

METRO

**BUSINESS PLAN
& BUDGETS**

Fiscal Year 2010
September 2009

Summary

METRO

Business Plan & Budgets FY2010

Table of Contents

1.	Summary of Budgets	1
2.	Summary of Increases and Decreases	2
3.	Operating Budget by Cost Category	3
4.	Variance Summary	4
5.	Service Plan	6
8.	Projected Ridership	21
9.	Key Performance Indicators	22
10.	Capital Budget	25
11.	General Mobility Capital Budget	33
12.	Projected Cash Flow	36
13.	Sales Tax Projection	38
14.	Sources & Uses of Funds	39
15.	Balance Sheet	40
16.	Debt Service Summary	41

METRO

Business Plan & Budgets FY2010

Authority Level Summary of Budgets

Department	FY2009		FY2010		Change
Operating Budget	\$	330,000,000	\$	330,000,000	\$ -
General Mobility	\$	163,758,000	\$	151,694,000	\$ (12,064,000)
Capital Improvement Budget	\$	179,961,000	\$	185,017,000	\$ 5,056,000
METRO Solutions Budget	\$	340,595,000	\$	498,221,000	\$ 157,626,000
Debt Service Budget	\$	10,559,000	\$	99,000,000	\$ 88,441,000
Total		\$ 1,024,873,000		\$ 1,263,932,000	\$ 239,059,000

Note:

For FY2010, capital projects coming under the Infrastructure & Service Development Group (ISD) are included in the category "Capital Improvement Program (CIP)". In FY2009, ISD projects were originally in the category "METRO Solutions" but now they are shifted to come under CIP to ensure consistency when comparing the two years.

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Business Plan & Budgets FY2010

Authority Level Increases and Decreases

	FY2009	FY2010	Variance
Operating Budget	\$ 330,000,000	\$ 330,000,000	\$ (0) 0.0%

Increases

Union Wage Increase and Progression Changes	\$ 8,999,000
Annualization of Service Put in FY2009	\$ 2,194,000
New Service for FY2010	\$ 2,243,000
Bus Operating Facility Contract Inflation	\$ 1,923,000
Impact of FY2009 Performance Pay	\$ 913,000
Pension Union	\$ 2,400,000
Pension Non-Union	\$ 900,000
Subtotal	\$ 19,572,000

Decreases

Diesel Fuel	\$ (8,859,000)
Elimination of 118 Positions	\$ (5,466,000)
FY2010 Productivity Improvement - Selected Routes	\$ (1,106,000)
FY2010 Service Cost Recovery	\$ (1,043,000)
Savings from Renegotiation of Service Contracts and Reduction in Discretionary Items	\$ (928,000)
Gasoline and other Fuel and Utility Savings	\$ (653,000)
Business Initiatives to Outsource or Consolidate Functions (net of positions eliminations above)	\$ (525,000)
Bus Operator Wage Savings	\$ (514,000)
Bus Parts	\$ (478,000)
Subtotal	\$ (19,572,000)

Net Budget Increase/Decrease **\$ (0)**

Operating Budget FY2010	\$ 330,000,000
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Business Plan & Budgets FY2010

Authority Level Operating Budget by Cost Category

Expense Category	FY2009	FY2010	Variance	
	Current Year Budget		\$	%
Wages	94,264,654	98,363,281	4,098,627	4.35%
Salaries	76,015,047	71,963,738	(4,051,309)	-5.33%
Fringe Benefits - Union	47,840,754	52,590,570	4,749,816	9.93%
Fringe Benefits - Non Union	33,520,674	34,409,411	888,737	2.65%
Total Labor and Fringe Benefits	251,641,129	257,327,000	5,685,871	2.26%
Purchased Transportation	72,432,913	72,820,264	387,351	0.53%
Fuel & Utilities	63,810,928	54,233,957	(9,576,971)	-15.01%
Materials and Supplies	19,802,947	18,954,158	(848,789)	-4.29%
Services	19,521,691	19,282,384	(239,307)	-1.23%
Casualty and Liability	3,861,648	3,500,132	(361,516)	-9.36%
Leases, Rentals and Miscellaneous	3,221,169	2,909,154	(312,015)	-9.69%
Total Non-Labor	182,651,296	171,700,049	(10,951,247)	-6.00%
Total Labor and Non-Labor	434,292,425	429,027,049	(5,265,376)	-1.21%
New Service	0	1,200,000	1,200,000	
Cost Recovery	(8,204,456)	(7,005,185)	1,199,271	-14.62%
Total Operating Expenses	426,087,969	423,221,864	(2,866,105)	-0.67%
Allocation to Capital	(96,087,969)	(93,221,864)	2,866,105	-2.98%
OPERATING BUDGET	330,000,000	330,000,000	0	0.00%

METRO

Business Plan & Budgets FY2010

Authority Level Variance Summary

- **Wages** rise by 4.4% reflecting increases in bus operator wages resulting in part from implementation of the collective bargaining agreement (2.1% wage increase in FY2009, 3.0% in FY2010 and adjustment of operator progression).
- **Salaries and hourly non-union wages** decrease by 5.3% reflecting the reduction of salaried positions partially offset by annualization of salary performance incentives.
- **Fringe benefits union** increase by 9.9% reflecting increases in pension cost (resulting from the most recent actuarial analysis) and fringe benefits associated with implementation of the collective bargaining agreement.
- **Fringe benefits non-union** increase by 2.7% reflecting increases in pension costs (resulting from the most recent actuarial analysis) partially offset by decreases in fringe benefits associated with salary position reductions.
- **Purchased transportation** increases by 0.5%, reflecting contractual price increases in the Northwest Bus Operating Facility mostly offset by reduction in expenses associated with the METRO STAR vanpool program (which also reduces offsets in cost recovery).
- **Fuel and utilities** decrease by 15.0% primarily reflecting the decline in diesel fuel cost. METRO's hedging program has resulted in budget stability and at this time, METRO has hedged all of FY2010 diesel fuel requirements at an average market price of \$2.62 (excluding additives and transportation), a 26% decrease from the FY2009 hedged price of \$3.55.
- **Materials and supplies** decrease by 4.3% reflecting savings in bus parts from the introduction of new buses to the fleet and savings in office supplies and miscellaneous tools and equipment.
- **Services** decrease by 1.2% reflecting savings to METRO from renegotiating contracts for items such as courier services, landscaping and janitorial services at a lower cost. In addition, reductions have been made to line items such as Education and Training. Offsetting some of these savings are increased contract costs associated with potential outsourcing opportunities. These increased costs are more than offset by savings primarily in salaries and fringe benefits.

