

Quarterly Financial Performance Report

Q3 2019

Connecting Communities / Ride the Wave



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Contents

- Executive Summary** 3
- Revenues & Other Financing Sources** 5
- Transit Modes** 6
 - Link Light Rail* 8
 - Souder Commuter Rail* 8
 - ST Express Bus* 9
 - Tacoma Link Light Rail* 9
- Projects** 10
 - System Expansion* 10
 - Enhancement* 13
 - State of Good Repair* 14
 - Administrative*..... 15

Executive Summary

2019 Q3 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	\$1,683,937	\$1,780,840	\$96,902	105.8%

- Total revenues & other financing sources of \$1.8B are 5.8% above budget driven by higher taxes \$39.0M, investment income \$32.5M, and federal grants \$20.5M.
- Tax revenues of \$1.4B are 2.9% or \$39.0M above budget.

2019 Q3 TRANSIT MODES BUDGETS (in thousands)

	Annual 2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$354,362	\$265,791	\$252,397	\$13,394	95.0%

- Three of the four modes finished under budget through Q3 2019. Underspend mainly driven by low fuel prices, lower than budgeted Expense Transfers and security costs related to the Downtown Seattle Transit Tunnel (DSTT) trending lower than budgeted. Sound Transit took over the responsibility for security in the DSTT in 2019. The budget assumed an earlier ramp up of ST provided security than actually needed.

2019 Q3 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	\$2,356,343	\$1,704,081	\$1,354,584	\$349,498	79.5%

- System expansion projects completed Q3 2019 20.5% below budget 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 contribute to the underspend.
- Since the adoption of the 2019 budget, the Board has also approved annual budget adjustments of \$10.3M for the following:
 - \$8.3M increase for the I-405 Bus Rapid Transit project to acquire real property for the NE 44th Street Park and Ride site and funding for project development of the Brickyard in-line BRT station
 - \$2.5M increase to establish the Pacific Ave SR7 Bus Corridor Improvements project
 - \$1.0M increase to procure a portable wheel truing machine
 - \$0.2M increase to repave Tukwila International Boulevard Station bus loop
 - \$1.7M decrease for Operations and Maintenance Facility – Renovations project to align with the revised project milestones.

2019 Q3 STATEMENT OF NET POSITION
(in millions)

				% Change	
	Sept. 30, 2019	Jun. 30, 2019	Dec 31, 2018	Sept. vs. June	Sept. vs. Dec
Current assets, excluding restricted assets	\$2,013	\$2,140	\$2,179	(5.9%)	(7.6%)
Restricted assets	121	105	97	16.2%	24.9%
Capital assets	11,678	11,186	10,436	4.4%	11.9%
Other non-current assets	710	608	398	16.8%	78.6%
Total Assets	\$14,522	\$14,039	\$13,110	3.4%	10.8%
Deferred Outflows of Resources	\$31	\$32	\$34	(2.6%)	(7.4%)
Current liabilities, excluding interest payable from restricted assets	\$518	\$563	\$353	(8.0%)	46.8%
Interest payable from restricted assets	40	25	25	58.5%	59.5%
Long-term debt	2,453	2,355	2,398	4.2%	2.3%
Other long-term liabilities	72	72	70	1.1%	2.8%
Total Liabilities	\$3,083	\$3,015	\$2,846	2.2%	8.3%
Net Position					
Net investment in capital assets	\$9,086	\$8,523	\$7,831	6.6%	16.0%
Restricted net position	75	76	71	(1.1%)	5.4%
Unrestricted net position	2,309	2,457	2,396	(6.0%)	(3.6%)
Total Net Position	\$11,470	\$11,056	\$10,298	3.7%	11.4%

Increase in capital assets as significant expansion projects continue to progress; primarily Link light rail projects.

Revenues & Other Financing Sources

- Tax revenues formed 79% of YTD revenues & other financing sources.
- Sales taxes are the largest revenue source, comprising 58% of YTD revenue & 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.

YTD Q3 revenues & other financing sources of \$1.8B are 5.8% above budget.

Tax revenues are \$39.0M above budget, with a strong regional economy driving higher sales tax and MVET revenues.

Passenger fare revenues are \$4.0M below budget driven by lower than budgeted ridership primarily for Link. Anticipated increases in ridership associated with rail only DSTT were much lower than projected. The ridership projection assumed that after the DSTT converted to rail only, a larger number of riders would switch from KCM and ST Bus Routes to Link. Instead, our data shows a combination of (a) bus riders continuing to use buses on surface streets, and (b) a number of former bus riders no longer using transit. ST Express ridership declines mainly on the I-90 routes. Route 550, one of our most productive routes, has experienced significant ridership declines since coming out of the DSTT.

