



Operating Budget Report

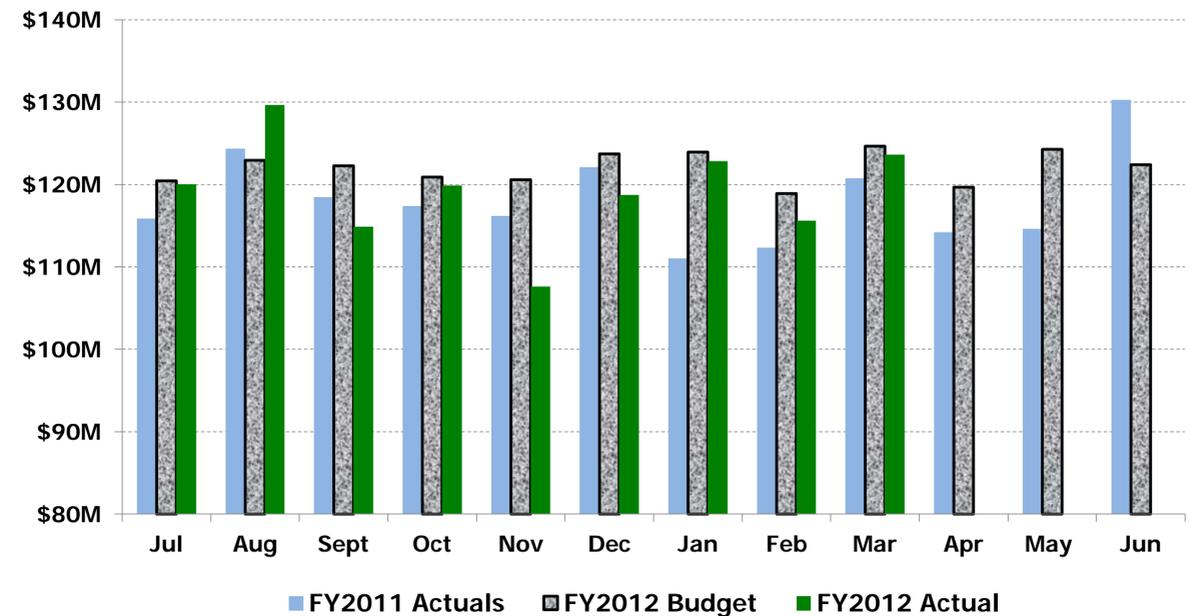
March FY2012

Operating Budget (\$ in Millions)

MTD	Mar-FY2011		Mar - FY2012		Variance FY12	
	Actual		Actual	Budget	\$	Percent
Revenue	\$ 78		\$ 71	\$ 72	\$ (1)	-2%
Expense	\$ 121		\$ 124	\$ 125	\$ 1	1%
Subsidy	\$ 43		\$ 53	\$ 52	\$ (0)	-1%
Cost Recovery	65%		57%	58%		

YTD	FY2011		FY2012		Variance FY12	
	Actual		Actual	Budget	\$	Percent
Revenue	\$ 594		\$ 592	\$ 597	\$ (5)	-1%
Expense	\$ 1,058		\$ 1,073	\$ 1,098	\$ 26	2%
Subsidy	\$ 464		\$ 481	\$ 501	\$ 21	4%
Cost Recovery	56%		55%	54%		

Operating Expenditures (\$ in Millions)



