

# **METRO**

Fiscal Year 2024

Monthly Performance Report

Revenue • Expense • Ridership • Performance

February 2024



# **MONTHLY PERFORMANCE REPORT**

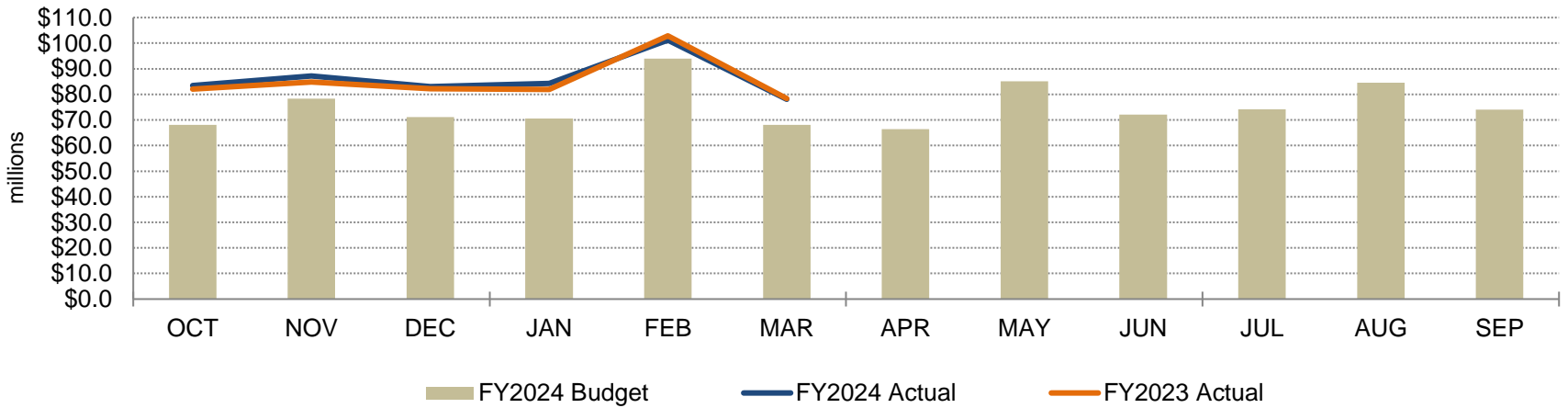
## **February 2024**

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## MONTHLY PERFORMANCE REPORT

### February 2024 Sales Tax Revenue



**Total FY2024 Sales Tax budget is \$906.3 million**

#### Budget to Actual FY2024

(\$ millions)

	Budget	Actual	Variance	%
October	68.1	83.5	15.4	22.6%
November	78.3	87.2	8.9	11.4%
December	71.2	83.0	11.9	16.7%
January	70.5	84.2	13.7	19.5%
February	93.9	101.2	7.3	7.7%
<b>March</b>	<b>68.1</b>	<b>78.1</b>	<b>10.0</b>	<b>14.7%</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 450.0</b>	<b>\$ 517.2</b>	<b>\$ 67.2</b>	<b>14.9%</b>

#### Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	82.1	83.5	1.4	1.7%
November	84.8	87.2	2.4	2.8%
December	82.2	83.0	0.8	1.0%
January	81.9	84.2	2.3	2.9%
February	102.9	101.2	(1.7)	(1.6%)
<b>March</b>	<b>78.4</b>	<b>78.1</b>	<b>(0.3)</b>	<b>(0.4%)</b>
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 512.2</b>	<b>\$ 517.2</b>	<b>\$ 5.0</b>	<b>1.0%</b>

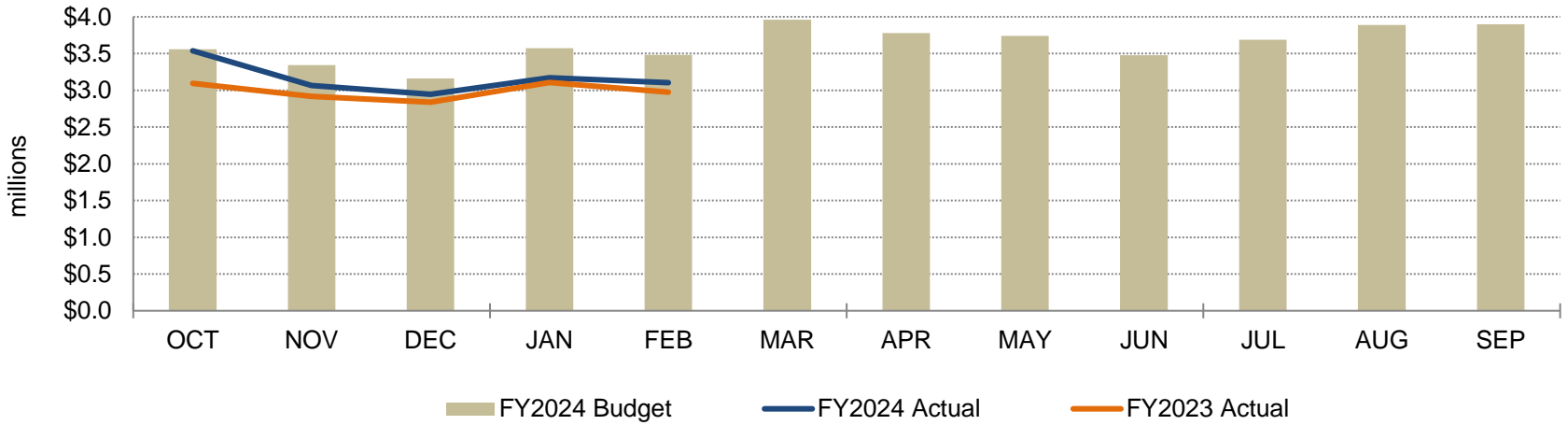
Sales Tax revenue for the month of March 2024 of \$78.1 million is \$10.0 million or 14.7% over estimates.

Sales Tax revenue for the year-to-date through March 2024 of \$517.2 million is \$67.2 million or 14.9% over estimates.

## MONTHLY PERFORMANCE REPORT

February 2024

Fare Revenue



**Total FY2024 Fare Revenue budget is \$43.5 million**

### Budget to Actual FY2024

(\$ millions)

	Budget	Actual	Variance	%
October	3.6	3.5	(0.1)	(2.8%)
November	3.3	3.1	(0.2)	(6.1%)
December	3.2	2.9	(0.3)	(9.4%)
January	3.6	3.2	(0.4)	(11.1%)
<b>February</b>	<b>3.5</b>	<b>3.1</b>	<b>(0.4)</b>	<b>(11.4%)</b>
March	-	-	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 17.1</b>	<b>\$ 15.8</b>	<b>\$ (1.3)</b>	<b>(7.6%)</b>

### Prior Year vs. Current Year

(\$ millions)

	Prior Year	Current Year	Variance	%
October	3.1	3.5	0.4	12.9%
November	2.9	3.1	0.2	6.9%
December	2.8	2.9	0.1	3.6%
January	3.1	3.2	0.1	3.2%
<b>February</b>	<b>3.0</b>	<b>3.1</b>	<b>0.1</b>	<b>3.3%</b>
March	-	-	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 14.9</b>	<b>\$ 15.8</b>	<b>\$ 0.9</b>	<b>6.0%</b>

Fare Revenue for the month of February 2024 of \$3.1 million is \$0.4 million or 11.4% under budget.

Fare Revenue for the year-to-date through February 2024 of \$15.8 million is \$1.3 million or 7.6% under budget.

## MONTHLY PERFORMANCE REPORT

February 2024

### Service Related Grant Revenue

**Total FY2024 Service Related Grant budget is \$144.9 million**

	(\$ millions)				
	Budget	Actual	Variance	%	
October	0.2	0.2	-	0.0%	
November	0.4	0.7	0.3	75.0%	
December	0.4	0.3	(0.1)	(25.0%)	
January	16.3	0.2	(16.1)	(98.8%)	
<b>February</b>	<b>16.2</b>	<b>76.9</b>	<b>60.7</b>	<b>374.7%</b>	
March	-	-	-	0.0%	
April	-	-	-	0.0%	
May	-	-	-	0.0%	
June	-	-	-	0.0%	
July	-	-	-	0.0%	
August	-	-	-	0.0%	
September	-	-	-	0.0%	
<b>FY2024 YTD</b>	<b>\$ 33.5</b>	<b>\$ 78.3</b>	<b>\$ 44.8</b>	<b>133.7%</b>	

Service Related Grant Revenue for the year-to-date through February 2024 of \$78.3 million is \$44.8 million or 133.7% over budget.

