

Quarterly Financial Performance Report

Q1 2017

Connecting Communities / Ride the Wave



T (206) 398-5000
TTY Relay 711

401 S Jackson Street
Seattle, WA 98104

soundtransit.org
main@soundtransit.org

Contents

- Executive Summary** 3
- Revenues & Other Financing Sources** 4
- Operating Budgets** 5
 - Departments 5
 - Transit Modes 6
 - Link Light Rail* 7
 - Souder Commuter Rail* 8
 - ST Express Bus* 8
 - Tacoma Link Light Rail* 9
- Project Budgets** 10
 - System Expansion* 11
 - Enhancement* 14
 - Rehabilitation & Replacement* 16
 - Administrative*..... 17

Executive Summary

2017 Q1 REVENUES

(in thousands)

	Annual 2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of YTD Budget
Revenues	\$1,621,334	\$279,472	\$294,532	\$15,059	105.4%

- Q1 revenues of \$294.5M are 5.4 percent above budget due to higher taxes, local & state contributions and investment income.
- Q1 revenues include property tax, a new tax revenue, following voter approval of the ST3 system expansion plan.

2017 Q1 DEPARTMENT BUDGETS

(in thousands)

	Annual 2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
Department Budget	\$407,107	\$96,193	\$85,577	\$10,616	89.0%

- All departments running below budget; large number of staff vacancies led to salary and benefits running \$3M under budget

2017 Q1 TRANSIT MODES

(in thousands)

	Annual 2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$299,348	\$74,027	\$65,397	\$8,630	88.3%

- All transit modes finished first quarter under budget. Ridership continues to grow. Low fuel prices, fare collection costs and timing of facility maintenance activity continue to provide budget savings.

2017 Q1 PROJECT BUDGETS

(in thousands)

	Annual 2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
Project Budgets	\$1,298,788	\$236,413	\$197,563	\$38,850	83.6%

- 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 quantity of parcels to acquire and the size and complexity of each parcel.

Revenues & Other Financing Sources

- Tax revenues include property tax, a new tax revenue for 2017.

- Sales taxes are the largest revenue source, comprising 59% of Q1 revenues.

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

- Passenger fare revenues were 4% or \$0.9M above budget, with higher than forecasted ridership for Sounder, Link, and ST Express.

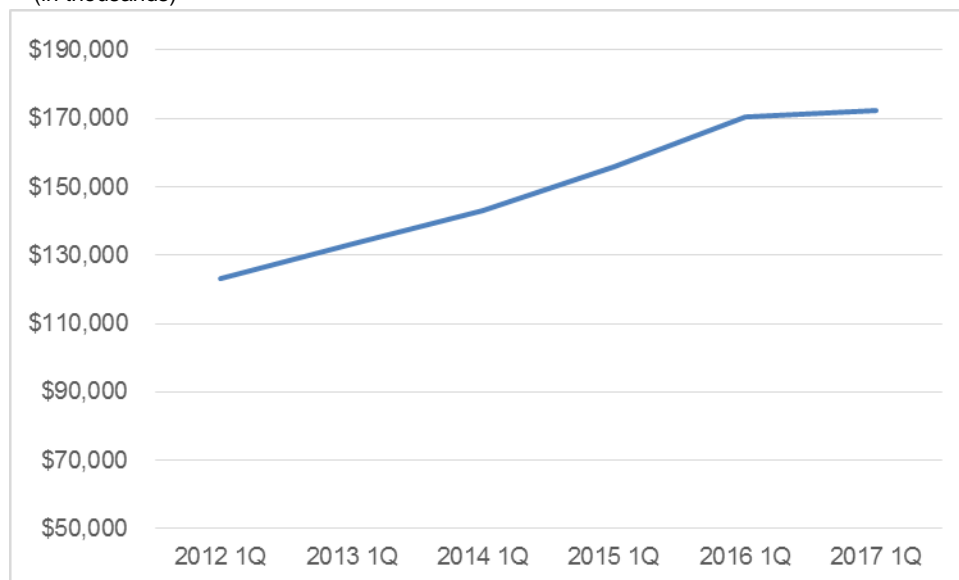
Total Q1 revenues of \$294.5M are \$15.1M or 5.4% above YTD budget, mainly due to favorable budget variances for tax revenues, local & state contributions and investment income.

Tax revenues are \$10.7 million or 4.5% above YTD budget. Federal grant drawdowns are \$1.0M or 5.5% below budget, mainly due to lower than budgeted drawdowns for the University Link Extension project. Local & State Contributions are \$2.4M above budget due to the receipt of a regional mobility grant for the Tacoma Link Extension project which was not budgeted. Investment income is \$2.0M above YTD budget due to favorable fair market value changes.