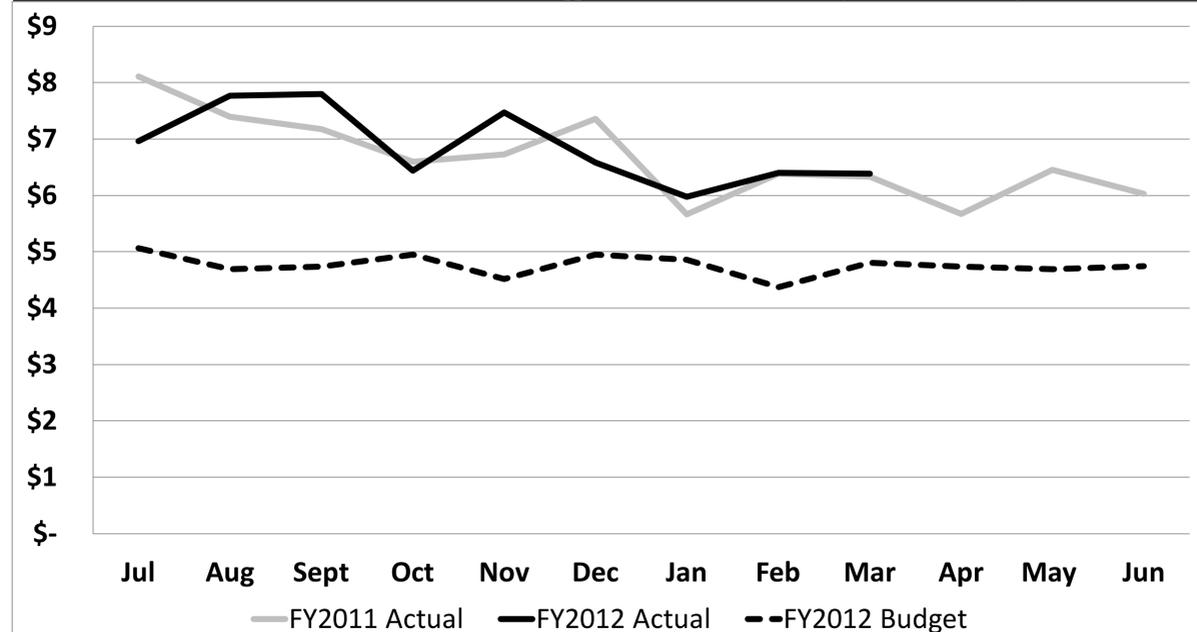
Operating Program Highlights

As of March YTD, Metro is **favorable to budget** by \$20.5M, or 4%.

Year-to-date expenditures - \$25.5 M or 2.3% favorable to budget.

- Salary & wages below budget by \$10.2 M due to vacancies.
- Overtime (\$18.8 M) and fringe benefits (\$152 K) 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 (\$11.4 M) unfavorable due to unanticipated expenses for bus parts, a lag in capitalization of brake and elevator/escalator parts and a system material expense issue that is being researched. It is anticipated that some of these expenses should be capitalized.
- Service expenses of \$20.3 M were favorable due to \$8.2M 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 \$14.3 M and \$11.1 M respectively.

YTD Overtime Budget vs Actual (\$ 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 and \$1.15M from Access to PLJD for costs related to the installation of parking lot credit card readers. Other reprogramming is intra-departmental.



Revenue and Ridership Report

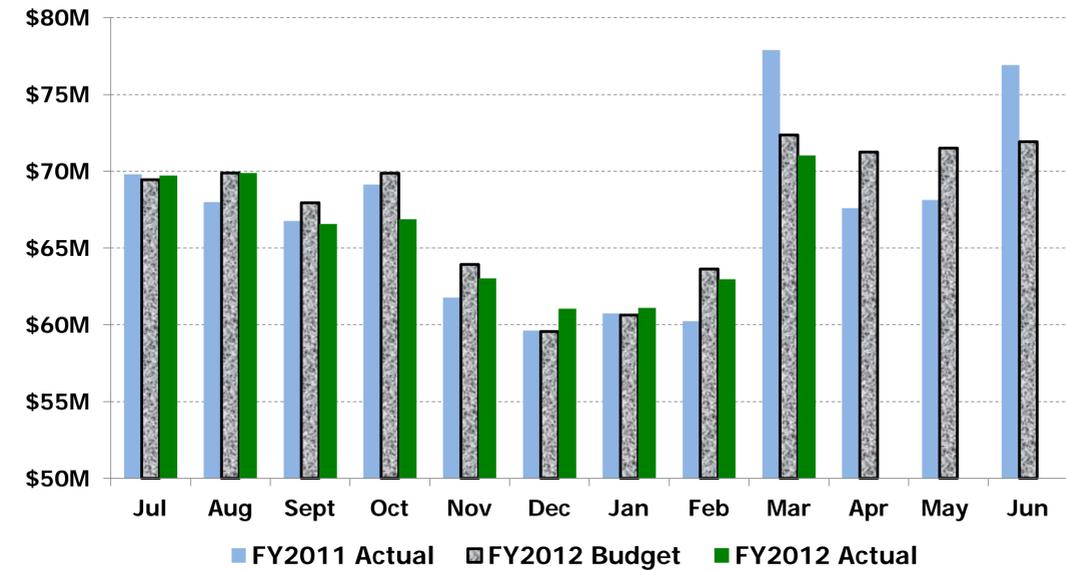
March FY2012

Ridership (trips in thousands)

