

# Quarterly Financial Performance Report

## Q1 2020

Connecting Communities / Ride the Wave



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# Executive Summary

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## 2020 Q1 REVENUES & OTHER FINANCING SOURCES (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues &amp; Other Financing Sources</b>	\$2,472,028	\$564,222	\$556,414	(\$7,808)	98.6%

Revenues & other financing sources of \$556.4M were 1.4% below budget mainly driven by lower than budgeted federal grants (\$29.9M) and passenger fares (\$1.5M), partially offset by higher investment income \$18.6M and tax revenues (pre-COVID 19) \$4.2M.

## 2020 Q1 TRANSIT MODES BUDGETS (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Transit Modes</b>	\$370,645	\$90,006	\$87,366	\$2,640	97.1%

All modes except Tacoma Link performed under budget through Q1 2020 driven by lower agency overhead, insurance, fare vending/ORCA, purchased transportation for ST Express and Sounder, consulting expenses, and lower fuel prices.

## 2020 Q1 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

	Annual 2020 Budget	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Project Budgets</b>	\$2,277,441	\$538,481	\$497,737	\$40,745	92.4%

System expansion projects completed the first quarter 7.6% below the year to date budget primarily due to lower than planned right-of-way (ROW) acquisitions for the Federal Way Link Extension project and slower than planned construction activities for the Lynnwood Link Extension project.

2020 Q1 STATEMENT OF NET POSITION

(in millions)

	Mar. 31, 2020	Dec 31, 2019	Mar. 31, 2019	% Change	
				Mar vs. Dec	Mar vs. Mar
Current assets, excluding restricted assets	\$1,928	\$1,988	\$2,201	(3.1%)	(12.4%)
Restricted assets	126	110	113	14.7%	11.8%
Capital assets	12,699	12,231	10,714	3.8%	18.5%
Other non-current assets	729	714	501	2.1%	45.6%
<b>Total Assets</b>	<b>\$15,482</b>	<b>\$15,042</b>	<b>\$13,529</b>	<b>2.9%</b>	<b>14.4%</b>
<b>Deferred Outflows of Resources</b>	<b>\$32</b>	<b>\$33</b>	<b>\$33</b>	<b>(2.4%)</b>	<b>(1.7%)</b>
Current liabilities, excluding interest payable from restricted assets	\$595	\$519	\$454	14.5%	30.9%
Interest payable from restricted assets	42	27	39	56.2%	8.7%
Long-term debt	2,401	2,444	2,359	(1.7%)	1.8%
Other long-term liabilities	71	71	71	(0.3%)	(0.0%)
<b>Total Liabilities</b>	<b>\$3,109</b>	<b>\$3,061</b>	<b>\$2,923</b>	<b>1.6%</b>	<b>6.4%</b>
<b>Net Position</b>					
Net investment in capital assets	\$10,134	\$9,625	\$8,167	5.3%	24.1%
Restricted net position	77	75	73	1.6%	5.0%
Unrestricted net position	2,194	2,314	2,399	(5.2%)	(8.5%)
<b>Total Net Position</b>	<b>\$12,405</b>	<b>\$12,014</b>	<b>\$10,639</b>	<b>3.3%</b>	<b>16.6%</b>

- Increase in capital assets of \$468M in Q1 2020 as Link light rail expansion projects continue to progress and additional projects move into the construction phase.
- Increase in current liabilities as more invoices are being processed for the light rail expansion projects.

# Revenues & Other Financing Sources

- Tax revenues accounted for 81% of revenues & other financing sources.

- Sales taxes are the largest revenue source, comprising 57% of revenues & other financing sources.

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

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

Q1 revenues & other financing sources of \$556.4M were 1.4% below budget. Tax revenues were \$4.2M or 0.9% above budget, with higher MVET receipts offsetting lower sales taxes driven by a true-up adjustment for 2019. Q1 taxes reflect a pre-COVID-19 regional economy.

Federal grants were \$29.9M below budget mainly due to lower than expected eligible project costs for Lynnwood Link Extension (LLE), Federal Way Link Extension (FWLE), and Hilltop Tacoma Link Extension (HTLE).

Passenger fare revenues were \$1.5M below budget driven by reduced ridership and the suspension of fares since March 21, 2020 due to COVID-19 restrictions.

Investment income was \$18.6M above budget mainly due to Fair Market Value mark to market adjustments which are not budgeted for.

