

Quarterly Financial Performance Report

Q4 2020

PRELIMINARY UNAUDITED RESULTS

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* 14
 - State of Good Repair* 15
 - Administrative*..... 16

Executive Summary

2020 Q4 REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues	\$2,472,028	\$2,566,710	\$94,681	103.8%

Revenues & other financing sources of \$2.6B were 3.8% above budget mainly driven by higher federal grants \$272.4M including CARES Act funding of \$166.3M, which offset lower taxes (\$115.2)M and passenger fares (\$69.3)M impacted by the COVID-19 restrictions.

2020 Q4 TRANSIT MODES BUDGETS (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$358,510	\$332,332	\$26,177	92.7%

Note: Transit modes budget has been adjusted to normalize for 2019 related adjustments reflected in 2020 actuals as well as changes to the lease accounting methodology per the Governmental Accounting Standards Board (GASB).

All modes performed under budget driven by reduced service levels, agency overhead due overall agency cost consciousness with hiring, Link insurance costs driven by the delay of the DSTT transfer from King County Metro to ST, and lower than planned Sounder fuel prices.

2020 Q4 PROJECT BUDGETS (excludes overhead charges to projects and G&A) (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets	\$2,326,064	\$2,082,478	\$243,586	89.5%

- System expansion projects completed the year 10.5% below the 2020 budget primarily due to slower than planned construction activities on Northgate, East Link Extensions and the Light Rail Vehicle Fleet Expansion project associated with vendor performance challenges and scheduling restrictions associated with COVID-19.
- Since the adoption of the 2020 budget, the Board has approved the following annual budget adjustments:
 - \$30M increase in System Expansion – Link projects to remain compliant with Agency Budget Policy
 - \$15M increase for the BRT Maintenance Base project to complete a property acquisition
 - \$3M increase for the Sounder Fleet Expansion project to allow for the procurement of eight passenger coaches
 - \$189K for the South Tacoma Access Improvement project

2020 Q4 STATEMENT OF NET POSITION
(in millions)

	Dec 31, 2020	Sept. 30 2020	Dec 31, 2019	% Change	
				Dec vs. Sept	Dec vs. Dec
Current assets, excluding restricted assets	\$1,777	\$1,851	\$1,988	(4.0%)	(10.6%)
Restricted assets	111	126	109	(12.5%)	1.5%
Capital assets	14,143	13,711	12,231	3.2%	15.6%
Other non-current assets	859	826	714	4.0%	20.3%
Total Assets	\$16,890	\$16,514	\$15,042	2.3%	12.3%
Deferred Outflows of Resources	\$30	\$31	\$31	(3.1%)	(4.7%)
Current liabilities, excluding interest payable from restricted assets	\$441	\$605	\$519	(27.1%)	(15.1%)
Interest payable from restricted assets	30	45	27	(33.1%)	12.5%
Long-term debt	2,378	2,396	2,444	(0.7%)	(2.7%)
Other long-term liabilities	189	169	71	12.3%	166.3%
Total Liabilities	\$3,038	\$3,215	\$3,061	(5.5%)	(0.7%)
Deferred Inflows of Resources	\$18	\$-	\$-	N/A	N/A
Net Position					
Net investment in capital assets	\$11,617	\$11,043	\$9,625	5.2%	20.7%
Restricted net position	78	73	74	6.7%	5.1%
Unrestricted net position	2,169	2,214	2,313	(2.1%)	(6.2%)
Total Net Position	\$13,864	\$13,330	\$12,012	4.0%	15.4%

- The 2020 increase in Total Assets is primarily the result of adding approximately \$1.9B in capital assets, as project spending has continued since December 2019, and an increase in other non-current assets of approximately \$105M associated with Right of Use Assets related to leases under new accounting guidance, offset by a reduction of net cash and current investments of approximately \$189M used primarily to fund capital projects.
- The increase in Other long-term liabilities and Deferred Inflow of Resources is primarily related to accounting for obligations and future inflows related to leases as required under new accounting guidance.

Revenues & Other Financing Sources

- Tax revenues accounted for 72% of revenues & other financing sources.
- Sales taxes are the largest revenue source, comprising 52% 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.

Year-end revenues & other financing sources of \$2.6B were 3.8% or \$94.7M above budget mainly driven by higher federal grants of \$272.4M including CARES Act funding of \$166.3M, offsetting lower taxes (\$115.2M) and passenger fares (\$69.3M) impacted by the COVID-19 restrictions. Without the CARES Act funding, revenues & other financing sources would have been 2.9% or (\$71.6M) below budget.

Tax revenues were (\$115.2M) or 5.9% below budget, mainly due to lower sales taxes down by (\$121.8M) or 8.4%, reflecting the impact of the COVID-19 restrictions from March in the local economy. MVET collections were \$6.5M or 1.8% above budget at year-end reflecting a catch up on collections impacted by the COVID-19 restrictions earlier in the year, as well as higher than budgeted MVET receipts. Property tax also came in \$1.9M or 1.3% above budget. Rental car tax ended the year (\$2.0M) or 51% below budget due to the COVID-19 restrictions particularly affecting vacation and business travel.