MTD	Actual	Mar - FY2012		Variance	
		Actual	Budget	Prior Year	Budget
Metrorail	19,677	19,650	19,625	0%	0%
Metrobus	11,615	11,631	11,410	0%	2%
MetroAccess	190	185	215	-3%	-14%
System Total	31,481	31,465	31,250	0%	1%

YTD	FY2011	FY2012		Variance	
	Actual	Actual	Budget	Prior Year	Budget
Metrorail	159,342	160,459	161,843	1%	-1%
Metrobus	92,136	98,899	91,360	7%	8%
MetroAccess	1,788	1,555	1,848	-13%	-16%
System Total	253,266	260,912	255,051	3%	2%

Revenue



Revenue and Ridership Highlights

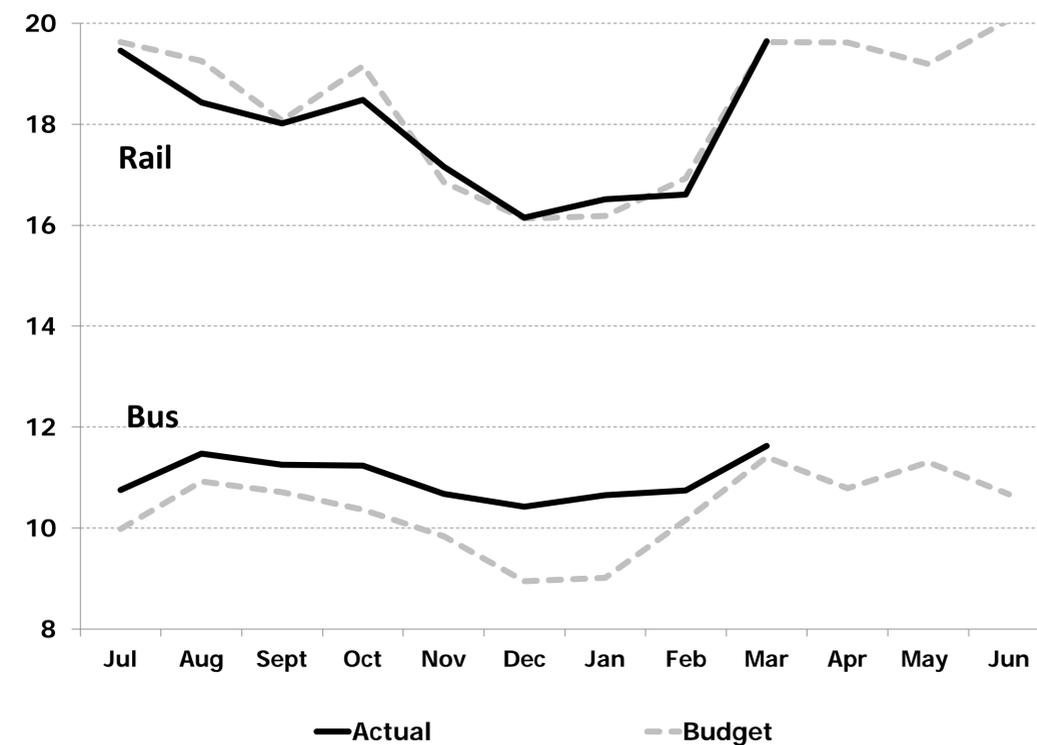
Year-to-date Revenue

- Total revenue is (\$5 M) below budget, -1%; Passenger fares plus parking is (\$1.5 M) and non-transit revenue is (\$3.3 M) below budget.
- Rail passenger fares are (\$7.4 M) below budget YTD due to lower than expect ridership; For the second month, 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 \$6.2 M favorable as reflected in the strong ridership numbers; Average fare declined slightly in March for a YTD average of \$0.99.
- MetroAccess is \$1.2 M above budget; Average fare YTD is \$3.77.
- Other revenue is (\$3.3 M) below to budget, mostly due to advertising revenue that will be received at the end of the fiscal year.

