To: Board of Directors

From: Mike Harbour, Acting Chief Executive Officer  
Brian McCartan, Chief Financial Officer

Subject: 2014 Fourth Quarter Financial Performance Report

This report summarizes Sound Transit’s financial performance for revenues, service delivery, project delivery, and departments for 2014.

Section I – Executive Summary

Revenue Overview

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>2014 Actuals</th>
<th>2014 Budget</th>
<th>2014 Variance</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax and Use Tax</td>
<td>$635,030</td>
<td>$602,080</td>
<td>$32,949</td>
<td>105.5%</td>
</tr>
<tr>
<td>Rental Car Tax</td>
<td>$3,066</td>
<td>$2,705</td>
<td>$360</td>
<td>113.3%</td>
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<tr>
<td>Motor Vehicle Excise Tax</td>
<td>$74,166</td>
<td>$71,930</td>
<td>$2,236</td>
<td>103.1%</td>
</tr>
<tr>
<td>Passenger Fare Revenue</td>
<td>$60,150</td>
<td>$58,024</td>
<td>$2,126</td>
<td>103.7%</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$11,359</td>
<td>$7,377</td>
<td>$3,982</td>
<td>154.0%</td>
</tr>
<tr>
<td>Misc Revenue</td>
<td>$10,866</td>
<td>$10,699</td>
<td>$167</td>
<td>101.6%</td>
</tr>
<tr>
<td>Federal Grants</td>
<td>$147,843</td>
<td>$161,247</td>
<td>($13,404)</td>
<td>91.7%</td>
</tr>
<tr>
<td>Local &amp; State Contributions</td>
<td>$10,333</td>
<td>$5,743</td>
<td>$4,590</td>
<td>179.9%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$952,811</strong></td>
<td><strong>$919,805</strong></td>
<td><strong>$33,006</strong></td>
<td><strong>103.6%</strong></td>
</tr>
</tbody>
</table>

Overall revenues of $952.8 million were above budget by $33 million or 3.6 percent primarily due to higher than budgeted sales taxes of $32.9 million. Other favorable budget variances include local/state contributions $4.6 million above budget, investment income $4.0 million above budget and MVET $2.2 million above budget. Passenger fare revenues were $2.1 million or 3.7 percent above budget. Federal grants were the only revenue category below budget by $13.4 million or 8.3 percent.

Key Revenue Highlights

Retail Sales and Use Tax revenues were $32.9 million or 5.5 percent above budget at the end of 2014 with particularly strong sales tax growth for the King County subareas averaging 6.7 percent above budget. Actual sales tax revenue was up by $41.0 million or 6.9 percent compared to 2013 sales taxes.
Motor Vehicle Excise revenues ended the year $2.2 million or 3.1 percent above budget and 7.3 percent over 2013 revenues.

Passenger Fare revenue was $2.1 million or 3.7 percent above budget primarily due to higher than budgeted ridership in all three modes that collect fares. ST Express ridership was 3 percent above budget with fares exceeding budget by 2.0 percent. Sounder ridership was 12.0 percent over budget with fare revenues 10.9 percent over budget. Central Link ridership exceeded budget by 10 percent, with fare revenues 2.9 percent over budget.

Federal Grant Revenues were below budget by $13.4 million or 8.3 percent primarily due to lower than anticipated drawdowns for University Link.

EXPENDITURE OVERVIEW
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2014 YTD Actuals</th>
<th>2014 YTD Budget</th>
<th>2014 Budget Remaining</th>
<th>2014 YTD % of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service Delivery</td>
<td>$211,002</td>
<td>$220,959</td>
<td>$9,957</td>
<td>95.5%</td>
</tr>
<tr>
<td>Project Delivery</td>
<td>$732,964</td>
<td>$1,012,561</td>
<td>$279,597</td>
<td>72.4%</td>
</tr>
<tr>
<td>Departments</td>
<td>$93,503</td>
<td>$100,893</td>
<td>$7,390</td>
<td>92.7%</td>
</tr>
</tbody>
</table>

**Expenditure Notes**

- **Service Delivery** all modes running under budget: Sounder by 7 percent under; ST Express by 3.5 percent; Tacoma Link by 9.5 percent and Central Link by 4.4 percent.
- **Capital Project** costs are $280 million or 28 percent below budget.
- **Departments** $7.4 million or 7.3 percent under budget; all departments finished 2014 under budget. Notable budget to actual variances include salary and benefits 5 percent under, services 11 percent under, materials and supplies 46 percent under.
Overall revenues of $952.8 million were above budget by $32.9 million or 3.6 percent primarily due to higher than budgeted sales taxes of $32.9 million. Other favorable budget variances include local/state contributions $4.6 million above budget, investment income $4.0 million above budget and MVET $2.2 million above budget. Passenger fare revenues were $2.0 million or 3.4 percent above budget. Federal grants were the only revenue category below budget by $13.4 million or 8.3 percent.

Retail Sales and Use Tax revenues were $32.9 million or 5.5 percent above budget at the end of 2014 with particularly strong sales tax growth for the King County subareas averaging 6.7 percent above budget. Actual sales tax revenue was up by $41.0 million or 6.9 percent compared to 2013 sales taxes.

Rental Car Tax revenues were $360 thousand or 13.3 percent above budget at the end of 2014.

Motor Vehicle Excise revenues ended the year $2.2 million or 3.1 percent above budget or 7.3 percent over 2013 revenues.

Passenger Fare Revenue was $2.1 million or 3.7 percent above budget primarily due to higher than budgeted ridership in all three modes that collect fares. ST Express ridership was 3 percent above budget with fare revenues exceeding budget by 2.0 percent. Sounder ridership was 12.0 percent over budget with fare revenues 10.9 percent over budget. Central Link ridership exceeded the annual budget by 10 percent, with fare revenues 2.9 percent over budget.

Investment Income was $4.0 million above budget at the end of 2014. This variance is due to the mark-to-market entries to adjust the investments to their market value, offset by a $3.4 million
reduction to interest revenue for the 2005A Debt Service Reserve portfolio to record arbitrage rebate liability. Without the mark-to-market entries and the interest reduction, investment income is $7.7M, which is $360 thousand above budget.

**Miscellaneous Revenue** exceeded budget by $167 thousand or 1.6 percent. Miscellaneous revenues include proceeds from advertising, property rentals, ORCA program reimbursements, and bond subsidy payments. The higher than expected revenue was driven by the sale of 11 vehicles to BNSF, the sale of crane trucks, and bike locker fees.

**Federal Grant Revenues** were below budget by $13.4 million or 8.3 percent primarily due to lower than anticipated drawdowns for University Link.

**Local & State Contributions** exceeded budget by $4.6 million due to the drawdown of WSDOT S. 200th Street Intermodal Station and Park & Ride grant, WSDOT contributions for the Montlake Triangle Project for U-Link, as well as Microsoft Inc.’s contribution for the Overlake Transit Center.

2014 AGENCY REVENUES GROUPED BY CATEGORY
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2014 YTD Actuals</th>
<th>2014 YTD Budget</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$952,811</td>
<td>$919,805</td>
<td>103.6%</td>
</tr>
<tr>
<td>Taxes (Sales, MVET, Rental Car)</td>
<td>$712,281</td>
<td>$758,716</td>
<td>105.3%</td>
</tr>
<tr>
<td>Passenger Fares</td>
<td>$60,150</td>
<td>$58,024</td>
<td>103.7%</td>
</tr>
<tr>
<td>All Other (Grants, Investment, Misc and Local/State Contributions)</td>
<td>$180,400</td>
<td>$185,066</td>
<td>97.5%</td>
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</tbody>
</table>
Section III – Service Delivery

2014 SERVICE DELIVERY REVENUES AND EXPENSES
(in thousands)

<table>
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Passenger Fares</td>
<td>$13,643</td>
<td>$14,786</td>
<td>$16,510</td>
<td>$15,211</td>
<td>$60,150</td>
<td>$58,024</td>
<td>($2,126)</td>
<td>103.7%</td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td>$769</td>
<td>$587</td>
<td>$607</td>
<td>$812</td>
<td>$2,775</td>
<td>$2,519</td>
<td>($256)</td>
<td>110.2%</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>$14,412</td>
<td>$15,373</td>
<td>$17,117</td>
<td>$16,023</td>
<td>$62,925</td>
<td>$60,543</td>
<td>($2,382)</td>
<td>103.9%</td>
</tr>
</tbody>
</table>

**Direct Operating Expenses**

| Salaries & Benefits      | $1,189          | $1,182          | $1,336          | $1,387          | $5,095          | $5,030          | ($65)               | 101.3%    |
| Services                 | 8,975           | 9,141           | 9,306           | $11,612         | 39,035          | 40,220          | 1,185               | 97.1%     |
| Materials and Supplies   | 1,781           | 2,255           | 1,980           | $2,307          | 8,323           | 9,495           | 1,172               | 87.7%     |
| Insurance                | 591             | 730             | 582             | -$1             | 1,902           | 2,812           | 910                 | 67.6%     |
| Purchased Transportation Svcs | 31,034        | 33,639          | 34,173          | $32,328         | 131,174         | 136,133         | 4,959               | 96.4%     |
| Miscellaneous Expenses   | 35              | 20              | 86              | $461            | 602             | 813             | 211                 | 74.0%     |
| Leases & Rentals         | 1,355           | 1,426           | 1,507           | $1,361          | 5,649           | 5,417           | (232)               | 104.3%    |
| Other Expenses           | 1,306           | 1,367           | 1,377           | $1,225          | 5,275           | 5,539           | 264                 | 95.2%     |

Total Direct Operating Expenses $46,267
Agency Admin Allocations 3,252
Fully Allocated Operating Expenses $49,519

Total Service Delivery fully allocated operating expenses for 2014 are $211 million which is $10.0 million or 4.5 percent under budget. All modes finished 2014 under budget. (Financial review by mode follows this page.) As highlighted in the following chart, ST Express accounts for 52.0 percent of all Service Delivery operational costs, Central Link 28.0 percent, Sounder commuter rail 18.0 percent, and Tacoma Link 2.0 percent.

2014 FULLY ALLOCATED COSTS BY MODE AS PERCENT OF TOTAL COST
### 2014 TACOMA LINK LIGHT RAIL

*(in thousands)*

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</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td>$3</td>
<td>$6</td>
<td>$11</td>
<td>$13</td>
<td>$33</td>
<td>$9</td>
<td>$24</td>
<td>366.7%</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>$3</td>
<td>$6</td>
<td>$11</td>
<td>$13</td>
<td>$33</td>
<td>$9</td>
<td>$24</td>
<td>366.7%</td>
</tr>
<tr>
<td><strong>Direct Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$522</td>
<td>$486</td>
<td>$488</td>
<td>$528</td>
<td>$2,025</td>
<td>$1,888</td>
<td>-$137</td>
<td>107.2%</td>
</tr>
<tr>
<td>Services</td>
<td>180</td>
<td>176</td>
<td>170</td>
<td>193</td>
<td>720</td>
<td>959</td>
<td>239</td>
<td>75.1%</td>
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<tr>
<td>Materials and Supplies</td>
<td>78</td>
<td>12</td>
<td>11</td>
<td>2</td>
<td>103</td>
<td>225</td>
<td>122</td>
<td>45.8%</td>
</tr>
<tr>
<td>Insurance</td>
<td>46</td>
<td>46</td>
<td>46</td>
<td>28</td>
<td>166</td>
<td>241</td>
<td>75</td>
<td>68.9%</td>
</tr>
<tr>
<td>Purchased Transportation Svcs</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>5</td>
<td>1</td>
<td>80.0%</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>1</td>
<td>4</td>
<td>4</td>
<td>43</td>
<td>52</td>
<td>60</td>
<td>8</td>
<td>86.7%</td>
</tr>
<tr>
<td>Leases &amp; Rentals</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>11</td>
<td>13</td>
<td>2</td>
<td>84.6%</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>29</td>
<td>26</td>
<td>23</td>
<td>27</td>
<td>105</td>
<td>121</td>
<td>16</td>
<td>86.8%</td>
</tr>
<tr>
<td>Total Direct Operating Expenses</td>
<td>$860</td>
<td>$758</td>
<td>$745</td>
<td>$823</td>
<td>$3,186</td>
<td>$3,512</td>
<td>$326</td>
<td>90.7%</td>
</tr>
<tr>
<td>Agency Admin Allocations</td>
<td>192</td>
<td>204</td>
<td>201</td>
<td>221</td>
<td>818</td>
<td>913</td>
<td>95</td>
<td>89.6%</td>
</tr>
<tr>
<td><strong>Fully Allocated Operating Expenses</strong></td>
<td>$1,052</td>
<td>$962</td>
<td>$946</td>
<td>$1,044</td>
<td>$4,004</td>
<td>$4,425</td>
<td>$421</td>
<td>90.5%</td>
</tr>
</tbody>
</table>

**Ridership:** Tacoma Link passenger boardings were 3 percent lower than budget and 3 percent lower than the same period of 2013. There are no fare revenues for Tacoma Link.

**Salaries and Benefits** were over the YTD budget by $137 thousand, or 7 percent, primarily driven by Transit System staff costs, which increased in 2014 due to changes in Transit Systems staff allocations to all modes. A portion of the costs is assigned to Tacoma Link accordingly, based on the level of effort.

**Services** were under budget by 25 percent, primarily due to deferrals in projects that will not happen until 2015. In particular, scoping for a rail repair project was deferred to secure lower prices. Budget reserved for TVM Maintenance, ORCA Operating Expenses, and Fare Collections were not used since fare collection was deferred to 2016.

**Materials and Supplies** were under budget by 54 percent, primarily due to low usage in parts. Several major systems on board the trains were replaced in recent years, and the next major overhaul cycle will begin late 2015.