Federal grants were \$272.4M or 81.8% above budget mainly due to receipt of CARES Act funding of \$166.3M, as well as higher than expected grant drawdowns for Federal Way Link Extension of \$66.0M and Lynnwood Link Extension of \$31.3M.

Passenger fare revenues were (\$69.3M) or 69.3% below budget reflecting the sharply reduced ridership due to the COVID-19 restrictions, as well as fare suspension in March, and fare collection resuming for Link and Sounder in June, and ST Express in July.

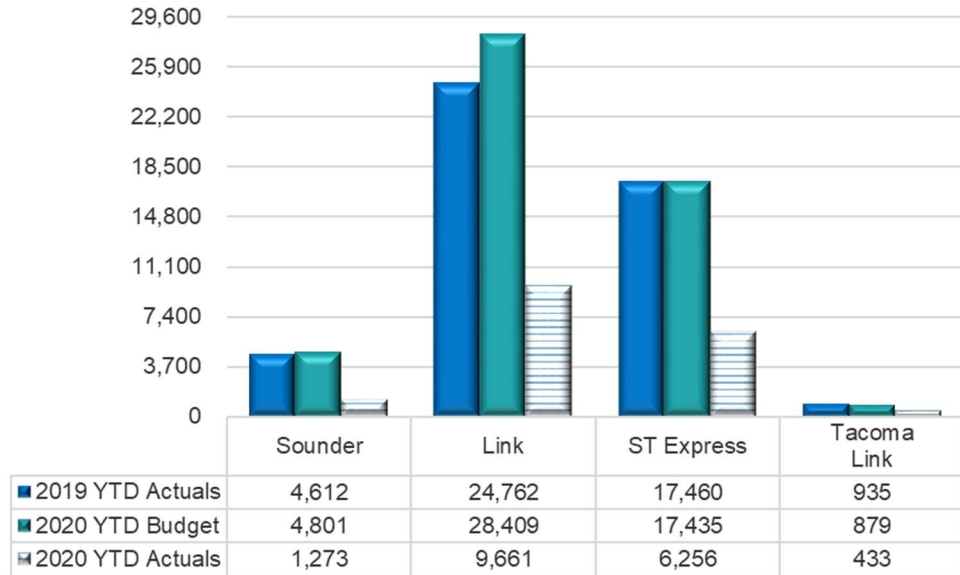
2020 Q4 REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$1,446,228	\$1,324,465	(\$121,763)	91.6%
Motor Vehicle Excise Tax	355,220	361,749	6,529	101.8%
Rental Car Tax	3,840	1,880	(1,959)	49.0%
Property Tax	153,362	155,306	1,944	101.3%
Passenger Fare Revenue	100,087	30,758	(69,329)	30.7%
Federal Grants	332,921	605,334	272,413	181.8%
Local & State Contributions	19,686	29,623	9,937	150.5%
Investment Income	47,915	45,281	(2,634)	94.5%
Miscellaneous Revenues	12,771	12,314	(457)	96.4%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$2,472,028	\$2,566,710	\$94,681	103.8%

Transit Modes

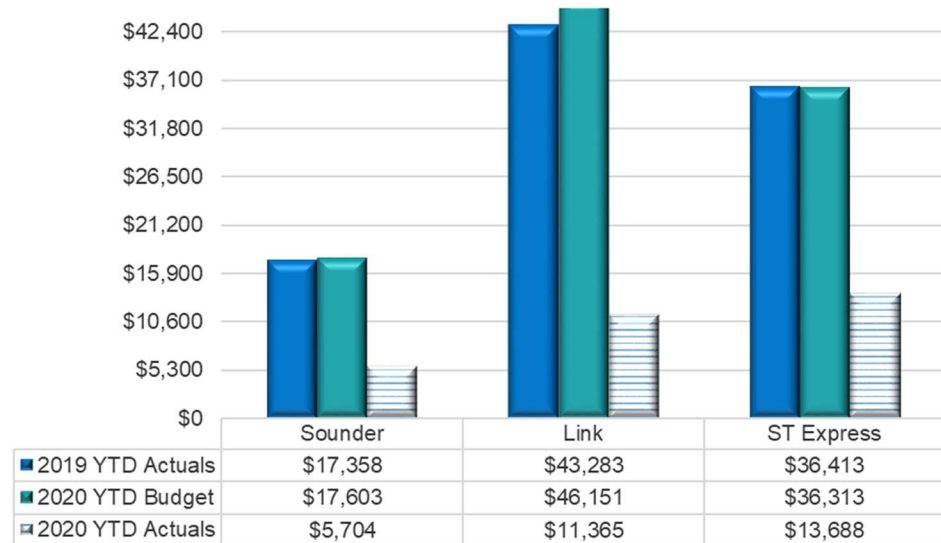
2020 Q4 BOARDINGS (excludes Paratransit)
(in thousands)

All modal ridership is under budget and lower than 2019 stemming from COVID-19 restrictions and reduced service levels. The following modes, ended the year below budget; Sounder by 73%, Link by 66%, ST Express by 64% and Tacoma Link by 51%.



