



Finance & Administration Committee

Fiscal Year 2012

**Financial Summary
and
Monthly Financial Report**

December 2011



Capital Program Report

December FY2012

Sources of Funds (\$ in Millions)

	Expenditure-Based Year to Date Sources of Funds				
	Budget	Forecast	Awarded	Received	To be Rec.
FY2011 CIP	\$844	\$754	\$150	\$290	\$554
FY2012 CIP	\$1,042	\$917	\$515	\$510	\$533

	Obligation-Based to Date Sources of Funds			
	Budget	Awarded	Received	To be Rec.
Safety & Security	\$57	\$57	\$0	\$57
ARRA	56	56	34	22
Reimbursable	100	100	26	75
Total	\$213	\$213	\$60	\$153

Uses of Funds (\$ in Millions)

	Expenditure-Based Year to Date Uses of Funds					
	Budget	Forecast	Obligated	Expended	Obl. Rate	Exp. Rate
FY2011 CIP	\$844	\$754	\$575	\$256	76%	34%
FY2012 CIP	\$1,042	\$917	\$699	\$307	76%	33%

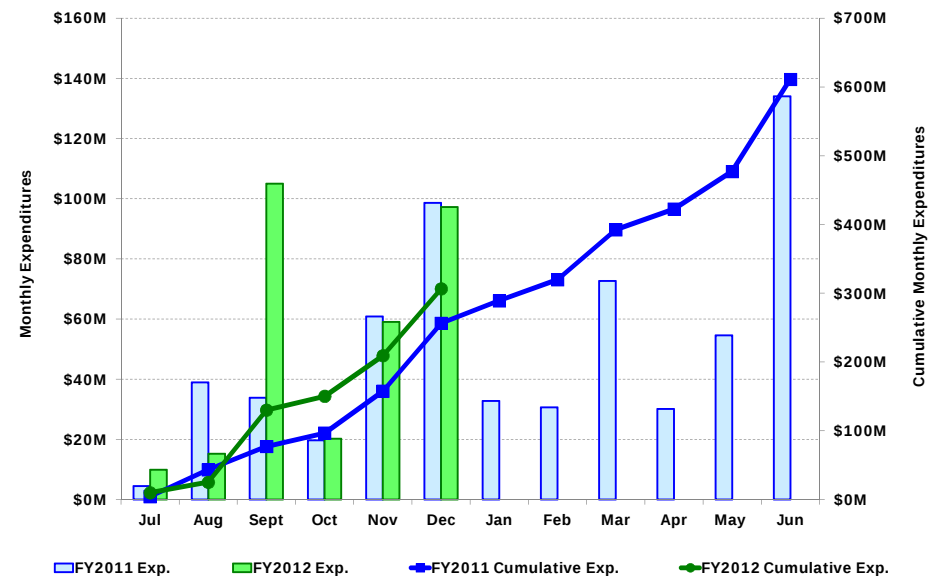
	Obligation-Based to Date Uses of Funds				
	Budget	Obligated	Expended	Obl. Rate	Exp. Rate
Safety & Security	\$57	\$9	\$1	16%	1%
ARRA	56	55	35	98%	62%
Reimbursable	100	85	41	84%	41%
Total	\$213	\$149	\$76	70%	36%

Capital Program Highlights

As of December 31st:

- The Capital Improvement Program (CIP) has expended \$307 million in FY2012. This is \$51 million, or 20 percent, more than the same period in FY2011.
- The current forecast is projecting expenditures of \$917 million for the fiscal year.
- 94 of the 100 FY2012 replacement buses have been received of which 48 have been placed into service.
- Major repairs were completed on escalators at the Largo Town Center and Minnesota Ave Metrorail stations.
- Rehabilitation/modernizations were completed on escalators at the Arlington Cemetery and Metro Center Metrorail stations.
- Station rehabilitations were completed at the Greenbelt Metrorail station.
- Track rehabilitation work completed YTD include the following: welded 523 open joints; retrofitted 1,375 ln ft of floating slabs; replaced 542 "High Voltage" roadway safety signs; rehabilitated 6,698 ln ft of grout pads; tamped 26 miles of track; repaired 597 leaks; and replaced 11,307 cross ties, 1,1680 fasteners, 4,729 insulators, 6.5 miles ft of running rail, 8,455 direct fixation fasteners, 16 turnouts

