

Quarterly Financial Performance Report

Q1 2022

PRELIMINARY UNAUDITED RESULTS

Connecting Communities / Ride the Wave



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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	\$538,040	\$493,232	(\$44,808)	92%

Revenues & other financing sources of \$493M were 8.3% below budget mainly driven by negative fair market value adjustments to investment income, lower MVET revenue, and lower than budgeted federal grants revenue.

2022 TRANSIT MODES BUDGETS (in thousands)

	Annual 2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Transit Modes	\$440,862	\$104,603	\$89,805	\$14,798	86%

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).

2022 PROJECT BUDGETS (in thousands)

	Annual 2022 Budget*	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Project Budgets*	\$2,359,723	\$517,361	\$374,238	\$143,123	72%

Many projects in construction have been adversely affected by a concrete drivers' strike which started in November 2021 and has carried through the first quarter of 2022. The strike has resulted in missed milestones on all projects relying on concrete deliveries. Lower than planned actuals driven by the Link system expansion projects at 75% of plan or \$99.2M lower than plan.

*There have been no changes to the 2022 project budgets during the first quarter.

2022 Q1 STATEMENT OF NET POSITION
(in millions)

	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Dec vs. Sept	Dec vs. Dec
Current assets, excluding restricted assets	\$2,036	\$2,014	\$1,747	1%	17%
Restricted assets	116	99	128	17%	(10%)
Capital assets	15,854	15,550	14,323	2%	11%
Other non-current assets	1,199	1,222	1,031	(2%)	16%
Total Assets	\$19,203	\$18,885	\$17,229	2%	11%
Deferred Outflows of Resources	\$8	\$8	\$29	(1%)	(73%)
Current liabilities, excluding interest payable from restricted assets	\$535	\$505	\$498	6%	7%
Interest payable from restricted assets	34	18	45	90%	(25%)
Long-term debt	2,241	2,280	2,333	(2%)	(4%)
Other long-term liabilities	182	179	188	2%	(3%)
Total Liabilities	\$2,992	\$2,982	\$3,064	0%	(2%)
Deferred Inflows of Resources	\$22	\$23	\$18	(2%)	N/A
Net Position					
Net investment in capital assets	\$13,469	\$13,071	\$11,705	3%	15%
Restricted net position	95	91	79	5%	20%
Unrestricted net position	2,633	2,726	2,391	(3%)	10%
Total Net Position	\$16,197	\$15,888	\$14,175	2%	14%

The increase in Total Assets, from December 31, 2021 to March 31, 2022, is primarily the result of \$304M increase in Capital Assets, as spending continues on various extension projects. The increase in Total Liabilities in the first quarter of 2022, is a result of an increase in obligations owed to suppliers and other long-term obligations of \$33M, offset by a decrease in long term debt outstanding of \$39M due to principal payments made in in the first quarter.

Revenues & Other Financing Sources

- Tax revenues accounted for 97% of revenues & other financing sources.

- Sales taxes are the largest revenue source, comprising 72% 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.

Revenues & other financing sources of \$493M were 8.3% or \$45M 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, passenger fare revenue, and an early Federal Build America Bond payment in miscellaneous revenues.

Taxes were \$4.5M or 0.9% below budget, mainly driven by lower MVET revenue. MVET revenue was \$6M or 7% below budget. The decrease in MVET revenue reflects the trend of declining vehicle registrations observed at the end of 2021. This trend is expected to continue in 2022 before starting to recover in 2023. Sales taxes were \$1.5M or 0.4% above budget. The increase in sales tax reflects continued economic recovery and the impact of higher-than-average inflation. High inflation is expected to continue, so sales taxes are forecasted to remain above budget.

Federal grants were \$10.4M or 27% below budget mainly due to the Lynnwood Link Extension FFGA being \$12.2M below budget and the Federal Way Link Extension FFGA being \$3.2M below budget. This was offset by increased draws of \$2.7M for the ARP Operations grant, \$1.9M for the HTLE grant, and \$1.1M for the PIMS grant. The agency will be able to make up the current shortfall once the next allocation of FTA funds occurs. The expectation is that federal grants will meet the 2022 annual budget.

Passenger fare revenues were \$1.4M or 19% above budget due to higher-than-expected UW Passport usage, and the new Northgate Link Extension stations. This was slightly offset by lower-than-expected farebox revenue for ST Express.

Investment income was \$32M or 773% 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 financial well-being.

Miscellaneous revenues were \$1.3M above budget mainly driven by the Federal Build America Bond being \$2.2M over budget. A \$2.7M payment arrived one month earlier than budgeted. This gain was offset in part by \$1.2M less in the ORCA regional program billing.

There were no Bond and TIFIA revenues budgeted in the first quarter of 2022. \$615M of TIFIA funds are budgeted in July.