**Agency Admin Allocations** were under the YTD budget by $95 thousand or 10 percent. This account includes the staff operating costs allocated from both the corporate departments and the line of business divisions within the Operations Department. The variance is a result of underspending in department staff operating costs.
Operating Revenues

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actuals</td>
<td>Actuals</td>
<td>Actuals</td>
<td>Actuals</td>
<td>Budget</td>
<td>Remaining</td>
<td>% of Budget</td>
<td>% of Budget</td>
</tr>
<tr>
<td>Passenger Fares</td>
<td>$3,254</td>
<td>$3,975</td>
<td>$4,893</td>
<td>$3,721</td>
<td>$15,843</td>
<td>$15,400</td>
<td>-$443</td>
<td>102.9%</td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td>138</td>
<td>153</td>
<td>232</td>
<td>426</td>
<td>949</td>
<td>349</td>
<td>-600</td>
<td>271.9%</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>$3,392</td>
<td>$4,128</td>
<td>$5,125</td>
<td>$4,147</td>
<td>$16,792</td>
<td>$15,749</td>
<td>-$1,043</td>
<td>106.6%</td>
</tr>
</tbody>
</table>

Direct Operating Expenses

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$276</td>
<td>$300</td>
<td>$366</td>
<td>$364</td>
<td>$1,306</td>
<td>$1,633</td>
<td>$327</td>
</tr>
<tr>
<td>Services</td>
<td>3,581</td>
<td>3,311</td>
<td>3,333</td>
<td>4,280</td>
<td>14,505</td>
<td>14,968</td>
<td>463</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>465</td>
<td>464</td>
<td>509</td>
<td>533</td>
<td>1,971</td>
<td>2,179</td>
<td>208</td>
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<tr>
<td>Insurance</td>
<td>326</td>
<td>549</td>
<td>397</td>
<td>215</td>
<td>1,487</td>
<td>1,676</td>
<td>189</td>
</tr>
<tr>
<td>Purchased Transportation Svcs</td>
<td>5,915</td>
<td>8,621</td>
<td>7,314</td>
<td>7,128</td>
<td>28,978</td>
<td>29,917</td>
<td>939</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>7</td>
<td>4</td>
<td>31</td>
<td>133</td>
<td>175</td>
<td>228</td>
<td>53</td>
</tr>
<tr>
<td>Leases &amp; Rentals</td>
<td>697</td>
<td>704</td>
<td>711</td>
<td>706</td>
<td>2,818</td>
<td>2,771</td>
<td>-47</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>601</td>
<td>666</td>
<td>666</td>
<td>580</td>
<td>2,513</td>
<td>2,559</td>
<td>46</td>
</tr>
<tr>
<td>Total Direct Operating Expenses</td>
<td>$11,868</td>
<td>$14,619</td>
<td>$13,327</td>
<td>$13,939</td>
<td>$53,753</td>
<td>$55,931</td>
<td>$2,178</td>
</tr>
<tr>
<td>Agency Admin Allocations</td>
<td>934</td>
<td>999</td>
<td>981</td>
<td>1,080</td>
<td>3,994</td>
<td>4,454</td>
<td>460</td>
</tr>
<tr>
<td>Fully Allocated Operating Expenses</td>
<td>$12,802</td>
<td>$15,618</td>
<td>$14,308</td>
<td>$15,019</td>
<td>$57,747</td>
<td>$60,385</td>
<td>$2,638</td>
</tr>
</tbody>
</table>

Revenues and Ridership: Central Link revenues exceeded budget by $443 thousand or 3 percent at year end. Boardings were 10 percent above budget, and 13 percent higher than the same period of 2013.

Salaries and Benefits were under budget by 20 percent or $327 thousand, as there were two vacancies in a staff of seven for much of the first six months, until both positions were filled. Transit Systems costs were allocated to other modes, reflecting a revision to the estimated level of effort by mode.

Services were under budget by 3 percent or $463 thousand. Security Services were under budget by $422 thousand due to vacancies among fare enforcement staff. Facilities Maintenance costs were under budget by $112 thousand primarily due to low spending on the sensitive area maintenance contract. Savings in these costs were partially offset by overspending in DSTT maintenance.

Purchased Transportation Services were 3 percent or $939 thousand below budget due to maintenance costs that were lower than budgeted. Final costs are subject to analysis of the 2014 reconciliations with each transit partner.

Agency Admin Allocations were under budget by $460 thousand or 10 percent. This account includes the staff operating costs allocated from both the corporate departments and the line of business divisions in the Operations Department. The variance is a result of underspending in department staff operating costs.
## 2014 Sounder Commuter Rail
(in thousands)

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</tr>
</thead>
<tbody>
<tr>
<td>Passenger Fares</td>
<td>$2,419</td>
<td>$2,435</td>
<td>$2,687</td>
<td>$2,935</td>
<td>$10,476</td>
<td>$9,450</td>
<td>-$1,026</td>
<td>110.9%</td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td>326</td>
<td>117</td>
<td>94</td>
<td>122</td>
<td>659</td>
<td>394</td>
<td>-265</td>
<td>187.3%</td>
</tr>
<tr>
<td><strong>Total Operating Revenues</strong></td>
<td><strong>$2,745</strong></td>
<td><strong>$2,552</strong></td>
<td><strong>$2,781</strong></td>
<td><strong>$3,057</strong></td>
<td><strong>$11,135</strong></td>
<td><strong>$9,844</strong></td>
<td><strong>-$1,291</strong></td>
<td><strong>113.1%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Direct Operating Expenses</th>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$267</td>
<td>$264</td>
<td>$349</td>
<td>$351</td>
<td>$1,231</td>
<td>$1,120</td>
<td>-$111</td>
<td>109.9%</td>
</tr>
<tr>
<td>Services</td>
<td>3,637</td>
<td>3,963</td>
<td>4,068</td>
<td>4,953</td>
<td>$16,621</td>
<td>17,041</td>
<td>420</td>
<td>97.5%</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>1,221</td>
<td>1,785</td>
<td>1,411</td>
<td>1,597</td>
<td>$6,014</td>
<td>6,981</td>
<td>967</td>
<td>86.1%</td>
</tr>
<tr>
<td>Insurance</td>
<td>219</td>
<td>135</td>
<td>186</td>
<td>-244</td>
<td>$296</td>
<td>895</td>
<td>599</td>
<td>33.1%</td>
</tr>
<tr>
<td>Purchased Transportation Svc</td>
<td>2,186</td>
<td>2,222</td>
<td>2,282</td>
<td>2,235</td>
<td>$8,925</td>
<td>9,575</td>
<td>650</td>
<td>93.2%</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>25</td>
<td>18</td>
<td>30</td>
<td>171</td>
<td>$244</td>
<td>233</td>
<td>-11</td>
<td>104.7%</td>
</tr>
<tr>
<td>Leases &amp; Rentals</td>
<td>126</td>
<td>185</td>
<td>253</td>
<td>116</td>
<td>$680</td>
<td>482</td>
<td>-198</td>
<td>141.1%</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>440</td>
<td>432</td>
<td>411</td>
<td>356</td>
<td>$1,639</td>
<td>1,860</td>
<td>221</td>
<td>88.1%</td>
</tr>
<tr>
<td><strong>Total Direct Operating Expenses</strong></td>
<td><strong>$8,121</strong></td>
<td><strong>$9,004</strong></td>
<td><strong>$9,990</strong></td>
<td><strong>$9,535</strong></td>
<td><strong>$35,650</strong></td>
<td><strong>$38,187</strong></td>
<td><strong>$2,537</strong></td>
<td><strong>93.4%</strong></td>
</tr>
<tr>
<td><strong>Agency Admin Allocations</strong></td>
<td>789</td>
<td>847</td>
<td>831</td>
<td>915</td>
<td>3,382</td>
<td>3,762</td>
<td>380</td>
<td>89.9%</td>
</tr>
<tr>
<td><strong>Fully Allocated Operating Expenses</strong></td>
<td><strong>$8,910</strong></td>
<td><strong>$9,851</strong></td>
<td><strong>$9,821</strong></td>
<td><strong>$10,450</strong></td>
<td><strong>$39,032</strong></td>
<td><strong>$41,949</strong></td>
<td><strong>$2,917</strong></td>
<td><strong>93.0%</strong></td>
</tr>
</tbody>
</table>

**Revenues and Ridership:** Sounder passenger fares were 11 percent over budget, and 10 percent higher than Q4 2013. Boardings were 12 percent above budgeted levels and 11 percent higher than the same period last year. Other Operating Revenues are over budget due in part to flagging services provided to WSDOT for SR16 construction in Tacoma. These revenues offset expenses in the Services category.

**Salaries and Benefits** were over budget by 10 percent or $111 thousand primarily driven by Transit System staff costs, which increased in 2014 due to changes in Transit Systems staff allocations to all modes. A portion of the costs is assigned to Sounder accordingly, based on the level of effort.

**Services** were at 98 percent of the annual budget. Facilities Maintenance was over budget by 84 percent, or $828 thousand. Several maintenance projects that were budgeted in the capital program were reclassified and charged as operating expenses. Overspending in Facilities Maintenance, however, was offset by savings in Vehicle Maintenance, which was 4 percent lower than budget. In addition, Fare Collection costs were trending low at year end. Finally, Maintenance of Way costs were 31 percent lower than the annual budget. Budget reserved for Tacoma Trestle maintenance work has not been spent; and flagging costs have been reduced due to the completion of construction work on SR 16.

**Materials and Supplies** were under budget by 14 percent or $967 thousand. Fuel costs, which are included in this category, were at 86 percent of the annual budget due to lower than budgeted diesel prices.

**Purchased Transportation Services** were under the YTD budget by 7 percent, or $650 thousand. The North Line was 13 percent under budget due to cancelled trips caused by mudslides in the early and late part of the year. The South Line was 5 percent under budget, primarily due to mechanical issues that caused service interruptions in Q2 and Q3.

**Agency Admin Allocations** were under the annual budget by $380 thousand, or 10 percent. This account includes the staff operating costs allocated from both the corporate departments and the line of business divisions within the Operations Department. The variance is a result of underspending in department staff operating costs.
2014 ST EXPRESS
(in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2014</th>
<th>Q2 2014</th>
<th>Q3 2014</th>
<th>Q4 2014</th>
<th>2014 YTD Budget</th>
<th>2014 YTD % of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Passenger Fares</td>
<td>$7,970</td>
<td>$8,376</td>
<td>$8,930</td>
<td>$8,555</td>
<td>$33,831</td>
<td>$33,174</td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td>302</td>
<td>311</td>
<td>270</td>
<td>251</td>
<td>1,134</td>
<td>1,787</td>
</tr>
<tr>
<td><strong>Total Operating Revenues</strong></td>
<td>$8,272</td>
<td>$8,687</td>
<td>$9,200</td>
<td>$8,806</td>
<td>$34,965</td>
<td>$34,941</td>
</tr>
</tbody>
</table>

| **Direct Operating Expenses** |         |         |         |         |                 |                      |
| Salaries & Benefits       | $124    | $132    | $133    | $144    | $533            | $389                 |
| Services                  | 1,577   | 1,691   | 1,735   | 2,186   | 7,189           | 7,252                |
| Materials and Supplies    | 17      | -6      | 49      | 175     | 235             | 110                  |
| Insurance                 | 0       | 0       | -47     | 0       | -47             | 0                   |
| Purchased Transportation Svcs | 22,933 | 22,792 | 24,577 | 22,965 | 93,267          | 96,636               |
| Miscellaneous Expenses    | 2       | -6      | 21      | 114     | 131             | 292                  |
| Leases & Rentals          | 529     | 534     | 540     | 537     | 2,140           | 2,151                |
| Other Expenses            | 236     | 243     | 277     | 262     | 1,018           | 999                  |
| **Total Direct Operating Expenses** | $25,418 | $25,380 | $27,285 | $26,383 | $104,466          | $107,829             |
| **Agency Admin Allocations** | 1,337 | 1,447 | 1,413 | 1,556 | 5,753 | 6,371 | -618 | 90.3% |
| **Fully Allocated Operating Expenses** | $26,755 | $26,827 | $28,698 | $27,939 | $110,219 | $114,200 | $3,981 | 96.5% |

Revenues and Ridership: Passenger fares were above budget by 2 percent or $657 thousand. Ridership was over budget by 3 percent in Q4, and surpassed YTD 2013 ridership by 6 percent.

Salaries and Benefits were above budget by 37 percent or $144 thousand, primarily driven by Transit Systems staff costs, which increased for ST Express in 2014 due to changes in Transit Systems staff allocations to all modes. A portion of the costs is assigned to ST Express accordingly, based on the level of effort.

Services were at 99 percent of the annual budget. Facilities Maintenance was slightly over budget due to several repair projects that were previously budgeted in the capital program but were reclassified and charged as operating expenses. Security costs were at 98 percent of the budget; and DSTT maintenance costs were over budget but offset by savings in combined costs for TVM, ORCA Maintenance, Fare Collection, and Marketing and Rider Information.

Materials and Supplies were over budget by $125 thousand, primarily driven by the installation of onboard cameras and sport racks on Community Transit and Pierce Transit operated coaches. These items were not budgeted for 2014.

Purchased Transportation Services were under budget by 3 percent. This positive variance was driven by partner rates being slightly lower than the budgeted levels for 2014. Final costs are subject to analysis of the 2014 reconciliations with each transit partner. Favorable fuel prices will likely mean that the final reconciled cost will be lower still.

Agency Admin Allocations were under the annual budget by $618 thousand or 10 percent. This account includes the staff operating costs allocated from both the corporate departments and the line of business divisions within the Operations Department. The variance is a result of underspending in department staff operating costs.
Section IV – Project Delivery

The first table below presents capital expenditures in the agency’s four project types: system expansion, rehabilitation & replacement, enhancement and administrative.

- **System Expansion** – projects that expand the regional mass transit system and include the voter–approved ST2 and Sound Move programs.
- **Rehabilitation and Replacement** – projects that extend the life of elements of the existing transit system or replace system assets at the end of their useful life.
- **Enhancement** – projects that improve rider experience, increase the existing system’s functionality, or reduce operating costs.
- **Administrative Projects** – projects that indirectly support the agency’s mission.

The second table presents capital expenditures summarized by mode: Link light rail, Sounder commuter rail, Regional Express, and other projects. Project delivery expenditures finished the year $279.6 million or 28 percent below the amended 2014 annual budget. Individual project details explaining budget variances by mode can be found further in this report.

