

# METRO

## Fiscal Year 2011 Monthly Board Report

Revenue • Expense • Ridership • Performance

March 2011

(Second Quarter Fiscal Year to Date)



# **MONTHLY BOARD REPORT**

## **March 2011**

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## MONTHLY BOARD REPORT

March 2011

### Summary

- Sales Tax revenue of \$256.0 million through March 2011 year-to-date is \$7.7 million or 3.1% over budget. March 2011 revenue of \$38.4 million is \$1.0 million or 2.6% over budget.
- Fare revenue of \$30.7 million through March 2011 year-to-date is \$0.4 million or 1.4% under budget. March 2011 revenue of \$6.0 million is \$0.2 million or 4.3% over budget.
- Grant revenue of \$12.6 million through March 2011 year-to-date is \$0.7 million or 5.6% under budget. March 2011 revenue of \$0.7 million is \$1.6 million or 68.6% under budget.
- Interest & Miscellaneous revenue of \$0.7 million through March 2011 year-to-date is \$0.5 million or 174.8% over budget. March 2011 revenue of \$0.1 million is \$0.1 million or 137.7% over budget.
- Operating expenses of \$163.9 million through March 2011 year-to-date are \$4.8 million or 2.8% under budget. March 2011 expenses of \$29.8 million are \$0.4 million or 1.2% under budget.
- METRORail Expansion expenses of \$65.0 million through March 2011 year-to-date are \$54.8 million or 45.7% under budget. March 2011 expenses of \$30.1 million are \$4.3 million or 16.9% over budget.
- Capital Improvement Program expenses of \$12.5 million through March 2011 year-to-date are \$13.9 million or 52.7% under budget. March 2011 expenses of \$1.4 million are \$3.1 million or 68.3% under budget.
- General Mobility Program expenses of \$79.8 million through March 2011 year-to-date are \$30.7 million or 27.8% under budget. March 2011 expenses of \$7.9 million are \$1.8 million or 29.1% over budget.
- Debt Service expenses of \$24.7 million through March 2011 year-to-date are \$0.7 million or 2.7% under budget. March 2011 expenses of \$2.4 million are \$0.042 million or 1.7% under budget.
- METROBus ridership (fixed route) of 32.4 million through March 2011 year-to-date is 391,000 or 1.2% under last year. March 2011 ridership of 5.9 million is 33,000 or 0.6% under last year.
- METRORail ridership of 5.3 million through March 2011 year-to-date is 155,000 or 2.8% under last year. March 2011 ridership of 1.3 million is 29,000 or 2.4% over last year.

- Performance Indicator Summary:

**Safety & Security** Bus Accidents, Rail Accidents, and Major Security Incidents (both total and on METRO properties) were below the benchmark for both the month and the year-to-date.

**Service Reliability** On-time performance for Local Bus and Park and Ride Bus and the Mean Distance Between Mechanical Failures (Bus MDBF) were above the minimum performance standard for both the month and the year-to-date. Rail On-time performance was below the minimum standard for the month, but above the standard for the year-to-date.

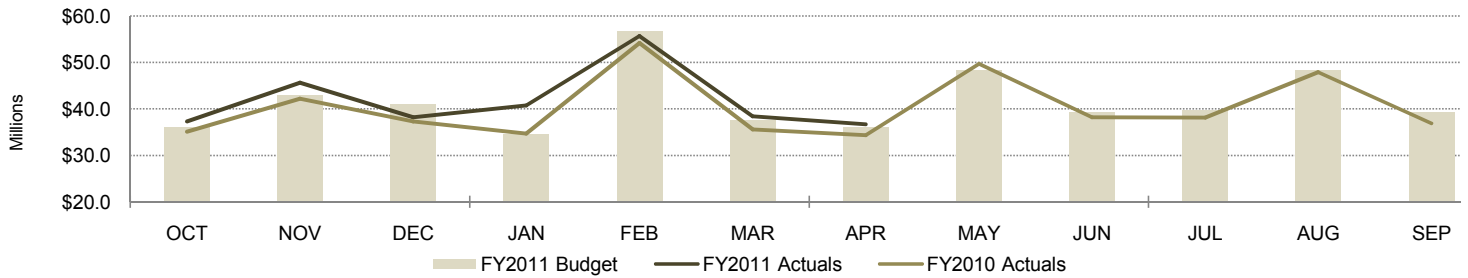
**Customer Service** The number of Complaint Contacts and the Average Call Center Answer Delay did not meet the goal for the month nor for the year-to-date.