METRO

Business Plan & Budgets FY2010

Authority Level Variance Summary

- **Casualty and liability** decrease by 9.4%, reflecting METRO's decision to self insure the deductible for wind storm related damage.
- **Leases, rentals and miscellaneous** decrease by 9.7% reflecting an effort to reduce discretionary items such as travel expenses.
- **In FY2010, new service** costing \$2.2M will be put in place with \$1.0M of that cost being funded by grants and cost sharing from new service outside the service area. The net cost to METRO is \$1.2M.
- **Cost recovery** decreases by 14.6% primarily from reduction in METRO STAR cost. Overall one time expenses for the program have decreased and as a result, recovery decreases also.
- **Allocation to capital and general mobility** decreases by 3.0% primarily reflecting the reduction of capital related positions.

METRO

Business Plan & Budgets FY2010

Authority Level Service Plan

The FY2010 service plan features consideration of several enhancements and additions to the existing service level as a result of market expansion and cost efficiency opportunities for fixed route services. The considerations take into account:

- expansion of service to new markets
- implementation of new routes
- discontinuation/redeployment and adjustment of unproductive services
- ongoing adjustment of schedules to improve on-time performance
- continuing efforts for cost effective schedules

Recommendations for Local service include the implementation of a new route serving the growing Energy Corridor and minor schedule changes to improve on-time performance. In addition, Park & Ride service recommendations considered in the plan include the introduction of new park & ride lots serving Missouri City and Brazoria County, both of which expand METRO's service area and/or market penetration. These services build upon the improvements introduced in FY2009 that focused on enhancing service on several of METRO's Core Routes and implementing new services including a Quickline service on Bellaire, a Swiftline service from Southeast Transit Center to the Texas Medical Center (TMC) Transit Center, and a new Local Crosstown service on Renwick.

The results are reflected in the revenue hours of service summarized as follows:

Annual Revenue Hours of Service

	FY2009 Budget	FY2009 Estimate	FY2010 Budget	Difference FY09 Estimate vs. FY10 Budget	FY2010* New Service Annualized
Fixed Route: Bus	2,779,773	2,801,286	2,839,909	38,623	2,843,621
Fixed Route: Rail	65,615	64,753	64,565	-188	64,565
FixedRoute Total	2,845,388	2,866,039	2,904,474	38,435	2,908,186
METROLift	814,503	811,926	816,902	4,976	816,902
Internal Service	0	489	489	0	489
Total	3,659,891	3,678,454	3,721,865	43,411	3,725,577

*FY2010 includes new service

The FY2010 service plan features the following enhancements resulting from the identification of market expansion opportunities for fixed route bus service:

METRO

Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

Local Services

Certain routes within the METRO service area have been identified as providing a good opportunity to partner with an interested jurisdiction and build ridership demand in a currently underutilized area. The Eldridge Crosstown will serve the growing Energy Corridor area centered around the Addicks Park & Ride and will extend south along Eldridge Parkway. The area's planned expansion includes growth of office, retail, and residential uses over the next several years.

The Energy Corridor recently applied for Job Access Reverse Commute (JARC) funding to offset a majority of the start-up costs associated with the first three years of the new Eldridge Crosstown route. This is a route that was originally included in the METRO Solutions Referendum and will be a critical new North/South link on the western edge of METRO's service area. This route is expected to generate 254,000 boardings annually after it is introduced in January 2010.

The FY2010 plan continues METRO's commitment to operate more efficiently by discontinuing a number of very low performing trips where the boarding activity is extremely low or there are alternative services available. METRO will also continue the monitoring of the system's on-time performance and make adjustments to schedules to help improve this measure over time.

Signature and Quickline Services

Building off of the successful introduction of METRO's first Quickline service on Bellaire in June 2009, a second Quickline route will be demonstrated starting in August 2009 and continuing into FY2010. The METRO Solutions Referendum called for a new Signature service connecting the Texas Medical Center to the new Palm Center Station to be built as part of the Southeast Light Rail Corridor. While this rail line is not scheduled to be operational until 2012, the Southeast Quickline demonstration will test this corridor's readiness for Bus Rapid Transit (BRT) service by operating the western portion of the planned route between the Texas Medical Center and the Southeast Transit Center. This service will not include the full-fledged BRT amenities seen on the Bellaire line (rail-like stations at every stop with real-time next bus arrival information and distinctly wrapped buses), but will include limited stop service that will mimic the eventual route's operation.

METRO

Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

If the demonstration proves successful and a strong ridership base is developed in this corridor ahead of the rail line's operation, METRO will adjust its capital budget and move forward with transitioning this route to a full Quickline service with station and vehicle amenities. This route is expected to generate approximately 30,000 boardings annually.

Park & Ride Services

Although the demand for park & ride service has decreased due to the recent decline of oil and gasoline prices and the rise in unemployment, the strategic opportunity exists to introduce service to several areas where the demand for travel to the major employment centers in Harris County is readily apparent. As a result, one new route and one route extension are planned for FY2010.

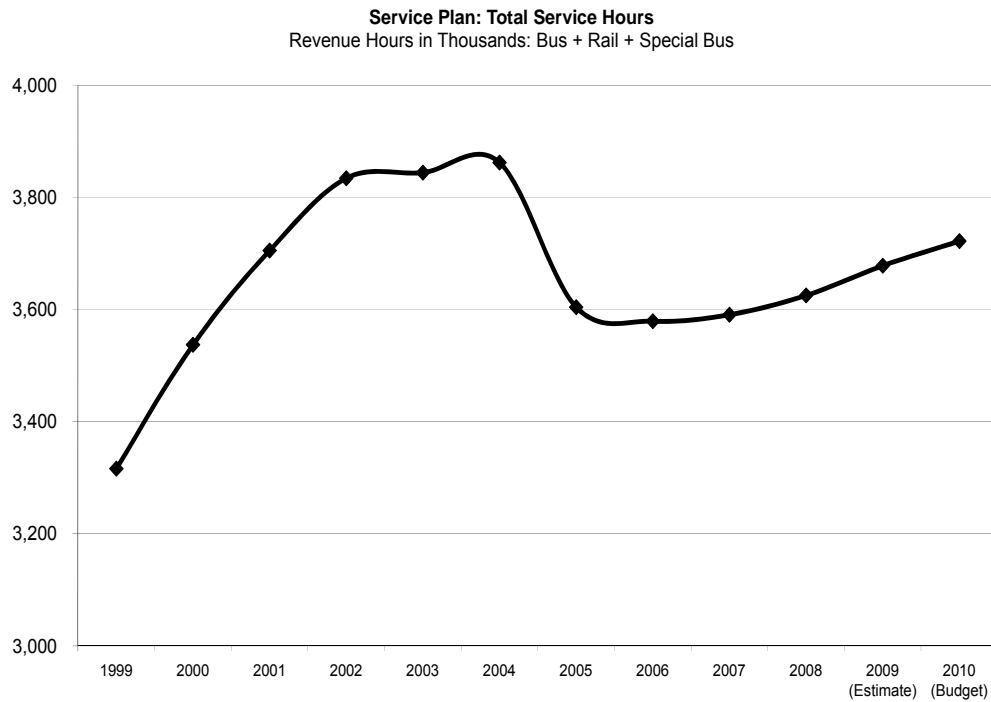
Due to a high concentration of Texas Medical Center employees in the S.H. 288 corridor in and around Pearland, METRO is targeting January 2010 for the start of park & ride service between a location near the intersection of S.H. 288 and County Road 59 and the Texas Medical Center. If successful, the Brazoria County Park & Ride will be available to serve the TMC commuters from the southern suburbs and will connect to Downtown Houston via the Main Street Line. The service anticipates serving approximately 191,000 commuters annually.

