

Quarterly Financial Performance Report

Q2 2019

Connecting Communities / Ride the Wave



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Executive Summary

2019 Q2 REVENUES & OTHER FINANCING SOURCES

(in thousands)

	Annual 2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues & Other Financing Sources	\$2,421,983	\$1,108,072	\$1,077,089	(\$30,983)	97.2%

- Total revenue & other financing sources of \$1.1B are 2.8% below budget driven by a delayed TIFIA drawdown of \$50.0M and a delayed federal grant drawdown of \$19.5M for Lynnwood Link.
- Q2 tax revenues of \$907.4 are 1.9% above budget.

2019 Q2 TRANSIT MODES BUDGETS

(in thousands)

	Annual 2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$354,362	\$177,355	\$169,433	\$7,922	95.5%

- Three of the four modes finished under budget through Q2 2019. Underspend driven by Link light rail primarily due to less than planned security costs as well as delayed consulting work on the LRV electronic/communication systems integration.

2019 Q2 PROJECT BUDGETS (excludes overhead charges to projects and G&A)

(in thousands)

	Annual 2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets	\$2,354,286	\$1,060,700	\$810,544	\$250,156	76.4%

- System expansion projects completed Q2 2019 23.6% below plan primarily due to lower than planned right-of-way acquisitions and slower than planned construction activities. Deferred contract awards, construction challenges and engineering complexities, lower than planned preliminary engineering work, permit delays, and deferred milestone payments also contribute to the underspend.
- Since the adoption of the 2019 budget, an additional \$8.3M has been approved due to increasing the I-405 Bus Rapid Transit project by \$7.3M to acquire real property for the NE 44th Street Park and Ride site and \$1.0M to procure a portable wheel truing machine.

2019 Q2 STATEMENT OF NET POSITION

(in millions)

	June 30, 2019	Mar. 31, 2019	Dec 31, 2018	% Change	
				June vs. Mar.	June vs. Dec
Current assets, excluding restricted assets	\$2,140	\$2,201	\$2,179	(2.7%)	(1.8%)
Restricted assets	105	113	97	(7.3%)	7.5%
Capital assets	11,186	10,714	10,436	4.4%	7.2%
Other non-current assets	608	501	398	21.5%	52.9%
Total Assets	\$14,039	\$13,529	\$13,110	3.8%	7.1%
Deferred Outflows of Resources	\$32	\$33	\$34	(2.5%)	(4.9%)
Current liabilities, excluding interest payable from restricted assets	\$563	\$454	\$353	23.8%	59.5%
Interest payable from restricted assets	25	39	25	(35.3%)	0.6%
Long-term debt	2,355	2,359	2,398	(0.2%)	(1.8%)
Other long-term liabilities	72	71	70	1.0%	1.7%
Total Liabilities	\$3,015	\$2,923	\$2,846	3.2%	5.9%
Net Position					
Net investment in capital assets	\$8,523	\$8,167	\$7,831	4.4%	8.8%
Restricted net position	76	73	71	4.5%	6.6%
Unrestricted net position	2,457	2,399	2,396	2.4%	2.6%
Total Net Position	\$11,056	\$10,639	\$10,298	3.9%	7.4%

- Increase in capital assets as significant expansion projects continue to progress; primarily Link light rail projects and the I-405 Bus Rapid Transit project.

Revenues & Other Financing Sources

- Tax revenues formed 84% of total YTD Q2 revenues.

- Sales taxes are the largest revenue source, comprising 61% of YTD Q2 revenues.

- 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.

YTD Q2 revenues and other financing sources of \$1.1B are 2.8% below budget driven by a delayed TIFIA drawdown of \$50.0M, a delayed federal grant drawdown of \$19.5M for Lynnwood Link, partially offset by higher taxes and investment income.

Tax revenues are \$17.3M or 1.9% above budget, with a strong regional economy driving higher sales tax and MVET revenues. Passenger fare revenues are \$2.5M or \$5.1% below budget driven by lower than budgeted ridership across the modes.

Local & state contributions exceeded budget by \$5.6M driven by contributions for Tacoma Link Extension, U District TOD, and Pt. Defiance Bypass projects, which were not budgeted for. Investment income is \$22.8M above budget driven by a higher rate of return on cash/investment holdings as well as higher cash balances.