### PROJECT DELIVERY SUMMARY BY TYPE

(Units in thousands)

<table>
<thead>
<tr>
<th>By Category</th>
<th>2014 Budget</th>
<th>2014 YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget Remaining</th>
<th>Lifetime Budget</th>
<th>LTD Dec Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget</th>
<th>LTD Uncommitted</th>
<th>LTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>System Expansion</td>
<td>$938,185</td>
<td>$938,185</td>
<td>$679,590</td>
<td>$258,594</td>
<td>$8,074,600</td>
<td>$5,700,706</td>
<td>$992,040</td>
<td>$2,511,014</td>
<td></td>
<td>28%</td>
</tr>
<tr>
<td>Rehabilitation and Replacement</td>
<td>36,588</td>
<td>36,588</td>
<td>27,639</td>
<td>8,949</td>
<td>203,289</td>
<td>107,739</td>
<td>28,776</td>
<td>66,774</td>
<td>33%</td>
<td></td>
</tr>
<tr>
<td>Enhancement</td>
<td>33,201</td>
<td>33,201</td>
<td>22,886</td>
<td>10,315</td>
<td>121,432</td>
<td>59,930</td>
<td>23,351</td>
<td>38,212</td>
<td>31%</td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>4,587</td>
<td>4,587</td>
<td>1,739</td>
<td>2,848</td>
<td>47,700</td>
<td>14,981</td>
<td>1,178</td>
<td>31,541</td>
<td>66%</td>
<td></td>
</tr>
<tr>
<td><strong>2014 Agency Total Capital</strong></td>
<td>$1,012,561</td>
<td>$1,012,561</td>
<td>$732,964</td>
<td>$279,596</td>
<td>$9,447,081</td>
<td>$5,883,356</td>
<td>$916,245</td>
<td>$2,647,541</td>
<td></td>
<td>28%</td>
</tr>
</tbody>
</table>

### PROJECT DELIVERY SUMMARY BY MODE

(Units in thousands)

<table>
<thead>
<tr>
<th>By Mode</th>
<th>2014 Budget</th>
<th>2014 YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget Remaining</th>
<th>Lifetime Budget</th>
<th>LTD Dec Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget</th>
<th>LTD Uncommitted</th>
<th>LTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Link</td>
<td>$779,216</td>
<td>$779,215</td>
<td>$625,470</td>
<td>$153,745</td>
<td>$7,727,167</td>
<td>$4,789,313</td>
<td>$649,884</td>
<td>$2,287,971</td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Sounder</td>
<td>87,576</td>
<td>87,576</td>
<td>59,686</td>
<td>27,890</td>
<td>772,301</td>
<td>605,427</td>
<td>65,888</td>
<td>100,985</td>
<td>13%</td>
<td></td>
</tr>
<tr>
<td>Regional Express</td>
<td>106,771</td>
<td>106,771</td>
<td>33,374</td>
<td>73,397</td>
<td>720,017</td>
<td>416,253</td>
<td>189,207</td>
<td>114,618</td>
<td>16%</td>
<td></td>
</tr>
<tr>
<td>Other Agency*</td>
<td>38,999</td>
<td>38,999</td>
<td>14,434</td>
<td>24,564</td>
<td>227,596</td>
<td>72,363</td>
<td>11,266</td>
<td>143,967</td>
<td>63%</td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>$1,012,561</td>
<td>$1,012,561</td>
<td>$732,964</td>
<td>$279,596</td>
<td>$9,447,081</td>
<td>$5,883,356</td>
<td>$916,245</td>
<td>$2,647,541</td>
<td></td>
<td>28%</td>
</tr>
</tbody>
</table>

*Other Agency includes: planning studies, TOD, IT Capital, Research and Technology, Administrative Capital, Fare Administration, and STArt
## Link Light Rail

### 2014 Budget vs Actual – Link Light Rail by Project

*(in thousands)*

<table>
<thead>
<tr>
<th>System Expansion</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>400001 - First Hill Streetcar</td>
<td>$21,357</td>
<td>$21,357</td>
<td>$19,970</td>
<td>$1,387</td>
<td>93.5%</td>
</tr>
<tr>
<td>400008 - Tacoma Link Expansion</td>
<td>2,723</td>
<td>2,723</td>
<td>2,295</td>
<td>$428</td>
<td>84.3%</td>
</tr>
<tr>
<td>400009 - Link O&amp;M Satellite Facility</td>
<td>5,539</td>
<td>5,539</td>
<td>1,176</td>
<td>$4,363</td>
<td>21.2%</td>
</tr>
<tr>
<td>4X100 - Northgate Link Extension</td>
<td>267,769</td>
<td>267,769</td>
<td>202,712</td>
<td>$65,057</td>
<td>75.7%</td>
</tr>
<tr>
<td>4X115 - Lynnwood Link Extension</td>
<td>16,994</td>
<td>16,994</td>
<td>16,608</td>
<td>$386</td>
<td>97.7%</td>
</tr>
<tr>
<td>4X200 - University Link Extension</td>
<td>208,691</td>
<td>208,691</td>
<td>199,269</td>
<td>$9,422</td>
<td>95.5%</td>
</tr>
<tr>
<td>4X300 - Initial Segment</td>
<td>1,537</td>
<td>1,537</td>
<td>486</td>
<td>$1,051</td>
<td>31.6%</td>
</tr>
<tr>
<td>4X400 - Airport Link</td>
<td>418</td>
<td>418</td>
<td>362</td>
<td>$56</td>
<td>86.6%</td>
</tr>
<tr>
<td>4X420 - S 200th Link Extension</td>
<td>79,102</td>
<td>79,102</td>
<td>71,323</td>
<td>$7,779</td>
<td>90.2%</td>
</tr>
<tr>
<td>4X445 - Federal Way Transit Extension</td>
<td>14,253</td>
<td>14,253</td>
<td>6,813</td>
<td>$7,440</td>
<td>47.8%</td>
</tr>
<tr>
<td>4X600 - East Link</td>
<td>148,303</td>
<td>148,303</td>
<td>99,960</td>
<td>$48,343</td>
<td>67.4%</td>
</tr>
<tr>
<td>4X620 - Overlake Village Bridge</td>
<td>1,373</td>
<td>1,373</td>
<td>221</td>
<td>$1,152</td>
<td>16.1%</td>
</tr>
</tbody>
</table>

**System Expansion Total** | $768,060 | $768,060 | $621,195 | $146,864 | 80.9% |

### Rehabilitation and Replacement

<table>
<thead>
<tr>
<th>Rehabilitation and Replacement</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>4X360 - Beacon Avenue Paving</td>
<td>$1,040</td>
<td>$1,040</td>
<td>$1,044</td>
<td>$(4)</td>
<td>100.4%</td>
</tr>
<tr>
<td>4X370 - Link Station Paver Replacement</td>
<td>155</td>
<td>155</td>
<td>0</td>
<td>$155</td>
<td>0.0%</td>
</tr>
<tr>
<td>7X758 - T Link LRV Communications</td>
<td>124</td>
<td>124</td>
<td>95</td>
<td>$29</td>
<td>76.6%</td>
</tr>
<tr>
<td>7X761 - C Link Network Phones Cntl Ctr</td>
<td>199</td>
<td>199</td>
<td>0</td>
<td>$199</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

**Rehabilitation and Replacement Total** | $1,518 | $1,518 | $1,139 | $379 | 75.0% |

### Enhancement

<table>
<thead>
<tr>
<th>Enhancement</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>4X210 - LRV On Board Energy Storage</td>
<td>$675</td>
<td>$675</td>
<td>$928</td>
<td>$(253)</td>
<td>137.5%</td>
</tr>
<tr>
<td>4X340 - Noise Abatement</td>
<td>4,540</td>
<td>4,540</td>
<td>1,358</td>
<td>$3,182</td>
<td>29.9%</td>
</tr>
<tr>
<td>600029 - Tacoma Link Fare Collection</td>
<td>514</td>
<td>514</td>
<td>64</td>
<td>$450</td>
<td>12.5%</td>
</tr>
<tr>
<td>700773 - C Link HVAC for Traction Power</td>
<td>690</td>
<td>690</td>
<td>575</td>
<td>$115</td>
<td>83.3%</td>
</tr>
<tr>
<td>700774 - C Link HVAC-Instr Hse/UPS RM</td>
<td>350</td>
<td>350</td>
<td>197</td>
<td>$153</td>
<td>56.3%</td>
</tr>
<tr>
<td>700775 - C Link Card Readers</td>
<td>412</td>
<td>412</td>
<td>6</td>
<td>$406</td>
<td>1.5%</td>
</tr>
<tr>
<td>700776 - C Link Omf UPS RM Improvements</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>$1</td>
<td>0.0%</td>
</tr>
<tr>
<td>700777 - C Link Oh Cat Sys Tie Switch</td>
<td>1,300</td>
<td>1,300</td>
<td>0</td>
<td>$1,300</td>
<td>0.0%</td>
</tr>
<tr>
<td>700781 - Non-Revenue Support Vehicles</td>
<td>664</td>
<td>664</td>
<td>0</td>
<td>$664</td>
<td>0.0%</td>
</tr>
<tr>
<td>700793 - Signage Improvements</td>
<td>491</td>
<td>491</td>
<td>8</td>
<td>$483</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

**Enhancement Total** | $9,637 | $9,637 | $3,136 | $6,501 | 32.5% |

### Link Total

<table>
<thead>
<tr>
<th>Link Total</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>$779,216</td>
<td>$779,215</td>
<td>$625,470</td>
<td>$153,744</td>
<td>80.3%</td>
<td></td>
</tr>
</tbody>
</table>

Link light rail outlays finished 2014 $153.7 million or 80 percent of the 2014 annual budget.
## LIFETIME BUDGET VS COMMITMENTS – LINK LIGHT RAIL BY PROJECT
*(in thousands)*

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Un-committed</th>
<th>YTD % Un-committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>400007 - FIRST HILL STREETCAR</td>
<td>$132,780</td>
<td>$125,273</td>
<td>$5,739</td>
<td>$1,768</td>
<td>1.3%</td>
</tr>
<tr>
<td>400008 - TACOMA LINK EXPANSION</td>
<td>5,831</td>
<td>3,856</td>
<td>864</td>
<td>$1,111</td>
<td>19.1%</td>
</tr>
<tr>
<td>400009 - LINK O&amp;M SATELLITE FACILITY</td>
<td>36,828</td>
<td>27,434</td>
<td>5,218</td>
<td>$4,176</td>
<td>11.3%</td>
</tr>
<tr>
<td>4X100 - NORTHGATE LINK EXTENSION</td>
<td>2,131,400</td>
<td>392,156</td>
<td>369,116</td>
<td>$1,370,128</td>
<td>64.3%</td>
</tr>
<tr>
<td>4X115 - LYNWOOD LINK EXTENSION</td>
<td>57,119</td>
<td>37,190</td>
<td>7,553</td>
<td>$12,376</td>
<td>21.7%</td>
</tr>
<tr>
<td>4X200 - UNIVERSITY LINK EXTENSION</td>
<td>1,756,007</td>
<td>1,366,385</td>
<td>98,596</td>
<td>$291,026</td>
<td>16.6%</td>
</tr>
<tr>
<td>4X300 - INITIAL SEGMENT</td>
<td>2,091,768</td>
<td>2,090,903</td>
<td>739</td>
<td>$126</td>
<td>0.0%</td>
</tr>
<tr>
<td>4X400 - AIRPORT LINK</td>
<td>261,650</td>
<td>261,104</td>
<td>0</td>
<td>$546</td>
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</tr>
<tr>
<td>4X420 - S 200th LINK EXTENSION</td>
<td>383,241</td>
<td>189,289</td>
<td>110,522</td>
<td>$83,430</td>
<td>21.8%</td>
</tr>
<tr>
<td>4X445 - FEDERAL WAY TRANSIT EXTENSION</td>
<td>42,043</td>
<td>12,716</td>
<td>1,935</td>
<td>$27,392</td>
<td>65.2%</td>
</tr>
<tr>
<td>4X600 - EAST LINK</td>
<td>798,347</td>
<td>268,546</td>
<td>48,016</td>
<td>$481,785</td>
<td>60.3%</td>
</tr>
<tr>
<td>4X620 - OVERLAKE VILLAGE BRIDGE</td>
<td>5,186</td>
<td>422</td>
<td>117</td>
<td>$4,647</td>
<td>89.6%</td>
</tr>
<tr>
<td><strong>System Expansion Total</strong></td>
<td><strong>$7,702,200</strong></td>
<td><strong>$4,775,274</strong></td>
<td><strong>$648,415</strong></td>
<td><strong>$2,278,511</strong></td>
<td><strong>29.6%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>4X360 - BEACON AVENUE PAVING</td>
</tr>
<tr>
<td>4X370 - LINK STATION PAVER REPLACEMENT</td>
</tr>
<tr>
<td>7X758 - T LINK LRV COMMUNICATIONS</td>
</tr>
<tr>
<td>7X761 - C LINK NETWORK PHONES CNTL CTR</td>
</tr>
<tr>
<td><strong>Rehabilitation and Replacement Total</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>4X210 - LRV ON BOARD ENERGY STORAGE</td>
</tr>
<tr>
<td>4X340 - NOISE ABATEMENT</td>
</tr>
<tr>
<td>600029 - TACOMA LRV FARE COLLECTION</td>
</tr>
<tr>
<td>700773 - C LINK HVAC FOR TRACTION POWER</td>
</tr>
<tr>
<td>700774 - C LINK HVAC-INSTRU HSE/UPS RM</td>
</tr>
<tr>
<td>700775 - C LINK CARD READERS</td>
</tr>
<tr>
<td>700776 - C LINK OMF UPS RM IMPROVEMENTS</td>
</tr>
<tr>
<td>700777 - C LINK OH CAT SYS TIE SWITCH</td>
</tr>
<tr>
<td>700778 - C LINK BENCHTEST EQUIPMENT</td>
</tr>
<tr>
<td>700781 - NON-REVENUE SUPPORT VEHICLES</td>
</tr>
<tr>
<td>700793 - SIGNAGE IMPROVEMENTS</td>
</tr>
<tr>
<td><strong>Enhancement Total</strong></td>
</tr>
</tbody>
</table>

| Link Lifetime Total | $7,727,167 | 4,789,313 | 649,884 | 2,287,971 | 29.6% |
### Key 2014 Link Project Highlights