2017 Q1 REVENUE SOURCES
(in thousands)

	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of YTD Budget
Sales and Use Tax	\$168,356	\$172,162	\$3,806	102.3%
Motor Vehicle Excise Tax	\$35,281	\$39,001	\$3,720	110.5%
Rental Car Tax	\$618	\$627	\$9	101.4%
Property Tax	\$31,646	\$34,814	\$3,168	110.0%
Passenger Fare Revenue	\$19,754	\$20,628	\$874	104.4%
Federal Grants	\$18,804	\$17,775	(\$1,029)	94.5%
Local & State Contributions	\$300	\$2,748	\$2,448	916.1%
Investment Income	\$2,718	\$4,685	\$1,967	172.4%
Miscellaneous Revenues	\$1,995	\$2,092	\$97	104.8%
Revenues	\$279,472	\$294,532	\$15,059	105.4%

2017 Q1 SALES TAX REVENUE 2012 - 2017
(in thousands)



- Slowdown in Q1 sales taxes which grew by 1%, following robust growth of 9% in 2015 and 2016.

- Since 2013, Q1 sales taxes have grown by 29% or \$39M.

Operating Budget - Departments

2017 Q1 DEPARTMENT EXPENSES (in thousands)

Expense Category	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
Salary and Benefits	\$22,559	\$19,607	\$2,952	86.9%
Services	21,170	17,251	3,918	81.5%
Materials & Supplies	2,972	1,878	1,093	63.2%
Utilities	1,687	1,563	124	92.6%
Insurance	1,870	1,061	810	56.7%
Taxes	701	564	137	80.5%
Purchased Transportation	40,458	39,600	858	97.9%
Miscellaneous Expenses	1,347	672	675	49.9%
Interest Expense	5	1	3	24.4%
Operating Rentals	3,425	3,380	45	98.7%
Total	\$96,193	\$85,577	\$10,616	89.0%

- Salary and benefits below budget due to a much 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.

- Materials and supplies below budget due to less than expected fuel costs as prices remain low.

- Q1 vacancy rate of 12.6%, budget planned for 5%.

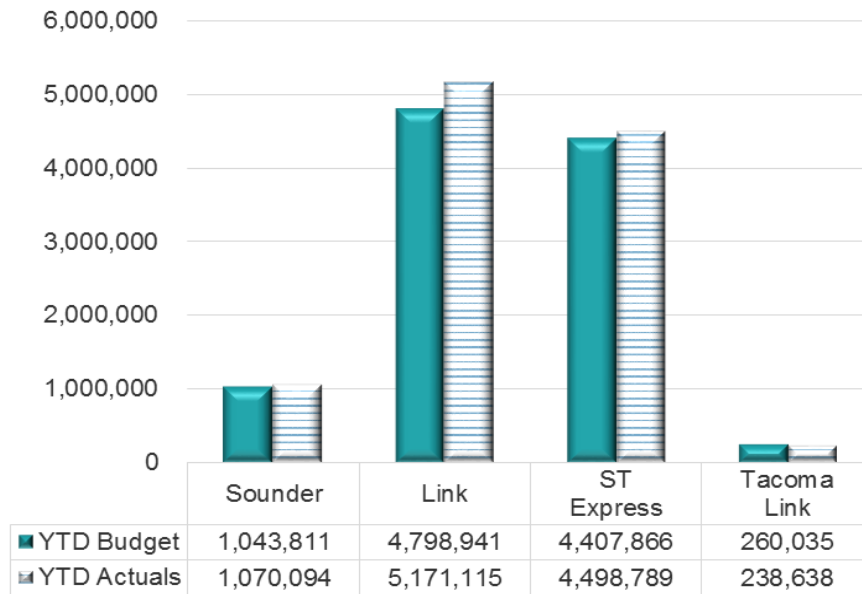
2017 Q1 VACANCY BY DEPARTMENT

Department	YTD Staffing Plan	YTD Filled Positions	# Vacant	% Vacant
Communications and External Affairs	38	36	2	5.3%
Design, Engineering and Construction Management	269	242	27	10.0%
Executive	140	115	25	17.9%
Finance and Information Technology	161	144	17	10.6%
Legal	17	16	1	5.9%
Operations	141	118	23	16.3%
Planning, Environment and Project Development	60	51	9	15.0%
Total	826	722	104	12.6%

