

METRO

Fiscal Year 2024

Monthly Performance Report

Revenue • Expense • Ridership • Performance

March 2024

(Second Quarter Fiscal Year-to-Date)



MONTHLY PERFORMANCE REPORT

March 2024

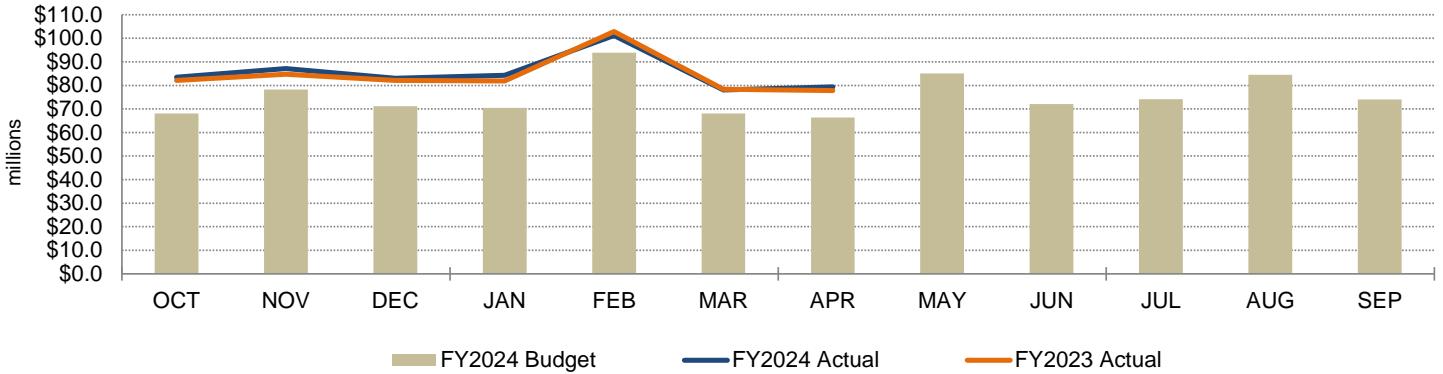
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MONTHLY PERFORMANCE REPORT

March 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%
March	68.1	78.1	10.0	14.7%
April	66.4	79.4	13.0	19.6%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 516.4	\$ 596.6	\$ 80.2	15.5%

Prior Year vs. Current Year

(\$ millions)

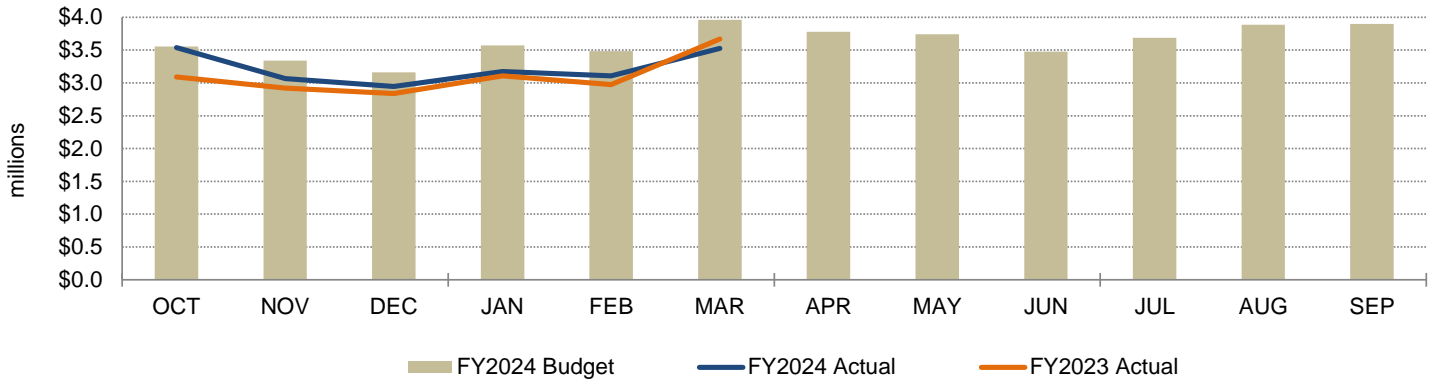
	Prior Year	Current Year	Variance	%
October	82.1	83.5	1.4	1.7%
November	84.8	87.2	2.4	2.8%
December	82.2	83.0	0.8	1.0%
January	81.9	84.2	2.3	2.9%
February	102.9	101.2	(1.7)	(1.6%)
March	78.4	78.1	(0.3)	(0.4%)
April	77.8	79.4	1.6	2.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 590.0	\$ 596.6	\$ 6.6	1.1%

Sales Tax revenue for the month of April 2024 of \$79.4 million is \$13.0 million or 19.6% over estimates.

Sales Tax revenue for the year-to-date through April 2024 of \$596.6 million is \$80.2 million or 15.5% over estimates.

MONTHLY PERFORMANCE REPORT

**March 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%)
February	3.5	3.1	(0.4)	(11.4%)
March	4.0	3.5	(0.5)	(12.5%)
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 21.1	\$ 19.4	\$ (1.7)	(8.1%)

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%
February	3.0	3.1	0.1	3.3%
March	3.7	3.5	(0.2)	(5.4%)
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 18.6	\$ 19.4	\$ 0.8	4.3%

Fare Revenue for the month of March 2024 of \$3.5 million is \$0.5 million or 12.5% under budget.

Fare Revenue for the year-to-date through March 2024 of \$19.4 million is \$1.7 million or 8.1% under budget.

MONTHLY PERFORMANCE REPORT

March 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%)	
February	16.2	76.9	60.7	374.7%	
March	16.2	4.9	(11.3)	(69.8%)	
April	-	-	-	0.0%	
May	-	-	-	0.0%	
June	-	-	-	0.0%	
July	-	-	-	0.0%	
August	-	-	-	0.0%	
September	-	-	-	0.0%	
FY2024 YTD	\$ 49.7	\$ 83.2	\$ 33.5	67.4%	

Service Related Grant Revenue for the year-to-date through March 2024 of \$83.2 million is \$33.5 million or 67.4% 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%	
February	4.8	8.3	3.5	72.9%	
March	4.8	3.5	(1.3)	(27.1%)	
April	-	-	-	0.0%	
May	-	-	-	0.0%	
June	-	-	-	0.0%	
July	-	-	-	0.0%	
August	-	-	-	0.0%	
September	-	-	-	0.0%	
FY2024 YTD	\$ 29.0	\$ 22.6	\$ (6.4)	(22.1%)	

Capital Grant Revenue for the year-to-date through March 2024 of \$22.6 million is \$6.4 million or 22.1% under budget.