Year-to-date Ridership

- **Rail ridership** YTD is 1% above prior year, though 1% below projection. March ridership MTD was slightly above budget by 0.1%. On Friday March 23, Metro had the highest ridership day of FY2012 with 845,669 trips, compared to an average of 732,000 weekday trips, due to the short-time period for cherry blossom viewing this year. The day marked the 13th highest daily ridership in Metro's history. Average weekend ridership in March was strong at 620,000 trips, greater than it had been since last fall and above FY2011.
- **Bus ridership** YTD is 7.5 M or 8% above budget, and 6.8 M or 7% above prior year. Average weekday ridership has been strong at 444,300 trips per day, compared to 415,000/day in FY2011. The continued warm weather has had a positive influence on ridership.

Monthly Ridership for Rail and Bus (in Millions)





Capital Program Report

March FY2012

Sources of Funds (\$ in Millions)

	Expenditure-Based Year to Date Sources of Funds				
	Budget	Forecast	Awarded	Received	To be Rec.
FY2011 CIP	\$853	\$754	\$492	\$430	\$422
FY2012 CIP	\$1,042	\$805	\$622	\$484	\$433

	Obligation-Based to Date Sources of Funds			
	Budget	Awarded	Received	To be Rec.
Safety & Security	\$57	\$57	\$0	\$57
ARRA	56	56	39	17
Reimbursable	100	100	60	40
Total	\$213	\$213	\$99	\$114

Uses of Funds (\$ in Millions)

	Expenditure-Based Year to Date Uses of Funds					
	Budget	Forecast	Obligated	Expended	% Obl.	% Exp.
FY2011 CIP	\$853	\$754	\$694	\$392	92%	52%
FY2012 CIP	\$1,042	\$805	\$805	\$462	100%	57%

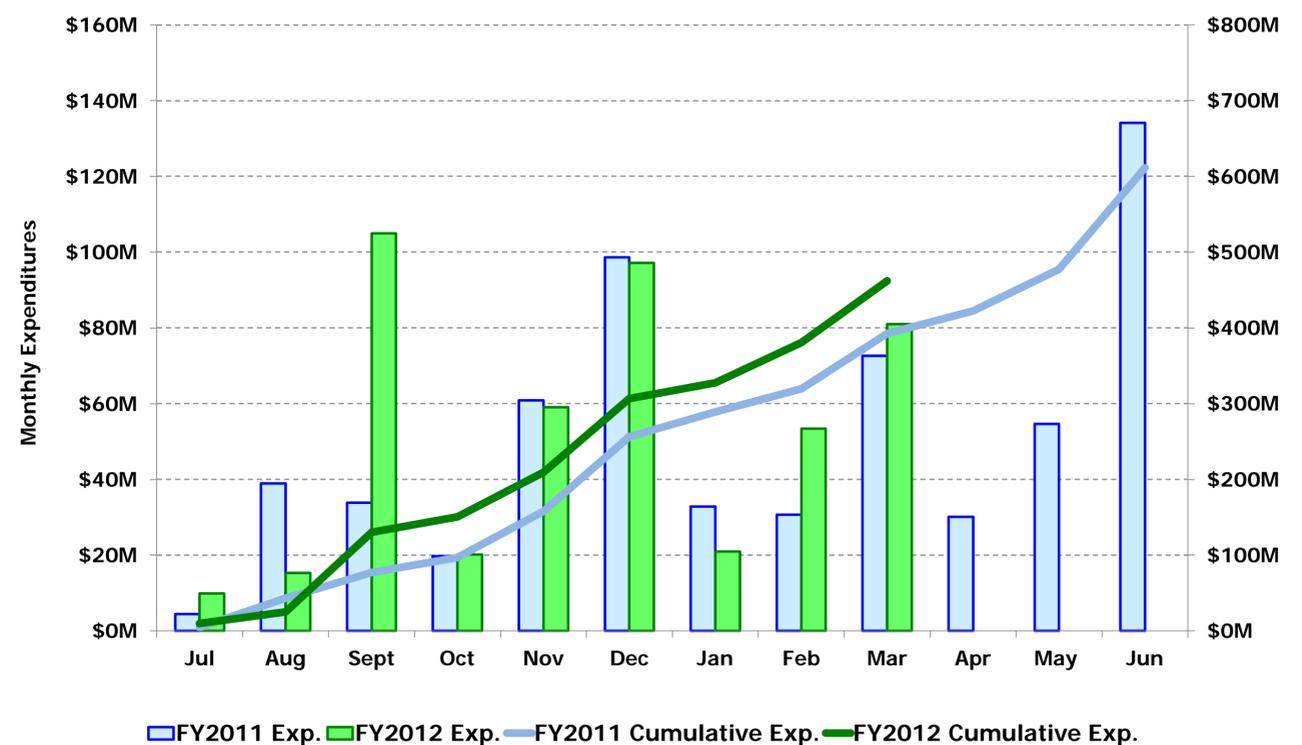
	Obligation-Based to Date Uses of Funds				
	Budget	Obligated	Expended	% Obl	% Exp
Safety & Security	\$57	\$16	\$3	28%	5%
ARRA	56	55	39	99%	70%
Reimbursable	100	85	73	85%	73%
Total	\$213	\$156	\$115	73%	54%

