

Quarterly Financial Performance Report

Q2 2022

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* 16
 - Administrative*..... 17

Executive Summary

2022 REVENUES & OTHER FINANCING SOURCES (in thousands)

	Annual 2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Revenues & Other Financing Sources	\$3,436,504	\$1,360,832	\$1,261,191	\$99,641	93%

Revenues & other financing sources of \$1.3B were 7.3% below budget mainly driven by negative fair market value adjustments to investment income, lower than budgeted MVET revenue, and lower than budgeted federal grant contributions.

2022 TRANSIT MODES BUDGETS (in thousands)

	Annual 2022 Budget*	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes*	\$433,046	\$206,373	\$181,012	\$25,360	88%

Transit modes performed under budget driven by Link primarily due to the timing of services spend, expense transfers and insurance (driven by the delay of the Downtown Seattle Transit Tunnel (DSTT) transfer).

*Since the adoption of the 2022 budget, the following annual budget adjustments have been made:

- Purchase transportation: \$9.1M budget decrease due to 2021 partner Cost Allocation Model (CAM) reconciliation credit received, offset to agency contingency per Budget Policy 3.4.2.c.
- Salaries & benefits, services, materials & supplies and miscellaneous: \$1.3M budget increase for fare ambassador program as approved by the Board via R2022-08.

2022 PROJECT BUDGETS (in thousands)

	Annual 2022 Budget*	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets	\$2,376,734	\$1,132,236	\$834,513	\$297,723	74%

The System Expansion Projects is at 74% or \$297.7M lower than the YTD budget. Many projects in construction have been adversely affected by the concrete drivers' strike, which ended in April 2022. The strike has resulted in missed milestones relying on concrete deliveries that led to lower than planned expenditures. The recovery from the months of delayed concrete deliveries will impact the project schedule and spending for the year.

*Since the adoption of the 2022 budget, the Board has approved the following annual budget adjustments:

- System expansion: \$5.5M increase for Puyallup Station Improvements, \$9.8M increase for NE 130th Street Infill Station, and \$1.2M increase creating the Series 3 LRV Fleet Expansion project.
- Administration: \$400K increase for ORCA board action

2022 Q2 STATEMENT OF NET POSITION
(in millions)

	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021	Jun '22 vs. Mar'22	Jun '22 vs. Dec '21
Current assets, excluding restricted assets	\$2,195	\$2,036	\$2,014	8%	9%
Restricted assets	100	116	99	(13%)	1%
Capital assets	16,228	15,854	15,550	2%	4%
Other non-current assets	1,186	1,199	1,222	(1%)	(3%)
Total Assets	\$19,709	\$19,203	\$18,885	3%	4%
Deferred Outflows of Resources	\$8	\$8	\$8	(1%)	(1%)
Current liabilities, excluding interest payable from restricted assets	\$492	\$535	\$505	(8%)	(2%)
Interest payable from restricted assets	18	34	18	(47%)	0%
Long-term debt	2,235	2,241	2,280	(0%)	(2%)
Other long-term liabilities	180	182	179	(1%)	1%
Total Liabilities	\$2,925	\$2,992	\$2,982	(2%)	(2%)
Deferred Inflows of Resources	\$22	\$22	\$23	(2%)	N/A
Net Position					
Net investment in capital assets	\$14,392	\$13,469	\$13,071	7%	10%
Restricted net position	96	95	91	1%	6%
Unrestricted net position	2,282	2,633	2,726	(13%)	(16%)
Total Net Position	\$16,770	\$16,197	\$15,888	4%	6%

The increase in Total Assets, from March 31, 2022, to June 30, 2022, is primarily the result of \$374M increase in Capital Assets, as spending continues on various extension projects. The decrease in Total Liabilities in the second quarter of 2022, is primarily the result of recognizing property tax revenues of approximately \$40M, originally recorded as deferred revenue liability.

Revenues & Other Financing Sources

▪ Tax revenues accounted for 85% of revenues & other financing sources.

Revenues & other financing sources of \$1.3B were 7.3% or \$99.6M below budget mainly driven by negative fair market value adjustments to investment income, lower MVET revenue, and lower than budgeted federal grants revenue. This was partially offset by higher sales tax revenue and passenger fare revenue.

▪ Sales taxes are the largest revenue source, comprising 64% of revenues & other financing sources.

Tax revenues were \$21.3M or 2% above budget, mainly driven by higher sales tax revenue. Sales tax revenues were \$35.2M or 5% above budget. The increase in sales tax reflects continued economic recovery and the impact of higher-than-average inflation. The increase in sales tax revenue was partially offset by lower than budgeted MVET revenue. MVET revenue was \$14M or 7% below budget. The decrease in MVET revenue reflects the trend of declining vehicle registrations observed beginning at the end of 2021.

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

Federal grants were \$80.9M or 29.3% below budget mainly due to the Lynnwood Link Extension FFGA being \$60M below budget and the Federal Way Link Extension FFGA being \$34M below budget. Amendments will be executed in Q3 2022 that will allow the agency to make up the current funding gap. The expectation is that federal grants will meet the 2022 annual budget.

▪ 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.

Passenger fare revenues were \$4M or 24% above budget primarily driven by higher-than-expected link ridership.

Investment income was \$42M below budget mainly due to Fair Market Value adjustments which are not budgeted. The negative adjustments are due to rising market interest rates. As interest rates increase, the value of the agency's investment bonds decreases. Nearly 100% of the agency's portfolio is invested in rate sensitive investments. These are non-cash adjustments and are not expected to impact the agency's long-term financial well-being.