A new extension of the 262 Westwood to a location within Missouri City proper is a candidate to begin operation in January 2010. The service, which currently starts at the Westwood Park & Ride lot along the U.S. 59 corridor, would serve the growing Missouri City area and provide direct service to Downtown Houston via Highway 6, FM 1092, Cartwright and Texas Parkway. The route is expected to serve approximately 103,000 customers annually once the extension is operational.

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Authority Level Service Plan (Con't)



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Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

The FY2010 Service plan highlights the following potential service additions:

- Eldridge Crosstown
- Brazoria County Park & Ride
- 262 Westwood extension to Missouri City

Additionally, several new routes were introduced in FY2009. These included:

- Pasadena Park & Ride
- Renwick Crosstown
- Bellaire Quickline
- 426 Swiftline

The maps and additional details for these additions are included in the following pages.

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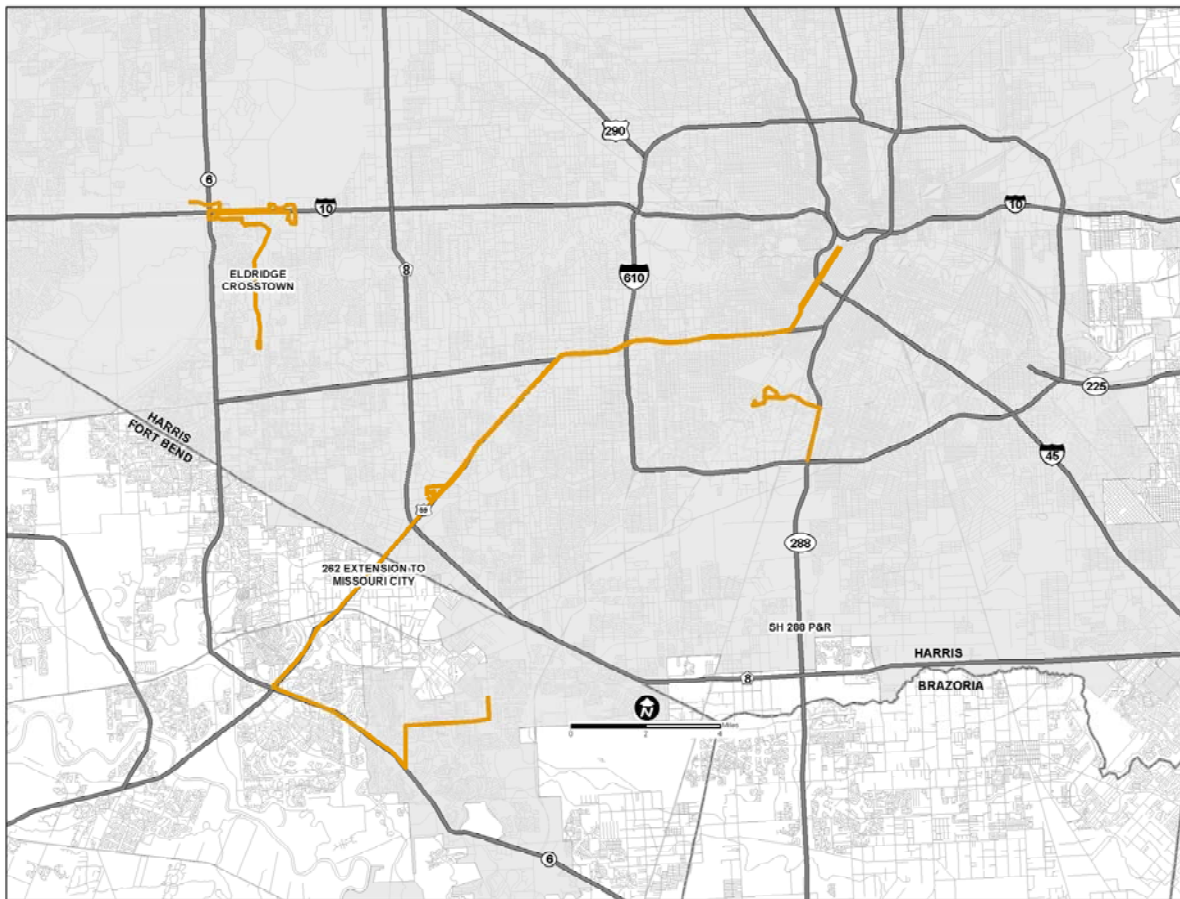
Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

Summary of Potential Additions

Criteria for Recommendation:

- Increase ridership
- Cost effectiveness (operating ratio)
- Partnering with neighboring jurisdiction(s)
- Serve emerging markets
- Expand regional focus
- Increase service to major activity centers (Downtown, TMC, Energy Corridor)



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Authority Level Service Plan (Con't)