### Capital Grant Revenue

**Total FY2024 Capital Grant budget is \$58.1 million**

	(\$ millions)				
	Budget	Actual	Variance	%	
October	4.8	0.2	(4.6)	(95.8%)	
November	4.8	3.1	(1.7)	(35.4%)	
December	4.8	0.9	(3.9)	(81.3%)	
January	4.8	6.6	1.8	37.5%	
<b>February</b>	<b>4.8</b>	<b>8.3</b>	<b>3.5</b>	<b>72.9%</b>	
March	-	-	-	0.0%	
April	-	-	-	0.0%	
May	-	-	-	0.0%	
June	-	-	-	0.0%	
July	-	-	-	0.0%	
August	-	-	-	0.0%	
September	-	-	-	0.0%	
<b>FY2024 YTD</b>	<b>\$ 24.2</b>	<b>\$ 19.1</b>	<b>\$ (5.1)</b>	<b>(21.1%)</b>	

Capital Grant Revenue for the year-to-date through February 2024 of \$19.1 million is \$5.1 million or 21.1% under budget.

## MONTHLY PERFORMANCE REPORT

February 2024

### Interest Income

**Total FY2024 Interest Income budget is \$13.9 million**

(\$ millions)

	Budget	Actual	Variance	%
October	1.2	4.5	3.3	275.0%
November	1.2	3.9	2.7	225.0%
December	1.2	4.0	2.8	233.3%
January	1.2	4.2	3.0	250.0%
<b>February</b>	<b>1.2</b>	<b>4.0</b>	<b>2.8</b>	<b>233.3%</b>
March	-	-	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 5.8</b>	<b>\$ 20.7</b>	<b>\$ 14.9</b>	<b>256.9%</b>

Interest Income of \$20.7 million for the year-to-date through February 2024 is \$14.9 million or 256.9% over budget.

### HOT Lanes Revenue

**Total FY2024 HOT Lanes Revenue budget is \$6.1 million**

(\$ millions)

	Budget	Actual	Variance	%
October	0.5	0.5	-	0.0%
November	0.4	0.5	0.1	25.0%
December	0.4	0.5	0.1	25.0%
January	0.5	0.5	-	0.0%
<b>February</b>	<b>0.5</b>	<b>0.6</b>	<b>0.1</b>	<b>20.0%</b>
March	-	-	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 2.3</b>	<b>\$ 2.7</b>	<b>\$ 0.4</b>	<b>17.4%</b>

Interest Income of \$2.7 million for the year-to-date through February 2024 is \$0.4 million or 17.4% over budget.

**MONTHLY PERFORMANCE REPORT  
February 2024**

**Other/Miscellaneous Income  
Total FY2024 Other/Miscellaneous Income budget is \$2.4 million  
(\$ millions)**

	Budget	Actual	Variance	%
October	0.2	0.1	(0.1)	(50.0%)
November	0.2	0.2	-	0.0%
December	0.1	0.2	0.1	100.0%
January	0.1	0.2	0.1	100.0%
<b>February</b>	<b>0.2</b>	<b>0.3</b>	<b>0.1</b>	<b>50.0%</b>
March	-	-	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
<b>FY2024 YTD</b>	<b>\$ 0.8</b>	<b>\$ 1.1</b>	<b>\$ 0.3</b>	<b>37.5%</b>

Other/Miscellaneous Revenue of \$1.1 million for the year-to-date through February 2024 is \$0.3 million or 37.5% over budget.
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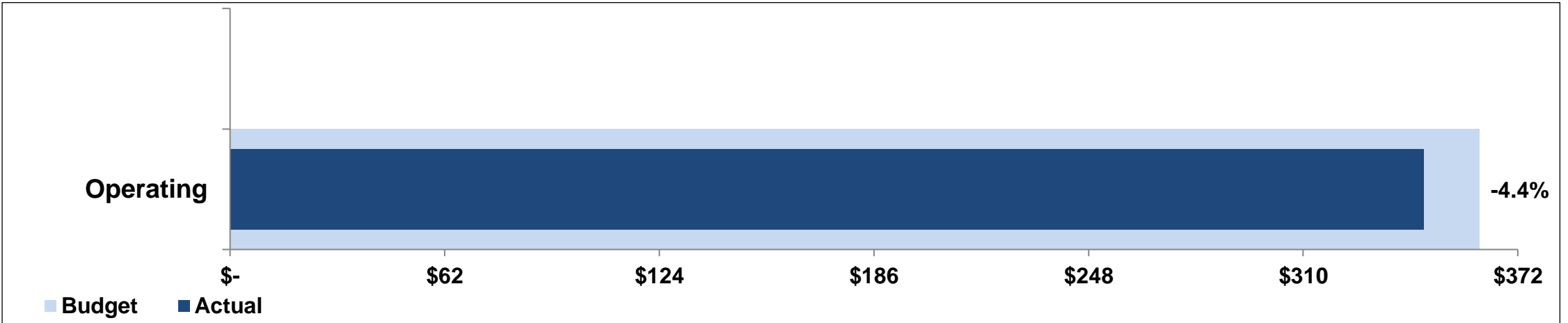
# MONTHLY PERFORMANCE REPORT

February 2024

## Budget Summary (\$ millions)

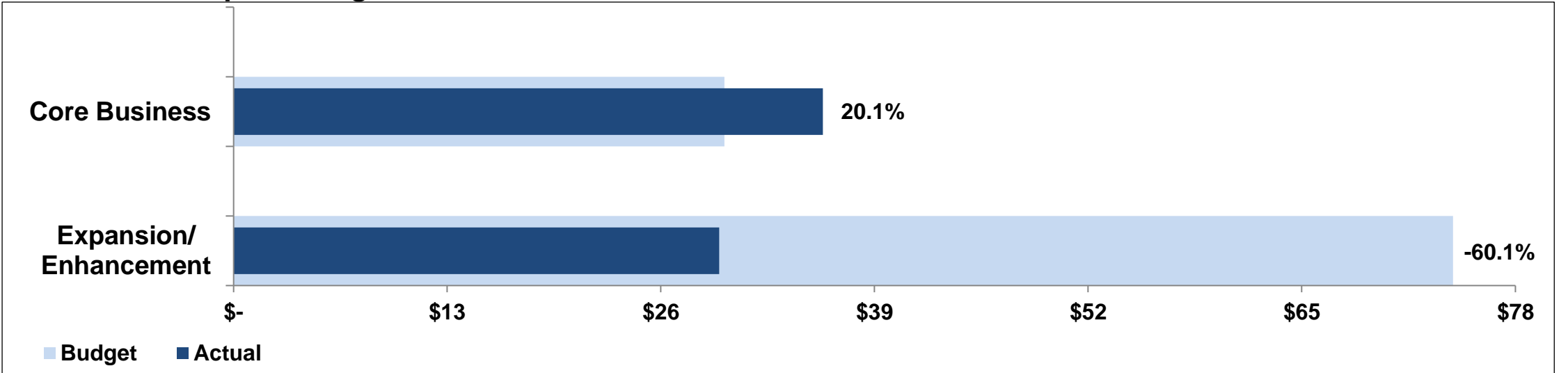
**FY2024 Annual Operating Budget**                    \$ 915.0