2020 Q4 FARE REVENUE BY MODE
(in thousands)

Fares are less than budget due to reduced ridership from the impact of COVID-19 restrictions and reduced service levels. ST also stopped charging fares between March 21st and June 30th.



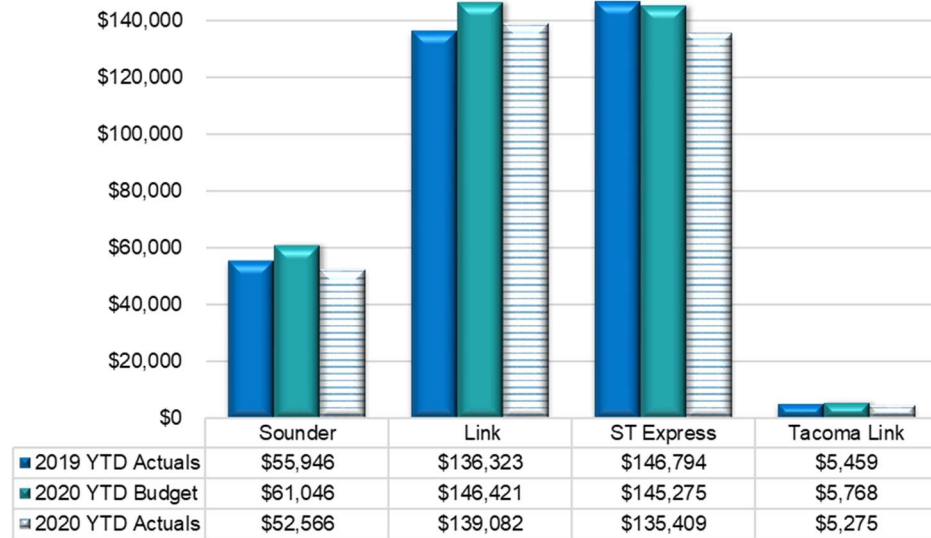
* Includes Park & Ride parking revenue.

- 2020 spend was under budget by \$26.2M or 7.3% primarily driven by lower cost driven by reduced service levels, agency overhead, Link insurance costs driven by the delay of the DSTT transfer from King County Metro to ST (now expected to occur in September 2021) and low Sounder fuel prices.

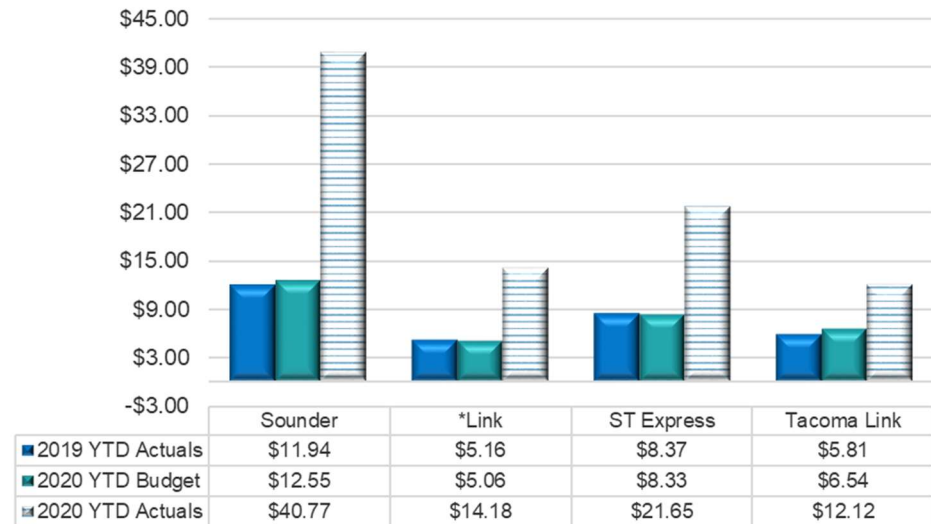
- 2020 spend was less than prior year by \$12.2M or 3.5% primarily driven by reduced service levels, receipt of 2019 reconciliation credits in 2020, and the completion of DSTT lease payments; partially offset by increased spending in security services, vertical conveyance maintenance, insurance, as well as contractual rate increases.

- All modes' cost per boarding is higher than budget driven by lower than budgeted ridership starting in March, stemming from COVID-19 restrictions. The CARES Act federal funding grant will help ST offset 2020 operating costs incurred to maintain service despite significant decline in ridership demand.

2020 Q4 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



2020 Q4 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 driven by lower ridership due to impacts from the COVID-19 pandemic.

- Purchased transportation below budget driven by reduced service levels.

- Expense transfers below budget primarily due to lower agency overhead driven by cost consciousness with hiring.

