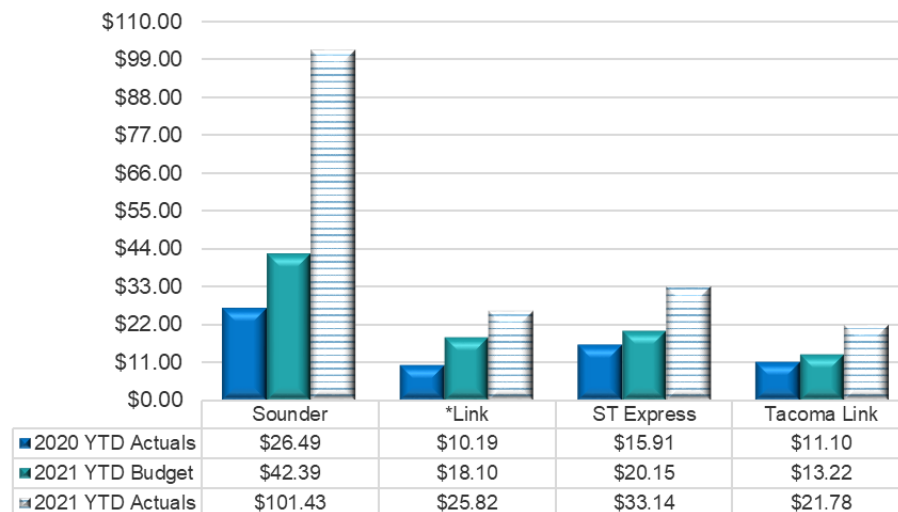
2021 June YTD TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



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

- Sounder's 2021 June YTD cost per boarding is higher than budget as a result of lower ridership than plan.

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



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

- Fare revenue below budget driven by lower ridership.

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

- Expense transfers below budget primarily due to timing of maintenance project costs, agency overhead and operations supporting divisions.

- Insurance below budget due to timing of DSTT turnover.

- Insurance premiums for heavy rail higher than budgeted.

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

- Expense transfers below budget primarily due to timing of agency overhead, operations supporting divisions and maintenance project costs.

2021 June YTD LINK LIGHT RAIL
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$7,949	\$4,009	(\$3,941)	50.4%
Other Operating Revenue	298	967	670	325.1%
Total	\$8,247	\$4,976	(\$3,271)	60.3%
Expenses				
Salaries and Benefits	\$5,330	\$4,728	\$602	88.7%
Services	25,844	21,963	3,881	85.0%
Materials and Supplies	2,838	2,873	(35)	101.2%
Insurance	4,642	3,354	1,288	72.2%
Purchased Transportation Svcs	26,000	27,499	(1,499)	105.8%
Miscellaneous Expenses	185	101	84	54.8%
Expense Transfers	18,710	14,979	3,731	80.1%
Other Expenses	2,856	2,107	750	73.8%
Total Expenses	\$86,405	\$77,603	\$8,802	89.8%
Paratransit	\$1,391	\$798	\$592	57.4%
Leases & Rentals	67	61	6	91.1%
Total	\$87,863	\$78,462	\$9,401	89.3%

2021 June YTD SOUNDER COMMUTER RAIL
(in thousands)

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$2,606	\$1,063	(\$1,543)	40.8%
Other Operating Revenue	87	389	303	449.1%
Total	\$2,692	\$1,452	(\$1,240)	53.9%
Expenses				
Salaries and Benefits	\$1,746	\$1,706	\$40	97.7%
Services	12,305	11,300	1,005	91.8%
Materials and Supplies	2,511	2,748	(238)	109.5%
Insurance	2,437	4,308	(1,871)	176.8%
Purchased Transportation Svcs	5,763	5,302	461	92.0%
Miscellaneous Expenses	75	19	56	25.8%
Expense Transfers	3,673	3,144	528	85.6%
Other Expenses	1,330	961	368	72.3%
Total Expenses	\$29,839	\$29,490	\$349	98.8%
Leases & Rentals	\$380	\$315	\$65	82.9%
Total	\$30,219	\$29,805	\$414	98.6%

2021 June YTD ST EXPRESS BUS
(in thousands)

- Purchased transportation over budget due to a one-time payment to Pierce Transit for prior years bus base usage and bus retrofitting services, partially offset by prior year partner CAM reconciliation credits.

- Services under budget due to timing of fare vending/ORCA spend.