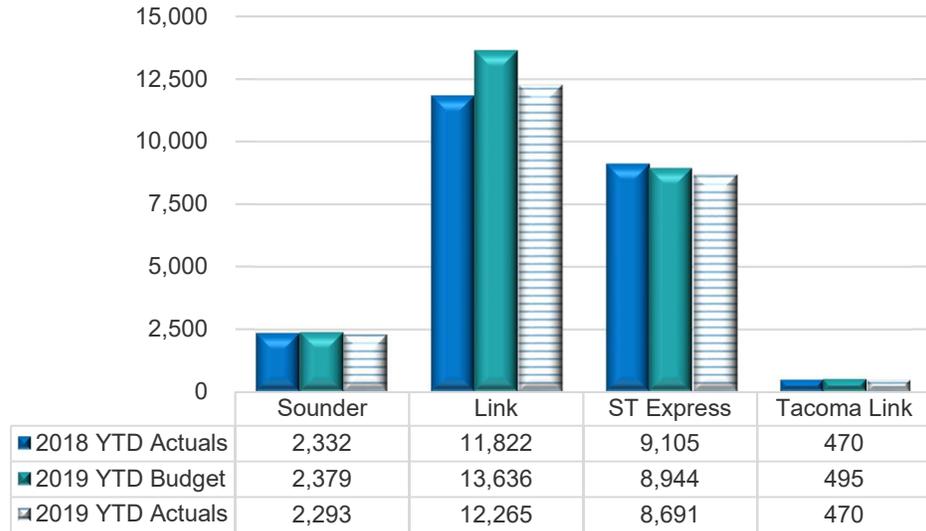
2019 Q2 REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$645,039	\$656,529	\$11,490	101.8%
Motor Vehicle Excise Tax	168,917	174,754	5,837	103.5%
Rental Car Tax	1,564	1,572	8	100.5%
Property Tax	74,535	74,535	0	100.0%
Passenger Fare Revenue	50,198	47,652	(2,546)	94.9%
Federal Grants	94,669	70,249	(24,420)	74.2%
Local & State Contributions	60	5,628	5,568	0.0%
Investment Income	16,841	39,648	22,806	235.4%
Miscellaneous Revenues	6,249	6,523	275	104.4%
Bond & TIFIA Loan Proceeds	50,000	0	(50,000)	0.0%
Revenues & Other Financing Sources	\$1,108,072	\$1,077,089	(\$30,983)	97.2%

Transit Modes

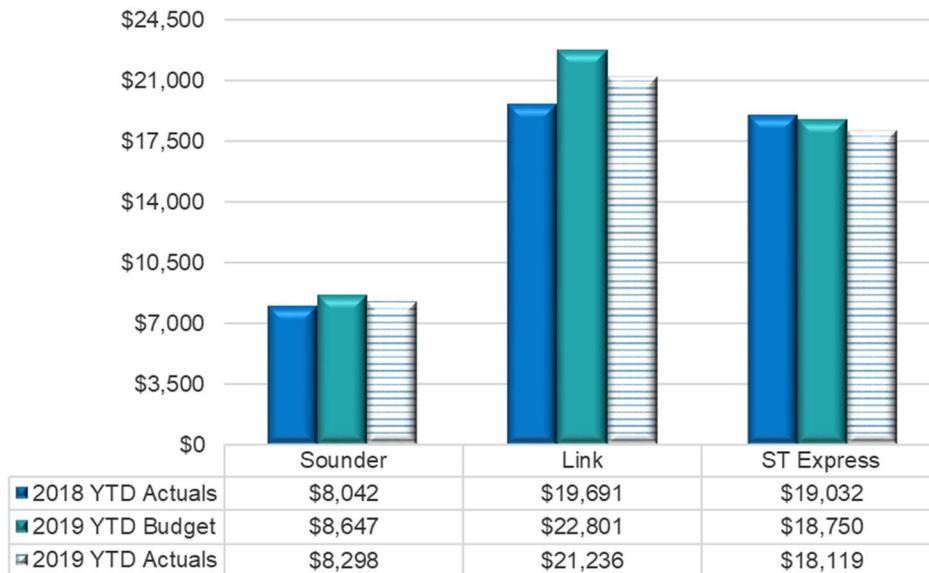
2019 Q2 BOARDINGS
(in thousands)

- Total boardings are flat (up 2k or 0%) from 2018. Ridership is under budget by 1.7M or 6.8%.
- ST Express boardings have decreased due to work on East Link construction along the I-90 corridor (routing changes and Park & Ride closures).



