



# 2015 Fourth Quarter Financial Performance Report





## Contents

Section I – Agency Revenue .....	3
Section II – Department Expenses .....	4
Section III – Service Delivery .....	6
Section IV – Project Delivery .....	10
<i>Link Light Rail</i> .....	11
<i>Souder Commuter Rail</i> .....	18
<i>Regional Express Bus</i> .....	22
<i>Other</i> .....	23

## Section I – Agency Revenue

AGENCY REVENUES AS OF DECEMBER 31, 2015  
(in thousands)

Revenue Source	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 YTD	2015 YTD	2015 YTD	% of
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Variance	YTD Budget
Sales Tax and Use Tax	\$155,943	\$172,202	\$182,426	\$184,740	\$695,311	\$651,825	\$43,487	106.7%
Rental Car Tax	556	815	1,249	631	\$3,251	2,879	372	112.9%
Motor Vehicle Excise Tax	18,527	21,943	19,344	19,751	\$79,564	75,604	3,960	105.2%
Passenger Fare Revenue	14,801	16,458	17,640	16,593	\$65,492	60,062	5,430	109.0%
Investment Income	1,915	2,251	2,852	(1,888)	\$5,129	6,952	(1,823)	73.8%
Misc Revenue	1,526	3,949	30,600	4,394	\$40,469	10,957	29,511	369.4%
Federal Grants	13,653	19,124	49,089	66,402	\$148,268	121,420	26,848	122.1%
Local & State Contributions	446	2,831	(410)	1,740	\$4,607	3,934	673	117.1%
<b>Total Revenue</b>	<b>\$207,366</b>	<b>\$239,573</b>	<b>\$302,789</b>	<b>\$292,363</b>	<b>\$1,042,092</b>	<b>\$933,633</b>	<b>\$108,458</b>	<b>111.6%</b>

### Key Revenue Notes

**Overall revenues** of \$1.04 billion were \$108.5 million or 11.6 percent above budget primarily due to higher than budgeted sales taxes, miscellaneous revenues and federal grants.

**Sales and Use Tax** revenues were \$43.5 million or 6.7 percent above budget and \$55.4 million or 8.7 percent over prior year sales taxes. Sales tax growth was particularly strong for the construction sector which grew by 22% over last year, compared to 7% growth for the retail trade sector and 9% growth for accommodation & food services sector. Together, these three sectors accounted for 70.0 percent of sales taxes generated within the Sound Transit district.

**Passenger Fare Revenue** was \$5.4 million or 9.0 percent above budget primarily due to higher than forecasted ridership for Sounder and ST Express as well as a fare increase for Central Link in Q1. Total ridership was up 3.9 percent above budget forecast.

**Federal Grant Revenues** were \$26.8 million or 22.1 percent above budget mainly due to higher than budgeted drawdowns for University Link Extension, I-90 Two Way HOV Stage 3 TIGER grant, Tacoma Trestle Track & Signal, as well as operating grants for Link & Rex vehicle preventative maintenance.

**Miscellaneous Revenues** were above budget by \$29.5 million primarily due to insurance settlement proceeds of \$28.5 million.

## Section II – Department Expenses

DEPARTMENT EXPENSES BY CATEGORY AS OF DECEMBER 31, 2015  
(in thousands)

Categories	YTD Actuals	YTD Budget	Budget vs. Actuals	% of Budget
Salaries and Benefits	\$83,618	\$86,820	\$3,202	96%
Services	\$55,567	\$58,691	\$3,124	95%
Materials and Supplies	\$9,307	\$11,245	\$1,938	83%
Utilities	\$4,797	\$4,526	-\$270	106%
Insurance	\$5,144	\$6,159	\$1,015	84%
Taxes	\$2,088	\$1,928	-\$160	108%
Purchased Transportation	\$132,336	\$135,699	\$3,363	98%
Miscellaneous Expenses	\$3,405	\$4,175	\$770	82%
Leases & Rentals	\$9,612	\$9,654	\$42	100%
<b>Total</b>	<b>\$305,874</b>	<b>\$318,898</b>	<b>\$13,024</b>	<b>95.9%</b>

### Department Expenditure Notes:

Salaries and benefits finished the year under budget as actual vacancies exceeded the budgeted vacancy rate. The agency averaged 62 vacant positions for the year and the budget anticipated an average of 36 vacancies.

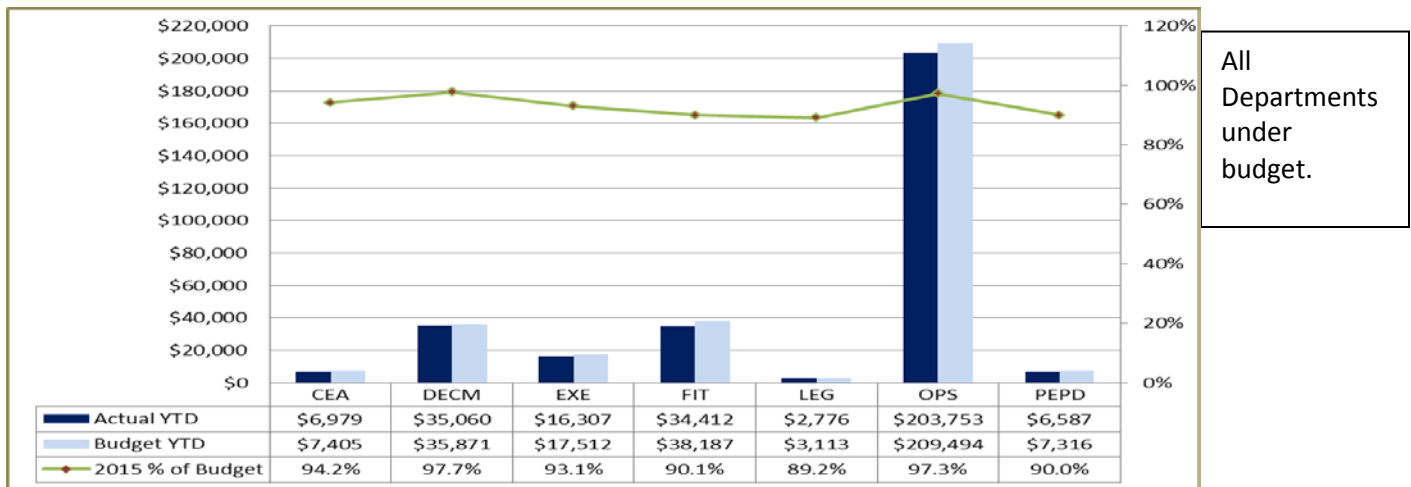
Lower expenditures for Services is primarily due to less than expected usage of consultant services, legal fees, banking fees, and hardware and software maintenance agreements.

Material and Supplies finished the year under budget primarily due to the lower costs of fuel for Sounder trains.

Insurance is reporting a \$1 million positive variance but that is due to timing of payments as some of the 2015 costs will hit in 2016.

Purchased Transportation finished the year under budget primarily due to lower maintenance costs and fuel costs for ST regional express buses.