CIP Expenditures (\$ in Millions)



Capital Budget Reprogramming Status

There was no reprogramming action taken in the Capital Program during the month of December



Revenue and Ridership Report

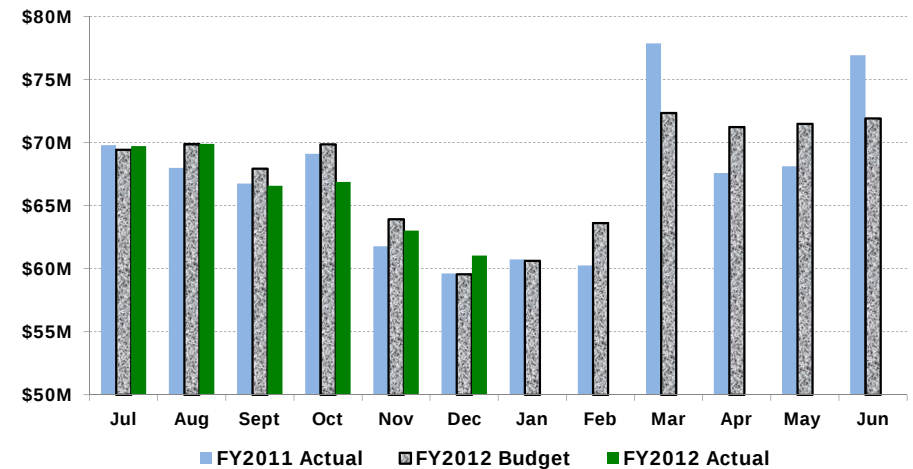
December FY2012

Ridership (trips in thousands)

MTD	Dec-FY2011 Actual	Dec - FY2012 Actual	Budget	Variance Prior Year	Budget
Metrorail	15,656	16,148	16,133	3%	0%
Metrobus	9,012	10,367	8,949	15%	16%
MetroAccess	195	169	195	-13%	-13%
System Total	24,863	26,684	25,277	7%	6%

YTD	FY2011 Actual	FY2012 Actual	Budget	Variance Prior Year	Budget
Metrorail	107,709	107,689	109,099	0%	-1%
Metrobus	61,440	65,729	60,773	7%	8%
MetroAccess	1,211	1,030	1,247	-15%	-17%
System Total	170,360	174,447	171,119	2%	2%