Federal grants are \$20.5M above budget mainly due to earlier than expected drawdowns for grants associated with preventive maintenance and bus replacements.

Local & state contributions exceeded budget by \$8.0M, driven by contributions for Tacoma Link Extension, U District TOD, and Pt. Defiance Bypass projects, which were not budgeted for.

Investment income is \$32.5M above budget due to lower than budgeted capital spending resulting in additional cash to invest, combined with a higher than forecasted interest rate.

All TIFIA loan proceeds budgeted at \$100M have been received through Q3: \$25M for Northgate Link, \$50M for East Link, and \$25M for OMFE.

2019 Q3 REVENUES & OTHER FINANCING SOURCES (in thousands)

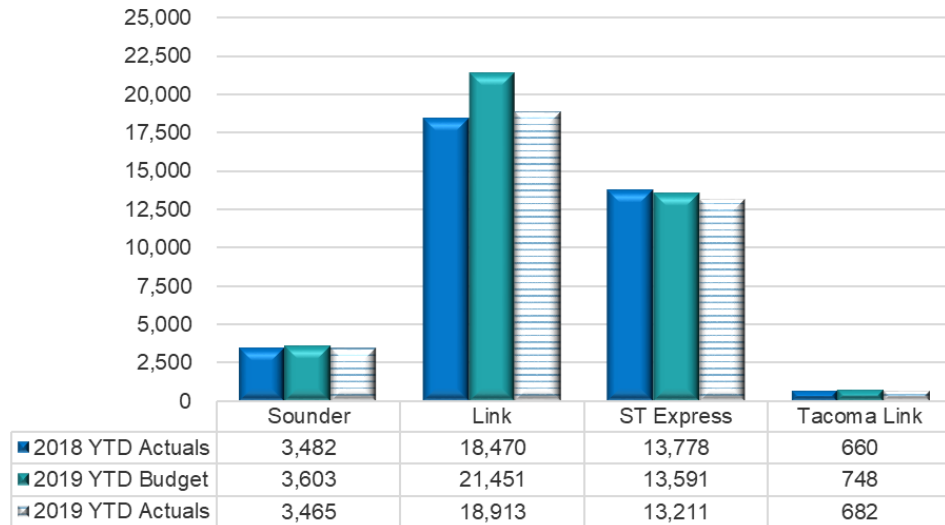
	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$998,977	\$1,030,067	\$31,090	103.1%
Motor Vehicle Excise Tax	252,353	260,211	7,858	103.1%
Rental Car Tax	3,006	3,071	65	102.2%
Property Tax	111,802	111,802	0	100.0%
Passenger Fare Revenue	77,281	73,232	(4,049)	94.8%
Federal Grants	106,932	127,384	20,451	119.1%
Local & State Contributions	120	8,161	8,041	6800.7%
Investment Income	25,262	57,746	32,483	228.6%
Miscellaneous Revenues	8,203	9,165	962	111.7%
Bond & TIFIA Loan Proceeds	100,000	100,000	0	100.0%
Revenues & Other Financing Sources	\$1,683,937	\$1,780,840	\$96,902	105.8%

Transit Modes

- Total boardings are down (118K or 0.3%) from 2018. Ridership is under budget by 3.1M or 7.9%.

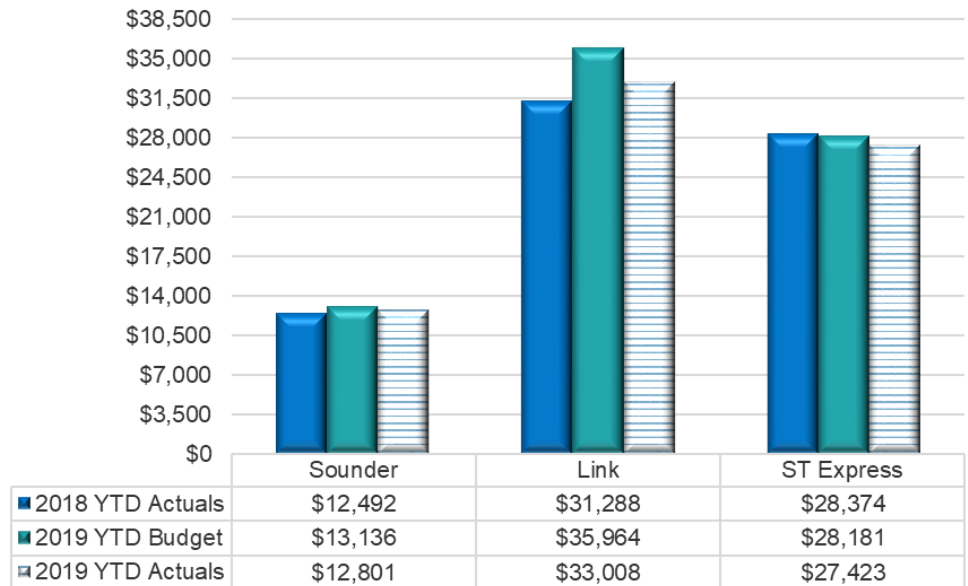
- Anticipated increases in Link ridership associated with rail only DSTT have not materialized. ST Express boardings have decreased due to work on East Link construction, park-and-ride lot closures along the I-90 corridor, routing changes, and Downtown Seattle Transit Tunnel (DSTT) closure to buses.

