



Operating Budget Report

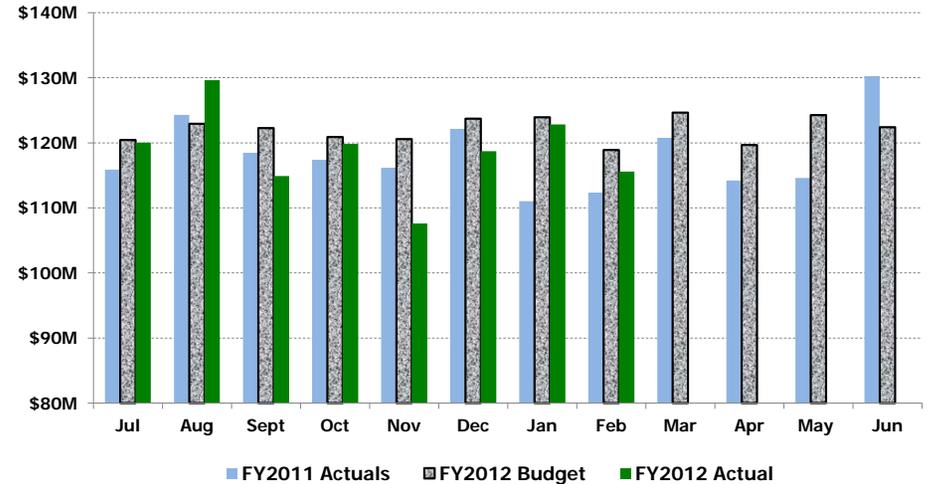
February FY2012

Operating Budget (\$ in Millions)

MTD	Feb-FY2011		Feb - FY2012		Variance FY12	
	Actual	Actual	Budget	\$	Percent	
Revenue	\$ 60	\$ 63	\$ 64	\$ (1)	-1%	
Expense	\$ 112	\$ 116	\$ 119	\$ 3	3%	
Subsidy	\$ 52	\$ 53	\$ 55	\$ 3	5%	
Cost Recovery	54%	54%	54%			

YTD	FY2011		FY2012		Variance FY12	
	Actual	Actual	Budget	\$	Percent	
Revenue	\$ 516	\$ 521	\$ 525	\$ (4)	-1%	
Expense	\$ 938	\$ 949	\$ 974	\$ 24	3%	
Subsidy	\$ 422	\$ 428	\$ 449	\$ 21	5%	
Cost Recovery	55%	55%	54%			

Operating Expenditures (\$ in Millions)