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March 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%
February	1.2	4.0	2.8	233.3%
March	1.2	4.5	3.3	275.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 7.0	\$ 25.2	\$ 18.2	260.0%

Interest Income of \$25.2 million for the year-to-date through March 2024 is \$18.2 million or 260.0% 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%
February	0.5	0.6	0.1	20.0%
March	0.6	0.6	-	0.0%
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 2.9	\$ 3.3	\$ 0.4	13.8%

Interest Income of \$3.3 million for the year-to-date through March 2024 is \$0.4 million or 13.8% over budget.

MONTHLY PERFORMANCE REPORT
March 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%
February	0.2	0.3	0.1	50.0%
March	0.7	0.6	(0.1)	(14.3%)
April	-	-	-	0.0%
May	-	-	-	0.0%
June	-	-	-	0.0%
July	-	-	-	0.0%
August	-	-	-	0.0%
September	-	-	-	0.0%
FY2024 YTD	\$ 1.5	\$ 1.7	\$ 0.2	13.3%

Other/Miscellaneous Revenue of \$1.7 million for the year-to-date through March 2024 is \$0.2 million or 13.3% over budget.

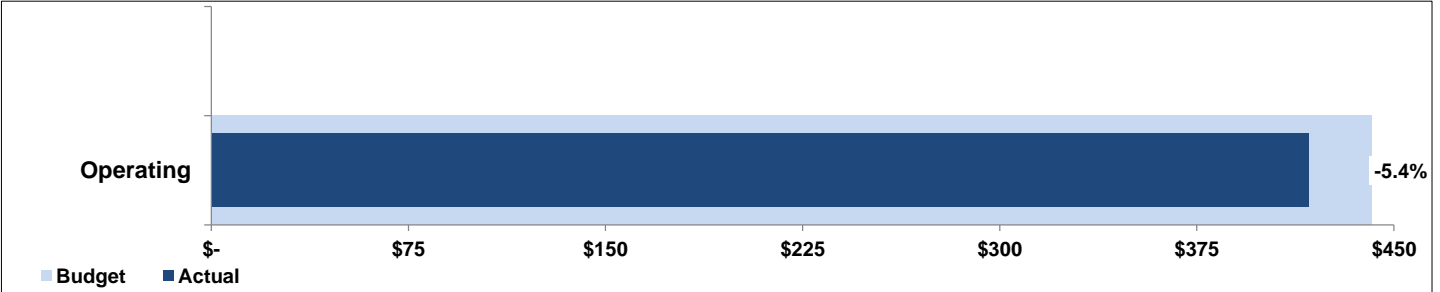
MONTHLY PERFORMANCE REPORT

March 2024

Budget Summary (\$ millions)