2022 REVENUES & OTHER FINANCING SOURCES

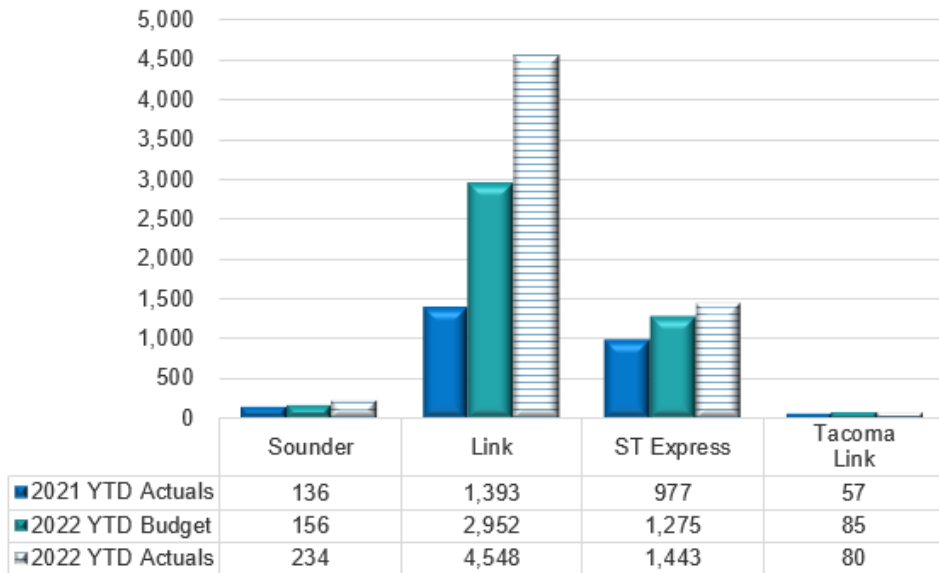
(in thousands)

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Retail Sales and Use Tax	\$353,304	\$354,761	\$1,457	100%
Motor Vehicle Excise Tax	89,062	83,053	(6,010)	93%
Rental Car Tax	516	583	67	113%
Property Tax	40,773	40,773	0	100%
Passenger Fare Revenue	7,333	8,742	1,409	119%
Federal Grants	39,211	28,814	(10,397)	73%
Local & State Contributions	436	77	(359)	18%
Investment Income	4,179	(28,105)	(32,284)	-673%
Miscellaneous Revenues	3,225	4,533	1,308	141%
Bond & TIFIA Loan Proceeds	0	0	0	NA
Revenues & Other Financing Sources	\$538,040	\$493,232	(\$44,808)	92%

Transit Modes

- 2022 actuals higher for all modes compared to budget and prior year (except Tlink) due to the relaxation of COVID-19 restrictions.

2022 BOARDINGS (excludes Paratransit)
(in thousands)

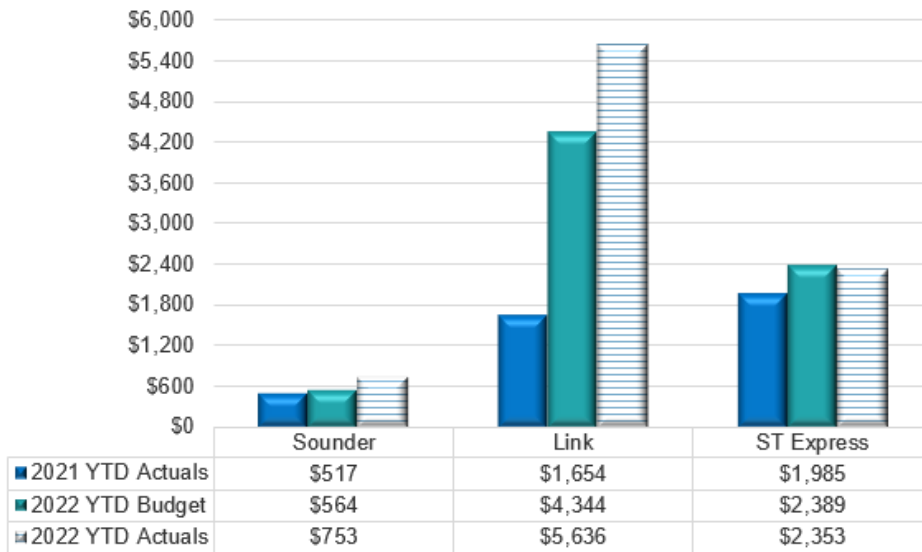


- 2022 actuals higher for all modes compared to budget and prior year (except ST Express) due to the relaxation of COVID-19 restrictions.

- 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.