Operating Budget - Transit Modes

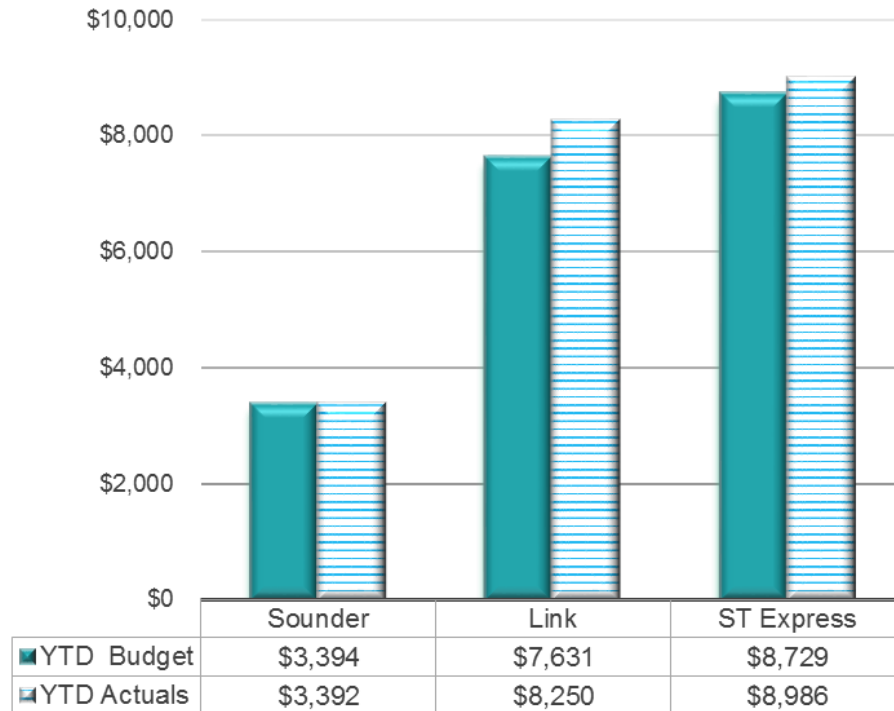
Boardings across all revenue modes above budget by 468K or 4.5%, compared to 2016 they are up by 2.2M or 25.4%. Link makes up almost all the increase. ST Express boarding's above budget through Q1.

2017 Q1 BOARDINGS



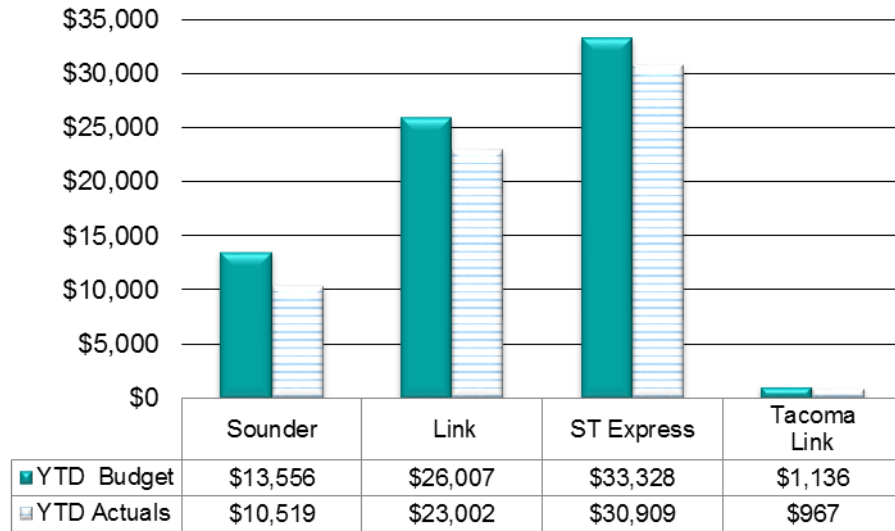
2017 Q1 FARE REVENUE BY MODE
(in thousands)

Fare revenue above targeted levels, Link leading the way at \$680K or 8% above budget. Sounder fare revenue right at 1Q budget.



2017 Q1 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)

- All modes under Q1 Budget by \$8.6M or 11.7% primarily due to under spending for purchased transportation, fuel, fare collection and facility maintenance.



2017 Q1 Link Light Rail (in thousands)

- Boardings above YTD budget by 8% leading to better than expected passenger fare revenue.
- Services under budget primarily due to facility maintenance projects occurring later in the summer. Fare collection costs also below budget.

	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of Budget
Revenues				
Passenger Fares	\$7,630	\$8,250	\$620	108.1%
Other Operating Revenue	235	389	154	165.6%
Total Revenues	\$7,865	\$8,639	\$774	109.8%
Expenses				
Salaries and Benefits	\$704	\$644	\$60	91.5%
Services	7,327	6,363	964	86.8%
Materials and Supplies	862	666	196	77.3%
Insurance	818	464	354	56.7%
Purchased Transportation Svcs	10,254	10,022	232	97.7%
Miscellaneous Expenses	48	24	24	50.0%
Leases & Rentals	1,349	1,341	8	99.4%
Other Expenses	1,006	1,067	(61)	106.1%
Total Expenses	\$22,368	\$20,591	\$1,777	92.1%
Expense Transfers	\$3,639	\$2,411	\$1,228	66.3%
Total	\$26,007	\$23,002	\$3,005	88.4%

2017 Q1 Sounder Commuter Rail (in thousands)

- Passenger fare revenue right at budget, boardings 3% above YTD budget.