**Cost Effectiveness** The Operating Ratio met the goal for both the month and the year-to-date.

## MONTHLY BOARD REPORT

March 2011

### Sales Tax Revenue



#### Budget to Actual FY2011

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 36.0	\$ 37.3	\$ 1.3	3.6%
November	42.8	45.6	2.8	6.6%
December	40.9	38.2	(2.7)	(6.7%)
January	34.5	40.8	6.3	18.2%
February	56.7	55.7	(1.0)	(1.7%)
<b>March</b>	<b>37.4</b>	<b>38.4</b>	<b>1.0</b>	<b>2.6%</b>
April	35.9	36.7	0.8	2.2%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 248.4</b>	<b>\$ 256.0</b>	<b>\$ 7.7</b>	<b>3.1%</b>

#### Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	\$ 35.1	\$ 37.3	\$ 2.2	6.2%
November	42.2	45.6	3.4	8.1%
December	37.3	38.2	0.9	2.3%
January	34.7	40.8	6.1	17.6%
February	54.2	55.7	1.5	2.8%
<b>March</b>	<b>35.6</b>	<b>38.4</b>	<b>2.8</b>	<b>7.9%</b>
April	34.3	36.7	2.4	6.9%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 239.1</b>	<b>\$ 256.0</b>	<b>\$ 16.9</b>	<b>7.1%</b>

# MONTHLY BOARD REPORT

March 2011

## Fare Revenue

### Budget to Actual FY2011

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 5.7	\$ 5.4	\$ (0.2)	(4.0%)
November	5.1	4.8	(0.3)	(5.4%)
December	4.8	4.8	(0.1)	(1.9%)
January	4.9	5.0	0.1	1.4%
February	4.8	4.7	(0.2)	(3.5%)
<b>March</b>	<b>5.8</b>	<b>6.0</b>	<b>0.2</b>	<b>4.3%</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 31.1</b>	<b>\$ 30.7</b>	<b>\$ (0.4)</b>	<b>(1.4%)</b>

### Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	\$ 5.7	\$ 5.4	\$ (0.3)	(5.5%)
November	5.1	4.8	(0.3)	(5.4%)
December	4.6	4.8	0.1	2.9%
January	4.9	5.0	0.1	1.5%
February	4.8	4.7	(0.2)	(3.5%)
<b>March</b>	<b>5.8</b>	<b>6.0</b>	<b>0.2</b>	<b>4.1%</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 31.0</b>	<b>\$ 30.7</b>	<b>\$ (0.3)</b>	<b>(1.0%)</b>

**MONTHLY BOARD REPORT**  
**March 2011**

**Grant Revenue**

**Budget to Actual FY2011**

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 1.7	\$ -	\$ (1.7)	(100.0%)
November	1.7	8.4	6.7	391.5%
December	2.3	0.1	(2.2)	(94.3%)
January	2.3	0.2	(2.1)	(92.1%)
February	3.0	3.1	0.1	3.9%
<b>March</b>	<b>2.4</b>	<b>0.7</b>	<b>(1.6)</b>	<b>(68.6%)</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 13.3</b>	<b>\$ 12.6</b>	<b>\$ (0.7)</b>	<b>(5.6%)</b>