**FY2024 YTD Operating Budget**                    \$ 360.9



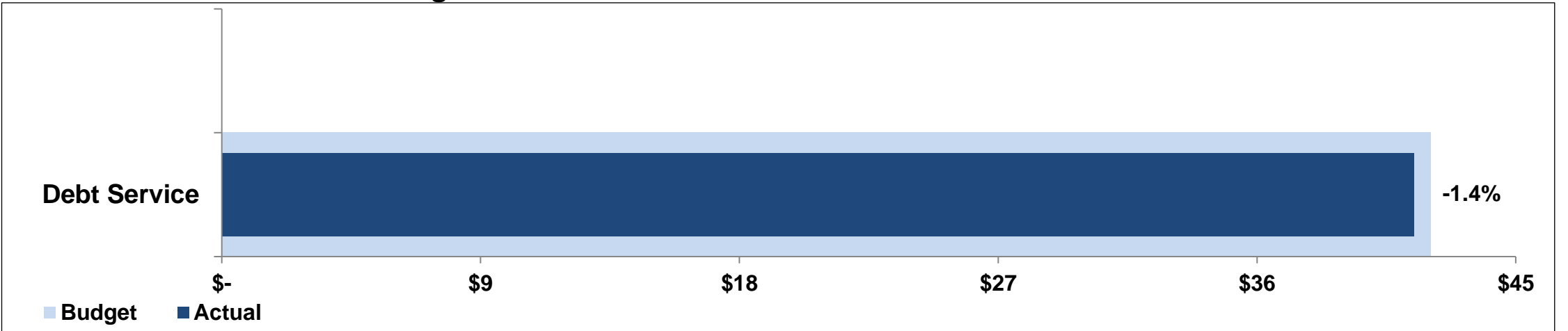
**FY2024 Annual Capital Budget**                    \$ 420.9

**FY2024 YTD Capital Budget**                    \$ 104.1



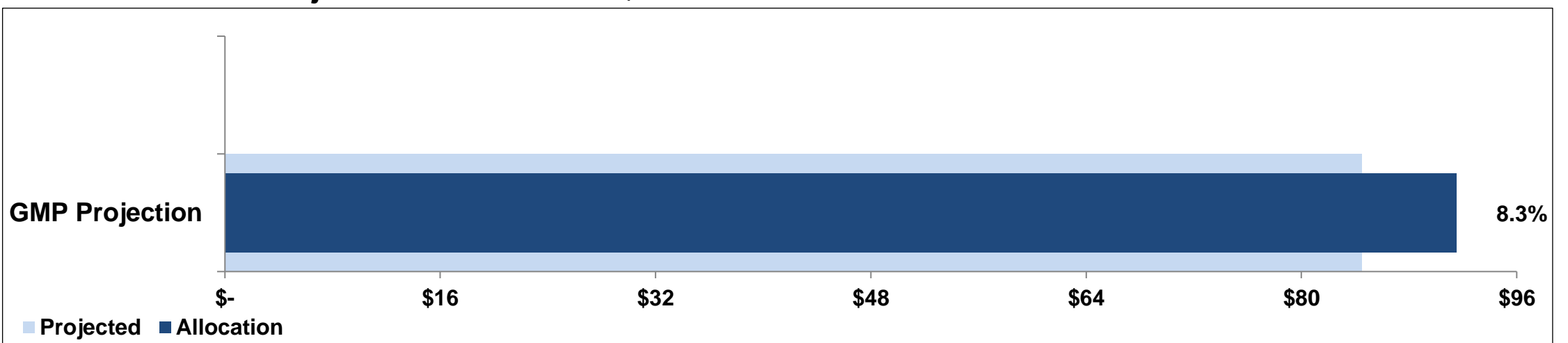
**FY2024 Annual Debt Service Budget**                    \$ 101.9

**FY2024 YTD Debt Service Budget**                    \$ 42.1



**FY2024 Annual GMP Projected Allocation**                    \$ 198.9

**FY2024 YTD GMP Projected Allocation**                    \$ 84.5





**MONTHLY PERFORMANCE REPORT**

February 2024

**Operating Expenses**

<b>Comparison of Budget to Actual for the Month (February 2024)</b>					
	<b>FY24 Annual Budget</b>	<b>February Budget</b>	<b>February Actual</b>	<b>\$ Variance (favorable)/unfavorable</b>	<b>% Variance</b>
Labor & Fringe Benefits	\$ 500,104,022	\$ 40,615,609	\$ 39,099,640	\$ (1,515,968)	(3.7%)
Non-Labor	408,417,851	\$ 32,874,109	\$ 27,095,201	(5,778,908)	(17.6%)
<b>Subtotal Labor &amp; Non-Labor</b>	<b>908,521,873</b>	<b>73,489,718</b>	<b>66,194,841</b>	<b>(7,294,876)</b>	<b>(9.9%)</b>
Contingency	6,478,127	-	-	-	0.0%
<b>Total Operating Budget</b>	<b>\$ 915,000,000</b>	<b>\$ 73,489,718</b>	<b>\$ 66,194,841</b>	<b>\$ (7,294,876)</b>	<b>(9.9%)</b>

<b>Comparison of Budget to Actual FY2024 (5 months)</b>					
	<b>FY24 Annual Budget</b>	<b>Year-to-Date Budget</b>	<b>Year-to-Date Actual</b>	<b>\$ Variance (favorable)/unfavorable</b>	<b>% Variance</b>
<b>Payroll &amp; Benefits</b>					
Wages	\$ 185,966,373	\$ 77,173,826	\$ 79,044,444	\$ 1,870,618	2.4%
Union Fringe Benefits	101,316,617	42,229,013	41,056,521	(1,172,492)	(2.8%)
<b>Subtotal Union Labor</b>	<b>287,282,990</b>	<b>119,402,839</b>	<b>120,100,965</b>	<b>698,126</b>	<b>0.6%</b>
Salaries and Non-Union Wages	160,392,698	62,248,761	62,146,555	(102,206)	(0.2%)
Non-Union Fringe Benefits	65,517,707	25,994,115	27,003,817	1,009,702	3.9%
<b>Subtotal Non-Union Labor</b>	<b>225,910,405</b>	<b>88,242,876</b>	<b>89,150,372</b>	<b>907,496</b>	<b>1.0%</b>
Allocation to Capital & GMP	(13,089,373)	(5,336,637)	(4,443,288)	893,349	(16.7%)
<b>Subtotal Labor and Fringe Benefits</b>	<b>500,104,022</b>	<b>202,309,077</b>	<b>204,808,048</b>	<b>2,498,971</b>	<b>1.2%</b>
<b>Total Materials &amp; Supplies</b>					
Services	126,840,054	48,120,190	35,468,024	(12,652,166)	(26.3%)
Materials and Supplies	44,457,326	17,464,958	17,355,075	(109,883)	(0.6%)
Fuel and Utilities	56,507,365	22,783,281	20,750,027	(2,033,253)	(8.9%)
	<b>227,804,744</b>	<b>88,368,428</b>	<b>73,573,126</b>	<b>(14,795,303)</b>	<b>(16.7%)</b>
<b>Administration</b>					
Casualty and Liability	10,213,914	4,034,482	4,504,873	470,391	11.7%
Purchased Transportation	145,175,295	57,857,227	55,050,162	(2,807,065)	(4.9%)
Leases, Rentals and Misc.	26,134,120	8,887,914	7,706,875	(1,181,039)	(13.3%)
Allocation to Capital & GMP - Non-Labor	(910,223)	(553,440)	(774,438)	(220,999)	39.9%
	<b>180,613,107</b>	<b>70,226,184</b>	<b>66,487,472</b>	<b>(3,738,712)</b>	<b>(5.3%)</b>
<b>Subtotal Non-Labor</b>	<b>408,417,851</b>	<b>158,594,613</b>	<b>140,060,598</b>	<b>(18,534,015)</b>	<b>(11.7%)</b>
<b>Subtotal Labor and Non-Labor</b>	<b>908,521,873</b>	<b>360,903,690</b>	<b>344,868,646</b>	<b>(16,035,044)</b>	<b>(4.4%)</b>
Contingency	6,478,127	-	-	-	0.0%
<b>Subtotal Contingency</b>	<b>6,478,127</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Total Operating Budget</b>	<b>\$ 915,000,000</b>	<b>\$ 360,903,690</b>	<b>\$ 344,868,646</b>	<b>\$ (16,035,044)</b>	<b>(4.4%)</b>
<b>Non-Budgeted Expense</b>					
Gain/ Loss Disposal	-	-	(86,313)	(86,313)	0.0%
<b>Grand Total</b>	<b>\$ 915,000,000</b>	<b>\$ 360,903,690</b>	<b>\$ 344,782,333</b>	<b>\$ (16,121,357)</b>	<b>(4.5%)</b>

Operating Expenses for the month of February 2024 of \$66.2 million are \$7.3 million or 9.9% under budget.

