

# Quarterly Financial Performance Report

## Q2 2020

Connecting Communities / Ride the Wave



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# Executive Summary

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## 2020 Q2 REVENUES & OTHER FINANCING SOURCES (in thousands)

	<b>Annual 2020 Budget</b>	<b>YTD 2020 Budget</b>	<b>YTD 2020 Actuals</b>	<b>YTD Budget Variance</b>	<b>% of YTD Budget</b>
<b>Revenues</b>	\$2,472,028	\$1,145,832	\$1,097,403	(\$48,428)	95.8%

Revenues & other financing sources of \$1.1B were 4.2% below budget mainly driven by lower sales taxes (\$146.5M) and passenger fares (\$27.2M) due to the COVID-19 restrictions. These were partially offset by higher federal grants of \$124.0M and investment income of \$14.5M.

## 2020 Q2 TRANSIT MODES BUDGETS (in thousands)

	<b>Annual 2020 Budget</b>	<b>YTD 2020 Budget</b>	<b>YTD 2020 Actuals</b>	<b>YTD Budget Variance</b>	<b>% of YTD Budget</b>
<b>Transit Modes</b>	\$359,394	\$169,896	\$166,150	\$3,747	97.8%

Note: Transit modes budget has been adjusted to normalize for 2019 related adjustments reflected in 2020 actuals.

All modes except Tacoma Link performed under budget through June year to date driven by lower purchased transportation for Sounder and ST Express, fuel, insurance and agency overhead.

## 2020 Q2 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

	<b>Annual 2020 Budget</b>	<b>YTD 2020 Budget</b>	<b>YTD 2020 Actuals</b>	<b>YTD Budget Variance</b>	<b>% of YTD Budget</b>
<b>Project Budgets</b>	\$2,280,875	\$1,153,210	\$1,054,965	\$98,245	91.5%

- System expansion projects completed the second quarter 8.5% below the year to date budget primarily due to slower than planned construction activities on Northgate and East Link Extensions associated with vendor performance challenges and scheduling restrictions associated with the COVID-19.
- Since the adoption of the 2020 budget, the Board has approved annual budget adjustment of \$3M increase for the Sounder Fleet Expansion project to allow for the procurement of eight passenger coaches.

2020 Q2 STATEMENT OF NET POSITION  
(in millions)

	June 30, 2020	Dec 31, 2019	June 30, 2019	June vs. Dec	June vs. June
Current assets, excluding restricted assets	\$1,773	\$1,988	\$2,140	(10.8%)	(17.2%)
Restricted assets	113	110	104	3.2%	9.5%
Capital assets	13,219	12,231	11,186	8.1%	18.2%
Other non-current assets	730	714	608	2.3%	20.0%
<b>Total Assets</b>	<b>\$15,835</b>	<b>\$15,042</b>	<b>\$14,038</b>	<b>5.3%</b>	<b>12.8%</b>
<b>Deferred Outflows of Resources</b>	<b>\$31</b>	<b>\$33</b>	<b>\$32</b>	<b>(4.9%)</b>	<b>(1.7%)</b>
Current liabilities, excluding interest payable from restricted assets	\$595	\$519	\$563	14.6%	5.7%
Interest payable from restricted assets	29	27	25	8.5%	16.6%
Long-term debt	2,399	2,444	2,356	(1.8%)	1.8%
Other long-term liabilities	72	71	71	0.8%	0.8%
<b>Total Liabilities</b>	<b>\$3,095</b>	<b>\$3,061</b>	<b>\$3,015</b>	<b>1.1%</b>	<b>2.7%</b>
<b>Net Position</b>					
Net investment in capital assets	\$10,616	\$9,625	\$8,523	10.3%	24.6%
Restricted net position	75	75	76	(0.3%)	(1.4%)
Unrestricted net position	2,080	2,314	2,456	(10.1%)	(15.3%)
<b>Total Net Position</b>	<b>\$12,771</b>	<b>\$12,014</b>	<b>\$11,055</b>	<b>6.3%</b>	<b>15.5%</b>

- Reduction in Q2 2020 current assets is attributable to a decline in 2020 tax revenues and related cash sources, which have not kept pace with capital spending.
- Increase in capital assets of \$519M in Q2 2020 as Link light rail expansion and other ST3 projects progressed.

## Revenues & Other Financing Sources

- Tax revenues accounted for 71% of revenues & other financing sources.

Q2 revenues & other financing sources of \$1.1B were 4.2% below budget. Tax revenues were \$157.4M or 16.7% below budget, mainly due to lower sales taxes \$146.5M, reflecting the impact of the COVID-19 restrictions from March in the local economy, and lower MVET of \$10.4M.

- Sales taxes are the largest revenue source, comprising 49% of revenues & other financing sources.

Federal grants were \$124.0M above budget mainly due to CARES Act funding of \$71.0M, as well as higher than expected eligible project costs for Federal Way Link Extension (FWLE) of \$32.0M, and Lynnwood Link Extension (LLE) of \$15.7M.