**Interest & Miscellaneous Revenue**

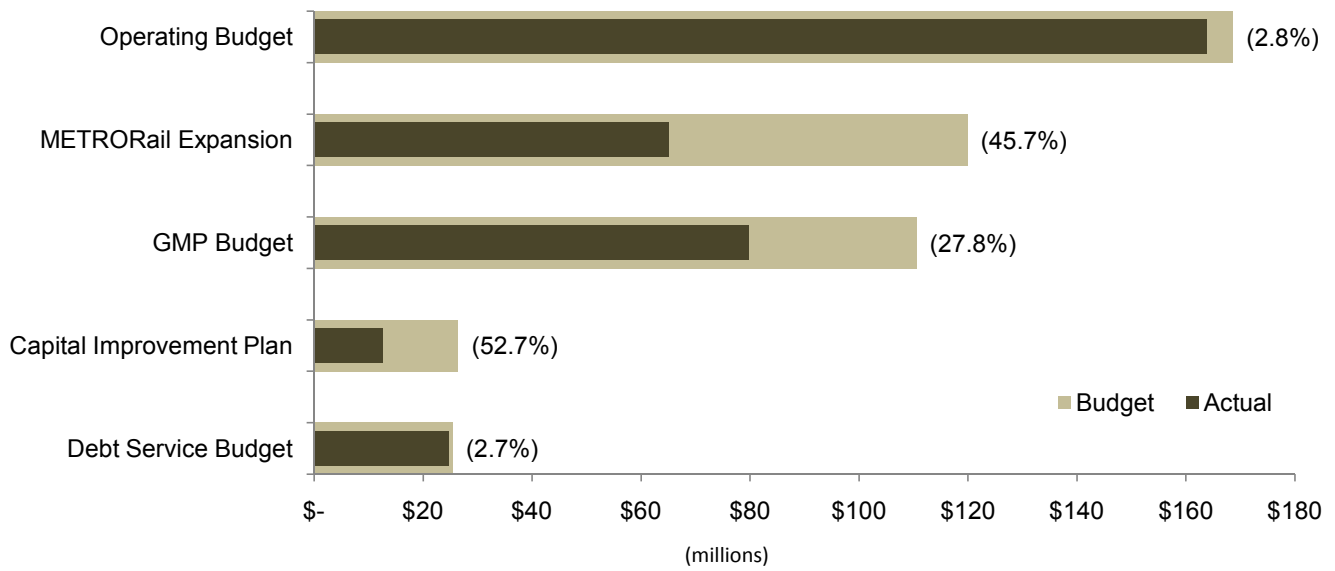
**Budget to Actual FY2011**

(\$ millions)

	Budget	Actual	Variance	%
October	\$ 0.044	\$ 0.084	\$ 0.040	92.3%
November	0.044	0.084	0.041	93.3%
December	0.044	0.168	0.124	284.9%
January	0.044	0.113	0.069	157.8%
February	0.044	0.167	0.124	283.1%
<b>March</b>	<b>0.044</b>	<b>0.104</b>	<b>0.060</b>	<b>137.7%</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>March 2011 YTD</b>	<b>\$ 0.262</b>	<b>\$ 0.720</b>	<b>\$ 0.458</b>	<b>174.8%</b>

**MONTHLY BOARD REPORT**  
**March 2011**

**Budget and Expense Summary**



## MONTHLY BOARD REPORT

March 2011

### Operating Expenses

#### Comparison of Budget to Actual for the Month (March 2011)

	FY11 Annual Budget	March Budget	March Actual	\$ Variance (favorable)/unfavorable	% Variance
Labor & Fringe Benefits	\$ 268,198,781	\$ 22,642,843	\$ 22,347,695	\$ (295,148)	(1.3%)
Non-Labor	169,054,564	14,801,837	13,903,941	(897,896)	(6.1%)
<b>Subtotal Labor &amp; Non-Labor</b>	<b>437,253,345</b>	<b>37,444,680</b>	<b>36,251,636</b>	<b>(1,193,044)</b>	<b>(3.2%)</b>
Contingency	5,022,467	-	-	-	0.0%
Allocations/Reimbursements	(87,372,812)	(7,297,684)	(6,478,124)	819,560	11.2%
<b>Total Operating Budget</b>	<b>\$ 354,903,000</b>	<b>\$ 30,146,996</b>	<b>\$ 29,773,512</b>	<b>\$ (373,484)</b>	<b>(1.2%)</b>