Miscellaneous revenues were \$2M below budget mainly driven by \$1.6M less ORCA Regional Program Billing revenue due to the delayed launch of NextGen ORCA.

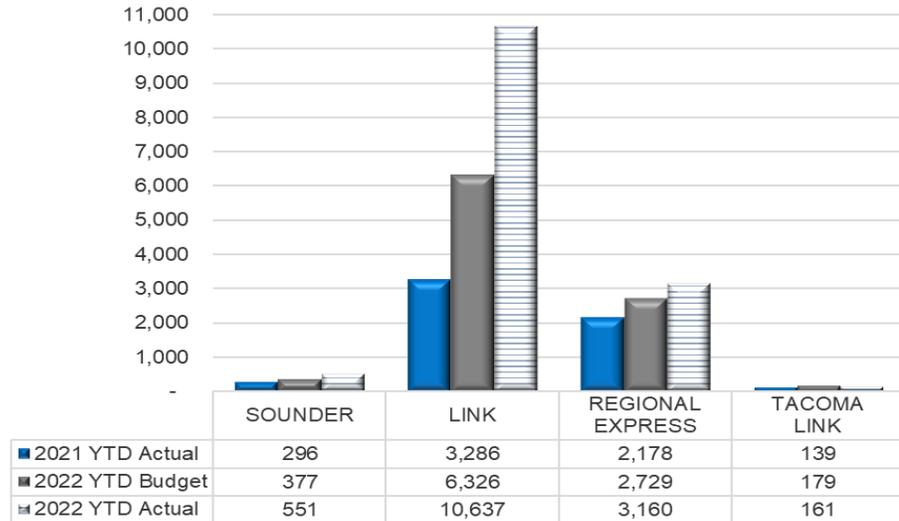
2022 REVENUES & OTHER FINANCING SOURCES (in thousands)

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$777,628	\$812,836	\$35,207	105%
Motor Vehicle Excise Tax	191,064	176,757	(14,306)	93%
Rental Car Tax	1,230	1,647	416	134%
Property Tax	81,546	81,546	0	100%
Passenger Fare Revenue	16,429	20,427	3,998	124%
Federal Grants	276,366	195,494	(80,872)	71%
Local & State Contributions	436	327	(109)	75%
Investment Income	7,027	(34,989)	(42,016)	-498%
Miscellaneous Revenues	9,106	7,146	(1,959)	78%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$1,360,832	\$1,261,191	(\$99,641)	93%

Transit Modes

- 2022 actuals higher for all modes compared to budget and prior year (except Tlink) suggesting the region's move towards a hybrid workforce.

2022 BOARDINGS (excludes Paratransit)
(in thousands)

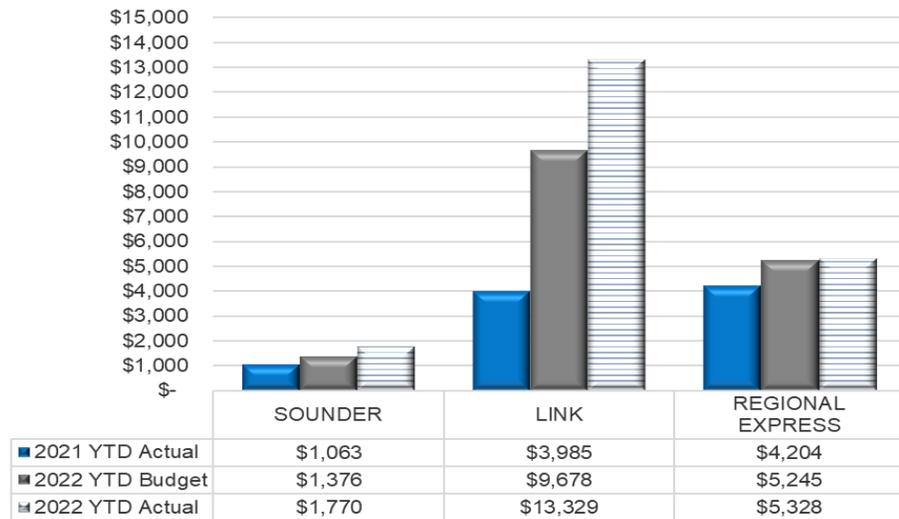


- 2022 actuals higher for all modes compared to budget and prior year suggesting the region's move towards a hybrid workforce.

- Link and Sounder actuals higher than budget in 2022 driven by increased ORCA Passport usage.

- No passenger revenue for Tacoma Link as it is a fare free service. Revenue collection is expected to start in 2023 with the opening of the Hilltop Tacoma Link Extension (HTLE).

