

AUGUST HIGHLIGHTS

Ridership and Revenue

Metrorail

Ridership was 18.0 million, or 0.3 million below budget and 0.3 million below the same month in FY13.

- Adjusting for weekdays, ridership was nearly identical to last August.
- Average weekday ridership continued to show weakness, down 2.2 percent to budget and 0.3 percent to August 2012.
- Weekend ridership was up compared to August 2012 – Saturdays by 10.6 percent and Sundays by 3.5 percent. The average Saturday figure is skewed upwards by the 50th Anniversary of the March on Washington that occurred on August 24th and drew over 450,000 riders to Metrorail. Aside from that day, weekend weather was generally good, and there were few station closures for trackwork, which helped overall weekend utilization.

Metrobus

Ridership for August was 11.6 million, which was 0.2 million above budget but down 0.1 million compared to the same month in FY13.

- As with rail, weekend growth was stronger than weekday growth. Average weekend ridership was up 5.5 percent over last year, while weekday ridership was essentially flat.

Access

Ridership for August was 183,000, or 11,000 above budget and 5,000 above August 2012.

- The Access customer base (as measured by registrants) grew steadily in FY13, and these added registrants may now be translating into additional ridership. Staff will continue to monitor these trends over the coming months.

Revenue

Passenger revenues plus parking were \$0.3 million above budget, while non-transit revenue was \$0.8 million below.

- Revenue for Rail, Access and Parking were all essentially at budget, while bus revenue was above budget.
- Variances in advertising (\$0.5 million below budget) and joint development rent (\$0.3 million below budget) drove the overall negative variance in non-transit revenue sources.
- Year to date total revenue is still above budget by one percent due to under-estimate of July rail fare revenue. The impact of this miss was confined to July and should be mitigated as the year progresses.

Operating

As of August year to date, Metro had a positive net position to budget of \$7.5 million, or 5.9 percent. Year to date expenditures were \$6.5 million or 2.3% favorable to budget.

Salary & wages

- Salary & wages were favorable to year to date budget by \$6.7 million or 5.2 percent mainly due to a reversal of labor expenses from July and Authority-wide vacancy levels
- July's over-accrual of salary and wages of \$0.7 million was reversed in August.
- August overtime expenses were \$1.2 million lower than the same month last year. Year to date overtime was \$4.9 million over budget due to Car Maintenance (CMNT) 2K, 3K and 5K maintenance, a Red Line derailment, staffing for the Martin Luther King 50th anniversary march, vacancy coverage, leave coverage and special events at the Verizon center.
- Fringe benefits were \$1.2 million favorable year to date due to lower than projected FICA costs (\$0.5 million) and lower than projected health care cost under the Cigna salaried health care plan (\$0.7 million).

Materials and Supply

- Materials and Supplies were \$2.8 million unfavorable year to date mainly due to \$2.7 million of maintenance on the 2K, 3K and 5K railcars and Bus overruns of \$1.2 million as a result of accidents and vandalism. A \$6.3 million timing issue associated with the transfer of Silver Line assets in our financial systems was offset and corrected in August. Other favorability included Financial Services, Communications (CSCM) and Office of the Deputy General Manager-Operations (DGMO).

Service expenses

- Service expenses were \$3.0 million favorable year to date due to timing of Transit Infrastructure and Engineering Services (TIES) job order contracts of \$1.6 million, timing of contract services procurements for DGMO \$489,000, BUS \$469,000, CSCM \$308,000 and Department of Access Services (ACCS) \$127,000 offset by Department of Information Technology (IT) \$265,000.

Propulsion / Diesel and Utilities

- Propulsion/Diesel and Utilities were favorable to budget by \$2.7 million year to date due to lower than projected power consumption and favorable diesel rates in Metro hedges. The passage of the American Taxpayer Relief Act of 2012 included a Compressed Natural Gas (CNG) credit which will have an estimated favorable impact of \$3.3 million on Metro's FY2014 expenditures; a \$5.0 million CNG credit has been received for FY12 and FY13 refunds.

Capital

Bus Acquisition

- A multi-year contract was awarded for the procurement of replacement buses. The FY2014 order includes 85 forty-foot hybrid/electric buses. The first pilot buses will be delivered for testing in March 2014.

Access Vehicle Replacement

- A contract has been awarded for the procurement of 120 paratransit vans. Delivery of the vans is expected to begin in March 2014.