2019 Q3 BOARDINGS
(in thousands)



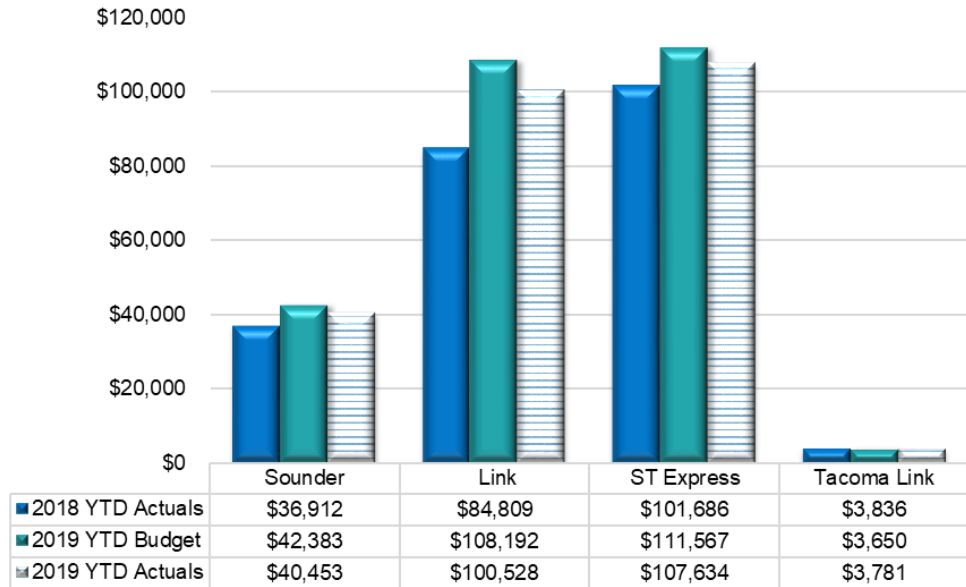
2019 Q3 FARE REVENUE BY MODE
(in thousands)

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



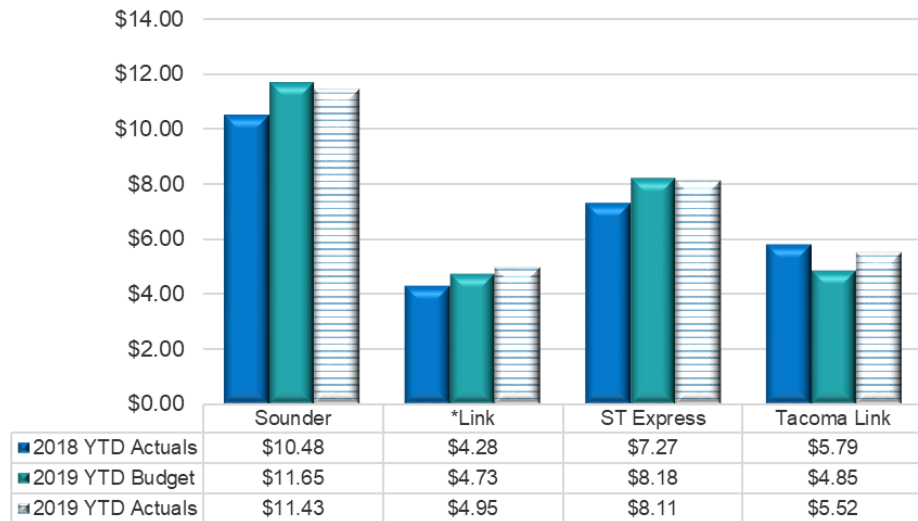
2019 Q3 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)

- Three of four modes were under budget through Q3.
- Link underspending mainly due to lower Expense Transfers, DSTT security costs, and timing of consulting work on the light rail vehicle (LRV) onboard communication systems integration.
- ST Express underspend driven by lower fuel prices, lower than expected bus retrofit costs, and lower Expense Transfers.