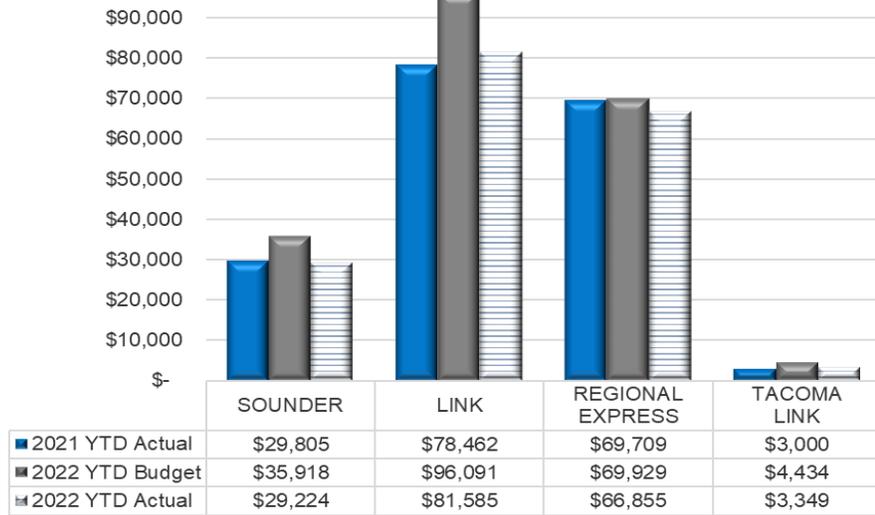
2022 FARE REVENUE BY MODE
(in thousands)



* Excludes Park & Ride parking revenue.

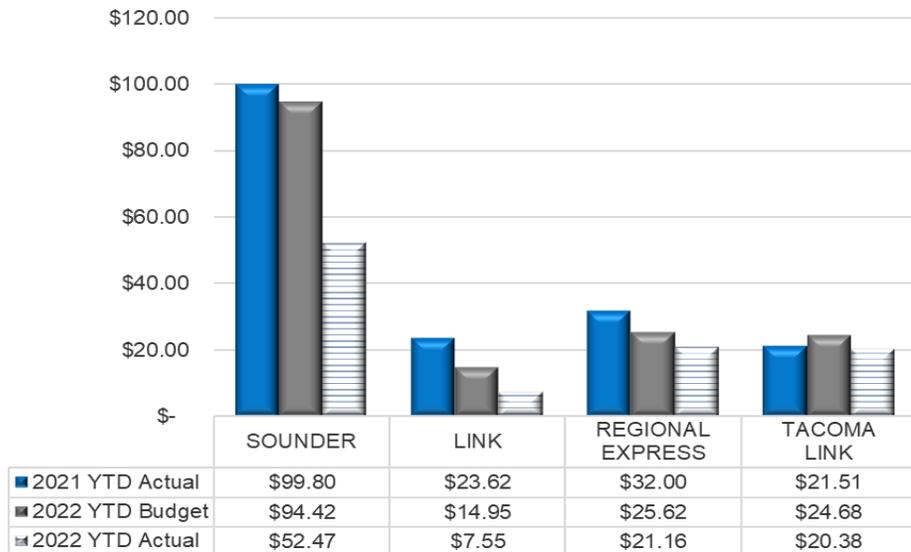
- 2022 YTD spend was under budget by \$25.4M or 12.3% primarily driven by Link, largely due to timing/delays of various services spend, operating projects, insurance, agency overhead and FTE vacancies.

2022 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



- All modes' cost per boarding is lower than budget and prior year primarily due to increasing ridership.

2022 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 higher than budget driven by higher ridership.

- Services below budget primarily due to understaffing of security personnel, timing of fare vending machine related spend and timing of facility work spend.

- Cost transfers below budget primarily due to lower agency overhead driven by staff vacancies and timing of operating projects.

- Insurance below budget due to timing of the DSTT transfer and a softening insurance carrier market.

- Insurance below budget driven by a softening insurance carrier market.

- Services below budget due to understaffing of security personnel and lower vehicle maintenance costs driven by new vehicle delivery delays.

- Purchased Transportation below budget lower than budgeted crew wages and performance incentives.

2022 LINK LIGHT RAIL
(in thousands)

	YTD 2022 Budget	YTD 2022 Actual	YTD 2022 Variance	% of YTD Budget
Revenues				
Passenger Fares	\$9,724	\$13,329	\$3,605	137%
Other Operating Revenue	1,820	1,646	(174)	90%
Total	\$11,544	\$14,975	\$3,431	130%
Expenses				
Salaries	\$4,371	\$3,314	\$1,056	76%
Benefits	2,887	2,189	698	76%
Services	23,621	16,976	6,645	72%
Materials & Supplies	2,529	3,231	(702)	128%
Utilities	3,193	3,289	(96)	103%
Insurance	5,229	3,356	1,874	64%
Taxes	957	518	439	54%
Purchased Transportation Services	33,194	33,575	(381)	101%
Miscellaneous Expenses	106	4	102	4%
Cost Transfers	18,482	13,885	4,597	75%
Total Expenses	\$94,570	\$80,337	\$14,232	85%
Paratransit	\$1,467	\$1,201	\$267	82%
Leases & Rentals	54	47	8	86%
Total	\$96,091	\$81,585	\$14,507	85%

2022 SOUNDER COMMUTER RAIL
(in thousands)

	YTD 2022 Budget	YTD 2022 Actual	YTD 2022 Variance	% of YTD Budget
Revenues				
Passenger Fares	\$1,404	\$1,770	\$366	126%
Other Operating Revenue	356	267	(90)	75%
Total	\$1,760	\$2,037	\$277	116%
Expenses				
Salaries	\$1,133	\$939	\$194	83%
Benefits	748	620	128	83%
Services	12,671	11,153	1,518	88%
Materials & Supplies	3,518	3,343	176	95%
Utilities	601	501	101	83%
Insurance	4,757	3,153	1,604	66%
Taxes	636	504	132	79%
Purchased Transportation Services	7,084	5,652	1,432	80%
Miscellaneous Expenses	76	4	72	6%
Cost Transfers	4,372	3,043	1,329	70%
Total Expenses	\$35,597	\$28,911	\$6,686	81%
Leases & Rentals	\$321	\$312	\$9	97%
Total	\$35,918	\$29,224	\$6,694	81%

2022 ST EXPRESS BUS
(in thousands)

- Cost transfers below budget primarily due to timing of operating projects and lower agency overhead driven by staff vacancies.