#### 2014 NORTHGATE LINK EXTENSION – BY PHASE

(in thousands)

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Adopted Capital Plan</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over)/under YTD Budget</th>
<th>YTD Actuals as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b-c]</td>
<td>[c/b]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>11,932</td>
<td>11,932</td>
<td>8,723</td>
<td>3,208</td>
<td>73%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td>19,161</td>
<td>19,161</td>
<td>12,851</td>
<td>6,310</td>
<td>67%</td>
</tr>
<tr>
<td>Third Party</td>
<td>952</td>
<td>952</td>
<td>833</td>
<td>119</td>
<td>88%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>38,241</td>
<td>38,241</td>
<td>2,091</td>
<td>36,150</td>
<td>5%</td>
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<tr>
<td>Construction</td>
<td>186,059</td>
<td>186,059</td>
<td>167,670</td>
<td>18,389</td>
<td>90%</td>
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<tr>
<td>Construction Services</td>
<td>11,175</td>
<td>11,175</td>
<td>10,105</td>
<td>1,070</td>
<td>90%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>250</td>
<td>250</td>
<td>439</td>
<td>(189)</td>
<td>175%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>267,769</strong></td>
<td><strong>267,769</strong></td>
<td><strong>202,712</strong></td>
<td><strong>65,057</strong></td>
<td><strong>76%</strong></td>
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#### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted Capital Plan</th>
<th>Life-to-date Outlays</th>
<th>Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent &amp; Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[e+f]/d</td>
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<tr>
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<td>149,500</td>
<td>26,538</td>
<td>12</td>
<td>122,950</td>
<td>18%</td>
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<tr>
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<td>15,077</td>
<td>15,077</td>
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<td>100%</td>
</tr>
<tr>
<td>Final Design</td>
<td>118,523</td>
<td>75,938</td>
<td>27,348</td>
<td>15,237</td>
<td>87%</td>
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<td>11,800</td>
<td>3,464</td>
<td>6,887</td>
<td>1,449</td>
<td>88%</td>
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<tr>
<td>ROW Acq. &amp; Permits</td>
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<td>54,205</td>
<td>880</td>
<td>72,215</td>
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<td>1,325,120</td>
<td>201,924</td>
<td>264,820</td>
<td>858,375</td>
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<td>Construction Services</td>
<td>112,050</td>
<td>439</td>
<td>4,259</td>
<td>254,402</td>
<td>2%</td>
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<tr>
<td>Vehicles</td>
<td>259,100</td>
<td>-</td>
<td>-</td>
<td>12,930</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>12,930</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>2,131,400</strong></td>
<td><strong>392,156</strong></td>
<td><strong>369,116</strong></td>
<td><strong>1,370,128</strong></td>
<td><strong>36%</strong></td>
</tr>
</tbody>
</table>

The board adopted resolution (R2014-34) in December to amend the 2014 budget for Northgate Link Extension. Annual capital outlays were estimated to be 193 percent of the 2014 annual budget or $129.1 million ahead of plan. Due to early mobilization of TBM Tunneling work, the 2014 annual budget was amended by $129.1 million to a revised total of $267.8 million.

**Agency Administration** The 2014 annual budget for this phase was increased $2.5 million to $11.9 million through a December 2014 budget amendment for higher expenditures forecasts for OCIP insurance and N125 TBMs; the lifetime budget for this phase however was not increased.

With the amended annual budget, capital outlays of $8.7 million were 73 percent of the amended 2014 Budget or $3.2 million below plan. Expenditures were below plan for staff costs by $1.1 million, for OCIP insurance by $0.4 million, and for direct expenses by $1.7 million.

**Preliminary Engineering** is complete.

**Final Design** Capital outlays of $12.9 million were 67 percent of the 2014 annual budget or $6.3 million below plan. Civil and Systems design expenditures were $7.3 million below plan as final design for N140 U District Station Finishes was on hold through November 2014 and as alternative contracting strategies for systems installation (one contract to serve Northgate and East Link...
Extensions) were explored as offset by $1.1 million higher than forecast expenditures for Civil DSDC.

**Right of Way** The 2014 annual budget for this phase was increased by $18.1 million to $38.2 million through a December 2014 Budget amendment for earlier than forecasted expenditures for property acquisition that was anticipated before year-end; the lifetime budget for this phase however was not increased.

With the amended annual budget outlays of $2.1 million were 5 percent of the amended 2014 annual budget or $36.2 million below plan. Protracted negotiations with the primary property owner of property adjacent to Northgate Mall have delayed closing until 2015.

**Construction** The 2014 annual budget for this phase was increased by $108.5 million to $186.1 million through a December 2014 budget amendment to reflect the revised 2014 cash flow for early mobilization of TBMs; the lifetime budget for this phase was not increased.

Capital outlays of $167.7 million were 90 percent of the amended 2014 annual budget or $18.4 million below plan. Of this amount, $9.9 million was for N125 TBM Tunnels, $1.9 million for Construction Permits. $3 million for the N165 Northgate Parking Garage, $3.1 for site demolition and utility relocations

**Construction Services** Capital outlays of $10.1 million were 90 percent of the 2014 annual budget or $1.1 million below plan. Civil CM activities significantly ramped up in the 4Q 2014, with expenditures ahead of plan by $0.2 million GC/CM Preconstruction was below plan by $1.3 million.

**Vehicles** Capital outlays of $0.4 million were 175 percent of the 2014 annual budget or $0.2 million ahead of plan. Expenditures reflect engineering for vehicles procurement.
Lynnwood Link outlays of $16.6 million were 98 percent of the 2014 annual budget, or $386 thousand below plan.

**Agency Administration** Outlays of $1.6 million were 51 percent of the 2014 annual budget, or $1.5 million below plan. The Staffing budget is utilized at 60 percent. Environmental staff working on the project were not charging their time directly to the project until September 2014. Also Safety and Quality Assurance staff began to allocate their time to the project at the second part of the year.

**Preliminary Engineering** outlays of $14.6 million were at 110 percent of the 2014 annual budget, or ($1.3M) above plan. The project saw some acceleration of Phase 3 (Preliminary engineering and Final EIS) work performance for the last few months. Phase 3 costs are expected to be within the LT Budget but will be higher than 2014 budget.

**Third Party** outlays of $0.1 million were at 26 percent of the 2014 annual budget, or $261 thousand below plan. 3rd party expenditures increased through 2014 as WSDOT became more involved in design review (due to alignment being in I-5 right of way) but are anticipated to continue to trend below budget.

### 2014 LYNNWOOD LINK EXTENSION – BY PHASE
(in thousands)

#### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Adopted Capital Plan</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over/under) as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b-c]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>3,137</td>
<td>3,137</td>
<td>1,593</td>
<td>1,543</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>13,294</td>
<td>13,294</td>
<td>14,578</td>
<td>(1,284)</td>
</tr>
<tr>
<td>Final Design</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>Third Party</td>
<td>351</td>
<td>351</td>
<td>90</td>
<td>261</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>213</td>
<td>213</td>
<td>347</td>
<td>(134)</td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Construction Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>16,994</td>
<td>16,994</td>
<td>16,608</td>
<td>386</td>
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#### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted Capital Plan</th>
<th>Life-to-date Outlays</th>
<th>Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent &amp; Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[(e+f)/d]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>10,738</td>
<td>4,839</td>
<td>(36)</td>
<td>5,935</td>
<td>45%</td>
</tr>
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<td>31,758</td>
<td>7,227</td>
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<td>88%</td>
</tr>
<tr>
<td>Final Design</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Third Party</td>
<td>996</td>
<td>209</td>
<td>349</td>
<td>438</td>
<td>56%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
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<td>384</td>
<td>13</td>
<td>653</td>
<td>38%</td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Construction Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>57,119</td>
<td>37,190</td>
<td>7,553</td>
<td>12,376</td>
<td>78%</td>
</tr>
</tbody>
</table>
The board adopted resolution (R2014-34) in December to amend the 2014 budget for University Link Extension by $61.8 million to a revised total of $208.7 million to account for the accelerated pace to achieve early opening in 2016. The lifetime budget was not increased. Project-to-date expenditures continue to trend $150 million below the project lifetime budget.

With the amended budget University Link Extension annual capital outlays of $199.3 million were 95 percent of the amended 2014 annual budget, or $9.4 million below plan.

**Agency Administration** The 2014 annual budget for this phase was increased by $2.7 million to $11.7 million for historic indirect agency administrative costs through a December 2014 budget amendment; the lifetime budget for this phase was not increased.

With the budget amendment for this phase outlays of $11.0 million were 94 percent of the Amended 2014 annual budget or $0.7 million below plan. Expenditures were ahead of plan for staff costs by $1.1 million; and below plan for OCIP insurance by $0.2 million and direct expenses by $1.6 million.

**Preliminary Engineering** is complete.

**Third Party** Capital outlays of $0.1 million were 21 percent of the 2014 annual budget or $0.5 million below plan. Levels of support continued to be lower than expected.

**Right of Way** Phase outlays of $27 thousand were 45 percent of the 2014 annual budget or $33 thousand below plan. All property acquisitions are complete.
**Construction**  The 2014 annual budget for this phase was increased by $59.1 million to $177.2 million through a December 2014 budget amendment for compensation to the University of Washington for relocation of sensitive laboratories; the lifetime phase budget was not increased.

With the amended budget construction phase outlays of $173.4 million were 98 percent of the amended 2014 annual budget or $3.7 million below plan. Expenditures were $1 million below plan for U220 (TBM Tunnels - UW Station to Capitol Hill Station), $2.2 million for U240 (Capitol Hill Station Finishes), $3.3 million for U250 (UW Station Finishes) and $1.6 million for the Maintenance of Way Building. Annual expenditures were $1.4 million ahead of plan for the Montlake Triangle Pedestrian Bridge and $4.8 million for U830 (Systems).

**Construction Services**  Capital outlays of $10.9 million were 71 percent of the 2014 annual budget or $4.4 million below plan. Systems CM, including Inspection & Testing expenditures were less than forecast.

**Vehicles**  Capital outlays of $4 thousand exceeded the 2014 annual budget because of recent incidental costs associated with resolution of warranty issues related to emergency gearbox and motor repairs.

---

### 2014 S. 200<sup>th</sup> LINK EXTENSION – BY PHASE (in thousands)

#### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Adopted Capital Plan</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over/under)</th>
<th>YTD Actuals as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b-c]</td>
<td>[c/b]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>2,481</td>
<td>2,481</td>
<td>2,184</td>
<td>296</td>
<td>88%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td>1,500</td>
<td>1,500</td>
<td>1,939</td>
<td>(439)</td>
<td>129%</td>
</tr>
<tr>
<td>Third Party</td>
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<td>1,255</td>
<td>857</td>
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<td>68%</td>
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<td>1,100</td>
<td>1,849</td>
<td>(749)</td>
<td>168%</td>
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<td>69,100</td>
<td>69,100</td>
<td>61,023</td>
<td>8,078</td>
<td>88%</td>
</tr>
<tr>
<td>Construction Services</td>
<td>3,666</td>
<td>3,666</td>
<td>3,471</td>
<td>195</td>
<td>95%</td>
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<td>Vehicles</td>
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<td>-</td>
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<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>79,102</strong></td>
<td><strong>79,102</strong></td>
<td><strong>71,323</strong></td>
<td><strong>7,779</strong></td>
<td><strong>90%</strong></td>
</tr>
</tbody>
</table>

#### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted Capital Plan</th>
<th>Life-to-date Outlays</th>
<th>Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent &amp; Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[(e+f)/d]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>15,864</td>
<td>9,228</td>
<td>(5)</td>
<td>6,641</td>
<td>58%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>5,702</td>
<td>5,698</td>
<td>0</td>
<td>4</td>
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</tr>
<tr>
<td>Final Design</td>
<td>9,902</td>
<td>7,901</td>
<td>488</td>
<td>1,512</td>
<td>85%</td>
</tr>
<tr>
<td>Third Party</td>
<td>7,085</td>
<td>2,618</td>
<td>2,966</td>
<td>1,481</td>
<td>79%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>43,549</td>
<td>36,286</td>
<td>5,207</td>
<td>2,056</td>
<td>95%</td>
</tr>
<tr>
<td>Construction</td>
<td>282,029</td>
<td>121,084</td>
<td>93,338</td>
<td>67,667</td>
<td>76%</td>
</tr>
<tr>
<td>Construction Services</td>
<td>17,322</td>
<td>6,475</td>
<td>8,507</td>
<td>2,339</td>
<td>86%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>1,789</td>
<td>-</td>
<td>-</td>
<td>1,789</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>383,241</strong></td>
<td><strong>189,289</strong></td>
<td><strong>110,522</strong></td>
<td><strong>83,430</strong></td>
<td><strong>78%</strong></td>
</tr>
</tbody>
</table>

---

S 200<sup>th</sup> Link Extension annual capital outlays of $71.3 million for 2014 were 90 percent of the 2014 annual budget or $7.8 million below plan.
Agency Administration  Annual capital outlays of $2.2 million were 88 percent of the 2014 annual budget or $0.3 million below plan. Expenditures were below plan for staff costs by $0.1 million and for direct charges by $0.2 million.

Preliminary Engineering  is complete.

Final Design  Activity planned for this phase reflects design development for contracts S446 S. 200th & Military Road Intersection Improvements, and the S447 Roadway Improvements. Capital outlays of $1.9 million were 129 percent of the 2014 annual budget or $0.4 million ahead of plan to complete final design for these contracts by year-end 2014.

Third Party  Capital outlays of $0.9 million were 68 percent of the 2014 annual budget or $0.4 million below plan. Expenditures were below plan for the city of SeaTac Development Agreement by $0.2 million and for Port of Seattle Construction Coordination by $0.2 million.

Right of Way  Capital outlays of $1.8 million were 168 percent of the 2014 annual budget or $0.7 million ahead of plan. Property acquisitions and related ROW administration costs anticipated in 2013 were not completed and carried over into 2014. Funds remaining in the Lifetime Capital Plan are adequate to complete all property acquisitions.