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$7,171	\$4,204	(\$2,967)	58.6%
Other Operating Revenue	308	233	(75)	75.6%
Total	\$7,479	\$4,437	(\$3,042)	59.3%
Expenses				
Salaries and Benefits	\$1,167	\$1,061	\$106	90.9%
Services	3,349	2,966	383	88.6%
Materials and Supplies	59	38	20	65.3%
Insurance	109	106	3	97.3%
Purchased Transportation Svcs	60,455	61,891	(1,436)	102.4%
Miscellaneous Expenses	106	59	47	55.6%
Expense Transfers	3,453	3,308	145	95.8%
Other Expenses	383	277	105	72.5%
Total Expenses	\$69,081	\$69,706	(\$625)	100.9%
Leases & Rentals	\$0	\$3	(\$3)	1653.3%
Total	\$69,081	\$69,709	(\$628)	100.9%

2021 June YTD TACOMA LINK LIGHT RAIL
(in thousands)

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

- Lower salaries driven by higher vacancy rates than planned.

	YTD 2021 Budget	YTD 2021 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$5	\$6	\$1	128.5%
Total	\$5	\$6	\$1	128.8%
Expenses				
Salaries and Benefits	\$2,355	\$2,049	\$306	87.0%
Services	581	656	(75)	112.8%
Materials and Supplies	245	94	151	38.3%
Insurance	113	108	5	95.4%
Purchased Transportation Svcs	3	0	3	0.0%
Miscellaneous Expenses	45	37	8	81.6%
Expense Transfers	(230)	(19)	(211)	8.4%
Other Expenses	61	63	(2)	104.0%
Total Expenses	\$3,173	\$2,987	\$186	94.1%
Leases & Rentals	\$12	\$13	(\$1)	107.7%
Total	\$3,185	\$3,000	\$185	94.2%

Projects

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

- Project budgets performed at 79.5% of the YTD 2021 budget primarily due to impacts of COVID-19.

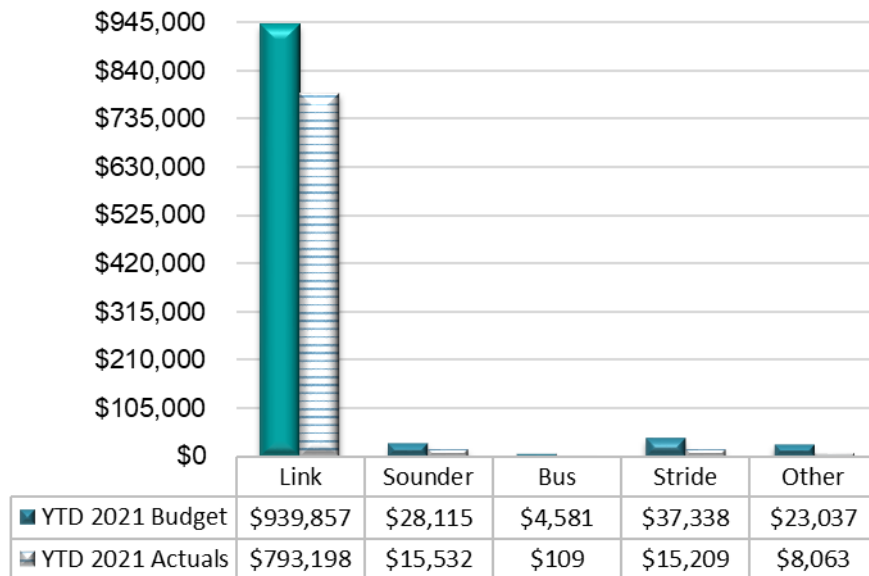
- Link system expansion projects performed at 84.4% of the YTD 2021 budget primarily due to Federal Way Link, Downtown Redmond Link, and LRV Fleet Expansion project.

- Stride system expansion projects performed at 40.7% of the YTD 2021 budget primarily due to slower than planned right-of-way acquisitions and delays in schedule pending realignment decisions.