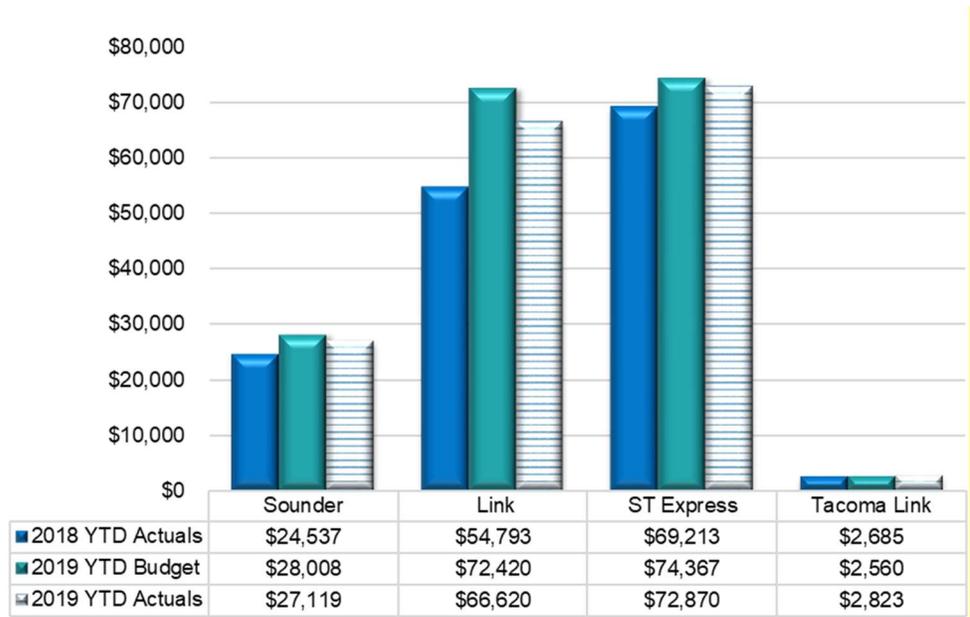
2019 Q2 FARE REVENUE BY MODE
(in thousands)

- Fares are less than budget primarily due to lower than budgeted ridership.



2019 Q2 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)

- Three of four modes were under budget through Q2.
- Link underspending mainly due to lower security costs and delayed consulting work on the LRV electronic/communication systems integration.
- ST Express underspending due to favorable purchased transportation rates through Q2.



2019 Q2 COST PER BOARDING BY MODE

- The higher cost per boarding reflects lower than budgeted ridership.



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

2019 Q2 Link Light Rail

(in thousands)

- Fare revenue below budget due to lower ridership.

- Services below budget driven by low spending on security services and delayed consulting on LRV electronic/communication systems integration.

- Materials over budget due to higher LRV spare parts consumption. Will perform to budget by year end.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$22,801	\$21,236	(\$1,565)	93.1%
Other Operating Revenue	662	803	141	121.3%
Total	\$23,463	\$22,040	(\$1,423)	93.9%
Expenses				
Salaries and Benefits	\$2,631	\$2,805	(\$174)	106.6%
Services	23,122	16,265	6,857	70.3%
Materials and Supplies	2,267	4,176	(1,909)	184.2%
Insurance	2,151	1,432	719	66.6%
Purchased Transportation Svcs	25,484	26,470	(985)	103.9%
Miscellaneous Expenses	90	42	49	46.1%
Expense Transfers	9,626	7,831	1,796	81.3%
Other Expenses	2,552	2,653	(101)	104.0%
Total Expenses	\$67,925	\$61,673	\$6,251	90.8%
Paratransit	1,094	1,188	(94)	108.6%
Leases & Rentals	\$3,402	\$3,759	(\$357)	110.5%
Total	\$72,420	\$66,620	\$5,799	92.0%

2019 Q2 Sounder

(in thousands)