2019 Q3 COST PER BOARDING BY MODE
(in dollars)

- The higher cost per boarding for Link and Tacoma Link reflects lower than budgeted ridership.



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

2019 Q3 LINK LIGHT RAIL
(in thousands)

- Fare revenue below budget due to lower ridership.
- Services below budget driven by low spending on security services and timing of LRV onboard communication systems integration consulting.
- Materials and Supplies over budget due to higher LRV spare parts consumption. Will perform to budget by year-end.
- Expense Transfers under budget.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$35,964	\$33,008	(\$2,956)	91.8%
Other Operating Revenue	938	1,477	539	157.5%
Total	\$36,902	\$34,485	(\$2,417)	93.5%
Expenses				
Salaries and Benefits	\$3,894	\$4,331	(\$437)	111.2%
Services	34,435	26,244	8,190	76.2%
Materials and Supplies	3,392	4,897	(1,505)	144.4%
Insurance	3,223	2,403	821	74.5%
Purchased Transportation Svcs	38,227	39,615	(1,388)	103.6%
Miscellaneous Expenses	168	101	67	60.1%
Expense Transfers	14,439	12,149	2,291	84.1%
Other Expenses	3,611	3,817	(206)	105.7%
Total Expenses	\$101,389	\$93,556	\$7,833	92.3%
Paratransit	1,640	1,774	(134)	108.1%
Leases & Rentals	\$5,163	\$5,198	(\$35)	100.7%
Total	\$108,192	\$100,528	\$7,664	92.9%

2019 Q3 SOUNDER COMMUTER RAIL
(in thousands)

- Services below budget due to low spending on security services and timing of positive train control (PTC) maintenance spend.
- Materials and Supplies under budget due to lower fuel prices.
- Expense Transfers under budget.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$13,136	\$12,801	(\$335)	97.5%
Other Operating Revenue	315	748	433	237.2%
Total	\$13,451	\$13,549	\$98	100.7%
Expenses				
Salaries and Benefits	\$1,640	\$2,010	(\$370)	122.5%
Services	17,331	16,324	1,008	94.2%
Materials and Supplies	4,733	3,994	739	84.4%
Insurance	1,706	1,699	7	99.6%
Purchased Transportation Svcs	9,771	9,916	(145)	101.5%
Miscellaneous Expenses	150	90	59	60.4%
Expense Transfers	4,805	3,798	1,008	79.0%
Other Expenses	1,844	1,793	51	97.2%
Total Expenses	\$41,981	\$39,625	\$2,357	94.4%
Leases & Rentals	\$402	\$829	(\$427)	206.3%
Total	\$42,383	\$40,453	\$1,930	95.4%

2019 Q3 ST EXPRESS BUS
(in thousands)

- Fare revenue below budget mainly due to construction stop closures, route changes, and DSTT closure to buses.

- Services under budget due to delay of facility expense projects to 2020 and low spend on security services.

- Purchased Transportation below budget primarily due to lower than expected bus retrofit costs for Pierce Transit.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$28,181	\$27,423	(\$758)	97.3%
Other Operating Revenue	948	1,099	151	115.9%
Total	\$29,129	\$28,522	(\$607)	97.9%
Expenses				
Salaries and Benefits	\$879	\$1,023	(\$144)	116.4%
Services	6,053	4,596	1,456	75.9%
Materials and Supplies	52	86	(35)	166.6%
Insurance	114	19	95	16.9%
Purchased Transportation Svcs	97,605	96,597	1,008	99.0%
Miscellaneous Expenses	96	61	35	63.4%
Expense Transfers	5,601	3,914	1,687	69.9%
Other Expenses	807	793	14	98.3%
Total Expenses	\$111,207	\$107,090	\$4,116	96.3%
Leases & Rentals	\$360	\$544	(\$184)	151.2%
Total	\$111,567	\$107,634	\$3,932	96.5%

2019 Q3 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 spend in security services and timing of vehicle maintenance.