- Services below budget primarily due to timing of fare vending machine related spend.

	YTD 2022 Budget	YTD 2022 Actual	YTD 2022 Variance	% of YTD Budget
Revenues				
Passenger Fares	\$5,245	\$5,328	\$83	102%
Other Operating Revenue	423	346	(77)	82%
Total	\$5,669	\$5,674	\$5	100%
Expenses				
Salaries	\$996	\$707	\$289	71%
Benefits	658	467	191	71%
Services	3,761	2,684	1,077	71%
Materials & Supplies	64	53	11	83%
Utilities	210	186	24	89%
Insurance	131	(65)	195	-50%
Taxes	288	119	169	41%
Purchased Transportation Services	59,887	60,056	(169)	100%
Miscellaneous Expenses	62	6	56	10%
Cost Transfers	3,871	2,640	1,232	68%
Total Expenses	\$69,929	\$66,855	\$3,074	96%
Total	\$69,929	\$66,855	\$3,074	96%

2022 TACOMA LINK LIGHT RAIL
(in thousands)

- No passenger revenue for Tacoma Link as it is a fare free service. Revenue collection was budgeted to start in May 2022 but is now expected to start in 2023 with the opening of the Hilltop Tacoma Link Extension (HTLE).

- Services below budget primarily due to timing of facility work.

- Lower salaries and benefits driven by staff vacancies.

	YTD 2022 Budget	YTD 2022 Actual	YTD 2022 Variance	% of YTD Budget
Revenues				
Passenger Fares	\$56		(56)	0%
Other Operating Revenue	10	24	14	238%
Total	\$66	\$24	-\$42	36%
Expenses				
Salaries	\$1,962	\$1,670	\$291	85%
Benefits	1,296	1,103	193	85%
Services	1,363	766	597	56%
Materials & Supplies	196	145	51	74%
Utilities	93	67	26	72%
Insurance	160	122	38	76%
Taxes	13	0	13	4%
Purchased Transportation Services	3		3	0%
Miscellaneous Expenses	57	42	15	74%
Cost Transfers	(724)	(635)	(89)	88%
Total Expenses	\$4,418	\$3,281	\$1,137	74%
Leases & Rentals	16	69	(52)	417%
Total	\$4,434	\$3,349	\$1,085	76%

Projects

2022 PROJECT BUDGETS (in thousands)

Project budgets performed at 74% of the 2022 YTD budget driven by Link system expansion projects.

Link system expansion projects performed at 78% of the 2022 YTD budget primarily due to Lynnwood Link, Federal Way Link, Redmond Link, and LRV Fleet Expansion projects. See details in following section.

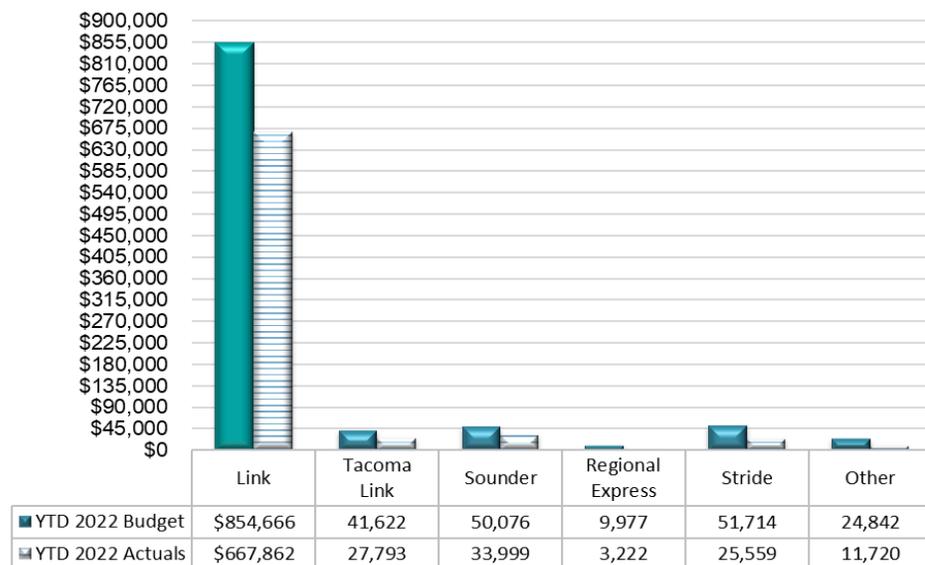
Stride system expansion projects performed at 49% of the 2022 YTD budget primarily due to slower than planned contract execution with WSDOT.

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$1,783,107	\$854,666	\$667,862	\$186,804	78%
Tacoma Link	66,475	41,622	27,793	13,828	67%
Sounder	69,975	50,076	33,999	16,078	68%
Regional Express	24,041	9,977	3,222	6,755	32%
Stride	163,629	51,714	25,559	26,155	49%
Other	46,793	24,842	11,720	13,123	47%
System Expansion Total	\$2,154,020	\$1,032,897	\$770,155	\$262,742	75%
Enhancement					
State of Good Repair	\$43,627	\$19,431	\$4,921	\$14,510	25%
Administrative*	133,479	61,767	50,352	11,415	82%
Total	\$2,376,734	\$1,132,236	\$834,513	\$297,723	74%

*Administrative project category includes overhead charges to projects and G&A.