#### Comparison of Budget to Actual - Year-to-Date March 2011 (6 Months)

<u>Expense Category</u>	FY11 Annual Budget	Year-to-Date Budget	Year-to-Date Actual	\$ Variance (favorable)/unfavorable	% Variance
Wages	\$ 102,912,718	\$ 50,804,018	\$ 50,284,047	\$ (519,971)	(1.0%)
Union Fringe Benefits	53,095,872	25,392,794	25,321,727	(71,067)	(0.3%)
<b>Subtotal Union Labor</b>	<b>156,008,590</b>	<b>76,196,812</b>	<b>75,605,774</b>	<b>(591,038)</b>	<b>(0.8%)</b>
Salaries and Non-Union Wages	75,337,007	37,548,877	34,953,885	(2,594,992)	(6.9%)
Non-Union Fringe Benefits	36,853,184	17,309,942	16,972,583	(337,359)	(1.9%)
<b>Subtotal Non-Union Labor</b>	<b>112,190,191</b>	<b>54,858,819</b>	<b>51,926,468</b>	<b>(2,932,351)</b>	<b>(5.3%)</b>
<b>Subtotal Labor and Fringe Benefits</b>	<b>268,198,781</b>	<b>131,055,631</b>	<b>127,532,242</b>	<b>(3,523,389)</b>	<b>(2.7%)</b>
Services	25,843,817	11,509,000	9,878,431	(1,630,569)	(14.2%)
Materials and Supplies	19,454,530	9,408,661	8,202,607	(1,206,054)	(12.8%)
Fuel & Utilities	38,130,023	17,055,004	15,719,102	(1,335,902)	(7.8%)
Casualty and Liability	2,591,778	1,231,248	1,203,989	(27,259)	(2.2%)
Purchased Transportation	75,860,555	37,449,487	37,162,832	(286,655)	(0.8%)
Leases, Rentals and Misc.	7,173,861	3,802,666	2,731,604	(1,071,062)	(28.2%)
<b>Subtotal Non-Labor</b>	<b>169,054,564</b>	<b>80,456,066</b>	<b>74,898,565</b>	<b>(5,557,501)</b>	<b>(6.9%)</b>
<b>Subtotal Labor and Non-Labor</b>	<b>437,253,345</b>	<b>211,511,697</b>	<b>202,430,807</b>	<b>(9,080,890)</b>	<b>(4.3%)</b>
Contingency	5,022,467	-	-	-	0.0%
Cost Reimbursement (Cost Recovery)	(9,348,459)	(3,976,980)	(3,645,765)	331,215	8.3%
Allocation to Capital and GMP	(24,212,420)	(12,002,757)	(8,044,234)	3,958,523	33.0%
Capitalized Operating Expenses	(53,811,933)	(26,886,801)	(26,886,801)	-	0.0%
<b>Subtotal Allocations/Reimbursements</b>	<b>(87,372,812)</b>	<b>(42,866,538)</b>	<b>(38,576,800)</b>	<b>4,289,738</b>	<b>10.0%</b>
<b>Total Operating Budget</b>	<b>\$ 354,903,000</b>	<b>\$ 168,645,159</b>	<b>\$ 163,854,007</b>	<b>\$ (4,791,152)</b>	<b>(2.8%)</b>