	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$8	\$6	(\$2)	0.0%
Total	\$8	\$6	(\$2)	0.0%
Expenses				
Salaries and Benefits	\$2,196	\$2,618	(\$422)	119.2%
Services	884	670	214	75.8%
Materials and Supplies	165	160	6	96.6%
Insurance	136	165	(29)	121.3%
Purchased Transportation Svcs	4	0	4	0.0%
Miscellaneous Expenses	48	29	20	59.1%
Expense Transfers	112	48	64	42.8%
Other Expenses	81	73	8	90.0%
Total Expenses	\$3,627	\$3,763	(\$136)	103.7%
Leases & Rentals	\$22	\$18	\$4	80.9%
Total	\$3,650	\$3,781	(\$132)	103.6%

Projects

2019 Q3 PROJECT BUDGETS (excludes overhead charges to projects and G&A)
(in thousands)

- System expansion project budgets are performing at 80.3% of YTD budget.

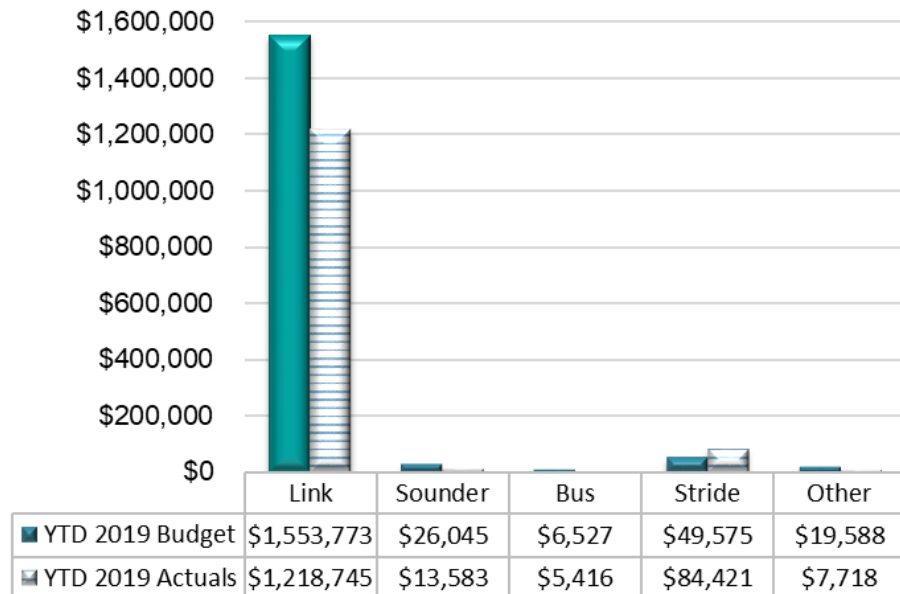
- Link system expansion project budgets are performing at 78.4% of YTD budget primarily due to right of way acquisitions slower than planned, early construction activities not started, and engineering complexities that have slowed anticipated construction progress.

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

- Other budgets under budget as ORCA Ng assumed higher consultant costs and the SStart program has had slower than planned contract awards.

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$2,078,708	\$1,553,773	\$1,218,745	\$335,028	78.4%
Sounder	47,243	\$26,045	\$13,583	12,462	52.2%
Bus	11,854	\$6,527	\$5,416	1,111	83.0%
Stride	119,650	\$49,575	\$84,421	(34,846)	170.3%
Other	28,815	\$19,588	\$7,718	11,870	39.4%
System Expansion Total	\$2,286,270	\$1,655,507	\$1,329,884	\$325,624	80.3%
Enhancement	\$35,219	\$24,856	\$11,406	\$13,450	45.9%
State of Good Repair	26,961	18,268	9,458	8,810	51.8%
Administrative	7,892	5,451	3,836	1,614	70.4%
Total	\$2,356,343	\$1,704,081	\$1,354,584	\$349,498	79.5%