- Services below budget due to low spending on security services and timing of vehicle maintenance spend.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$8,647	\$8,298	(\$350)	96.0%
Other Operating Revenue	216	505	289	233.9%
Total	\$8,863	\$8,803	(\$61)	99.3%
Expenses				
Salaries and Benefits	\$1,110	\$1,358	(\$249)	122.4%
Services	11,334	10,556	778	93.1%
Materials and Supplies	3,144	3,292	(148)	104.7%
Insurance	1,138	1,131	7	99.4%
Purchased Transportation Svcs	6,514	6,492	22	99.7%
Miscellaneous Expenses	77	41	36	53.0%
Expense Transfers	3,204	2,713	490	84.7%
Other Expenses	1,221	1,198	23	98.2%
Total Expenses	\$27,740	\$26,781	\$959	96.5%
Leases & Rentals	\$268	\$338	(\$70)	126.3%
Total	\$28,008	\$27,119	\$889	96.8%

2019 Q2 ST Express Bus

(in thousands)

- Fare revenue below budget mainly due to snow days in early 2019.

- Services under budget due to low spending on security services and timing of facility maintenance spend.

- Purchased Transportation below budget primarily due to lower than budgeted partner rates.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$18,750	\$18,119	(\$632)	96.6%
Other Operating Revenue	677	617	(61)	91.1%
Total	\$19,427	\$18,735	(\$692)	96.4%
Expenses				
Salaries and Benefits	\$596	\$701	(\$105)	117.6%
Services	3,882	3,180	702	81.9%
Materials and Supplies	31	59	(29)	193.9%
Insurance	76	82	(6)	108.1%
Purchased Transportation Svcs	65,213	64,530	683	99.0%
Miscellaneous Expenses	48	22	26	46.1%
Expense Transfers	3,734	3,275	459	87.7%
Other Expenses	548	518	30	94.6%
Total Expenses	\$74,127	\$72,367	\$1,760	97.6%
Leases & Rentals	\$240	\$503	(\$263)	209.8%
Total	\$74,367	\$72,870	\$1,497	98.0%

2019 Q2 Tacoma Link Light Rail

(in thousands)

- No passenger revenue for Tacoma Link as it is a fare free service.

- Salaries and benefits over budget due to zero staff vacancies vs. a budgeted vacancy rate of 14%.

- Services below budget driven by low spending in security services and vehicle maintenance.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$6	\$5	(\$2)	0.0%
Total	\$6	\$5	(\$1)	0.0%
Expenses				
Salaries and Benefits	\$1,484	\$1,674	(\$190)	112.8%
Services	593	434	159	73.2%
Materials and Supplies	110	129	(19)	117.5%
Insurance	91	84	7	92.8%
Purchased Transportation Svcs	3	0	3	0.0%
Miscellaneous Expenses	35	16	19	45.6%
Expense Transfers	176	420	(244)	238.9%
Other Expenses	54	54	1	98.8%
Total Expenses	\$2,545	\$2,811	(\$266)	110.4%
Leases & Rentals	\$15	\$12	\$3	82.8%
Total	\$2,560	\$2,823	(\$263)	110.3%

Projects

2019 Q2 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

- System expansion project budgets are performing at 77% of YTD budget.

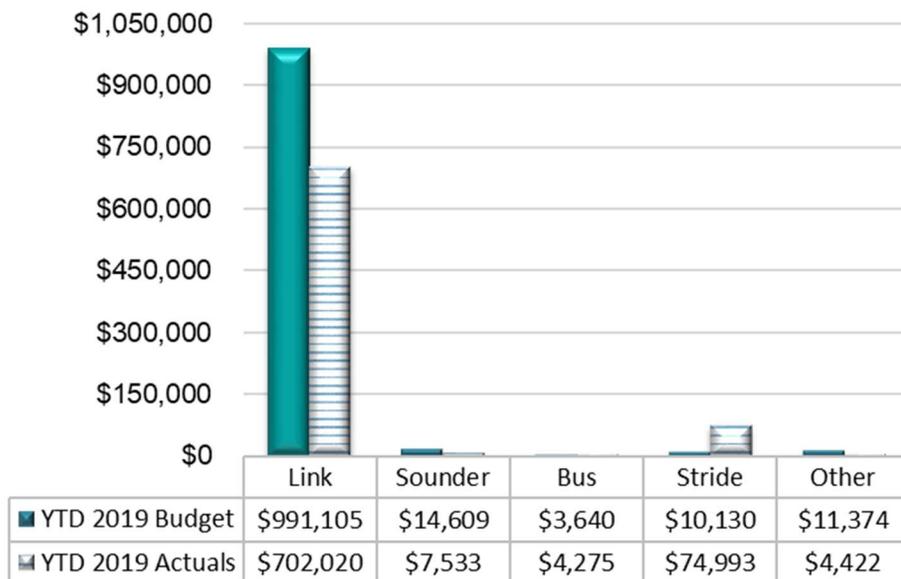
- Link expansion project budgets are performing at 71% of YTD budget primarily due to right of way acquisitions slower than planned, early construction activities not started, and engineering complexities that have slowed anticipated construction progress.