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

Passenger fare revenues were \$27.2M below budget driven by reduced ridership, fare suspension in March, and Link and Sounder recovery fares in June due to the COVID-19 restrictions.

Investment income was \$14.5M above budget mainly due to Fair Market Value mark to market adjustments which are not budgeted for.

### 2020 Q2 REVENUES & OTHER FINANCING SOURCES (in thousands)

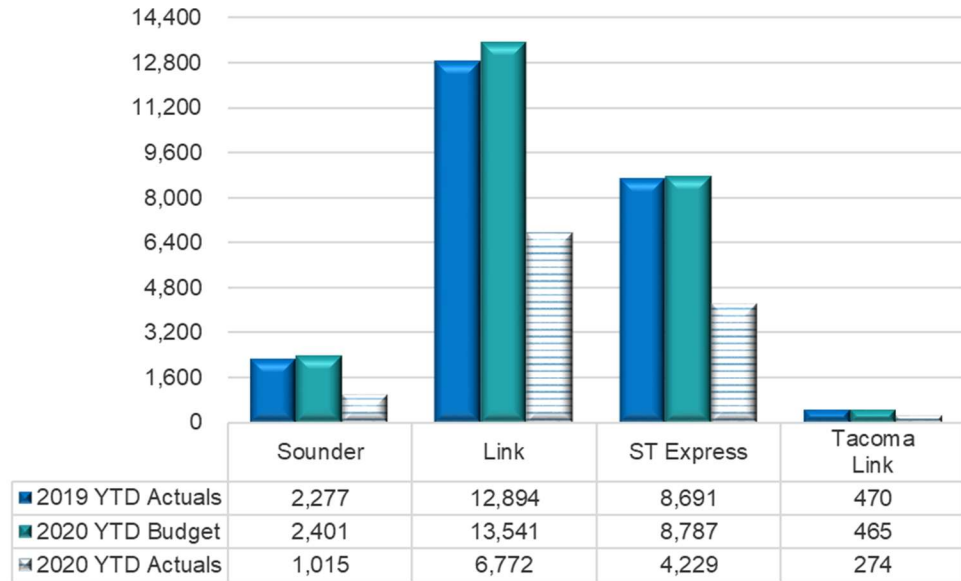
- Miscellaneous revenues include advertising revenues, rental income from ST properties, reimbursements for ORCA regional program billing, and operating & maintenance expense reimbursements for Sounder and ST Express.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$686,950	\$540,497	(\$146,453)	78.7%
Motor Vehicle Excise Tax	174,768	164,342	(10,426)	94.0%
Rental Car Tax	1,606	1,061	(546)	66.0%
Property Tax	76,650	76,681	31	100.0%
Passenger Fare Revenue	47,348	20,178	(27,170)	42.6%
Federal Grants	121,179	245,196	124,017	202.3%
Local & State Contributions	7,159	4,542	(2,617)	63.4%
Investment Income	23,777	38,308	14,531	161.1%
Miscellaneous Revenues	6,396	6,598	203	103.2%
Bond & TIFIA Loan Proceeds	0	0	0	NA
<b>Revenues &amp; Other Financing Sources</b>	<b>\$1,145,832</b>	<b>\$1,097,403</b>	<b>(\$48,428)</b>	<b>95.8%</b>

# Transit Modes

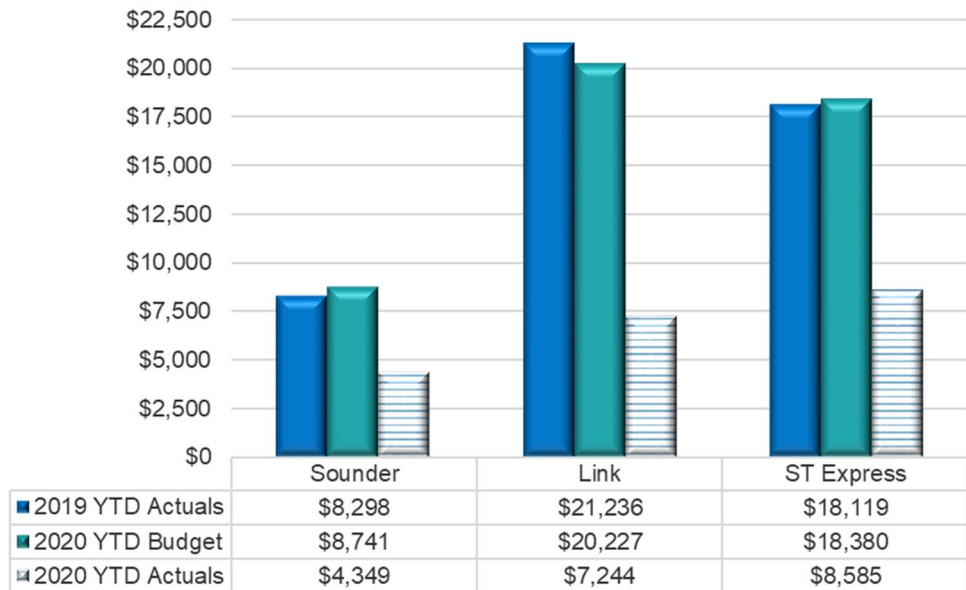
2020 Q2 BOARDINGS (excludes Paratransit)  
(in thousands)

All modal ridership is under budget and down from 2019 due to reduced ridership starting in March, stemming from COVID-19 restrictions.