Operating Expenses year-to-date through February 2024 of \$344.9 million are \$16.0 million or 4.4% under budget.

**MONTHLY PERFORMANCE REPORT**

February 2024

**Major Operating Budget Variance Items - Categories with major variances**

<u>Expense Type</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Fiscal Year 2024 \$ Variance (under budget) / over budget</u>
<b><u>Payroll &amp; Benefits</u></b>	<b>\$ 202,309,077</b>	<b>\$ 204,808,048</b>	<b>\$ 2,498,971</b>
<b>Union Labor</b>			
Union Vacancies - Wages - Fleet Services			(839,000)
Benefit Trust Contribution			(793,000)
Union Vacancies - Fringes - Uniform & Tool Allowance			(699,000)
Union Vacancies - Wages - METRORail			(471,000)
Union Vacancies - Wages - Facilities Maintenance			(162,000)
Union Vacancies - Wages - Operations Training Division			(133,000)
Workers' Comp			(106,000)
<u>Offset by</u>			
Pension Union - Defined Contribution			155,000
Overtime in Facilities Maintenance			159,000
Union Vacancies - Fringes			223,000
Overtime in Bus Transportation			338,000
Overtime in METRORail			546,000
Union Vacancies - Wages - Bus Transportation			702,000
Overtime in Fleet Services			1,678,000
<b>Non-Union Labor</b>			
Retiree Health Benefits			(138,000)
<u>Offset by</u>			
Overtime			307,000
Healthcare			721,000
<b><u>Total Materials &amp; Supplies</u></b>	<b>\$ 88,368,428</b>	<b>\$ 73,573,126</b>	<b>\$ (14,795,303)</b>
<b>Services</b>			
<u>Operations &amp; Customer Service</u> - due to underruns in Contract and Contractual Support Services (-\$1.5 million) Support and Other Services (-\$1.2 million), BOF Maintenance (-\$507,000), Building and Grounds Maintenance (-\$480,900), Custodial Services (-\$290,000) and Contracted Vehicle Repairs (-\$162,000)			(4,190,000)
<u>Project Delivery &amp; Controls</u> - due to underrun in Contract and Contractual Support Services			(3,013,000)
<u>Safety</u> - due to underruns in Contract and Contractual Support Services (-\$816,000) and Education & Training (-\$487,000)			(1,303,000)
<u>Planning</u> - due to underrun in Contract and Contractual Support Services			(1,165,000)
<u>Engineering</u> - due to underrun in Contract and Contractual Support Services			(855,000)
<u>Legal</u> - due to underruns in Support and Other Services (-\$276,000) and Legal Fees (-\$140,000)			(417,000)
<u>Joint Development/TOD</u> - due to underrun in Contract and Contractual Support Services			(390,000)
<u>Finance</u> - due to underruns in Contract and Contractual Support Services (-\$250,000) and Support and Other Services (-\$106,000)			(356,000)
<u>METRO Police</u> - due to underrun in Contract and Contractual Support Services			(265,000)
<u>EVP Office - PEC</u> - due to underrun in Contract and Contractual Support Services			(232,000)
<u>Human Resources</u> - due to underruns in Contract Employment Services			(131,000)
<u>Office of Innovation</u> - due to underrun in Contract and Contractual Support Services			(110,000)
<u>Government Affairs</u> - due to overrun in Legislative Coordination			112,000
<u>Marketing &amp; Communication Services</u> - due to overrun in Advertising			547,000
<u>General underspending in other areas Authority wide not mentioned above</u>			
Underspending in Education and Training throughout the Authority			(236,000)
Underspending in Equipment Repairs & Maintenance throughout the Authority			(153,000)
Underspending in Incentive Program throughout the Authority			(145,000)
Underspending in Support & Other Services throughout the Authority			(143,000)

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**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Major Operating Budget Variance Items - Categories with major variances**

<u>Expense Type</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Fiscal Year 2024 \$ Variance (under budget) / over budget</u>
<b>Materials and Supplies</b>			
<u>Underruns in -</u>			
General & Special Office Supplies			(404,000)
Tech Equipment			(301,000)
Minor Tools			(249,000)
Bus Engines			(212,000)
Tires & Tubes			(199,000)
Propulsion			(106,000)
Exhaust System Parts			(104,000)
<u>Offset by miscellaneous overruns in -</u>			
Supplies - EDP			246,000
Bus Batteries			261,000
Parts - Exterior Body & Windows			279,000
Material price variances on production/refurbished orders and inventory revaluations and disposals			308,000
Bus Parts - Brakes			481,000
<b>Fuel and Utilities</b>			
<u>Underruns in -</u>			
Gasoline			(1,602,000)
Compressed Natural Gas			(434,000)
Power			(235,000)
Electric Vehicle Power			(133,000)
<u>Offset by miscellaneous overruns in -</u>			
Water and Sewerage			112,000
Diesel Fuel and related taxes			181,000
<b><u>Administration</u></b>	<b>\$ 70,226,184</b>	<b>\$ 66,487,472</b>	<b>\$ (3,738,712)</b>
<b>Casualty &amp; Liability</b>			
Higher than expected subrogation			(250,000)
Higher than expected vehicle liability			766,000
<b>Purchased Transportation</b>			
METROLift			(1,378,000)
Northwest Contract			(727,000)
curb2curb			(514,000)
Regional Vanpool			(188,000)
<b>Leases, Rentals, &amp; Miscellaneous</b>			
Underspending in discretionary (travel, memberships, etc.) and other miscellaneous items			(820,000)
Lower than expected Information Technology Rent Software Payments			(361,000)