Escalator Rehabilitation

- Eight of the 37 planned FY2014 escalator rehabilitations/modernizations are complete and six are in progress. Three escalator replacements at Pentagon Station are in progress. Six additional escalator replacements at Van Ness-UDC, Georgia Ave-Petworth, Friendship Heights, Bethesda, Glenmont, and Mt. Vernon Sq under the replacement contract are also planned for FY2014
- Three of the 22 planned FY2014 elevator rehabilitations/modernizations are complete and five are in progress.

Station Rehabilitation

- Two of the 12 planned full station enhancement projects are complete and two are in progress. Two of the 12 planned mini station enhancements are in progress.

Track Rehabilitation

- Welded 206 open weld joints, rehabilitated 1,613 linear feet of grout pads, tamped 3.07 miles of track, repaired 519 leaks, and replaced 1.05 miles of running rail, 1.67 miles of third rail, 3,225 cross ties, 2,903 fasteners, 1,017 insulators, 2 yard turnouts, and 139 safety signs.

Procurement

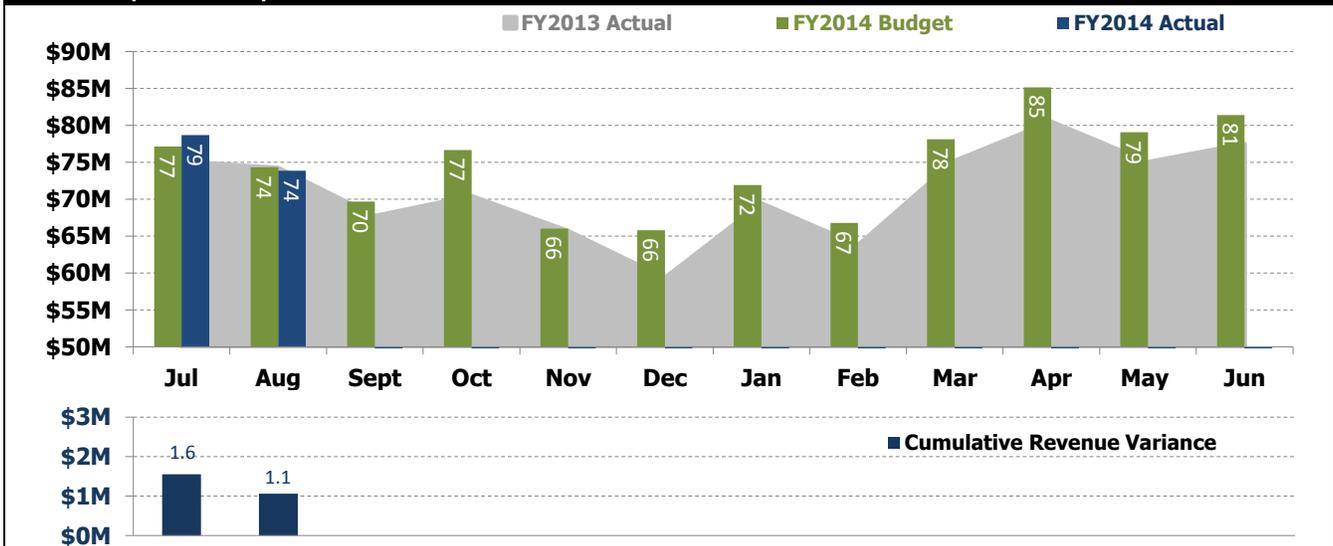
- A \$76 million contract was awarded to Potomac Construction for rehabilitation of rail yard facilities.



REVENUE AND RIDERSHIP

August FY2014

REVENUE (in Millions)