Construction  Capital outlays of $61 million were 88 percent of the 2014 annual budget or $8.1 million below plan. Expenditures were below plan for S440 (Design-Build Guideway & Station) by $8.8 and S445 (Design-Build Construction Garage) by $0.6 million; and ahead of plan for Utility Relocation by $0.8 million and construction permitting by $0.6 million.

Construction Services  This phase includes design-build project management (DB PM) and construction support. Capital outlays of $3.5 million were 95 percent of the 2014 annual budget or $0.2 million below plan.
### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Adopted Capital Plan</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over)/under YTD Budget</th>
<th>YTD Actuals as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b-c]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>2,179</td>
<td>2,179</td>
<td>836</td>
<td>1,344</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>11,700</td>
<td>11,700</td>
<td>5,776</td>
<td>5,924</td>
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<tr>
<td>Final Design</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Third Party</td>
<td>304</td>
<td>304</td>
<td>81</td>
<td>223</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>70</td>
<td>70</td>
<td>120</td>
<td>(50)</td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Construction Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>14,253</strong></td>
<td><strong>14,253</strong></td>
<td><strong>6,813</strong></td>
<td><strong>7,440</strong></td>
</tr>
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</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted Capital Plan</th>
<th>Life-to-date Outlays</th>
<th>Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent &amp; Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[(e+f)/d]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>9,385</td>
<td>2,003</td>
<td>(29)</td>
<td>7,411</td>
<td>21%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>30,883</td>
<td>10,404</td>
<td>1,878</td>
<td>18,601</td>
<td>40%</td>
</tr>
<tr>
<td>Final Design</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Third Party</td>
<td>1,575</td>
<td>92</td>
<td>69</td>
<td>1,413</td>
<td>10%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>200</td>
<td>217</td>
<td>17</td>
<td>(34)</td>
<td>117%</td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Construction Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>42,043</strong></td>
<td><strong>12,716</strong></td>
<td><strong>1,935</strong></td>
<td><strong>27,391</strong></td>
<td><strong>35%</strong></td>
</tr>
</tbody>
</table>

**Federal Way Transit Extension** outlays of $6.8 million were 48 percent of the 2014 annual budget, or $7.4 million below plan.

**Agency Administration** outlays of $0.8 million were at 38 percent of the 2014 annual budget, or $1.3 million below plan. The Staffing budget was utilized at 49 percent. Environmental staff working on the project were not charging their time directly to the project until September 2014.

**Preliminary Engineering** Capital outlays of $5.8 million were at 49 percent of the 2014 annual budget, or $6.0M below YTD budget. Phase 2 (conceptual engineering and DEIS) continues through 2014 with publication of the Draft EIS in February 2015. The amount of Phase 2 work accomplished was less than planned. Also, PE UC contributed $3.6M to the under budget variance.

**Third Party** Capital outlays of $0.1 million were 26 percent of the 2014 annual budget, or $0.2 million below plan. WSDOT coordination expenses in PE Phase (due to alignment being in I-5 right of way) came in less than planned.
## 2014 EAST LINK – BY PHASE

(in thousands)

### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Adopted Capital Plan</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over)/under as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>10,353</td>
<td>10,353</td>
<td>8,911</td>
<td>1,442</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>371</td>
<td>371</td>
<td>348</td>
<td>23</td>
</tr>
<tr>
<td>Final Design</td>
<td>61,562</td>
<td>61,562</td>
<td>49,393</td>
<td>12,169</td>
</tr>
<tr>
<td>Third Party</td>
<td>1,337</td>
<td>1,337</td>
<td>1,536</td>
<td>(199)</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>63,130</td>
<td>63,130</td>
<td>33,802</td>
<td>29,328</td>
</tr>
<tr>
<td>Construction</td>
<td>8,700</td>
<td>8,700</td>
<td>5,852</td>
<td>2,848</td>
</tr>
<tr>
<td>Construction Services</td>
<td>2,850</td>
<td>2,850</td>
<td>118</td>
<td>2,732</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>148,303</strong></td>
<td><strong>148,303</strong></td>
<td><strong>99,960</strong></td>
<td><strong>48,343</strong></td>
</tr>
</tbody>
</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted Capital Plan</th>
<th>Life-to-date Contract Remaining</th>
<th>Life-to-date Budget Remaining</th>
<th>% Spent &amp; Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>68,119</td>
<td>30,942 (142)</td>
<td>37,319</td>
<td>45%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>56,594</td>
<td>53,845 (431)</td>
<td>2,318</td>
<td>96%</td>
</tr>
<tr>
<td>Final Design</td>
<td>232,621</td>
<td>121,563 (31,393)</td>
<td>79,665</td>
<td>66%</td>
</tr>
<tr>
<td>Third Party</td>
<td>40,605</td>
<td>3,589 (5,852)</td>
<td>2,541</td>
<td>66%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>365,408</td>
<td>52,636 (5,852)</td>
<td>308,867</td>
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</tr>
<tr>
<td>Construction</td>
<td>24,000</td>
<td>5,852 (6,652)</td>
<td>11,586</td>
<td>52%</td>
</tr>
<tr>
<td>Construction Services</td>
<td>11,000</td>
<td>118 (3,327)</td>
<td>7,555</td>
<td>31%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Test and Startup</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>798,347</strong></td>
<td><strong>268,546</strong></td>
<td><strong>48,016</strong></td>
<td><strong>40%</strong></td>
</tr>
</tbody>
</table>

East Link Extension capital outlays of $100 million were 67 percent of the 2014 annual budget or $48.3 million below plan.

**Agency Administration** Outlays of $8.9 million were 86 percent of the 2014 annual budget or $1.4 million below plan. Staffing cost is at 99 percent of staff budget.

**Preliminary Engineering** Capital outlays of $348 thousand were 94 percent of the 2014 annual budget.

**Final Design** Capital outlays of $49.4 million were 80 percent of the 2014 annual budget or $12.2 million below plan. This variance was mostly driven by the following:

- $8.0 million of the total FD unallocated contingency and a budget reserve for unplanned FD expenditures were not used;
- $7.3 million due to suspension of design effort for E335 contract package until GC/CM procurement is complete for the So Bellevue – OTC segment;
- $0.5 million Track Bridge System Prototype (Phase 2) - mostly due to revision of the test contract package schedule, testing program is on schedule;

**Third Party** Capital outlays of $1.5 million were 115 percent of the 2014 annual budget or $199 thousand above plan. This variance is driven by additional coordination efforts with WSDOT for
design concurrences at Rainier Station, wind probabilities and frequencies analysis review at the floating bridge and design approval for E320 and E335 segments.

**Right of Way** Capital outlays of $33.8 million were 54 percent of the 2014 annual budget or $29.3 million below plan. Property acquisition costs were below YTD budget by $13.0 million; acquisitions however remain on schedule.

**Construction** Capital outlays of $5.6 million were 67 percent of the 2014 annual budget or $2.8 million below plan. The construction of the I-90 Bellevue Way HOV Ramp (I-90 Stage 3A) started later than anticipated. This variance was partially offset by higher than budgeted utility relocation expenditures.

**Construction Services** Capital outlays of $0.1 million were 4 percent of the 2014 annual budget or $2.4 million below the 2014 budget plan, because no construction activities took place in 2014.
## Sounder Commuter Rail

### 2014 BUDGET VS ACTUAL – SOUNDER COMMUTER RAIL BY PROJECT

(in thousands)

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>300004 - SOUNDER YARD &amp; SHOPS FACILITY</td>
<td>$2,955</td>
<td>$2,955</td>
<td>$382</td>
<td>$2,573</td>
<td>12.9%</td>
</tr>
<tr>
<td>300017 - PUYALLUP STATION IMPROVEMENTS</td>
<td>1,226</td>
<td>1,226</td>
<td>591</td>
<td>635</td>
<td>48.2%</td>
</tr>
<tr>
<td>300018 - SUMNER STATION IMPROVEMENTS</td>
<td>4,073</td>
<td>4,073</td>
<td>3,288</td>
<td>785</td>
<td>80.7%</td>
</tr>
<tr>
<td>300019 - LAKEWOOD STATION IMPROVEMENTS</td>
<td>148</td>
<td>148</td>
<td>11</td>
<td>137</td>
<td>7.4%</td>
</tr>
<tr>
<td>300021 - TACOMA TRESTLE TRACK &amp; SIGNAL</td>
<td>16,579</td>
<td>16,579</td>
<td>3,706</td>
<td>12,873</td>
<td>22.4%</td>
</tr>
<tr>
<td>300026 - SOUNDER YARD EXPANSION</td>
<td>2,169</td>
<td>2,169</td>
<td>965</td>
<td>1,204</td>
<td>44.5%</td>
</tr>
<tr>
<td>300027 - PT DEFANCE BYPASS</td>
<td>642</td>
<td>642</td>
<td>354</td>
<td>288</td>
<td>55.1%</td>
</tr>
<tr>
<td>3X130 - M ST-LAKEWOOD TRACK &amp; SIGNAL</td>
<td>238</td>
<td>238</td>
<td>13</td>
<td>225</td>
<td>5.5%</td>
</tr>
<tr>
<td>3X131 - PERMITTING/ENV/TL MITIGATION</td>
<td>113</td>
<td>113</td>
<td>-</td>
<td>113</td>
<td>0.0%</td>
</tr>
<tr>
<td>3X135 - D ST - M ST TRACK &amp; SIGNAL</td>
<td>1,045</td>
<td>1,045</td>
<td>311</td>
<td>734</td>
<td>29.8%</td>
</tr>
<tr>
<td>3X140 - LAYOVER</td>
<td>535</td>
<td>535</td>
<td>14</td>
<td>521</td>
<td>2.6%</td>
</tr>
<tr>
<td>3X206 - MUKILTEO STATION-S PLATFORM</td>
<td>6,724</td>
<td>6,724</td>
<td>7,748</td>
<td>(1,024)</td>
<td>115.2%</td>
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<tr>
<td>3X216 - PASSENGER INFORMATION SYSTEM</td>
<td>1,060</td>
<td>1,060</td>
<td>95</td>
<td>965</td>
<td>9.0%</td>
</tr>
<tr>
<td>3X236 - TUKWILA STATION</td>
<td>9,766</td>
<td>9,766</td>
<td>11,138</td>
<td>(1,372)</td>
<td>114.1%</td>
</tr>
<tr>
<td>3X251 - SOUTH TACOMA STATION</td>
<td>124</td>
<td>124</td>
<td>-</td>
<td>124</td>
<td>0.0%</td>
</tr>
<tr>
<td>3X510 - SOUNDER SOUTH EXPANDED SERVICE</td>
<td>11,008</td>
<td>11,008</td>
<td>978</td>
<td>10,030</td>
<td>8.9%</td>
</tr>
<tr>
<td>7X755 - SOUNDER ST2 FLEET EXPANSION</td>
<td>8,400</td>
<td>8,400</td>
<td>9,981</td>
<td>(1,581)</td>
<td>118.8%</td>
</tr>
</tbody>
</table>

System Expansion Total: $66,805

### REHABILITATION AND REPLACEMENT

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>700770 - SOUNDER VEHICLE OVERHAUL PROG</td>
<td>$5,297</td>
<td>$5,297</td>
<td>$3,998</td>
<td>$1,299</td>
<td>75.5%</td>
</tr>
<tr>
<td>700771 - STATION MIDLIFE MAINTENANCE</td>
<td>505</td>
<td>505</td>
<td>452</td>
<td>53</td>
<td>89.6%</td>
</tr>
</tbody>
</table>

Rehabilitation and Replacement Total: $5,801

### ENHANCEMENT

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>300011 - POSITIVE TRAIN CONTROL</td>
<td>$14,970</td>
<td>$14,970</td>
<td>$15,661</td>
<td>($691)</td>
<td>104.6%</td>
</tr>
</tbody>
</table>

Enhancement Total: $14,970

Sounder Totals: $87,576

Sounder capital finished 2014 $28 million or 68.2 percent below the 2014 annual budget. Select project notes are included below.
<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>300004 - SOUNDER YARD &amp; SHOPS FACILITY</td>
<td>$6,077</td>
<td>$1,459</td>
<td>$925</td>
<td>$3,693</td>
<td>60.8%</td>
</tr>
<tr>
<td>300017 - PUYALLUP STATION IMPROVEMENTS</td>
<td>3,547</td>
<td>828</td>
<td>1,605</td>
<td>$1,114</td>
<td>31.4%</td>
</tr>
<tr>
<td>300018 - SUMNER STATION IMPROVEMENTS</td>
<td>6,472</td>
<td>3,524</td>
<td>1,604</td>
<td>$1,344</td>
<td>20.8%</td>
</tr>
<tr>
<td>300019 - LAKewood STATION IMPROVEMENTS</td>
<td>404</td>
<td>262</td>
<td>762</td>
<td>($620)</td>
<td>-153.7%</td>
</tr>
<tr>
<td>300021 - TACOMA TRESTLE TRACK &amp; SIGNAL</td>
<td>34,554</td>
<td>4,816</td>
<td>15,485</td>
<td>$14,253</td>
<td>41.2%</td>
</tr>
<tr>
<td>300026 - SOUNDER YARD EXPANSION</td>
<td>20,550</td>
<td>1,303</td>
<td>1,016</td>
<td>$18,231</td>
<td>88.7%</td>
</tr>
<tr>
<td>300027 - PT DEFANCE BYPASS</td>
<td>6,400</td>
<td>378</td>
<td>1,380</td>
<td>$4,642</td>
<td>72.5%</td>
</tr>
<tr>
<td>3X130 - M ST-LAKWOOD TRACK &amp; SIGNAL</td>
<td>80,654</td>
<td>80,429</td>
<td>12</td>
<td>$213</td>
<td>0.3%</td>
</tr>
<tr>
<td>3X131 - PERMITTING/ENVTL MITIGATION</td>
<td>6,516</td>
<td>4,772</td>
<td>-</td>
<td>$1,743</td>
<td>26.8%</td>
</tr>
<tr>
<td>3X135 - D ST - M ST TRACK &amp; SIGNAL</td>
<td>158,262</td>
<td>152,054</td>
<td>381</td>
<td>$5,827</td>
<td>3.7%</td>
</tr>
<tr>
<td>3X140 - LAOYER</td>
<td>30,262</td>
<td>30,003</td>
<td>119</td>
<td>$140</td>
<td>0.5%</td>
</tr>
<tr>
<td>3X206 - MUKILTEO STATION-S PLATFORM</td>
<td>18,313</td>
<td>11,779</td>
<td>1,103</td>
<td>$5,431</td>
<td>29.7%</td>
</tr>
<tr>
<td>3X216 - PASSENGER INFORMATION SYSTEM</td>
<td>10,142</td>
<td>6,108</td>
<td>163</td>
<td>$3,871</td>
<td>38.2%</td>
</tr>
<tr>
<td>3X236 - TUKWILA STATION</td>
<td>45,969</td>
<td>36,033</td>
<td>1,027</td>
<td>$8,909</td>
<td>19.4%</td>
</tr>
<tr>
<td>3X251 - SOUTH TACOMA STATION</td>
<td>15,728</td>
<td>15,607</td>
<td>3</td>
<td>$118</td>
<td>0.7%</td>
</tr>
<tr>
<td>3X510 - SOUNDER SOUTH EXPANDED SERVICE</td>
<td>201,968</td>
<td>187,500</td>
<td>43</td>
<td>$14,425</td>
<td>7.1%</td>
</tr>
<tr>
<td>7X755 - SOUNDER ST2 FLEET EXPANSION</td>
<td>49,530</td>
<td>40,228</td>
<td>7,226</td>
<td>$2,073</td>
<td>4.2%</td>
</tr>
</tbody>
</table>