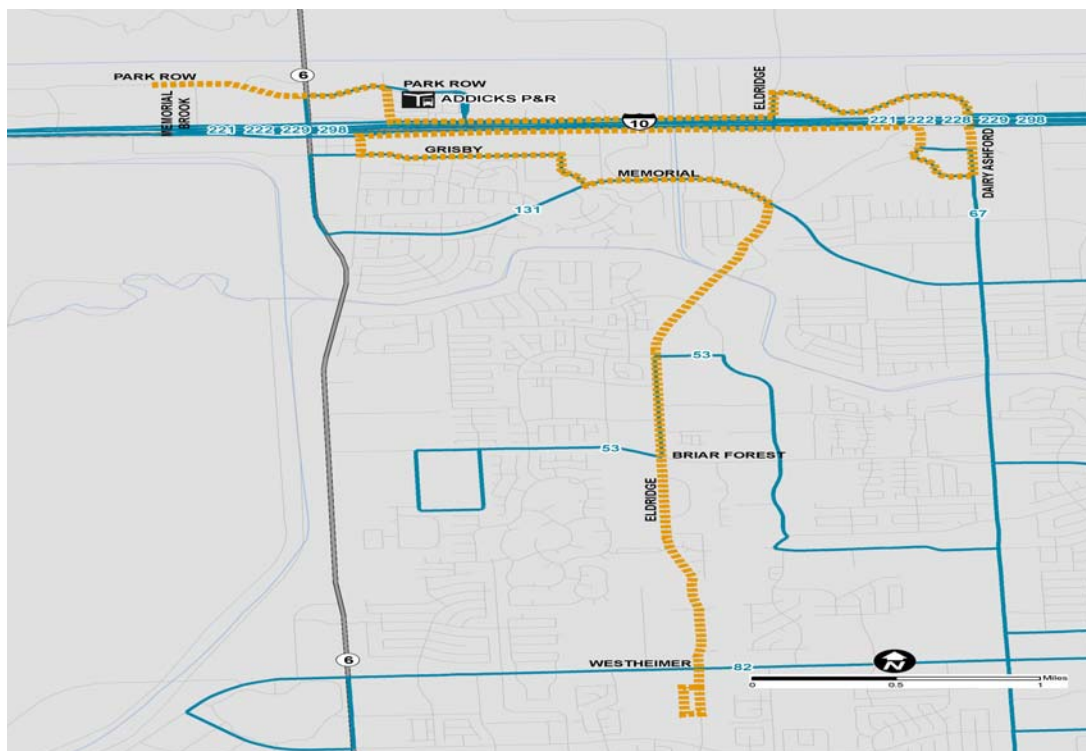
Eldridge Crosstown

Route Characteristics

- Circulates between Addicks Park & Ride lot, businesses along the I-10 corridor & south along Eldridge Parkway
- Annual Ridership – 254,000
- Annual Revenue - \$170,000 (fares), \$200,000 Energy Corridor District (ECD) contribution), and \$1,000,000 (JARC grant - operating)
- Operating Ratio – 55% (estimated, including ECD contribution & JARC grant)

Benefits

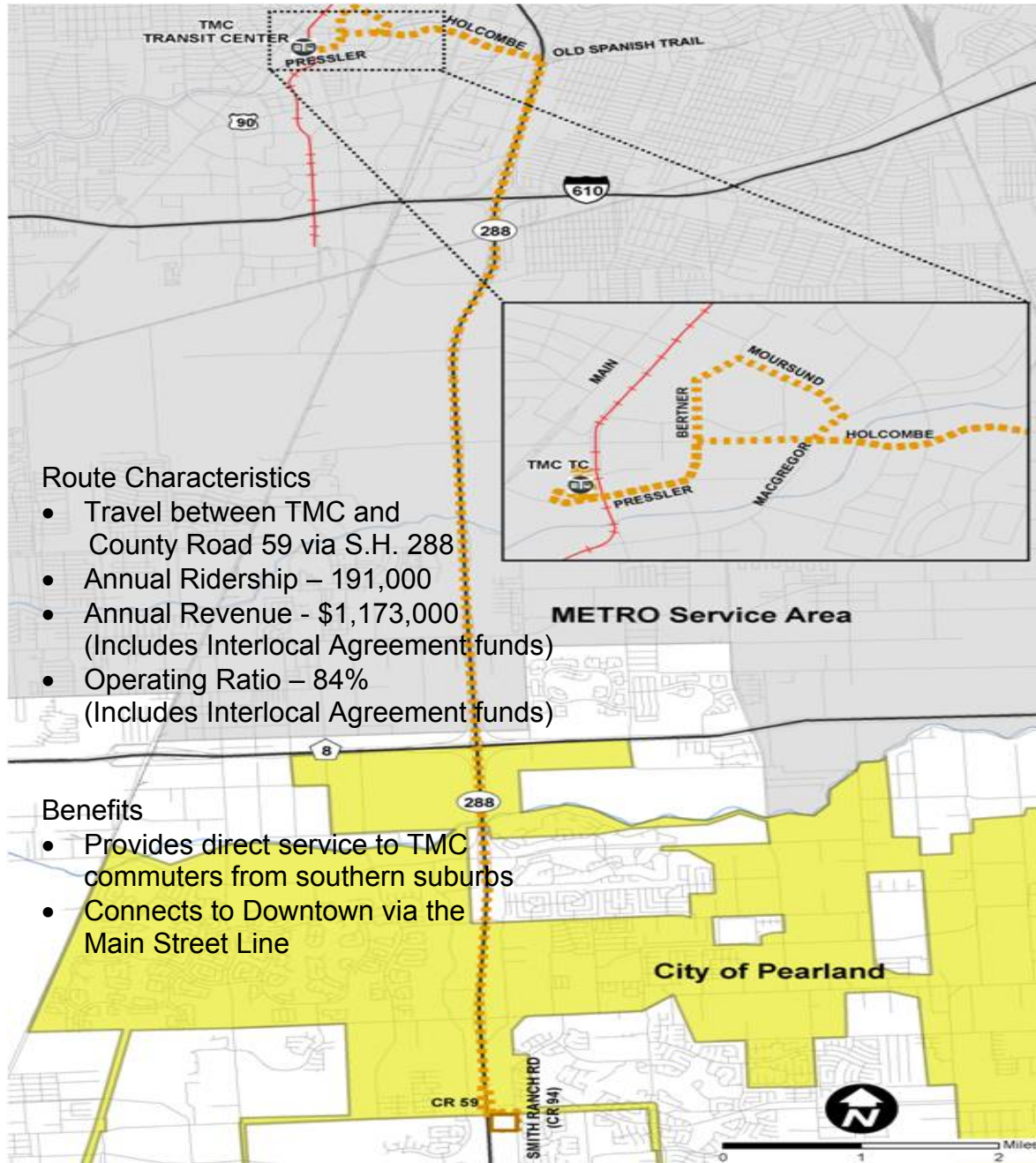
- Part of METRO Solutions Referendum
- New North-South connector
- Connects with reverse commute Park & Ride services at Addicks
- Serves multiple office, retail, and residential areas



METRO Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

Brazoria County Park & Ride



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Authority Level Service Plan (Con't)