- Services over budget due to prior year DSTT charges, prior year public security costs and vertical maintenance fees to maintain equipment availability.

2020 Q4 LINK LIGHT RAIL
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$46,151	\$11,365	(\$34,786)	24.6%
Other Operating Revenue	1,475	881	(594)	59.7%
Total	\$47,626	\$12,245	(\$35,380)	25.7%
Expenses				
Salaries and Benefits	\$7,019	\$7,360	(\$341)	104.9%
Services	43,968	46,864	(2,896)	106.6%
Materials and Supplies	4,384	5,288	(903)	120.6%
Insurance	6,100	4,255	1,845	69.8%
Purchased Transportation Svcs	50,602	46,380	4,222	91.7%
Miscellaneous Expenses	234	41	194	17.3%
Expense Transfers	26,295	22,348	3,946	85.0%
Other Expenses	5,039	4,441	598	88.1%
Total Expenses	\$143,642	\$136,977	\$6,664	95.4%
Paratransit	2,591	1,984	608	76.5%
Leases & Rentals	\$187	\$121	\$66	64.5%
Total	\$146,421	\$139,082	\$7,339	95.0%

- Fare revenue below budget driven by lower ridership due to impacts from the COVID-19 pandemic.

- Purchased transportation below budget due to reduced Sounder commuter service levels.

- Materials and supplies below budget driven by reduced service levels and lower fuel prices.

- Expense transfers below budget mainly due to inability to secure vendors to complete work on Sounder vehicle overhaul (now expected to occur in 2021).

2020 Q4 SOUNDER COMMUTER RAIL
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$17,603	\$5,704	(\$11,899)	32.4%
Other Operating Revenue	417	1,018	601	244.0%
Total	\$18,020	\$6,722	(\$11,298)	37.3%
Expenses				
Salaries and Benefits	\$2,577	\$3,343	(\$766)	129.7%
Services	23,356	22,004	1,352	94.2%
Materials and Supplies	6,295	3,584	2,712	56.9%
Insurance	2,797	3,844	(1,047)	137.4%
Purchased Transportation Svcs	14,107	10,746	3,361	76.2%
Miscellaneous Expenses	192	25	167	13.2%
Expense Transfers	8,193	6,140	2,053	74.9%
Other Expenses	2,753	2,210	543	80.3%
Total Expenses	\$60,271	\$51,896	\$8,375	86.1%
Leases & Rentals	\$775	\$670	\$104	86.5%
Total	\$61,046	\$52,566	\$8,480	86.1%

2020 Q4 ST EXPRESS BUS
(in thousands)

- Fare revenue below budget driven by lower ridership due to impacts from the COVID-19 pandemic.

- Purchased transportation below budget driven by reduced service levels.

- Expense transfers below budget primarily due to lower agency overhead driven by cost consciousness with hiring.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$36,313	\$13,688	(\$22,625)	37.7%
Other Operating Revenue	1,217	1,023	(195)	84.0%
Total	\$37,530	\$14,710	(\$22,820)	39.2%
Expenses				
Salaries and Benefits	\$1,482	\$1,863	(\$382)	125.7%
Services	6,908	6,792	117	98.3%
Materials and Supplies	113	102	11	90.0%
Insurance	302	105	197	34.9%
Purchased Transportation Svcs	125,990	118,900	7,090	94.4%
Miscellaneous Expenses	127	24	103	18.7%
Expense Transfers	9,249	7,009	2,240	75.8%
Other Expenses	1,102	613	490	55.6%
Total Expenses	\$145,275	\$135,409	\$9,866	93.2%
Leases & Rentals	\$0	\$0	\$0	95.3%
Total	\$145,275	\$135,409	\$9,866	93.2%

2020 Q4 TACOMA LINK LIGHT RAIL
(in thousands)

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

- Lower salaries and benefits are offset by lower expense transfers to projects due to delays with the Hilltop Startup project schedule.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$7	\$17	\$10	242.3%
Total	\$7	\$17	\$10	242.3%
Expenses				
Salaries and Benefits	\$4,505	\$3,746	\$758	83.2%
Services	1,347	1,109	238	82.3%
Materials and Supplies	299	98	201	32.8%
Insurance	255	222	34	86.8%
Purchased Transportation Svcs	5	0	5	0.0%
Miscellaneous Expenses	36	41	(6)	115.7%
Expense Transfers	(818)	(69)	(749)	8.5%
Other Expenses	116	104	12	89.7%
Total Expenses	\$5,745	\$5,252	\$493	91.4%
Leases & Rentals	\$23	\$24	(\$1)	102.7%
Total	\$5,768	\$5,275	\$493	91.5%

Projects

2020 Q4 PROJECT BUDGETS (excludes overhead charges to projects and G&A)
(in thousands)

- Project budgets performed at 89.5% of the 2020 budget.