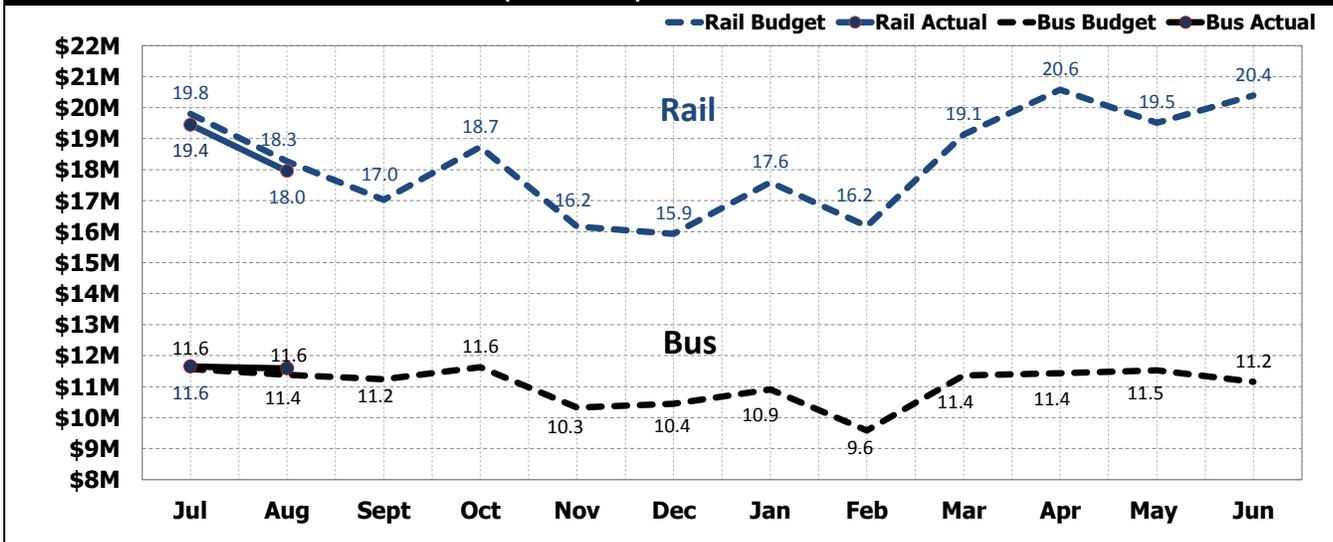


RIDERSHIP (trips in Thousands)

MTD	Aug-FY2013	Aug-FY2014		Variance FY14	
	Actual	Actual	Budget	Prior Year	Budget
Metrarail	18,211	17,956	18,273	-1.4%	-1.7%
Metrobus	11,695	11,588	11,379	-0.9%	1.8%
MetroAccess	177	183	172	2.9%	6.2%
System Total	30,084	29,726	29,824	-1.2%	-0.3%

YTD	FY2013	FY2014		Variance FY14	
	Actual	Actual	Budget	Prior Year	Budget
Metrarail	37,144	37,403	38,075	0.7%	-1.8%
Metrobus	22,715	23,238	22,943	2.3%	1.3%
MetroAccess	342	361	347	5.7%	4.2%
System Total	60,201	61,003	61,364	1.3%	-0.6%

MONTHLY RIDERSHIP FOR RAIL AND BUS (in Millions)