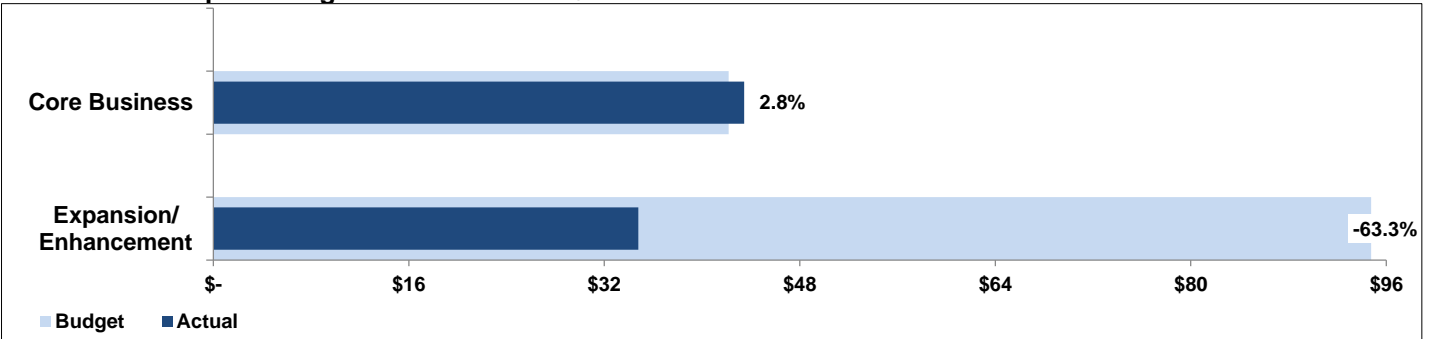
FY2024 Annual Operating Budget \$ 915.0

FY2024 YTD Operating Budget \$ 441.6



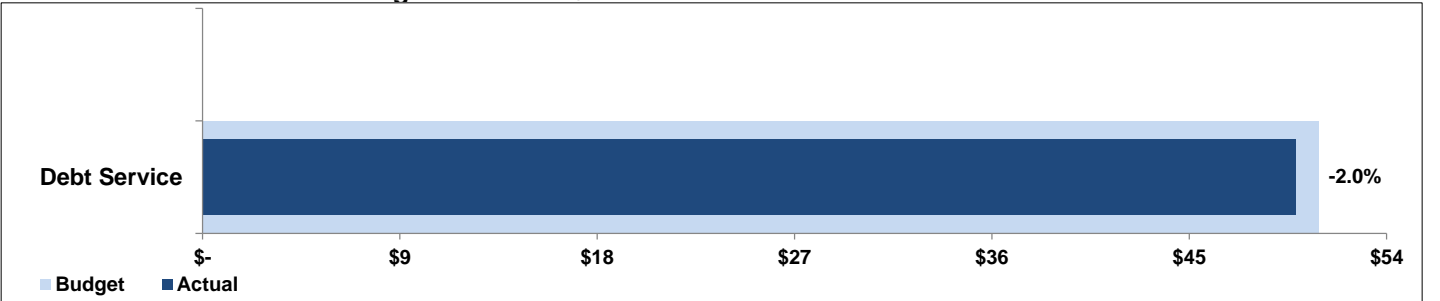
FY2024 Annual Capital Budget \$ 420.9

FY2024 YTD Capital Budget \$ 136.9



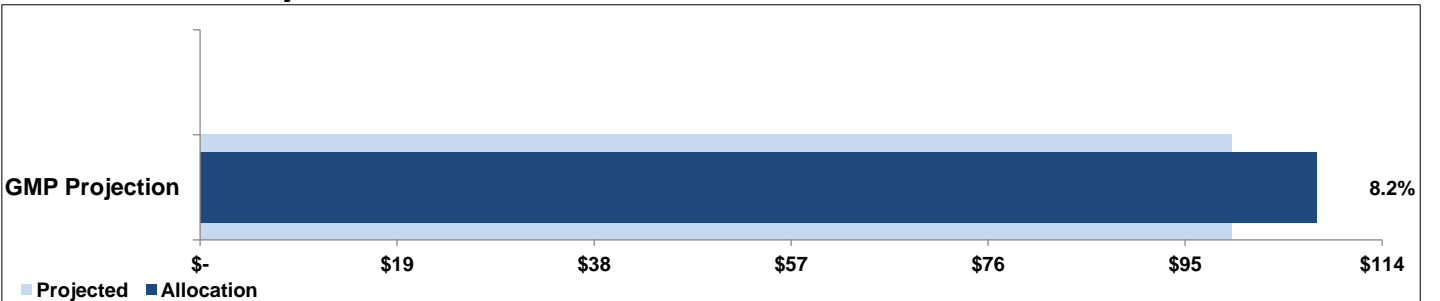
FY2024 Annual Debt Service Budget \$ 101.9

FY2024 YTD Debt Service Budget \$ 50.9



FY2024 Annual GMP Projected Allocation \$ 198.9

FY2024 YTD GMP Projected Allocation \$ 99.5



MONTHLY PERFORMANCE REPORT

March 2024

Operating Expenses

Comparison of Budget to Actual for the Month (March 2024)

	FY24 Annual Budget	March Budget	March Actual	\$ Variance (favorable)/unfavorable	% Variance
Labor & Fringe Benefits	\$ 504,800,687	\$ 44,702,107	\$ 41,396,944	\$ (3,305,162)	(7.4%)
Non-Labor	406,294,186	\$ 36,026,706	\$ 31,418,931	(4,607,775)	(12.8%)
Subtotal Labor & Non-Labor	911,094,873	80,728,813	72,815,875	(7,912,938)	(9.8%)
Contingency	3,905,127	-	-	-	0.0%
Total Operating Budget	\$ 915,000,000	\$ 80,728,813	\$ 72,815,875	\$ (7,912,938)	(9.8%)

Comparison of Budget to Actual FY2024 (6 months)

	FY24 Annual Budget	Year-to-Date Budget	Year-to-Date Actual	\$ Variance (favorable)/unfavorable	% Variance
<u>Payroll & Benefits</u>					
Wages	\$ 185,966,373	\$ 92,611,695	\$ 94,816,504	\$ 2,204,809	2.4%
Union Fringe Benefits	106,316,617	53,112,586	51,566,638	(1,545,949)	(2.9%)
Subtotal Union Labor	292,282,990	145,724,281	146,383,141	658,860	0.5%
Salaries and Non-Union Wages	160,089,363	76,098,952	75,752,076	(346,876)	(0.5%)
Non-Union Fringe Benefits	65,517,707	31,646,023	29,413,595	(2,232,428)	(7.1%)
Subtotal Non-Union Labor	225,607,070	107,744,975	105,165,671	(2,579,303)	(2.4%)
Allocation to Capital & GMP	(13,089,373)	(6,458,072)	(5,343,820)	1,114,252	(17.3%)
Subtotal Labor and Fringe Benefits	504,800,687	247,011,184	246,204,993	(806,191)	(0.3%)
<u>Total Materials & Supplies</u>					
Services	127,143,389	59,376,869	44,416,033	(14,960,836)	(25.2%)
Materials and Supplies	44,457,326	21,505,689	21,064,598	(441,092)	(2.1%)
Fuel and Utilities	56,507,365	27,640,648	25,067,122	(2,573,526)	(9.3%)
	228,108,079	108,523,206	90,547,752	(17,975,454)	(16.6%)
<u>Administration</u>					
Casualty and Liability	10,213,914	4,916,269	5,521,305	605,036	12.3%
Purchased Transportation	145,175,295	69,918,489	66,317,397	(3,601,093)	(5.2%)
Leases, Rentals and Misc.	23,707,120	11,826,993	9,876,956	(1,950,037)	(16.5%)
Allocation to Capital & GMP - Non-Labor	(910,223)	(563,640)	(783,881)	(220,242)	39.1%
	178,186,107	86,098,112	80,931,776	(5,166,336)	(6.0%)
Subtotal Non-Labor	406,294,186	194,621,318	171,479,528	(23,141,790)	(11.9%)
Subtotal Labor and Non-Labor	911,094,873	441,632,502	417,684,521	(23,947,981)	(5.4%)
Contingency	3,905,127	-	-	-	0.0%
Subtotal Contingency	3,905,127	-	-	-	0.0%
Total Operating Budget	\$ 915,000,000	\$ 441,632,502	\$ 417,684,521	\$ (23,947,981)	(5.4%)
<u>Non-Budgeted Expense</u>					
Gain/ Loss Disposal	-	-	(90,857)	(90,857)	0.0%
Grand Total	\$ 915,000,000	\$ 441,632,502	\$ 417,593,664	\$ (24,038,838)	(5.4%)

Operating Expenses for the month of March 2024 of \$72.8 million are \$7.9 million or 9.8% under budget.

Operating Expenses year-to-date through March 2024 of \$417.7 million are \$23.9 million or 5.4% under budget.