- Stride over budget as two property acquisitions occurred earlier than planned.

- Other budgets under budget as ORCA Ng assumed higher consultant costs and the STart program has had slower than planned contract awards. However, expected to meet the 2019 spending plan by year end.

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$2,078,708	\$991,105	\$702,020	\$289,085	70.8%
Sounder	47,243	\$14,609	\$7,533	7,077	51.6%
Bus	9,319	\$3,640	\$4,275	(635)	117.4%
Stride	118,650	\$10,130	\$74,993	(64,863)	740.3%
Other	26,383	\$11,374	\$4,422	6,952	38.9%
System Expansion Total	\$2,280,303	\$1,030,859	\$793,244	\$237,615	76.9%
Enhancement	\$40,320	\$15,311	\$7,038	\$8,273	46.0%
State of Good Repair	25,771	10,922	7,749	3,173	71.0%
Administrative	7,892	3,609	2,513	1,095	69.6%
Total	\$2,354,286	\$1,060,700	\$810,544	\$250,156	76.4%

2019 Q2 SYSTEM EXPANSION (in thousands)



System Expansion Projects (in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
LINK					
400007 - FIRST HILL STREETCAR	\$8	\$4	\$2	\$3	42.9%
400008 - HILLTOP TACOMA LINK EXTENSION	61,344	31,109	26,049	5,060	83.7%
400009 - LINK O&M FACILITY EAST	108,417	50,868	50,388	481	99.1%
400032 - LRV FLEET EXPANSION	86,068	50,386	19,255	31,131	38.2%
400034 - ENHANCEMENTS TO TLE	910	440	54	386	12.2%
400053 - TACOMA DOME LINK EXTENSION	13,280	5,892	4,898	994	83.1%
400066 - WEST SEATTLE-BALLARD LINK	31,300	13,608	10,900	2,708	80.1%
400115 - NE 130TH STREET INFILL STATION	5,905	2,296	769	1,527	33.5%
400117 - DSTT SINGLE TRACKING	2,500	500	62	438	12.4%
4X100 - NORTHGATE LINK EXTENSION	244,800	130,964	143,567	(12,603)	109.6%
4X115 - LYNNWOOD LINK EXTENSION	443,593	217,474	89,913	127,560	41.3%
4X200 - UNIVERSITY LINK EXTENSION	2,921	1,460	4,879	(3,418)	334.0%
4X420 - S 200th LINK EXTENSION	221	164	195	(32)	119.3%
4X445 - FEDERAL WAY LINK EXTENSION	175,087	64,578	47,101	17,477	72.9%
4X600 - EAST LINK	743,944	378,831	277,769	101,063	73.3%
4X630 - DOWNTOWN REDMOND LINK EXT	158,410	42,530	26,220	16,310	61.7%
Total	\$2,078,708	\$991,105	\$702,020	\$289,085	70.8%
BUS					
500005 - ST EXPRESS BUS BASE	\$587	\$220	\$24	\$196	11.0%
500086 - BUS ON SHOULDER PROJECT	1,187	63	266	(204)	426.1%
500110 - RAPIDRIDE C and D	750	324	540	(216)	166.7%
500117 - NORTH SAMMAMISH PARK & RIDE	455	150	113	37	75.1%
5X387 - REX I-90 2 WAY TRANS& HOV III	6,340	2,884	3,332	(448)	115.5%
Total	\$9,319	\$3,640	\$4,275	(\$635)	117.4%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$7,087	\$3,154	\$687	\$2,467	21.8%
300017 - PUYALLUP STATION IMPROVEMENTS	9,188	3,788	760	3,028	20.1%
300018 - SUMNER STATION IMPROVEMENTS	5,422	951	947	3	99.6%
300021 - TACOMA TRESTLE TRACK & SIGNAL	1,080	866	1,695	(829)	195.7%
300026 - SOUNDER YARD EXPANSION	100	60	13	47	22.1%