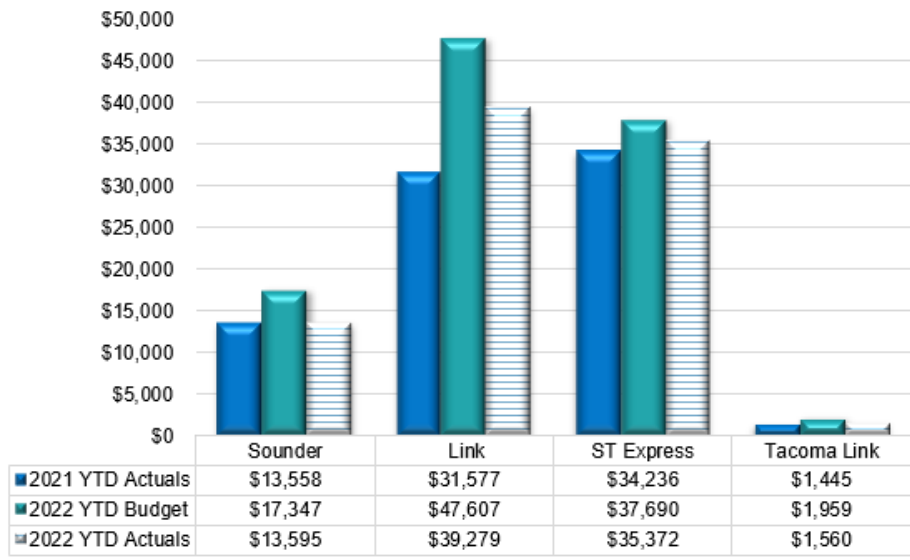
2022 FARE REVENUE BY MODE
(in thousands)



* Excludes Park & Ride parking revenue

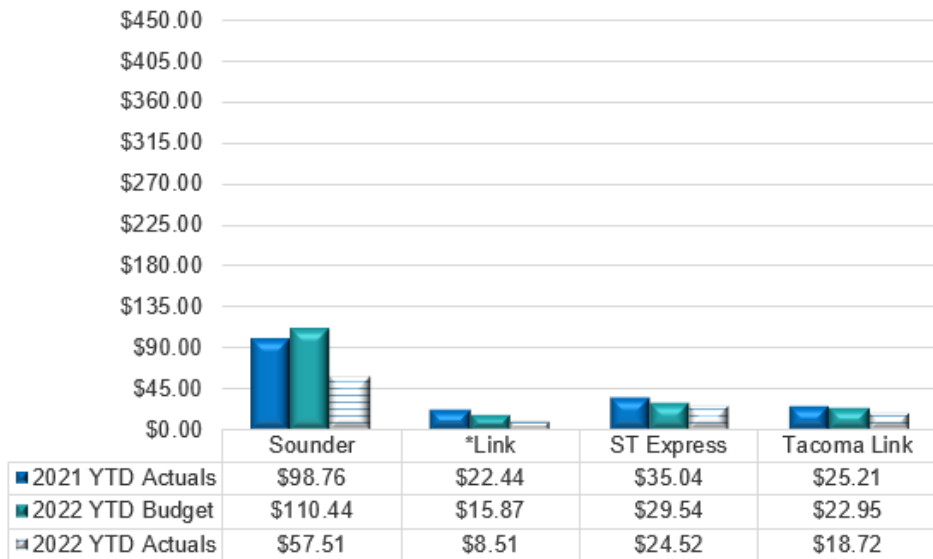
- 2022 YTD spend was under budget by \$14.8M or 14% primarily driven by Link, largely due to timing/delays of various services spend, insurance, agency overhead, operating projects, and FTE vacancies.
- 2022 YTD spend was higher than 2021 YTD by \$9.0M or 11% driven primarily by expenses from the Northgate Link extension opening in Oct 2021.

2022 TRANSIT MODE BUDGET PERFORMANCE
(in thousands)



- All modes' cost per boarding is lower than budget and prior year primarily due to increasing ridership due to relaxed COVID-19 restrictions.

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 ridership.

- Services below budget primarily due to timing of fare vending machine/ORCA related spend, consulting, and facility work spend.

- Expense transfers below budget primarily due to timing of agency overhead and operating projects.

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

2022 LINK LIGHT RAIL
(in thousands)

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$4,367	\$5,636	\$1,270	129%
Other Operating Revenue	1,565	706	(858)	45%
Total	\$5,931	\$6,343	\$411	107%
Expenses				
Salaries and Benefits	\$3,124	\$2,154	\$970	69%
Services	12,091	7,521	4,570	62%
Materials and Supplies	1,265	1,751	(487)	138%
Insurance	2,602	1,499	1,103	58%
Purchased Transportation Svcs	17,800	18,221	(421)	102%
Miscellaneous Expenses	45	3	42	6%
Expense Transfers	8,055	5,764	2,291	72%
Other Expenses	1,864	1,779	86	95%
Total Expenses	\$46,846	\$38,692	\$8,154	83%
Paratransit	\$734	\$560	\$173	76%
Leases & Rentals	27	26	1	97%
Total	\$47,607	\$39,279	\$8,328	83%

2022 SOUNDER COMMUTER RAIL
(in thousands)

- Purchased Transportation below budget due to prior year credits and lower than budgeted crew wages.