MONTHLY PERFORMANCE REPORT

March 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>
<u>Payroll & Benefits</u>	\$ 247,011,184	\$ 246,204,993	\$ (806,191)
<u>Union Labor</u>			
Benefit Trust Contribution			(932,000)
Wages - Fleet Services			(929,000)
Wages - METRORail			(603,000)
Fringes - Uniform & Tool Allowance			(564,000)
Pension Union - Defined Contribution			(187,000)
Wages - Facilities Maintenance			(173,000)
Wages - Operations Training Division			(172,000)
Workers' Comp			(140,000)
<u>Offset by</u>			
Vacation Buyback			122,000
Overtime - Bus Transportation			215,000
Fringes			221,000
Overtime - Facilities Maintenance			223,000
Overtime - METRORail			689,000
Wages - Bus Transportation			907,000
Overtime - Fleet Services			1,973,000
<u>Non-Union Labor</u>			
Healthcare			(2,395,000)
Base Salaries			(1,081,000)
<u>Offset by</u>			
Overtime			868,000
<u>Total Materials & Supplies</u>	\$ 108,523,206	\$ 90,547,752	\$ (17,975,454)
<u>Services</u>			
<u>Operations & Customer Service</u> - due to underruns in Contract and Contractual Support Services (-\$1.9 million), Support and Other Services (-\$1.4 million), BOF Maintenance (-\$850,000), Building and Grounds Maintenance (-\$519,900), Custodial Services (-\$506,000), Contracted Vehicle Repairs (-\$129,000), Equipment Repairs & Maintenance (-\$111,000) and Education & Training (-\$110,000)			(5,536,000)
<u>Project Delivery & Controls</u> - due to underrun in Contract and Contractual Support Services			(2,905,000)
<u>Safety</u> - due to underruns in Contract and Contractual Support Services (-\$941,000), Education & Training (-\$536,000) and Incentive Program (-\$112,000)			(1,589,000)
<u>Engineering</u> - due to underrun in Contract and Contractual Support Services			(1,135,000)
<u>Planning</u> - due to underrun in Contract and Contractual Support Services			(1,046,000)
<u>Joint Development/TOD</u> - due to underrun in Contract and Contractual Support Services			(479,000)
<u>Legal</u> - due to underruns in Support and Other Services (-\$291,000) and Legal Fees (-\$119,000)			(410,000)
<u>Finance</u> - due to underruns in Contract and Contractual Support Services (-\$270,000) and Support and Other Services (-\$106,000)			(376,000)
<u>Information Technology</u> - due to underruns in Contract and Contractual Support Services (-\$180,000) and Equipment Repairs & Maintenance (-\$179,000)			(359,000)
<u>Human Resources</u> - due to underruns in Contract Employment Services			(211,000)
<u>EVP Office - PEC</u> - due to underrun in Contract and Contractual Support Services			(130,000)
<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 & Communication Services</u> - due to overrun in Advertising			432,000
<u>General underspending in other areas Authority wide not mentioned above</u>			
Underspending in Contract and Contractual Support Services throughout the Authority			(390,000)
Underspending in Education and Training throughout the Authority			(251,000)
Underspending in Support & Other Services throughout the Authority			(152,000)
Underspending in Equipment Repairs & Maintenance throughout the Authority			(132,000)
Underspending in Advertising throughout the Authority			(101,000)

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MONTHLY PERFORMANCE REPORT

March 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>
Materials and Supplies			
<u>Underruns in -</u>			
General & Special Office Supplies			(465,000)
Minor Tools			(410,000)
Tech Equipment			(342,000)
Maintenance Supplies			(261,000)
Tires & Tubes			(250,000)
Bus Engines			(238,000)
Engine Cooling System			(115,000)
Propulsion			(112,000)
Exhaust System Parts			(106,000)
<u>Offset by miscellaneous overruns in -</u>			
Other Parts			168,000
Supplies - EDP			235,000
Bus Batteries			299,000
Parts - Exterior Body & Windows			320,000
Material price variances on production/refurbished orders and inventory revaluations and disposals			367,000
Bus Parts - Brakes			506,000
Fuel and Utilities			
<u>Underruns in -</u>			
Gasoline			(1,912,000)
Compressed Natural Gas			(734,000)
Power			(213,000)
Electric Vehicle Power			(160,000)
<u>Offset by miscellaneous overruns in -</u>			
Water and Sewerage			117,000
Diesel Fuel and related taxes			252,000
<u>Administration</u>	\$ 86,098,112	\$ 80,931,776	\$ (5,166,336)
Casualty & Liability			
Higher than expected subrogation			(382,000)
Lower than expected premiums			(149,000)
Higher than expected vehicle liability			1,136,000
Purchased Transportation			
METROLift			(1,667,000)
Northwest Contract			(974,000)
curb2curb			(690,000)
Regional Vanpool			(271,000)
Leases, Rentals, & Miscellaneous			
Lower than expected Information Technology Rent Software Payments			(1,078,000)
Underspending in discretionary (travel, memberships, etc.) and other miscellaneous items			(884,000)
Underspending in Relocation Expenses			(117,000)
Timing of Lease-Parking payment for Park & Ride Service			129,000