300027 - PT DEFIANCE BYPASS	100	40	6	34	15.8%
300035 - KENT STATION ACCESS IMPRVMENTS	3,911	1,566	822	744	52.5%
300040 - AUBURN STATION ACCESS IMPRVMENT	5,147	1,587	799	787	50.4%
300056 - SOUNDER SOUTH CAPACITY EXPN	2,228	1,091	850	241	77.9%
300087 - EDMONDS & MUKILTEO STN P&A IMP	848	358	334	24	93.2%
3X135 - D ST - M ST TRACK & SIGNAL	50	20	6	14	27.8%
3X206 - MUKILTEO STATION-S PLATFORM	975	620	463	157	74.7%
3X236 - TUKWILA STATION	1,280	241	30	211	12.5%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	2,314	267	100	167	37.3%
7X755 - SOUNDER FLEET EXPANSION	7,513	0	20	(20)	0%
Total	\$47,243	\$14,609	\$7,533	\$7,077	51.6%
Stride					
500050 - I-405 BRT	\$101,775	7,678	73,122	(65,444)	952.4%
500051 - SR 522-NE 145th ST BRT	16,875	2,453	1,872	581	76.3%
Total	\$118,650	\$10,130	\$74,993	(\$64,863)	740.3%
Other					
3X212 - FARE COLLECTION	\$776	\$223	\$95	\$127	42.8%
5X410 - RESEARCH & TECHNOLOGY	\$1,226	\$420	(\$3)	\$424	-0.8%
600016 - FARE ADMINISTRATION	\$500	\$250	\$78	\$172	31.3%
600038 - ORCA NEXT GENERATION	\$3,793	\$2,072	\$467	\$1,606	22.5%
600039 - RESEARCH & BUSINESS DEV PROG	\$205	\$70	\$1	\$69	0.8%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$7,000	\$925	\$695	\$230	75.1%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,330	\$1,339	\$925	\$414	69.1%
600132 - EFFICIENCY & SUSTAINABILITY	\$1,502	\$495	\$2	\$493	0.5%
600668 - STart OPERATIONS & MAINTENANCE	\$227	\$77	\$39	\$38	50.8%
6X668 - ST ART	\$3,849	\$3,016	\$1,847	\$1,169	61.2%
804300 - TOD PLANNING PROGRAM	\$425	\$212	\$55	\$157	26.0%
809100 - ST3 PLANNING	4,550	2,275	222	2,053	9.8%
Total	\$26,383	\$11,374	\$4,422	\$6,952	38.9%
System Expansion Total	\$2,280,303	\$1,030,859	\$793,244	\$237,615	76.9%

Northgate Link Extension – Project spending was at 110% of the 2019 YTD Jun budget. The project is expected to perform to budget by year end.

Lynnwood Link Extension – Project spending was at 41% of the 2019 YTD Jun budget due to slower than anticipated ROW acquisition activities, delays in early work construction, and corresponding lower construction services costs. Property acquisition, although slow, does not affect the project team’s ability to maintain the construction schedule.

Federal Way Link Extension – Project spending was 73% of the 2019 YTD Jun budget. Slight delay in utility relocations, however, the design-build construction contract has begun ahead of budget. Based on schedule provided by contractor, the project is expected to have higher construction spending than planned for the year.

LRV Fleet Expansion – Project spending was at 38% of the 2019 YTD Jun budget. Underspend largely due to a delay in the manufacturer’s delivery schedule deferring a milestone payment until Sound Transit has performed its due diligence.