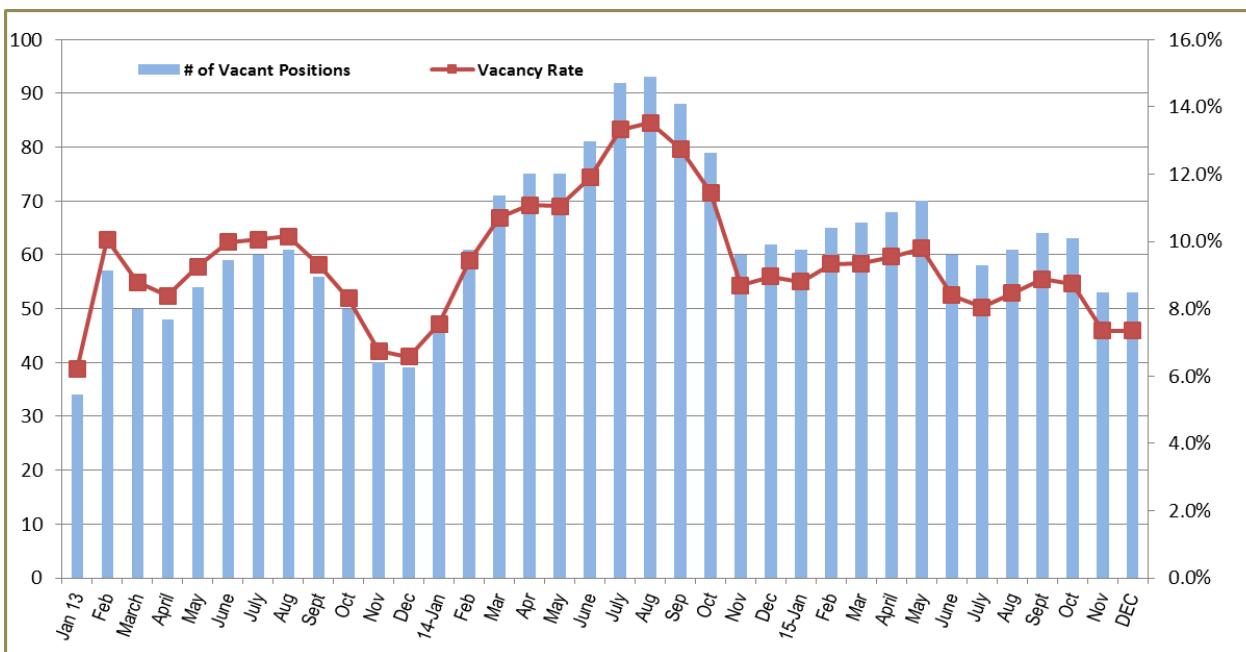
DEPARTMENT EXPENSES AS OF DECEMBER 31, 2015  
(in thousands)



STAFFING PLAN BY DEPARTMENT AS OF DECEMBER 31, 2015

Department Staffing	YTD Staffing Plan	YTD Filled Positions	# Vacant	% Vacant
CEA	39	37	2	5.1%
DECM	245	236	9	3.7%
EXE	113	96	17	15.0%
FIT	144	132	12	8.3%
LEGAL	16	15	1	6.3%
OPERATIONS	116	109	7	6.0%
PEPD	49	44	5	10.2%
<b>Total</b>	<b>722</b>	<b>669</b>	<b>53</b>	<b>7.3%</b>

SOUND TRANSIT VACANCIES AND VACANCY RATE BY MONTH



2015 vacancy rate averaged 8.7% or 62 positions. Compared to 2014 the vacancy rate improved by 21%

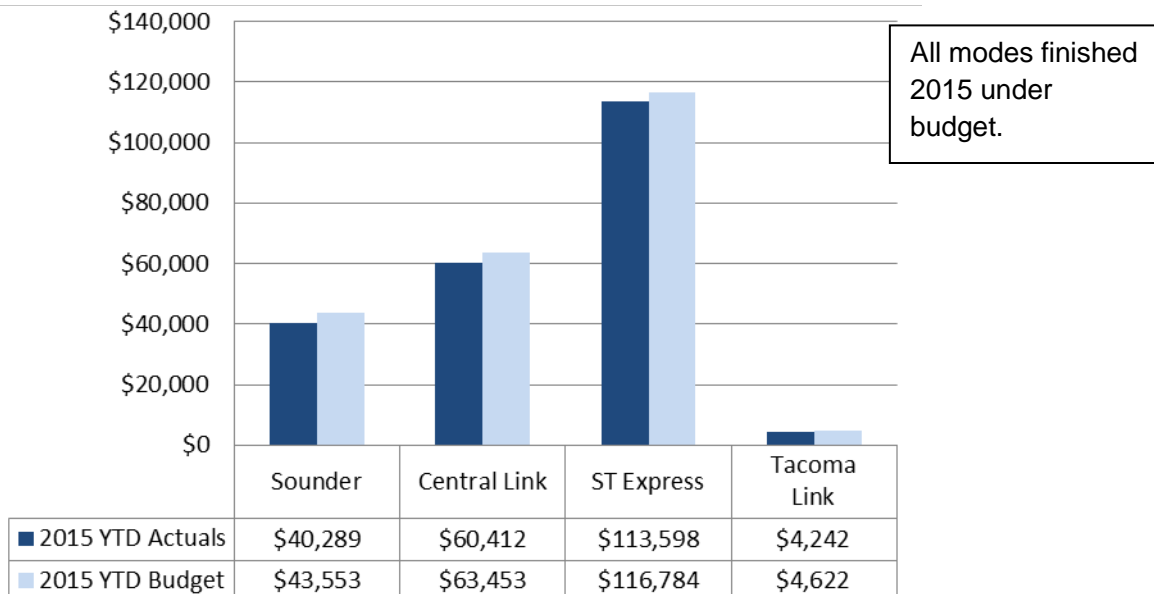
## Section IV – Service Delivery

### SERVICE DELIVERY AS OF DECEMBER 31, 2015 (in thousands)

	Q1 2015 Actuals	Q2 2015 Actuals	Q3 2015 Actuals	2015 YTD Actuals	2015 YTD Budget	2015 YTD Budget Remaining	2015 YTD % of Budget
<b>Operating Revenues</b>							
Passenger Fares	14,801	16,458	17,640	\$48,899	\$44,922	(\$3,977)	108.9%
Other Operating Revenue	731	943	1,090	2,764	1,769	(995)	156.2%
<b>Total Operating Revenues</b>	<b>\$15,532</b>	<b>\$17,401</b>	<b>\$18,730</b>	<b>\$51,663</b>	<b>\$46,691</b>	<b>(\$4,972)</b>	<b>110.6%</b>
<b>Direct Operating Expenses</b>							
Salaries and Benefits	1,453	1,591	1,556	\$4,600	\$4,719	\$119	97.5%
Services	10,065	9,675	10,129	29,869	31,403	1,534	95.1%
Materials and Supplies	1,882	1,930	1,219	5,031	6,983	1,952	72.0%
Insurance	693	1,636	1,097	3,426	4,017	591	85.3%
Purchased Transportation Svcs	32,966	33,829	32,847	99,642	101,795	2,153	97.9%
Miscellaneous Expenses	45	219	188	452	483	31	93.6%
Leases & Rentals	1,355	1,410	1,412	4,177	4,218	41	99.0%
Other Expenses	1,317	1,544	1,505	4,366	4,092	(274)	106.7%
<b>Total Direct Operating Expenses</b>	<b>\$49,776</b>	<b>\$51,834</b>	<b>\$49,953</b>	<b>\$151,563</b>	<b>\$157,710</b>	<b>\$6,147</b>	<b>96.1%</b>
Agency Admin Allocations	3,914	4,186	4,054	\$12,154	\$13,706	\$1,552	88.7%
<b>Fully Allocated Operating Expenses</b>	<b>\$53,690</b>	<b>\$56,020</b>	<b>\$54,007</b>	<b>\$163,717</b>	<b>\$171,416</b>	<b>\$7,699</b>	<b>95.5%</b>

Total Service Delivery fully allocated operating expenses finished 2015 under budget. Financial review by mode follows this page.