MONTHLY PERFORMANCE REPORT
March 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>
3,735	Operations, Customer Service & Human Resources	671,355,880	329,681,578	319,644,714	(10,036,864)	(3,811,947)
2	Deputy CEO	727,425	364,867	120,429	(244,438)	(5,625)
3,670	Operations & Customer Service	634,570,896	311,392,677	303,109,028	(8,283,649)	(3,335,062)
63	Human Resources	36,057,560	17,924,034	16,415,258	(1,508,776)	(471,260)
85	Planning, Engineer, & Construction	48,824,641	23,035,079	18,373,075	(4,662,004)	9,797
6	EVP Office	1,269,701	402,532	302,790	(99,742)	82,883
24	Project Delivery & Controls	36,428,926	18,007,080	15,083,275	(2,923,805)	124,684
22	Planning	6,585,521	2,555,746	2,079,649	(476,097)	198,351
33	Engineering	4,540,493	2,069,721	907,361	(1,162,360)	(396,121)
257	Administration	58,421,868	30,896,257	29,204,438	(1,691,820)	(1,123,021)
2	EVP, Administration	626,987	316,882	309,435	(7,447)	18,387
85	Information Technology	31,084,747	17,783,090	17,290,328	(492,763)	(973,701)
135	Procurement & Materials	15,617,913	7,755,108	7,490,537	(264,571)	92,159
7	Transit Asset Management	1,188,403	573,549	583,856	10,308	(49,378)
28	Client & Vanpool Ridership Services	9,903,818	4,467,628	3,530,282	(937,346)	(210,488)
12	Audit	1,825,998	818,610	658,304	(160,306)	(41,996)
24	Legal	5,106,240	2,575,127	2,057,800	(517,327)	(42,014)
81	Finance	14,891,021	7,171,206	6,079,053	(1,092,152)	(129,378)
2	CFO	734,880	289,374	219,203	(70,171)	(2,071)
79	Finance	14,156,141	6,881,832	5,859,851	(1,021,981)	(127,307)
5	Office of Innovation	2,084,017	762,458	683,204	(79,254)	(16,541)
61	Communications	20,615,277	8,813,124	8,544,851	(268,273)	(365,584)
3	EVP, Communications	637,579	333,902	307,013	(26,889)	(11,454)
11	Press Office	1,593,459	796,086	743,088	(52,998)	(734)
30	Marketing & Communication Services	15,094,691	6,230,348	6,199,579	(30,769)	(320,325)
3	Partnership Promotions	835,384	311,082	298,908	(12,174)	(4,551)
14	Public Engagement	2,454,164	1,141,707	996,264	(145,443)	(28,520)
399	METRO Police	41,712,746	19,652,833	18,827,499	(825,334)	36,776
111	Safety	28,805,707	14,189,220	11,689,831	(2,499,389)	(571,270)
22	Executive and Board	8,135,832	4,037,011	3,716,329	(320,682)	(63,184)
	Non Departmental	4,639,640	-	(1,794,576)	(1,794,576)	(1,794,576)
	President & CEO Contingency	8,581,134	-	-	-	-
4,792	Total Operating Budget	915,000,000	441,632,502	417,684,521	(23,947,981)	(7,912,938)

MONTHLY PERFORMANCE REPORT

March 2024

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

Department	March 2024 -----Year-to-Date-----			March 2023 -----Year-to-Date-----		
	Budget	Expense	Variance	Budget	Expense	Variance
Operations, Customer Service & Human Resources	329,681,578	319,644,714	(10,036,864)	300,223,236	291,349,056	(8,874,180)
Deputy CEO	364,867	120,429	(244,438)	316,165	306,445	(9,721)
Operations & Customer Service	311,392,677	303,109,028	(8,283,649)	285,231,908	277,741,153	(7,490,755)
Human Resources	17,924,034	16,415,258	(1,508,776)	14,675,162	13,301,458	(1,373,704)
Planning, Engineering and Construction	23,035,079	18,373,075	(4,662,004)	33,761,118	28,176,987	(5,584,132)
EVP Office	402,532	302,790	(99,742)	261,480	272,263	10,783
Project Delivery & Controls	18,007,080	15,083,275	(2,923,805)	2,542,297	24,323,530	21,781,233
Planning	2,555,746	2,079,649	(476,097)	1,130,627	2,330,051	1,199,424
Engineering	2,069,721	907,361	(1,162,360)	29,826,714	1,251,143	(28,575,571)
Administration	30,896,257	29,204,438	(1,691,820)	27,815,657	26,974,376	(841,281)
EVP, Administration	316,882	309,435	(7,447)	478,131	433,035	(45,097)
Information Technology	17,783,090	17,290,328	(492,763)	15,744,685	15,872,654	127,969
Procurement & Materials	7,755,108	7,490,537	(264,571)	7,284,743	6,999,665	(285,078)
Transit Asset Management	573,549	583,856	10,308	490,967	474,298	(16,669)
Client & Vanpool Rideship Services	4,467,628	3,530,282	(937,346)	3,817,132	3,194,724	(622,408)
Audit	818,610	658,304	(160,306)	690,440	670,858	(19,582)
Legal	2,575,127	2,057,800	(517,327)	2,285,164	1,664,800	(620,363)
Finance	7,171,206	6,079,053	(1,092,152)	5,665,746	5,340,023	(325,724)
CFO	289,374	219,203	(70,171)	125,345	191,135	65,790
Finance	6,881,832	5,859,851	(1,021,981)	5,540,401	5,148,888	(391,513)
Office of Innovation	762,458	683,204	(79,254)	849,112	596,786	(252,326)
Communications	8,813,124	8,544,851	(268,273)	8,282,570	6,562,284	(1,720,286)
EVP, Communications	333,902	307,013	(26,889)	280,597	294,303	13,706
Press Office	796,086	743,088	(52,998)	642,139	686,374	44,235
Marketing & Communication Services	6,230,348	6,199,579	(30,769)	6,155,644	4,471,605	(1,684,039)
Partnership Promotions	311,082	298,908	(12,174)	206,165	295,220	89,055
Public Engagement	1,141,707	996,264	(145,443)	998,027	814,783	(183,244)
METRO Police	19,652,833	18,827,499	(825,334)	17,599,475	17,830,193	230,718
Safety	14,189,220	11,689,831	(2,499,389)	9,750,844	8,131,499	(1,619,345)
Executive & Board	4,037,011	3,716,329	(320,682)	2,978,711	2,549,547	(429,164)
Non-Departmental	-	(1,794,576)	(1,794,576)	-	(574,929)	(574,929)
President & CEO Contingency	-	-	-	-	-	-
TOTAL OPERATING BUDGET	\$ 441,632,502	\$ 417,684,521	\$ (23,947,981)	\$ 409,902,073	\$ 389,271,480	\$ (20,630,593)