- Expense transfers below budget primarily due to timing of operating projects and agency overhead.

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

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$578	\$753	\$175	130%
Other Operating Revenue	178	166	(12)	93%
Total	\$756	\$919	\$163	122%
Expenses				
Salaries and Benefits	\$861	\$636	\$224	74%
Services	6,051	5,435	616	90%
Materials and Supplies	1,790	1,635	155	91%
Insurance	2,367	1,588	779	67%
Purchased Transportation Svcs	3,512	2,580	932	73%
Miscellaneous Expenses	34	1	33	2%
Expense Transfers	2,031	1,178	853	58%
Other Expenses	582	422	160	73%
Total Expenses	\$17,229	\$13,475	\$3,754	78%
Leases & Rentals	\$118	\$120	(\$2)	101%
Total	\$17,347	\$13,595	\$3,752	78%

- Expense transfers below budget primarily due to timing of operating projects and agency overhead.

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

2022 ST EXPRESS BUS
(in thousands)

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Revenues				
Passenger Fares	\$2,389	\$2,353	(\$36)	99%
Other Operating Revenue	212	160	(52)	75%
Total	\$2,600	\$2,513	(\$88)	97%
Expenses				
Salaries and Benefits	\$765	\$493	\$271	65%
Services	1,784	1,243	541	70%
Materials and Supplies	32	32	(0)	101%
Insurance	65	(125)	190	-191%
Purchased Transportation Svcs	32,639	32,575	64	100%
Miscellaneous Expenses	31	4	27	11%
Expense Transfers	2,123	1,005	1,118	47%
Other Expenses	250	145	106	58%
Total Expenses	\$37,690	\$35,372	\$2,318	94%
Leases & Rentals	\$0	\$0	\$0	0%
Total	\$37,690	\$35,372	\$2,318	94%

2022 TACOMA LINK LIGHT RAIL
(in thousands)

- 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).

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

- Lower salaries and benefits driven by higher number of unfilled positions than planned.

	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Variance	% of YTD Budget
Revenue				
Passenger Fares	0	0	0	0%
Other Operating Revenue	\$5	\$13	\$8	269%
Total	\$5	\$13	\$8	269%
Expenses				
Salaries and Benefits	\$1,395	\$1,092	\$303	78%
Services	682	390	291	57%
Materials and Supplies	98	63	35	65%
Insurance	79	61	18	77%
Purchased Transportation Svcs	1	0	1	0%
Miscellaneous Expenses	23	33	(10)	145%
Expense Transfers	(378)	(173)	(205)	46%
Other Expenses	51	38	14	73%
Total Expenses	\$1,951	\$1,505	\$446	77%
Leases & Rentals	\$8	\$55	(\$47)	665%
Total	\$1,959	\$1,560	\$400	80%

Projects

- Project budgets performed at 72% of the 2022 YTD budget driven by Link system expansion projects.

- Link system expansion projects performed at 75% of the 2022 YTD budget primarily due to Lynnwood Link, Federal Way Link, East Link, and LRV Fleet Expansion projects.

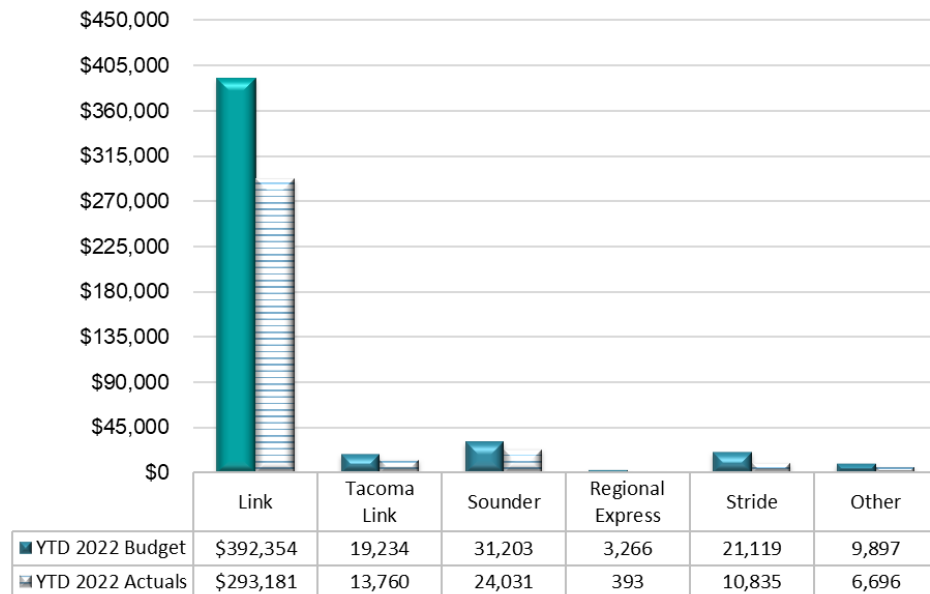
- Stride system expansion projects performed at 51% of the 2022 YTD budget primarily due to slower than planned contract execution with WSDOT.