#### 2015 BUDGET TO ACTUAL EXPENDITURES BY MODE (IN THOUSANDS)



TACOMA LINK LIGHT RAIL AS OF DECEMBER 31, 2015  
(in thousands)

	Q1 2015 Actuals	Q2 2015 Actuals	Q3 2015 Actuals	Q4 2015 Actuals	2015 YTD Actuals	2015 YTD Budget	2015 YTD Budget Remaining	2015 YTD % of Budget
<b>Operating Revenues</b>								
Other Operating Revenue	4	-	-	-	4	2	(2)	-100.0%
Total Operating Revenues	\$ 4	\$ -	\$ -	\$ -	\$ 4	\$ 2	\$ (2)	-100.0%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	501	532	480	499	2,012	2,275	263	88.4%
Services	138	263	248	242	891	898	7	99.2%
Materials and Supplies	18	33	26	28	105	167	62	62.9%
Insurance	36	85	56	50	227	383	156	59.3%
Purchased Transportation Svcs	0	-	-	-	0	5	5	0.0%
Miscellaneous Expenses	0	-	1	2	3	62	59	4.8%
Leases & Rentals	3	3	2	2	10	11	1	90.9%
Other Expenses	29	25	7	23	84	104	20	80.8%
Total Direct Operating Expenses	\$ 725	\$ 941	\$ 820	\$ 846	\$ 3,332	\$ 3,905	573	85.3%
Agency Admin Allocations	204	247	224	235	910	717	(193)	126.9%
Fully Allocated Operating Expenses	\$ 929	\$ 1,188	\$ 1,044	\$ 1,081	\$ 4,242	\$ 4,622	380	91.8%

Expenditure News of Note

- **No items of note**

CENTRAL LINK LIGHT RAIL AS OF DECEMBER 31, 2015  
(in thousands)

	Q1 2015 Actuals	Q2 2015 Actuals	Q3 2015 Actuals	Q4 2015 Actuals	2015 YTD Actuals	2015 YTD Budget	2015 YTD Budget Remaining	2015 YTD % of Budget
<b>Operating Revenues</b>								
Passenger Fares	3,593	4,814	5,294	4,452	18,153	16,756	(1,397)	108.3%
Other Operating Revenue	246	491	661	424	1,822	573	(1,249)	318.0%
Total Operating Revenues	\$ 3,839	\$ 5,305	\$ 5,955	\$ 4,876	\$ 19,975	\$ 17,329	\$ (2,646)	115.3%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	380	378	397	473	1,628	1,629	1	99.9%
Services	4,086	3,705	3,306	3,599	14,696	15,168	472	96.9%
Materials and Supplies	650	638	91	910	2,289	2,214	(75)	103.4%
Insurance	289	1,002	587	481	2,359	3,504	1,145	67.3%
Purchased Transportation Svcs	7,453	7,683	5,963	7,124	28,223	30,177	1,954	93.5%
Miscellaneous Expenses	11	81	57	42	191	217	26	88.0%
Leases & Rentals	698	708	719	898	3,023	2,825	(198)	107.0%
Other Expenses	631	712	705	620	2,668	2,583	(85)	103.3%
Total Direct Operating Expenses	\$ 14,198	\$ 14,907	\$ 11,825	\$ 14,147	\$ 55,077	\$ 58,317	\$ 3,240	94.4%
Agency Admin Allocations	1,315	1,405	1,213	1,402	5,335	5,136	(199)	103.9%
Fully Allocated Operating Expenses	\$ 15,513	\$ 16,312	\$ 13,038	\$ 15,549	\$ 60,412	\$ 63,453	\$ 3,041	95.2%

**Central Link Revenue:** Fare revenue above budget despite less than expected ridership.

Expenditure News of Note

- **Services** were at 97% of the YTD budget. Facilities Maintenance costs were over the budget by \$335 thousand due to some unscheduled repairs at Link Operation and Maintenance Facility. Overspending in Facilities Maintenance was offset by savings in Fare Collection costs due to a delay in the software integration project.
- **Purchased Transportation Services** were at 94% of the YTD budget mainly due to lower maintenance costs. Paratransit expenses were also lower due to the ongoing recertification of clients, and changes in eligibility requirements.

SOUNDER COMMUTER RAIL AS OF DECEMBER 31, 2015  
(in thousands)

	Q1 2015 Actuals	Q2 2015 Actuals	Q3 2015 Actuals	Q4 2015 Actuals	2015 YTD Actuals	2015 YTD Budget	2015 YTD Budget Remaining	2015 YTD % of Budget
<b>Operating Revenues</b>								
Passenger Fares	2,723	2,796	3,172	3,283	11,974	10,080	(1,894)	118.8%
Other Operating Revenue	128	116	82	83	409	406	(3)	100.7%
Total Operating Revenues	\$ 2,851	\$ 2,912	\$ 3,254	\$ 3,366	12,383	\$ 10,486	(1,897)	118.1%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	386	493	521	424	1,824	1,630	(194)	111.9%
Services	3,819	3,792	4,242	4,488	16,341	16,934	593	96.5%
Materials and Supplies	1,200	1,238	1,090	963	4,491	6,768	2,277	66.4%
Insurance	372	471	416	398	1,657	1,275	(382)	130.0%
Purchased Transportation Svcs	2,325	2,394	2,957	1,527	9,203	9,433	230	97.6%
Miscellaneous Expenses	27	74	78	47	226	222	(4)	101.8%
Leases & Rentals	124	163	148	119	554	618	64	89.6%
Other Expenses	409	526	503	491	1,929	1,797	(132)	107.3%
Total Direct Operating Expenses	\$ 8,662	\$ 9,151	\$ 9,955	\$ 8,457	36,225	\$ 38,677	2,452	93.7%
Agency Admin Allocations	958	1,017	1,030	1,059	4,064	4,876	812	83.3%
Fully Allocated Operating Expenses	\$ 9,620	\$ 10,168	\$ 10,985	\$ 9,516	40,289	43,553	3,264	92.5%

**Sounder Revenue:**  
fare revenue above budget due to a 19% increase in boarding's from plan.

Expenditure News of Note

- **Services** were at 97% of the annual budget. Maintenance of Way was at 89% of the annual budget, primarily driven by low spending in extra services. Security costs were at 95% of the budget due to actual invoices coming in lower than expected. Savings in these categories were partially offset by overspending in Facilities Maintenance due to some unscheduled maintenance work at various Sounder Stations.
- **Materials and Supplies** were at 66% of annual budget. Fuel costs, which are included in this category, were at 50% of the annual budget due to declining diesel prices during the year.
- **Purchased Transportation** were at 98% of budget. The year-end expense included a one-time retroactive credit of \$500 thousand for public utilities taxes. It was discovered during an internal audit that the Sounder operation was inadvertently doubled charged for public utilities taxes. The credit resulted in a favorable variance in this category.