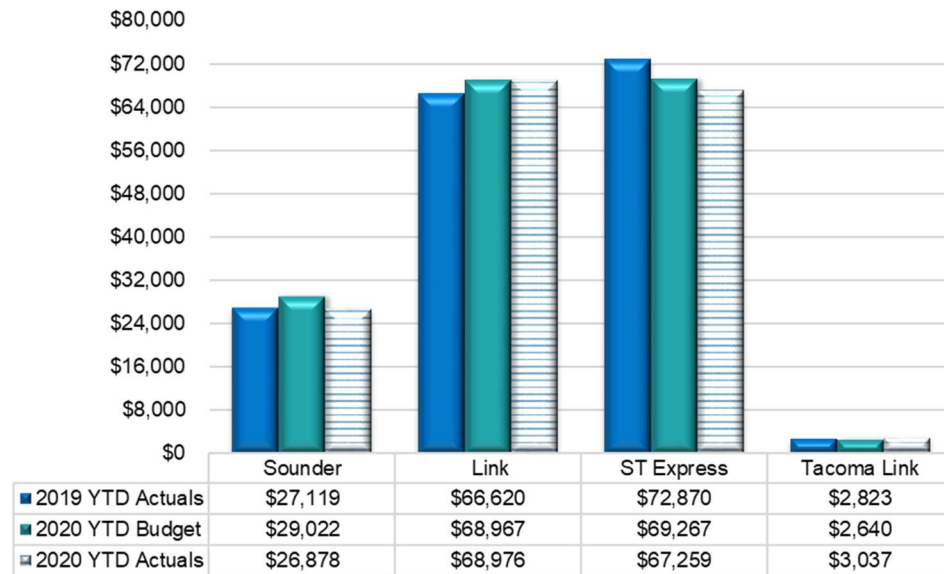
2020 Q2 FARE REVENUE BY MODE  
(in thousands)

Fares are less than budget due to reduced ridership from the impact of COVID-19 restrictions and ST stopped charging fares from March 21<sup>st</sup> through June 30<sup>th</sup>.

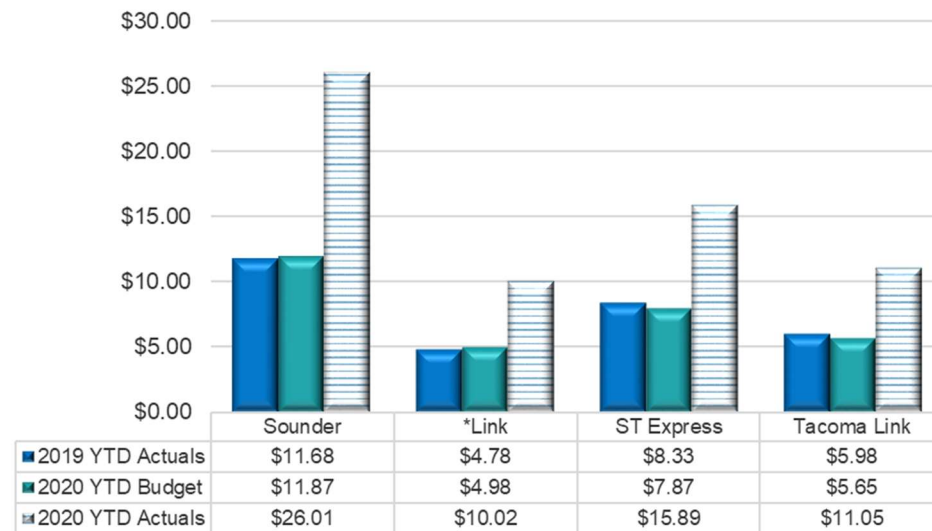


- 2020 spend was under budget by \$3.7M or 2.2% primarily driven by reduced BNSF charges and fuel, lower state excise taxes (both driven by reduced service levels) and lower insurance driven by the timing of the DSTT transfer to ST.
- 2020 spend was less than prior year by \$3.3M or 1.9% primarily due to 2019 purchased transportation ST Express reconciliation credits received in 2020, partially offset by increased spend in security service, vertical maintenance and capital maintenance.

2020 Q2 TRANSIT MODE BUDGET PERFORMANCE  
(in thousands)



2020 Q2 COST PER BOARDING BY MODE  
(in dollars)



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

2020 Q2 LINK LIGHT RAIL  
(in thousands)

- Fare revenue below budget due to COVID-19 driven lower ridership.

- Services above budget driven by higher than planned spend in security services and vertical maintenance.

- Insurance below budget due to the delay of the DSTT ownership transfer from KCM to ST until 2021.