**MONTHLY PERFORMANCE REPORT
March 2024**

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

Capital Budget

	FY2024		Month of March 2024				Fiscal Year-to-Date			
	Annual Budget	Budget	Actual	Variance		Budget	Actual	Variance		
				\$	%			\$	%	
Core Business Items Necessary to Maintain Service	\$ 156.3	\$ 12.3	\$ 7.6	\$ (4.7)	(38.2%)	\$ 42.2	\$ 43.4	\$ 1.2	2.8%	
CORE 1 - Vehicle Maintenance Costs	24.8	2.1	1.9	(0.2)	(9.5%)	10.8	9.7	(1.1)	(10.2%)	
CORE 2 - Maintaining Operational Facilities (Buildings & Rail)	60.9	3.6	2.8	(0.8)	(22.2%)	13.0	15.5	2.5	19.2%	
CORE 3 - IT Projects	9.0	0.6	2.2	1.6	266.7%	2.7	2.9	0.2	7.4%	
CORE 4 - Vehicle Acquisition Costs	61.5	6.1	0.7	(5.4)	(88.5%)	15.6	15.3	(0.3)	(1.9%)	
Expansion/Enhancement Capital Costs	\$ 264.6	\$ 20.6	\$ 5.2	\$ (15.4)	(74.8%)	\$ 94.8	\$ 34.8	\$ (60.0)	(63.3%)	
EXP 1 - Vehicle Acquisition Costs	-	-	-	-	0.0%	-	-	-	0.0%	
EXP 2 - Safety Projects	5.7	0.9	0.0	(0.9)	(100.0%)	3.1	1.2	(1.9)	(61.3%)	
EXP 3 - IT Projects	35.8	2.2	0.5	(1.7)	(77.3%)	13.7	15.3	1.6	11.7%	
EXP 4 - FFGA Commitments	10.4	0.5	0.1	(0.4)	(80.0%)	2.9	0.6	(2.3)	(79.3%)	
EXP 5 - METRONext	151.9	13.7	4.3	(9.4)	(68.6%)	57.6	12.6	(45.0)	(78.1%)	
EXP 6 - Legacy Projects (New and/or Enhanced)	56.3	3.3	0.3	(3.0)	(90.9%)	17.5	5.0	(12.5)	(71.4%)	
EXP 7 - Allowances	4.5	-	(0.0)	-	0.0%	-	(0.0)	-	0.0%	
Total Capital	\$ 420.9	\$ 32.9	\$ 12.8	\$ (20.1)	(61.1%)	\$ 136.9	\$ 78.2	\$ (58.7)	(42.9%)	

Core Business Items Necessary to Maintain Service expenses for the year-to-date through March 2024 of \$43.4 million are \$1.2 million or 2.8% over budget.

Expansion/Enhancement Capital Costs expenses for the year-to-date through March 2024 of \$34.8 million are \$60.0 million or 63.3% under budget.

Debt Service Budget

	FY2024		Month of March 2024				Fiscal Year-to-Date			
	Annual Budget	Budget	Actual	Variance		Budget	Actual	Variance		
				\$	%			\$	%	
Debt Service	\$ 101.9	\$ 8.8	\$ 8.4	\$ (0.4)	(4.5%)	\$ 50.9	\$ 49.9	\$ (1.0)	(2.0%)	

Debt Service expenses for the year-to-date through March 2024 of \$49.9 million are \$1.0 million or 2.0% under budget.

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

General Mobility Transfers

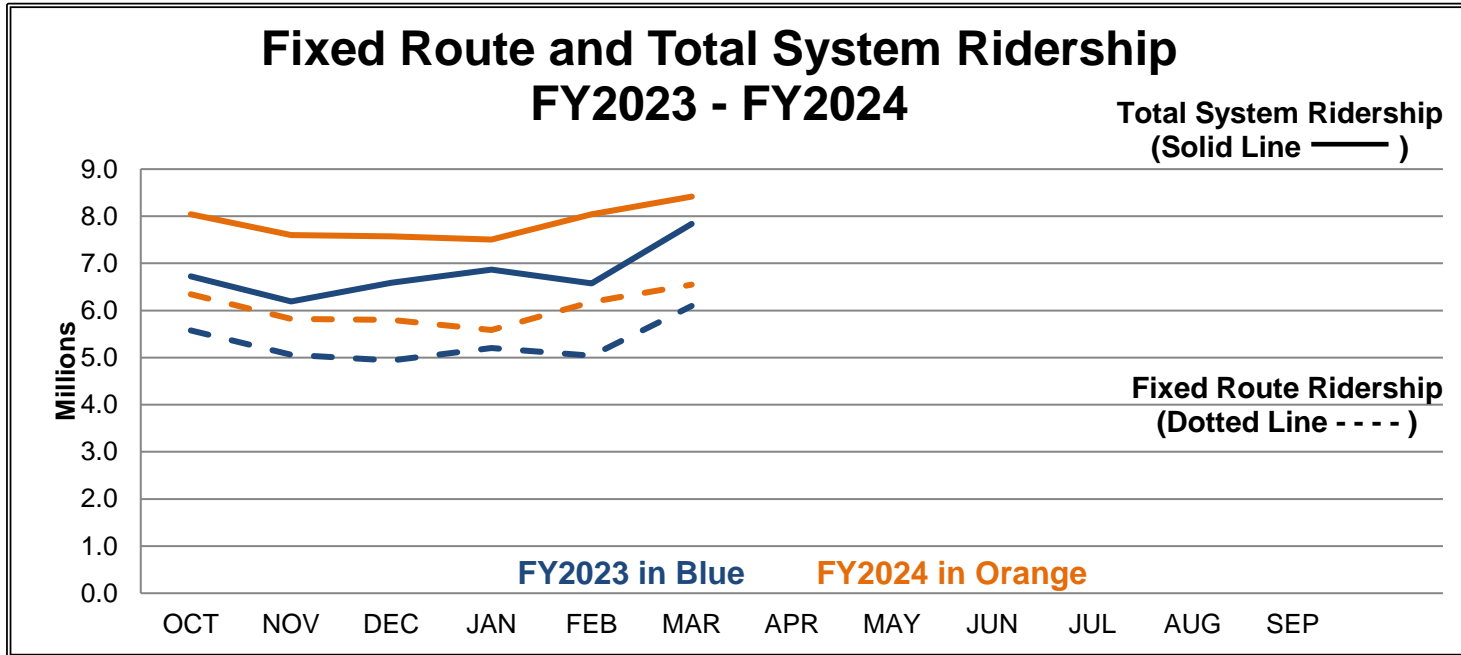
	FY2024		Month of March 2024				Fiscal Year-to-Date			
	Projection	Projection	Allocation	Variance		Projection	Allocation	Variance		
				\$	%			\$	%	
General Mobility	\$ 198.9	\$ 15.0	\$ 16.2	\$ 1.2	8.0%	\$ 99.5	\$ 107.7	\$ 8.2	8.2%	

Funds allocated to the General Mobility Fund totaling \$107.7 million for the year-to-date through March 2024 are \$8.2 million or 8.2% more than the amount projected.