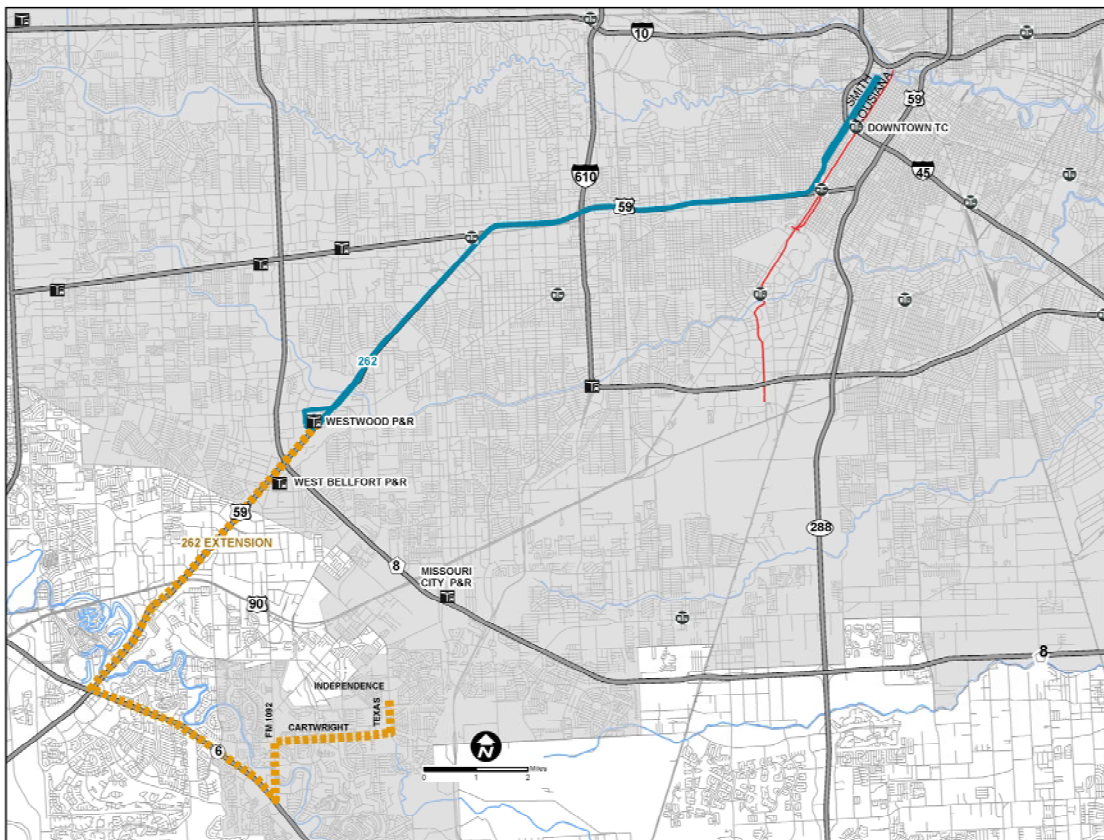
262 Westwood extensions to Missouri City

Route Characteristics

- Travels between Missouri City and Downtown Houston via U.S. 59
- Annual Ridership – 103,000
- Annual Revenue - \$260,000
- Operating Ratio – 30%

Benefits

- Extends Westwood P&R route
- Serves growing residential community of Missouri City
- Expands market for Downtown Houston commuters to Missouri City



METRO Business Plan & Budgets FY2010

Authority Level Service Plan (Con't) Annualization of Service Put in FY2009

Pasadena Park & Ride



METRO Business Plan & Budgets FY2010

Authority Level
Service Plan (Con't)
Annualization of Service Put in FY2009

Renwick Crosstown

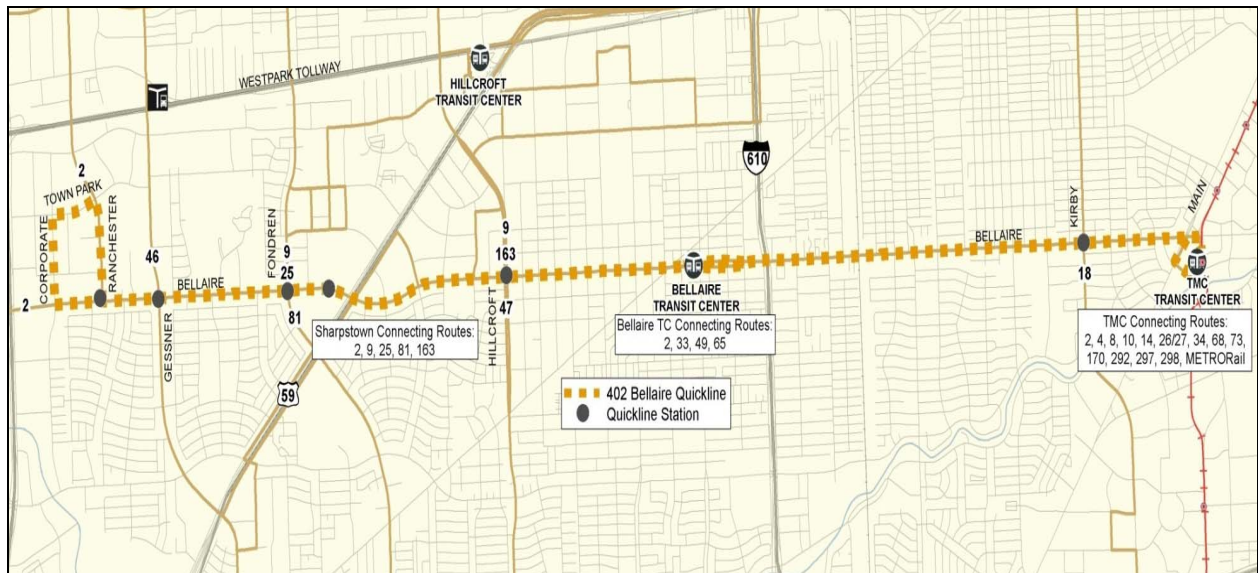


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Business Plan & Budgets FY2010

Authority Level
Service Plan (Con't)
Annualization of Service Put in FY2009

Bellaire Quickline

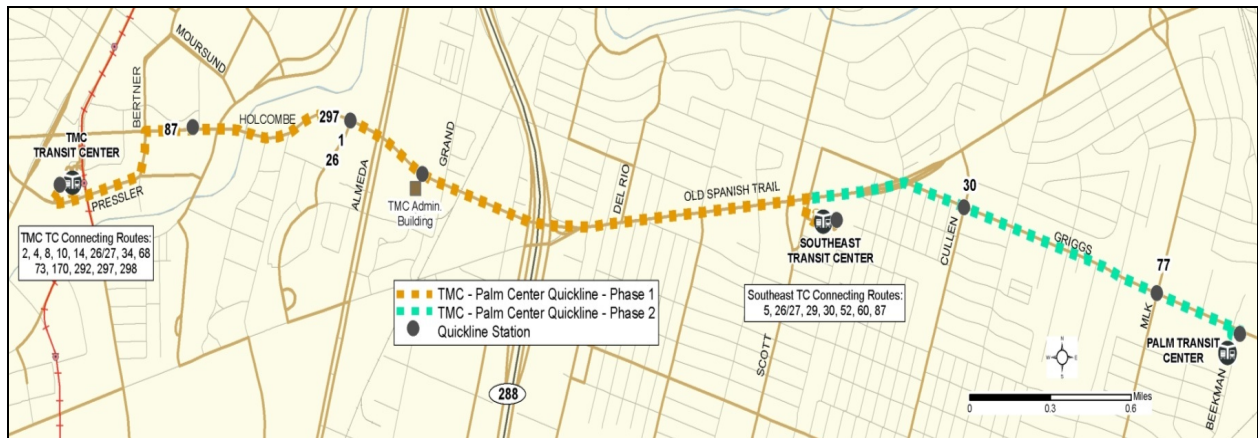


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Business Plan & Budgets FY2010