- Expense transfers below budget due to operations supporting divisions, agency overhead, and capital maintenance.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$20,227	\$7,244	(\$12,983)	35.8%
Other Operating Revenue	727	699	(28)	96.2%
<b>Total</b>	<b>\$20,954</b>	<b>\$7,943</b>	<b>(\$13,011)</b>	<b>37.9%</b>
<b>Expenses</b>				
Salaries and Benefits	\$3,242	\$3,526	(\$284)	108.8%
Services	20,706	22,817	(2,111)	110.2%
Materials and Supplies	2,150	2,361	(211)	109.8%
Insurance	3,050	2,104	945	69.0%
Purchased Transportation Svcs	23,222	23,401	(179)	100.8%
Miscellaneous Expenses	72	24	48	33.5%
Expense Transfers	12,338	11,400	938	92.4%
Other Expenses	2,629	2,223	406	84.6%
<b>Total Expenses</b>	<b>\$67,409</b>	<b>\$67,856</b>	<b>(\$447)</b>	<b>100.7%</b>
Paratransit	1,296	924	372	71.3%
Leases & Rentals	\$262	\$195	\$66	74.6%
<b>Total</b>	<b>\$68,967</b>	<b>\$68,976</b>	<b>(\$9)</b>	<b>100.0%</b>

2020 Q2 SOUNDER COMMUTER RAIL  
(in thousands)

- Fare revenue below budget due to COVID-19 driven lower ridership.

- Purchased transportation below budget driven by reduced BNSF service levels, performance incentives and special events due to COVID-19 restrictions.

- Materials and supplies below budget driven by falling oil prices and reduced service levels due to COVID-19 restrictions.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$8,741	\$4,349	(\$4,392)	49.8%
Other Operating Revenue	204	465	261	227.4%
<b>Total</b>	<b>\$8,945</b>	<b>\$4,814</b>	<b>(\$4,131)</b>	<b>53.8%</b>
<b>Expenses</b>				
Salaries and Benefits	\$1,206	\$1,558	(\$352)	129.2%
Services	11,497	11,492	5	100.0%
Materials and Supplies	3,102	2,239	862	72.2%
Insurance	1,398	1,432	(34)	102.4%
Purchased Transportation Svcs	6,949	5,694	1,254	82.0%
Miscellaneous Expenses	58	26	32	45.4%
Expense Transfers	2,868	2,906	(38)	101.3%
Other Expenses	1,423	1,040	383	73.1%
<b>Total Expenses</b>	<b>\$28,500</b>	<b>\$26,388</b>	<b>\$2,111</b>	<b>92.6%</b>
Leases & Rentals	\$523	\$490	\$33	93.7%
<b>Total</b>	<b>\$29,022</b>	<b>\$26,878</b>	<b>\$2,145</b>	<b>92.6%</b>



2020 Q2 ST EXPRESS BUS  
(in thousands)

- Fare revenue below budget due to COVID-19 driven lower ridership.

- Services below budget due to lower spending on fare vending/ORCA and facility maintenance work pushed to 2021 due to COVID-19 restrictions.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$18,380	\$8,585	(\$9,795)	46.7%
Other Operating Revenue	639	701	62	109.8%
<b>Total</b>	<b>\$19,018</b>	<b>\$9,286</b>	<b>(\$9,733)</b>	<b>48.8%</b>
<b>Expenses</b>				
Salaries and Benefits	\$693	\$837	(\$144)	120.8%
Services	3,356	2,781	575	82.9%
Materials and Supplies	54	45	9	83.7%
Insurance	151	72	80	47.4%
Purchased Transportation Svcs	60,009	59,177	832	98.6%
Miscellaneous Expenses	33	16	17	48.3%
Expense Transfers	4,338	3,906	432	90.0%
Other Expenses	551	337	214	61.1%
<b>Total Expenses</b>	<b>\$69,187</b>	<b>\$67,171</b>	<b>\$2,015</b>	<b>97.1%</b>
Leases & Rentals	\$80	\$88	(\$7)	109.3%
<b>Total</b>	<b>\$69,267</b>	<b>\$67,259</b>	<b>\$2,008</b>	<b>97.1%</b>

2020 Q2 TACOMA LINK LIGHT RAIL  
(in thousands)

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

- Expense transfers over budget due to timing of reclassification of new hires to Hilltop Startup project.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenue</b>				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$4	\$9	(\$2)	0.0%
<b>Total</b>	<b>\$4</b>	<b>\$9</b>	<b>\$5</b>	<b>0.0%</b>
<b>Expenses</b>				
Salaries and Benefits	\$2,032	\$2,199	(\$167)	108.2%
Services	666	638	28	95.8%
Materials and Supplies	167	60	107	35.8%
Insurance	128	116	12	90.5%
Purchased Transportation Svcs	3	0	3	0.0%
Miscellaneous Expenses	18	35	(17)	196.4%
Expense Transfers	-444	-76	(368)	17.1%
Other Expenses	59	54	6	90.5%
<b>Total Expenses</b>	<b>\$2,628</b>	<b>\$3,025</b>	<b>(\$397)</b>	<b>115.1%</b>
Leases & Rentals	\$11	\$12	(\$0)	101.9%
<b>Total</b>	<b>\$2,640</b>	<b>\$3,037</b>	<b>(\$397)</b>	<b>115.0%</b>

# Projects

## 2020 Q2 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

- Project budgets performed at 91.5% of year to date budget.