2022 PROJECT BUDGETS (in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
System Expansion					
Link	\$1,772,011	\$392,354	\$293,181	\$99,172	75%
Tacoma Link	66,475	19,234	13,760	5,474	72%
Souder	64,460	31,203	24,031	7,172	77%
Regional Express	24,041	3,266	393	2,873	12%
Stride	163,629	21,119	10,835	10,284	51%
Other	46,793	9,897	6,696	3,202	68%
System Expansion Total	\$2,137,409	\$477,073	\$348,896	\$128,176	73.1%
Enhancement	\$43,627	\$7,431	\$1,266	\$6,164	17%
State of Good Repair	45,608	6,419	4,271	2,148	67%
Administrative*	133,079	26,439	19,804	6,635	75%
Total	\$2,359,723	\$517,361	\$374,238	\$143,123	72%

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

2022 SYSTEM EXPANSION PROJECTS (in thousands)



SYSTEM EXPANSION PROJECTS

(in thousands)

LINK					
400009 - LINK O&M FACILITY EAST	3,196	998	874	124	88%
400032 - LRV FLEET EXPANSION	146,587	27,041	16,285	10,756	60%
400052 - EVERETT LINK EXTENSION	13,841	2,786	1,982	804	71%
400053 - TACOMA DOME LINK EXTENSION	30,250	4,590	2,612	1,977	57%
400066 - WEST SEATTLE-BALLARD LINK	41,076	5,622	4,773	849	85%
400113 - NORTH CORRIDOR MOW	20,327	545	666	(121)	122%
400115 - NE 130TH STREET INFILL STATION	6,584	2,655	1,067	1,588	40%
4X100 - NORTHGATE LINK EXTENSION	29,171	15,914	18,633	(2,720)	117%
4X115 - LYNNWOOD LINK EXTENSION	583,267	138,958	87,581	51,377	63%
4X200 - UNIVERSITY LINK EXTENSION	850	80	(1,741)	1,821	-2176%
4X420 - S 200th LINK EXTENSION	0	0	3	(3)	0%
4X445 - FEDERAL WAY LINK EXTENSION	446,219	99,963	84,868	15,095	85%
4X600 - EAST LINK	149,967	43,037	33,186	9,851	77.1%
4X630 - DOWNTOWN REDMOND LINK EXT	300,676	50,165	42,391	7,774	85%
Total	\$1,772,011	\$392,354	\$293,181	\$99,172	75%
TACOMA LINK					
400008 - HILLTOP TACOMA LINK EXTENSION	\$66,475	\$19,234	\$13,760	\$5,474	72%
REGIONAL EXPRESS					
500005 - ST EXPRESS BUS BASE	\$170	\$36	\$1	\$35	2%
500086 - BUS ON SHOULDER PROJECT	5	0	0	0	0%
500110 - RAPIDRIDE C and D	11,400	2,788	302	2,485	11%
500111 - PACIFIC AVE SR 7 BUS CORRIDOR	10,025	406	61	345	15%
500117 - NORTH SAMMAMISH PARK & RIDE	50	11	0	11	1%
5X387 - REX I-90 2 WAY TRANS& HOV III	2,391	25	29	(4)	115%
Total	\$24,041	\$3,266	\$393	\$2,873	12%
SOUNDER					
300004 - SOUNDER MAINTENANCE BASE	\$97	\$53	\$74	(\$21)	139%
300017 - PUYALLUP STATION IMPROVEMENTS	10,539	6,686	6,742	(56)	101%
300018 - SUMNER STATION IMPROVEMENTS	708	225	167	57	74%
300019 - LAKEWOOD STATION IMPROVEMENTS	1,190	194	77	116	40%
300026 - SOUNDER YARD EXPANSION	0	0	0	(0)	0%
300035 - KENT STATION ACCESS IMPRVMNTS	3,591	412	291	121	71%
300040 - AUBURN STATION ACCESS IMPRVMNT	7,042	534	302	232	57%
300056 - SOUNDER SOUTH CAPACITY EXPN	8,238	2,062	290	1,772	14%
300057 - SOUTH TACOMA ACCESS IMPROV	1,180	189	60	129	32%
300087 - EDMONDS & MUKILTEO STN P&A IMP	5	0	0	0	0%
300136 - TDS PARKING AND ACCESS IMPROV	522	228	4	225	2%
3X135 - D ST - M ST TRACK & SIGNAL	120	34	6	28	17%
3X206 - MUKILTEO STATION-S PLATFORM	401	401	392	9	98%
3X510 - SOUNDER SOUTH EXPANDED SERVICE	44	11	11	(0)	104%
7X755 - SOUNDER FLEET EXPANSION	30,784	20,175	15,615	4,560	77%
Total	\$64,460	\$31,203	\$24,031	\$7,172	77%
Stride					
500050 - I-405 BRT	\$79,651	\$12,986	\$6,589	\$6,397	51%
500051 - SR 522-NE 145th ST BRT	65,735	6,173	3,186	2,987	52%
500070 - BRT MAINTENANCE BASE	18,244	1,960	1,060	900	54%
Total	\$163,629	\$21,119	\$10,835	\$10,284	51%
Other					
5X410 - RESEARCH & TECHNOLOGY	\$1,982	\$813	\$1,047	(\$233)	129%
600016 - FARE ADMINISTRATION	2,791	475	79	396	17%
600038 - ORCA NEXT GENERATION	8,594	1,502	208	1,294	14%
600073 - TRANSIT SYSTEM ACCESS PROGRAM	12,550	3,091	3,069	22	99%
600076 - INNOVATION & TECHNOLOGY PROG	5,652	1,338	389	949	29%
600132 - EFFICIENCY & SUSTAINABILITY	2,089	359	81	278	23%
600143 - ENVIRONMENTAL REMEDIATION	500	123	(57)	180	-46%
600668 - Start OPERATIONS & MAINTENANCE	403	70	28	43	39%
6X668 - ST ART	5,227	808	900	(92)	111%
804100 - TOD PROPERTY DISPOSITION	2,378	140	436	(296)	312%
804302 - TOD PLANNING PROGRAM CAPITAL	1,250	319	118	201	37%
809100 - ST3 PLANNING	3,378	858	397	462	46%
Total	\$46,793	\$9,897	\$6,696	\$3,202	68%
System Expansion Total	\$2,137,409	\$477,073	\$348,896	\$128,176	73%