**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Total Operating Budget / Expenses by Department**

<u>Authorized</u> <u>EOY</u> <u>Workforce</u>	<u>Department</u>	<u>Annual Budget</u>	-----Year-to-Date-----			--Current Month--
			<u>Budget</u>	<u>Expense</u>	<u>Variance</u>	<u>Variance</u>
<b>3,735</b>	<b>Operations, Customer Service &amp; Human Resources</b>	<b>666,355,880</b>	<b>269,748,118</b>	<b>263,523,201</b>	<b>(6,224,917)</b>	<b>(2,142,128)</b>
2	Deputy CEO	727,425	303,772	64,958	(238,813)	(42,638)
3,670	Operations & Customer Service	634,570,896	256,919,933	251,971,346	(4,948,587)	(1,865,847)
63	Human Resources	31,057,560	12,524,413	11,486,897	(1,037,517)	(233,643)
<b>85</b>	<b>Planning, Engineer, &amp; Construction</b>	<b>48,824,641</b>	<b>19,537,935</b>	<b>14,866,134</b>	<b>(4,671,801)</b>	<b>(1,450,427)</b>
6	EVP Office	1,269,701	365,201	182,575	(182,625)	(74,586)
24	Project Delivery & Controls	36,428,926	15,576,830	12,528,342	(3,048,489)	(888,144)
22	Planning	6,585,521	2,116,707	1,442,259	(674,448)	(76,340)
33	Engineering	4,540,493	1,479,197	712,958	(766,239)	(411,357)
<b>257</b>	<b>Administration</b>	<b>58,421,868</b>	<b>24,394,712</b>	<b>23,825,913</b>	<b>(568,799)</b>	<b>(2,615,694)</b>
2	EVP, Administration	626,987	264,619	238,785	(25,835)	812
85	Information Technology	31,084,747	13,595,863	14,076,801	480,938	(2,487,308)
135	Procurement & Materials	15,617,913	6,451,843	6,095,113	(356,730)	(63,083)
7	Transit Asset Management	1,188,403	447,186	506,872	59,686	17,173
28	Client & Vanpool Ridership Services	9,903,818	3,635,200	2,908,343	(726,858)	(83,288)
<b>12</b>	<b>Audit</b>	<b>1,825,998</b>	<b>648,561</b>	<b>530,251</b>	<b>(118,310)</b>	<b>(45,603)</b>
<b>24</b>	<b>Legal</b>	<b>5,106,240</b>	<b>2,145,386</b>	<b>1,670,074</b>	<b>(475,313)</b>	<b>(37,519)</b>
<b>81</b>	<b>Finance</b>	<b>14,891,021</b>	<b>5,921,405</b>	<b>4,958,630</b>	<b>(962,775)</b>	<b>(142,578)</b>
2	CFO	734,880	252,701	184,601	(68,100)	6,803
79	Finance	14,156,141	5,668,704	4,774,030	(894,674)	(149,381)
<b>5</b>	<b>Office of Innovation</b>	<b>2,084,017</b>	<b>680,112</b>	<b>617,400</b>	<b>(62,713)</b>	<b>(2,966)</b>
<b>61</b>	<b>Communications</b>	<b>20,615,277</b>	<b>6,748,058</b>	<b>6,845,368</b>	<b>97,310</b>	<b>(14,340)</b>
3	EVP, Communications	637,579	278,386	262,951	(15,435)	1,441
11	Press Office	1,593,459	667,317	615,053	(52,264)	(48,487)
30	Marketing & Communication Services	15,094,691	4,596,278	4,885,834	289,556	50,877
3	Partnership Promotions	835,384	271,595	263,971	(7,624)	1,558
14	Public Engagement	2,454,164	934,482	817,559	(116,923)	(19,729)
<b>399</b>	<b>METRO Police</b>	<b>41,712,746</b>	<b>16,069,351</b>	<b>15,207,242</b>	<b>(862,109)</b>	<b>(412,008)</b>
<b>111</b>	<b>Safety</b>	<b>28,805,707</b>	<b>11,709,548</b>	<b>9,781,428</b>	<b>(1,928,120)</b>	<b>(369,348)</b>
<b>22</b>	<b>Executive and Board</b>	<b>8,135,832</b>	<b>3,300,504</b>	<b>3,043,006</b>	<b>(257,498)</b>	<b>(62,265)</b>
	<b>Non Departmental</b>	<b>4,639,640</b>	-	-	-	-
	<b>President &amp; CEO Contingency</b>	<b>13,581,134</b>	-	-	-	-
<b>4,792</b>	<b>Total Operating Budget</b>	<b>915,000,000</b>	<b>360,903,690</b>	<b>344,868,646</b>	<b>(16,035,044)</b>	<b>(7,294,876)</b>

## MONTHLY PERFORMANCE REPORT

February 2024

### Total Operating Budget / Expenses by Department as of the end of February 2024 vs. February 2023

<u>Department</u>	February 2024 -----Year-to-Date-----			February 2023 -----Year-to-Date-----		
	<u>Budget</u>	<u>Expense</u>	<u>Variance</u>	<u>Budget</u>	<u>Expense</u>	<u>Variance</u>
<b>Operations, Customer Service &amp; Human Resources</b>	<b>269,748,118</b>	<b>263,523,201</b>	<b>(6,224,917)</b>	<b>247,998,740</b>	<b>241,390,419</b>	<b>(6,608,321)</b>
Deputy CEO	303,772	64,958	(238,813)	261,839	251,498	(10,340)
Operations & Customer Service	256,919,933	251,971,346	(4,948,587)	235,719,701	230,239,738	(5,479,963)
Human Resources	12,524,413	11,486,897	(1,037,517)	12,017,200	10,899,182	(1,118,018)
<b>Planning, Engineering and Construction</b>	<b>19,537,935</b>	<b>14,866,134</b>	<b>(4,671,801)</b>	<b>27,497,821</b>	<b>21,304,334</b>	<b>(6,193,487)</b>
EVP Office	365,201	182,575	(182,625)	275,252	218,964	(56,289)
Project Delivery & Controls	15,576,830	12,528,342	(3,048,489)	2,086,445	18,471,917	16,385,472
Planning	2,116,707	1,442,259	(674,448)	837,471	1,791,670	954,199
Engineering	1,479,197	712,958	(766,239)	24,298,652	821,784	(23,476,869)
<b>Administration</b>	<b>24,394,712</b>	<b>23,825,913</b>	<b>(568,799)</b>	<b>21,532,548</b>	<b>21,682,214</b>	<b>149,665</b>
EVP, Administration	264,619	238,785	(25,835)	405,494	267,846	(137,648)
Information Technology	13,595,863	14,076,801	480,938	11,579,877	12,509,223	929,346
Procurement & Materials	6,451,843	6,095,113	(356,730)	6,063,688	5,893,283	(170,404)
Transit Asset Management	447,186	506,872	59,686	382,536	390,018	7,482
Client & Vanpool Rideship Services	3,635,200	2,908,343	(726,858)	3,100,954	2,621,843	(479,111)
<b>Audit</b>	<b>648,561</b>	<b>530,251</b>	<b>(118,310)</b>	<b>560,832</b>	<b>568,307</b>	<b>7,474</b>
<b>Legal</b>	<b>2,145,386</b>	<b>1,670,074</b>	<b>(475,313)</b>	<b>1,835,548</b>	<b>1,366,816</b>	<b>(468,733)</b>
<b>Finance</b>	<b>5,921,405</b>	<b>4,958,630</b>	<b>(962,775)</b>	<b>4,614,103</b>	<b>4,348,916</b>	<b>(265,187)</b>
CFO	252,701	184,601	(68,100)	100,625	150,321	49,696
Finance	5,668,704	4,774,030	(894,674)	4,513,478	4,198,596	(314,883)
<b>Office of Innovation</b>	<b>680,112</b>	<b>617,400</b>	<b>(62,713)</b>	<b>736,597</b>	<b>543,430</b>	<b>(193,168)</b>
<b>Communications</b>	<b>6,748,058</b>	<b>6,845,368</b>	<b>97,310</b>	<b>6,324,504</b>	<b>5,341,815</b>	<b>(982,689)</b>
EVP, Communications	278,386	262,951	(15,435)	232,750	245,944	13,194
Press Office	667,317	615,053	(52,264)	512,229	526,748	14,519
Marketing & Communication Services	4,596,278	4,885,834	289,556	4,588,857	3,648,247	(940,609)
Partnership Promotions	271,595	263,971	(7,624)	170,147	260,105	89,958
Public Engagement	934,482	817,559	(116,923)	820,523	660,771	(159,752)
<b>METRO Police</b>	<b>16,069,351</b>	<b>15,207,242</b>	<b>(862,109)</b>	<b>14,464,887</b>	<b>14,731,511</b>	<b>266,624</b>
<b>Safety</b>	<b>11,709,548</b>	<b>9,781,428</b>	<b>(1,928,120)</b>	<b>7,958,854</b>	<b>6,835,198</b>	<b>(1,123,657)</b>
<b>Executive &amp; Board</b>	<b>3,300,504</b>	<b>3,043,006</b>	<b>(257,498)</b>	<b>2,452,117</b>	<b>2,163,230</b>	<b>(288,887)</b>
<b>Non-Departmental</b>	-	-	-	-	<b>(574,938)</b>	<b>(574,938)</b>
<b>President &amp; CEO Contingency</b>	-	-	-	-	-	-
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 360,903,690</b>	<b>\$ 344,868,646</b>	<b>\$ (16,035,044)</b>	<b>\$ 335,976,553</b>	<b>\$ 319,701,251</b>	<b>\$ (16,275,302)</b>