Revenue



Revenue and Ridership Highlights

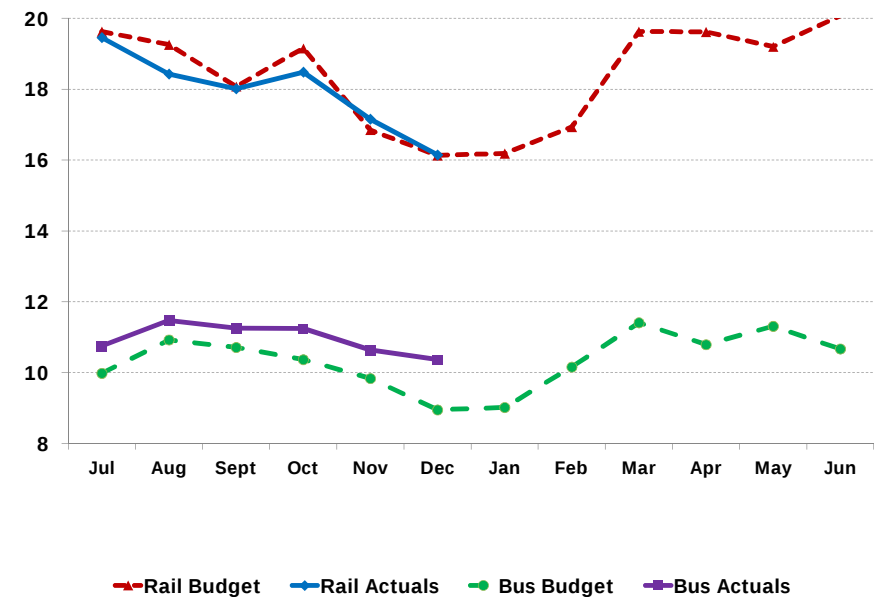
Year-to-date Revenue

- Year-to-date, Metro is (\$3.5 M) unfavorable to budget in revenue
- Rail passenger fares are (\$6.5 M) below budget. Revenue in December was favorable to budget due to high ridership, resulting in an average fare of \$2.65 for the month, \$2.61 year-to-date.
- Bus passenger revenue is \$4.5 M favorable, December was highly favorable due to strong ridership. Average fare year-to-date is \$1.00
- Total other revenue is (\$1.5 M) below budget

Year-to-date Ridership

- Rail ridership in December continued to show signs of improvement, exceeding projection slightly by 15,000. Similar to November, passenger trips were up during all weekday travel periods over the prior year; the largest increase occurring during the evening period. YTD ridership is 1.3% below projection.
- Bus ridership YTD is 5 M or 8.2% above budget, and 4.3 M or 7% above prior year. Average weekday ridership has been strong at 441,000 trips per day.
- Both Rail and Bus ridership were strong in December due to favorable weather. Compared to the prior two years, the warm temperatures and no snow encouraged people to utilize public transit.
- In addition, the holidays fell on the weekends, resulting in only one federal holiday in December. As a result, there was an increase in commuter trips over the prior year.

Monthly Ridership for Rail and Bus (in Millions)





Operating Budget Report

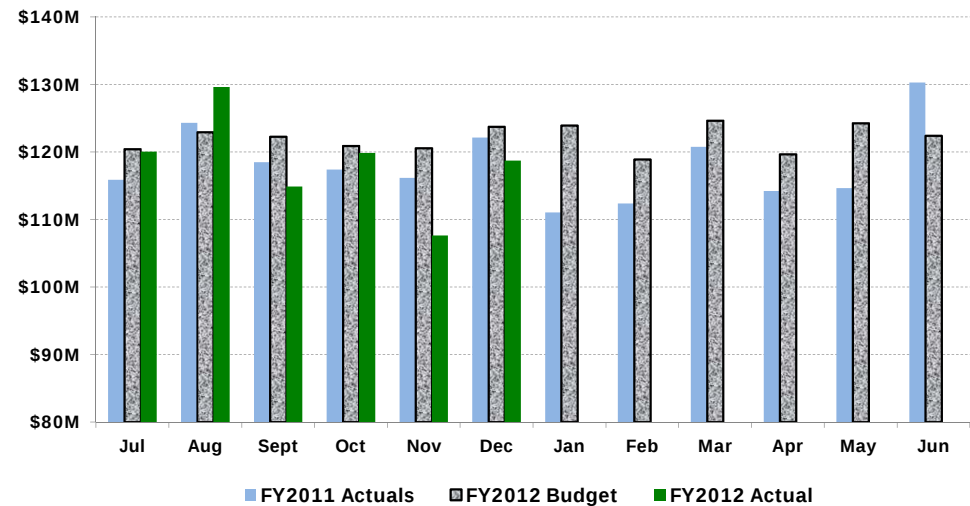
December FY2012

Operating Budget (\$ in Millions)

MTD	Dec-FY2011	Dec - FY2012		Variance FY12	
	Actual	Actual	Budget	\$	Percent
Revenue	\$ 60	\$ 61	\$ 60	\$ 1	2%
Expense	\$ 122	\$ 119	\$ 124	\$ 5	-4%
Subsidy	\$ 63	\$ 58	\$ 64	\$ 6	-10%
Cost Recovery	49%	51%	48%		

YTD	FY2011	FY2012		Variance FY12	
	Actual	Actual	Budget	\$	Percent
Revenue	\$ 395	\$ 397	\$ 401	\$ (4)	-1%
Expense	\$ 714	\$ 711	\$ 731	\$ 20	-3%
Subsidy	\$ 319	\$ 314	\$ 330	\$ 17	-5%
Cost Recovery	55%	56%	55%		1%