Note: see Executive Summary page for any changes to the 2022 Budget since budget adoption.

2022 SYSTEM EXPANSION PROJECTS (in thousands)



SYSTEM EXPANSION PROJECTS

(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
LINK					
400007 - FIRST HILL STREETCAR	\$0	\$0	\$0	\$0	0%
400009 - LINK O&M FACILITY EAST	3,196	1,873	1,726	147	92%
400032 - LRV FLEET EXPANSION	146,587	67,548	49,224	18,325	73%
400052 - EVERETT LINK EXTENSION	13,841	6,452	4,528	1,923	70%
400053 - TACOMA DOME LINK EXTENSION	30,250	12,974	6,566	6,408	51%
400066 - WEST SEATTLE-BALLARD LINK	41,076	11,292	9,741	1,551	86%
400113 - NORTH CORRIDOR MOW	20,327	2,922	707	2,215	24%
400115 - NE 130TH STREET INFILL STATION	16,417	4,545	2,152	2,393	47%
4X100 - NORTHGATE LINK EXTENSION	29,171	22,074	18,114	3,960	82%
4X115 - LYNNWOOD LINK EXTENSION	583,267	289,600	222,936	66,664	77%
4X199 - NORTHGATE LINK EXT PROJ RESERV	0	0	0	0	0%
4X200 - UNIVERSITY LINK EXTENSION	850	160	(1,780)	1,940	-1113%
4X420 - S 200th LINK EXTENSION	0	0	(21)	21	0%
4X445 - FEDERAL WAY LINK EXTENSION	446,219	219,174	175,205	43,969	80%
4X600 - EAST LINK	149,967	79,855	81,091	(1,235)	102%
4X630 - DOWNTOWN REDMOND LINK EXT	300,676	136,106	97,670	38,435	72%
400037 - SERIES 3 LRV	1,263	92	5	87	5%
Total	\$1,783,107	\$854,666	\$667,862	\$186,804	78%
TACOMA LINK					
400008 - HILLTOP TACOMA LINK EXTENSION	\$66,475	\$41,622	\$27,793	\$13,828	67%
Total	\$66,475	\$41,622	\$27,793	\$13,828	67%
REGIONAL EXPRESS					
500005 - ST EXPRESS BUS BASE	\$170	\$93	\$14	\$79	15%
500086 - BUS ON SHOULDER PROJECT	5	0	0	0	0%
500110 - RAPIDRIDE C and D	11,400	5,932	336	5,596	6%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,025	3,113	2,813	300	90%
500117 - NORTH SAMMAMISH PARK & RIDE	50	24	0	24	1%
5X387 - REX I-90 2 WAY TRANS& HOV III	2,391	815	59	757	7%
700720 - ST EXPRESS FLEET EXPANSION	0	0	0	0	0%
Total	\$24,041	\$9,977	\$3,222	\$6,755	32%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$97	\$62	\$149	(\$87)	240%
300017 - PUYALLUP STATION IMPROVEMENTS	16,054	11,817	11,233	584	95%
300018 - SUMNER STATION IMPROVEMENTS	708	463	1,364	(901)	295%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,190	468	215	253	46%
300021 - TACOMA TRESTLE TRACK & SIGNAL	0	0	1	(1)	0%
300026 - SOUNDER YARD EXPANSION	0	0	1	(1)	0%
300035 - KENT STATION ACCESS IMPRVMENTS	3,591	1,105	810	295	73%
300040 - AUBURN STATION ACCESS IMPRVMENT	7,042	1,745	757	988	43%
300056 - SOUNDER SOUTH CAPACITY EXPN	8,238	4,121	741	3,380	18%
300057 - SOUTH TACOMA ACCESS IMPROV	1,180	466	229	238	49%
300087 - EDMONDS & MUKILTEO STN P&A IMP	5	0	0	(0)	0%
300136 - TDS PARKING AND ACCESS IMPROV	522	312	69	243	22%
3X135 - D ST - M ST TRACK & SIGNAL	120	83	15	68	18%
3X206 - MUKILTEO STATION-S PLATFORM	401	401	425	(24)	106%
3X236 - TUKWILA STATION	0	0	0	0	0%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	44	21	30	(9)	143%
7X755 - SOUNDER FLEET EXPANSION	30,784	29,012	17,960	11,052	62%
Total	\$69,975	\$50,076	\$33,999	\$16,078	68%
STRIDE					
500050 - I-405 BRT	\$79,651	\$31,125	\$14,588	\$16,537	47%
500051 - SR 522-NE 145th ST BRT	65,735	15,128	8,357	6,771	55%
500070 - BRT MAINTENANCE BASE	18,244	5,461	2,614	2,847	48%
Total	\$163,629	\$51,714	\$25,559	\$26,155	49%
Other					
5X410 - RESEARCH & TECHNOLOGY	\$1,982	\$1,357	\$1,089	\$269	80%
600016 - FARE ADMINISTRATION	2,791	1,292	150	1,142	12%
600038 - ORCA NEXT GENERATION	8,594	5,869	1,773	4,096	30%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	12,550	6,167	3,761	2,406	61%
600076 - INNOVATION & TECHNOLOGY PROG	5,652	2,600	755	1,845	29%
600132 - EFFICIENCY & SUSTAINABILITY	2,089	807	171	635	21%
600143 - ENVIRONMENTAL REMEDIATION	500	246	123	123	50%
600668 - STart OPERATIONS & MAINTENANCE	403	200	96	104	48%
6X668 - ST ART	5,227	3,102	2,377	725	77%
804100 - TOD PROPERTY DISPOSITION	2,378	780	662	118	85%
804302 - TOD PLANNING PROGRAM CAPITAL	1,250	648	234	414	36%
809100 - ST3 PLANNING	3,378	1,774	526	1,248	30%
Total	\$46,793	\$24,842	\$11,720	\$13,123	47%
System Expansion Total	\$2,154,020	\$1,032,897	\$770,155	\$262,742	75%