- Services below budget primarily driven by facilities maintenance projects starting in Q2 instead of Q1. Vehicle maintenance below budget due to the delayed delivery of nine cab cars.

- Materials and supplies were below budget due to low fuel prices and need for spare parts less than planned.

	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of Budget
Revenues				
Passenger Fares	\$3,392	\$3,392	\$0	100.0%
Other Operating Revenue	109	142	33	130.6%
Total Revenues	\$3,501	\$3,534	\$33	101.0%
Expenses				
Salaries and Benefits	\$473	\$437	\$36	92.4%
Services	5,269	4,263	1,006	80.9%
Materials and Supplies	1,606	883	723	55.0%
Insurance	687	554	133	80.6%
Purchased Transportation Svcs	2,726	2,574	152	94.4%
Miscellaneous Expenses	46	26	20	56.5%
Leases & Rentals	159	135	24	84.9%
Other Expenses	569	450	119	79.1%
Total Expenses	\$11,535	\$9,322	\$2,213	80.8%
Expense Transfers	\$2,021	\$1,197	\$824	59.2%
Total	\$13,556	\$10,519	\$3,037	77.6%

2017 Q1 ST Express Bus Q1 (in thousands)

- Both fare revenue and ridership slightly above budget.

- Services below budget due to lower than expected costs for fare collection.

- Insurance below budget due to an insurance reimbursement for a 2013 incident in DSTT.

	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of Budget
Revenues				
Passenger Fares	\$8,728	\$8,986	\$258	103.0%
Other Operating Revenue	318	256	(62)	80.5%
Total Revenues	\$9,046	\$9,242	\$196	102.2%
Expenses				
Salaries and Benefits	\$230	\$205	\$25	89.1%
Services	2,517	1,803	714	71.6%
Materials and Supplies	15	30	(15)	200.0%
Insurance	36	(142)	178	-394.4%
Purchased Transportation Svcs	27,477	27,004	473	98.3%
Miscellaneous Expenses	36	9	27	25.0%
Leases & Rentals	540	520	20	96.3%
Other Expenses	287	242	45	84.3%
Total Expenses	\$31,138	\$29,671	\$1,467	95.3%
Expense Transfers	\$2,190	\$1,238	\$952	56.5%
Total	\$33,328	\$30,909	\$2,419	92.7%

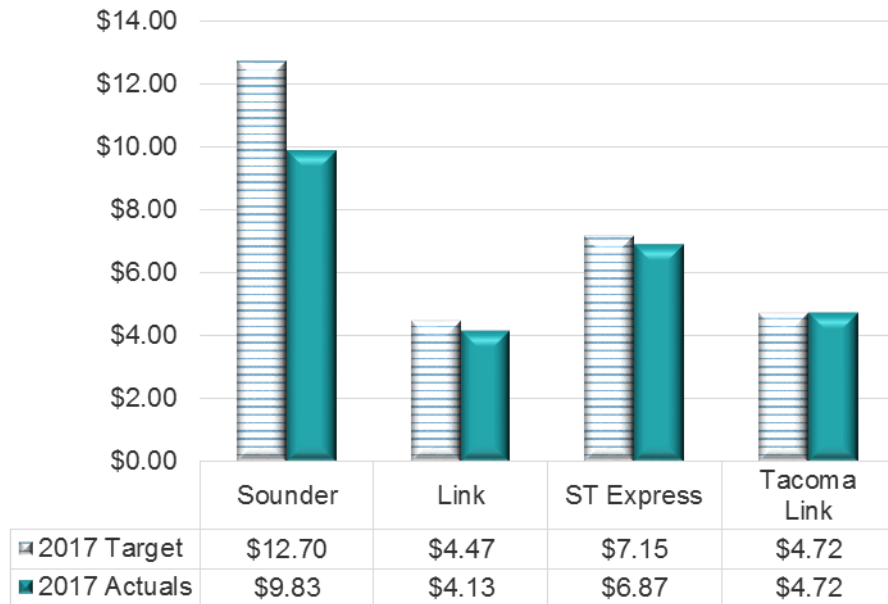
2017 Q1 Tacoma Link Light Rail Q1 (in thousands)

- Tacoma Link is fully staffed but budget anticipated a 5% vacancy rate causing salary and benefits to run over budget.