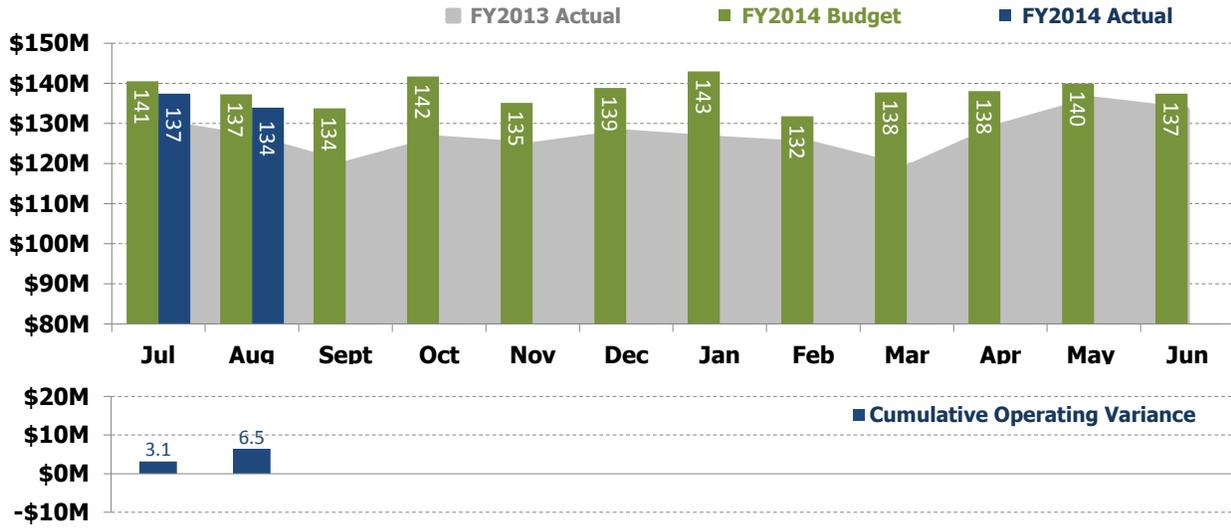




OPERATING BUDGET

August FY2014

OPERATING EXPENDITURES (\$ in Millions)

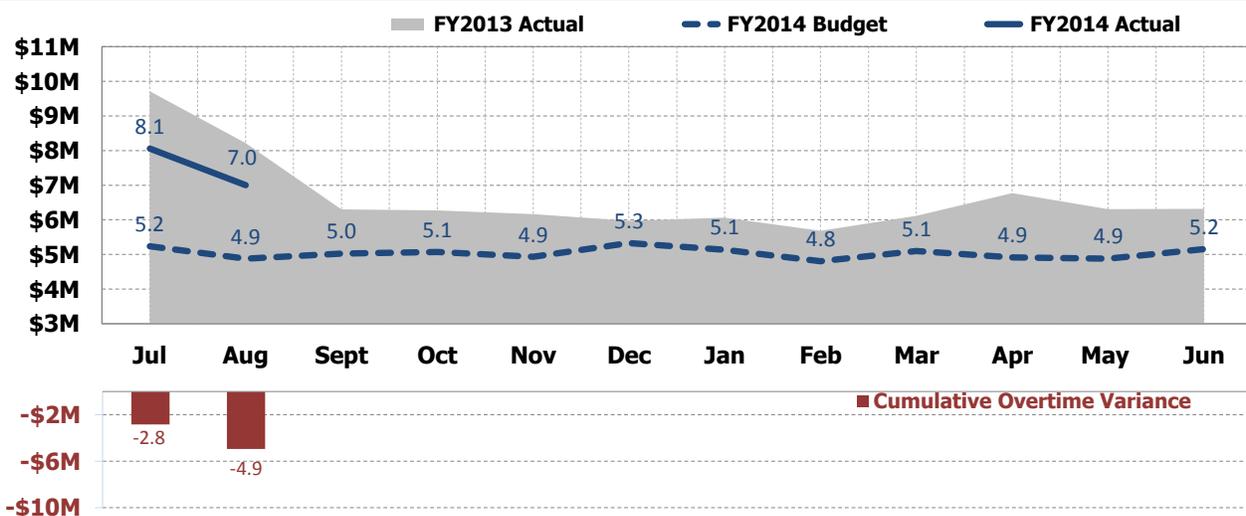


OPERATING BUDGET (\$ in Millions)

MTD	Aug-FY2013	Aug-FY2014		Variance FY14	
	Actual	Actual	Budget	\$	Percent
Revenue	\$ 74.2	\$ 73.9	\$ 74.3	\$ (0.5)	-0.7%
Expense	\$ 131.6	\$ 134.0	\$ 137.3	\$ 3.3	2.4%
Subsidy	\$ 57.4	\$ 60.1	\$ 62.9	\$ 2.8	4.5%
Cost Recovery	56.4%	55.1%	54.2%		