**MONTHLY BOARD REPORT**

**March 2011**

**Major Operating Budget Variance - Categories with variance over \$250,000**

<u>Expense Type</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>March 2011 Year-to-Date \$ Variance (favorable) / unfavorable</u>
<b>Union Labor</b>	<b>\$ 76,196,812</b>	<b>\$ 75,605,774</b>	<b>\$ (591,038)</b>
Wages - primarily mechanic and cleaner vacancies			(520,000)
Union Fringe Benefits - related to vacancies			(296,000)
Payroll Taxes - Governmental extension of benefits for salary and wage employees			225,000
<b>Non-Union Labor</b>	<b>54,858,819</b>	<b>51,926,468</b>	<b>(2,932,351)</b>
Salaries - related to vacant positions			(2,595,000)
Non-Union Labor Fringe Benefits - related to vacant positions			(337,000)
<b>Services</b>	<b>11,509,000</b>	<b>9,878,431</b>	<b>(1,630,569)</b>
Delayed start of origin and destination survey, long range plan development, service planning support, capital and environmental studies, etc.			(907,000)
Service Contracts or Purchase Orders are not in place yet for servicing of new bus shelters and items such as miscellaneous repairs to buildings, Park & Rides, Transit Centers and Rail platforms			(476,000)
Major advertising campaigns and promotion are delayed in starting			(547,000)
Various equipment, vehicle and general repair contracts are running under budget			(249,000)
Legal Fees reflect unbudgeted CAF rail car and employment related expenses			830,000
<b>Materials &amp; Supplies</b>	<b>9,408,661</b>	<b>8,202,607</b>	<b>(1,206,054)</b>
Bus Parts			(686,000)
Facility Maintenance Parts			(358,000)
<b>Fuel &amp; Utilities</b>	<b>17,055,004</b>	<b>15,719,102</b>	<b>(1,335,902)</b>
Diesel Fuel			(602,000)
Telephone Expenses - primarily deferral of the SAFEbus project and a delayed invoice			(438,000)
Natural Gas - less severe heating season than predicted			(210,000)
<b>Purchased Transportation</b>	<b>37,449,487</b>	<b>37,162,832</b>	<b>(286,655)</b>
Vanpool program cost - reduced ridership			(585,000)
NW BOF contract underrun - lower performance bonus paid and less service provided in February			(401,000)
METROLift cost overrun - primarily due to increased ridership and fuel prices			699,000
<b>Leases, Rentals and Miscellaneous</b>	<b>3,802,666</b>	<b>2,731,604</b>	<b>(1,071,062)</b>
HOV and Main Street Rail line signal maintenance - costs are incurred on an as-needed basis			(328,000)
Delay in the receipt of an invoice for system software maintenance			(286,000)
Delay in the start of the update of the regional transit by H-GAC (METRO partners in this project)			(98,000)
Underruns in discretionary items (Travel, Memberships, Subscriptions, etc.)			(260,000)
<b>Cost Reimbursement</b>	<b>(3,976,980)</b>	<b>(3,645,765)</b>	<b>331,215</b>
Vanpool cost recovery - less than planned due to reduced ridership			496,000
Unanticipated reimbursement from Texas Children's Hospital associated with bridge construction			(200,000)
<b>Allocation to Capital &amp; GMP</b>	<b>\$ (12,002,757)</b>	<b>\$ (8,044,234)</b>	<b>\$ 3,958,523</b>
Slower than anticipated execution of a smaller capital budget			3,958,523

**MONTHLY BOARD REPORT**  
**March 2011**  
**Capital, General Mobility and Debt Service Expenses**  
**Budget vs. Actual - Month and Fiscal Year-to-Date**  
(\$ millions)

	FY2011 Annual Budget	Month of March 2011				Fiscal YTD March 2011			
		Budget	Actual	Variance		Budget	Actual	Variance	
				\$	%			\$	%
METRORail Expansion	\$ 343.5	\$ 25.7	\$ 30.1	\$ 4.3	16.9%	\$ 119.9	\$ 65.0	\$ (54.8)	(45.7%)
Capital Improvement Program	104.1	4.6	1.4	(3.1)	(68.3%)	26.4	12.5	(13.9)	(52.7%)
<b>Total Capital Budget</b>	<b>447.6</b>	<b>30.3</b>	<b>31.5</b>	<b>1.2</b>	<b>4.1%</b>	<b>146.3</b>	<b>77.5</b>	<b>(68.8)</b>	<b>(47.0%)</b>
<b>General Mobility</b>	<b>186.3</b>	<b>6.1</b>	<b>7.9</b>	<b>1.8</b>	<b>29.1%</b>	<b>110.5</b>	<b>79.8</b>	<b>(30.7)</b>	<b>(27.8%)</b>
<b>Debt Service</b>	<b>\$ 47.7</b>	<b>\$ 2.5</b>	<b>\$ 2.4</b>	<b>\$ (0.0)</b>	<b>(1.7%)</b>	<b>\$ 25.4</b>	<b>\$ 24.7</b>	<b>\$ (0.7)</b>	<b>(2.7%)</b>