	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Variance	% of Budget
Revenue				
Other Operating Revenue	\$0	\$13	\$13	0.0%
Total Revenue	\$0	\$13	\$13	0.0%
Expenses				
Salaries and Benefits	\$484	\$509	-\$25	105.2%
Services	241	187	54	77.6%
Materials and Supplies	39	30	9	76.9%
Insurance	42	21	21	50.0%
Purchased Transportation Svcs	1	0	1	0.0%
Miscellaneous Expenses	3	1	2	33.3%
Leases & Rentals	6	5	1	83.3%
Other Expenses	32	28	4	87.5%
Total Expenses	\$848	\$781	\$67	92.1%
Expense Transfers	288	186	102	64.6%
Total	\$1,136	\$967	\$169	85.1%

2017 Q1 COST PER BOARDING BY MODE

- Lower than expected costs for services (fare collection and facility maintenance), purchased transportation and fuel help all modes perform below target.



Project Budgets

2017 Q1 PROJECT BUDGETS (in thousands)

- System expansion projects are 95% of the total capital program. Link expansion projects are 82% of the total capital program.

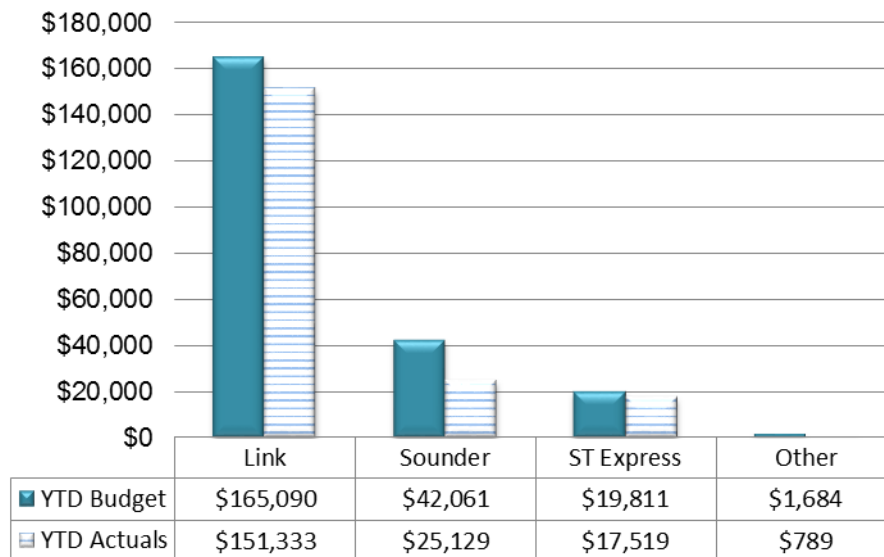
- Q1 Link spending behind plan as property acquisitions have occurred slower than planned.

- Tacoma Trestle project schedule has lagged behind initial plan resulting in underspending.

- System expansion across all modes below year to date budget by \$34M or 15%.

	2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$1,062,166	\$165,090	\$151,333	\$13,757	91.7%
Sounder	97,778	42,061	25,129	16,933	59.7%
ST Express	60,190	19,811	17,519	2,292	88.4%
Other	13,821	1,684	789	895	46.9%
System Expansion Subtotal	\$1,233,955	\$228,647	\$194,770	\$33,877	85.2%
Enhancement					
Rehabilitation & Replacement	\$30,742	\$3,081	\$1,791	\$1,290	58.1%
Administrative	24,942	2,056	527	1,529	25.6%
Administrative	9,148	2,630	475	2,155	18.1%
Project Budgets Total	\$1,298,788	\$236,413	\$197,563	\$38,850	83.6%

2017 Q1 SYSTEM EXPANSION (in thousands)



System Expansion Projects (in thousands)