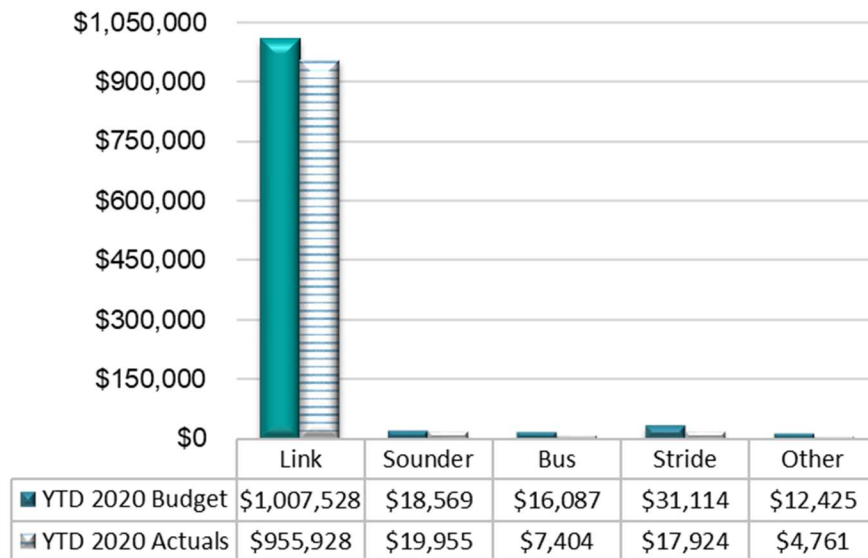
- Link system expansion projects performed at 94.9% of year to date budget primarily due to early construction work that have slowed anticipated construction progress.

- Stride system expansion projects performed at 57.6% of year to date budget due to slower than planned right-of-way acquisitions and contractor performance.

- Other system expansion projects are 38.3% of year to date budget mainly due to ambitious planning and COVID-19 related delays. Majority of the installation, fabrication and maintenance work on STart sites have been delayed. Pacific Ave SR7 Bus Corridor project cash flow were not aligned with Pierce Transit, the delivery partner of this project.

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
<b>System Expansion</b>					
Link	\$1,965,286	\$1,007,528	\$955,928	\$51,600	94.9%
Sounder	55,446	\$18,569	\$19,955	(1,385)	107.5%
Bus	28,246	\$16,087	\$7,404	8,683	46.0%
Stride	92,390	\$31,114	\$17,924	13,189	57.6%
Other	28,643	\$12,425	\$4,761	7,664	38.3%
<b>System Expansion Total</b>	<b>\$2,170,011</b>	<b>\$1,085,723</b>	<b>\$1,005,972</b>	<b>\$79,751</b>	<b>92.7%</b>
Enhancement	\$38,315	\$15,637	\$6,626	\$9,011	42.4%
State of Good Repair	59,371	44,584	37,188	7,396	83.4%
Administrative	13,177	7,265	5,179	2,086	71.3%
<b>Total</b>	<b>\$2,280,875</b>	<b>\$1,153,210</b>	<b>\$1,054,965</b>	<b>\$98,245</b>	<b>91.5%</b>