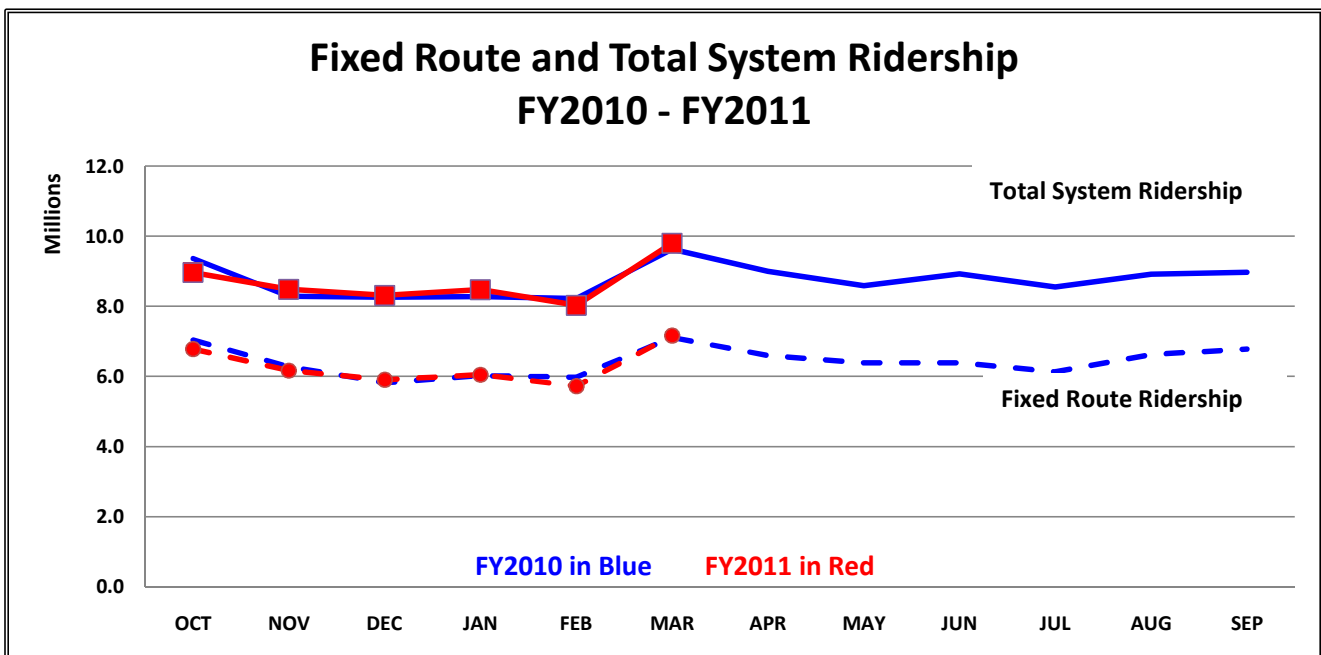
**MONTHLY BOARD REPORT**  
**March 2011**  
**Ridership by Service Category**

**RIDERSHIP DATA**

Service Category	Mar-10 Boardings	Mar-11 Boardings	% Change Mar-11 vs. Mar-10	Mar-10 YTD Boardings	Mar-11 YTD Boardings	YTD % Change
						Mar-11 vs. Mar-10
<b>Fixed Route Bus</b>						
Local	5,144,830	5,150,995	0.1%	28,882,027	28,829,766	(0.2%)
Park & Ride	743,819	704,785	(5.2%)	3,903,230	3,564,928	(8.7%)
Subtotal Fixed Route Bus	5,888,649	5,855,780	(0.6%)	32,785,257	32,394,694	(1.2%)
METRO Rail	1,222,208	1,251,663	2.4%	5,466,122	5,310,835	(2.8%)
Subtotal Fixed Route	7,110,857	7,107,443	(0.0%)	38,251,379	37,705,529	(1.4%)
Special Events *	N/A	54,444	N/A	N/A	62,478	N/A
<b>Total Fixed Route</b>	<b>7,110,857</b>	<b>7,161,887</b>	<b>0.7%</b>	<b>38,251,379</b>	<b>37,768,007</b>	<b>(1.3%)</b>
<b>Customized Bus Services</b>						
METROLift	136,727	147,185	7.6%	754,348	809,357	7.3%
METRO STAR Vanpool	224,479	219,606	(2.2%)	1,228,931	1,180,255	(4.0%)
Internal Service	80	53	(33.8%)	2,346	1,991	(15.1%)
Subtotal Customized Bus	361,286	366,844	1.5%	1,985,625	1,991,603	0.3%
Subtotal Bus and Rail	7,472,143	7,528,731	0.8%	40,237,004	39,759,610	(1.2%)
HOV Carpools, Vanpools, and Non-METRO Buses	2,151,650	2,267,340	5.4%	11,790,400	12,286,909	4.2%
<b>Total System</b>	<b>9,623,793</b>	<b>9,796,071</b>	<b>1.8%</b>	<b>52,027,404</b>	<b>52,046,519</b>	<b>0.0%</b>