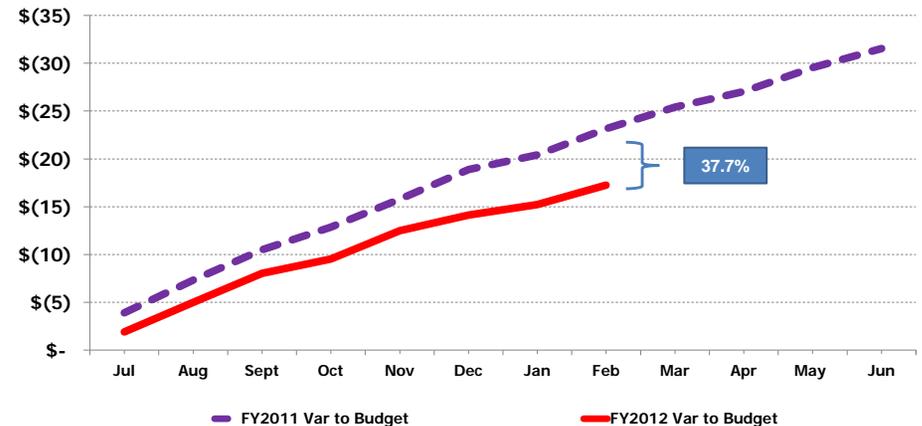
Operating Program Highlights

As of February YTD, Metro is **favorable to budget** by \$20.7M, or 5%

Year-to-date expenditures - \$24.4 M or 2.5% favorable to budget

- Salary & wages below budget by \$9.2 M due to vacancies
- Overtime (\$17.3 M) and fringe benefits (\$1.5 M) over budget due to vacancies, leave coverage, and extensive rail work in Transit Infrastructure and Engineering Services (TIES), RAIL and BUS
- Materials and Supply expenses (\$5.1 M) unfavorable due to under-budgeted expenses for bus parts and a lag in capitalization of brake and elevator parts. Costs for brake and elevator parts will be capitalized in the coming months.
- Service expenses of \$17.8 M were favorable due to \$7.2M savings in paratransit expenses, timing delays in some TIES contract utilization, and timing of contracts by Labor Relations for arbitration negotiations. These costs are likely to be incurred before the end of the fiscal year.
- Propulsion/Diesel and Utilities/Insurance/Other were below budget by \$12.0 M and \$9.6 M respectively

YTD Overtime Variance to Budget (Cumulative, in \$ Millions)



Operating Budget Reprogramming Status

Year-to-date: \$300,000 was reprogrammed from the Treasury Office to Counsel for the purpose of funding outside legal fees for Treasury. Other reprogramming is intra-departmental.



Revenue and Ridership Report

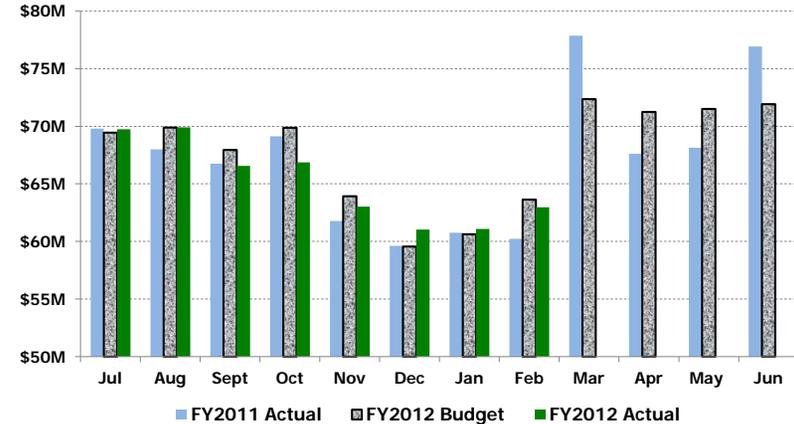
February FY2012

Ridership (trips in thousands)

MTD	Actual	Feb - FY2012		Variance	
	Actual	Budget	Prior Year	Budget	
Metrorail	15,989	16,617	16,933	4%	-2%
Metrobus	9,779	10,749	10,159	10%	6%
MetroAccess	190	171	195	-10%	-12%
System Total	25,958	27,537	27,287	6%	1%

YTD	FY2011	FY2012		Variance	
	Actual	Actual	Budget	Prior Year	Budget
Metrorail	139,665	140,809	142,218	1%	-1%
Metrobus	80,521	87,232	79,950	8%	9%
MetroAccess	1,583	1,370	1,633	-13%	-16%
System Total	221,769	229,411	223,801	3%	3%