Operating Expenditures (\$ in Millions)



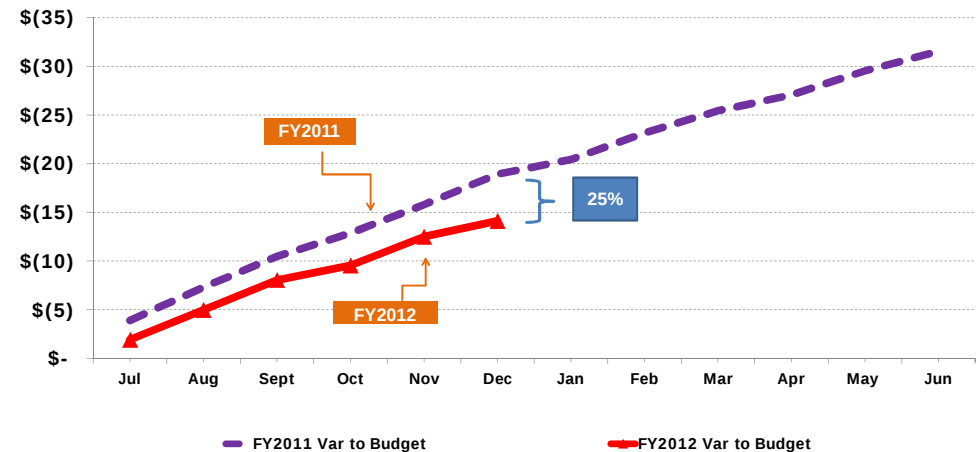
Operating Program Highlights

As of December YTD, Metro is **favorable to budget** by \$17M, or 5%

Year-to-date expenditures - \$20.1 M or 2.7% favorable to budget

- Salary & wages below budget by \$8.6 M due to vacancies and YTD capitalization of labor
- Overtime (\$14.1 M) and fringe benefits (\$1.8 M) over budget due to vacancies and leave coverage in TIES, RAIL and Bus
- Materials and Supply expenses (\$3.9 M) over budget due to expenses associated with the South East garage closure, and a lag in capitalization of brake and elevator parts
- Service of \$15.4 M were favorable due to savings in paratransit expenses, and timing delays in TIES contract utilization and processing awards for BUS
- Propulsion/Diesel and Utilities/Insurance/Other were below budget by \$8.9 M and \$7.0 M respectively

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



Operating Budget Reprogramming Status

December: No reprogramming of operating funds

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



HR Vacancy Report

December FY2012

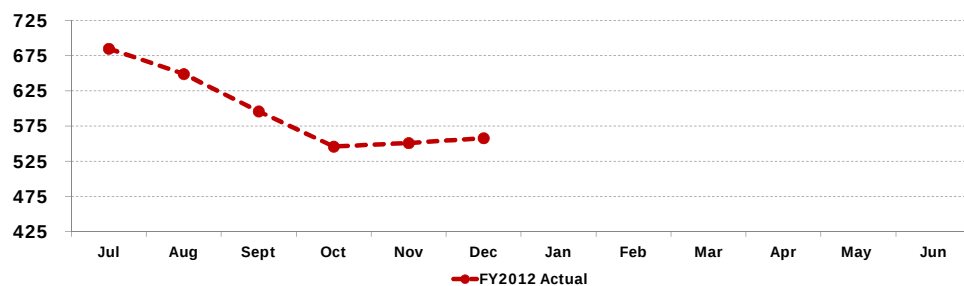
Operating Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Operating Positions	10,226	558	5%	
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	3,115	159	5%	
Bus Services	3,796	122	3%	
Rail Transportation	1,499	112	7%	Rail hiring process is dependent on progress in Bus filling positions.
Information Technology	251	49	20%	
Metro Police Department	635	23	4%	
Rail Transportation				

Capital Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Capital Positions	1,019	179	18%	
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	767	114	15%	
Information Technology	37	25	68%	Initiative to convert contract positions to full-time employees is ongoing
Procurement Capital Support	24	24	100%	Recruitment process has been initiated

Operating Vacancy Trend



Capital Vacancy Trend