	2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD
LINK					
400007 - FIRST HILL STREETCAR	\$438	\$433	\$432	\$0	99.9%
400008 - TACOMA LINK EXTENSION	12,096	2,058	3,790	(\$1,732)	184.2%
400009 - LINK O&M FACILITY EAST	108,766	8,647	15,148	(\$6,501)	175.2%
400032 - ST2 LRV FLEET EXPANSION	59,534	5,083	5,370	(\$288)	105.7%
400034 - ENHANCEMENTS TO TLE	1,500	30	16	\$14	52.2%
4X100 - NORTHGATE LINK EXTENSION	267,957	51,704	48,432	\$3,273	93.7%
4X115 - LYNNWOOD LINK EXTENSION	116,296	27,412	29,097	(\$1,685)	106.1%
4X200 - UNIVERSITY LINK EXTENSION	7,795	1,935	1,103	\$832	57.0%
4X420 - S 200th LINK EXTENSION	9,428	4,697	3,510	\$1,187	74.7%
4X445 - FEDERAL WAY LINK EXTENSION	70,758	3,453	3,387	\$65	98.1%
4X600 - EAST LINK	393,373	58,514	39,897	18,617	68.2%
4X630 - DOWNTOWN REDMOND LINK EXT	14,225	1,125	1,150	(\$25)	102.2%
Total	\$1,062,166	\$165,090	\$151,333	\$13,757	91.7%
OTHER					
3X212 - FARE COLLECTION	\$148	\$45	\$45	(\$0)	100.0%
5X410 - RESEARCH & TECHNOLOGY	2,297	485	215	271	44.3%
600016 - FARE ADMINISTRATION	2,238	416	-	416	0.0%
600039 - FARE POLICY PROGRAM	635	84	78	6	92.7%
600668 - STart OPERATIONS & MAINTENANCE	239	45	28	17	62.3%
6X668 - ST ART	1,390	280	248	32	88.5%
809100 - ST3 PLANNING	6,850	329	176	153	53.5%
809103 - CENTRAL & EAST HCT STUDY	25	-	-	-	0.0%
Total	\$13,821	\$1,684	\$789	\$895	46.9%
REGIONAL EXPRESS					
500005 - ST EXPRESS BUS BASE	\$587	\$17	\$2	\$15	9.8%
500030 - BOTHELL TRANSIT-RELATE IMPRVT	5,036	-	-	-	0.0%
5X141 - 85TH CORRIDOR, KIRKLAND	172	172	-	172	0.0%
5X321 - FEDERAL WAY TRANSIT CENTER	1,525	1,525	-	1,525	0.0%
5X387 - REX I-90 2 WAY TRANS& HOV III	39,221	18,097	17,517	580	96.8%
700720 - ST EXPRESS FLEET EXPANSION	13,649	-	-	-	0.0%
Total	\$60,190	\$19,811	\$17,519	\$2,292	88.4%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$5,814	\$109	\$68	\$41	62.5%
300017 - PUYALLUP STATION IMPROVEMENTS	6,014	3,431	198	3,233	5.8%
300018 - SUMNER STATION IMPROVEMENTS	4,481	1,928	163	1,765	8.5%
300021 - TACOMA TRESTLE TRACK & SIGNAL	58,630	27,812	16,147	11,665	58.1%
300026 - SOUNDER YARD EXPANSION	4,755	2,727	2,671	56	98.0%
300027 - PT DEFIANCE BYPASS	6,972	5,585	5,483	102	98.2%
300035 - KENT STATION ACCESS IMPRVMNTS	506	183	142	41	77.8%
300040 - AUBURN STATION ACCESS IMPRVMNT	506	189	133	56	70.3%
3X135 - D ST - M ST TRACK & SIGNAL	71	14	8	6	55.7%
3X206 - MUKILTEO STATION-S PLATFORM	1,620	11	43	(33)	413.0%
3X236 - TUKWILA STATION	366	7	4	3	59.7%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	4,800	66	21	45	32.2%
7X755 - SOUNDER ST2 FLEET EXPANSION	3,244	-	46	(46)	0.0%
Total	\$97,778	\$42,061	\$25,129	\$16,933	59.7%
System Expansion Total	\$1,233,955	\$228,647	\$194,770	\$33,877	85.2%

Tacoma Link Expansion – Project costs are above year-to-date budget due to finalizing ROW acquisitions which were budgeted last year.

Link Operations and Maintenance Facility: East – Project right of way costs are running ahead of anticipated cash flow but within the total anticipated cost. Property acquisition schedule is on the critical path and any remaining property acquisition processes are monitored closely. Focus now on tenant relocations

ST2 LRV Fleet Expansion – Project costs are slightly ahead of the year-to-date budget because the manufacturer is on schedule to accomplish early milestones. ST is exercising an existing contract option to order 30 additional vehicles. A resolution to amend the baseline budget was approved by the Board in April 2017. The project name is changed to LRV Fleet Expansion.

Northgate Link Extension – Project costs are running just below year-to-date budget. TBM tunneling costs are above plan by \$2M for additional ground freezing required below the UW campus to reduce construction risk and quantity of water to be pumped. Roosevelt Station finishes costs are above plan by \$3M for purchase of the contractor performance bond. In contrast, expenditures are below plan for track work by \$4M because rail procurement was delayed for receipt of a Buy America waiver, and for Northgate Station & Guideway by \$2M due to delays for removal of excess groundwater from the garage site.

Lynnwood Link Extension – Project costs are running above year-to-date budget for civil final design in an accelerated effort to complete 60% design after delays in 2016, and for high-value property acquisitions planned for 2016 being delayed until February 2017.

University Link Extension – Project costs, which reflect miscellaneous close out activities, systems monitoring and close out of contracts, are running below year-to-date budget. Project savings are estimated to be \$200M.