2019 Q3 SYSTEM EXPANSION PROJECTS
(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	\$6	\$8	(\$2)	129.7%
400008 - HILLTOP TACOMA LINK EXTENSION	61,344	45,042	50,258	(5,215)	111.6%
400009 - LINK O&M FACILITY EAST	108,417	86,136	72,371	13,765	84.0%
400032 - LRV FLEET EXPANSION	86,068	69,719	53,577	16,141	76.8%
400034 - ENHANCEMENTS TO TLE	910	564	438	126	77.6%
400052 - EVERETT LINK EXTENSION	0	0	40	(40)	0%
400053 - TACOMA DOME LINK EXTENSION	13,280	9,274	8,370	904	90.3%
400066 - WEST SEATTLE-BALLARD LINK	31,300	21,517	18,298	3,219	85.0%
400113 - NORTH CORRIDOR MOW	0	0	36	(36)	0%
400115 - NE 130TH STREET INFILL STATION	5,905	4,528	2,241	2,287	49.5%
400117 - DSTT SINGLE TRACKING	2,500	1,250	113	1,137	9.1%
4X100 - NORTHGATE LINK EXTENSION	244,800	191,733	191,573	160	99.9%
4X115 - LYNNWOOD LINK EXTENSION	443,593	336,926	143,244	193,682	42.5%
4X200 - UNIVERSITY LINK EXTENSION	2,921	2,191	5,840	(3,650)	266.6%
4X420 - S 200th LINK EXTENSION	221	198	269	(71)	136.1%
4X445 - FEDERAL WAY LINK EXTENSION	175,087	126,242	153,009	(26,767)	121.2%
4X600 - EAST LINK	743,944	581,106	468,655	112,450	80.6%
4X630 - DOWNTOWN REDMOND LINK EXT	158,410	77,342	50,404	26,938	65.2%
Total	\$2,078,708	\$1,553,773	\$1,218,745	\$335,028	78.4%
BUS					
500005 - ST EXPRESS BUS BASE	\$587	\$396	\$34	\$363	8.5%
500086 - BUS ON SHOULDER PROJECT	1,187	523	281	243	53.6%
500110 - RAPIDRIDE C and D	750	486	521	(35)	107.1%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	2,535	1,008	4	1,004	0.4%
500117 - NORTH SAMMAMISH PARK & RIDE	455	206	182	24	88.5%
5X387 - REX I-90 2 WAY TRANS& HOV III	6,340	3,908	4,395	(488)	112.5%
Total	\$11,854	\$6,527	\$5,416	\$1,111	83.0%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$7,087	\$4,929	\$1,799	\$3,129	36.5%
300017 - PUYALLUP STATION IMPROVEMENTS	9,188	5,422	932	4,491	17.2%
300018 - SUMNER STATION IMPROVEMENTS	5,422	3,220	1,137	2,082	35.3%
300021 - TACOMA TRESTLE TRACK & SIGNAL	1,080	984	2,292	(1,308)	232.9%
300026 - SOUNDER YARD EXPANSION	100	85	22	63	26.4%
300027 - PT DEFIANCE BYPASS	100	70	11	59	15.1%
300035 - KENT STATION ACCESS IMPRVMENTS	3,911	2,682	964	1,718	35.9%
300040 - AUBURN STATION ACCESS IMPRVMNT	5,147	2,824	996	1,828	35.3%
300056 - SOUNDER SOUTH CAPACITY EXPN	2,228	1,653	1,177	477	71.2%
300087 - EDMONDS & MUKILTEO STN P&A IMP	848	595	466	129	78.3%
3X135 - D ST - M ST TRACK & SIGNAL	50	35	7	28	19.8%
3X206 - MUKILTEO STATION-S PLATFORM	975	810	482	328	59.5%
3X236 - TUKWILA STATION	1,280	1,276	1,742	(466)	136.5%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	2,314	1,459	1,523	(63)	104.3%
7X755 - SOUNDER FLEET EXPANSION	7,513	0	34	(34)	0%
Total	\$47,243	\$26,045	\$13,583	\$12,462	52.2%
Stride					
500050 - I-405 BRT	\$102,775	40,839	79,081	(38,242)	193.6%
500051 - SR 522-NE 145th ST BRT	16,875	8,736	5,340	3,396	61.1%
Total	\$119,650	\$49,575	\$84,421	(\$34,846)	170.3%
Other					
3X212 - FARE COLLECTION	\$776	\$507	\$180	\$327	35.5%
5X410 - RESEARCH & TECHNOLOGY	\$1,226	\$821	\$29	\$792	3.5%
600016 - FARE ADMINISTRATION	\$500	\$375	\$111	\$264	29.6%
600038 - ORCA NEXT GENERATION	\$3,793	\$2,341	\$1,090	\$1,251	46.6%
600039 - RESEARCH & BUSINESS DEV PROG	\$205	\$130	\$2	\$128	1.7%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$7,000	\$3,475	\$864	\$2,611	24.9%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,330	\$1,816	\$1,358	\$458	74.8%
600132 - EFFICIENCY & SUSTAINABILITY	\$1,502	\$990	\$3	\$987	0.3%
600668 - STart OPERATIONS & MAINTENANCE	\$227	\$191	\$106	\$84	55.8%
6X668 - ST ART	\$3,849	\$3,387	\$2,496	\$890	73.7%
804100 - TOD PROPERTY DISPOSITION	\$2,432	\$1,824	\$650	\$1,174	35.6%
804302 - TOD PLANNING PROGRAM CAPITAL	\$425	\$319	\$69	\$249	21.8%
809100 - ST3 PLANNING	4,550	3,413	760	2,653	22.3%
Total	\$28,815	\$19,588	\$7,718	\$11,870	39.4%
System Expansion Total	\$2,286,270	\$1,655,507	\$1,329,884	\$325,624	80.3%