## 2020 Q1 REVENUES & OTHER FINANCING SOURCES

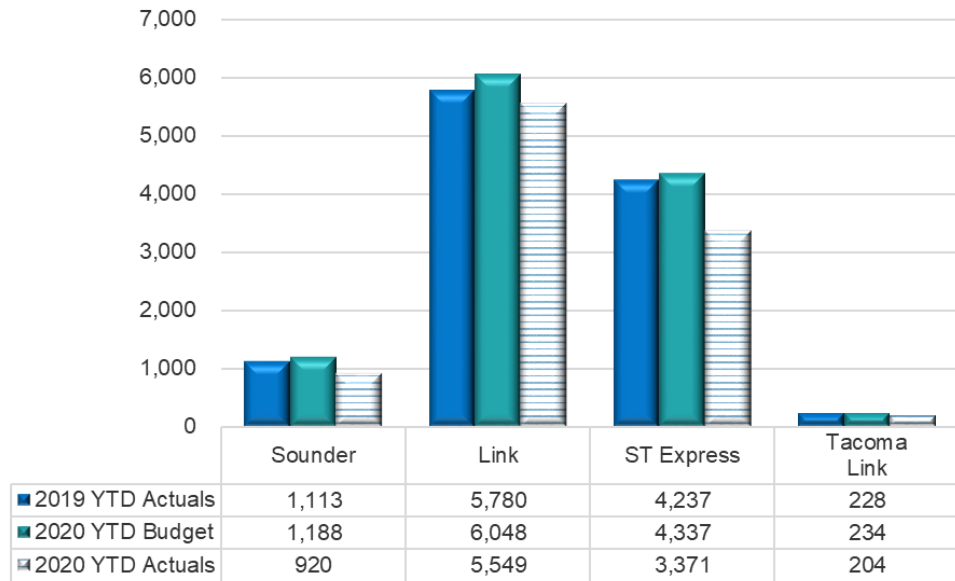
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$324,380	\$319,532	(\$4,848)	98.5%
Motor Vehicle Excise Tax	83,725	92,717	8,991	110.7%
Rental Car Tax	654	700	47	107.1%
Property Tax	38,325	38,340	15	100.0%
Passenger Fare Revenue	20,984	19,499	(1,485)	92.9%
Federal Grants	78,955	49,068	(29,888)	62.1%
Local & State Contributions	3,079	3,642	563	118.3%
Investment Income	11,949	30,592	18,643	256.0%
Miscellaneous Revenues	2,170	2,323	154	107.1%
Bond & TIFIA Loan Proceeds	0	0	0	NA
<b>Revenues &amp; Other Financing Sources</b>	<b>\$564,222</b>	<b>\$556,414</b>	<b>(\$7,808)</b>	<b>98.6%</b>

# Transit Modes

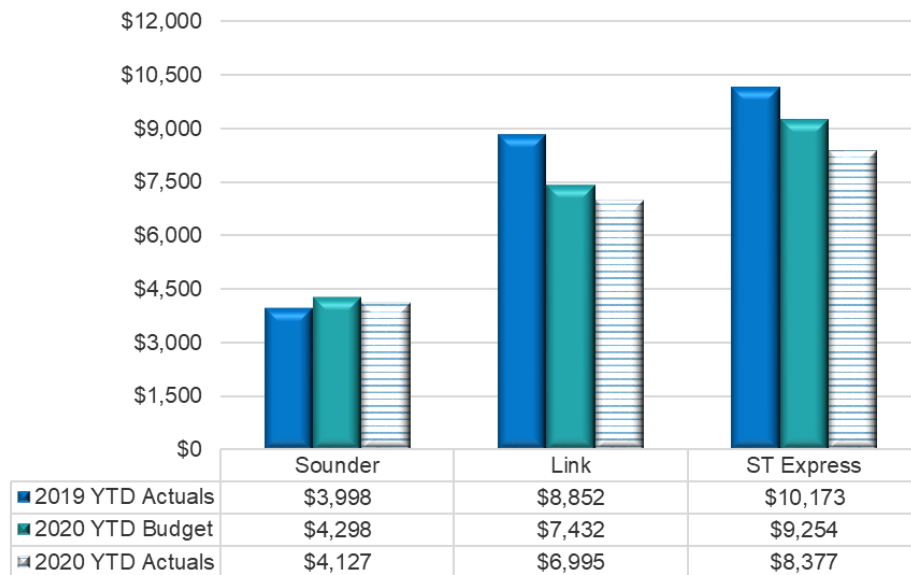
2020 Q1 BOARDINGS (excludes Paratransit)  
(in thousands)