LRV Fleet Expansion – Project spending is at 73% or \$18.3M lower than the YTD budget due to a longer than anticipated conditional acceptance process for vehicles. Discovery of component defects on conditionally accepted cars in Q1 halted the conditional acceptance of all vehicles until the manufacturer resolves and replaces the defected components on all current and future vehicles.

Tacoma Dome Link Expansion – Project spending is at 51% or \$6.4M lower than the YTD budget primarily due to underspending in preliminary engineering activities. On TDLE, phase 2 design efforts were slowed to define and scope additional alignment option(s) for potential inclusion in the DEIS. OMF South phase 3 preliminary engineering efforts were also slowed as staff coordinated with City of Federal way to identify a site layout that addresses code requirements and street vacation policies and analyzed whether to add a test track to the OMF South scope. These issues have slowed the consultant billing process as they waited for ST direction.

Lynnwood Link Extension – Project spending is at 77% or \$66.7M lower than YTD budget due to the labor strike by concrete delivery drivers; even though the strike ended in April, the recovery from the months of delayed concrete deliveries will impact the project schedule and spending for the year.

Federal Way Link Extension – Project spending is at 80% or \$44.0M lower than the YTD budget. Underspending in construction due to a) lower than projected performance in civil work, partly due to the reforecasting of select roadway, storm drain, and remaining utility work, and b) soil stabilization issues at Structure C continuing to impede work in the area. Underspending in ROW due to protraction of settlement process for parcel acquisition.

Downtown Redmond Link Extension – Project spending is at 72% or \$38.4M lower than the YTD budget due to the concrete strike from Jan to Apr that has pushed out the planned work.

Hilltop Tacoma Link Extension – Project spending is at 67% or \$13.8M lower than the YTD budget due to understaffing of contractors which has reduced construction production. In addition, the majority of the base scope work has been completed and the budgeted amount for this year includes change order allowances.

RapidRide C and D – Project spending is at 6% or \$5.6M lower than the YTD budget as Sound Transit does not reimburse the City of Seattle until it spends money on Madison Avenue bus rapid transit work. There have been no reimbursement requests from City of Seattle to date.

Souder South Capacity Expansion – Project spending is at 18% or \$3.4M lower than the YTD budget as a determination was made not to advance CE/ Environmental for platform extensions, except King Street Station.

Souder Fleet Expansion – Project spending is at 62% or \$11.1M lower than the YTD budget due to issues encountered during the manufacturing process causing car shipment delays. Delivery of vehicles is expected to begin in Q3.

I-405 BRT – Project spending is at 47% or \$16.5M lower than the YTD budget due to delayed start on the Brickyard and N 85th construction. Lower level of effort in Final Design than anticipated for GEC progress.

SR-522 / NE 145th St. BRT – Project spending is at 55% or \$6.8M lower than the YTD budget due to delayed start on the UW Bothell construction and Shoreline NE 145th/I-5 Interchange. Lower level of effort than anticipated in Final Design for GEC progress.

ORCA Next Generation – Project spending is at 30% or \$4.1M lower than the YTD budget driven by the postponement of the Q1 launch date of the new ORCA system to mid-May 2022 to ensure successful transition, as design, development, and testing took longer than initially planned.

Transit System Access Program – Project spending is at 61% or \$2.4M lower than the YTD budget as 3rd party spending was lower than expected. The program does not distribute funds until the 3rd party jurisdictions submit reimbursement requests to Sound Transit.