Capital Program Highlights

As of March 31, 2012:

- The Capital Improvement Program (CIP) has expended \$462 million in FY2012. This is \$70 million more than the same period in FY2011.
- The current forecast is projecting expenditures of \$805 million for the fiscal year.
- 95 of the 100 planned buses for FY2012 have been received and all 95 are in service.
- 89 of the 221 planned paratransit vehicles for FY2012 have been received and 55 are in service. The remaining vehicles are scheduled to be delivered by the end of May.
- Continued red line rehabilitation between Dupont Circle and Silver Spring stations.
- Major repairs on elevators were started at the L'Enfant Plaza Station while rehabilitation/modernizations on elevators at the Cleveland Park (2), Congress Heights, and Metro Center Stations are ongoing.
- Major repairs on escalators were completed at the Bethesda, Capitol South, Franconia-Springfield, Georgia Ave-Petworth, Huntington, Medical Center (2) Mt. Vernon Square/7th Street-Convention Center, Silver Spring, Van Ness-UDC (2), and Waterfront-SEU Stations.
- Rehabilitation/modernizations are ongoing on escalators at the Arlington Cemetery (2), Dupont Circle (South Entrance) (3), Eastern Market, Gallery PI-Chinatown, Huntington, Judiciary Square, Metro Center (2), Pentagon, Potomac Avenue, Rosslyn, and Wheaton Stations and completed at the Federal Center SW and Wheaton Stations.
- Track rehabilitation work completed YTD include the following: welded 1,081 open joints; retrofitted 1,375 In ft of floating slabs; replaced 1,729 "High Voltage" roadway safety signs; rehabilitated 7,303 In ft of grout pads; tamped 36.4 miles of track; repaired 2,193 leaks; and replaced 15,339 cross ties, 23,304 fasteners, 8,314 insulators, 10.4 miles of running rail, 8,063 direct fixation fasteners, and 24 turnouts.

CIP Expenditures (\$ in Millions)



Capital Budget Reprogramming Status (\$ in millions)

Approved in March:

FROM-

CIP0110: Rail Rehab Tier 1: Nat'l Airport to S. Armory (\$9.653)

TO-

CIP0107: Rail Rehab Tier 1: Dupont to Silver Springs \$8.903

CIP0106: Special Operations Division Facility 0.750

0.750
\$9.653



HR Vacancy Report

March FY2012

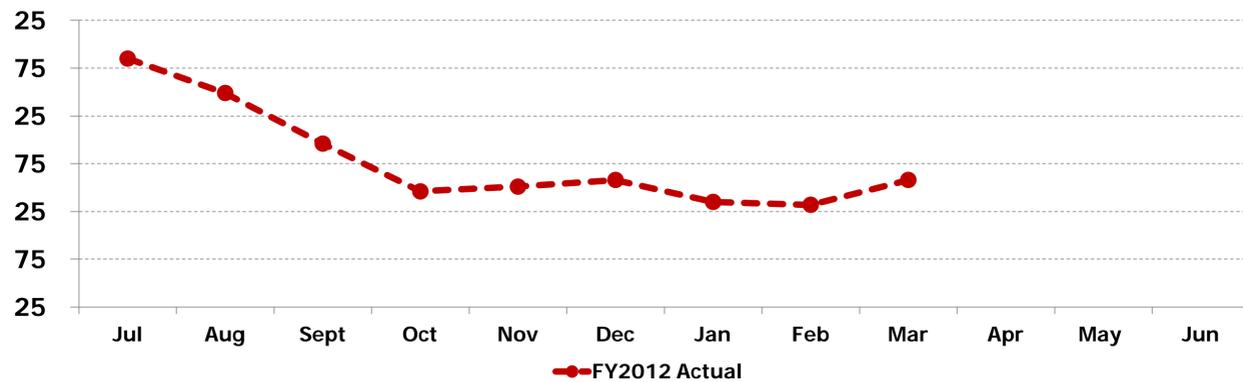
Operating Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Operating Positions	10,250	558	5%	Operating Vacancies increased due to transfer of employees to Capital.
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	3,120	155	5%	Increase in vacancies is attributed to transfer of employees to Capital.
Bus Services	3,807	114	3%	
Rail Transportation	1,499	115	8%	Total of Rail Operators in Training Class = 37.
Information Technology	251	52	21%	
Metro Police Department	635	26	4%	