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



2020 Q1 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 on March 21<sup>st</sup>.



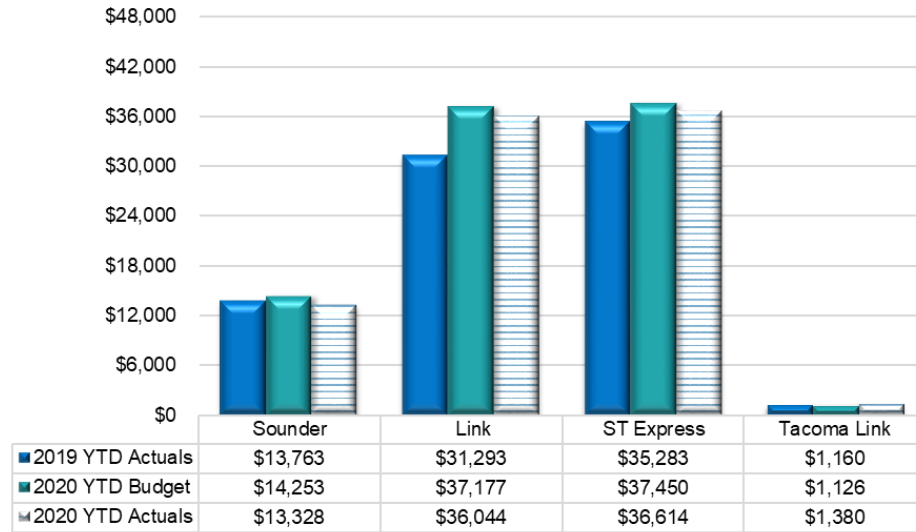
- 2020 spend was under budget by \$2.6M or 2.9% primarily driven by lower than planned agency overhead/ supporting operation divisional expense transfers, insurance costs, fuel and timing of expenses. (Includes fare vending machine/ORCA, purchased transportation, and consulting.)

- 2020 spend was greater than prior year by \$5.9M or 7.2% primarily due to increased spend in spare parts, vertical maintenance, security service, purchased transportation, and capital maintenance transfers.

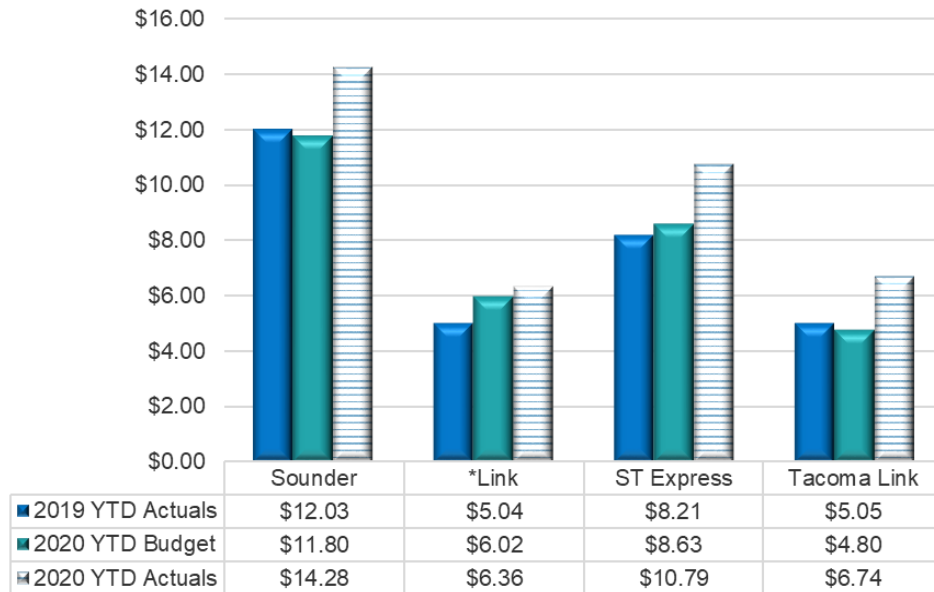
- Lower costs per boarding for Sounder is driven by lower fuel costs.

- Link, ST Express and Tacoma Link's higher costs per boarding is driven by lower than budgeted ridership.

**2020 Q1 TRANSIT MODE BUDGET PERFORMANCE**  
(in thousands)



**2020 Q1 COST PER BOARDING BY MODE**  
(in dollars)



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

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

- Services below budget due to lower than planned fare vending/ORCA, consulting and timing of facility expenses; partially offset by higher than planned spend in security services.

- Materials and supplies over budget due to higher LRV parts purchases. The majority of this spend will be reclassified to the LRV overhaul capital project.

- Insurance below budget due to timing, an updated renewal amount is expected to start in May.

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

- Materials and supplies below budget due to lower fuel prices and lower spend on spare parts.