ST EXPRESS AS OF DECEMBER 31, 2015  
(in thousands)

	Q1 2015	Q2 2015	Q3 2015	Q4 2015	2015 YTD	2015 YTD	2015 YTD	2015 YTD
	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Budget	% of
						Remaining		Budget
<b>Operating Revenues</b>								
Passenger Fares	8,485	8,848	9,174	8,859	35,366	33,226	(2,140)	106.4%
Other Operating Revenue	353	336	347	399	1,435	1,395	(40)	102.9%
Total Operating Revenues	\$ 8,838	\$ 9,184	\$ 9,521	\$ 9,258	36,801	\$ 34,621	(2,180)	106.3%
<b>Direct Operating Expenses</b>								
Salaries and Benefits	186	188	158	161	693	818	125	84.7%
Services	2,022	1,915	2,333	1,817	8,087	8,726	639	92.7%
Materials and Supplies	14	21	12	23	70	113	43	61.9%
Insurance	(4)	78	38	27	139	195	56	71.3%
Purchased Transportation Sv	23,188	23,752	23,927	24,041	94,908	96,084	1,176	98.8%
Miscellaneous Expenses	7	64	52	54	177	205	28	86.3%
Leases & Rentals	530	536	543	747	2,356	2,129	(227)	110.7%
Other Expenses	248	281	290	266	1,085	969	(116)	112.0%
Total Direct Operating Expen	\$ 26,191	\$ 26,835	\$ 27,353	\$ 27,136	107,515	109,239	1,724	98.4%
Agency Admin Allocations	1,437	1,517	1,587	1,542	6,083	7,545	1,462	80.6%
Fully Allocated Operating Expenses	\$ 27,628	\$ 28,352	\$ 28,940	\$ 28,678	113,598	116,784	3,186	97.3%

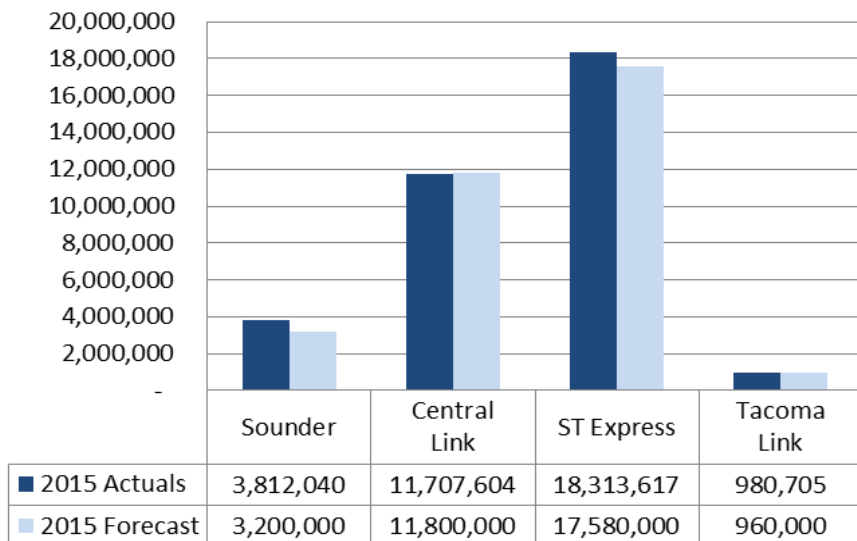
**ST Express Revenue:** fare revenue above budget as ridership was 4% over plan.

Expenditure News of Note

- **Services** were at 93% of the annual budget. The largest variance was in Fare Collection costs. The budget reserved for software integration with the handheld card readers was not spent as the project was deferred to 2016.
- **Purchased Transportation** was at 99% or \$1.2 million under the annual budget. Fuel prices were favorable, which is likely to lead to potential savings after reconciliations with our transit partners have been completed.

SERVICE DELIVERY – SUPPLEMENTAL SYSTEMWIDE INFORMATION

BOARDINGS



Boarding's 1.3 million or 3.8% above forecasted levels. Compared to 2014 ridership is up 1.9 million or 6%.

## Section V – Project Delivery

### PROJECT DELIVERY SUMMARY BY TYPE

(in thousands)

By Type	2015 Budget	2015 YTD Budget	2015 YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining	Lifetime Budget	LTD Actuals	Contract Remaining	LTD Budget Uncommitted	LTD % Un-committed
System Expansion	\$837,049	\$837,049	\$686,927	\$150,122	82.1%	\$12,722,002	\$5,988,701	\$646,976	\$6,086,325	47.8%
Rehabilitation and Replacement	27,274	27,274	24,045	3,229	88.2%	\$239,933	\$131,535	\$13,304	\$95,094	39.6%
Enhancement	35,662	35,662	16,351	19,311	45.8%	124,260	76,352	12,388	\$35,520	28.6%
Administration	4,313	4,313	3,341	972	77.5%	47,700	18,123	1,111	28,466	59.7%
<b>Category Total</b>	<b>\$904,298</b>	<b>\$904,298</b>	<b>\$730,664</b>	<b>\$173,634</b>	<b>80.8%</b>	<b>\$13,133,895</b>	<b>\$6,214,711</b>	<b>\$673,779</b>	<b>\$6,245,405</b>	<b>47.6%</b>

### PROJECT DELIVERY SUMMARY BY MODE

(in thousands)

By Mode	2015 Budget	2015 YTD Budget	2015 YTD Actuals	YTD Budget Remaining	YTD % Budget Remaining	Lifetime Budget	LTD Actuals	Contract Remaining	LTD Budget Uncommitted	LTD % Un-committed
Link	\$645,301	\$645,301	\$577,231	\$68,070	89.5%	\$11,452,837	\$5,100,440	\$465,267	\$5,887,130	51.4%
Sounder	128,450	128,450	61,943	\$66,507	48.2%	925,718	618,193	77,320	\$230,205	24.9%
Regional Express	95,750	95,750	73,325	\$22,425	76.6%	518,986	381,875	119,862	\$17,249	3.3%
Other *	34,797	34,797	18,165	\$16,632	52.2%	236,353	114,203	11,331	\$110,819	46.9%
<b>Mode Total</b>	<b>\$904,298</b>	<b>\$904,298</b>	<b>\$730,664</b>	<b>\$173,634</b>	<b>80.8%</b>	<b>\$13,133,895</b>	<b>\$6,214,711</b>	<b>\$673,779</b>	<b>\$6,245,405</b>	<b>47.6%</b>

\*Other Agency includes: planning studies, TOD; IT Capital, Research and Technology, Administrative Capital, Fare Administration, and STart

System expansion projects made up 94% of the capital program expenditures in 2015 as major Link project activity took place throughout the region. Within system expansion, Link projects made up 84% percent and Regional Express 8% of the total system expansion expenditure activity. System expansion projects finished the year \$150 million or 18% under plan; the entire capital plan finished \$173 million or 19% under plan.