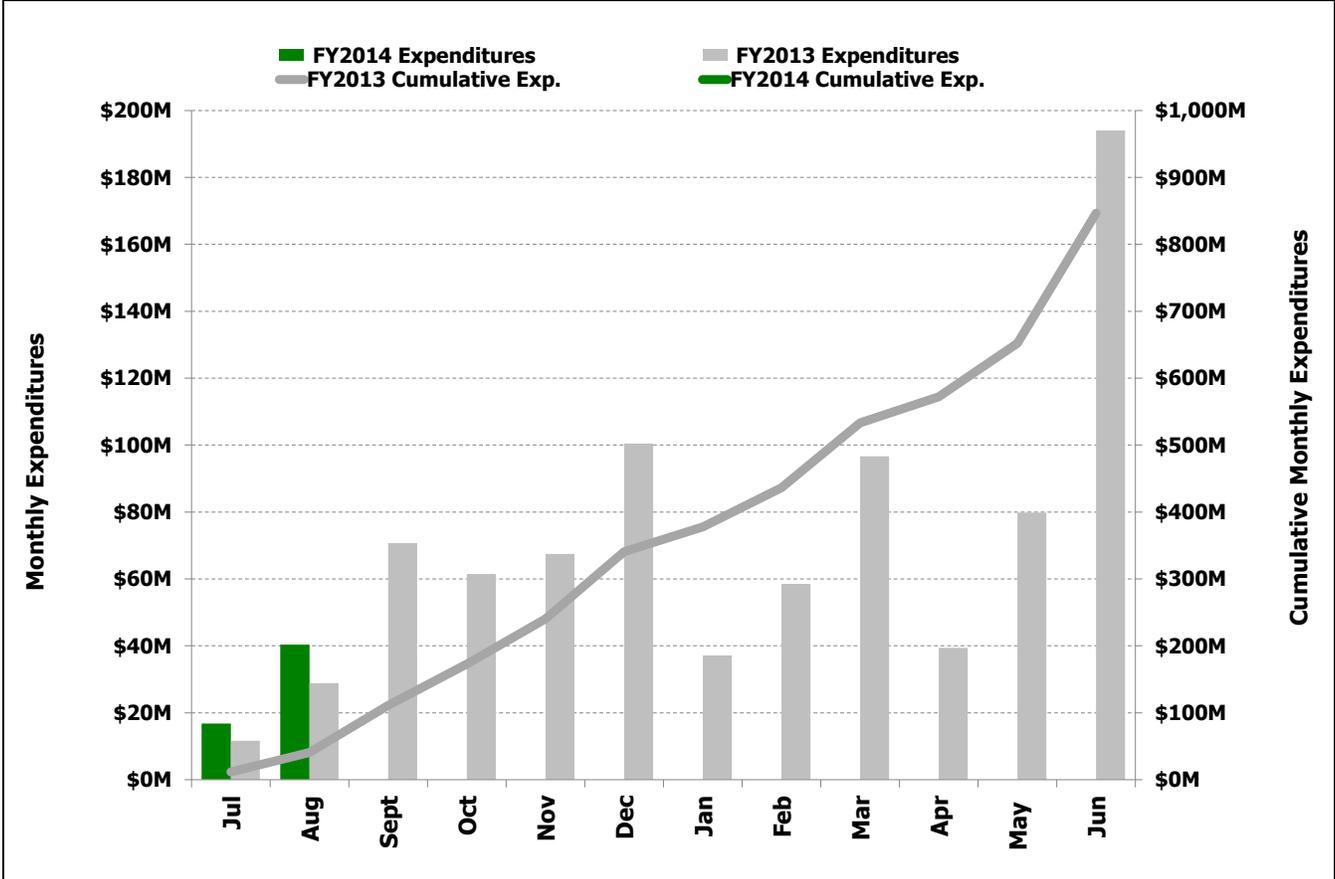
YTD	FY2013	FY2014		Variance FY14	
	Actual	Actual	Budget	\$	Percent
Revenue	\$ 149.3	\$ 152.5	\$ 151.5	\$ 1.1	0.7%
Expense	\$ 262.1	\$ 271.3	\$ 277.8	\$ 6.5	2.3%
Subsidy	\$ 112.8	\$ 118.8	\$ 126.3	\$ 7.5	5.9%
Cost Recovery	57.0%	56.2%	54.5%		

YTD OVERTIME BUDGET VS ACTUAL (\$ in Millions)





CIP EXPENDITURES (\$ in Millions)