- Purchased transportation below budget due to cancelation of special events and lower performance incentives.

2020 Q1 LINK LIGHT RAIL  
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$7,432	\$6,995	(\$437)	94.1%
Other Operating Revenue	354	591	237	167.2%
<b>Total</b>	<b>\$7,786</b>	<b>\$7,587</b>	<b>(\$199)</b>	<b>97.4%</b>
<b>Expenses</b>				
Salaries and Benefits	\$1,391	\$1,469	(\$78)	105.6%
Services	11,505	11,001	504	95.6%
Materials and Supplies	1,069	1,837	(768)	171.9%
Insurance	1,525	1,017	508	66.7%
Purchased Transportation Svcs	13,690	13,796	(106)	100.8%
Miscellaneous Expenses	14	19	(6)	141.0%
Expense Transfers	5,969	5,122	847	85.8%
Other Expenses	1,235	1,037	198	84.0%
<b>Total Expenses</b>	<b>\$36,398</b>	<b>\$35,298</b>	<b>\$1,100</b>	<b>97.0%</b>
Paratransit	648	673	(26)	103.9%
Leases & Rentals	\$131	\$72	\$59	55.0%
<b>Total</b>	<b>\$37,177</b>	<b>\$36,044</b>	<b>\$1,133</b>	<b>97.0%</b>

2020 Q1 SOUNDER COMMUTER RAIL  
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$4,298	\$4,127	(\$171)	96.0%
Other Operating Revenue	99	169	70	171.5%
<b>Total</b>	<b>\$4,397</b>	<b>\$4,296</b>	<b>(\$101)</b>	<b>97.7%</b>
<b>Expenses</b>				
Salaries and Benefits	\$524	\$606	(\$82)	115.6%
Services	5,784	5,846	(62)	101.1%
Materials and Supplies	1,539	1,135	404	73.8%
Insurance	699	713	(14)	101.9%
Purchased Transportation Svcs	3,436	3,074	363	89.4%
Miscellaneous Expenses	12	17	(5)	141.3%
Expense Transfers	1,354	1,338	15	98.9%
Other Expenses	670	403	267	60.1%
<b>Total Expenses</b>	<b>\$14,018</b>	<b>\$13,132</b>	<b>\$886</b>	<b>93.7%</b>
Leases & Rentals	\$235	\$195	\$39	83.2%
<b>Total</b>	<b>\$14,253</b>	<b>\$13,328</b>	<b>\$925</b>	<b>93.5%</b>



- 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.

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

2020 Q1 ST EXPRESS BUS  
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenues</b>				
Passenger Fares	\$9,254	\$8,377	(\$877)	90.5%
Other Operating Revenue	350	293	(57)	83.8%
<b>Total</b>	<b>\$9,604</b>	<b>\$8,670</b>	<b>(\$934)</b>	<b>90.3%</b>
<b>Expenses</b>				
Salaries and Benefits	\$300	\$323	(\$22)	107.4%
Services	1,749	1,298	451	74.2%
Materials and Supplies	25	16	9	64.7%
Insurance	76	8	68	10.5%
Purchased Transportation Svcs	32,990	32,613	377	98.9%
Miscellaneous Expenses	2	14	(12)	840.6%
Expense Transfers	1,985	1,867	118	94.0%
Other Expenses	283	245	38	86.6%
<b>Total Expenses</b>	<b>\$37,409</b>	<b>\$36,384</b>	<b>\$1,026</b>	<b>97.3%</b>
Leases & Rentals	\$40	\$230	(\$190)	573.9%
<b>Total</b>	<b>\$37,450</b>	<b>\$36,614</b>	<b>\$835</b>	<b>97.8%</b>

- 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.

2020 Q1 TACOMA LINK LIGHT RAIL  
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
<b>Revenue</b>				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$2	\$9	(\$2)	0.0%
<b>Total</b>	<b>\$2</b>	<b>\$9</b>	<b>\$7</b>	<b>0.0%</b>
<b>Expenses</b>				
Salaries and Benefits	\$850	\$903	(\$52)	106.1%
Services	331	333	(2)	100.5%
Materials and Supplies	74	20	54	27.5%
Insurance	64	64	(0)	100.4%
Purchased Transportation Svcs	1	0	1	0.0%
Miscellaneous Expenses	9	30	(21)	334.4%
Expense Transfers	-238	-6	(232)	2.6%
Other Expenses	29	31	(2)	106.9%
<b>Total Expenses</b>	<b>\$1,121</b>	<b>\$1,374</b>	<b>(\$254)</b>	<b>122.6%</b>
Leases & Rentals	\$6	\$6	(\$0)	101.9%
<b>Total</b>	<b>\$1,126</b>	<b>\$1,380</b>	<b>(\$254)</b>	<b>122.5%</b>

# Projects

2020 Q1 PROJECT BUDGETS (excludes overhead charges to projects and G&A)  
(in thousands)

- Project budgets performed at 91.6% of year to date budget.