- Other system expansion projects are at 35.0% 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	\$1,944,188	\$939,857	\$793,198	\$146,659	84.4%
Sounder	87,232	\$28,115	\$15,532	12,583	55.2%
Bus	15,280	\$4,581	\$109	4,472	2.4%
Stride	141,704	\$37,338	\$15,209	22,129	40.7%
Other	47,149	\$23,037	\$8,063	14,974	35.0%
System Expansion Total	\$2,235,554	\$1,032,929	\$832,112	\$200,817	80.6%
Enhancement	\$34,035	\$14,145	\$4,912	\$9,232	34.7%
State of Good Repair	36,476	16,107	8,494	7,613	52.7%
Administrative	10,373	5,057	3,544	1,513	70.1%
Total	\$2,316,438	\$1,068,238	\$849,063	\$219,175	79.5%

2021 June 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					
400008 - HILLTOP TACOMA LINK EXTENSION	\$62,648	\$28,690	\$20,402	\$8,288	71.1%
400009 - LINK O&M FACILITY EAST	7,592	6,992	9,655	(2,664)	138.1%
400032 - LRV FLEET EXPANSION	172,165	88,883	58,437	30,446	65.7%
400052 - EVERETT LINK EXTENSION	15,437	5,193	4,137	1,056	79.7%
400053 - TACOMA DOME LINK EXTENSION	18,952	8,312	6,150	2,162	74.0%
400066 - WEST SEATTLE-BALLARD LINK	24,947	15,163	11,856	3,306	78.2%
400113 - NORTH CORRIDOR MOW	22,366	550	66	484	11.9%
400115 - NE 130TH STREET INFILL STATION	10,405	6,132	5,706	426	93.1%
4X100 - NORTHGATE LINK EXTENSION	53,024	38,923	24,616	14,307	63.2%
4X115 - LYNNWOOD LINK EXTENSION	593,150	281,071	267,632	13,439	95.2%
4X200 - UNIVERSITY LINK EXTENSION	0	0	120	(120)	0%
4X420 - S 200th LINK EXTENSION	22	11	4	7	32.6%
4X445 - FEDERAL WAY LINK EXTENSION	428,800	209,947	145,583	64,364	69.3%
4X600 - EAST LINK	254,845	146,817	163,545	(16,728)	111.4%
4X630 - DOWNTOWN REDMOND LINK EXT	279,836	103,174	75,289	27,885	73.0%
Total	\$1,944,188	\$939,857	\$793,198	\$146,659	84.4%
BUS					
500005 - ST EXPRESS BUS BASE	\$50	\$22	\$2	\$20	8.4%
500086 - BUS ON SHOULDER PROJECT	25	18	15	2	87.3%
500110 - RAPIDRIDE C and D	4,025	300	21	279	7.0%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,050	4,024	1	4,023	0.0%
500117 - NORTH SAMMAMISH PARK & RIDE	50	25	0	25	0.5%
5X387 - REXI-90 2 WAY TRANS& HOV III	1,080	192	70	122	36.4%
Total	\$15,280	\$4,581	\$109	\$4,472	2.4%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$1,308	\$241	\$105	\$136	43.7%
300017 - PUYALLUP STATION IMPROVEMENTS	37,790	15,987	12,115	3,873	75.8%
300018 - SUMNER STATION IMPROVEMENTS	3,386	645	117	527	18.2%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,173	585	451	135	77.0%
300021 - TACOMA TRESTLE TRACK & SIGNAL	50	30	56	(26)	186.7%
300026 - SOUNDER YARD EXPANSION	10	6	(0)	7	-7.1%
300035 - KENT STATION ACCESS IMPRVMENTS	8,495	5,874	948	4,926	16.1%
300040 - AUBURN STATION ACCESS IMPRVMENT	3,292	998	204	794	20.4%
300056 - SOUNDER SOUTH CAPACITY EXPN	10,007	2,779	654	2,124	23.5%
300057 - SOUTH TACOMA ACCESS IMPROV	1,173	585	478	108	81.6%
300087 - EDMONDS & MUKILTEO STN P&A IMP	2,071	30	5	25	16.9%
3X135 - D ST - M ST TRACK & SIGNAL	5	3	3	0	92.2%
3X206 - MUKILTEO STATION-S PLATFORM	165	139	50	89	35.6%
3X236 - TUKWILA STATION	0	0	6	(6)	0%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	36	18	10	9	52.1%
7X755 - SOUNDER FLEET EXPANSION	18,271	195	331	(136)	169.7%
Total	\$87,232	\$28,115	\$15,532	\$12,583	55.2%
Stride					
500050 - I-405 BRT	\$59,069	\$16,196	\$6,759	\$9,437	41.7%
500051 - SR 522-NE 145th ST BRT	75,410	15,531	7,912	7,619	50.9%
500070 - BRT MAINTENANCE BASE	7,226	5,611	538	5,073	9.6%
Total	\$141,704	\$37,338	\$15,209	\$22,129	40.7%
Other					
5X410 - RESEARCH & TECHNOLOGY	\$795	\$375	\$1,231	(\$856)	328.1%
600016 - FARE ADMINISTRATION	1,514	1,206	133	1,074	11.0%
600038 - ORCA NEXT GENERATION	18,304	9,152	616	8,536	6.7%
600039 - RESEARCH & BUSINESS DEV PROG	546	273	25	248	9.3%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	10,498	4,796	1,241	3,555	25.9%
600076 - INNOVATION & TECHNOLOGY PROG	4,798	1,230	271	959	22.1%
600132 - EFFICIENCY & SUSTAINABILITY	1,270	453	1	453	0.2%
600143 - ENVIRONMENTAL REMEDIATION	500	227	278	(50)	122.2%
600668 - STart OPERATIONS & MAINTENANCE	416	216	91	125	42.0%
6X668 - ST ART	3,427	2,202	1,223	980	55.5%
804100 - TOD PROPERTY DISPOSITION	1,923	1,136	499	638	43.9%
804302 - TOD PLANNING PROGRAM CAPITAL	585	330	967	(637)	293.0%
809100 - ST3 PLANNING	2,573	1,438	1,489	(51)	103.5%
Total	\$47,149	\$23,037	\$8,063	\$14,974	35.0%
System Expansion Total	\$2,235,554	\$1,032,929	\$832,112	\$200,817	80.6%