*Fixed route ridership shown here is reported on the same basis as in the National Transit Database*

*\* Special Events is a new category of ridership that reflects customer service oriented short-term additional motor bus service provided for events at Reliant Park such as football games and RODEO Houston.*



**MONTHLY BOARD REPORT**  
**March 2011**  
**Performance Statistics**

Benchmark Met    Benchmark Missed

Fiscal Year 2011														Monthly Target	FY2011 YTD GOAL	FY2011 YTD	YTD % Change
SAFETY & SECURITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP					
Bus Accidents	45	39	46	36	44	33								44	264	243	8.0%
Bus Accidents per 100,000 vehicle miles	0.78	0.71	0.81	0.63	0.83	0.54								0.81	0.81	0.72	11.7%
Rail Accidents	4	1	3	2	1	2								4	21	13	38.1%
Rail Accidents per 100,000 vehicle miles	4.93	1.36	4.11	2.79	1.34	2.09								5.65	5.65	2.77	51.0%
Major Security Incidents - total	50	28	20	23	13	18								45	270	152	43.7%
Major Security Incidents per 100,000 boardings	0.702	0.432	0.322	0.361	0.216	0.239								0.684	0.684	0.382	44.1%
Major Security Incidents - METRO properties	32	13	10	15	9	10								28	168	89	47.0%
Major Security Incidents per 100,000 boardings	0.449	0.200	0.161	0.235	0.149	0.133								0.426	0.426	0.224	47.5%
SERVICE & RELIABILITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP					
Bus On-Time Performance																	
Local Bus OTP	69%	72%	67%	69%	68%	68%								67%	67%	68.8%	2.7%
Park & Ride Bus OTP	79%	80%	78%	79%	78%	81%								75%	75%	79.2%	5.6%
Weighted Average Bus OTP	71%	74%	70%	71%	71%	71%								69%	69%	71.3%	3.4%
Rail On-Time Performance	97.8%	97.3%	96.3%	96.8%	96.1%	95.9%								96%	96%	96.8%	0.8%
MDBF (Mean Distance Between Mechanical Failures) - All Buses	10,318	10,114	10,053	10,380	9,251	10,862								6,600	6,600	10,158	53.9%
MDBF - Buses Age 0 - 3 Years (≈ 27% of fleet)	15,713	13,281	10,221	11,744	12,383	13,250								6,600	6,600	12,530	89.8%
MDBF - Buses Age 4 - 8 Years (≈ 13% of fleet)	15,260	13,011	18,994	17,591	16,199	18,528								6,600	6,600	16,389	148.3%
MDBF - Buses Age 9 - 12 Years (≈ 54% of fleet)	8,541	8,728	9,022	9,222	7,716	9,054								6,600	6,600	8,701	31.8%
MDBF - Buses Age 13+ Years (≈ 6% of fleet)	9,537	10,261	12,834	8,918	7,219	12,381								6,600	6,600	9,870	49.6%
CUSTOMER SERVICE	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP					
Complaint Contacts	1,552	1,440	1,337	1,582	1,440	1,813								1,417	8,500	9,164	7.8%
Complaint Contacts as a % of boardings	0.0218	0.0222	0.0215	0.0248	0.0239	0.0241								0.0215	0.0215	0.0230	7.2%
Average Call Center Answer Delay (Sec.)	69	63	61	85	79	83								60	60	73	22.2%
COST EFFECTIVENESS	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP					
Operating Ratio	19.9%	17.5%	16.4%	17.8%	18.2%	19.3%								17%	17%	18.2%	7.1%

**MONTHLY BOARD REPORT**  
**March 2011**  
**Performance Statistic Definitions**

**Bus and Rail Accidents** - An accident is a transit incident with passenger injuries that require immediate medical treatment away from the scene or a collision between a revenue vehicle and an object such that the amount of damage exceeds \$1,000. Bus accidents (which include METROLift) and rail accidents are reported separately and in terms of the absolute number of accidents and the relative number of accidents per 100,000 vehicle miles. Rail accidents reflect collisions between METRORail and other vehicles, pedestrians, or bicyclists. This definition has been revised beginning in FY2011 to include pedestrian accidents.