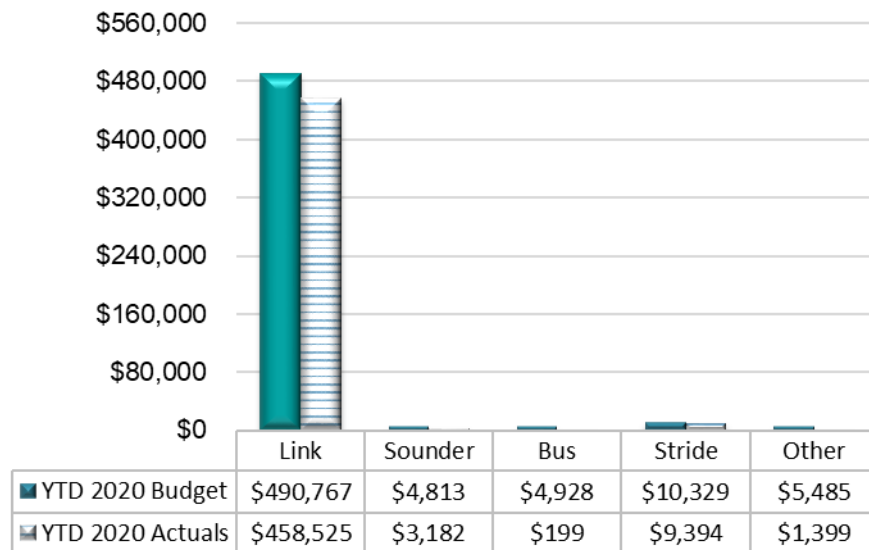
- Link system expansion projects performed at 93.4% of year to date budget primarily due to slower than planned right-of-way acquisitions, early construction work, and engineering complexities that have slowed anticipated construction progress.

- Stride system expansion projects performed at 90.9% of year to date budget due to slower than planned contractor performance.

- Other system expansion projects are 25.5% of year to date budget mainly due to ambitious planning. Majority of the installation, fabrication and maintenance work on ST Art sites have been delayed. Pacific Ave SR7 Bus Corridor project cash flow was 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
System Expansion					
Link	\$1,965,286	\$490,767	\$458,525	\$32,242	93.4%
Sunder	\$52,012	\$4,813	\$3,182	1,631	66.1%
Bus	\$28,246	\$4,928	\$199	4,729	4.0%
Stride	\$92,390	\$10,329	\$9,394	935	90.9%
Other	\$28,643	\$5,485	\$1,399	4,087	25.5%
<b>System Expansion Total</b>	<b>\$2,166,577</b>	<b>\$516,323</b>	<b>\$472,700</b>	<b>\$43,623</b>	<b>91.6%</b>
Enhancement	\$37,965	\$5,711	\$3,844	\$1,867	67.3%
State of Good Repair	\$59,721	12,987	18,002	(5,015)	138.6%
Administrative	\$13,177	3,460	3,190	270	92.2%
<b>Total</b>	<b>\$2,277,441</b>	<b>\$538,481</b>	<b>\$497,737</b>	<b>\$40,745</b>	<b>92.4%</b>