South 200th Link Extension – Project costs, which reflect activities to transfer work to Operations, punch list construction and close out of contracts, are running below the year-to-date budget. Project savings are estimated to be \$42M.

Federal Way Link Extension– Project costs are running at 98% of year-to-date budget. At March 2017 ST Board approved passing phase gate 4- entering final design and authorized increasing authorized project allocation to date by \$363.8M. The entire budget for third party and ROW phases is released.

East Link Extension – Project costs are running below year-to-date budget. ROW expenditures are slowed by property acquisitions in the Downtown Bellevue to Spring District segment going to condemnation. Construction expenditures are below plan due to longer than anticipated General Contractor/ Construction Manager (GC/CM) and Design -Build (DB) contracts negotiations and advertising.

REX 1-90 2 Way – Project is on plan. Variance due to delays in construction schedule and revised substantial completion milestone.

Tacoma Trestle Track & Signal – Largest variance is in the construction phase where the forecast provided by contractor's schedule was too aggressive. It was still forecasted based on their early start schedule. With the delay since 2016, it is expected that the budget vs actual schedule will catch up around Q3 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	\$ 130,444,392	\$ 82,778,707	\$ 75,458,806	\$ 54,985,586
Total	\$ 130,724,392	\$ 83,048,639	\$ 75,728,738	\$ 54,985,586

Puyallup Station Improvements – Major ROW acquisition has not been settled, resulting in a positive budget variance in the ROW phase. No date has been set for commencing condemnation proceedings due the political aspects of the acquisition.

Sumner Station Improvements – One remaining parcel to purchase. The go ahead for ROW was approved in Q1 and it is expected to be complete in Q2.

Enhancement Projects (in thousands)

	2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
400044 - LINK OP SYST ENHANCEMENT/UPGI	\$1,400	\$22	\$0	\$21	0.5%
4X340 - NOISE ABATEMENT	130	18	0	18	0.4%
700697 - LRV BETWEEN CAR BARRIERS	520	76	1	75	1.0%
700706 - OMF ENERGY EFFICIENCY	1,042	10	-	10	0.0%
700712 - LRV WHEEL FLAT SOFTWARE	250	38	-	38	0.0%
700713 - LRV WASH BAY MODIFICATIONS	300	25	0	25	1.1%
700730 - OMF LRV LIFT	4,458	144	23	121	15.7%
700774 - C LINK HVAC-INSTRU HSE/UPS RM	449	449	6	443	1.2%
700775 - C LINK CARD READERS	292	-	(0)	0	0.0%
700777 - C LINK OH CAT SYS TIE SWITCH	2,995	-	1	(1)	0.0%
700781 - NON-REVENUE SUPPORT VEHICLES	1,034	-	1	(1)	0.0%
700793 - SIGNAGE IMPROVEMENTS	1,014	8	3	4	43.7%
700798 - LINK REMOTE SWITCH HEATERS	125	19	-	19	0.0%
700723 - DSTT MITIGATION	2,334	400	322	78	80.4%
700736 - UNION STN GARDEN LEVEL REMOD	1,455	727	939	(211)	129.0%
7X753 - BIKE LOCKER PROGRAM	184	92	4	88	4.4%
804100 - TOD PROPERTY DISPOSITION	1,725	356	267	89	75.0%
600045 - OPENSIDEWALKS DATA DEVELOPMEN	60	-	-	-	0.0%
700707 - BELLEVUE TC SECURITY SYSTEM	150	38	-	38	0.0%
300011 - POSITIVE TRAIN CONTROL	8,002	114	9	105	8.1%
700696 - KING ST STATION PLATFORM IMPROV	300	-	1	(1)	0.0%
700708 - CUSTOMER EMERGENCY STATIONS	300	75	-	75	0.0%
700710 - LOCOMOTIVE INBOARD CAMERAS	300	84	-	84	0.0%
700711 - SCR PASSENGR EMERGENCY INTR	750	250	-	250	0.0%
700724 - PUYALLUP STN LED LIGHTING	178	45	75	(30)	168.5%
700725 - SUMNER STN LED LIGHTING	134	34	41	(7)	122.2%
700726 - KENT STN PLATFORM LIGHTING	236	59	99	(40)	167.9%
700727 - KENT STN PARKING LOT PAVING	626	-	-	-	0.0%
	\$30,742	\$3,081	\$1,791	\$1,290	58.1%

Positive Train Control –Partial Stop Work order was issued to Xorail in late 2016 which moved costs into 2017. The partial stop work order was issued due to delays in inspections that limited the amount of work Xorail could perform. Project is expected to be complete by end of 2017.

Union Station Garden Level Remodel – The project is substantially complete and well in advance of anticipated cash flow.