MONTHLY PERFORMANCE REPORT
March 2024
Ridership by Service Category

Service Category	Mar-23 Boardings	Mar-24 Boardings	Mar-24 vs. Mar-23	Mar-23 YTD Boardings	Mar-24 YTD Boardings	YTD % Change
						Mar-24 vs. Mar-23
Fixed Route Services						
<u>Local Network</u>						
Local Bus	4,245,115	4,736,935	11.6%	23,434,525	27,067,684	15.5%
METRO curb2curb	20,096	22,886	13.9%	112,846	152,381	35.0%
METRORapid Silver Line	25,709	27,612	7.4%	145,552	169,645	16.6%
<u>METRORail</u>						
Red (North) Line	1,271,846	1,193,694	(6.1%)	5,485,395	5,699,563	3.9%
Green (East) Line	112,563	116,384	3.4%	616,921	677,162	9.8%
Purple (Southeast) Line	122,605	126,988	3.6%	674,606	779,325	15.5%
METRORail (all lines)	1,507,014	1,437,066	(4.6%)	6,776,922	7,156,050	5.6%
METRORail-Bus Bridge	0	2,630	0.0%	10,449	7,697	(26.3%)
METRORail Total	1,507,014	1,439,696	(4.5%)	6,787,371	7,163,747	5.5%
Subtotal Local Network	5,797,934	6,227,129	7.4%	30,480,294	34,553,457	13.4%
<u>Commuter</u>						
Park & Ride	293,433	318,799	8.6%	1,524,151	1,846,721	21.2%
Subtotal Fixed Route Service	6,091,367	6,545,928	7.5%	32,004,445	36,400,178	13.7%
Disaster Events	0	0	0.0%	145	0	0.0%
Special Events	24,679	23,589	(4.4%)	29,282	35,006	19.5%
Bus Bridge Events	0	1,904	0.0%	0	2,907	0.0%
Total Fixed Route	6,116,046	6,571,421	7.4%	32,033,872	36,438,091	13.7%
Customized Bus Services						
METROLift	149,942	158,092	5.4%	820,667	892,032	8.7%
METRO STAR Vanpool	44,190	47,088	6.6%	239,356	252,357	5.4%
Internal Service	0	32	0.0%	3,699	113	(96.9%)
Subtotal Customized Bus	194,132	205,212	5.7%	1,063,722	1,144,502	7.6%
HOV/HOT Carpools, Vanpools, and Non-METRO Buses	1,527,744	1,640,606	7.4%	7,681,000	9,592,545	24.9%
Total System	7,837,922	8,417,239	7.4%	40,778,594	47,175,138	15.7%

MONTHLY PERFORMANCE REPORT
March 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 March 2024 of 6.5 million is 0.5 million or 7.5% greater than last year.

Total fixed route ridership, excluding disaster and special events, for the year-to-date through March 2024 of 36.4 million is 4.4 million or 13.7% greater than last year.

METRORail ridership for the month of March 2024 of 1.4 million is 4.5% less than last year.

METRORail ridership year-to-date through March 2024 of 7.2 million is 5.5% greater than last year.

MONTHLY PERFORMANCE REPORT
March 2024
Performance Statistics

Benchmark Met
Benchmark Missed

Fiscal Year 2024													Current Month Target	FY2024 YTD Actual	FY2024 YTD GOAL
SAFETY & SECURITY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP			
Bus Accidents (Includes METROLift)	44	41	47	35	42	54							≤ 48	263	≤ 265
Bus Accidents per 100,000 vehicle miles	0.72	0.71	0.80	0.59	0.72	0.88							≤ 0.75	0.74	≤ 0.75
BRT Accidents	0	1	0	1	0	0							≤ 1	2	≤ 2
BRT Accidents per 100,000 vehicle miles	0.00	3.13	0.00	3.13	0.00	0.00							≤ 1.06	1.02	≤ 1.06
Rail Accidents	11	10	10	9	9	5							≤ 10	54	≤ 56
Rail Accidents per 100,000 vehicle miles	3.76	3.58	3.40	3.05	3.13	1.63							≤ 5.19	3.08	≤ 5.19
Group A Criminal Offenses	114	119	133	104	143	135							≤ 132	748	≤ 792
Group A Criminal Offenses per 100,000 boardings	1.42	1.57	1.76	1.39	1.78	1.60							≤ 2.07	1.59	≤ 2.07
Criminal Incidents - METRO Properties	98	93	107	102	111	125							≤ 170	636	≤ 1,020
CUSTOMER SERVICE	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Current Month Target	FY2024 YTD Actual	FY2024 YTD GOAL
Complaint Contacts per 100,000 Boardings	20.56	18.86	17.52	18.01	20.20	17.37							< 22.00	18.76	< 22.00
Commendations	331	235	217	229	252	269							≥ 200	1,533	≥ 1,200
Average Call Center Answer Delay (Sec.)	60	72	52	38	21	27							< 35	44	< 35

Safety & Security

- The number of Bus Accidents did not meet the safety goal for the month but did for the year-to-date.
- The number of BRT Accidents met the safety goal for both the month and year-to-date.
- The number of Rail Accidents met the safety goal for both the month and 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