2020 Q1 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	12,862	11,513	1,349	89.5%
400009 - LINK O&M FACILITY EAST	66,415	27,154	29,803	(2,649)	109.8%
400032 - LRV FLEET EXPANSION	137,235	25,375	25,323	52	99.8%
400052 - EVERETT LINK EXTENSION	9,547	223	73	149	32.9%
400053 - TACOMA DOME LINK EXTENSION	25,402	5,724	6,023	(299)	105.2%
400066 - WEST SEATTLE-BALLARD LINK	47,173	12,626	10,214	2,412	80.9%
400113 - NORTH CORRIDOR MOW	369	340	23	317	6.8%
400115 - NE 130TH STREET INFILL STATION	17,038	1,688	417	1,271	24.7%
4X100 - NORTHGATE LINK EXTENSION	144,748	51,669	38,594	13,075	74.7%
4X115 - LYNNWOOD LINK EXTENSION	417,160	76,148	65,679	10,469	86.3%
4X200 - UNIVERSITY LINK EXTENSION	1,690	30	43	(13)	141.7%
4X420 - S 200th LINK EXTENSION	141	48	(45)	93	-94.8%
4X445 - FEDERAL WAY LINK EXTENSION	304,597	86,605	75,353	11,253	87.0%
4X600 - EAST LINK	587,485	159,128	144,659	14,469	90.9%
4X630 - DOWNTOWN REDMOND LINK EXT	145,836	31,146	50,853	(19,707)	163.3%
Total	\$1,965,286	\$490,767	\$458,525	\$32,242	93.4%
<b>BUS</b>					
500005 - ST EXPRESS BUS BASE	\$250	\$25	\$18	\$7	70.1%
500086 - BUS ON SHOULDER PROJECT	720	7	10	(3)	148.0%
500110 - RAPIDRIDE C and D	5,145	40	6	34	15.3%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	\$10,590	\$2,648	\$1,028	\$1,619	38.8%
500117 - NORTH SAMMAMISH PARK & RIDE	765	191	25	166	13.2%
5X387 - REX I-90 2 WAY TRANS& HOV III	4,470	2,018	(887)	2,905	-44.0%
700720 - ST EXPRESS FLEET EXPANSION	6,306	0	0	0	0%
Total	\$28,246	\$4,928	\$199	\$4,729	4.0%
<b>SOUNDER</b>					
300004 - SOUNDER MAINTENANCE BASE	\$2,982	\$353	\$964	(\$611)	273.2%
300017 - PUYALLUP STATION IMPROVEMENTS	23,506	2,234	1,324	910	59.3%
300018 - SUMNER STATION IMPROVEMENTS	7,762	786	(263)	1,049	-33.5%
300019 - LAKEWOOD STATION IMPROVEMENTS	811	59	8	51	13.8%
300021 - TACOMA TRESTLE TRACK & SIGNAL	128	39	50	(11)	129.0%
300026 - SOUNDER YARD EXPANSION	30	9	14	(5)	152.1%
300027 - PT DEFIANCE BYPASS	3	1	0	1	0.0%
300035 - KENT STATION ACCESS IMPRVMTS	7,304	477	231	246	48.4%
300040 - AUBURN STATION ACCESS IMPRVMT	5,335	252	171	81	68.0%
300056 - SOUNDER SOUTH CAPACITY EXPN	\$1,159	\$311	\$308	\$3	99.1%
300087 - EDMONDS & MUKILTEO STN P&A IMP	1,161	130	86	44	66.4%
3X135 - D ST - M ST TRACK & SIGNAL	3	1	0	1	18.5%
3X206 - MUKILTEO STATION-S PLATFORM	379	89	213	(124)	239.7%
3X236 - TUKWILA STATION	50	28	4	24	13.6%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	75	46	71	(25)	154.3%
7X755 - SOUNDER FLEET EXPANSION	1,324	0	2	(2)	0%
Total	\$52,012	\$4,813	\$3,182	\$1,631	66.1%
<b>Stride</b>					
500050 - I-405 BRT	\$63,298	5,702	6,125	(423)	107.4%
500051 - SR 522-NE 145th ST BRT	27,172	4,245	2,912	1,333	68.6%
500070 - BRT MAINTENANCE BASE	1,920	382	357	25	93.5%
Total	\$92,390	\$10,329	\$9,394	\$935	90.9%
<b>Other</b>					
3X212 - FARE COLLECTION	\$17	\$0	\$38	(\$38)	0%
5X410 - RESEARCH & TECHNOLOGY	\$3,100	\$250	\$59	\$191	23.6%
600016 - FARE ADMINISTRATION	\$630	\$158	\$92	\$65	58.7%
600038 - ORCA NEXT GENERATION	\$3,424	\$1,107	\$66	\$1,041	6.0%
600039 - RESEARCH & BUSINESS DEV PROG	\$534	\$89	\$0	\$89	0.0%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$5,900	\$281	\$108	\$173	38.6%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,175	\$450	\$277	\$173	61.6%
600132 - EFFICIENCY & SUSTAINABILITY	\$904	\$1	\$0	\$1	15.8%
600143 - ENVIRONMENTAL REMEDIATION	\$500	\$54	\$0	\$54	0.0%
600668 - STart OPERATIONS & MAINTENANCE	\$321	\$156	\$30	\$126	19.4%
6X668 - ST ART	\$6,303	\$1,705	\$225	\$1,480	13.2%
804100 - TOD PROPERTY DISPOSITION	\$1,221	\$279	\$119	\$159	42.9%
804302 - TOD PLANNING PROGRAM CAPITAL	\$1,065	\$194	\$12	\$182	6.0%
809100 - ST3 PLANNING	2,550	762	371	391	48.7%
Total	\$28,643	\$5,485	\$1,399	\$4,087	25.5%
<b>System Expansion Total</b>	<b>\$2,166,577</b>	<b>\$516,323</b>	<b>\$472,700</b>	<b>\$43,623</b>	<b>91.6%</b>