East Link Extension – Project spending was at 73% of the 2019 YTD Jun budget. Construction activity slowed down due to some construction challenges and engineering complexities. The spending is expected to catch-up to spending by the end of year.

Downtown Redmond Link Extension – Project spending was at 62% of the 2019 YTD Jun budget. ROW acquisitions occurring slower than planned, however, it is not on the critical path as properties are not needed until 2020.

REX I-90 2 Way Transit & HOV III – Project spending was 116% of 2019 YTD Jun budget due to resolution of claims for indirect costs between WSDOT and its contractor. Also, WSDOT performed additional work that was not initially in scope.

I-405 Bus Rapid Transit (BRT) – Project spending was at 952% of the 2019 YTD Jun budget mainly due to the earlier-than-anticipated possession and use of both the Bus Base North property and the South Renton Transit Center property.

Puyallup Station Access Improvements – Project spending was 20% of the 2019 YTD Jun budget driven by a delay in utility relocation due to internal review and negotiation taking longer than planned. Also, the design-build (DB) contract will be executed later than planned causing a large portion of budgeted construction costs to be pushed into 2020.

Kent and Auburn Station Access Improvements – Project spending was 53% and 50% respectively of the 2019 YTD Jun budget. A review of the construction delivery method has delayed the start of construction until December 2019 and deferred a property purchase until 2020. These actions will result in an underspend to plan for 2019.

ORCA Next Generation – Project spending was 23% of the 2019 YTD Jun budget. Anticipated consulting services requirements have not materialized. Also, timing of billing from Regional ORCA.

Enhancement Projects (in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$278	\$186	\$189	(\$3)	101.6%
400044 - LINK OP SYST ENHANCEMENT UPGRD	1,385	359	34	325	9.4%
400122 - ESCALATOR MODERNIZATION PROG	4,963	2,121	683	1,438	32.2%
4X340 - NOISE ABATEMENT	442	199	32	167	16.3%
600080 - BIKE PARKING PROGRAM	1,400	273	5	268	1.8%
600084 - DIGITAL PASSENGER INFO SYSTEM	6,036	2,152	239	1,913	11.1%
600085 - SODO MLK HAZARD MITIGATION	3,030	1,129	23	1,106	2.0%
700657 - WHEEL TRUING MACHINE	960	0	0	0	0%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	549	544	0	544	0.0%
700666 - LAKEWOOD MOW RENOVATION	75	10	0	10	0.0%
700676 - TACOMA LINK RADIO UPGRADE	739	485	17	468	3.5%
700684 - LRV WIRELESS COMM UPGRADE	158	158	117	41	74.1%
700685 - EVERETT STATION SECURITY IMPRV	289	285	288	(3)	100.9%
700686 - SECURITY RADIO SYSTEM	742	216	0	216	0.0%
700687 - SOC VIDEO MONITORING IMPRVMT	234	234	247	(13)	105.5%
700688 - LED LIGHTING PROGRAM	387	0	0	0	0%
700689 - PT GPS REPEATER	0	0	0	0	0%
700690 - CT ONBOARD COMM UPGRADE	1,046	1,046	946	100	90.4%
700691 - OMF LCC UPGRADES	400	52	26	26	49.9%
700692 - OMF EXPANDED PARKING	38	10	10	(0)	101.3%
700693 - OMF RENOVATIONS	4,291	179	106	73	59.5%
700696 - KING ST STATION PLATFORM IMPRV	0	0	1	(1)	0%
700697 - LRV BETWEEN CAR BARRIERS	108	30	0	30	0.1%
700706 - OMF ENERGY EFFICIENCY	34	34	34	0	100.0%
700713 - LRV WASH BAY MODIFICATIONS	268	100	25	75	25.2%
700723 - DT SEATTLE & REG MOBILITY IMP	5,863	3,147	2,739	408	87.0%
700724 - PUYALLUP STN LED LIGHTING	5	5	5	0	100.0%
700725 - SUMNER STN LED LIGHTING	4	4	4	0	96.2%
700726 - KENT STN PLATFORM LIGHTING	5	5	5	0	100.0%
700727 - KENT STN PARKING LOT PAVING	0	0	0	(0)	0%
700730 - OMF LRV LIFT	2,374	1,080	819	261	75.9%
700736 - UNION STN GARDEN LEVEL REMODEL	0	0	6	(6)	0%
700777 - C LINK OH CAT SYS TIE SWITCH	0	0	0	0	0%
700781 - NON-REVENUE SUPPORT VEHICLES	1,620	0	(34)	34	0%
700793 - SIGNAGE IMPROVEMENTS	162	51	41	10	80.6%
804100 - TOD PROPERTY DISPOSITION	2,432	1,216	429	787	35.3%
Enhancement Total	\$40,320	\$15,311	\$7,038	\$8,273	46.0%