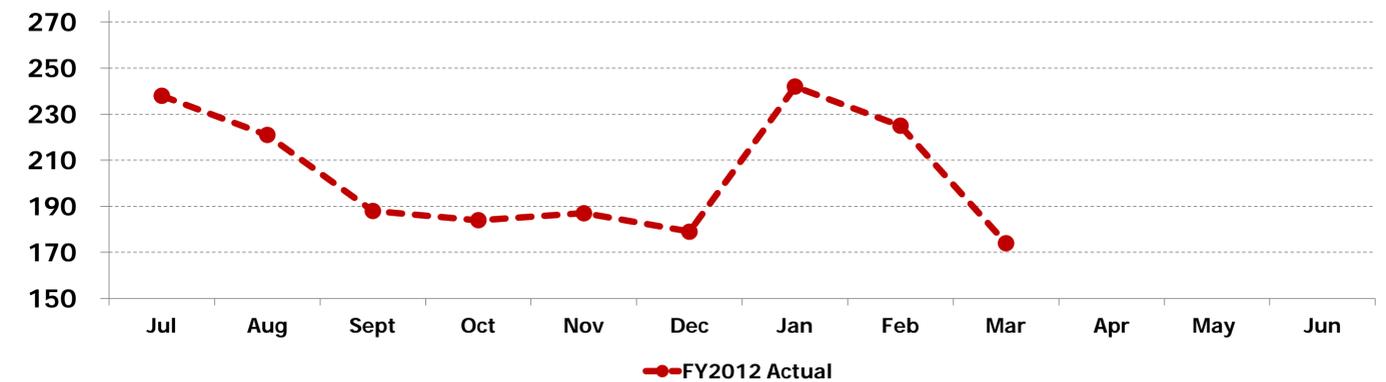
Capital Vacancies

	Budget Approved Positions	Total Number Vacant	Vacancy Rate	Discussion
Total Capital Positions	1,201	174	14%	Reflects GM authorized increased headcount*.
Departments with a large number of vacancies:				
Transit Infra. & Engineering Services	949	126	13%	25% drop due to Speed Hiring initiatives for Engineering staff in March.
Chief Financial Office	382	24	6%	
Information Technology	37	22	59%	Initiative to convert contract positions to full-time employees is ongoing.