**Lynnwood Link Extension** – Project spending was at 86.3% of year to date budget resulting in a \$10.5M underspend for the year. Discussion underway to amend Seattle Construction Services Agreement; invoices have not been timely and it is difficult to ascertain the true cost status at this point. COVID-19 restrictions has slowed ability to get information from the various sub-departments within the city in order to amend the agreement. Civil contracts spending lower than budgeted cash flow year to date, while project is expecting higher expenditures as revised baseline schedules/schedule of values are approved.

**Federal Way Link Extension** – Project spending achieved 87.0% of year to date budget. The design-build contractor achieved lower spending than budgeted for the year largely due to pushing out full NTP to May 2020 for major construction activities and revised design packages. Also project ROW acquisition and relocation activities have slowed. These costs were assumed in the project budget but were not anticipated to occur later.

**East Link Extension** – Project spending was at 91% of year to date budget. The slower than expected cash flow is not due to anything specific. The project is progressing accordingly with the Revenue Service date continues to be intact. COVID-19 impact to this project is being monitored and is a fluid situation. .

**Downtown Redmond Link Extension** – Project spending was at 163.3% of year to date budget. Project's expenditure is higher than anticipated due to contractor's mobilization cost that was underestimated during the 2020 budget preparation. Contractor cash flow is now based line. This project is anticipated to exceed the 2020 annual planned expenditure but is not expected to exceed the overall authorized lifetime project budget. Project will commence construction this fall.

**REX I-90 2 Way Transit & HOV III** – Project spending was at -44% of year to date budget as the project released accruals due to lack of WSDOT invoicing information while the project is performing closeout activities.

**Puyallup Station Access Improvements** – Project spending was at 59% of year to date budget due to underspending in construction and construction services due to delay in notice to proceed. There was a delay in execution of the development agreement with the local jurisdiction to allow commencement of construction activities.

**Kent and Auburn Station Access Improvements** – Project spending was at 48.4% and 68.0% respectively of year to date budget driven by delays in ROW activities. For Kent, the DBPM contract negotiations were slower than anticipated resulting in underspending to plan in construction services.

**I-405 Bus Rapid Transit (BRT)** – Project spending was at 107.4% of year to date budget mainly due to higher than planned property acquisition costs coupled with interest & fees associated with King County.

**SR-522 / NE 145<sup>th</sup> St. BRT** – Project spending was at 68.6% of year to date budget mainly due to ambitious ROW plan for the 1st quarter in 2020, the project faced right of entry challenges causing delays. This delay will not impact target completion date. City of Bothell construction is at stage 3 based on the agreement, behind the ST's plan. City of Bothell reviewing the safety plan with the contractor, which will cause additional delay.

**ORCA Next Generation** – Project spending was at 6.0% of year to date budget. Work is being completed but approvals in accordance with contract requirements have fallen behind resulting in delays in actual payments. Accruals not the issue for lower than expected spending.