Overall, Enhancement projects achieved 46% of YTD spending plan. Digital Passenger Information System, SODO MLK Hazard Mitigation, and the Escalator Modernization Program are behind budget schedule and are expected to underspend for the year.

SODO/MLK Hazardous Mitigation – Three separate tasks planned for 2019 have been reduced to one. Forecast for the year is to spend 16% of annual budget.

Digital Passenger Information System – Contractor had been operating on a limited notice to proceed as ST negotiated final contract elements. Agreement was reached in June and more progress will be achieved by year end. However, the project is expected to underspend for the year.

Escalator Modernization Program – Procurement of engineering consultant took longer than anticipated, but project activities have commenced. Forecast for the year is to spend 28% of annual budget.

State of Good Repair (in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$350	\$90	\$41	\$49	45.4%
400116 - DSTT CAPITAL IMPROVEMENTS	8,500	3,400	74	3,326	2.2%
600033 - LINK CCTV SYSTEM UPGRADE	1,980	1,510	1,812	(302)	120.0%
700677 - LINK LRV OVERHAUL	2,479	1,193	763	429	64.0%
700682 - TACOMA LINK HVAC-BLDG UPGRADE	400	0	0	0	0%
700695 - ACCESS CONTROL CARD UPGRADE	1,370	1,120	1,022	98	91.3%
700704 - LINK RADIO UPGRADE	986	0	0	0	0%
700705 - LINK BRIDGE REPAIRS	60	0	0	0	0%
700716 - OTHELLO TPSS PARKING LOT	2	2	0	2	0.0%
700718 - TACOMA LINK LRV OVERHAUL	386	193	96	96	50.0%
700728 - LINK STN BRAIDED TILE RPLCMNT	399	399	25	374	6.3%
700769 - LRV OVERHAUL	1,500	0	0	(0)	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,570	1,289	1,290	(1)	100.0%
700771 - STATION MIDLIFE MAINTENANCE	1,120	144	69	75	48.1%
7X356 - TACOMA DOME STATION	0	0	1,801	(1,801)	0%
7X740 - SMALL WORKS PROGRAM	1,671	784	248	536	31.6%
870100 - IT TECH INFRASTRUCTURE	1,864	731	507	224	69.4%
870101 - IT TRANSIT SYSTEMS	135	68	0	68	0.0%
State of Good Repair Total	\$25,771	\$10,922	\$7,749	\$3,173	71.0%

Overall, State of Good Repair achieved 71% of YTD spending plan. 4 of 18 projects are budgeted to begin later in 2019.

DSTT Capital Improvements – Engineering, design, and cost estimate activities have begun. Although increased spending will be realized in Q3 and Q4, the project will underspend for the year.

Tacoma Dome Station – Due to an unanticipated invoice for services performed in 2018.

Administrative Projects (in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGAT'N MONITR	125	90	7	83	7.3%
600121 - AMBASSADOR PROGRAM	0	0	4	(4)	0%
802000 - ADMINISTRATIVE CAPTIAL	3,104	1,281	1,388	(106)	108.3%
803800 - INFORMATION TECH PROGRAM	4,548	2,237	1,104	1,134	49.3%
804500 - SURPLUS PROPERTY DISPOSITION	115	0	11	(11)	0%
Administrative Total	\$7,892	\$3,609	\$2,513	\$1,095	69.6%

Administrative Capital – Some activities occurred ahead of schedule creating a year to date overspend, but the forecast anticipates the annual spend to be within plan.

Information Tech Program – Year to date, the project has focused available resources on completing 2018 tasks. Contract awards for Operations Performance Reporting and Sharepoint Migration were executed later than planned, resulting in an underspend against plan. Forecast for the year is to spend 80% of annual budget.

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