Authority Level
Service Plan (Con't)
Annualization of Service Put in FY2009

426 Swiftline



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Authority Level Service Plan (Con't)

FY2010 Service Levels

<u>Resource</u>	<u>Fixed Route</u>				<u>Special Bus</u>			<u>METRO STAR</u>
	<u>METRO Bus</u>	<u>First Transit Bus (1)</u>	<u>Total Bus</u>	<u>Rail</u>	<u>Total Bus and Rail</u>	<u>Internal Service (2)</u>	<u>METROLift</u>	
Revenue Miles	32,869,295	8,585,124	41,454,420	763,106	42,217,525	3,371	14,208,262	
Revenue Hours	2,274,918	564,991	2,839,909	64,565	2,904,474	489	816,902	
Total Miles	38,936,746	10,612,052	49,548,798	765,706	50,314,504	3,371	16,061,730	
Total Hours	2,518,716	637,073	3,155,788	65,445	3,221,233	489	894,217	
Number of Vans								840

FY2009 Service Levels - Estimate

<u>Resource</u>	<u>Fixed Route</u>				<u>Special Bus</u>			<u>METRO STAR</u>
	<u>METRO Bus</u>	<u>First Transit Bus (1)</u>	<u>Total Bus</u>	<u>Rail</u>	<u>Total Bus and Rail</u>	<u>Internal Service (2)</u>	<u>METROLift</u>	
Revenue Miles	32,215,792	8,630,781	40,846,573	764,434	41,611,007	3,371	13,920,129	-
Revenue Hours	2,234,082	567,204	2,801,286	64,753	2,866,039	489	811,926	-
Total Miles	38,063,109	10,660,512	48,723,620	767,034	49,490,654	3,371	15,739,053	-
Total Hours	2,466,455	639,498	3,105,954	65,637	3,171,591	489	886,303	-
Number of Vans								800

FY2009 Service Levels - Budget

<u>Resource</u>	<u>Fixed Route</u>				<u>Special Bus</u>			<u>METRO STAR</u>
	<u>METRO Bus</u>	<u>First Transit Bus (1)</u>	<u>Total Bus</u>	<u>Rail</u>	<u>Total Bus and Rail</u>	<u>Internal Service (2)</u>	<u>METROLift</u>	
Revenue Miles	32,437,932	8,409,593	40,847,525	770,708	41,618,233	-	14,238,231	-
Revenue Hours	2,224,534	555,239	2,779,773	65,615	2,845,388	-	814,503	-
Total Miles	38,361,969	10,399,778	48,761,747	777,271	49,539,018	-	16,074,743	-
Total Hours	2,463,519	616,918	3,080,437	66,490	3,146,927	-	891,551	-
Number of Vans								853

(1) First Transit excludes Northwest Shuttle Service. METRO does not pay for this service.

(2) Special Events service discontinued per new FTA guidelines

METRO

Business Plan & Budgets FY2010

Authority Level Service Plan (Con't)

Change to Service Levels: FY2009 Estimate to FY2010 Budget

<u>Resource</u>	<u>Fixed Route</u>				<u>Special Bus</u>			<u>METRO STAR</u>
	<u>METRO</u>	<u>First Transit</u>	<u>Total</u>	<u>Rail</u>	<u>Total Bus</u>	<u>Internal</u>	<u>METROLift</u>	
	<u>Bus</u>	<u>Bus</u>	<u>Bus</u>		<u>and Rail</u>	<u>Service (2)</u>		
Revenue Miles	653,503	(45,656)	607,847	(1,328)	606,519	-	288,132	
Revenue Hours	40,836	(2,213)	38,623	(188)	38,435	-	4,975	
Total Miles	873,637	(48,460)	825,177	(1,328)	823,849	-	322,678	
Total Hours	52,260	(2,425)	49,835	(192)	49,643	-	7,914	
Number of Vans								40

<u>Resource</u>	<u>Fixed Route</u>				<u>Special Bus</u>			<u>METRO STAR</u>
	<u>METRO</u>	<u>First Transit</u>	<u>Total</u>	<u>Rail</u>	<u>Total Bus</u>	<u>Internal</u>	<u>METROLift</u>	
	<u>Bus</u>	<u>Bus</u>	<u>Bus</u>		<u>and Rail</u>	<u>Service (2)</u>		
Revenue Miles	2.03%	-0.53%	1.49%	-0.17%	1.46%	0.00%	2.07%	
Revenue Hours	1.83%	-0.39%	1.38%	-0.29%	1.34%	0.00%	0.61%	
Total Miles	2.30%	-0.45%	1.69%	-0.17%	1.66%	0.00%	2.05%	
Total Hours	2.12%	-0.38%	1.60%	-0.29%	1.57%	0.00%	0.89%	
Number of Vans								5.00%

Change to Service Levels: FY2009 Budget to FY 2010 Budget

<u>Resource</u>	Fixed Route				Special Bus			
	<u>METRO</u>	<u>First Transit</u>	<u>Total</u>		<u>Total Bus</u>	<u>Internal</u>		<u>METRO</u>
	<u>Bus</u>	<u>Bus</u>	<u>Bus</u>	<u>Rail</u>	<u>and Rail</u>	<u>Service (2)</u>	<u>METROLift</u>	<u>STAR</u>
Revenue Miles	431,363	175,531	606,895	(7,602)	599,292	3,371	(29,969)	
Revenue Hours	50,384	9,752	60,136	(1,050)	59,086	489	2,399	
Total Miles	574,777	212,274	787,051	(11,565)	775,486	3,371	(13,013)	
Total Hours	55,197	20,155	75,351	(1,045)	74,306	489	2,666	
Number of Vans								(13)

<u>Resource</u>	Fixed Route				Special Bus		
	<u>METRO</u>	<u>First Transit</u>	<u>Total</u>		<u>Total Bus</u>	<u>Internal</u>	
	<u>Bus</u>	<u>Bus</u>	<u>Bus</u>	<u>Rail</u>	<u>and Rail</u>	<u>Service (2)</u>	<u>METROLift</u>
Revenue Miles	1.33%	2.09%	1.49%	-0.99%	1.44%	100.00%	-0.21%
Revenue Hours	2.26%	1.76%	2.16%	-1.60%	2.08%	100.00%	0.29%
Total Miles	1.50%	2.04%	1.61%	-1.49%	1.57%	100.00%	-0.08%
Total Hours	2.24%	3.27%	2.45%	-1.57%	2.36%	100.00%	0.30%
Number of Vans							-1.52%

METRO

Business Plan & Budgets FY2010

Authority Level Projected Ridership (000's omitted)