Tacoma Dome Link Expansion – Project spending is at 57% or \$2.0M lower than the YTD budget primarily due to underspending in preliminary engineering activities for OMF South phase 3 civil design and TDLE phase 2 environmental design work. OMF South phase 3 work started in March 2022.

LRV Fleet Expansion – Project spending is at 60% or \$10.8M 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.

Federal Way Link Extension – Project spending is at 85% or \$15.1M lower than the YTD budget. Right-of-Way underruns due to prolonged settlement process for final properties in acquisition. Construction (which is presently at 90% of the YTD budget) is slightly underrunning planned values due to lower-than-projected performance in civil work across all segments of the project, partly due to the reforecasting of select roadway, storm drain, and remaining utility work.

Lynnwood Link Extension – Project spending is at 63% or \$51.4M lower than YTD budget due to the labor strike by concrete delivery drivers, which lasted through Q1. Contractors adjusted by working on finish work and utility installations where feasible. Delays in guideway completion resulted in delayed follow-on Systems contractor. These combined impacts led to expenditures for the quarter being well below planned values.

East Link Extension – Project spending is at 77% or \$9.9M lower than YTD budget due to contractors performing reworks to address quality issues for work previously paid.

Downtown Redmond Link Extension – Project spending is at 85% or \$7.8M lower than the YTD budget primarily due to the labor strike by concrete delivery drivers. Contractors are performing other works where feasible.

University Link Extension – Project spending is \$1.8M lower than the YTD budget due to a legal fee credit.

Hilltop Tacoma Link Extension – Project spending is at 72% or \$5.5M lower than the YTD budget due to delays in vehicle delivery, lower expenditures in staffing, Quality Assurance, legal costs, and slow ramp-up to increasing Construction Management Change Coordinator (CMCC) team.

RapidRide C and D – Project spending is at 11% or \$2.5M lower than the YTD budget as there have been no reimbursement requests from the City of Seattle for the Madison Avenue bus rapid transit work.

Souder South Capacity Expansion – Project spending is at 14% or \$1.8M lower than the YTD budget as environmental documentation/conceptual engineering and right of way activities were delayed and will start in summer 2022.

Souder Fleet Expansion – Project spending is at 77% or \$4.6M lower than the YTD budget due to force majeure events related to supply chain issues which have caused delay in the car procurement schedule.

I-405 BRT – Project spending is at 51% or \$6.4M lower than the YTD budget driven by the timing of contract execution with WSDOT.

SR-522 / NE 145th St. BRT – Project spending is at 52% or \$3.0M lower than the YTD budget due to the delayed start of final design and construction in Bothell.

ORCA Next Generation – Project spending is at 14% or \$1.3M 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.

Innovation and Technology Program – Project spending is at 29% or \$0.9M lower than the YTD budget as procurement has not been completed for the passenger-facing technology program; contract negotiations are expected in June, with presentation to the Board in July.