Federal Way Link Extension – Project spending was at 69.3% or \$64.4M lower than YTD June budget. Underspending in right-of-way is due to processing settlements of new acquisitions and relocations related to the transit center and other parcels. Underspending in construction is due to delays in executing Federal Way Transit Center change order, weather impacts and accounting adjustments for contribution receivables of \$12M.

LRV Fleet Expansion – Project spending was at 65.7% or \$30.4M lower than the YTD June budget due to slow progress in vehicles in being conditionally accepted from inspection and testing.

Downtown Redmond Link Extension – Project spending was at 73.0% or \$27.9M lower than the YTD June budget due to anticipated parcel acquisitions in 2021 deferred to 2022 and construction starting later than planned.

Northgate Link Extension – Project spending was at 63.2% or \$14.3M lower than the YTD June budget due to slower startup on procurement of tools and non-revenue vehicles, lower staff expenditures as major construction winds down, and lower total premium cost by Owner Controlled Insurance Program (OCIP) than planned.

East Link Extension – Project spending was at 111.4% or \$16.7M higher than the YTD June budget. Overspending in right-of-way is due to the acquisitions of parcels that were planned in 2020, but completed in 2021. Overspending in construction is due to deferred work from 2020 completed in 2021 as well as schedule advancement resulting in several construction contracts reaching substantial completion.

Pacific Ave SR 7 Bus Corridor – Project spending was at 0% or \$4.0M lower than the YTD June budget mainly driven by COVID-19 related delays impacting Pierce Transit required FTA environmental review schedules.

Kent and Auburn Station Access Improvements – Kent and Auburn Station Access Improvements projects were at 16.1% and 20.4% respectively or \$4.9M and \$0.8M lower than the YTD June budget. The projects are on hold until further guidance from the Board on project realignment.

Puyallup Station Access Improvements – Project spending was at 75.8% or \$3.9M lower than the YTD June budget due to delays in execution of the development agreement with the local jurisdiction deferring commencement of construction activities as planned in Q1 which has impacted Q2.

Souder South Capacity Expansion – Project spending was at 23.5% or \$2.1M lower than the YTD June budget. The conceptual engineering and environmental assessment has been postponed until further guidance from the Board on project realignment.

I-405 BRT – Project spending was at 41.7% or \$9.4M lower than the YTD June budget. Limited capacity on the general engineering consultant contract and slow progress on ROW acquisitions and preliminary engineering on the NE 85th and Brickyard tasks have resulted in an underspend to plan.

SR-522 / NE 145th St. BRT – Project spending was at 50.9% or \$7.6M lower than the YTD June budget. This project is on hold until further guidance from the Board on project realignment.

BRT Maintenance Base – Project spending was at 9.6% or \$5.1M lower than the YTD June budget driven by pending decisions on acquisition of parcels.