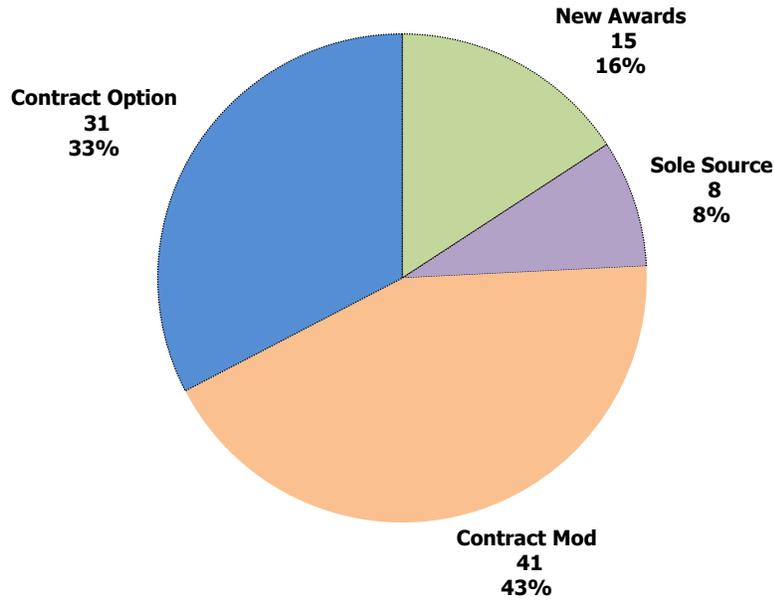
USES OF FUNDS (\$ in Millions)

	Budget	Forecast	Expended	% Exp.
FY2014 CIP	\$ 996	\$ 996	\$ 57	6%
Safety & Security	10	-	-	0%
ARRA	2	-	0	6%
Reimbursable	69	-	3	4%
Total	\$ 1,077	\$ 996	\$ 60	6%

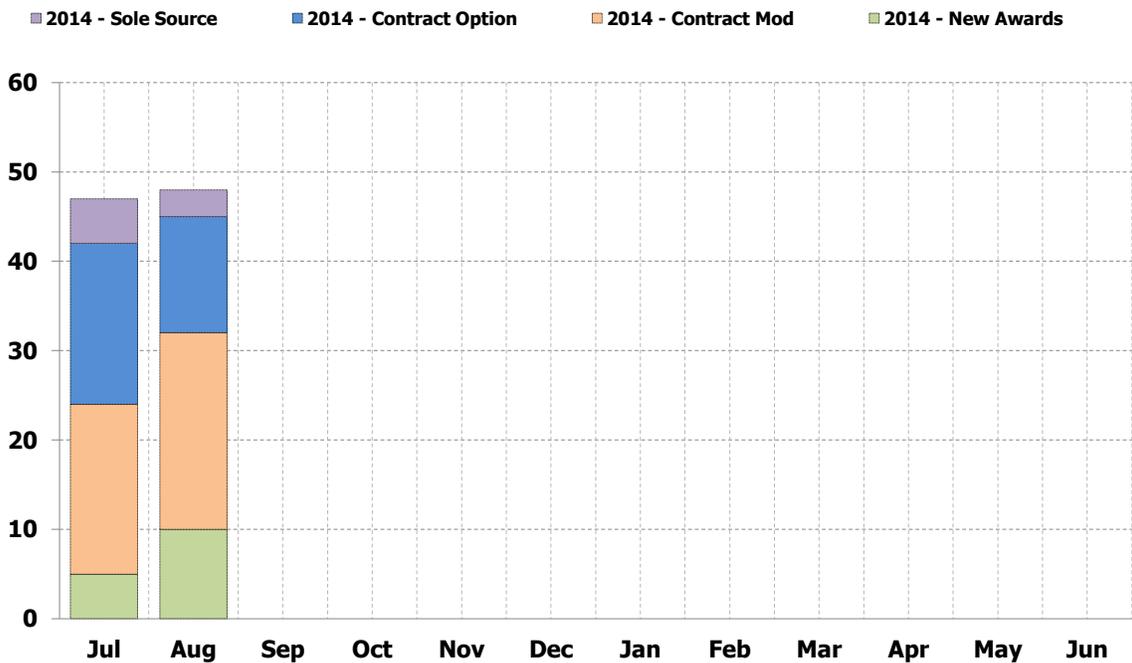


SOLICITATION ACTIONS

YTD AUGUST SOLICITATION ACTIONS
(95 TOTAL ACTIONS)