Revenue



Revenue and Ridership Highlights

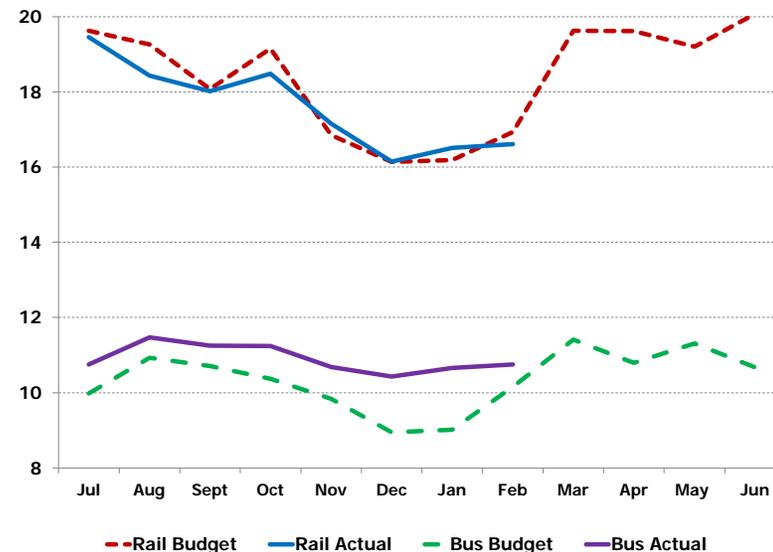
Year-to-date Revenue

- Total revenue is (\$3.7 M) below budget, 0.6%; Passenger fares plus parking is (\$1.3 M) and non-transit revenue is (\$2.4 M) below budget
- Rail passenger fares are (\$7 M) below budget YTD due to lower than expect ridership; February average fare was \$2.66 compared to a budget of \$2.64; Parking revenue YTD is \$1.7 M below budget
- Bus passenger revenue YTD is \$6.3 M favorable as reflected in the strong ridership numbers; Average fare declined slightly in February to \$0.99
- MetroAccess was \$1 M above budget; Average fare YTD was \$3.79
- Other revenue is (\$2.4 M) below to budget due to advertising revenue that will be received at the end of the fiscal year

Year-to-date Ridership

- **Rail ridership** YTD is 1% below projection. February ridership MTD was below budget by 2%. Number of Feb rail trips were greater than prior year due to the leap-year. Removing this factor, ridership was slightly below last year by 0.6%. This is unexpected because of the favorable weather. It is reasonable to start looking at the reduction in Employee Transit Benefits as to why ridership is down. Metro did not experience a decrease in January because of remaining SmartBenefit balances on passenger SmarTrip® cards. By February, passengers would have started seeing the impacts of the policy changes.
- **Bus ridership** YTD is 7.2 M or 9% above budget, and 6.6 M or 8% above prior year. Average weekday ridership has been strong at 443,000 trips per day.
- **Access ridership** YTD is 213,000 or 13.5% below prior year. February was 10% below prior year. The largest decrease has been the average number of Sunday trips.

Monthly Ridership for Rail and Bus (in Millions)





Capital Program Report

February FY2012

Source of Funds (\$ in Millions)

	Expenditure-Based Year to Date Sources of Funds				
	Budget	Billed Amount	Awarded	Received	To be Rec.
FY2011 CIP	\$853	\$754	\$225	\$395	\$457
FY2012 CIP	\$1,042	\$917	\$528	\$445	\$598

	Obligation-Based to Date Sources of Funds			
	Budget	Awarded	Received	To be Rec.
Safety & Security	\$57	\$57	\$0	\$57
ARRA	56	56	37	19
Reimbursable	100	100	42	59
Total	\$213	\$213	\$79	\$134

Use of Funds (\$ in Millions)

	Expenditure-Based Year to Date Uses of Funds					
	Budget	Forecast	Obligated	Expended	% Obl.	% Exp.
FY2011 CIP	\$853	\$754	\$670	\$320	89%	42%
FY2012 CIP	\$1,042	\$805	\$781	\$381	97%	47%

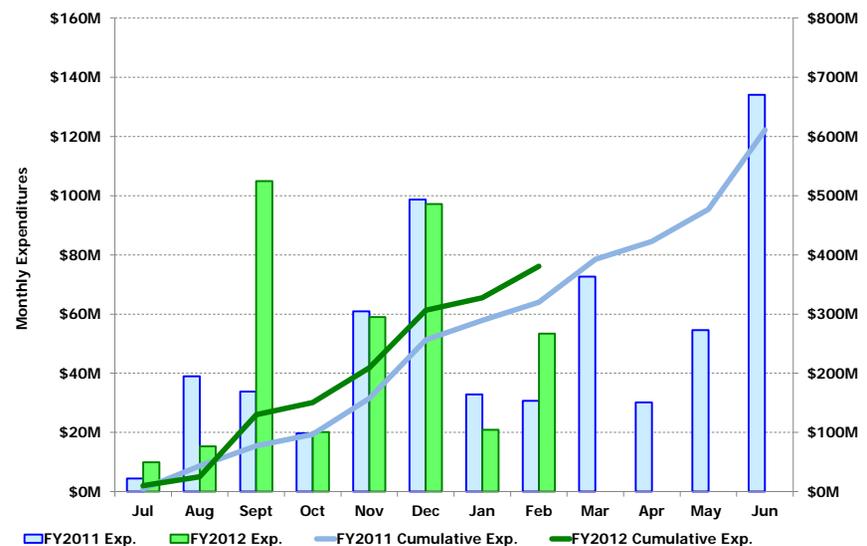
	Obligation-Based to Date Uses of Funds				
	Budget	Obligated	Expended	% Obl	% Exp.
Safety & Security	\$57	\$12	\$3	21%	5%
ARRA	56	55	38	98%	68%
Reimbursable	100	85	53	84%	53%
Total	\$213	\$151	\$94	71%	44%