## Link Light Rail

### LINK LIGHT RAIL PROJECTS – 2015 BUDGET VS ACTUAL AS OF DECEMBER 31, 2015 (in thousands)

Link Projects	2015 Current Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD % Budget
<b>SYSTEM EXPANSION</b>					
400007 - FIRST HILL STREETCAR	\$7,507	\$7,507	\$5,871	\$1,636	78.2%
*400008 - TACOMA LINK EXPANSION	3,704	3,704	3,123	581	84.3%
*400009 - LINK O&M SATELLITE FACILITY	4,490	4,490	3,274	1,216	72.9%
400032 - ST2 LRV FLEET	1,037	1,037	1,102	(65)	106.3%
*4X100 - NORTHGATE LINK EXTENSION	208,389	208,389	228,498	(20,109)	109.6%
*4X115 - LYNNWOOD LINK EXTENSION	18,655	18,655	14,318	4,337	76.8%
*4X200 - UNIVERSITY LINK EXTENSION	120,628	120,628	100,260	20,368	83.1%
4X300 - INITIAL SEGMENT	300	300	(22,389)	22,689	-7463.0%
*4X420 - S 200th LINK EXTENSION	90,041	90,041	96,843	(6,802)	107.6%
*4X445 - FEDERAL WAY TRANSIT EXT	12,779	12,779	7,336	5,443	57.4%
*4X600 - EAST LINK	165,636	165,636	136,671	28,965	82.5%
<b>Total</b>	<b>\$633,166</b>	<b>\$633,166</b>	<b>\$574,907</b>	<b>\$58,259</b>	<b>90.8%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
700769 - LRV OVERHAUL	5,000	5,000	1,177	\$3,823	23.5%
7X758 - T LINK LRV COMMUNICATIONS	29	29	0	\$29	0.0%
<b>Rehabilitation and Replacement Total</b>	<b>\$5,029</b>	<b>\$5,029</b>	<b>\$1,177</b>	<b>\$3,852</b>	<b>23.4%</b>
<b>ENHANCEMENT</b>					
4X210 - LRV ON BOARD ENERGY Storage	0	0	99	(99)	0.0%
4X340 - NOISE ABA TEMENT	600	600	74	526	12.3%
600033 - Link CCTV SYSTEM UPGRADE	100	100	0	100	0.0%
700773 - C LINK HVAC FOR TRACTION POWER	591	591	332	259	56.2%
700774 - C LINK HVAC-INSTRU HSE/UPS RM	303	303	117	186	38.6%
700775 - C LINK CARD READERS	406	406	27	379	6.7%
700777 - C LINK OH CAT SYS TIE SWITCH	2,870	2,870	0	2,870	0.0%
700781 - NON-REVENUE SUPPORT VEHICLES	1,175	1,175	420	755	35.7%
700793 - SIGNAGE IMPROVEMENTS	861	861	78	783	9.1%
700798 - LINK REMOTE SWITCH HEATERS	200	200	0	200	0.0%
<b>Enhancement Total</b>	<b>\$7,106</b>	<b>\$7,106</b>	<b>\$1,147</b>	<b>\$5,959</b>	<b>16.1%</b>
<b>Link Total</b>	<b>\$645,301</b>	<b>\$645,301</b>	<b>\$577,231</b>	<b>\$68,070</b>	<b>89.5%</b>

\*Detailed project information included later in this report.

## Key 2015 Link Project Highlights

### TACOMA LINK EXPANSION – BY PHASE AS OF DECEMBER 31, 2015

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	744	847	744	(103)	113.8%
PRELIMINARY ENGINEERING	2,896	2,270	2,896	626	78.4%
ROW ACQUISITION+PERMITS	64	5	64	59	7.8%
<b>2015 Total</b>	<b>3,704</b>	<b>3,122</b>	<b>3,704</b>	<b>582</b>	<b>84.3%</b>

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Tacoma Link Expansion	33,002	6,951	539	25,512	77.3%

(in thousands)

Tacoma Link Expansion finished the year below the annual budget plan. Fourth quarter phase items of note:

- **Preliminary Engineering** finished under plan as additional environmental/Geotech and archeological work was moved into 2016.

### LINK O & M SATELLITE FACILITY – BY PHASE AS OF DECEMBER 31, 2015

(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	658	519	658	139	78.9%
PRELIM ENGINEERING/ENV REVIEW	3,797	2,741	3,797	1,056	72.2%
ROW ACQUISITION+PERMITS	35	14	35	21	40.0%
<b>2015 Total</b>	<b>4,490</b>	<b>3,274</b>	<b>4,490</b>	<b>1,216</b>	<b>72.9%</b>

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Link O & M Satellite Facility	133,628	30,745	2,397	100,486	75.2%

Link O & M Satellite Facility finished the year below the annual budget plan. Fourth quarter phase items of note:

- **Preliminary Engineering** finished 2015 below the annual budget plan due to a late start in preliminary engineering as well as the recent decision to deliver the project as a design build. Once the delivery decision was made, the contractor's PE effort was scaled back in order to restructure the remaining scope of work to include bridging documents and procurement support for the eventual Design Builder.

NORTHGATE LINK EXTENSION –BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	8,295	8,945	8,295	(650)	107.8%
FINAL DESIGN+SPECIFICATIONS	14,058	17,282	14,058	(3,224)	122.9%
THIRD PARTY	1,929	1,264	1,929	665	65.5%
ROW ACQUISITION+PERMITS	15,883	37,491	15,883	(21,608)	236.0%
CONSTRUCTION	150,580	148,969	150,580	1,611	98.9%
CONSTRUCTION SERVICES	17,644	14,879	17,644	2,765	84.3%
VEHICLES	-	(321)	-	321	0.0%
<b>2015 Total</b>	<b>208,389</b>	<b>228,509</b>	<b>208,389</b>	<b>(20,120)</b>	<b>109.7%</b>

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Northgate Link	1,899,756	620,769	200,859	1,078,128	56.8%

Northgate Link Extension finished the year ahead of the annual budget plan. Fourth quarter phase items of note:

- **Agency Administration** annual capital outlays of \$8.9 million were 108% of the Annual 2015 Budget, or \$650 thousand ahead of plan. Higher than planned expenditures reflect staff costs associated with final design changes and project management, and Safety & Security work that was not anticipated in the 2015 Budget plan.
- **Final Design** annual capital outlays of \$17.3 million were 123% of the Annual 2015 Budget, or \$3.2 million ahead of plan. Higher than planned expenditures reflect WSDOT realignment design of N113 Overhead Power Relocation at Northgate, UW TOD overbuild redesign of the N140 U District Station, and additional permitting requirements requested by the City of Seattle, among other changes.
- **Right of Way** annual capital outlays of \$37.5 million exceeded the Annual 2015 Budget by \$21.6 million. Acquisition of property adjacent to Northgate Mall expected by year-end 2014 did not close until February 2015. Delay of this and other high-value property acquisitions resulted in higher than planned expenditures in 2015. The lifetime ROW phase budget is adequate to complete the acquisitions required for the project.
- **Construction** annual capital outlays of \$149.0 million were 99% of the Annual 2015 Budget, or \$1.6 million below plan, primarily for the TBM Tunnels contract. TBM (tunnel boring machine) #1 and TBM #2 were both delayed for required repairs during the fourth quarter of 2015, which resulted in production rates below plan for this period. Construction permitting costs exceeded plan as a result of significantly higher groundwater discharge costs.
- **Vehicles** The project lifetime budget and Annual 2015 Budget for this phase was reduced to \$0. Capital outlays of minus \$321 thousand reflect the transfer of \$700 thousand LTD contractor costs, incurred to this phase since September 2014 for systems engineering, to the new ST2 LRV Fleet Expansion project.

LYNNWOOD LINK EXTENSION – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

Phase	2015 Budget	YTD Actuals	YTD Budget	YTD Variance	YTD % of Budget
AGENCY ADMINISTRATION	2,386	2,533	2,386	(147)	106.2%
PRELIM ENGINEERING/ENV REVIEW	9,554	5,964	9,554	3,590	62.4%
THIRD PARTY	231	140	231	91	60.6%
ROW ACQUISITION+PERMITS	6,483	5,681	6,483	802	87.6%
2015 Total	18,654	14,318	18,654	4,336	76.8%

Lifetime Budget	Adopted Capital Plan	Life-to-date	Contracts Remaining	Budget Remaining	Life to Date % Uncommitted
Lynnwood Link Extension	487,861	51,784	2,963	433,114	88.8%

Lynnwood Link Extension finished the year below the annual budget plan. In November the lifetime budget was increased by \$424 million adding final design via Phase Gate 4. Fourth quarter phase items of note:

- **Preliminary Engineering** annual capital outlays of \$6.0 million were at 62% of the annual 2015 Budget, or \$3.6 million below plan. North Corridor Transit Partners contract is expected to be completed in 2016 in full.