Service Category	FY2009 Estimate	FY2010 Target	Change FY2009 vs. FY2010	
Fixed-Route Bus				
Local	65,002	65,240	238	0.37%
Park & Ride	<u>9,045</u>	<u>9,840</u>	<u>795</u>	<u>8.79%</u>
Total Fixed-Route Bus	74,047	75,080	1,033	1.40%
METRORail	11,776	11,847	71	0.60%
Total Fixed-Route Bus and Rail	85,823	86,927	1,104	1.29%
Special Bus Services				
METROLift	1,464	1,473	9	0.61%
Internal Services	6	6	0	0.00%
METRO STAR	<u>2,627</u>	<u>2,632</u>	<u>5</u>	<u>0.19%</u>
Total Special Bus Services	4,097	4,111	14	0.34%
Total All Bus and Rail Services	89,920	91,038	1,117	1.24%
HOV Carpools, Vanpools, and Non-METRO Buses	23,606	24,121	515	2.18%
TOTAL SYSTEM RIDERSHIP	113,526	115,159	1,632	1.44%

METRO

Business Plan & Budgets FY2010

Authority Level Key Performance Indicators

Key Performance Indicator	FY2009 Goal	FY2010 Goal
Operating Ratio	19%	21%
On-Time Performance (Service Reliability)		
• Local	61%	61%
• Park & Ride	74%	74%
• Weighted Average	65%	65%
Mean Distance Between Mechanical Failures (all buses)	6,000	6,000
Bus Accidents		
• Absolute Number	612	552
• Per 100,000 Vehicle Miles	0.94	0.84
Rail Accidents		
• Absolute Number	42	41
• Per 100,000 Vehicle Miles	5.40	5.35
Complaint Contacts		
• Absolute Number	23,640	20,088
• As A Percent Of Boardings	0.0243%	0.0221%
Major Security Incidents		
• Total	600	600
• Per 100,000 Boardings	0.616	0.659
Major Security Incidents – METRO Properties		
• Total	384	384
• Per 100,000 Boardings	0.395	0.422
Average Call Center Answer Delay	1 minute or less	1 minute or less

METRO

Business Plan & Budgets FY2010

Authority Level Key Performance Indicators (Con't)

The primary element in the success METRO has had in building a first-rate transit system has been the dedication to the quality of its service. METRO has devoted itself to bringing transit passengers service that is safe, clean, comfortable, reliable, attractive, and economical.

To maintain a sharp focus on quality, a number of quality indicators are tracked, monitored, and reported throughout the year. Nine (9) of these quality indicators focus on different aspects of transit service are reported to the Board on a monthly basis:

Operating Ratio: The Operating Ratio is a measure of METRO's financial performance and efficiency in terms of how much fares and cost recovery are collected relative to Total Transit cost. Mathematically, it is calculated using the following formula:

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

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 & 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) minutes 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.

Mean Distance Between Mechanical Failures (MDBF): MDBF mechanical roadcalls are defined as 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.

Bus and Rail Accidents: An accident is a transit incident with passenger injuries 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.

METRO

Business Plan & Budgets FY2010

Authority Level Key Performance Indicators (Con't)

Complaint Contacts: Patrons 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.

Major Security Incidents: The total "Major Security Incidents" is based on two industry standards: the Federal Bureau of Investigation (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 & 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.

Average Call Center Answer Delay: Patrons calling METRO's Customer Information Center are greeted by an interactive voice response (IVR) system where they are offered options including automated bus and rail times, pre-recorded service information, and an opportunity to speak to a customer service representative. Patrons select the customer service representative option to assist with their particular need, whether it is trip planning and general information, METRO Q Card support, public comments, lost and found, vanpool, or HOV information. Callers wait in a queue for the next available representative. The goal is to maintain a one minute or less average wait time for customers seeking assistance.

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets Capital Budget

Discussion

The total budget for METRO Solutions, Capital Improvement Program, General Mobility, Capitalized Operating Expenses and Debt Service is shown below. Details of projected expenditures and funding sources by individual project follow.

<u>Program</u>	\$ millions			
	<u>FY10 Budget</u>	<u>Funding Sources</u>		
		<u>Grants</u>	<u>Financing</u>	<u>Local</u>
A. METRO Solutions	498.221	153.788	344.433	0.000
B. Capital Improvement Program*	185.017	74.307	0.000	110.710
C. General Mobility**	151.694	0.000	0.000	151.694
D. Capitalized Operating Expenses	53.812	53.812	0.000	0.000
E. Debt Service	99.000	15.120	0.000	83.880
Total	987.744	297.027	344.433	346.284

* Includes Infrastructure & Service Development.

** Includes an allowance of \$26.476M as a carryover payment and \$125.218M in Net Sales Tax Revenue estimated to be available to GMP in FY2010.

The capital budget contains \$39M in program general contingency and a METRO Solutions contingency of \$25M. This is to provide funding for the following possible events:

1. Unbudgeted carryover from FY2009, which is due to projects' cash flow spilling over from FY2009 to FY2010. METRO does not program automatic carryover of budget funds from year to year. There is always some spillover due to timing issues, so an allowance is needed.
2. The contingency is also a source of funding when funding needs change as plans are refined and completed, detailed cost estimates prepared and bids received.
3. Frequently during a fiscal year, a capital need, not previously identified, appears. The capital contingency provides funds for such unexpected events. The capital contingency, representing 9% of the proposed capital budget, is controlled by the President & CEO, who releases funding only when needs have been justified.

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
<u>METRO Solutions</u>				
LRT Corridors & Transit Facilities				
Phase 2 Design/Build				
5 LRT Corridors & Related Facilities				
North Corridor	101,575	50,788	0	50,787
Southeast Corridor	135,042	67,521	0	67,521
Storage & Wash Facility - Southeast	7,465	3,733	0	3,733
East End Corridor	95,217	0	0	95,217
S&I (Service & Inspection) Facility - East End	5,355	0	0	5,355
Uptown Corridor	20,716	0	0	20,716
University Corridor	65,855	31,747	0	34,109
Burnett Plaza	12,555	0	0	12,555
Subtotal Phase 2 Design/Build	443,780	153,788	0	289,992
Pre Phase 1 Engineering University Corridor	7,906	0	0	7,906
Misc. Transit Facilities - Development Projects				
Transit Facilities Misc. Engineering Studies	500	0	0	500
Storefront Offices	1,000	0	0	1,000
Subtotal - Misc. Transit Facilities	1,500	0	0	1,500
Program Development				
Program Initiation - Phase 2	250	0	0	250
Quality Assurance Prog (QAP)	258	0	0	258
Operations Development Support	100	0	0	100
Small Business / DBE	600	0	0	600
Community Outreach - METRO	3,000	0	0	3,000
Subtotal - Program Development	4,208	0	0	4,208