System Expansion Total $695,346 $577,083 $32,854 $85,409 12.3%

REHABILITATION AND REPLACEMENT

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>700770 - SOUNDER VEHICLE OVERHAUL PROG</td>
<td>$22,450</td>
<td>$4,664</td>
<td>$13,713</td>
<td>$4,073</td>
<td>18.1%</td>
</tr>
<tr>
<td>700771 - STATION MIDLIFE MAINTENANCE</td>
<td>1,450</td>
<td>575</td>
<td>119</td>
<td>756</td>
<td>52.1%</td>
</tr>
</tbody>
</table>

Rehabilitation and Replacement Total $23,900 $5,239 $13,832 $4,829 20.2%

ENHANCEMENT

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>300011 - POSITIVE TRAIN CONTROL</td>
<td>$53,054</td>
<td>$23,105</td>
<td>$19,202</td>
<td>$10,747</td>
<td>20.3%</td>
</tr>
</tbody>
</table>

Enhancement Total $53,054 $23,105 $19,202 $10,747 20.3%

Sounder Lifetime Total $772,301 $605,427 $65,888 $100,985 13.1%
Key 2014 Sounder Project Highlights

2014 MUKILTEO STATION, SOUTH PLATFORM – BY PHASE
(in thousands)

<table>
<thead>
<tr>
<th>Phase</th>
<th>Current Year Capital Budget</th>
<th>YTD Capital Budget</th>
<th>YTD Actuals</th>
<th>YTD Actuals (over/under)</th>
<th>YTD Actuals as % of YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>333</td>
<td>333</td>
<td>266</td>
<td>-69</td>
<td>79%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td>120</td>
<td>120</td>
<td>219</td>
<td>-99</td>
<td>183%</td>
</tr>
<tr>
<td>Third Party</td>
<td>247</td>
<td>247</td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>2,240</td>
<td>2,240</td>
<td>50</td>
<td>2,190</td>
<td>2%</td>
</tr>
<tr>
<td>Construction</td>
<td>2,964</td>
<td>2,964</td>
<td>8,410</td>
<td>-3,445</td>
<td>218%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>620</td>
<td>620</td>
<td>604</td>
<td>10</td>
<td>50%</td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,724</strong></td>
<td><strong>6,724</strong></td>
<td><strong>7,748</strong></td>
<td><strong>-1,023</strong></td>
<td><strong>115%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted LifeTime Budget</th>
<th>Life-to-date Actuals</th>
<th>LTD Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent and Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>1,128</td>
<td>817</td>
<td>-8</td>
<td>318</td>
<td>72%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td>2,447</td>
<td>2,212</td>
<td>20</td>
<td>200</td>
<td>52%</td>
</tr>
<tr>
<td>Third Party</td>
<td>247</td>
<td></td>
<td>247</td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>3,538</td>
<td>428</td>
<td>8</td>
<td>3,152</td>
<td>12%</td>
</tr>
<tr>
<td>Construction</td>
<td>9,040</td>
<td>7,198</td>
<td>542</td>
<td>1,203</td>
<td>37%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>1,853</td>
<td>1,126</td>
<td>433</td>
<td>303</td>
<td>84%</td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>18,313</strong></td>
<td><strong>11,779</strong></td>
<td><strong>1,103</strong></td>
<td><strong>5,431</strong></td>
<td><strong>70%</strong></td>
</tr>
</tbody>
</table>

2014 capital outlays of $7.7 million were 115 percent of the 2014 annual budget, or $1 million above plan.

**Third Party Capital** Outlays of $0 were 0 percent of the 2014 annual budget, or $247 thousand below plan. Third Party Phase budget is largely comprised of the projected expenses for Port of Everett support (e.g. utilities etc.) These costs are now forecasted to be incurred in 2015; the cash flow has been updated in the 2015 budget.

**Right of Way** Capital Outlays of $50 thousand were 2 percent of the 2014 annual budget, or $2.2 million below plan. ROW acquisition was expected to be completed by July 2014. However, the Port of Everett's subdivision of the larger property to meet the needs of the various partners has not progressed as anticipated. Right-of-Way costs are now forecasted to be incurred in 2015; the cash flow has been updated in the 2015 budget.

**Construction Capital** outlays of $6.4 million were approximately 216 percent of the 2014 annual budget, or $3.4 million above plan. Construction phase cash flow forecast reflected construction progress below what has been achieved due to the delay in issuing Notice to Proceed (NTP), BNSF changes to the shoring and platform design following NTP, and BNSF’s 2013 and 2014 holiday construction moratoria. The project will be completed in 2015 within the lifetime budget. The cash flow has been updated in the 2015 budget.
2014 TUKWILA STATION – BY PHASE
(in thousands)

### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b - c]</td>
<td>[c / b]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>407</td>
<td>407</td>
<td>326</td>
<td>81</td>
<td>80%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Final Design</td>
<td>250</td>
<td>250</td>
<td>185</td>
<td>65</td>
<td>74%</td>
</tr>
<tr>
<td>Third Party</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>60</td>
<td>60</td>
<td>15</td>
<td>45</td>
<td>25%</td>
</tr>
<tr>
<td>Construction</td>
<td>8,219</td>
<td>8,219</td>
<td>9,719</td>
<td>-1,500</td>
<td>118%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>830</td>
<td>830</td>
<td>893</td>
<td>-63</td>
<td>108%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingency</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>9,766</td>
<td>9,766</td>
<td>11,138</td>
<td>-1,373</td>
<td>114%</td>
</tr>
</tbody>
</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted LifeTime Budget</th>
<th>Life-to-date Actuals</th>
<th>LTD Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent and Commited</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[(e+f)/d]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>2,773</td>
<td>1,545</td>
<td>-10</td>
<td>1,239</td>
<td>55%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>1,101</td>
<td>1,101</td>
<td>9</td>
<td>259</td>
<td>95%</td>
</tr>
<tr>
<td>Final Design</td>
<td>4,724</td>
<td>4,456</td>
<td>9</td>
<td>259</td>
<td>95%</td>
</tr>
<tr>
<td>Third Party</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>11,009</td>
<td>10,357</td>
<td>51</td>
<td>601</td>
<td>95%</td>
</tr>
<tr>
<td>Construction</td>
<td>24,281</td>
<td>17,078</td>
<td>885</td>
<td>6,317</td>
<td>74%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>2,081</td>
<td>1,496</td>
<td>92</td>
<td>493</td>
<td>76%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingency</td>
<td>0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>45,969</td>
<td>36,033</td>
<td>1,027</td>
<td>8,909</td>
<td>81%</td>
</tr>
</tbody>
</table>

2014 capital outlays of $11 million were 114 percent of the 2014 annual budget, or $1.4 million above plan.

**Agency Administration** Capital outlays of $326 thousand were approximately 80 percent of the 2014 annual budget, or $81 thousand below plan. The cash flow forecast anticipated a higher level of in-house resources participating in the project. The cash flow has been updated in the 2015 budget.

**Construction** Capital outlays of $9.7 million were approximately 118 percent of the 2014 annual budget, or $1.5 million above plan. Construction advanced further than forecasted. Substantial completion was issued in January 2015. The cash flow has been updated in the 2015 budget.
2014 POSITIVE TRAIN CONTROL – BY PHASE
(in thousands)

### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a</td>
<td>b</td>
<td>c</td>
<td>[b - c]</td>
<td>[c / b]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>745</td>
<td>745</td>
<td>368</td>
<td>376</td>
<td>49%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
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<tr>
<td>Third Party</td>
<td>1,740</td>
<td>1,740</td>
<td>1,740</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td>11,285</td>
<td>11,285</td>
<td>15,000</td>
<td>-3,715</td>
<td>133%</td>
</tr>
<tr>
<td>Construction</td>
<td>1,200</td>
<td>1,200</td>
<td>293</td>
<td>907</td>
<td>24%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>1,200</td>
<td>1,200</td>
<td>293</td>
<td>907</td>
<td>24%</td>
</tr>
<tr>
<td>Contingency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14,970</strong></td>
<td><strong>14,970</strong></td>
<td><strong>15,661</strong></td>
<td><strong>-692</strong></td>
<td><strong>105%</strong></td>
</tr>
</tbody>
</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted LifeTime Budget</th>
<th>Life-to-date Actuals</th>
<th>LTD Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent and Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>d</td>
<td>e</td>
<td>f</td>
<td>[d-(e+f)]</td>
<td>[(e+f)/d]</td>
</tr>
<tr>
<td>Agency Administration</td>
<td>2,238</td>
<td>844</td>
<td>-10</td>
<td>1,404</td>
<td>37%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Final Design</td>
<td>279</td>
<td>226</td>
<td>52</td>
<td>367</td>
<td>91%</td>
</tr>
<tr>
<td>Third Party</td>
<td>4,267</td>
<td>2,510</td>
<td>1,390</td>
<td>367</td>
<td>91%</td>
</tr>
<tr>
<td>ROW Acq. &amp; Permits</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Construction</td>
<td>40,484</td>
<td>19,189</td>
<td>15,824</td>
<td>5,472</td>
<td>86%</td>
</tr>
<tr>
<td>Construction Management</td>
<td>4,062</td>
<td>330</td>
<td>1,998</td>
<td>1,734</td>
<td>57%</td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Contingency</td>
<td>1,725</td>
<td></td>
<td></td>
<td>1,725</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>53,054</strong></td>
<td><strong>23,099</strong></td>
<td><strong>19,202</strong></td>
<td><strong>10,754</strong></td>
<td><strong>80%</strong></td>
</tr>
</tbody>
</table>

2014 capital outlays of $15.6 million were 105 percent of the 2014 annual budget, or $692 thousand above plan.

**Agency Administration** Capital outlays of $368 thousand were approximately 49 percent of the 2014 annual budget plan, or $376 thousand below plan. The project has not required the staff level of effort forecasted and reflected in the 2014 cash flow. The cash flow has been updated in the 2015 budget.

**Third Party** Capital outlays of $0 were 0 percent of the 2014 annual budget plan, or $1.7 million below plan. BNSF has not invoiced for remaining work in the BNSF- owned Sounder Everett to Tacoma corridor.

**Construction** Capital outlays of $15 million were approximately 133% of the 2014 annual budget plan, or $3.8 million above plan. Equipment fabrication, procurement, and installation of on-board PTC equipment progressed further than anticipated and reflected in the cash flow. The cash flow has been updated in the 2015 budget.

**Construction Management** Capital outlays of $293 thousand were approximately 24 percent of the 2014 annual budget plan. Construction management is being completed with limited in-house staff rather than consulting resources reflected in the cash flow. The cash flow has been updated in the 2015 budget.
## Regional Express

### 2014 ANNUAL BUDGET VS ACTUAL – REGIONAL EXPRESS BY PROJECT

(in thousands)

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>500005 - ST EXPRESS BUS BASE</td>
<td>$2,056</td>
<td>$2,056</td>
<td>$34</td>
<td>$2,022</td>
<td>1.7%</td>
</tr>
<tr>
<td>500020 - ST EXPRESS MID-DAY BUS STORAGE</td>
<td>2,133</td>
<td>2,133</td>
<td>208</td>
<td>1,925</td>
<td>9.8%</td>
</tr>
<tr>
<td>5X140 - TOTEM LAKE FREEWAY STATION</td>
<td>34</td>
<td>34</td>
<td>0</td>
<td>34</td>
<td>0.1%</td>
</tr>
<tr>
<td>5X141 - 85TH CORRIDOR, KIRKLAND</td>
<td>1,570</td>
<td>1,570</td>
<td>539</td>
<td>1,031</td>
<td>34.3%</td>
</tr>
<tr>
<td>5X142 - KIRKLAND TRANSIT CENTER/3rd</td>
<td>402</td>
<td>402</td>
<td>44</td>
<td>358</td>
<td>10.9%</td>
</tr>
<tr>
<td>5X151 - RAINIER AVE ARTERIAL IMPRV</td>
<td>-</td>
<td>$0</td>
<td>3</td>
<td>(3)</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X152 - STRANDER BOULEVARD EXTENSION</td>
<td>268</td>
<td>268</td>
<td>1</td>
<td>267</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X312 - MOUNTLAKE TERRACE FREEWAY STN</td>
<td>594</td>
<td>$594</td>
<td>8</td>
<td>586</td>
<td>1.3%</td>
</tr>
<tr>
<td>5X319 - S EVERETT FREEWAY STATION</td>
<td>143</td>
<td>143</td>
<td>0</td>
<td>143</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X321 - FEDERAL WAY TRANSIT CENTER</td>
<td>1,481</td>
<td>$1,481</td>
<td>587</td>
<td>894</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X326 - ISSAQUAH TRANSIT CENTER/SR 900</td>
<td>22</td>
<td>$22</td>
<td>10</td>
<td>12</td>
<td>45.5%</td>
</tr>
<tr>
<td>5X382 - I-90 2-WAY TRAN &amp; HOV OP, ST 1</td>
<td>88</td>
<td>$88</td>
<td>-</td>
<td>88</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X386 - REX I-90 2 WAY TRANS &amp; HOV II</td>
<td>541</td>
<td>$541</td>
<td>-</td>
<td>541</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X387 - REX I-90 2 WAY TRANS&amp; HOV III</td>
<td>63,397</td>
<td>$63,397</td>
<td>7,252</td>
<td>56,145</td>
<td>11.4%</td>
</tr>
</tbody>
</table>