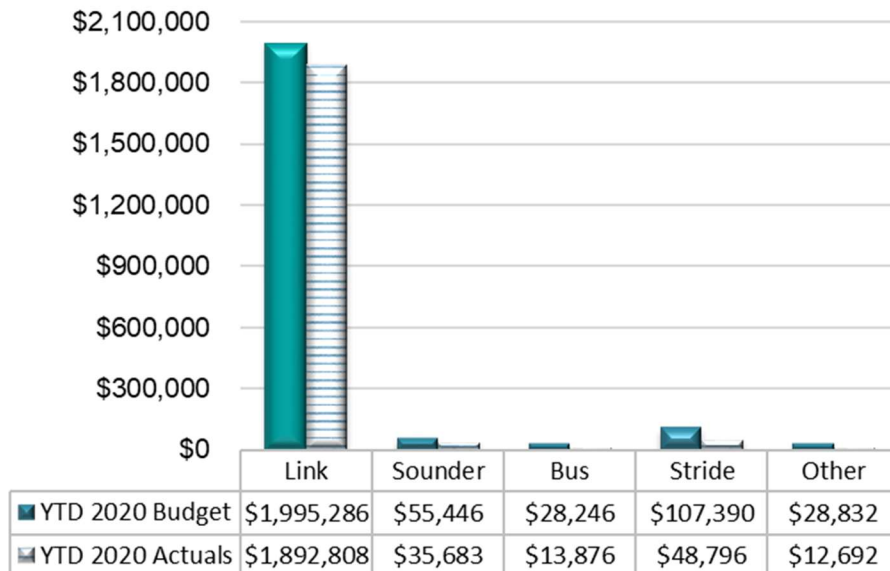
- Link system expansion projects performed at 94.9% of the 2020 budget.

- Stride system expansion projects performed at 45.4% of the 2020 budget due to slower than planned right-of-way acquisitions and contractor performance.

- Other system expansion projects are at 44.0% of the 2020 budget mainly due to COVID-19 related delays. The majority of the installation, fabrication and maintenance work on STart sites was delayed. Pacific Ave SR7 Bus Corridor project cash flow did not align with Pierce Transit, the delivery partner of this project.

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion				
Link	\$1,995,286	\$1,892,808	\$102,479	94.9%
Sounder	\$55,446	\$35,683	19,763	64.4%
Bus	\$28,246	\$13,876	14,370	49.1%
Stride	\$107,390	\$48,796	58,594	45.4%
Other	\$28,832	\$12,692	16,140	44.0%
System Expansion Total	\$2,215,200	\$2,003,855	\$211,345	90.5%
Enhancement	\$38,315	\$15,521	\$22,794	40.5%
State of Good Repair	59,371	52,912	6,459	89.1%
Administrative	13,177	10,190	2,988	77.3%
Total	\$2,326,064	\$2,082,478	\$243,586	89.5%