## 2020 Q2 SYSTEM EXPANSION PROJECTS (in thousands)



SYSTEM EXPANSION PROJECTS (in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
<b>LINK</b>					
400007 - FIRST HILL STREETCAR	\$0	\$0	\$0	(\$0)	0%
400008 - HILLTOP TACOMA LINK EXTENSION	60,450	25,887	23,990	1,897	92.7%
400009 - LINK O&M FACILITY EAST	66,415	53,781	54,172	(391)	100.7%
400032 - LRV FLEET EXPANSION	137,235	54,970	47,774	7,196	86.9%
400052 - EVERETT LINK EXTENSION	9,547	1,700	411	1,289	24.2%
400053 - TACOMA DOME LINK EXTENSION	25,402	12,227	12,580	(353)	102.9%
400066 - WEST SEATTLE-BALLARD LINK	47,173	24,371	22,405	1,967	91.9%
400113 - NORTH CORRIDOR MOW	369	319	78	241	24.5%
400115 - NE 130TH STREET INFILL STATION	17,038	6,461	1,900	4,561	29.4%
400117 - DSTT SINGLE TRACKING	0	0	266	(266)	0%
4X100 - NORTHGATE LINK EXTENSION	144,748	99,325	67,894	31,431	68.4%
4X115 - LYNNWOOD LINK EXTENSION	417,160	165,580	223,335	(57,755)	134.9%
4X200 - UNIVERSITY LINK EXTENSION	1,690	675	123	552	18.3%
4X420 - S 200th LINK EXTENSION	141	92	(25)	117	-27.2%
4X445 - FEDERAL WAY LINK EXTENSION	304,597	161,349	162,279	(930)	100.6%
4X600 - EAST LINK	587,485	334,956	261,952	73,005	78.2%
4X630 - DOWNTOWN REDMOND LINK EXT	145,836	65,834	76,794	(10,960)	116.6%
<b>Total</b>	<b>\$1,965,286</b>	<b>\$1,007,528</b>	<b>\$955,928</b>	<b>\$51,600</b>	<b>94.9%</b>
<b>BUS</b>					
500005 - ST EXPRESS BUS BASE	\$250	\$95	\$26	\$69	27.7%
500086 - BUS ON SHOULDER PROJECT	720	20	15	4	77.3%
500110 - RAPIDRIDE C and D	5,145	76	18	58	24.0%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,590	5,295	1,216	4,079	23.0%
500117 - NORTH SAMMAMISH PARK & RIDE	765	382	57	326	14.8%
5X387 - REX I-90 2 WAY TRANS& HOV III	4,470	4,013	(771)	4,783	-19.2%
700720 - ST EXPRESS FLEET EXPANSION	6,306	6,206	6,842	(636)	110.2%
<b>Total</b>	<b>\$28,246</b>	<b>\$16,087</b>	<b>\$7,404</b>	<b>\$8,683</b>	<b>46.0%</b>
<b>SOUNDER</b>					
300004 - SOUNDER MAINTENANCE BASE	\$2,982	\$1,016	\$2,146	(\$1,130)	211.2%
300017 - PUYALLUP STATION IMPROVEMENTS	23,506	8,113	7,133	980	87.9%
300018 - SUMNER STATION IMPROVEMENTS	7,762	2,930	(123)	3,053	-4.2%
300019 - LAKEWOOD STATION IMPROVEMENTS	811	308	25	283	8.1%
300021 - TACOMA TRESTLE TRACK & SIGNAL	128	90	4,862	(4,772)	5401.8%
300026 - SOUNDER YARD EXPANSION	30	18	19	(1)	107.8%
300027 - PT DEFIANCE BYPASS	3	2	0	2	0.0%
300035 - KENT STATION ACCESS IMPRVMENTS	7,304	1,269	488	781	38.4%
300040 - AUBURN STATION ACCESS IMPRVMENT	5,335	1,017	389	628	38.3%
300056 - SOUNDER SOUTH CAPACITY EXPN	1,159	687	570	117	83.0%
300087 - EDMONDS & MUKILTEO STN P&A IMP	1,161	447	126	320	28.3%
3X135 - D ST - M ST TRACK & SIGNAL	3	2	1	1	37.1%
3X206 - MUKILTEO STATION-S PLATFORM	379	374	232	142	62.0%
3X236 - TUKWILA STATION	50	45	2	43	3.7%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	75	70	84	(14)	119.9%
7X755 - SOUNDER FLEET EXPANSION	4,758	2,182	4,001	(1,819)	183.3%
<b>Total</b>	<b>\$55,446</b>	<b>\$18,569</b>	<b>\$19,955</b>	<b>(\$1,385)</b>	<b>107.5%</b>
<b>Stride</b>					
500050 - I-405 BRT	\$63,298	19,701	9,893	9,808	50.2%
500051 - SR 522-NE 145th ST BRT	27,172	10,530	7,286	3,244	69.2%
500070 - BRT MAINTENANCE BASE	1,920	883	745	138	84.4%
<b>Total</b>	<b>\$92,390</b>	<b>\$31,114</b>	<b>\$17,924</b>	<b>\$13,189</b>	<b>57.6%</b>
<b>Other</b>					
3X212 - FARE COLLECTION	\$17	\$8	\$38	(\$30)	463.0%
5X410 - RESEARCH & TECHNOLOGY	\$3,100	\$1,200	\$152	\$1,048	12.6%
600016 - FARE ADMINISTRATION	\$630	\$315	\$303	\$12	96.1%
600038 - ORCA NEXT GENERATION	\$3,424	\$1,641	\$598	\$1,042	36.5%
600039 - RESEARCH & BUSINESS DEV PROG	\$534	\$238	\$0	\$238	0.0%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$5,900	\$1,281	\$225	\$1,056	17.5%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,175	\$1,010	\$623	\$387	61.7%
600132 - EFFICIENCY & SUSTAINABILITY	\$904	\$3	\$1	\$2	29.5%
600143 - ENVIRONMENTAL REMEDIATION	\$500	\$203	\$0	\$203	0.0%
600668 - STart OPERATIONS & MAINTENANCE	\$321	\$215	\$103	\$111	48.1%
6X668 - ST ART	\$6,303	\$3,749	\$1,402	\$2,347	37.4%
804100 - TOD PROPERTY DISPOSITION	\$1,221	\$555	\$441	\$114	79.5%
804302 - TOD PLANNING PROGRAM CAPITAL	\$1,065	\$484	\$34	\$451	6.9%
804500 - SURPLUS PROPERTY DISPOSITION	\$0	\$0	\$0	(\$0)	0%
809100 - ST3 PLANNING	2,550	1,524	841	683	55.2%
<b>Total</b>	<b>\$28,643</b>	<b>\$12,425</b>	<b>\$4,761</b>	<b>\$7,664</b>	<b>38.3%</b>
<b>System Expansion Total</b>	<b>\$2,170,011</b>	<b>\$1,085,723</b>	<b>\$1,005,972</b>	<b>\$79,751</b>	<b>92.7%</b>