HISTORICAL SOLICITATIONS

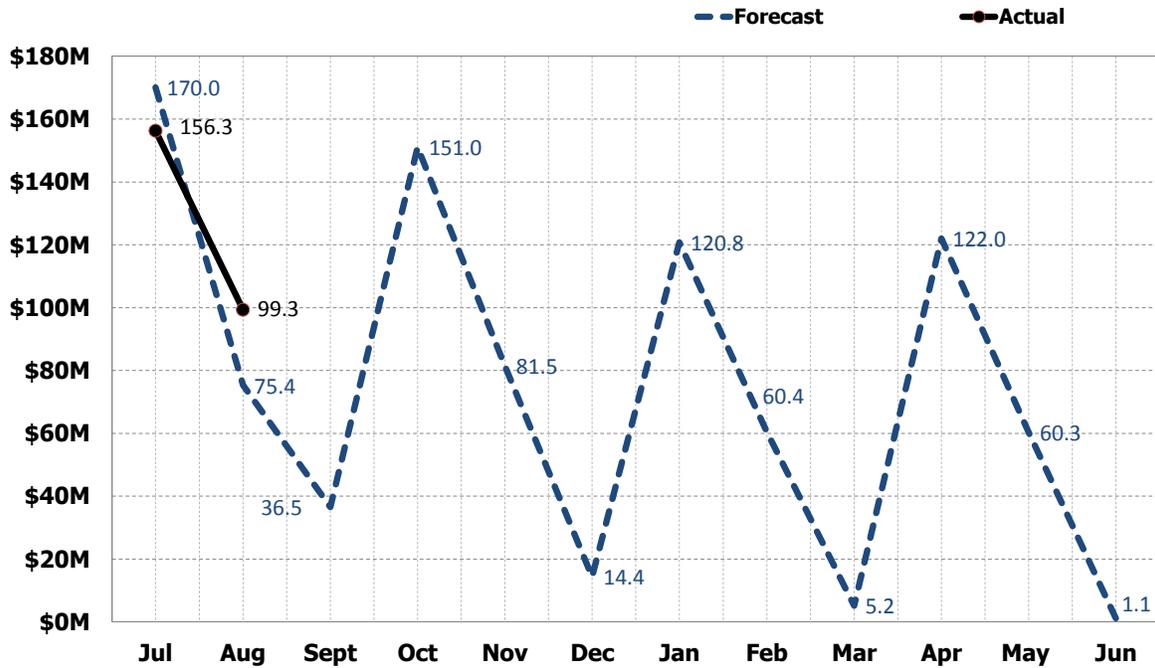




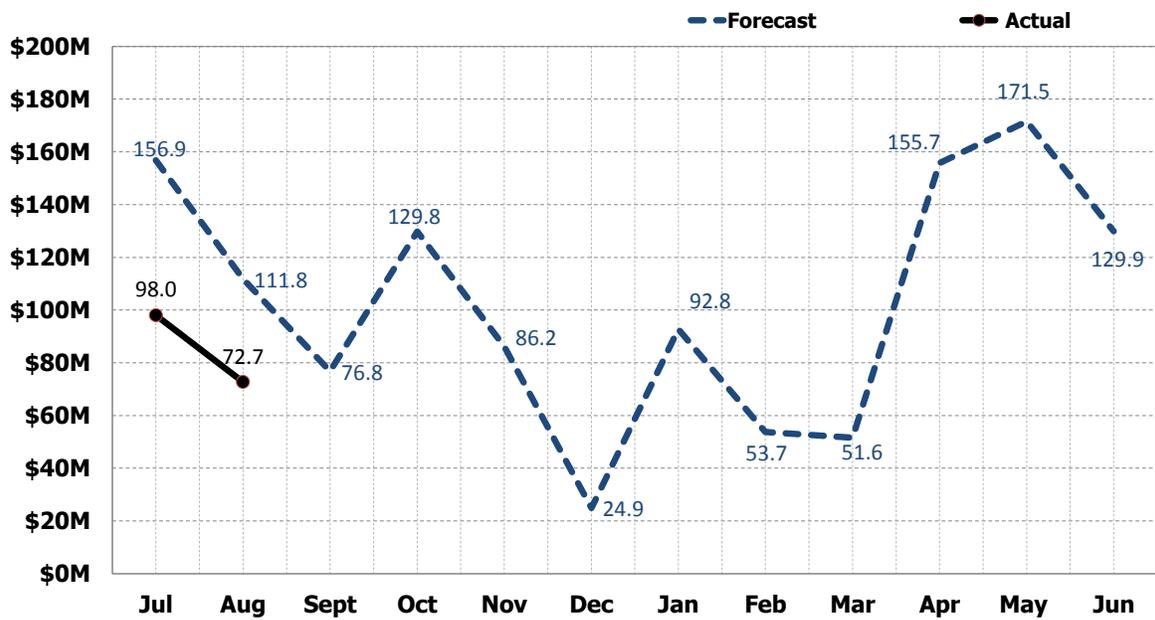
FUND BALANCE

August FY2014

OPERATING FUND BALANCE



CAPITAL FUND BALANCE





OPERATING FINANCIALS

August FY2014

MONTHLY RESULTS					FISCAL YEAR 2013 Dollars in Millions	YEAR-TO-DATE RESULTS				
Prior Year Actual	Current Year			Variance		Prior Year Actual	Current Year			Variance
	Actual	Budget	Variance				Actual	Budget	Variance	
\$53.5	\$52.5	\$52.6	(\$0.1)	-0.2%	Passenger Revenue	\$107.9	\$109.2	\$108.0	\$1.2	1.1%
12.4	12.3	12.0	0.3	2.8%	Metrorail	24.3	\$25.0	24.6	0.3	1.4%
0.7	0.7	0.7	0.0	4.1%	Metrobus	1.3	\$1.4	1.3	0.1	4.7%
4.1	4.0	3.9	0.1	1.5%	MetroAccess	7.9	\$8.0	7.8	0.2	2.3%
0.2	0.6	0.6	(0.0)	-0.1%	Parking	0.4	\$1.3	1.3	(0.0)	-0.1%
\$70.9	\$70.1	\$69.8	\$0.3	0.4%	Special Fares	\$141.8	\$144.9	\$143.1	\$1.8	1.3%
					subtotal					
\$0.9	\$1.1	\$1.6	(\$0.5)	-28.6%	Non-Passenger Revenue	\$2.4	\$2.9	\$3.2	(\$0.2)	-7.3%
0.9	0.8	1.1	(0.3)	-26.5%	Advertising	1.3	1.2	1.6	(0.4)	-25.5%
1.2	1.3	1.2	0.1	5.6%	Joint Dev/Property Rent	2.4	2.6	2.4	0.1	5.6%