**MONTHLY PERFORMANCE REPORT**  
February 2024

**Capital, and Debt Service Expenses**  
**Budget vs. Actual - Month and Fiscal Year-to-Date**  
(\$ millions)

**Capital Budget**

	FY2024		Month of February 2024				Fiscal Year-to-Date			
	Annual Budget	Budget	Budget	Actual	Variance \$	Variance %	Budget	Actual	Variance \$	Variance %
<b>Core Business Items Necessary to Maintain Service</b>	<b>\$ 156.3</b>	<b>\$ 8.2</b>	<b>\$ 9.3</b>	<b>\$ 1.1</b>	<b>13.4%</b>		<b>\$ 29.9</b>	<b>\$ 35.9</b>	<b>\$ 6.0</b>	<b>20.1%</b>
CORE 1 - Vehicle Maintenance Costs	24.8	2.4	1.2	(1.2)	(50.0%)		8.7	7.8	(0.9)	(10.3%)
CORE 2 - Maintaining Operational Facilities (Buildings & Rail)	60.9	4.2	7.2	3.0	71.4%		9.5	12.6	3.1	32.6%
CORE 3 - IT Projects	9.0	0.6	0.1	(0.5)	(83.3%)		2.1	0.8	(1.3)	(61.9%)
CORE 4 - Vehicle Acquisition Costs	61.5	1.1	0.8	(0.3)	(27.3%)		9.5	14.7	5.2	54.7%
<b>Expansion/Enhancement Capital Costs</b>	<b>\$ 264.6</b>	<b>\$ 20.6</b>	<b>\$ 5.8</b>	<b>\$ (14.8)</b>	<b>(71.8%)</b>		<b>\$ 74.2</b>	<b>\$ 29.6</b>	<b>\$ (44.6)</b>	<b>(60.1%)</b>
EXP 1 - Vehicle Acquisition Costs	-	-	-	-	0.0%		-	-	-	0.0%
EXP 2 - Safety Projects	5.7	0.3	0.0	(0.3)	(100.0%)		2.2	1.2	(1.0)	(45.5%)
EXP 3 - IT Projects	35.8	2.7	2.8	0.1	3.7%		11.5	14.8	3.3	28.7%
EXP 4 - FFGA Commitments	10.4	0.9	0.0	(0.9)	(100.0%)		2.4	0.6	(1.8)	(75.0%)
EXP 5 - METRONext	151.9	13.8	2.2	(11.6)	(84.1%)		43.9	8.3	(35.6)	(81.1%)
EXP 6 - Legacy Projects (New and/or Enhanced)	56.3	3.0	0.7	(2.3)	(76.7%)		14.2	4.7	(9.5)	(66.9%)
EXP 7 - Allowances	4.5	-	0.0	-	0.0%		-	0.0	-	0.0%
<b>Total Capital</b>	<b>\$ 420.9</b>	<b>\$ 28.8</b>	<b>\$ 15.1</b>	<b>\$ (13.7)</b>	<b>(47.6%)</b>		<b>\$ 104.1</b>	<b>\$ 65.4</b>	<b>\$ (38.7)</b>	<b>(37.2%)</b>

Core Business Items Necessary to Maintain Service expenses for the year-to-date through February 2024 of \$35.9 million are \$6.0 million or 20.1% over budget.

Expansion/Enhancement Capital Costs expenses for the year-to-date through February 2024 of \$29.6 million are \$44.6 million or 60.1% under budget.

**Debt Service Budget**

	FY2024		Month of February 2024				Fiscal Year-to-Date			
	Annual Budget	Budget	Budget	Actual	Variance \$	Variance %	Budget	Actual	Variance \$	Variance %
<b>Debt Service</b>	<b>\$ 101.9</b>	<b>\$ 8.3</b>	<b>\$ 8.3</b>	<b>\$ -</b>	<b>0.0%</b>		<b>\$ 42.1</b>	<b>\$ 41.5</b>	<b>\$ (0.6)</b>	<b>(1.4%)</b>

Debt Service expenses for the year-to-date through February 2024 of \$41.5 million are \$0.6 million or 1.4% under budget.

**General Mobility Program Projections**  
**Projected Funding vs. Actual Allocation - Month and Fiscal Year-to-Date**  
(\$ millions)

**General Mobility Transfers**

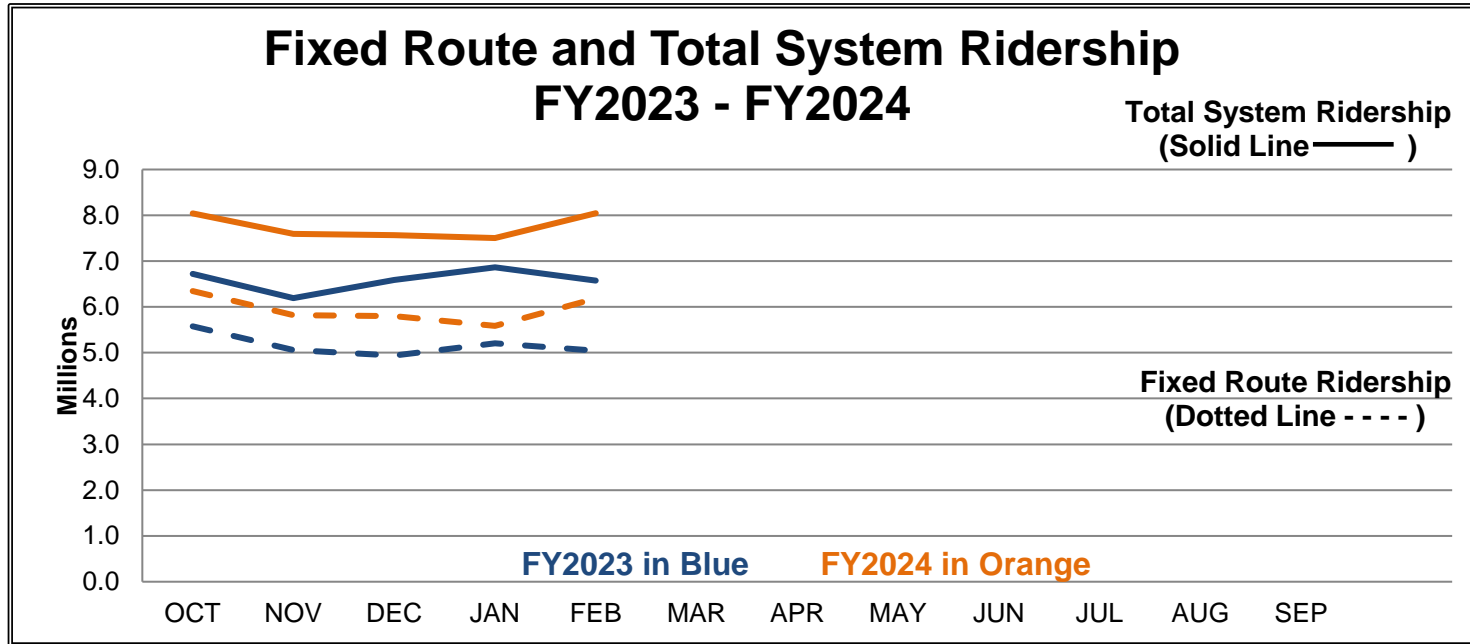
	FY2024		Month of February 2024				Fiscal Year-to-Date			
	Projection	Projection	Allocation	\$	%	Projection	Allocation	\$	Variance %	
<b>General Mobility</b>	<b>\$ 198.9</b>	<b>\$ 20.8</b>	<b>\$ 21.6</b>	<b>\$ 0.8</b>	<b>3.8%</b>	<b>\$ 84.5</b>	<b>\$ 91.5</b>	<b>\$ 7.0</b>	<b>8.3%</b>	

Funds allocated to the General Mobility Fund totaling \$91.5 million for the year-to-date through February 2024 are \$7.0 million or 8.3% more than the amount projected.