**Northgate Link Extension** – Project spending was at 68% of year to date budget. It is anticipated that expenditures will remain below budget through the rest of the year as startup has been slower than planned and the remaining Civil and Systems contracts have seen delays due to COVID-19 impacts.

**Lynnwood Link Extension** – Project spending was at 135% of year to date budget with expenditures exceeding budget by \$57.8M. The project expects higher expenditures to continue as the civil contractors' baseline schedules are now approved, creating more certainty in the cash flow forecast at the contract level. The year-end forecast is now at 124% of annual budget.

**Federal Way Link Extension** – Project spending was 101% of year to date budget. The project team anticipates overspending in construction and construction services due to expedited schedule of design-build contractor for revised design packages and executing change orders related to ATC/NTDs (e.g. Midway Landfill), and more utility relocations work occurring than planned. Project expects to overspend in ROW for acquisitions of parcels in 2020.

**East Link Extension** – Project spending was at 78% of year to date budget due to the temporary work suspension and the slower than anticipated remobilization due to the pandemic. Impacts of the pandemic are being monitored closely.

**Downtown Redmond Link Extension** – Project spending was at 117% of year to date budget. The variance is mostly due to under anticipation of Design Builder's mobilization expenditure and quicker than anticipated closure of ROW properties with higher value. There are no impact on the total baseline budget.

**REX I-90 2 Way Transit & HOV III** – The WSDOT construction expenditure for this project is slower than anticipated, due to the later than expected execution of WSDOT's commercial resolution with their contractor. Project expenditures should pick up and finish the year as planned.

**Puyallup Station Access Improvements** – Project spending was at 88% of year to date budget due to a delay in execution of the development agreement with the local jurisdiction to allow commencement of construction activities.

**Kent and Auburn Station Access Improvements** – For both, project spending was at 38% of year to date budget driven by delays in ROW activities. The change order for the Design-Build Project Management team to develop Project Requirements for the Design-Build Procurement RFQ is on hold and pending Board direction from the realignment process resulting in underspending to plan in construction services.

**I-405 Bus Rapid Transit (BRT)** – Project spending was at 50% of year to date budget mainly due to slower than planned progress in the consultant work on preliminary engineering phase due to late start of phase 3. Staff support from WSDOT was lower than anticipated in third party budget as well. Delays in ROW acquisition and construction activities have resulted in an overall underspending to plan.

**SR-522 / NE 145<sup>th</sup> St. BRT** – Project spending was at 69% of year to date budget mainly due to slow progress on City of Bothell Stage 3 construction. The contractor hired by the city is progressing but behind ST's plan. The project has faced right of entry challenges causing additional delays, but expect to ramp up by year end.

**ORCA Next Generation** – Project spending was at 36% of year to date budget due to delayed approvals in accordance with contract requirements.

**Transit System Access Program** –Project spending was at 18% of year to date budget. Funds will be committed as grant agreements with awarded jurisdictions are completed. Settlement comes in every quarter per the settlement term agreed upon as part of the grant agreement.