0.3	0.5	0.6	(0.1)	-12.5%	Fiber Optic	1.3	1.0	1.2	(0.2)	-16.0%
(0.0)	0.0	0.0	(0.0)	-76.6%	Other	0.0	0.0	0.1	(0.0)	-77.2%
0.0	0.0	0.0	0.0	0.0%	Interest	0.0	0.0	0.0	0.0	0.0%
0.0	0.0	0.0	0.0	0.0%	SE Closure	0.0	0.0	0.0	0.0	0.0%
					SCR Funding	0.0	0.0	0.0	0.0	0.0%
\$3.3	\$3.8	\$4.5	(\$0.8)	-17.2%	subtotal	\$7.5	\$7.7	\$8.4	(\$0.7)	-8.7%
\$74.2	\$73.9	\$74.3	(\$0.5)	-0.7%	TOTAL REVENUE	\$149.3	\$152.5	\$151.5	\$1.1	0.7%
\$58.0	\$55.1	\$62.5	\$7.4	11.8%	Salary/Wages	\$114.7	\$120.1	\$126.7	\$6.7	5.2%
8.2	7.0	4.9	(2.1)	-43.6%	Overtime	17.9	15.1	10.1	(4.9)	-48.9%
33.4	29.8	30.6	0.9	2.8%	Fringe Benefits	61.2	61.4	62.6	1.2	1.9%
13.0	16.5	17.3	0.9	5.1%	Services	26.9	31.5	34.5	3.0	8.7%
5.0	12.0	6.3	(5.8)	-92.1%	Supplies	13.4	15.4	12.6	(2.8)	-22.7%
7.7	9.1	9.3	0.3	3.0%	Power/Diesel/CNG	15.2	16.5	18.8	2.3	12.2%
3.2	3.0	3.2	0.2	5.3%	Utilities	5.8	6.0	6.4	0.4	6.6%
3.1	1.5	3.2	1.7	52.2%	Insurance/Other	7.0	5.4	6.1	0.7	11.0%
\$131.6	\$134.0	\$137.3	\$3.3	2.4%	TOTAL EXPENSE	\$262.1	\$271.3	\$277.8	\$6.5	2.3%
\$57.4	\$60.1	\$62.9	\$2.8	4.5%	SUBSIDY	\$112.8	\$118.8	\$126.3	\$7.5	5.9%