Operating Vacancy Trend



Capital Vacancy Trend

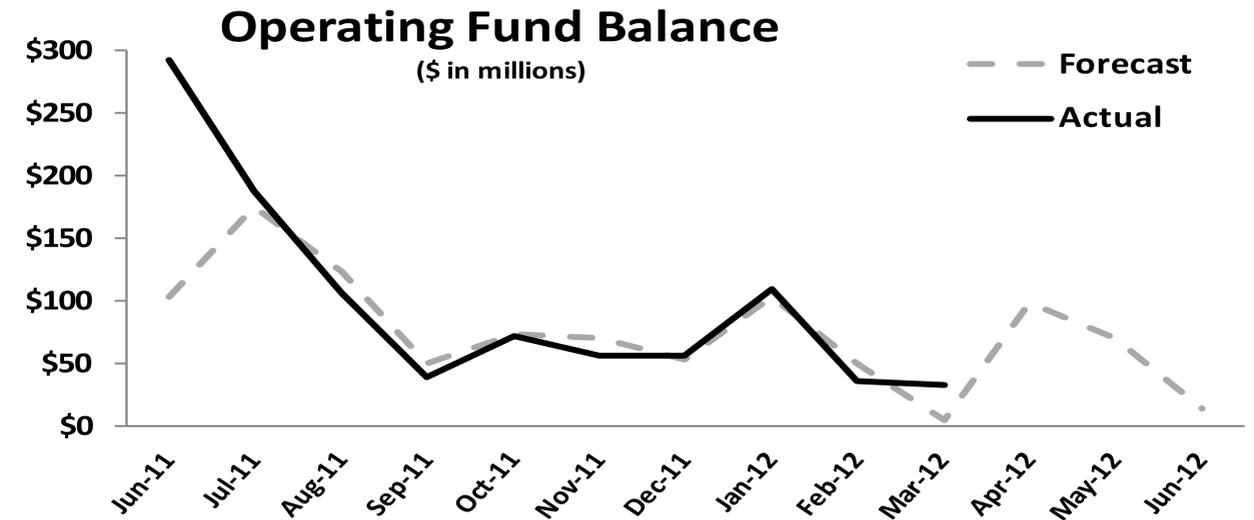
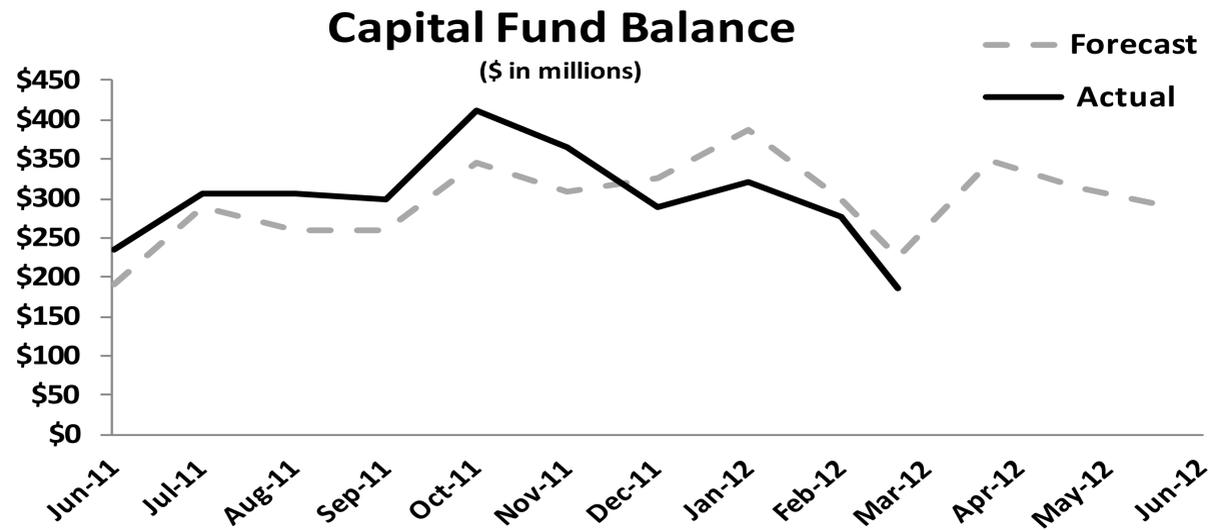


*GM authorized 86 additional TIES headcount associated with ramp up of capital program. Recruiting will begin immediately with goal of filling positions by July 1, 2012.



Fund Balance Report

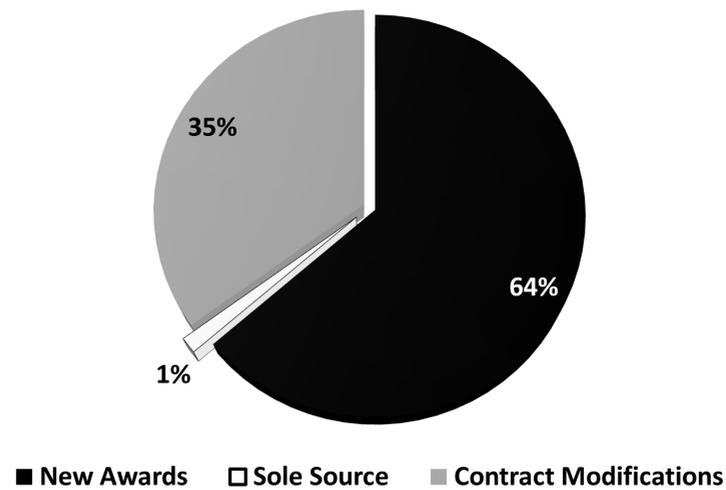
March FY2012



Procurement Report

March FY2012

FY12 Q3 Solicitation Actions (154 Total Actions)



Procurement Highlights:

An \$84 million operationally funded contract was awarded to Reliant Energy NE for Electricity Supply for DC & MD Rail and Bus Facilities.