*Note: 804100 - TOD Property Disposition project moved from the Enhancement category into System Expansion Others in Sep 2019.

Lynnwood Link Extension – Project spending was at 43% of YTD budget due to slower than anticipated ROW acquisition activities, delays in early construction work and lower construction services costs. Property acquisitions, although slow, do not affect the project team’s ability to maintain the construction schedule.

Federal Way Link Extension – Project spending was 121% of YTD budget. Design-build contract began ahead of plan and is expected to have higher spending than budgeted for the year largely from mobilization costs. Utility relocations need to be resolved by the end of the year to avoid delays.

LRV Fleet Expansion – Project spending was at 77% of YTD budget, due to slower than planned receipt and testing of vehicles. Having missed delivery milestones, the manufacturer has proposed a recovery schedule.

East Link Extension – Project spending was at 81% of YTD budget. Project activity slowed due to construction challenges and engineering complexities, however, the project expects to perform to budget by yearend.

Downtown Redmond Link Extension – Project spending was at 65% of YTD budget. ROW acquisitions were slower than planned but not on the critical path since they are not needed until 2020.

REX I-90 2 Way Transit & HOV III – Project spending was 113% of YTD budget due to the resolution of claims for indirect costs between WSDOT and its contractor. Also, WSDOT performed additional work not initially in scope.

I-405 Bus Rapid Transit (BRT) – Project spending was at 194% of YTD budget mainly due to earlier than anticipated possession and use of both the Bus Base North and the South Renton Transit Center properties.

Puyallup Station Access Improvements – Project spending was 17% of YTD budget driven by a delay in utility relocation internal review and negotiations. Also, the design-build 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 36% and 35% respectively of YTD 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 a budget underspend for 2019.

ORCA Next Generation – Project spending was 47% of YTD budget. Anticipated consulting services were not required.

ENHANCEMENT PROJECTS
(in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$278	\$242	\$222	\$20	91.6%
400044 - LINK OP SYST ENHANCEMENT UPGRD	1,385	785	43	742	5.5%
400122 - ESCALATOR MODERNIZATION PROG	4,963	3,387	959	2,428	28.3%
4X340 - NOISE ABATEMENT	442	351	107	244	30.6%
600080 - BIKE PARKING PROGRAM	1,400	807	29	778	3.6%
600084 - DIGITAL PASSENGER INFO SYSTEM	6,036	3,719	2,091	1,628	56.2%
600085 - SODO MLK HAZARD MITIGATION	3,030	2,381	53	2,328	2.2%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	549	544	0	544	0.0%
700666 - LAKEWOOD MOW RENOVATION	75	40	0	40	0.0%
700676 - TACOMA LINK RADIO UPGRADE	739	599	278	321	46.4%
700684 - LRV WIRELESS COMM UPGRADE	158	158	117	41	74.1%
700685 - EVERETT STATION SECURITY IMPRV	289	289	269	20	93.1%
700686 - SECURITY RADIO SYSTEM	742	626	105	521	16.8%
700687 - SOC VIDEO MONITORING IMPRV MNT	234	234	195	39	83.2%
700688 - LED LIGHTING PROGRAM	387	387	0	387	0.0%
700690 - CT ONBOARD COMM UPGRADE	1,046	1,046	946	100	90.4%
700691 - OMF LCC UPGRADES	400	400	50	350	12.4%
700692 - OMF EXPANDED PARKING	38	38	18	20	47.5%
700693 - OMF RENOVATIONS	2,583	1,184	178	1,006	15.1%
700696 - KING ST STATION PLATFORM IMPRV	0	0	3	(3)	0%
700697 - LRV BETWEEN CAR BARRIERS	108	88	0	88	0.0%
700706 - OMF ENERGY EFFICIENCY	34	34	39	(5)	113.9%
700713 - LRV WASH BAY MODIFICATIONS	268	268	35	233	12.9%
700723 - DT SEATTLE & REG MOBILITY IMP	5,863	4,530	4,258	272	94.0%
700724 - PUYALLUP STN LED LIGHTING	5	5	5	0	100.0%
700725 - SUMNER STN LED LIGHTING	4	4	4	0	100.0%
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	1,788	1,259	529	70.4%
700736 - UNION STN GARDEN LEVEL REMODEL	0	0	6	(6)	0%
700781 - NON-REVENUE SUPPORT VEHICLES	1,620	810	(16)	826	-2.0%
700793 - SIGNAGE IMPROVEMENTS	162	104	147	(43)	140.8%
Enhancement Total	\$35,219	\$24,856	\$11,405	\$13,450	45.9%