ORCA Next Generation – Project spending was at 6.7% or \$8.5M lower than the YTD June budget primarily due to vendor delays in equipment delivery. The project is now postponed to Feb '22 vs Oct '21 plan.

Transit System Access Program – Project spending was at 25.9% or \$3.6M lower than the YTD June budget. Much of planned work was scheduled for Q2 and Q3 but some delays have occurred as third party jurisdictions are challenged by COVID-19 impacts.

Fare Administration – Project spending was at 11.0% or \$1.1M lower than the YTD June budget driven by fare program activities with King County Metro. Activities have been deferred due to COVID-19 impact on ridership.

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	184	1	183	0.7%
400033 - LINK AT GRADE	484	210	0	209	0.2%
400122 - ESCALATOR MODERNIZATION PROG	220	219	231	(12)	105.7%
4X340 - NOISE ABATEMENT	800	402	260	141	64.8%
5X261 - BUS MAINTENANCE FACILITY	3,874	3,874	0	3,874	0.0%
600029 - TACOMA LINK FARE COLLECTION	60	5	28	(23)	557.6%
600080 - BIKE PARKING PROGRAM	1,450	668	408	260	61.0%
600084 - DIGITAL PASSENGER INFO SYSTEM	9,051	1,062	1,424	(361)	134.0%
600085 - SODO MLK HAZARD MITIGATION	444	90	181	(91)	201.4%
600133 - PARKING MANAGEMENT PROGRAM	1,165	120	69	51	57.5%
600145 - DESIGN CRITERIA MANUAL UPDATE	16	6	37	(31)	618.4%
600146 - DESIGN& ENGINEERING STNDS UPDA	1,600	640	190	450	29.6%
700646 - OMF ELECTRICAL CAPACITY	604	113	(24)	136	-21.1%
700647 - HVAC CORRECTIONS	360	317	95	222	29.9%
700651 - SEATAC AIRPORT WRONG DOOR	645	193	9	184	4.6%
700654 - SEATAC AIRPORT SECOND ELEVATOR	507	354	15	339	4.3%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	13	13	0	13	0.0%
700676 - TACOMA LINK RADIO UPGRADE	17	9	(4)	13	-51.5%
700686 - SECURITY RADIO SYSTEM	688	248	24	223	9.8%
700688 - LED LIGHTING PROGRAM	970	728	20	707	2.8%
700690 - CT ONBOARD COMM UPGRADE	350	0	0	0	0%
700691 - OMF LCC UPGRADES	227	227	149	78	65.5%
700692 - OMF EXPANDED PARKING	5	5	6	(1)	120.8%
700693 - OMF RENOVATIONS	1,077	1,077	1,019	59	94.5%
700710 - LOCOMOTIVE INBOARD CAMERAS	225	6	0	6	0.0%
700713 - LRV WASH BAY MODIFICATIONS	163	163	110	53	67.4%
700723 - DT SEATTLE & REG MOBILITY IMP	470	80	31	49	38.8%
700730 - OMF LRV LIFT	380	380	245	136	64.3%
700781 - NON-REVENUE SUPPORT VEHICLES	200	0	40	(40)	0%
700793 - SIGNAGE IMPROVEMENTS	522	46	11	35	24.2%
700811 - LINK OMF GENERATOR	215	5	0	5	0.0%
700812 - LINK OMF PIT FALL PROTECTION	535	160	4	156	2.3%
700817 - OMF SHOP CRANE MODIFICATION	523	5	0	5	0.0%
700818 - OMF SECURITY ENHANCEMENT	496	362	2	361	0.5%
700820 - CAPITOL HILL FALL PROTECT	406	314	0	314	0.1%
800111 - FARE PAID ZONE	1,380	653	318	335	48.7%
800112 - LINK LINE RENAMING	584	225	18	208	7.8%
864169 - STATION CODES	2,800	933	0	933	0.0%
Enhancement Total	\$34,035	\$14,145	\$4,912	\$9,232	34.7%

Bus Maintenance Facility – Project spending was at 0% or \$3.9M lower than YTD June 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.

Station Codes – Project spending was at 0% or \$933K lower than YTD June budget due to project starting later than planned in late Q3.

LED Lighting Program – Project spending was at 2.8% or \$707K lower than YTD June budget. A portion of work was covered by the Efficiency and Sustainability program.