March 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
On-Time Performance															
Bus - Local	74.3%	74.4%	74.8%	75.8%	74.7%	75.0%							≥ 74%	74.8%	≥ 74%
Bus - Park & Ride	85.0%	83.4%	83.7%	85.6%	86.9%	86.8%							≥ 82%	85.2%	≥ 82%
Bus - Weighted Average	78.2%	77.7%	78.3%	79.4%	79.1%	79.3%							≥ 75%	78.7%	≥ 75%
BRT - METRORapid Silver Line	94.7%	92.5%	92.7%	90.2%	90.6%	90.9%							≥ 93%	91.9%	≥ 93%
Rail - Red Line	93.7%	93.3%	94.1%	91.5%	93.5%	93.1%							≥ 93%	93.2%	≥ 93%
Rail - East End Green Line	96.2%	95.4%	96.5%	93.9%	96.3%	95.7%							≥ 95%	95.7%	≥ 95%
Rail - South East Purple Line	95.5%	96.0%	96.4%	93.6%	96.1%	95.1%							≥ 95%	95.5%	≥ 95%
METROLift	88.9%	89.1%	90.9%	92.5%	88.1%	88.4%							≥ 90%	89.6%	≥ 90%
MDBF (Mean Distance Between Mechanical Failures) - Buses	5,191	5,363	5,763	5,434	6,021	5,699							≥ 7,000	5,562	≥ 6,833
MDBF (Mean Distance Between Mechanical Failures) - METRORapid	11,203	3,998	11,213	2,664	6,327	11,038							≥ 4,000	5,763	≥ 4,000
MDBSI (Mean Distance Between Service Interruptions) - METRORail	18,272	17,454	18,405	18,445	20,533	18,063							≥ 15,000	18,481	≥ 15,000
MDBF (Mean Distance Between Mechanical Failures) - METROLift	33,774	32,724	34,093	30,248	29,212	22,239							≥ 22,000	29,635	≥ 22,000
Average Peak HOT Lanes Speed (miles per hour)															
I-45 North HOV	60	59	61	59	59	60							≥ 45	60	≥ 45
I-45 South HOV	60	59	71	59	60	61							≥ 45	62	≥ 45
US-290 HOV	62	63	62	63	64	66							≥ 45	63	≥ 45
US-59 North HOV	63	61	64	62	62	64							≥ 45	63	≥ 45
US-59 South HOV	58	56	58	56	56	58							≥ 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

March 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

March 2024

Statement of Net Position

	March 31, 2023 (\$)	March 31, 2024 (\$)	Change (\$)
<u>Assets</u>			
Current Assets	1,126,188,066	1,266,446,940	140,258,874
Cash	9,066,347	12,333,101	3,266,755
Investments	808,991,151	950,280,786	141,289,635
Investments - Restricted	60,201,825	60,987,771	785,946
Receivables	201,640,595	183,865,494	(17,775,100)
Sales Tax	172,729,968	173,177,782	447,814
Federal Government - FTA	22,392,310	3,724,565	(18,667,746)
Bus Passes and Other Receivables	6,518,317	6,963,148	444,831
Material and Supplies Inventory	46,288,147	58,979,786	12,691,639
Noncurrent Assets	2,609,395,565	2,600,650,793	(8,744,773)
Capital Assets, Net of Depreciation	2,601,512,438	2,590,890,695	(10,621,743)
Other noncurrent assets	7,883,127	9,750,098	1,866,970
Prepaid rental payments	-	10,000	10,000
Total Assets	3,735,583,631	3,867,097,732	131,514,101
Deferred Outflow of Resources¹	168,209,825	197,685,324²	29,475,499
<u>Liabilities</u>			
Current Liabilities	1,098,609,786	1,035,321,929	(63,287,856)
Trade Payables	70,304,558	65,499,201	(4,805,357)
Accrued Compensation and Benefits	36,930,263	45,256,131	8,325,868
Liability for Injuries and Damages	18,744,492	22,046,788	3,302,296
Other Current Liabilities	9,223,940	10,196,485	972,546
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
Total Liabilities	2,063,720,355	1,716,242,624	(347,477,731)
Deferred Inflow of Resources	126,161,953	444,994,861	318,832,908
<u>Net Position</u>			
Unrestricted assets	1,620,938,746	1,769,466,435	148,527,689
P&L Accounts	92,972,402	134,079,136	41,106,734
Total Net Position	1,713,911,148	1,903,545,572	189,634,424

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.

MONTHLY PERFORMANCE REPORT
March 2024
Operating Budget - \$915.0 million
Second Quarter - Fiscal Year 2024

Date	Type	Description	Amount
January	Budget	Reallocation of Digital Marketing & Communications funds to cover out-of-town travel and education & training expenses	10,000
January	Technical/ Administrative	Funds Associate HR Generalist Undergraduate position in Human Resources	64,990
January	Technical/ Administrative	Reallocation of Contract & Paratransit Services to cover Bread of Life Delivery expense	38,500
January	Budget	Funds January Service Change	2,427,000
February	Technical/ Administrative	Reallocation of Legal funds to move Paralegal (TPIA) position into correct organizational structure	95,203
February	Technical/ Administrative	Reallocation of Finance funds to move Financial Management and Budget Analyst-Data Analytics position into correct organizational structure	106,611
February	Technical/ Administrative	Funds Bike Share Program Manager position	94,873
February	Technical/ Administrative	Reallocation of Revenue Services funds to cover ticket vending machine maintenance	26,352
February	Budget	Funds Executive Office training and Climate Assessment	59,000
March	Technical/ Administrative	Reallocation of Contract & Paratransit Service funds to move Street Supervisor position into correct organizational structure	59,561
March	Technical/ Administrative	Reallocation of Finance funds to move training, travel, and support services associated with the Financial Management and Budget Analyst-Data Analytics position into correct organizational structure	5,975
March	Budget	Reallocation of Digital Marketing & Communications funds to cover Algolia website application expense	30,000
March	Technical/ Administrative	Reallocation of METRORail funds to cover cleaning equipment	80,000
March	Technical/ Administrative	Reallocation of METRONext Operating Expense funds to better align METRONext/PE&C Pre-Cap projects with expected activity	2,886,666
March	Technical/ Administrative	Respreads Public Engagement funds related to 15 PSAs associated with the new fare collection system to better align with expected activity	74,896
March	Technical/ Administrative	Funds Union OPEB Trust for retirees	5,000,000
Second Quarter Total			\$ 11,059,628

Notes:

Tech/Admin changes are changes within the original scope of the budgets and do not represent a change in the Authority's work plan or priorities.

MONTHLY PERFORMANCE REPORT
March 2024
Capital Budget - \$420.9 million
Second Quarter - Fiscal Year 2024

Date	Type	Description	Amount
Second Quarter Total			\$ -

Notes:
Tech/Admin changes are changes within the original scope of the budgets and do not represent a change in the Authority's work plan or priorities.