2020 Q4 SYSTEM EXPANSION PROJECTS
(in thousands)



SYSTEM EXPANSION PROJECTS (in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
LINK				
400007 - FIRST HILL STREETCAR	\$0	\$0	(\$0)	0%
400008 - HILLTOP TACOMA LINK EXTENSION	60,450	48,217	12,233	79.8%
400009 - LINK O&M FACILITY EAST	66,415	81,166	(14,751)	122.2%
400032 - LRV FLEET EXPANSION	137,235	91,304	45,931	66.5%
400052 - EVERETT LINK EXTENSION	9,547	2,390	7,157	25.0%
400053 - TACOMA DOME LINK EXTENSION	25,402	20,575	4,827	81.0%
400066 - WEST SEATTLE-BALLARD LINK	47,173	40,077	7,096	85.0%
400113 - NORTH CORRIDOR MOW	369	150	220	40.5%
400115 - NE 130TH STREET INFILL STATION	17,038	6,487	10,551	38.1%
4X100 - NORTHGATE LINK EXTENSION	144,748	117,323	27,424	81.1%
4X115 - LYNNWOOD LINK EXTENSION	417,160	468,947	(51,787)	112.4%
4X200 - UNIVERSITY LINK EXTENSION	1,690	309	1,381	18.3%
4X420 - S 200th LINK EXTENSION	141	(16)	157	-11.4%
4X445 - FEDERAL WAY LINK EXTENSION	304,597	326,136	(21,539)	107.1%
4X600 - EAST LINK	587,485	507,943	79,541	86.5%
4X630 - DOWNTOWN REDMOND LINK EXT	145,836	181,799	(35,963)	124.7%
System Expansion Link Board Amended Budget Increase	30,000	0	30,000	0.0%
Total	\$1,995,286	\$1,892,808	\$102,479	94.9%
BUS				
500005 - ST EXPRESS BUS BASE	\$250	\$38	\$212	15.1%
500086 - BUS ON SHOULDER PROJECT	720	26	694	3.6%
500110 - RAPIDRIDE C and D	5,145	46	5,099	0.9%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,590	3,721	6,869	35.1%
500117 - NORTH SAMMAMISH PARK & RIDE	765	59	706	7.7%
5X387 - REX I-90 2 WAY TRANS& HOV III	4,470	3,104	1,366	69.4%
700720 - ST EXPRESS FLEET EXPANSION	6,306	6,882	(576)	109.1%
Total	\$28,246	\$13,876	\$14,370	49.1%
SOUNDER				
300004 - SOUNDER MAINTENANCE BASE	\$2,982	\$2,734	\$248	91.7%
300017 - PUYALLUP STATION IMPROVEMENTS	23,506	18,064	5,442	76.8%
300018 - SUMNER STATION IMPROVEMENTS	7,762	1,344	6,418	17.3%
300019 - LAKEWOOD STATION IMPROVEMENTS	811	86	725	10.6%
300021 - TACOMA TRESTLE TRACK & SIGNAL	128	5,756	(5,628)	4496.5%
300026 - SOUNDER YARD EXPANSION	30	27	3	90.0%
300027 - PT DEFIANCE BYPASS	3	0	3	10.0%
300035 - KENT STATION ACCESS IMPRVMTS	7,304	863	6,441	11.8%
300040 - AUBURN STATION ACCESS IMPRVMT	5,335	686	4,649	12.9%
300056 - SOUNDER SOUTH CAPACITY EXPN	1,159	1,002	157	86.5%
300087 - EDMONDS & MUKILTEO STN P&A IMP	1,161	161	1,000	13.9%
3X135 - D ST - M ST TRACK & SIGNAL	3	4	(1)	124.3%
3X206 - MUKILTEO STATION-S PLATFORM	379	259	120	68.2%
3X236 - TUKWILA STATION	50	9	41	18.3%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	75	110	(35)	146.8%
7X755 - SOUNDER FLEET EXPANSION	4,758	4,579	179	96.2%
Total	\$55,446	\$35,683	\$19,763	64.4%
Stride				
500050 - I-405 BRT	63,298	15,956	47,342	25.2%
500051 - SR 522-NE 145th ST BRT	27,172	21,128	6,044	77.8%
500070 - BRT MAINTENANCE BASE	16,920	11,712	5,208	69.2%
Total	\$107,390	\$48,796	\$58,594	45.4%
Other				
300057 - SOUTH TACOMA ACCESS IMPROV	\$189	\$25	\$164	13.0%
3X212 - FARE COLLECTION	\$17	\$38	(\$22)	231.5%
5X410 - RESEARCH & TECHNOLOGY	\$3,100	\$251	\$2,848	8.1%
600016 - FARE ADMINISTRATION	\$630	\$374	\$256	59.3%
600038 - ORCA NEXT GENERATION	\$3,424	\$2,662	\$762	77.8%
600039 - RESEARCH & BUSINESS DEV PROG	\$534	\$22	\$512	4.2%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	\$5,900	\$672	\$5,228	11.4%
600076 - INNOVATION & TECHNOLOGY PROG	\$2,175	\$1,378	\$797	63.4%
600132 - EFFICIENCY & SUSTAINABILITY	\$904	\$2	\$902	0.2%
600143 - ENVIRONMENTAL REMEDIATION	\$500	\$120	\$380	24.0%
600668 - STart OPERATIONS & MAINTENANCE	\$321	\$215	\$106	67.1%
6X668 - ST ART	\$6,303	\$3,226	\$3,077	51.2%
804100 - TOD PROPERTY DISPOSITION	\$1,221	\$990	\$231	81.1%
804302 - TOD PLANNING PROGRAM CAPITAL	\$1,065	\$887	\$178	83.3%
809100 - ST3 PLANNING	2,550	1,830	720	71.7%
Total	\$28,832	\$12,692	\$16,140	44.0%
System Expansion Total	\$2,215,200	\$2,003,855	\$211,345	90.5%

Northgate Link Extension – Project spending was at 81.1% of the 2020 budget. Months long delays of work orders due to mandatory COVID-19 restrictions has affected all active contracts on top of existing delays in progress on Northgate Station contract due to lack of electricians, resulting in schedule push. Anticipated revenue service date remains September 2021.

Lynnwood Link Extension – Project spending was at 112.4% of the 2020 budget with expenditures exceeding budget by \$51.8M. The project reflects higher annual expenditures as the civil contractors' baseline schedules were approved during the budget year and were misaligned with established 2020 spending plan. No impact on the total baselined budget.

Federal Way Link Extension – Project spending was at 107.1% of the 2020 budget with expenditures exceeding budget by \$21.5M due to expedited schedule of design-build contractor for revised design packages and executed change orders related to Advanced Technical Concept and Notice to Designers (e.g. Midway Landfill), and more utility relocations work occurring than planned. Project is underspent in ROW from less than planned acquisitions of major parcels in 2020.

East Link Extension – Project spending was at 86.5% of the 2020 budget driven by the station construction on East Link (Mercer Island, South Bellevue, Downtown Bellevue and Redmond Technology) experiencing delays due to owner initiated changes and contractor performance. Safety protocols and inefficiencies following the April shut down have influenced some of the schedule performance. With all major construction contracts in place, the project cost projection continues to progress within the planned lifetime expenditure.