**Major Security Incidents** - The total Major Security Incidents is based on two industry standards: the FBI Uniform Crime Report and the National Transit Database (NTD) Report issued by the Federal Transit Administration (FTA). The eight (8) categories included are: homicide, forcible rape, robbery, aggravated assault, burglary, larceny and theft, motor vehicle theft and arson. This metric is reported both in terms of the absolute number of incidents and the number of incidents per 100,000 boardings.

**Major Security Incidents - METRO Properties** - The total Major Security Incidents - METRO Properties is the number of Incidents that occur at Park and Ride lots, Transit Centers, on-board buses and trains and on Light Rail Vehicle (LRV) platforms. This metric is reported both in terms of the absolute number of incidents and the number of incidents per 100,000 boardings.

**On-Time Performance (OTP)** - A local bus is considered on-time if it does not leave early and is within a five (5) minute window after the scheduled departure time. A Park and Ride bus is considered on-time if it does not depart early (except in the morning when a bus can leave from a Park and Ride lot when full) and is within a five (5) minute window after the scheduled departure time, with measurements during peak hours. OTP is measured by the IVOMS system which calculates data to the second, and the five (5) minute window is defined as anything less than six (6) minutes. For METRORail, a train departing from the beginning of the line or arriving at the end of the line less than five (5) minutes after the scheduled time is considered on-time.

**Mean Distance Between Bus Mechanical Failure (MDBF)** - MDBF reflects any mechanical issue encountered during operation of the vehicle in revenue service that requires a maintenance action resulting from a mechanical failure. Mechanical failures include warranty and fleet defects but exclude accidents. This indicator is for the bus system but excludes METROLift.

**Complaint Contacts** - Patrons may contact METRO's Customer Information Center to express dissatisfaction with METRO. Contacts made via telephone and over the internet which result in a complaint record being generated in the Public Comment System are reported both in terms of the absolute number of contacts received and the number of contacts as a percentage of total boardings.

**Average Call Center Answer Delay** - METRO is committed to providing customers with accurate, customer-friendly bus and service information in a timely manner. Customers may obtain bus information over METRO's website and by telephone using an interactive voice response system without speaking to a representative and with no customer wait time. For those customers who prefer to speak with a representative, METRO's goal is to answer their calls in 60 seconds or less.

**Operating Ratio** - Operating Ratio is calculated as follows:

$$\frac{\text{Total Fares plus Cost Recovery}}{\text{Total Transit Cost}}$$

# MONTHLY BOARD REPORT

March 2011

## Balance Sheet

	March 2010 (\$)	March 2011 (\$)	Change (\$)
<b>Assets</b>			
Cash	\$ 2,955,164	\$ 1,804,891	\$ (1,150,273)
Receivables	103,483,203	121,779,830	18,296,627
Inventory	22,178,277	22,722,637	544,360
Investments	239,346,395	148,117,549	(91,228,846)
Other Assets	33,507,255	240,821,547	207,314,292
Debts Issuance Costs	5,154,642	5,616,013	461,371
Property Net of Depreciation	1,586,913,966	1,587,930,512	1,016,546
Land & Improvements	481,496,010	475,498,685	(5,997,325)
<b>Total Assets and Other</b>	<b>2,475,034,912</b>	<b>2,604,291,664</b>	<b>129,256,752</b>
<b>Liabilities</b>			
Trade Payables	53,068,213	51,975,834	(1,092,379)
Accrued Payroll	24,390,129	25,323,852	933,723
Short-Term Debt	143,000,000	210,000,000	67,000,000
Long-Term Liabilities	427,694,685	486,290,427	58,595,742
Other Liabilities	35,591,052	240,897,514	205,306,462
<b>Total Liabilities</b>	<b>683,744,079</b>	<b>1,014,487,627</b>	<b>330,743,548</b>
Net Assets - Retained <sup>(1)</sup>	1,791,290,833	1,589,804,037	(201,486,796)
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,475,034,912</b>	<b>\$ 2,604,291,664</b>	<b>\$ 129,256,752</b>

(1) On a year-to-date basis, net assets decreased by 11.2% or \$201.5 million.