ENHANCEMENT PROJECTS

(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
300011 - POSITIVE TRAIN CONTROL	\$0	\$0	\$0	\$0	0%
300038 - SOUNDER AT GRADE	600	235	25	210	11%
400033 - LINK AT GRADE	900	345	16	329	5%
400122 - ESCALATOR MODERNIZATION PROG	0	0	8	(8)	0%
4X340 - NOISE ABATEMENT	950	514	191	323	37%
5X261 - BUS MAINTENANCE FACILITY	0	0	0	0	0%
600029 - TACOMA LINK FARE COLLECTION	103	103	1	102	1%
600080 - BIKE PARKING PROGRAM	1,650	1,205	490	715	41%
600084 - DIGITAL PASSENGER INFO SYSTEM	18,148	9,043	1,701	7,342	19%
600085 - SODO MLK HAZARD MITIGATION	700	331	60	271	18%
600133 - PARKING MANAGEMENT PROGRAM	520	260	102	158	39%
600145 - DESIGN CRITERIA MANUAL UPDATE	0	0	0	0	0%
600146 - ENGINEERING STANDARDS UPDATE	1,978	710	1,387	(677)	195%
700646 - OMF ELECTRICAL CAPACITY	585	530	22	508	4%
700647 - HVAC CORRECTIONS	1,600	90	82	8	91%
700651 - SEATAC AIRPORT WRONG DOOR	0	0	0	(0)	0%
700654 - SEATAC AIRPORT SECOND ELEVATOR	343	242	314	(72)	130%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	1,001	21	13	8	60%
700676 - TACOMA LINK RADIO UPGRADE	17	0	19	(19)	0%
700684 - LRV WIRELESS COMM UPGRADE	0	0	0	0	0%
700686 - SECURITY RADIO SYSTEM	831	753	31	722	4%
700688 - LED LIGHTING PROGRAM	870	612	13	599	2%
700690 - CT ONBOARD COMM UPGRADE	251	221	0	221	0%
700691 - OMF LCC UPGRADES	0	0	0	0	0%
700692 - OMF EXPANDED PARKING	0	0	0	(0)	0%
700693 - OMF RENOVATIONS	0	0	0	0	0%
700710 - LOCOMOTIVE INBOARD CAMERAS	0	0	0	0	0%
700711 - SCR PASSENGR EMERGENCY INTRCOM	0	0	0	0	0%
700713 - LRV WASH BAY MODIFICATIONS	0	0	(0)	0	0%
700723 - DT SEATTLE & REG MOBILITY IMP	566	533	10	523	2%
700730 - OMF LRV LIFT	0	0	7	(7)	0%
700766 - OPS ENHANCEMENT PORTFOLIO	0	0	0	0	0%
700781 - NON-REVENUE SUPPORT VEHICLES	97	0	28	(28)	0%
700793 - SIGNAGE IMPROVEMENTS	364	182	13	169	7%
700811 - LINK OMF GENERATOR	930	100	17	83	17%
700812 - LINK OMF PIT FALL PROTECTION	155	85	12	72	15%
700817 - OMF SHOP CRANE MODIFICATION	430	430	18	412	4%
700818 - OMF SECURITY ENHANCEMENT	994	30	28	2	92%
700820 - CAPITOL HILL FALL PROTECT	365	154	0	154	0%
800111 - FARE PAID ZONE	2,460	1,443	206	1,237	14%
800112 - LINK LINE RENAMING	464	232	7	225	3%
864169 - STATION CODES	0	0	0	(0)	0%
803904 - DATA MANAGEMENT PROGRAM	2,901	286	48	238	17%
700827 - DSTT ACCESS IMPACT MITIGATION	0	0	0	0	0%
700828 - BHS EMERGENCY FAN REDUNDANCY	205	5	3	2	52%
700829 - LRV FRICTION BRAKE BYPASS	300	65	3	62	5%
700843 - LINK RADIO DAS SCADA UPDATE	0	0	3	(3)	0%
700845 - TLINK ONBOARD PIMS UPGRADE	218	38	1	37	3%
700846 - CLINK TIE SWITCH INSTALL	103	38	10	28	26%
700847 - BHS ELECTRICAL MAINT-UPS SY	3	1	3	(2)	299%
700848 - FOREST ST YARD STORAGE	0	0	0	0	0%
700844 - CENTRAL LINK FIBER UPGRADE	1,755	325	31	294	10%
600078 - PINE STREET STUB SECURITY	270	270	0	270	0%
Enhancement Total	\$43,627	\$19,431	\$4,921	\$14,510	25%

Digital Passenger Information Management System – Project spending is at 19% or \$7.3M lower than the YTD budget as there were no construction systems expenses incurred to date. Per contract terms, PIMS only pays the vendor upon accepted delivery. The vendor did not meet the revised March 2022 schedule due to additional software defects, station control unit installation and delays in the testing/production environment. Milestone 4 (Northgate) timeline delayed to October 2022 from April 2022. Milestone 5 (All Link) timeline delayed to January 2023 from August 2022.

Fare Paid Zone – Project spending is at 14% or \$1.2M lower than the YTD budget due to the late procurement of the final design scope of work. The phase one final design for the four DSTT stations has been completed, and the bids for construction are within the budget allocated. The construction schedule is projected to begin in August 2022 and will be completed in Q4.

Bike Parking Program – Project spending is at 41% or \$0.7M lower than the YTD budget. Bike cage door modifications initiated later than expected but have concluded as of Q3 2022 and charges will be reflected in future reporting periods. Bike locker installation projects also continue through Q4 2022.

Security Radio System – Project spending is at 4% or \$0.7M lower than the YTD budget. Procurement took longer than expected, and the NTP was ultimately issued in March 2022. Supply chain challenges have resulted in equipment delivery delays until Q4. In Q4 installation will be complete at: the Security Operations Center; DuPont, Lakewood, South Tacoma, Tacoma Dome, Puyallup, and Sumner stations; and mobile radios will be provided to 75 security personnel and six security vehicles.

Engineering Standards Update - Project spending is at 195% or \$0.7M higher than the YTD budget due to increased amount of work performed by internal ST employees.