**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Ridership by Service Category**

Service Category	YTD % Change					
	Feb-23 Boardings	Feb-24 Boardings	Feb-24 vs. Feb-23	Feb-23 YTD Boardings	Feb-24 YTD Boardings	Feb-24 vs. Feb-23
<b>Fixed Route Services</b>						
<b><u>Local Network</u></b>						
Local Bus	3,751,243	4,615,266	23.0%	19,189,410	22,330,749	16.4%
METRO curb2curb	20,206	26,102	29.2%	92,750	129,495	39.6%
METRORapid Silver Line	22,688	28,234	24.4%	119,843	142,033	18.5%
<b><u>METRORail</u></b>						
Red (North) Line	795,790	947,170	19.0%	4,213,549	4,505,869	6.9%
Green (East) Line	93,900	109,669	16.8%	504,358	560,778	11.2%
Purple (Southeast) Line	109,763	135,828	23.7%	552,001	652,337	18.2%
METRORail (all lines)	999,453	1,192,667	19.3%	5,269,908	5,718,984	8.5%
METRORail-Bus Bridge	7,576	0	0.0%	10,449	5,067	(51.5%)
<b>METRORail Total</b>	<b>1,007,029</b>	<b>1,192,667</b>	<b>18.4%</b>	<b>5,280,357</b>	<b>5,724,051</b>	<b>8.4%</b>
<b>Subtotal Local Network</b>	<b>4,801,166</b>	<b>5,862,269</b>	<b>22.1%</b>	<b>24,682,360</b>	<b>28,326,328</b>	<b>14.8%</b>
<b><u>Commuter</u></b>						
Park & Ride	260,084	342,816	31.8%	1,230,718	1,527,922	24.1%
<b>Subtotal Fixed Route Service</b>	<b>5,061,250</b>	<b>6,205,085</b>	<b>22.6%</b>	<b>25,913,078</b>	<b>29,854,250</b>	<b>15.2%</b>
Disaster Events	0	0	0.0%	145	0	0.0%
Special Events	2,098	3,769	79.6%	4,603	11,417	148.0%
Bus Bridge Events	0	0	0.0%	0	1,003	0.0%
<b>Total Fixed Route</b>	<b>5,063,348</b>	<b>6,208,854</b>	<b>22.6%</b>	<b>25,917,826</b>	<b>29,866,670</b>	<b>15.2%</b>
<b>Customized Bus Services</b>						
METROLift	131,298	150,404	14.6%	670,725	733,940	9.4%
METRO STAR Vanpool	39,360	45,263	15.0%	195,166	206,677	5.9%
Internal Service	3,606	36	0.0%	3,699	81	(97.8%)
<b>Subtotal Customized Bus</b>	<b>174,264</b>	<b>195,703</b>	<b>12.3%</b>	<b>869,590</b>	<b>940,698</b>	<b>8.2%</b>
HOV/HOT Carpools, Vanpools, and Non-METRO Buses	1,336,776	1,640,606	22.7%	6,153,256	7,951,939	29.2%
<b>Total System</b>	<b>6,574,388</b>	<b>8,045,163</b>	<b>22.4%</b>	<b>32,940,672</b>	<b>38,759,307</b>	<b>17.7%</b>

**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Ridership by Service Category**



*Fixed Route ridership is reported on the same basis as in the National Transit Database*

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

Total fixed route ridership, excluding disaster and special events, for the month of February 2024 of 6.2 million is 1.1 million or 22.6% greater than last year.

Total fixed route ridership, excluding disaster and special events, for the year-to-date through February 2024 of 29.9 million is 3.9 million or 15.2% greater than last year.

METRORail ridership for the month of February 2024 of 1.2 million is 18.4% greater than last year.

METRORail ridership year-to-date through February 2024 of 5.7 million is 8.4% greater than last year.



**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Performance Statistics**

Benchmark Met

Benchmark Missed

<b>Fiscal Year 2024</b>														<b>Current Month Target</b>	<b>FY2024 YTD Actual</b>	<b>FY2024 YTD GOAL</b>
<b>SAFETY &amp; SECURITY</b>	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP				
<b>Bus Accidents</b> (Includes METROLift)	44	41	47	35	42									≤ 49	209	≤ 217
Bus Accidents per 100,000 vehicle miles	0.72	0.71	0.80	0.59	0.72									≤ 0.75	0.71	≤ 0.75
<b>BRT Accidents</b>	0	1	0	1	0									≤ 0	2	≤ 1
BRT Accidents per 100,000 vehicle miles	0.00	3.13	0.00	3.13	0.00									≤ 1.06	1.23	≤ 1.06
<b>Rail Accidents</b>	11	10	10	9	9									≤ 9	49	≤ 46
Rail Accidents per 100,000 vehicle miles	3.76	3.58	3.40	3.05	3.13									≤ 5.19	3.38	≤ 5.19
<b>Group A Criminal Offenses</b>	114	119	133	104	143									≤ 132	613	≤ 660
Group A Criminal Offenses per 100,000 boardings	1.42	1.57	1.76	1.39	1.78									≤ 2.07	1.58	≤ 2.07
<b>Criminal Incidents - METRO Properties</b>	98	93	107	102	111									≤ 170	511	≤ 850
<b>CUSTOMER SERVICE</b>	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP				
<b>Complaint Contacts per 100,000 Boardings</b>	20.56	18.86	17.52	18.01	20.20									< 22.00	19.06	< 22.00
<b>Commendations</b>	331	235	217	229	252									≥ 200	1264	≥ 1,000
<b>Average Call Center Answer Delay (Sec.)</b>	60	72	52	38	21									< 35	48	< 35

**Safety & Security**

- The number of Bus Accidents met the safety goal for both the month and the year-to-date.
- The number of BRT Accidents met the safety goal for the month but not the year-to-date.
- The number of Rail Accidents met the safety goal for the month but not the year-to-date.
- Group A Criminal Offenses did not meet the benchmark for the month but did for the year-to-date.
- Criminal Incidents on METRO Properties met the benchmark for both the month and year-to-date.

**Customer Service**

- Complaint Contacts per 100,000 Boardings met the goal for both the month and year-to-date.
- The number of Commendations met the goal for both the month and year-to-date.
- The Average Call Center Answer Delay met the goal for the month but not the year-to-date.

**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Performance Statistics**

Benchmark Met

Benchmark Missed

Fiscal Year 2024															
SERVICE & RELIABILITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Current Month Target	FY2024 YTD Actual	FY2024 YTD GOAL
<b>On-Time Performance</b>															
Bus - Local	74.3%	74.4%	74.8%	75.8%	74.7%								≥ 74%	74.8%	≥ 74%
Bus - Park & Ride	85.0%	83.4%	83.7%	85.6%	86.9%								≥ 82%	84.9%	≥ 82%
Bus - Weighted Average	78.2%	77.7%	78.3%	79.4%	79.1%								≥ 75%	78.5%	≥ 74%
<b>BRT - METRORapid Silver Line</b>	94.7%	92.5%	92.7%	90.2%	90.6%								≥ 93%	92.1%	≥ 93%
<b>Rail - Red Line</b>	93.7%	93.3%	94.1%	91.5%	93.5%								≥ 93%	93.2%	≥ 93%
Rail - East End Green Line	96.2%	95.4%	96.5%	93.9%	96.3%								≥ 95%	95.7%	≥ 95%
Rail - South East Purple Line	95.5%	96.0%	96.4%	93.6%	96.1%								≥ 95%	95.6%	≥ 95%
<b>METROLift</b>	88.9%	89.1%	90.9%	92.5%	88.1%								≥ 90%	89.9%	≥ 90%
<b>MDBF (Mean Distance Between Mechanical Failures) - Buses</b>	5,191	5,363	5,763	5,434	6,021								≥ 7,000	5,535	≥ 6,800
<b>MDBF (Mean Distance Between Mechanical Failures) - METRORapid</b>	11,203	3,998	11,213	2,664	6,327								≥ 4,000	5,253	≥ 4,000
<b>MDBSI (Mean Distance Between Service Interruptions) - METRORail</b>	18,272	17,454	18,405	18,445	20,533								≥ 15,000	18,573	≥ 15,000
<b>MDBF (Mean Distance Between Mechanical Failures) - METROLift</b>	33,774	32,724	34,093	30,248	29,212								≥ 22,000	31,902	≥ 22,000
<b>Average Peak HOT Lanes Speed (miles per hour)</b>															
I-45 North HOV	60	59	61	59	59								≥ 45	60	≥ 45
I-45 South HOV	60	59	71	59	60								≥ 45	62	≥ 45
US-290 HOV	62	63	62	63	64								≥ 45	63	≥ 45
US-59 North HOV	63	61	64	62	62								≥ 45	62	≥ 45
US-59 South HOV	58	56	58	56	56								≥ 45	57	≥ 45

**On-Time Performance**

- Local Bus routes met the minimum performance standard for both the month and the year-to-date.
- Park & Ride routes met the minimum performance standard for both the month and the year-to-date.
- BRT (Silver Line) did not meet the minimum performance standard for both the month and the year-to-date.
- Rail (Red Line) met the minimum performance standard for both the month and the year-to-date.
- Rail (Green Line) met the minimum performance standard for both the month and the year-to-date.
- Rail (Purple Line) met the minimum performance standard for both the month and the year-to-date.
- METROLift did not meet the minimum performance standard for both the month and the year-to-date.