Downtown Redmond Link Extension – Project spending was at 124.7% of the 2020 budget driven by the Design Builder's mobilization schedule resulting in higher expenditures coupled with ROW acquisitions with higher value. Property parcel acquisition under-performed to plan. No impact on the total baselined budget.

REX I-90 2 Way Transit & HOV III – Project spending was at 69.4% of the 2020 budget. The project team has worked to close out the remaining activities of the project. The WSDOT construction for this project was slower than anticipated due to the later than expected execution of WSDOT's commercial resolution with their contractor. The claim resolution has been settled and the settlement will be invoiced.

Puyallup Station Access Improvements – Project spending was at 76.8% of the 2020 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 – Kent and Auburn Station Access Improvements Projects are 11.8% and 12.9% respectively of the 2020 budget driven by delays in ROW activities and development of the project requirements. Development of the project requirements by the design-build project management team 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 25.2% of the 2020 budget mainly due to slower than planned progress in the consultant work on preliminary engineering phase due to late start of phase 3. Also, higher than planned staff support from WSDOT in third party budget, has been offset by less progress in construction and no property acquisitions in 2020.

SR-522 / NE 145th St. BRT – Project spending was at 77.8% of the 2020 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. No property acquisitions occurred in 2020.

ORCA Next Generation – Project spending was at 77.8% of the 2020 budget due to delayed approvals in accordance with contract requirements. The project has met 2020 milestones but the timing of the acceptance of these milestones to effect payment have lagged to plan.

Transit System Access Program – Project spending was at 11.4% of the 2020 budget driven by delays in 2020 agreements execution and performance from local jurisdictions. Distribution of funds requires awards upon completion by jurisdictions. COVID-19 impacts have influenced awardees ability to perform to the anticipated schedule for 2020.

ENHANCEMENT PROJECTS
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$122	(\$49)	\$171	-40.1%
400122 - ESCALATOR MODERNIZATION PROG	3,427	1,183	2,244	34.5%
4X340 - NOISE ABATEMENT	900	389	511	43.3%
5X261 - BUS MAINTENANCE FACILITY	0	1,898	(1,898)	0%
600029 - TACOMA LINK FARE COLLECTION	0	49	(49)	0%
600080 - BIKE PARKING PROGRAM	2,284	(69)	2,353	-3.0%
600084 - DIGITAL PASSENGER INFO SYSTEM	8,958	2,341	6,617	26.1%
600085 - SODO MLK HAZARD MITIGATION	2,066	48	2,018	2.3%
600133 - PARKING MANAGEMENT PROGRAM	1,926	186	1,740	9.6%
600145 - DESIGN CRITERIA MANUAL UPDATE	200	162	38	80.8%
700646 - OMF ELECTRICAL CAPACITY	1,458	59	1,399	4.0%
700647 - HVAC CORRECTIONS	303	0	302	0.2%
700651 - SEATAC AIRPORT WRONG DOOR	525	12	514	2.2%
700654 - SEATAC AIRPORT SECOND ELEVATOR	640	121	519	18.8%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	900	879	21	97.7%
700676 - TACOMA LINK RADIO UPGRADE	141	139	2	98.4%
700684 - LRV WIRELESS COMM UPGRADE	0	1	(1)	0%
700685 - EVERETT STATION SECURITY IMPRV	0	0	(0)	0%
700686 - SECURITY RADIO SYSTEM	684	18	667	2.6%
700687 - SOC VIDEO MONITORING IMPRVMNT	28	0	28	0.0%
700688 - LED LIGHTING PROGRAM	387	3	384	0.8%
700690 - CT ONBOARD COMM UPGRADE	555	202	353	36.3%
700691 - OMF LCC UPGRADES	918	641	277	69.8%
700692 - OMF EXPANDED PARKING	0	(61)	61	0%
700693 - OMF RENOVATIONS	5,827	4,949	878	84.9%
700696 - KING ST STATION PLATFORM IMPRV	0	(5)	5	0%
700697 - LRV BETWEEN CAR BARRIERS	0	0	(0)	0%
700713 - LRV WASH BAY MODIFICATIONS	409	287	122	70.2%
700723 - DT SEATTLE & REG MOBILITY IMP	538	22	516	4.1%
700730 - OMF LRV LIFT	1,534	1,154	380	75.2%
700781 - NON-REVENUE SUPPORT VEHICLES	3,311	976	2,335	29.5%
700793 - SIGNAGE IMPROVEMENTS	274	(9)	283	-3.5%
Enhancement Total	\$38,315	\$15,521	\$22,794	40.5%

Enhancement projects achieved 40.5% of the 2020 budget. Non-Revenue Support Vehicles, Digital Passenger Information System and OMF Electrical Capacity are the main causes of the underspending.