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	1,050	(383)	157.4%
400116 - DSTT CAPITAL IMPROVEMENTS	10,343	5,224	2,176	3,048	41.7%
600033 - LINK CCTV SYSTEM UPGRADE	0	0	50	(50)	0%
700645 - ISSAQUAH LAKEWOOD CCTV UPGRADE	10	10	125	(115)	1254.7%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	108	108	0	108	0.0%
700655 - KINKISHARYO LRV SYSTS UPGRADE	4	3	1	2	44.5%
700657 - WHEEL TRUING MACHINE	2,501	0	0	0	0%
700663 - OMF PLUMBED EYEWASHES	98	68	4	64	5.2%
700677 - LINK LRV OVERHAUL	2,280	1,140	910	230	79.9%
700695 - ACCESS CONTROL CARD UPGRADE	0	0	77	(77)	0%
700704 - LINK RADIO UPGRADE	1,513	1,302	19	1,284	1.4%
700705 - LINK BRIDGE REPAIRS	230	0	0	0	0%
700718 - TACOMA LINK LRV OVERHAUL	200	100	45	55	44.6%
700728 - LINK STATION TILE REPLACEMENT	700	33	15	18	46.5%
700741 - PUGET SOUND EMER RADIO NWRK	324	10	21	(11)	211.4%
700751 - LINK STN CTR OCS WIRE DESIGN	173	85	1	84	0.8%
700752 - KENT-AUBURN BRIDGE STAIR REPLM	290	24	0	24	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,810	550	724	(174)	131.7%
700771 - STATION MIDLIFE MAINTENANCE	737	584	376	208	64.4%
700810 - LINK OMF VEHICLE GATE REPLACE	154	89	5	83	6.0%
700813 - OPS WAREHSE IMPROV-LYNNWOOD	35	0	0	0	0%
700814 - CLINK SIGNAL HSE COM UPGRADE	200	0	0	0	0%
700815 - UPGRADE CCTV GENTEC SW	380	360	0	360	0.0%
700816 - LINK FIREWORKS UPGRADE	261	127	0	127	0.0%
700819 - LINK TPSS UPGRADES	675	675	0	675	0.0%
700825 - VERTICAL CONVEYANCE PROGRAM	3,672	1,627	1,373	254	84.4%
7X356 - TACOMA DOME STATION	286	0	0	0	0%
7X740 - SMALL WORKS PROGRAM	784	269	286	(17)	106.4%
802001 - REPLACEMENT LINK SPEC VEHIC	600	0	0	0	0%
805009 - ENGINEERING SERVICES PROGRAM	1,197	599	849	(251)	141.9%
870100 - IT TECH INFRASTRUCTURE	4,733	2,191	411	1,780	18.8%
870115 - HUB INTRANET REPLACE	410	164	13	151	7.9%
State of Good Repair Total	\$36,476	\$16,107	\$8,494	\$7,613	52.7%

DSTT Capital Improvements – Project spending was at 41.7% or \$3.0M lower than the YTD June budget, mainly due to delay in execution of few task orders. Also, northbound rail replacement design costs have been lower than planned.

IT Tech Infrastructure – Project spending was at 18.8% or \$1.8M below plan as procurements have been affected by the technology chip shortage deferring delivery of equipment until later in the year.

Link Radio Upgrade – Project spending was at 1.4% or \$1.3M below plan. The procurement process took longer than anticipated resulting in a variance to plan, but project expects to perform to budget by year end.

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	\$67	\$9	\$58	14.0%
700767 - ADMINISTRATIVE POOL VEHICLES	415	415	163	252	39.3%
700824 - ADMIN FACILITIES	2,551	854	416	438	48.7%
802000 - ADMINISTRATIVE CAPTIAL	323	28	26	2	93.1%
802003 - REPLACEMENT ADMIN POOL VEHIC	65	65	2	63	2.9%
803800 - INFORMATION TECH PROGRAM	6,651	3,590	2,831	759	78.9%
864140 - ADMIN SERVICES	239	39	98	(59)	250.9%
Administrative Total	\$10,373	\$5,057	\$3,544	\$1,513	70.1%

Information Tech Program – Project spending was at 78.9% or \$759K below YTD June budget. Limited availability of staff resources resulted in deferral of start dates for some projects under this program.

Admin Facilities – Project spending was at 48.7% or 438K below YTD June 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 39.3% or \$252K below YTD June budget primarily due to supply chain delays that have pushed vehicle deliveries out significantly. NRV is waiting for delivery dates for 5 vehicles with an approx. cost of \$175K.

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