UNIVERSITY LINK EXTENSION – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

Phase	2015 Budget	YTD Actuals	YTD Budget	YTD Variance	YTD % of Budget
AGENCY ADMINISTRATION	13,114	9,455	13,114	3,659	72.1%
FINAL DESIGN+SPECIFICATIONS	5,540	2,513	5,540	3,027	45.4%
THIRD PARTY	1,900	271	1,900	1,629	14.3%
ROW ACQUISITION+PERMITS	20	7	20	13	35.0%
CONSTRUCTION	83,793	73,744	83,793	10,049	88.0%
CONSTRUCTION SERVICES	9,250	10,342	9,250	(1,092)	111.8%
VEHICLES	10	13	10	(3)	130.0%
SYSTEM TESTING+STARTUP	7,000	3,915	7,000	3,085	55.9%
2015 Total	120,627	100,260	120,627	20,367	83.1%

Lifetime Budget	Adopted Capital Plan	Life-to-date	Contracts Remaining	Budget Remaining	Life to Date % Uncommitted
University Link	1,756,007	1,463,828	28,023	264,156	15.0%

University Link Extension finished below the annual budget plan. Fourth quarter phase items of note:

- **Agency Administration** expenditures of \$9.5 million were 72% of the Annual 2015 Budget, or \$3.7 million below plan, Expenditures were ahead of plan for staffing to support the early opening, and below plan for OCIP for direct charges and by \$1.5 million for unallocated contingency (UAC).
- **Final Design** outlays of \$2.5 million were 45% of the Annual 2015 Budget, or \$3.0 million below plan, for Civil and Systems DSDC by \$2.5 million, and by \$500 thousand for unallocated contingency (UAC).

- **Third Party** outlays of \$271 thousand were 14% of the Annual 2015 Budget, or \$1.6 million below plan, because levels of third party support continued to be lower than expected.
- **Construction** outlays were below plan due to the inclusion in third quarter budget of \$5 million in unallocated contingency. Without the budgeted contingency expenditures would have been at 99% of plan as work on all major contracts continued to progress towards the target opening the first quarter of 2015.
- **Construction Services** outlays of \$10.3 million were 112% of the Annual 2015 Budget, or \$1.1 million ahead of plan, reflecting the increased construction effort at the two stations.
- **Testing & Startup** outlays of \$3.9 million were 56% of the Annual 2015 Budget, or \$3.1 million below plan. Substantial testing efforts commenced in August 2015. Purchase of equipment is on schedule, but mobilization of KCM Link Operations personnel has been slower than had been anticipated in the budget plan.

S 200<sup>TH</sup> LINK EXTENSION – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	2,030	2,986	2,030	(956)	147.1%
FINAL DESIGN+SPECIFICATIONS	555	797	555	(242)	143.6%
THIRD PARTY	820	690	820	130	84.1%
ROW ACQUISITION+PERMITS	890	1,502	890	(612)	168.8%
CONSTRUCTION	80,728	85,681	80,728	(4,953)	106.1%
CONSTRUCTION SERVICES	4,919	4,754	4,919	165	96.6%
SYSTEM TESTING+STARTUP	100	433	100	(333)	0.0%
<b>2015 Total</b>	<b>90,042</b>	<b>96,843</b>	<b>90,042</b>	<b>(6,801)</b>	<b>107.6%</b>

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to-date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
S 200th Link Extension	383,241	283,451	35,911	63,879	16.7%

S 200th Link Extension finished ahead of the annual budget plan. Fourth quarter phase items of note:

- **Agency Administration** expenditures of \$3.0 million exceed the Annual 2015 Budget by \$1.0 million. Higher than planned expenditures relate to addressing civil and systems design/construction issues on both Design-Build contracts that were not anticipated in the 2015 Budget plan.
- **Final Design** outlays exceeded the annual Budget plan by \$242 thousand as a result of design changes from WSDOT and the City of SeaTac impacting a late completion of final design.
- **Right of Way** expenditures exceed the annual 2015 Budget by \$612 thousand. Additional construction rights of way beyond those anticipated in the budget had to be

obtained from the Port of Seattle and Alaska Airlines. The lifetime project budget for the ROW phase is adequate to complete the acquisitions required for the project.

- **Construction** outlays of \$85.7 million were 106% of the Annual 2015 Budget, or \$5.0 million ahead of plan, primarily for S440 Design-Build Guideway & Station.
- **Testing & Startup** outlays of \$433 thousand exceed the Annual 2015 Budget by \$333 thousand. Since both the University Link Extension and South 200<sup>th</sup> Link Extension are under one Startup Plan, purchase of startup equipment for this project has been advanced.

FEDERAL WAY TRANSIT EXTENSION – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	2,682	1,297	2,682	1,385	48.4%
PRELIM ENGINEERING/ENV REVIEW	9,075	5,807	9,075	3,268	64.0%
THIRD PARTY	623	106	623	517	17.0%
ROW ACQUISITION+PERMITS	400	126	400	274	31.5%
2015 Total	12,780	7,336	12,780	5,444	57.4%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to-date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Federal Way Transit Extension	42,877	19,985	12,944	9,948	23.2%

Federal Way Transit Extension finished below the annual budget plan. Fourth quarter phase items of note:

- **Preliminary Engineering** was underspent against plan due to a longer than anticipated selection of the preferred alternative resulting in Phase 3 of the preliminary engineering work beginning later in 2015 affecting cash flow projections.

EAST LINK – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	11,390	10,328	11,390	1,062	90.7%
PRELIM ENGINEERING/ENV REVIEW	429	438	429	(9)	102.1%
FINAL DESIGN+SPECIFICATIONS	44,812	30,652	44,812	14,160	68.4%
THIRD PARTY	5,997	1,840	5,997	4,157	30.7%
ROW ACQUISITION+PERMITS	72,852	76,945	72,852	(4,093)	105.6%
CONSTRUCTION	21,886	11,891	21,886	9,995	54.3%
CONSTRUCTION SERVICES	8,270	4,577	8,270	3,693	55.3%
2015 Total	165,636	136,671	165,636	28,965	82.5%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to-date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
East Link	3,677,150	405,778	174,590	3,096,782	84.2%

East Link finished below the annual budget plan. Fourth quarter phase items of note:

- **Final Design** annual capital outlays of \$30.6 million were 68% of the annual 2015 Budget, or \$14.1 million below plan. Substantial schedule changes in both major



contracts contributed to underspending of budget. I-90 design did not resume until September; South Bellevue segment designs were being changed and was on hold. Subsequently, the anticipated early Design Support during Construction (DSDC) was pushed out to 2016.

- **Third Party** annual capital outlays of \$1.8 million were 31% of the annual 2015 Budget or \$4.2 million below plan mostly due to the need for additional coordination efforts with the City of Bellevue and Mercer Island, and not spending the budget anticipated for Bellevue-related permits fee.
- **Right of Way** higher-than-planned expenditure in Right-of-Way was due to spending that was anticipated in late 2014 that did not take place until early 2015. City of Bellevue MOU Agreement \$8.6 million payment for temporary and permanent easements planned for 2015, is anticipated to take place in 2016.