**Transit System Access Program** – Grants to various jurisdictions will be committed as grant agreements with awarded jurisdictions are completed. Seven agreements with multiple jurisdictions in place and settlements comes in every quarter according to 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	\$33	(\$265)	\$298	-802.1%
400122 - ESCALATOR MODERNIZATION PROG	3,427	383	786	(403)	205.3%
4X340 - NOISE ABATEMENT	900	91	(47)	138	-51.6%
600029 - TACOMA LINK FARE COLLECTION	0	0	4	(4)	0%
600080 - BIKE PARKING PROGRAM	2,284	313	29	283	9.3%
600084 - DIGITAL PASSENGER INFO SYSTEM	8,958	807	352	454	43.7%
600085 - SODO MLK HAZARD MITIGATION	2,066	181	25	156	14.0%
600133 - PARKING MANAGEMENT PROGRAM	1,926	88	20	68	22.7%
600145 - DESIGN CRITERIA MANUAL UPDATE	200	50	0	50	0.6%
700651 - SEATAC AIRPORT WRONG DOOR	525	3	0	3	0.0%
700654 - SEATAC AIRPORT SECOND ELEVATOR	640	125	1	124	0.9%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	900	891	747	144	83.9%
700676 - TACOMA LINK RADIO UPGRADE	141	50	3	47	6.4%
700685 - EVERETT STATION SECURITY IMPRV	0	0	0	(0)	0%
700686 - SECURITY RADIO SYSTEM	684	0	23	(23)	0%
700687 - SOC VIDEO MONITORING IMPRVMNT	28	28	0	28	0.0%
700688 - LED LIGHTING PROGRAM	387	0	0	0	0%
700690 - CT ONBOARD COMM UPGRADE	555	139	40	99	28.8%
700691 - OMF LCC UPGRADES	568	0	10	(10)	0%
700692 - OMF EXPANDED PARKING	0	0	(67)	67	0%
700693 - OMF RENOVATIONS	7,588	1,335	1,426	(91)	106.8%
700697 - LRV BETWEEN CAR BARRIERS	0	0	0	(0)	0%
700713 - LRV WASH BAY MODIFICATIONS	409	102	1	101	0.9%
700723 - DT SEATTLE & REG MOBILITY IMP	538	16	(39)	54	-250.5%
700730 - OMF LRV LIFT	1,534	767	793	(26)	103.4%
700736 - UNION STN GARDEN LEVEL REMODEL	0	0	1	(1)	0%
700781 - NON-REVENUE SUPPORT VEHICLES	3,311	297	0	297	0.0%
700793 - SIGNAGE IMPROVEMENTS	274	14	0	14	2.1%
<b>Enhancement Total</b>	<b>\$37,965</b>	<b>\$5,711</b>	<b>\$3,844</b>	<b>\$1,867</b>	<b>67.3%</b>

Enhancement projects achieved 67% of year to date budget. Bike Parking Program, Digital Passenger Information System, Non-Revenue Support Vehicles, and Positive Train Control are the main causes of the underspending. The Escalator Modernization Program is overspending.

**Escalator Modernization Program** – Project spending was 205.3% of year to date budget due to the construction activities in advance of plan. There is no expectation of exceeding the annual budget plan.

**Digital Passenger Information System** – Project spending was 43.7% 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	\$25	\$1	\$24	2.1%
400116 - DSTT CAPITAL IMPROVEMENTS	4,510	565	229	336	40.5%
600033 - LINK CCTV SYSTEM UPGRADE	375	300	359	(59)	119.8%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	250	0	0	(0)	0%
700655 - KINKISHARYO LRV SYSTS UPGRADE	750	0	0	0	0%
700657 - WHEEL TRUING MACHINE	886	0	724	(724)	0%
700677 - LINK LRV OVERHAUL	2,424	924	323	601	34.9%
700695 - ACCESS CONTROL CARD UPGRADE	275	275	300	(25)	109.1%
700704 - LINK RADIO UPGRADE	800	0	0	(0)	0%
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	320	620	(300)	193.6%
700741 - PUGET SOUND EMER RADIO NWRK	300	184	3	182	1.4%
700769 - LRV OVERHAUL	200	0	0	0	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,201	0	6	(6)	0%
700771 - STATION MIDLIFE MAINTENANCE	1,133	23	3	20	14.3%
7X356 - TACOMA DOME STATION	0	0	49	(49)	0%
7X701 - ST EXPRESS FLEET REPLACEMENT	38,362	9,308	14,825	(5,517)	159.3%
7X740 - SMALL WORKS PROGRAM	997	331	86	245	26.0%
805009 - ENGINEERING SERVICES PROGRAM	1,394	348	240	108	68.9%
870100 - IT TECH INFRASTRUCTURE	1,730	383	234	148	61.2%
870101 - IT TRANSIT SYSTEMS	78	0	0	0	0%
<b>State of Good Repair Total</b>	<b>\$59,721</b>	<b>\$12,987</b>	<b>\$18,002</b>	<b>(\$5,015)</b>	<b>138.6%</b>

State of Good Repair projects achieved 138.6% of YTD budget driven by the overspend in the ST Express Fleet Replacement project.

**ST Express Fleet Replacement** – Project spending was 159.3% of year to date budget. Nine buses were budgeted to be accepted in Q1 2020, instead 13 buses were received.

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	20	2	18	12.4%
802000 - ADMINISTRATIVE CAPTIAL	4,834	1,802	1,763	39	97.9%
803800 - INFORMATION TECH PROGRAM	8,243	1,638	1,425	213	87.0%
<b>Administrative Total</b>	<b>\$13,177</b>	<b>\$3,460</b>	<b>\$3,190</b>	<b>\$270</b>	<b>92.2%</b>

**Information Tech Program** – Project spending was 87.0% of year to date budget. Staff level of effort lower than anticipated resulting in an under-spend to plan.

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