**System Expansion Total** | $72,729 | $72,729 | $8,686 | $64,043 | 11.9% |

### REHABILITATION AND REPLACEMENT

| 7X701 - ST EXPRESS FLEET REPLACEMENT | 28,090 | 28,090 | 21,365 | 6,725 | 76.1% |
| 7X768 - FED WAY POST TENSION CABLE RPR | 523 | 523 | 1 | 522 | 0.3% |

**Rehabilitation and Replacement Total** | $28,613 | $28,613 | $21,366 | $7,247 | 74.7% |

### ENHANCEMENT

| 5X261 - BUS MAINTENANCE FACILITY | $1,273 | $1,273 | ($8) | $1,281 | -0.6% |
| 700772 - ST EXP SECURITY CAMERA RETRO | 22 | 22 | - | 22 | 0.0% |
| 700790 - PT 2-WAY RADIO SYSTEM UPGRADE | 1,000 | 1,000 | 562 | 438 | 0.0% |
| 7X745 - ST EXP MOBILE COMMUNICATIONS | 3,134 | 3,134 | 2,767 | 367 | 88.3% |

**Enhancement Total** | $5,429 | $5,429 | $3,321 | $2,108 | 61.2% |

**Regional Express Total** | $106,771 | $106,771 | $33,374 | $73,397 | 31.3% |

Regional Express outlays finished 2014 $73 million or 68.7 percent below the 2014 annual budget. Select project notes are included below.
## LIFETIME BUDGET VS COMMITMENTS – REGIONAL EXPRESS BY PROJECT

(in thousands)

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>500005 - ST EXPRESS BUS BASE</td>
<td>$5,515</td>
<td>$1,127</td>
<td>$1,954</td>
<td>$2,434</td>
<td>44.1%</td>
</tr>
<tr>
<td>500020 - ST EXPRESS MID-DAY BUS STORAGE</td>
<td>3,128</td>
<td>778</td>
<td>217</td>
<td>$2,133</td>
<td>68.2%</td>
</tr>
<tr>
<td>5X140 - TOTEM LAKE FREEWAY STATION</td>
<td>73,138</td>
<td>73,104</td>
<td>256</td>
<td>($223)</td>
<td>-0.3%</td>
</tr>
<tr>
<td>5X141 - 85TH CORRIDOR, KIRKLAND</td>
<td>5,590</td>
<td>4,560</td>
<td>854</td>
<td>$176</td>
<td>3.1%</td>
</tr>
<tr>
<td>5X142 - KIRKLAND TRANSIT CENTER/3rd</td>
<td>10,959</td>
<td>10,601</td>
<td>13</td>
<td>$345</td>
<td>3.2%</td>
</tr>
<tr>
<td>5X151 - RAINIER AVE ARTERIAL IMPRV</td>
<td>15,348</td>
<td>15,350</td>
<td>1</td>
<td>($3)</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X152 - STRANDER BOULEVARD EXTENSION</td>
<td>4,073</td>
<td>3,805</td>
<td>227</td>
<td>$41</td>
<td>1.0%</td>
</tr>
<tr>
<td>5X312 - MOUNTLAKE TERRACE FREEWAY STN</td>
<td>29,260</td>
<td>28,675</td>
<td>2,144</td>
<td>($1,559)</td>
<td>-5.3%</td>
</tr>
<tr>
<td>5X319 - S EVERETT FREEWAY STATION</td>
<td>28,358</td>
<td>28,215</td>
<td>121</td>
<td>$23</td>
<td>0.1%</td>
</tr>
<tr>
<td>5X321 - FEDERAL WAY TRANSIT CENTER</td>
<td>39,455</td>
<td>38,560</td>
<td>-</td>
<td>$895</td>
<td>2.3%</td>
</tr>
<tr>
<td>5X326 - ISSAQUAH TRANSIT CENTER/SR 900</td>
<td>28,962</td>
<td>28,950</td>
<td>-</td>
<td>$12</td>
<td>0.0%</td>
</tr>
<tr>
<td>5X382 - I-90 2-WAY TRAN &amp; HOV OP, ST 1</td>
<td>23,448</td>
<td>23,359</td>
<td>-</td>
<td>$88</td>
<td>0.4%</td>
</tr>
<tr>
<td>5X386 - REX I-90 2 WAY TRANS &amp; HOV II</td>
<td>22,828</td>
<td>22,288</td>
<td>-</td>
<td>$541</td>
<td>2.4%</td>
</tr>
<tr>
<td>5X387 - REX I-90 2 WAY TRANS&amp; HOV III</td>
<td>225,648</td>
<td>19,987</td>
<td>167,736</td>
<td>$37,925</td>
<td>16.8%</td>
</tr>
<tr>
<td><strong>System Expansion Total</strong></td>
<td><strong>$515,710</strong></td>
<td><strong>$299,359</strong></td>
<td><strong>$173,522</strong></td>
<td><strong>$42,829</strong></td>
<td><strong>8.3%</strong></td>
</tr>
</tbody>
</table>

### REHABILITATION AND REPLACEMENT

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>7X701 - ST EXPRESS FLEET REPLACEMENT</td>
<td>$170,009</td>
<td>$98,392</td>
<td>$14,550</td>
<td>$57,067</td>
<td>33.6%</td>
</tr>
<tr>
<td>7X768 - FED WAY POST TENSION CABLE RFR</td>
<td>525</td>
<td>4</td>
<td>-</td>
<td>521</td>
<td>99.3%</td>
</tr>
<tr>
<td><strong>Rehabilitation and Replacement Total</strong></td>
<td><strong>$170,534</strong></td>
<td><strong>$98,396</strong></td>
<td><strong>$14,550</strong></td>
<td><strong>$57,588</strong></td>
<td><strong>33.8%</strong></td>
</tr>
</tbody>
</table>

### ENHANCEMENT

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>5X261 - BUS MAINTENANCE FACILITY</td>
<td>$22,033</td>
<td>$7,377</td>
<td>$1,135</td>
<td>$13,521</td>
<td>61.4%</td>
</tr>
<tr>
<td>700772 - ST EXP SECURITY CAMERA RETRO</td>
<td>209</td>
<td>187</td>
<td>-</td>
<td>22</td>
<td>10.3%</td>
</tr>
<tr>
<td>700790 - PT 2-WAY RADIO SYSTEM UPGRADE</td>
<td>1,000</td>
<td>562</td>
<td>-</td>
<td>438</td>
<td>43.8%</td>
</tr>
<tr>
<td>7X745 - ST EXP MOBILE COMMUNICATIONS</td>
<td>10,531</td>
<td>10,372</td>
<td>-</td>
<td>220</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>Enhancement Total</strong></td>
<td><strong>$33,773</strong></td>
<td><strong>$18,499</strong></td>
<td><strong>$1,135</strong></td>
<td><strong>$14,201</strong></td>
<td><strong>42.0%</strong></td>
</tr>
</tbody>
</table>

### Regional Express Lifetime Total

<table>
<thead>
<tr>
<th>Regional Express Lifetime Total</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Uncommitted</th>
<th>YTD % Uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$720,017</strong></td>
<td><strong>$416,253</strong></td>
<td><strong>$189,207</strong></td>
<td><strong>$114,618</strong></td>
<td><strong>15.9%</strong></td>
<td></td>
</tr>
</tbody>
</table>
2014 capital outlays of $7.2 million were 11.4 percent of the 2014 annual budget plan, or $56 million behind plan.

**Agency Administration** Capital outlays of $199 thousand were approximately 16 percent of the 2014 annual budget plan, or $1 million below plan. A lower level of in house staffing was required in 2014 as the project did not proceed to construction as anticipated. The cash flow has been updated in the 2015 budget.

**Final Design** Capital outlays of $7 million were approximately 72 percent of the 2014 annual budget plan, or $2.7 million below plan. The final design is being delivered by WSDOT; the cost to date is less than the 2014 forecast. The cash flow has been updated in the 2015 budget.

**Construction** Capital outlays of $20 thousand were approximately 0.0 percent of the 2014 annual budget plan, or $52 million below plan. Construction did not begin as anticipated in 2014 but rather began in January 2015. The cash flow has been updated in the 2015 budget.
### Other

#### 2014 BUDGET VS ACTUAL – OTHER BY PROJECT
(in thousands)

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD % Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>3X212 - Fare Collection</td>
<td>1,005</td>
<td>1,005</td>
<td>58</td>
<td>947</td>
<td>5.8%</td>
</tr>
<tr>
<td>4X446 - S CORRIDOR ALTERNATIVES PLAN</td>
<td>2,733</td>
<td>2,733</td>
<td>423</td>
<td>2,310</td>
<td>15.5%</td>
</tr>
<tr>
<td>5X410 - RESEARCH &amp; TECHNOLOGY</td>
<td>3,970</td>
<td>3,970</td>
<td>1,414</td>
<td>2,556</td>
<td>35.6%</td>
</tr>
<tr>
<td>600016 - FARE ADMINISTRATION</td>
<td>636</td>
<td>636</td>
<td>142</td>
<td>494</td>
<td>22.3%</td>
</tr>
<tr>
<td>600668 - START OPERATIONS &amp; MAINTENANCE</td>
<td>400</td>
<td>400</td>
<td>155</td>
<td>245</td>
<td>38.7%</td>
</tr>
<tr>
<td>6X668 - START</td>
<td>2,375</td>
<td>2,375</td>
<td>499</td>
<td>1,876</td>
<td>21.0%</td>
</tr>
<tr>
<td>809100 - ST3 PLANNING</td>
<td>6,681</td>
<td>6,681</td>
<td>3,850</td>
<td>2,831</td>
<td>57.6%</td>
</tr>
<tr>
<td>809101 - BALLARD-SEATTLE HCT PLANNING</td>
<td>1,757</td>
<td>1,757</td>
<td>257</td>
<td>1,500</td>
<td>14.6%</td>
</tr>
<tr>
<td>809102 - HCT CORRIDOR PLANNING STUDIES</td>
<td>2,590</td>
<td>2,590</td>
<td>16</td>
<td>2,574</td>
<td>0.6%</td>
</tr>
<tr>
<td>809103 - CENTRAL &amp; EAST HCT STUDY</td>
<td>4,027</td>
<td>4,027</td>
<td>1,355</td>
<td>2,672</td>
<td>33.6%</td>
</tr>
<tr>
<td>809104 - LYNNWOOD TO EVERETT HCT STUDY</td>
<td>2,264</td>
<td>2,264</td>
<td>861</td>
<td>1,403</td>
<td>38.0%</td>
</tr>
<tr>
<td>809105 - SOUTH KING COUNTY HCT STUDY</td>
<td>2,153</td>
<td>2,153</td>
<td>1,104</td>
<td>1,049</td>
<td>51.3%</td>
</tr>
<tr>
<td><strong>SYSTEM EXPANSION Total</strong></td>
<td><strong>30,591</strong></td>
<td><strong>30,591</strong></td>
<td><strong>10,134</strong></td>
<td><strong>20,457</strong></td>
<td><strong>33.1%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7X740 - SMALL WORKS PROGRAM</td>
<td>656</td>
</tr>
<tr>
<td><strong>Rehabilitation and Replacement Total</strong></td>
<td>656</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>700779 - SECURITY RADIOS</td>
<td>43</td>
</tr>
<tr>
<td>700780 - FEDERAL WAY TC LIGHT RETROFIT</td>
<td>4</td>
</tr>
<tr>
<td>700782 - AUBURN LIGHTING RETROFIT</td>
<td>12</td>
</tr>
<tr>
<td>700784 - REGIONAL PARKING PILOT PROJECT</td>
<td>475</td>
</tr>
<tr>
<td>7X743 - SECURITY ENHANCEMENTS</td>
<td>483</td>
</tr>
<tr>
<td>7X753 - BIKE LOCKER PROGRAM</td>
<td>371</td>
</tr>
<tr>
<td>804100 - TOD PROPERTY DISPOSITION</td>
<td>1,677</td>
</tr>
<tr>
<td>8X100 - TOD PLANNING</td>
<td>100</td>
</tr>
<tr>
<td><strong>Enhancement Total</strong></td>
<td><strong>3,165</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADMINISTRATIVE</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>600025 - ENVIRONMENTAL MITIGATION/MONITOR</td>
<td>303</td>
</tr>
<tr>
<td>802000 - ADMINISTRATIVE CAPITAL</td>
<td>824</td>
</tr>
<tr>
<td>803800 - INFORMATION TECH PROGRAM</td>
<td>3,160</td>
</tr>
<tr>
<td>804500 - SURPLUS PROPERTY DISPOSITION</td>
<td>300</td>
</tr>
<tr>
<td><strong>Administrative Total</strong></td>
<td><strong>4,587</strong></td>
</tr>
</tbody>
</table>

| Other Total | 38,999 | 38,999 | 14,434 | 24,565 | 37.0% |

Other capital finished 2014 $24.6 million or 63 percent below the annual budget. Select project notes are included below:
### LIFETIME BUDGET VS COMMITMENTS – OTHER BY PROJECT

(in thousands)