ENHANCEMENT PROJECTS

(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
300038 - SOUNDER AT GRADE	\$600	\$50	\$11	\$39	22%
400033 - LINK AT GRADE	900	75	3	72	4%
400122 - ESCALATOR MODERNIZATION PROG	0	0	7	(7)	0%
4X340 - NOISE ABATEMENT	950	262	0	262	0%
600029 - TACOMA LINK FARE COLLECTION	103	47	0	46	1%
600078 - PINE STREET STUB SECURITY	270	68	0	68	0%
600080 - BIKE PARKING PROGRAM	1,650	542	47	495	9%
600084 - DIGITAL PASSENGER INFO SYSTEM	18,148	4,268	273	3,995	6%
600085 - SODO MLK HAZARD MITIGATION	700	142	19	123	14%
600133 - PARKING MANAGEMENT PROGRAM	520	130	26	104	20%
600145 - DESIGN CRITERIA MANUAL UPDATE	0	0	39	(39)	0%
600146 - ENGINEERING STANDARDS UPDATE	1,978	60	564	(504)	940%
700646 - OMF ELECTRICAL CAPACITY	585	95	10	85	11%
700647 - HVAC CORRECTIONS	1,600	29	30	(1)	104%
700654 - SEATAC AIRPORT SECOND ELEVATOR	343	81	87	(6)	107%
700665 - VIDEO MNGMNT SYSTEM UPGRADE	1,001	7	0	7	0%
700676 - TACOMA LINK RADIO UPGRADE	17	0	0	0	0%
700686 - SECURITY RADIO SYSTEM	831	3	0	3	0%
700688 - LED LIGHTING PROGRAM	870	243	7	235	3%
700690 - CT ONBOARD COMM UPGRADE	251	221	0	221	0%
700692 - OMF EXPANDED PARKING	0	0	0	(0)	0%
700693 - OMF RENOVATIONS	0	0	0	(0)	0%
700713 - LRV WASH BAY MODIFICATIONS	0	0	0	(0)	0%
700723 - DT SEATTLE & REG MOBILITY IMP	566	444	4	440	1%
700730 - OMF LRV LIFT	0	0	1	(1)	0%
700781 - NON-REVENUE SUPPORT VEHICLES	97	0	20	(20)	0%
700793 - SIGNAGE IMPROVEMENTS	364	91	1	90	1%
700811 - LINK OMF GENERATOR	930	0	5	(5)	0%
700812 - LINK OMF PIT FALL PROTECTION	155	75	3	71	4%
700817 - OMF SHOP CRANE MODIFICATION	430	0	18	(18)	0%
700818 - OMF SECURITY ENHANCEMENT	994	0	7	(7)	0%
700820 - CAPITOL HILL FALL PROTECT	365	72	0	72	0%
700828 - BHS EMERGENCY FAN REDUNDANCY	205	0	0	0	0%
700829 - LRV FRICTION BRAKE BYPASS	300	15	3	12	20%
700844 - CENTRAL LINK FIBER UPGRADE	1,755	10	9	1	89%
700845 - TLINK ONBOARD PIMS UPGRADE	218	12	0	12	0%
700846 - CLINK TIE SWITCH INSTALL	103	5	0	5	0%
700847 - BHS ELECTRICAL MAINT-UPS SY	3	0	0	0	89%
800111 - FARE PAID ZONE	2,460	223	43	179	19%
800112 - LINK LINE RENAMING	464	116	6	110	6%
803904 - DATA MANAGEMENT PROGRAM	2,901	46	22	24	48%
864169 - STATION CODES	0	0	0	(0)	0%
Enhancement Total	\$43,627	\$7,431	\$1,266	\$6,164	17%

Digital Passenger Information Management System – Project spending is at 6% or \$4.0M lower than the YTD budget driven by the Rider Alerts, Sounder Civil and Passenger Management Information Systems sub projects. The vendor did not meet the revised 3/16/22 schedule due to additional software defects, Station Control Unit (SCU) installation and testing delays leading to delays in the production environment.

Bike Parking Program – Project spending is at 9% or \$0.5M lower than the YTD budget as bike rooms door modification projects and bike locker installation projects were delayed due to slower than expected coordination and receipt of approvals with designers and stakeholders. Revised milestones plan for completion to 4Q 2022.

DT Seattle & Regional Mobility Improvements – Project spending is at 1% or \$0.4M lower than the YTD budget due to delay of permit approval related to property rights being more complicated than anticipated.