Capital Program Highlights

As of February 29th,

- The Capital Improvement Program (CIP) has expended \$381 million in FY2012. This is \$61 million, or 19 percent, more than the same period in FY2011.
- The current forecast is projecting expenditures of \$805 million for the fiscal year.
- Continued red line rehabilitation between Dupont Circle and Silver Spring stations. Started work to replace escalator at South Entrance of Dupont Station, rehabilitate escalator at Metro Center
- 136 of the 221 planned paratransit vans have entered production and 37 have been delivered.
- Station rehabilitation completed at Eastern Market, Navy Yard, Shaw-Howard Univ., and Waterfront-SEU (Mini) Stations
- Major repairs were completed on escalators at Capitol South, Medical Center, Van Ness-UDC, and Mt. Vernon Square/7th Street-Convention Center Stations
- Rehabilitation/modernizations were completed on escalators at Federal Center SW and Wheaton Stations
- Track rehabilitation work completed YTD include the following: welded 1,046 open joints; retrofitted 1,375 In ft of floating slabs; replaced 1,382 "High Voltage" roadway safety signs; rehabilitated 6,992 In ft of grout pads; tamped

CIP Expenditures (\$ in Millions)



Capital Budget Reprogramming Status (\$ in millions)

There were no reprogrammings in February.



HR Vacancy Report

February FY2012

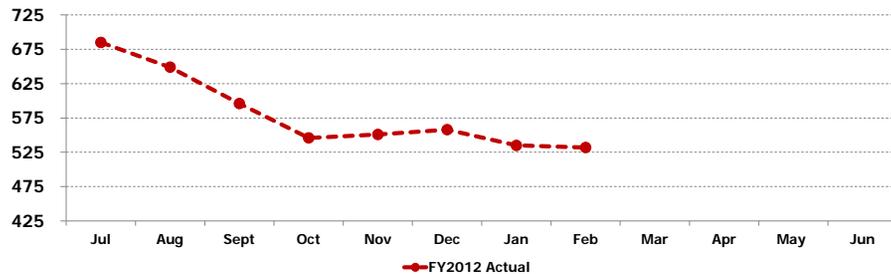
Operating Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Operating Positions	10,250	532	5%	
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	3,120	140	4%	
Bus Services	3,807	105	3%	
Rail Transportation	1,499	113	8%	A training class for 29 train operators is underway. Next class begins March 25
Information Technology	251	51	20%	
Metro Police Department	635	29	5%	

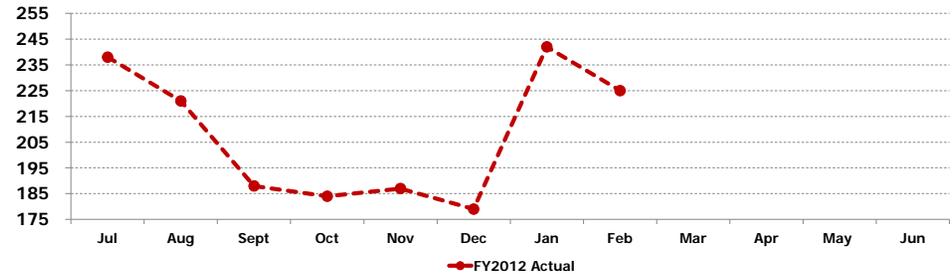
Capital Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Capital Positions	1,201	225	19%	Reflects GM authorized increased headcount*
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	949	168	18%	
Chief Financial Office	382	27	7%	
Information Technology	37	24	65%	Initiative to convert contract positions to full-time employees is ongoing

Operating Vacancy Trend



Capital Vacancy Trend



*GM authorized 86 additional TIES headcount associated with ramp up of capital program. Recruiting will begin immediately with goal of filling positions by July 1, 2012.