ENHANCEMENT PROJECTS  
(in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$122	\$86	(\$164)	\$250	-190.6%
400122 - ESCALATOR MODERNIZATION PROG	3,427	748	1,073	(325)	143.5%
4X340 - NOISE ABATEMENT	900	365	28	336	7.8%
600029 - TACOMA LINK FARE COLLECTION	0	0	9	(9)	0%
600080 - BIKE PARKING PROGRAM	2,284	754	36	717	4.8%
600084 - DIGITAL PASSENGER INFO SYSTEM	8,958	2,351	987	1,364	42.0%
600085 - SODO MLK HAZARD MITIGATION	2,066	774	32	742	4.1%
600133 - PARKING MANAGEMENT PROGRAM	1,926	230	69	161	30.1%
600145 - DESIGN CRITERIA MANUAL UPDATE	200	100	119	(19)	119.2%
700651 - SEATAC AIRPORT WRONG DOOR	525	77	2	75	2.3%
700654 - SEATAC AIRPORT SECOND ELEVATOR	640	180	174	6	96.7%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	900	900	879	21	97.7%
700676 - TACOMA LINK RADIO UPGRADE	141	141	41	100	29.3%
700684 - LRV WIRELESS COMM UPGRADE	0	0	1	(1)	0%
700685 - EVERETT STATION SECURITY IMPRV	0	0	0	(0)	0%
700686 - SECURITY RADIO SYSTEM	684	353	8	345	2.3%
700687 - SOC VIDEO MONITORING IMPRV MNT	28	28	0	28	0.0%
700688 - LED LIGHTING PROGRAM	387	160	1	159	0.9%
700690 - CT ONBOARD COMM UPGRADE	555	277	44	234	15.8%
700691 - OMF LCC UPGRADES	918	411	19	392	4.6%
700692 - OMF EXPANDED PARKING	0	0	(67)	67	0%
700693 - OMF RENOVATIONS	7,588	3,181	2,006	1,175	63.1%
700697 - LRV BETWEEN CAR BARRIERS	0	0	0	(0)	0%
700713 - LRV WASH BAY MODIFICATIONS	409	205	1	203	0.5%
700723 - DT SEATTLE & REG MOBILITY IMP	538	23	15	8	64.9%
700730 - OMF LRV LIFT	1,534	1,534	899	635	58.6%
700736 - UNION STN GARDEN LEVEL REMODEL	0	0	1	(1)	0%
700781 - NON-REVENUE SUPPORT VEHICLES	3,311	2,602	410	2,192	15.8%
700793 - SIGNAGE IMPROVEMENTS	274	159	3	156	1.7%
<b>Enhancement Total</b>	<b>\$38,315</b>	<b>\$15,637</b>	<b>\$6,626</b>	<b>\$9,011</b>	<b>42.4%</b>

Enhancement projects achieved 42% of year to date budget. Non-Revenue Support Vehicles, Digital Passenger Information System and OMF Renovations are the main causes of the underspending partially offset by the Escalator Modernization Program.

**Escalator Modernization Program** – Project spending was at 143% of year to date budget due to the construction activities in advance of plan. However, it is not expected to exceed the annual budget.

**Digital Passenger Information System** – Project spending was at 42% of year to date budget. Contractor milestone achievement underperforming to plan but project team anticipates deliverables being attained by year end.

STATE OF GOOD REPAIR PROJECTS  
(in thousands)

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$2,214	\$495	\$1	\$494	0.1%
400116 - DSTT CAPITAL IMPROVEMENTS	4,510	1,830	605	1,225	33.1%
600033 - LINK CCTV SYSTEM UPGRADE	375	375	359	16	95.8%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	250	125	0	125	0.3%
700655 - KINKISHARYO LRV SYSTS UPGRADE	336	0	12	(12)	0%
700657 - WHEEL TRUING MACHINE	886	295	798	(503)	270.2%
700663 - OMF PLUMBED EYEWASHES	40	4	1	3	19.4%
700677 - LINK LRV OVERHAUL	2,074	1,424	1,517	(93)	106.6%
700695 - ACCESS CONTROL CARD UPGRADE	275	275	254	21	92.5%
700704 - LINK RADIO UPGRADE	1,214	310	3	307	0.8%
700705 - LINK BRIDGE REPAIRS	200	0	0	0	0%
700718 - TACOMA LINK LRV OVERHAUL	15	0	0	0	0%
700728 - LINK STATION TILE REPLACEMENT	629	626	620	6	99.0%
700741 - PUGET SOUND EMER RADIO NWRK	300	300	16	284	5.2%
700769 - LRV OVERHAUL	200	0	0	0	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,201	0	74	(74)	0%
700771 - STATION MIDLIFE MAINTENANCE	1,133	428	17	411	4.0%
7X701 - ST EXPRESS FLEET REPLACEMENT	38,362	36,014	31,799	4,216	88.3%
7X740 - SMALL WORKS PROGRAM	957	498	152	345	30.6%
805009 - ENGINEERING SERVICES PROGRAM	1,394	697	665	32	95.4%
870100 - IT TECH INFRASTRUCTURE	1,730	862	295	567	34.2%
870101 - IT TRANSIT SYSTEMS	78	26	0	26	0.0%
<b>State of Good Repair Total</b>	<b>\$59,371</b>	<b>\$44,584</b>	<b>\$37,188</b>	<b>\$7,396</b>	<b>83.4%</b>

State of Good Repair projects achieved 83% of year to date budget primarily due to the delivery of ST Express Fleet Replacement buses arriving later than budgeted.

**ST Express Fleet Replacement** – Project spending was at 88% of year to date budget. 38 buses were budgeted to be accepted in Q2 2020, instead 35 buses have been accepted.

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

	2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	100	48	25	23	51.2%
802000 - ADMINISTRATIVE CAPTIAL	4,834	2,908	1,875	1,033	64.5%
803800 - INFORMATION TECH PROGRAM	8,243	4,309	3,280	1,029	76.1%
<b>Administrative Total</b>	<b>\$13,177</b>	<b>\$7,265</b>	<b>\$5,179</b>	<b>\$2,086</b>	<b>71.3%</b>

**Information Tech Program** – Project spending was at 76% of year to date budget as expected staff costs/level of effort to deliver tasks have been lower than planned.

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