**Service Reliability**

- The Mean Distance Between Mechanical Failures (MDBF) for Buses did not meet the minimum performance standard for both the month and the year-to-date.
- The Mean Distance Between Mechanical Failures (MDBF) for METRORapid met the minimum performance standard for both the month and the year-to-date.
- The Mean Distance Between Service Interruptions (MDBSI) for METRORail met the minimum performance standard for both the month and the year-to-date.
- The Mean Distance Between Mechanical Failures (MDBF) for METROLift met the minimum performance standard for both the month and the year-to-date.

**HOT Lane Average Speed**

- The average peak speed for all HOT Lanes met the monthly and year-to-date goals.

# MONTHLY PERFORMANCE REPORT

February 2024

## Performance Statistic Definitions

**Bus and Rail Accidents** - An accident is a transit incident with passenger injuries that requires 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. A rail accident is defined as any physical contact between a rail vehicle and another vehicle (including another rail vehicle, car, truck, or motorcycle), a pedestrian, or bicyclist along the main rail line.

**Group A Criminal Incidents Offenses** - The Group A Offenses are based on the National Incident-Based Report System (NIBRS). Group A offenses consist of twenty-four (24) offense categories which address fifty-two (52) specific crimes. Group A offenses are more serious in nature and tend to be against persons or property and included: animal cruelty, arson, assault offenses, bribery, burglary/breaking & entering, counterfeiting/forgery, destruction/damage/vandalism of property, drug/narcotic offenses, embezzlement, extortion/blackmail, fraud offenses, gambling offenses, homicide offenses, human trafficking, kidnapping/ abduction, larceny/theft offenses, motor vehicle theft, pornography /obscene material, prostitution offenses, robbery, run aways/persons under 18, sex offenses, stolen property offenses and weapon law violations. This metric is reported both in terms of the absolute number of incidents and the number of incidents per 100,000 boarding's.

**Criminal Incidents - METRO Properties** - The total Criminal Incidents - METRO Properties is the number of incidents that occur on METRO property: Park & Ride, Transit Centers, On-board Buses and On-board Light Rail Vehicles (LRVs) and on LRV Platforms. This metric is reported in terms of the absolute number of incidents.

**Complaint Contacts** - Patrons may contact METRO's Customer Care Center to express dissatisfaction with METRO Operations. Contacts made via telephone and over the internet which result in a complaint record being generated in the Public Comment System are reported as the number of contacts per 100,000 boarding's.

**Commendations** - Patrons may contact METRO's Customer Care Center to recognize, compliment or praise a METRO employee or the METRO organization for exemplary work or performance. Contacts made via telephone, internet, email or mail which result in a commendation record being generated in the Public Comment System are reported as the absolute number of contacts received.

**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 35 seconds or less.

**On-Time Performance (OTP)** - A local bus is on-time if it does not leave early and is within a five (5) minute window after the scheduled departure time with an allowance to leave fifty-nine (59) seconds before a scheduled departure. A Park & Ride bus is considered on-time if it does not depart early (except in the morning when a bus can leave from a Park & 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 Integrated Vehicle Operation Management System (IVOMS) 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. For METROLift, a trip is considered on-time if the vehicle arrives within 30 minutes of the scheduled pick-up time and no later than the appointment time.

**Mean Distance Between Mechanical Failures (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.

**Mean Distance Between Service Interruptions (MDBSI)** - Measures total revenue service miles traveled by Light Rail Vehicles (LRVs) between service interruptions that delay LRVs for one minute or more due to mechanical failures.

**Average Peak HOT Lane Speed** - HOT Lane speed is based on an average of measurements conducted during the AM and PM high-volume commuter periods. METRO's 45 mph benchmark is based on Federal statute 23 USC 166: HOV facilities, which sets 45 mph as a minimal acceptable rate of speed.

**MONTHLY PERFORMANCE REPORT**  
**February 2024**  
**Statement of Net Position**

	February 28, 2023 (\$)	February 29, 2024 (\$)	Change (\$)
<b><u>Assets</u></b>			
Current Assets	1,091,942,030	1,247,928,241	155,986,211
Cash	9,291,703	9,627,087	335,384
Investments	803,673,872	869,887,927	66,214,055
Investments - Restricted	52,105,332	54,615,748	2,510,416
Receivables	180,850,044	255,255,245	74,405,201
Sales Tax	152,681,909	158,361,987	5,680,078
Federal Government - FTA	21,852,327	90,301,432	68,449,106
Bus Passes and Other Reveivables	6,315,808	6,591,825	276,018
Material and Supplies Inventory	46,021,079	58,542,234	12,521,155
Noncurrent Assets	2,603,485,865	2,597,474,440	(6,011,425)
Capital Assets, Net of Depreciation	2,599,775,915	2,591,614,514	(8,161,401)
Other noncurrent assets	3,709,950	5,849,926	2,139,976
Prepaid rental payments	-	10,000	10,000
<b>Total Assets</b>	<b>3,695,427,895</b>	<b>3,845,402,681</b>	<b>149,974,786</b>
<b>Deferred Outflow of Resources</b> <sup>1</sup>	<b>168,209,825</b>	<b>197,685,324</b> <sup>2</sup>	<b>29,475,499</b>
<b><u>Liabilities</u></b>			
Current Liabilities	1,099,571,389	1,034,596,773	(64,974,616)
Trade Payables	66,368,384	59,069,730	(7,298,653)
Accrued Compensation and Benefits	42,037,693	51,522,323	9,484,630
Liability for Injuries and Damages	18,731,545	21,915,247	3,183,702
Other Current Liabilities	9,027,234	9,766,148	738,914
Capital Lease Obligations	38,750,307	38,961,618	211,310
Debts Payable	923,278,177	848,219,472	(75,058,704)
Debt Interest Payable	-	-	-
Derivative Instrument - Diesel Fuel Swaps	1,378,049	5,142,234	3,764,185
Noncurrent Liabilities	965,110,569	680,920,694	(284,189,875)
Commercial Paper	-	-	-
Deferred Rental Payments	2,073,931	1,633,325	(440,606)
Other Postemployment Benefits	777,593,878	381,352,846	(396,241,032)
Defined Benefit Pension Plans	185,442,760	297,934,523	112,491,763
<b>Total Liabilities</b>	<b>2,064,681,958</b>	<b>1,715,517,467</b>	<b>(349,164,491)</b>
<b>Deferred Inflow of Resources</b>	<b>126,161,953</b>	<b>444,994,861</b>	<b>318,832,908</b>
<b><u>Net Position</u></b>			
Unrestricted assets	1,620,938,746	1,769,466,435	148,527,689
P&L Accounts	51,855,062	113,109,241	61,254,179
<b>Total Net Position</b>	<b>1,672,793,809</b>	<b>1,882,575,677</b>	<b>209,781,868</b>

**Notes:**

1 A deferred outflow of resources is defined by the Governmental Accountability Standards Board as "a consumption of net assets by the government that is applicable to a future reporting period," and a deferred inflow of resources is defined as "an acquisition of net assets by the government that is applicable to a future reporting period."

2 The deferred outflow for FY2024 includes [1] Non Union Pension Plan (\$39,191,600), [2] Union Pension Plan (\$45,705,496), [3] Bonds (\$2,795,923), [4] Non Union OPEB (\$12,636,151) and [5] Union OPEB (\$97,356,154). These items will be recognized as expenses in future periods to which they relate.