Sounder Passenger Emergency Intercom – Project is on hold until 2018, due to the federal mandate on inward facing cameras and the overall campaign and performance diagnostics as priorities. New cars will also come equipped with passenger emergency intercom.

Signage Improvements – Expenditures are substantially below year-to-date budget. Installation of upgraded signage for King Street and International District/Chinatown stations and First Hill will begin in April 2017. Design of

wayfinding signage in the connector between Sea-Tac Airport and the Link station is on hold pending coordination with other improvements by the Port of Seattle.

DSTT Mitigation - Project costs are 80% of year-to-date budget. This project reflects ST's contribution to a partnership for a series of mitigation improvements, including street improvements in downtown Seattle, to mitigate impacts to bus operations as buses transition from the Downtown Seattle Transit Tunnel (DSTT) to surface streets to accommodate increased light rail activity in the tunnel. The One City Center Mobility Plan Agreement with SDOT was signed by Sound Transit's CEO in June 2016; a motion will be presented to the ST's Operations and Administration Committee in May 2017.

OMF LRV Lift - Project expenditures are significantly below year-to-date budget. A second LRV lift will be procured and installed at the Link Operations and Maintenance Facility. Since an "acquire and install" contract solicitation in 2016 received no qualified proposals, a Design-Bid-Build contract package is in process and is expected to go out for bid in 2nd quarter 2017, with contract award projected for late 3rd quarter 2017, and construction occurring from winter 2017 to summer 2018. This aggressive project schedule is needed for the lift to be in place before major overhauls to the current LRVs.

Rehabilitation and Replacement Projects (in thousands)

	2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$2,549	\$82	\$23	\$59	28.4%
4X360 - BEACON AVENUE PAVING	792	792	-	792	0.0%
600033 - LINK CCTV SYSTEM UPGRADE	2,394	-	-	-	0.0%
700695 - ACCESS CONTROL CARD UPGRADE	1,114	278	-	278	0.0%
700704 - LINK RADIO UPGRADE	1,000	-	-	-	0.0%
700705 - LINK BRIDGE REPAIRS	550	-	0	(0)	0.0%
700718 - TACOMA LINK LRV OVERHAUL	418	-	-	-	0.0%
700728 - LINK STN BRAIDED TILE RPLCMNT	435	-	-	-	0.0%
700769 - LRV OVERHAUL	2,959	-	-	-	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	6,652	125	201	(76)	160.7%
700771 - STATION MIDLIFE MAINTENANCE	616	-	-	-	0.0%
7X356 - TACOMA DOME STATION	414	-	-	-	0.0%
7X701 - ST EXPRESS FLEET REPLACEMENT	25	-	113	(113)	0.0%
7X740 - SMALL WORKS PROGRAM	3,073	240	(66)	305	-27.5%
870100 - IT LINK LIGHT RAIL	1,597	319	130	190	40.6%
870101 - IT TRANSIT SYSTEMS	355	220	126	94	57.1%
Rehabilitation and Replacement Total	\$24,942	\$2,056	\$527	\$1,529	25.6%

Convention Place Development Systems Retrofit – Expenditures for systems design are below year-to-date budget. Systems retrofit will be included with the award of a GC/CM systems construction contract for Northgate Link and East Link extensions.

LRV Overhaul – All repairs to vehicles have been completed. Work continues on repairs to spare traction motors. Project completion, including resolution of costs, is anticipated by year-end 2017.

Link Bridge Repairs – Expenditures were slightly ahead of plan as work is projected to start summer 2017. Repairs to bridge structures within the Link light rail alignment are required to correct areas of deterioration that have developed over time.

ST Express Fleet Replacement – Payment for five buses took place in Q1 2017 instead of 2016 as was planned.

Administrative Projects (in thousands)

	2017 Budget	YTD 2017 Budget	YTD 2017 Actuals	YTD Budget Remaining	% of YTD Budget
600025-ENVIRONMENTAL MITIGATION	\$165	\$11	\$12	(\$1)	109.1%
802000-ADMIN CAPITAL	6,526	1,901	21	1,880	1.1%
803800-INFORMATION TECH PROGRAM	2,274	717	418	299	58.3%
804500-SURPLUS PROPERTY DISPOSITION	183	1	24	(23)	2400.0%
Administrative Total*	\$9,148	\$2,630	\$475	\$2,155	18.1%

*Does not include Agency overhead costs

Administrative Capital – A delay in furniture procurement pending the completion of the Union Station remodel accounts for the underspending in the annual plan.

Surplus Property Disposition - Project expenditures are above year-to-date budget. The project did not anticipate expenditures for the first half of the year due to RCW update that was issued at end of 2016.

Contact Information

Sound Transit
401 S Jackson Street
Seattle, WA 98104
Tel (206) 398-5000
TTY Relay 711
soundtransit.org