Digital Passenger Information System – Project spending was 26.1% of the 2020 budget. Contractor milestone achievement has been affected by COVID-19 impacts deferring in planned 2020 project milestones into 2021 resulting in an underspend to plan.

Escalator Modernization Program – Project spending was 34.5% of the 2020 budget. The project was delayed as additional evaluation was performed on the escalators and then paused as the program was reviewed for inclusion in the broader vertical conveyances program undertaken by the agency.

Parking Management Program – Project spending was 9.6% of the 2020 budget. Program start up work has been slower than expected as the project was focused on establishing appropriate policies and guidelines prior to issuing a procurement.

Non Revenue Support Vehicles – Project spending was at 29.5% of the 2020 budget. Specialty vehicles initially planned for in 2020 were delayed into 2021.

OMF Electrical Capacity – Project spending was at 4.0% of the 2020 budget. Work has been delayed to due COVID-19 restrictions.

STATE OF GOOD REPAIR PROJECTS
(in thousands)

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
400046 - CONVENTION PL SYSTEM RETROFIT	\$2,214	\$1	\$2,213	0.0%
400116 - DSTT CAPITAL IMPROVEMENTS	4,510	1,925	2,585	42.7%
600033 - LINK CCTV SYSTEM UPGRADE	375	243	132	64.9%
700645 - ISSAQUAH LAKEWOOD CCTV UPGRADE	423	80	343	19.0%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	250	492	(242)	196.7%
700655 - KINKISHARYO LRV SYSTS UPGRADE	336	5	330	1.6%
700657 - WHEEL TRUING MACHINE	886	943	(57)	106.5%
700663 - OMF PLUMBED EYEWASHES	40	1	39	1.9%
700677 - LINK LRV OVERHAUL	2,074	2,121	(48)	102.3%
700695 - ACCESS CONTROL CARD UPGRADE	275	445	(170)	161.9%
700704 - LINK RADIO UPGRADE	1,214	88	1,127	7.2%
700705 - LINK BRIDGE REPAIRS	200	0	200	0.0%
700718 - TACOMA LINK LRV OVERHAUL	15	47	(32)	312.2%
700728 - LINK STATION TILE REPLACEMENT	629	622	7	98.9%
700741 - PUGET SOUND EMER RADIO NWRK	300	176	124	58.7%
700769 - LRV OVERHAUL	200	0	200	0.0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	2,201	552	1,649	25.1%
700771 - STATION MIDLIFE MAINTENANCE	710	287	423	40.4%
7X701 - ST EXPRESS FLEET REPLACEMENT	38,362	41,929	(3,567)	109.3%
7X740 - SMALL WORKS PROGRAM	957	200	756	21.0%
805009 - ENGINEERING SERVICES PROGRAM	1,394	1,595	(201)	114.4%
870100 - IT TECH INFRASTRUCTURE	1,730	1,159	570	67.0%
870101 - IT TRANSIT SYSTEMS	78	0	78	0.0%
State of Good Repair Total	\$59,371	\$52,912	\$6,459	89.1%

State of Good Repair projects achieved 89.1% of 2020 budget primarily due to the delays in the DSTT Capital Improvements project.

Convention Place System Retrofit – Project spending was at 0% of the 2020 budget due to coordination delays in 2020 and COVID-19 impacts and safe power access while maintaining key DSTT power through November. Start of project was deferred into 2021.

DSTT Capital Improvements – Project spending was at 42.7% of the 2020 budget. Initial assessment of the DSTT provided by King County Metro in preparation for the tunnel transfer to Sound Transit requires more investigation. Due to that we have had delays as Sound Transit continues to further define and finalize the scope of work necessary.

Souder Vehicle Overhaul – Project spending was at 25.1% of the 2020 budget driven by delays in the battery replacement project, which couldn't secure a vendor to make the bid.

IT Technology Infrastructure – Project spending was 67.0% of the 2020 budget. A portion of the 2020 procurement was received and paid in 2019 which resulted in lower spending to the annual plan.

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

	YTD 2020 Budget	YTD 2020 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGAT'N MONITR	100	51	49	51.5%
700767 - ADMINISTRATIVE POOL VEHICLES	0	495	(495)	0%
700824 - ADMIN FACILITIES	1,520	41	1,479	2.7%
802000 - ADMINISTRATIVE CAPTIAL	1,585	0	1,585	0.0%
802003 - REPLACEMENT ADMIN POOL VEHIC	0	809	(809)	0%
803800 - INFORMATION TECH PROGRAM	8,243	6,968	1,275	84.5%
864140 - ADMIN SERVICES	1,730	1,826	(96)	105.5%
Administrative Total	\$13,177	\$10,190	\$2,988	77.3%

Information Tech Program – Project spending was at 84.5% of the 2020 budget as expected staff costs/level of effort to deliver tasks were lower than planned.

Administrative Capital – Project spending at 0% of the 2020 budget due to delays of card access work and purchase of Genie lift deferred into 2021.

Admin Facilities – Project spending at 2.7% of the 2020 budget due to delay of major HVAC replacement into 2021.

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