<table>
<thead>
<tr>
<th>SYSTEM EXPANSION</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Un-committed</th>
<th>YTD % Un-committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>3X212 - FARE COLLECTION</td>
<td>12,679</td>
<td>7,683</td>
<td>2,301</td>
<td>2,695</td>
<td>21.3%</td>
</tr>
<tr>
<td>4X446 - S CORRIDOR ALTERNATIVES PLAN</td>
<td>4,064</td>
<td>1,748</td>
<td>949</td>
<td>1,367</td>
<td>33.6%</td>
</tr>
<tr>
<td>5X410 - RESEARCH &amp; TECHNOLOGY</td>
<td>14,656</td>
<td>12,583</td>
<td>1,385</td>
<td>688</td>
<td>4.7%</td>
</tr>
<tr>
<td>600716 - FARE ADMINISTRATION</td>
<td>17,611</td>
<td>764</td>
<td>142</td>
<td>16,705</td>
<td>94.9%</td>
</tr>
<tr>
<td>600668 - START OPERATIONS &amp; MAINTENANCE</td>
<td>4,927</td>
<td>643</td>
<td>13</td>
<td>4,271</td>
<td>86.7%</td>
</tr>
<tr>
<td>6X668 - ST ART</td>
<td>49,267</td>
<td>14,148</td>
<td>964</td>
<td>34,155</td>
<td>69.3%</td>
</tr>
<tr>
<td>809100 - ST3 PLANNING</td>
<td>39,200</td>
<td>4,852</td>
<td>1,633</td>
<td>32,715</td>
<td>83.5%</td>
</tr>
<tr>
<td>809101 - BALLARD-SEATTLE HCT PLANNING</td>
<td>2,800</td>
<td>1,169</td>
<td>-</td>
<td>1,631</td>
<td>58.3%</td>
</tr>
<tr>
<td>809102 - HCT CORRIDOR PLANNING STUDIES</td>
<td>5,779</td>
<td>65</td>
<td>-</td>
<td>5,714</td>
<td>98.9%</td>
</tr>
<tr>
<td>809103 - CENTRAL &amp; EAST HCT STUDY</td>
<td>4,725</td>
<td>2,107</td>
<td>232</td>
<td>2,386</td>
<td>50.5%</td>
</tr>
<tr>
<td>809104 - LYNNWOOD TO EVERETT HCT STUDY</td>
<td>2,856</td>
<td>1,445</td>
<td>531</td>
<td>880</td>
<td>30.8%</td>
</tr>
<tr>
<td>809105 - SOUTH KING COUNTY HCT STUDY</td>
<td>2,840</td>
<td>1,782</td>
<td>(1)</td>
<td>1,059</td>
<td>37.3%</td>
</tr>
<tr>
<td>System Expansion Total</td>
<td>161,404</td>
<td>48,989</td>
<td>8,149</td>
<td>104,266</td>
<td>64.6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>REHABILITATION AND REPLACEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Un-committed</th>
<th>YTD % Un-committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>7X740 - SMALL WORKS PROGRAM</td>
<td>5,784</td>
<td>2,209</td>
<td>362</td>
<td>3,213</td>
<td>55.6%</td>
</tr>
<tr>
<td>Rehabilitation and Replacement Total</td>
<td>5,784</td>
<td>2,209</td>
<td>362</td>
<td>3,213</td>
<td>55.6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENHANCEMENT</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Un-committed</th>
<th>YTD % Un-committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>700779 - SECURITY RADIOS</td>
<td>340</td>
<td>261</td>
<td>36</td>
<td>43</td>
<td>12.5%</td>
</tr>
<tr>
<td>700780 - FEDERAL WAY TC LIGHT RETROFIT</td>
<td>579</td>
<td>579</td>
<td>-</td>
<td>0</td>
<td>0.1%</td>
</tr>
<tr>
<td>700782 - AUBURN LIGHTING RETROFIT</td>
<td>220</td>
<td>209</td>
<td>-</td>
<td>11</td>
<td>5.0%</td>
</tr>
<tr>
<td>700784 - REGIONAL PARKING PILOT PROJECT</td>
<td>475</td>
<td>51</td>
<td>170</td>
<td>254</td>
<td>53.5%</td>
</tr>
<tr>
<td>7X743 - SECURITY ENHANCEMENTS</td>
<td>2,498</td>
<td>2,230</td>
<td>415</td>
<td>(147)</td>
<td>-5.9%</td>
</tr>
<tr>
<td>7X753 - BIKE LOCKER PROGRAM</td>
<td>1,355</td>
<td>648</td>
<td>145</td>
<td>562</td>
<td>41.5%</td>
</tr>
<tr>
<td>804100 - TOD PROPERTY DISPOSITION</td>
<td>5,601</td>
<td>1,059</td>
<td>806</td>
<td>3,736</td>
<td>66.7%</td>
</tr>
<tr>
<td>8X100 - TOD PLANNING</td>
<td>1,640</td>
<td>1,146</td>
<td>5</td>
<td>489</td>
<td>29.8%</td>
</tr>
<tr>
<td>Enhancement Total</td>
<td>12,708</td>
<td>6,184</td>
<td>1,577</td>
<td>4,947</td>
<td>38.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADMINISTRATIVE</th>
<th>Lifetime Budget</th>
<th>LTD Actuals</th>
<th>Contract Remaining</th>
<th>LTD Budget Un-committed</th>
<th>YTD % Un-committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>600025 - ENVIRONMENTAL MITIGATION/MONITOR</td>
<td>1,423</td>
<td>236</td>
<td>156</td>
<td>1,031</td>
<td>72.5%</td>
</tr>
<tr>
<td>802000 - ADMINISTRATIVE CAPITAL</td>
<td>13,334</td>
<td>4,699</td>
<td>509</td>
<td>8,126</td>
<td>60.9%</td>
</tr>
<tr>
<td>803800 - INFORMATION TECH PROGRAM</td>
<td>32,235</td>
<td>9,906</td>
<td>442</td>
<td>21,887</td>
<td>67.9%</td>
</tr>
<tr>
<td>804500 - SURPLUS PROPERTY DISPOSITION</td>
<td>708</td>
<td>140</td>
<td>71</td>
<td>497</td>
<td>70.2%</td>
</tr>
<tr>
<td>Administrative Total</td>
<td>47,700</td>
<td>14,981</td>
<td>1,178</td>
<td>31,541</td>
<td>66.1%</td>
</tr>
</tbody>
</table>

Other Lifetime Total | 227,596 | 72,363 | 11,266 | 143,967 | 63.3% |
Key 2014 Other Project Highlights

ST3 PLANNING PROGRAM – BY PHASE AS OF DECEMBER 30, 2014
(in thousands)

### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>620</td>
<td>620</td>
<td>226</td>
<td>394</td>
<td>36%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>6,061</td>
<td>6,061</td>
<td>3,623</td>
<td>2,438</td>
<td>60%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>6,681</strong></td>
<td><strong>6,681</strong></td>
<td><strong>3,849</strong></td>
<td><strong>2,832</strong></td>
<td><strong>58%</strong></td>
</tr>
</tbody>
</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted LifeTime Budget</th>
<th>Life-to-date Actuals</th>
<th>LTD Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent and Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>3,000</td>
<td>284</td>
<td>(23)</td>
<td>2,739</td>
<td>9%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>36,200</td>
<td>4,568</td>
<td>1,656</td>
<td>29,976</td>
<td>17%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>39,200</strong></td>
<td><strong>4,852</strong></td>
<td><strong>1,633</strong></td>
<td><strong>32,715</strong></td>
<td><strong>17%</strong></td>
</tr>
</tbody>
</table>

ST3 Planning Program outlays of $3.8 million are 58 percent of the annual 2014 budget, or $2.8 million below plan.

**Preliminary Engineering** outlays of $3.6 million were at 60 percent of the annual 2014 budget or $2.4 million below plan.

RESEARCH AND TECHNOLOGY PROGRAM – BY PHASE AS OF DECEMBER 30, 2014
(in thousands)

### Annual Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>2014 Current Budget</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>YTD Budget Remaining</th>
<th>YTD %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>315</td>
<td>315</td>
<td>106</td>
<td>209</td>
<td>34%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>172</td>
<td>172</td>
<td>68</td>
<td>104</td>
<td>40%</td>
</tr>
<tr>
<td>Research and Technology</td>
<td>3,484</td>
<td>3,484</td>
<td>1,240</td>
<td>2,244</td>
<td>36%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>3,971</strong></td>
<td><strong>3,971</strong></td>
<td><strong>1,414</strong></td>
<td><strong>2,557</strong></td>
<td><strong>36%</strong></td>
</tr>
</tbody>
</table>

### Lifetime Budget

<table>
<thead>
<tr>
<th>Phase</th>
<th>Adopted LifeTime Budget</th>
<th>Life-to-date Actuals</th>
<th>LTD Contract Remaining</th>
<th>Budget Remaining</th>
<th>% Spent and Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Administration</td>
<td>2,779</td>
<td>2,905</td>
<td>(4)</td>
<td>(122)</td>
<td>-4%</td>
</tr>
<tr>
<td>Preliminary Engineering</td>
<td>728</td>
<td>2,257</td>
<td>376</td>
<td>(1,905)</td>
<td>-262%</td>
</tr>
<tr>
<td>Research and Technology</td>
<td>11,150</td>
<td>7,421</td>
<td>1,013</td>
<td>2,716</td>
<td>24%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>14,657</strong></td>
<td><strong>12,583</strong></td>
<td><strong>1,385</strong></td>
<td><strong>689</strong></td>
<td><strong>95%</strong></td>
</tr>
</tbody>
</table>

Research and Technology outlays of $1.4 million were 36 percent of the 2014 annual budget, or $2.6 million below plan. Specific project highlights are listed below.
Station Signage System capital and operation outlays of $129 thousand were approximately 23 percent of the 2014 budget plan, or $394 thousand below plan. The variance is driven by the delay of choosing signage proper locations. Stations have been chosen, and work will begin in early 2015.

Data Repository capital and operation outlays of $592 thousand were approximately 54 percent of the 2014 budget plan, or $1.1 million below plan. Potential savings to be used to extend scope of the work. The main vendor, Cambridge Systematics run rate is less than expected. The first generation was launched in December 2014, and we are working to determine the scope for the second build in early 2015.

TVM Interface Redesign capital and operation outlays of $118 thousand were approximately 27 percent of the 2014 budget plan, or $435 thousand below plan. The main vendor contract has been signed. The revised interface was presented to the project steering committee on December 19. We have provided design specifications to Scheidt & Bachmann and are waiting for their input.

System Integration and Program Development Labor combined capital and operation outlays of $79 thousand were approximately 24 percent of the 2014 budget plan, or $294 thousand below plan. R&T has two open positions to be filled.
### Section V – Department Expenses

#### 2014 DEPARTMENT EXPENSES BY CATEGORY

<table>
<thead>
<tr>
<th>Department Expenses</th>
<th>Dec YTD Actuals</th>
<th>Dec YTD Budget</th>
<th>Budget vs. Actuals</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Benefits</td>
<td>$69,590</td>
<td>$73,240</td>
<td>$3,650</td>
<td>95%</td>
</tr>
<tr>
<td>Services</td>
<td>$13,081</td>
<td>$14,769</td>
<td>$1,688</td>
<td>89%</td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>$991</td>
<td>$1,852</td>
<td>$861</td>
<td>54%</td>
</tr>
<tr>
<td>Insurance</td>
<td>$2,787</td>
<td>$2,914</td>
<td>$127</td>
<td>96%</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>$2,687</td>
<td>$3,338</td>
<td>$651</td>
<td>81%</td>
</tr>
<tr>
<td>Leases &amp; Rentals</td>
<td>$3,360</td>
<td>$3,676</td>
<td>$316</td>
<td>91%</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$1,007</td>
<td>$1,104</td>
<td>$97</td>
<td>91%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$93,503</strong></td>
<td><strong>$100,893</strong></td>
<td><strong>$7,390</strong></td>
<td><strong>92.7%</strong></td>
</tr>
</tbody>
</table>

2014 department expenses finished the year $7.4 million or 7.3 percent below budget. All expense categories are below budget with the large positive variances in salary and benefits, services, materials and supplies, and miscellaneous expenses, combined these four categories make up 93 percent of the total variance.

Salaries and benefits under budget by $3.6 million or 5 percent due to the higher than budgeted vacancy rate. The 2014 average vacancy rate was 10.9 percent, which equates to an average of 74 vacant positions; the budget anticipated an average of 34 vacant positions.

Service related expenditures finished under budget by $1.7 million or 11 percent. All departments are under budget in this category with large positive variances in legal fees, consultant services, audit services and facility maintenance services.

The majority of under spending for materials and supplies is related to computer and other hardware purchases; actual computer equipment purchases were less than planned.
As the graph illustrates, all departments are running under budget through fourth quarter of 2014.

**FINAL 2014 STAFFING PLAN BY DEPARTMENT**

<table>
<thead>
<tr>
<th>Department</th>
<th>2014 Current Staffing Plan</th>
<th>Filled Positions</th>
<th>Open Positions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communications &amp; Ext Affairs</td>
<td>36.00</td>
<td>35.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Design, Engineering &amp; Construction Mgmt</td>
<td>240.00</td>
<td>220.00</td>
<td>20.00</td>
</tr>
<tr>
<td>Executive</td>
<td>108.00</td>
<td>94.00</td>
<td>14.00</td>
</tr>
<tr>
<td>Finance &amp; Information Technology</td>
<td>121.00</td>
<td>107.00</td>
<td>14.00</td>
</tr>
<tr>
<td>Legal</td>
<td>16.00</td>
<td>16.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Operations</td>
<td>74.00</td>
<td>69.00</td>
<td>5.00</td>
</tr>
<tr>
<td>Planning, Environment &amp; Project Dev</td>
<td>49.00</td>
<td>44.00</td>
<td>5.00</td>
</tr>
<tr>
<td>Service Delivery</td>
<td>48.00</td>
<td>45.00</td>
<td>3.00</td>
</tr>
<tr>
<td><strong>Department Totals</strong></td>
<td><strong>692.00</strong></td>
<td><strong>630.00</strong></td>
<td><strong>62.00</strong></td>
</tr>
</tbody>
</table>

Total Sound Transit staffing finished fourth quarter with 62 vacant positions and a December vacancy rate of 9 percent.
The 2014 January – December average vacancy rate is 10.9 percent which averages to 74 vacant positions. The 2014 vacancy rate was 26 percent higher than 2013.