Engineering Standards Update - Project spending is at 940% or \$0.5M 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
400046 - CONVENTION PL SYSTEM RETROFIT	\$0	\$0	\$54	(\$54)	0%
400089 - BELLEVUE RIDER SERVICE CENTER	382	13	1	12	8%
400116 - DSTT CAPITAL IMPROVEMENTS	6,794	1,077	1,541	(463)	143%
600002 - PXO OPEX SOGR PROGRAM	100	0	0	0	0%
600004 - SAFETY OPEX SOGR PROGRAM	75	0	0	0	0%
700003 - OPS OPEX SOGR PROGRAM	3,256	1,092	146	946	13%
700652 - OT VIRTUAL SYS HARDWARE UPGRD	100	0	0	0	0%
700655 - KINKISHARYO LRV SYSTS UPGRADE	1,292	333	326	7	98%
700657 - WHEEL TRUING MACHINE	1,020	0	0	0	0%
700663 - OMF PLUMBED EYEWASHES	88	2	2	0	91%
700677 - LINK LRV OVERHAUL	2,508	627	31	596	5%
700704 - LINK RADIO UPGRADE	1,026	144	78	66	54%
700705 - LINK BRIDGE REPAIRS	320	0	0	0	0%
700718 - TACOMA LINK LRV OVERHAUL	85	17	0	17	0%
700728 - LINK STATION TILE REPLACEMENT	624	0	0	0	0%
700741 - PUGET SOUND EMER RADIO NWRK	129	2	0	2	0%
700751 - LINK STN CTR OCS WIRE DESIGN	618	115	11	105	9%
700752 - KENT-AUBURN BRIDGE STAIR REPLM	562	0	4	(4)	0%
700770 - SOUNDER VEHICLE OVERHAUL PROG	5,137	271	16	255	6%
700771 - STATION MIDLIFE MAINTENANCE	67	67	58	9	86%
700810 - LINK OMF VEHICLE GATE REPLACE	448	11	11	(0)	101%
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	0	0	0	0%
700816 - LINK FIREWORKS UPGRADE	109	39	21	18	53%
700819 - LINK TPSS UPGRADES	0	0	0	(0)	0%
700825 - VERTICAL CONVEYANCE PROGRAM	2,953	679	470	209	69%
700826 - SCR WITRONIX HARDWARE UPGRADE	802	0	0	0	0%
700841 - LINK OMF FACP SYS REPLACE	250	0	0	0	0%
700850 - MT LAKE TERR PED BRIDGE	318	0	0	0	0%
700852 - EVERETT STN PED BRIDGE	68	0	0	0	0%
700853 - SEATAC STN RESTROOM RENOVATION	687	52	1	51	2%
7X356 - TACOMA DOME STATION	484	484	168	316	35%
7X740 - SMALL WORKS PROGRAM	855	75	5	69	7%
802001 - REPLACEMENT LINK SPEC VEHIC	648	0	1	(1)	0%
803903 - IT NETWORK REDESIGN-PHASE 2	4,947	492	163	329	33%
803905 - INFOSEC RISK MITIGATION PRGRM	685	84	24	61	28%
803912 - ERP RESEARCH	450	0	0	0	0%
805009 - ENGINEERING SERVICES PROGRAM	2,655	504	414	91	82%
870100 - IT TECH INFRASTRUCTURE	4,027	224	713	(489)	318%
870115 - HUB INTRANET REPLACE	344	16	14	2	87%
State of Good Repair Total	\$45,608	\$6,419	\$4,271	\$2,148	67%

DSTT Capital Improvements – Project spending is at 143% or \$0.5M higher than the YTD budget. Primarily due to few new task orders that were not part of the original budget and Laser Imaging, Detection, and Ranging (LIDAR) project actuals higher than planned.

OPS OPEX SOGR Program - Project spending is at 13% or \$0.9M lower than the YTD budget. The delay is mostly due to procurement process and permits taking longer than expected.

Link LRV Overhaul - Project spending is at 5% or \$0.6M lower than the YTD budget due to timing of the reclass adjustment from Link Opex.

IT Tech Infrastructure – Project spending is at 318% or \$0.5M higher than the YTD budget driven by hardware computer equipment (routers, servers, data center parts). Parts shortages caused a large delay between the submission of the order (2Q 2021) and the receipt of equipment by Sound Transit (1Q 2022).

ADMINISTRATIVE PROJECTS
(in thousands)

	2022 Budget	YTD 2022 Budget	YTD 2022 Actuals	YTD Budget Remaining	% of YTD Budget
600025 - ENVIRONMENTAL MITIGATN MONITR	\$90	\$3	\$2	\$1	63%
700767 - ADMINISTRATIVE POOL VEHICLES	220	0	0	0	0%
700824 - ADMIN FACILITIES	2,527	140	4	135	3%
802000 - ADMINISTRATIVE CAPITAL	360	170	13	157	7%
802003 - REPLACEMENT ADMIN POOL VEHIC	186	186	186	(0)	100%
803800 - INFORMATION TECH PROGRAM	5,568	1,529	687	842	45%
0x002 - AGENCY ADMINISTRATIVE OPERATING	124,128	24,412	18,912	5,500	77%
Administrative Total	\$133,079	\$26,439	\$19,804	\$6,635	75%

Information Tech Program – Project spending is at 45% or \$0.8M lower than the YTD budget driven by delays in the Resource Allocation Plan System and Career Mobility “integrated talent management” sub projects. Resource Allocation sub project to start in late 3Q 2022 while Career Mobility vendor selection is anticipated in 3Q 2022.

Agency Administrative Operating – Project spending is at 77% or \$5.5M lower than the YTD budget driven by higher agency staff vacancies than budgeted in overhead divisions.

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