STATE OF GOOD REPAIR PROJECTS
(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
3X212 - FARE COLLECTION	\$0	\$0	\$0	\$0	0%
400046 - CONVENTION PL SYSTEM RETROFIT	0	0	130	(130)	0%
400116 - DSTT CAPITAL IMPROVEMENTS	6,794	2,678	2,650	28	99%
600033 - LINK CCTV SYSTEM UPGRADE	0	0	0	0	0%
700003 - OPS OPEX SOGR PROGRAM	3,256	1,772	771	1,001	43%
700645 - ISSAQUAH LAKEWOOD CCTV UPGRADE	0	0	0	0	0%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	100	100	0	100	0%
700655 - KINKISHARYO LRV SYSTS UPGRADE	1,292	366	352	14	96%
700657 - WHEEL TRUING MACHINE	1,020	0	478	(478)	0%
700663 - OMF PLUMBED EYEWASHES	88	82	18	64	22%
700677 - LINK LRV OVERHAUL	2,508	1,254	126	1,128	10%
700682 - TACOMA LINK HVAC-BLDG UPGRADE	0	0	0	0	0%
700695 - ACCESS CONTROL CARD UPGRADE	0	0	0	0	0%
700704 - LINK RADIO UPGRADE	1,026	687	74	613	11%
700705 - LINK BRIDGE REPAIRS	320	107	0	107	0%
700718 - TACOMA LINK LRV OVERHAUL	85	33	107	(74)	322%
700728 - LINK STATION TILE REPLACEMENT	624	3	56	(53)	1867%
700741 - PUGET SOUND EMER RADIO NWRK	129	66	0	66	0%
700751 - LINK STN CTR OCS WIRE DESIGN	618	586	23	563	4%
700752 - KENT-AUBURN BRIDGE STAIR REPLM	562	189	10	179	5%
700769 - LRV OVERHAUL	0	0	0	0	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	5,137	723	76	647	10%
700771 - STATION MIDLIFE MAINTENANCE	67	67	59	8	88%
700810 - LINK OMF VEHICLE GATE REPLACE	448	29	25	4	87%
700813 - OPS WAREHSE IMPROV-LYNNWOOD	53	0	0	0	0%
700814 - CLINK SIGNAL HSE COM UPGRADE	500	0	0	0	0%
700815 - UPGRADE CCTV GENTEC SW	145	45	0	45	0%
700816 - LINK FIREWORKS UPGRADE	109	109	108	1	99%
700819 - LINK TPSS UPGRADES	0	0	8	(8)	0%
700825 - VERTICAL CONVEYANCE PROGRAM	2,953	1,416	1,073	344	76%
700831 - OPERATIONS SOGR PORTFOLIO	0	0	0	0	0%
7X356 - TACOMA DOME STATION	484	484	168	316	35%
7X701 - ST EXPRESS FLEET REPLACEMENT	0	0	0	0	0%
7X740 - SMALL WORKS PROGRAM	855	376	44	332	12%
802001 - REPLACEMENT LINK SPEC VEHIC	648	648	1	647	0%
805009 - ENGINEERING SERVICES PROGRAM	2,655	1,311	1,023	288	78%
870100 - IT TECH INFRASTRUCTURE	4,027	1,553	1,148	406	74%
870115 - HUB INTRANET REPLACE	344	61	39	22	64%
400089 - BELLEVUE RIDER SERVICE CENTER	382	150	5	145	3%
600002 - PXO OPEX SOGR PROGRAM	100	0	0	0	0%
803903 - IT NETWORK REDESIGN-PHASE 2	4,947	2,752	417	2,335	15%
803905 - INFOSEC RISK MITIGATION PRGRM	685	323	81	243	25%
803912 - ERP RESEARCH	450	0	0	0	0%
700826 - SCR WITRONIX HARDWARE UPGRADE	802	0	0	0	0%
700841 - LINK OMF FACP SYS REPLACE	250	10	0	10	2%
700849 - PIERCE TRANSIT CAD AVL REPLACE	0	0	0	0	0%
700850 - MT LAKE TERR PED BRIDGE	318	0	0	0	0%
700851 - EASTMONT S LOT CURB REPAIR	0	0	0	0	0%
700852 - EVERETT STN PED BRIDGE	68	0	0	0	0%
700853 - SEATAC STN RESTROOM RENOVATION	687	132	18	114	14%
600004 - SAFETY OPEX SOGR PROGRAM	75	28	0	28	0%
State of Good Repair Total	\$45,608	\$18,141	\$9,085	\$9,056	50%

OPS OPEX SOGR Program - Project spending is at 43% or \$1.0M lower than the YTD budget mostly due to design and permits taking longer than expected in the procurement process. Construction is anticipated to begin in early Q3.

Link LRV Overhaul - Project spending is at 10% or \$1.1M lower than the YTD budget due to less spare parts spend from delayed resumption of LRV overhaul work.

IT Network Redesign – Phase 2 – Project spending is at 15% or \$2.3M lower than the YTD budget driven by supply chain problems delaying receipt of hardware orders. Related ST labor and temp services for hardware installation services have not incurred as planned pending delivery of network hardware from vendors.

ADMINISTRATIVE PROJECTS
(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	\$90	\$21	\$5	\$15	24%
700767 - ADMINISTRATIVE POOL VEHICLES	220	0	41	(41)	0%
700824 - ADMIN FACILITIES	2,527	961	183	777	19%
802000 - ADMINISTRATIVE CAPITAL	360	290	38	252	13%
802003 - REPLACEMENT ADMIN POOL VEHIC	186	186	186	(0)	100%
803800 - INFORMATION TECH PROGRAM	5,568	2,651	1,409	1,242	53%
0x002 - AGENCY ADMINISTRATIVE OPERATING	124,528	57,659	48,490	9,169	84%
Administrative Total	\$133,479	\$61,767	\$50,352	\$11,415	82%

Information Tech Program – Project spending is at 53% or \$1.2M lower than the YTD budget driven by the start date being delayed for multiple 2022-approved Non-System Expansion Projects (NSEP) due to agency resource limitations. Large favorability from the Resource Allocation Plan Systems sub project which was delayed to Q3 2022 due to staffing.

Agency Administrative Operating – Project spending is at 84% or \$9.2M lower than the YTD budget driven by higher agency staff vacancies than budgeted in overhead divisions.

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