*Note: 804100 - TOD Property Disposition project moved from the Enhancement category into System Expansion Others in Sep 2019.

Enhancement projects achieved 46% of YTD budget. Escalator Modernization, Digital Passenger Information System, SODO MLK Hazard Mitigation and OMF Renovations are the main cause of the underspending.

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

SODO/MLK Hazardous Mitigation – Three separate tasks planned for 2019 have been reduced to one. Of the remaining two tasks, one is cancelled and the other is delayed to 2020. Forecast for the year is 31% of annual budget.

Digital Passenger Information System – Spending YTD has improved to 56% of budget. Contract negotiations extended through June delaying the notice to proceed. Many deliverables have been deferred to 2020.

STATE OF GOOD REPAIR PROJECTS
(in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$350	\$305	\$42	\$263	13.9%
400116 - DSTT CAPITAL IMPROVEMENTS	8,500	5,950	379	5,571	6.4%
600033 - LINK CCTV SYSTEM UPGRADE	1,980	1,980	1,895	85	95.7%
700657 - WHEEL TRUING MACHINE	960	0	0	0	0%
700677 - LINK LRV OVERHAUL	2,479	1,821	1,073	748	58.9%
700682 - TACOMA LINK HVAC-BLDG UPGRADE	400	200	0	200	0.0%
700695 - ACCESS CONTROL CARD UPGRADE	1,370	1,370	1,064	306	77.7%
700704 - LINK RADIO UPGRADE	986	647	0	647	0.0%
700705 - LINK BRIDGE REPAIRS	60	30	0	30	0.0%
700716 - OHELLO TPSS PARKING LOT	2	2	0	2	0.0%
700718 - TACOMA LINK LRV OVERHAUL	386	289	50	239	17.4%
700728 - LINK STATION TILE REPLACEMENT	399	399	25	374	6.3%
700769 - LRV OVERHAUL	1,500	0	0	(0)	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,570	1,604	1,139	465	71.0%
700771 - STATION MIDLIFE MAINTENANCE	1,350	632	968	(336)	153.2%
7X356 - TACOMA DOME STATION	0	0	1,801	(1,801)	0%
7X740 - SMALL WORKS PROGRAM	1,671	1,227	433	794	35.3%
870100 - IT TECH INFRASTRUCTURE	1,864	1,712	589	1,123	34.4%
870101 - IT TRANSIT SYSTEMS	135	101	0	101	0.0%
State of Good Repair Total	\$26,961	\$18,268	\$9,458	\$8,810	51.8%

State of Good Repair achieved 52% of YTD spending plan. DSTT Capital Improvements and IT Tech Infrastructure are behind budget schedule and are expected to underspend for the year.

DSTT Capital Improvements – Complex engineering, design, and cost estimate activities have not met schedule and have resulted in underspending with work being deferred to 2020.

IT Tech Infrastructure – Project resources were dedicated to solve power outages experienced in September. This delayed procurement activities to October.

Tacoma Dome Station – Consolidated invoice from Pierce Transit for midlife upgrades covered under the cost sharing agreement expiring at the end of 2019.

ADMINISTRATIVE PROJECTS
(in thousands)

	2019 Budget	YTD 2019 Budget	YTD 2019 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	125	110	11	99	9.7%
802000 - ADMINISTRATIVE CAPTIAL	3,104	1,585	1,974	(389)	124.5%
803800 - INFORMATION TECH PROGRAM	4,548	3,698	1,831	1,868	49.5%
804500 - SURPLUS PROPERTY DISPOSITION	115	58	21	36	36.5%
Administrative Total	\$7,892	\$5,451	\$3,836	\$1,614	70.4%

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

Information Tech Program – Project spending was 50% of YTD budget. Contract awards for Operations Performance Reporting and SharePoint migration were executed later than planned. Forecast for the year is 70% of annual budget.

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