## Souder Commuter Rail

### SOUNDER COMMUTER RAIL PROJECTS – 2015 BUDGET VS ACTUAL AS OF DECEMBER 31, 2015 (in thousands)

	2015 Current Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD % Budget
300004 - SOUNDER YARD & SHOPS FACILITY	\$3,126	\$3,126	\$538	\$2,588	17.2%
300017 - PUYALLUP STATION IMPROVEMENTS	1,666	1,666	858	808	51.5%
300018 - SUMNER STATION IMPROVEMENTS	1,841	1,841	948	893	51.5%
300019 - LAKEWOOD STATION IMPROVEMENTS	141	141	-	141	0.0%
<b>*300021 - TACOMA TRESTLE</b>	20,996	20,996	14,839	6,157	70.7%
<b>*300026 - SOUNDER YARD EXPANSION</b>	10,924	10,924	685	10,239	6.3%
<b>*300027 - PT DEFIANCE BYPASS</b>	36,411	36,411	13,818	22,593	38.0%
3X135 - D ST - M ST TRACK & SIGNAL	429	429	882	(453)	205.6%
<b>*3X206 - MUKILTEO STATION-S PLATFORM</b>	6,260	6,260	4,025	2,235	64.3%
3X216 - PASSENGER INFORMATION SYSTEM	347	347	322	25	92.8%
3X236 - TUKWILA STATION	691	691	840	(149)	121.6%
<b>*3X510 - SOUNDER SOUTH EXPANDED SERVICE</b>	7,744	7,744	6,643	1,101	85.8%
7X755 - SOUNDER ST2 FLEET EXPANSION	9,302	9,302	319	8,983	3.4%
<b>Sytem Expansion Total</b>	<b>\$99,878</b>	<b>\$99,878</b>	<b>\$44,717</b>	<b>\$55,161</b>	<b>44.8%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
700770 - SOUNDER VEHICLE OVERHAUL	\$6,898	\$6,898	\$5,374	\$1,524	77.9%
700771 - STATION MIDLIFE MAINTENANCE	305	305	119	186	39.0%
<b>Rehabilitation and Replacement Total</b>	<b>\$7,203</b>	<b>\$7,203</b>	<b>\$5,493</b>	<b>\$1,710</b>	<b>76.3%</b>
<b>ENHANCEMENT</b>					
<b>*300011 - POSITIVE TRAIN CONTROL</b>	\$21,369	\$21,369	\$11,733	\$9,636	54.9%
<b>Enhancement Total</b>	<b>\$21,369</b>	<b>\$21,369</b>	<b>\$11,733</b>	<b>\$9,636</b>	<b>54.9%</b>
<b>Souder Totals</b>	<b>128,450</b>	<b>128,450</b>	<b>61,943</b>	<b>66,507</b>	<b>48.2%</b>

\*Detailed project information included later in this report.

### Key 2015 Souder Project Highlights

#### TACOMA TRESTLE TRACK & SIGNAL – BY PHASE AS OF DECEMBER 31, 2015 (in thousands)

Phase	2015 Budget	YTD Actuals	YTD Budget	YTD Variance	YTD % of Budget
AGENCY ADMINISTRATION	854	1,042	854	(188)	122.0%
PRELIM ENGINEERING/REV	600	659	600	(59)	109.8%
FINAL DESIGN+SPECIFICATIONS	8,964	7,446	8,964	1,518	83.1%
THIRD PARTY	434	22	434	412	5.1%
ROW ACQUISITION+PERMITS	9,432	5,512	9,432	3,920	58.4%
CONSTRUCTION	175	44	175	131	25.1%
CONSTRUCTION MANAGEMENT	537	113	537	424	21.0%
2015 Total	20,996	14,838	20,996	6,158	70.7%
<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Tacoma Trestle	120,509	19,799	3,518	97,192	80.7%

Tacoma Trestle finished under the annual budget plan. Fourth quarter phase items of note:

- **Final design** expenditures above plan as costs that were previously assumed to be betterment costs were added to the project.
- **Right Of Way** expenditures below plan. All offers have been made and negotiations are still in process for several properties.

PT DEFIANCE BYPASS – BY PHASE AS OF DECEMBER 31, 2015

(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	840	788	840	52	93.8%
FINAL DESIGN+SPECIFICATIONS	45	57	45	(12)	126.7%
ROW ACQUISITION+PERMITS	579	9	579	570	0.0%
CONSTRUCTION	31,380	12,020	31,380	19,360	38.3%
CONSTRUCTION SERVICES	3,567	944	3,567	2,623	26.5%
2015 Total	36,411	13,818	36,411	22,593	38.0%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
PT Defiance Bypass	128,000	14,198	43,498	70,304	54.9%

PT Defiance Bypass finished below the annual budget plan. Fourth quarter phase items of note:

- **Construction** costs below plan as construction originally budgeted to begin in August was delayed as the notice to proceed was attained in September.

MUKILTEO STATION – BY PHASE AS OF DECEMBER 31, 2015

(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	173	263	173	(90)	152.0%
FINAL DESIGN+SPECIFICATIONS	158	28	158	130	17.7%
THIRD PARTY	72	-	72	72	0.0%
ROW ACQUISITION+PERMITS	3,037	50	3,037	2,987	1.6%
CONSTRUCTION	2,365	3,139	2,365	(774)	132.7%
CONSTRUCTION SERVICES	456	544	456	(88)	119.3%
2015 Total	6,261	4,024	6,261	2,237	64.3%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Mukilteo Station	18,313	14,395	258	3,660	20.0%

Mukilteo Station finished under the annual budget plan. Fourth quarter phase items of note:

- **Right Of Way** under plan as acquisition of Lot 6 and 6A delayed until 2016.

SOUNDER SOUTH EXPANDED SERVICE – BY PHASE AS OF DECEMBER 31, 2015

(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	30	43	30	(13)	143.3%
PRELIM ENGINEERING/REV	335	93	335	242	27.8%
FINAL DESIGN+SPECIFICATIONS	300	-	300	300	0.0%
ROW ACQUISITION+PERMITS	74	-	74	74	0.0%
CONSTRUCTION	7,005	6,508	7,005	497	0.0%
2015 Total	7,744	6,644	7,744	1,100	85.8%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Sounder South Expanded Service	201,968	194,146	59	7,763	3.8%

Sounder South Expanded Service finished under the annual budget plan. Fourth quarter phase items of note

- **Construction** below budget plan as the in-lieu payment to King County was less than budgeted.

SOUNDER YARD EXPANSION – BY PHASE AS OF DECEMBER 31, 2015

(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	366	222	366	144	60.7%
PRELIM ENGINEERING/REV	390	191	390	199	49.0%
ROW ACQUISITION+PERMITS	30	153	30	(123)	510.0%
CONSTRUCTION	9,338	75	9,338	9,263	0.0%
CONSTRUCTION SERVICES	800	44	800	756	5.5%
2015 Total	10,924	685	10,924	10,238	6.3%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Sounder Yard Expansion	20,550	2,004	1,253	17,293	84.2%

Sounder Yard Expansion finished under the annual budget plan. Fourth quarter phase items of note:

- **Construction** budget was expecting construction to begin in October, but was delayed to early 2016.

POSITIVE TRAIN CONTROL – BY PHASE AS OF DECEMBER 31, 2015  
(in thousands)

<b>Phase</b>	<b>2015 Budget</b>	<b>YTD Actuals</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>YTD % of Budget</b>
AGENCY ADMINISTRATION	744	375	744	369	50.4%
FINAL DESIGN+SPECIFICATIONS	28	-	28	28	0.0%
THIRD PARTY	300	-	300	300	0.0%
CONSTRUCTION	17,622	10,890	17,622	6,732	61.8%
CONSTRUCTION SERVICES	750	388	750	362	51.7%
SYSTEM TESTING & STARTUP	1,200	80	1,200	1,120	6.7%
CONTINGENCY	725	-	725	725	0.0%
2015 Total	21,369	11,733	21,369	9,636	54.9%

<b>Lifetime Budget</b>	<b>Adopted Capital Plan</b>	<b>Life-to- date</b>	<b>Contracts Remaining</b>	<b>Budget Remaining</b>	<b>Life to Date % Uncommitted</b>
Positive Train Control	53,054	34,654	8,118	10,282	19.4%

Positive Train Control finished under the annual budget plan. Fourth quarter phase items of note:

- **Construction** expenditures were below plan as the payment plan for vendor work switched from a progress payment plan to a payment upon completion plan. Variance due to change in payment schedule, i.e. work is paid only when complete. Xorail has been delayed by third parties (principally BNSF and the FRA) and so was unable to complete and bill for as much work in 2015 as anticipated.