A \$13 million capially funded contract was awarded to Ansaldo (Union Switch & Signal) for the Replacement of 1,750 Audio Frequency Track Circuits.

Operating Financials

March-12
FISCAL YEAR 2012
Dollars in Millions

MONTHLY RESULTS:					YEAR-TO-DATE RESULTS:				
Prior Year Actual	Current Year				Prior Year Actual	Current Year			
	Actual	Budget	Variance		Actual	Budget	Variance		
REVENUES:									
Passenger Revenue									
\$52.0	\$51.4	\$51.7	(\$0.4)	-1%	Metrorail	\$418.7	\$419.2	\$426.6	(\$7.4) -2%
12.7	11.4	11.5	(0.0)	0%	Metrobus	98.4	98.2	92.0	6.2 7%
0.5	0.7	0.5	0.1	23%	MetroAccess	3.1	5.9	4.7	1.2 25%
4.3	3.9	4.0	(0.1)	-2%	Parking	31.8	33.8	35.6	(1.7) -5%
\$69.5	\$67.4	\$67.8	(\$0.4)	-1%	subtotal	\$552.0	\$557.1	\$558.8	(\$1.8) 0%
Non-Passenger Revenue									
\$0.9	\$0.8	\$0.8	(\$0.0)	-3%	D.C. Schools	\$5.4	\$5.3	\$5.1	\$0.2 4%
1.0	1.1	1.4	(0.3)	-21%	Advertising	10.6	8.8	11.4	(2.6) -22%
1.0	0.3	0.5	(0.2)	-35%	Joint Dev/Property Rent	4.8	4.3	4.8	(0.6) -12%
1.0	1.2	1.2	(0.1)	-5%	Fiber Optic	10.6	10.7	11.1	(0.5) -4%
4.5	0.3	0.6	(0.3)	-53%	Other	10.4	6.0	5.5	0.5 9%
0.0	(0.0)	0.0	(0.0)	-112%	Interest	0.2	0.0	0.4	(0.4) -96%
0.0	0.0	0.0	0.0		SE Closure	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0		SCR Funding	0.0	0.0	0.0	0.0
\$8.4	\$3.6	\$4.6	(\$0.9)	-20%	subtotal	\$41.9	\$35.1	\$38.4	(\$3.3) -9%
\$77.9	\$71.0	\$72.4	(\$1.3)	-2%	TOTAL REVENUE	\$593.9	\$592.2	\$597.2	(\$5.0) -1%
EXPENSES:									
\$52.6	\$54.3	\$55.3	\$1.0	2%	Salary/Wages	\$463.4	\$479.4	\$489.6	\$10.2 2%
\$6.3	\$6.4	\$4.8	(\$1.6)	-33%	Overtime	\$61.7	\$61.8	\$42.9	(\$18.8) -44%
25.8	25.2	26.6	1.4	5%	Fringe Benefits	227.3	233.4	233.3	(0.2) 0%
16.5	15.2	17.7	2.6	14%	Services	133.0	131.0	151.3	20.3 13%
5.2	10.7	4.3	(6.3)	-146%	Supplies	53.1	50.2	38.8	(11.4) -29%
7.6	6.4	8.7	2.3	26%	Power/Diesel/CNG	62.5	66.4	80.7	14.3 18%
2.9	2.4	4.2	1.8	43%	Utilities	25.7	24.4	35.8	11.4 32%
3.8	3.0	2.9	(0.1)	-5%	Insurance/Other	31.6	26.2	25.9	(0.3) -1%
\$120.6	\$123.6	\$124.6	\$1.0	1%	TOTAL EXPENSE	\$1,058.3	\$1,072.8	\$1,098.3	\$25.5 2%
\$42.8	\$52.6	\$52.3	(\$0.3)	-1%	SUBSIDY	\$464.4	\$480.6	\$501.0	\$20.5 4%
Favorable/(Unfavorable)					Favorable/(Unfavorable)				
65%	57%	58%			COST RECOVERY RATIO	56%	55%	54%	