## Regional Express

REGIONAL EXPRESS BY PROJECT – 2015 BUDGET VS ACTUAL AS OF DECEMBER 31, 2015  
(in thousands)

	2015 Current	YTD	YTD	YTD	YTD %
	Budget	Budget	Actuals	Budget Remaining	Budget
<b>SYSTEM EXPANSION</b>					
500005 - ST EXPRESS BUS BASE	\$2,813	\$2,813	\$10	\$2,803	0.4%
500020 - ST EXPRESS MID-DA Y BUS STORAGE	1,813	1,813	1,506	307	83.1%
500030 - BOTHELL TRANSIT IMPROVEMENT	5,040	5,040	4	5,036	0.1%
5X141 - 85TH CORRIDOR, KIRKLAND	860	860	858	2	99.8%
5X142 - KIRKLAND TRANSIT CENTER/3rd	254	254	207	47	81.5%
5x321 - FEDERAL WAY TRANSIT CENTER	-	-	(631)	631	0.0%
<b>*5X387 - REX I-90 2 WAY TRANS&amp; HOV III</b>	<b>68,564</b>	<b>68,564</b>	<b>53,417</b>	<b>15,147</b>	<b>77.9%</b>
<b>System Expansion Total</b>	<b>\$79,344</b>	<b>\$79,344</b>	<b>\$55,371</b>	<b>\$23,973</b>	<b>69.8%</b>
<b>REHABILITATION AND REPLACEMENT</b>					
7X701 - ST EXPRESS FLEET REPLACEMENT	12,779	12,779	16,574	(3,795)	129.7%
7X768 - FED WAY POST TENSION CABLE RPR	521	521	-	521	0.0%
<b>Rehabilitation and Replacement Total</b>	<b>\$13,300</b>	<b>\$13,300</b>	<b>\$16,574</b>	<b>(\$3,274)</b>	<b>124.6%</b>
<b>ENHANCEMENT</b>					
5X261 - BUS MAINTENANCE FACILITY	\$2,448	\$2,448	\$1,380	\$1,068	56.4%
700790 - PT 2-WAY RADIO SYSTEM UPGRADE	438	438	-	438	0.0%
7X745 - ST EXP MOBILE COMMUNICATIONS	220	220	-	220	0.0%
<b>Enhancement Total</b>	<b>\$3,106</b>	<b>\$3,106</b>	<b>\$1,380</b>	<b>\$1,726</b>	<b>44.4%</b>
<b>Regional Express Total</b>	<b>\$95,750</b>	<b>\$95,750</b>	<b>\$73,325</b>	<b>\$22,425</b>	<b>76.6%</b>

\*Detailed project information included later in this report

## Key 2015 Regional Express Project Highlights

I-90 TWO-WAY TRANSIT & HOV OPERATIONS, STAGE 3 – BY PHASE  
AS OF DECEMBER 31, 2015

Phase	2015 Budget	YTD Actuals	YTD Budget	YTD Variance	YTD % of Budget
AGENCY ADMINISTRATION	993	95	993	898	9.6%
FINAL DESIGN+SPECIFICATIONS	1,408	99	1,408	1,309	7.0%
CONSTRUCTION	66,163	53,223	66,163	12,940	80.4%
<b>2015 Total</b>	<b>68,564</b>	<b>53,417</b>	<b>68,564</b>	<b>15,147</b>	<b>77.9%</b>

Lifetime Budget	Adopted Capital Plan	Life-to-date	Contracts Remaining	Budget Remaining	Life to Date % Uncommitted
I-90 Two-Way Transit Stage 3	225,648	74,179	113,735	37,734	16.7%

(in thousands)

I-90 Stage III finished below the annual budget plan. Fourth quarter phase items of note:

- **Construction** variance is showing a delay in construction, budget was expecting construction to begin in August of 2014; NTP was obtained in Jan 2015.

## Other

### OTHER BY PROJECT – 2015 BUDGET VS ACTUAL AS OF DECEMBER 31, 2015 (in thousands)

	2015 Current Budget	YTD Budget	YTD Actuals	YTD Budget Remaining	YTD % Budget
<b>SYSTEM EXPANSION</b>					
3X212 - FARE COLLECTION	765	765	337	428	44.1%
4X446 - S CORRIDOR ALTERNATIVES PLAN	1,069	1,069	303	766	28.3%
5X410 - RESEARCH & TECHNOLOGY	2,056	2,056	2,477	(421)	120.5%
600016 - FARE ADMINISTRATION	1,499	1,499	146	1,353	9.7%
600668 - START OPERATIONS & MAINTENANCE	272	272	103	169	37.9%
6X668 - ST ART	1,200	1,200	1,175	25	97.9%
809100 - ST3 PLANNING	14,353	14,353	7,387	6,966	51.5%
809102 - HCT CORRIDOR PLANNING STUDIES	500	500	-	500	0.0%
809103 - CENTRAL & EAST HCT STUDY	2,131	2,131	4	2,127	0.2%
809104 - LYNNWOOD TO EVERETT HCT STUDY	224	224	-	224	0.0%
809105 - SOUTH KING COUNTY HCT STUDY	592	592	-	592	0.0%
System Expansion Total	24,661	24,661	11,932	12,729	48.4%
<b>REHABILITATION AND REPLACEMENT</b>					
7X356 - TACOMA DOME STATION	414	414	-	414	0.0%
7X740 - SMALL WORKS PROGRAM	638	638	644	(6)	100.9%
870100 - IT LINK LIGHT RAIL	250	250	157	93	62.8%
870101 - IT TRANSIT SYSTEMS	440	440	-	440	0.0%
Rehabilitation and Replacement Total	1,742	1,742	801	941	46.0%
<b>ENHANCEMENT</b>					
700730 - OMF VEHICLE LIFT	18	18	188	(170)	1044.4%
700733 - OMF LRV WASH HEATER SYSTEM	313	313	92	221	29.4%
700736 - UNION STATION GARDEN LEVEL REMODEL	1,383	1,383	23	1,360	1.7%
700784 - REGIONAL PARKING PILOT PROJECT	424	424	143	281	33.7%
7X743 - SECURITY ENHANCEMENTS	268	268	215	53	80.2%
7X753 - BIKE LOCKER PROGRAM	460	460	505	(45)	109.8%
804100 - TOD PROPERTY DISPOSITION	1,115	1,115	925	190	83.0%
8X100 - TOD PLANNING	100	100	-	100	0.0%
Enhancement Total	4,081	4,081	2,091	1,990	51.2%
<b>ADMINISTRATIVE</b>					
600025 - ENVIRONMENTAL MITIGATION/MONITOR	133	133	38	95	28.6%
802000 - ADMINISTRATIVE CAPITAL	1,115	1,115	979	136	87.8%
803800 - INFORMATION TECH PROGRAM	2,835	2,835	2,308	527	81.4%
804500 - SURPLUS PROPERTY DISPOSITION	230	230	16	214	7.0%
Administrative Total	4,313	4,313	3,341	972	77.5%
<b>Other Total</b>	<b>34,797</b>	<b>34,797</b>	<b>18,165</b>	<b>16,632</b>	<b>52.2%</b>

### Key Project notes:

- ST3 Planning under budget, the project was set-up with flexibility to ensure adequate funding for the proper development of potential ST3 projects.
- High Capacity Transit Studies (HCT) project work was combined with ST3 planning so there will be no expenditure activity for these projects.