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>	
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u> <u>Financing**</u>
Total - Pre Phase 1 & Program Development	13,614	0	0 13,614
Total - LRT Corridors & Transit Facilities	457,394	153,788	0 303,606
Other METRO Solutions Projects			
Main St. Corridor Improvements / Expansion			
Vehicle Expansion	1,500	0	0 1,500
Main Street Red Line	14,092	0	0 14,092
Siemens Vehicle Modification	235	0	0 235
Total - Other METRO Solutions Projects	15,827	0	0 15,827
METRO Solutions Contingency	25,000	0	0 25,000
<u>TOTAL - METRO Solutions</u>	498,221	153,788	0 344,433
<u>CAPITAL IMPROVEMENT PROGRAM</u>			
<u>INFRASTRUCTURE & SERVICE DEVELOPMENT (I&SD)</u>			
METRO Solutions Planning			
METRO Solutions Support (All Corridors)	1,016	508	508 0
Project Mgt, LR Planning & Regional Coordination	3,840	1,920	1,920 0
New Service			
El Dorado P&R	10,222	8,000	2,222 0
South Point P&R Expansion	950	0	950 0
288 Corridor P&R Lot	100	0	100 0
Missouri City Extension	400	0	400 0
Subtotal - New Service	11,672	8,000	3,672 0
Total - METRO Solutions Planning	16,528	10,428	6,100 0

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
Signature BRT - TMC/Palm	100	0	100	0
HOT Lane Conversion	24,951	24,436	515	0
New Slipramp Access Egress Locations & Signage	10,000	8,000	2,000	0
HOV Lane Program				
FGM-Automated Traffic Device Rehab	370	41	329	0
Static Traffic Control & Safety Devices	315	31	284	0
Subtotal - HOV Lane Program	685	72	613	0
Commuter Rail Transit (CRT) 90A - Missouri City - Fannin S.	5,000	0	5,000	0
Transitways & Related Facilities				
Northwest Transitway - 290 Diamond Lanes	812	0	812	0
Passenger Shelters & Lighting	2,000	1,559	441	0
Transit Mobility Program				
Traffic Signals - UPS Program	500	0	500	0
Redline Traffic Signal Upgrades	500	0	500	0
Smart Bus Corridor	900	0	900	0
Main Street Traffic Signals and Lighting	500	0	500	0
Subtotal - Transit Mobility	2,400	0	2,400	0
TOTAL - INFRASTRUCTURE & SERVICE DEVELOPMENT	62,476	44,495	17,981	0
Buses & Support Equipment				
Bus Pads/Bus Lanes	100	0	100	0

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
<u>Revenue Vehicles</u>				
Bus Acquisitions (See Debt Schedule)				
New Bus Plant Inspection	550	0	550	0
New Bus Make Ready	40	0	40	0
Subtotal - Bus Acquisitions	590	0	590	0
Bus Improvements				
Harris County/METRO Radio System	13,660	9,558	4,102	0
Operators Seats	59	0	59	0
Axles	963	0	963	0
Engines	3,132	2,349	783	0
Transmissions	2,603	0	2,603	0
Replace Bus Floors	468	0	468	0
Subtotal - Bus Improvements	20,885	11,907	8,978	0
METROLift Vans	5,717	4,745	972	0
Sub-Total Revenue Vehicles	27,192	16,652	10,540	0
Support Equipment & Systems				
Support Vehicles	675	0	675	0
Tools & Equipment	1,000	0	1,000	0
Subtotal - Support Equipment & Systems	1,675	0	1,675	0
Total Buses & Support Equipment	28,967	16,652	12,315	0
Operating Facilities & Upgrades				
Operating Facilities				
Administration Services	445	0	445	0
AOB Improvement 1900 Main	50	0	50	0
UPS Upgrade 1900 Main IT Computer Room	125	0	125	0
Subtotal - Operating Facilities	620	0	620	0

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
Facility Upgrades				
Main St. Corridor Enhancements				
Bar Signal Overrun System	778	719	59	0
Red Line as Built Modifications	172	0	172	0
Powered Track Switch at Pierce/Gray	1,590	1,590	0	0
Wayside Modifications for CAF Vehicles	905	724	181	0
TranStar Improvements (OCC)	300	0	300	0
Mainstreet Platform ADA & Length Modification	17	15	2	0
Station Platform PA Announcement Upgrades	12	0	12	0
Subtotal - Main St. Corridor Enhancements	3,774	3,048	726	0
Facility Upgrades				
Risk Mgt Premium Reduction Upgrades (Roofs, Window film, Doors)	800	0	800	0
NEW Restroom - W.L.York P&R	125	0	125	0
NEW Restroom - Pinemont P&R	125	0	125	0
NEW Restroom - Spring P&R	125	0	125	0
Upgrade Energy Mgt System - Multi	275	0	275	0
Upgrade Security Access System - Multi	188	0	188	0
Subtotal - Facility Upgrades	1,638	0	1,638	0
Rail System Upgrades				
Mid - Truck Overhaul	1,300	0	1,300	0
Doors	175	0	175	0
TranStar Monitors	19	0	19	0
Emergency Generators	102	0	102	0
Track Switch Replacement	200	0	200	0
Rail Tie Replacement	150	0	150	0
Ballast Track Clean Outs	58	0	58	0

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
Center Truck Tyre Program	114	0	114	0
Bogie Build-Up	210	0	210	0
Subtotal - Rail System Upgrades	2,328	0	2,328	0
 Major Facility Rehabilitation Initiative	 5,700	 0	 5,700	 0
 Total Operating Facilities & Upgrades	 14,060	 3,048	 11,012	 0
 Information Technology				
SAP Human Capital Management	7,484	0	7,484	0
End User Hardware/Software	2,842	0	2,842	0
Network Communication Enhancements	2,788	0	2,788	0
Data Center Server & Storage Enhancements	3,989	0	3,989	0
IT - Core Applications	4,896	0	4,896	0
SAFEbus	10,341	0	10,341	0
Subtotal - Information Technology	32,340	0	32,340	0
 Department of Public Safety				
Redline Radio Migration	528	485	43	0
ROC Perimeter Security	174	136	38	0
Transit Security Training	374	350	24	0
Cameras on Buses	116	101	15	0
Strategic Security Planning	528	450	78	0
Bus Security Cameras	333	295	38	0
Harris County Migration	283	250	33	0
Accident Investigation	54	45	9	0
Subtotal - Department of Public Safety	2,390	2,112	278	0

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

Capital Budget

Project Listing with Funding Sources
(\$000's)

<u>DESCRIPTION</u>	<u>FY2010 Budget</u>	<u>FUNDING SOURCE FY2010</u>		
		<u>Federal *</u> <u>Grants</u>	<u>Local</u> <u>Funds</u>	<u>Financing**</u>
Revenue Department				
Revenue Processing Equipment Life Cycle Replacement	338	0	338	0
Revenue Operations Fare Media Security Enhancement	56	0	56	0
Fare Revenue Enforcement - Red Line	50	0	50	0
P&R Fare Revenue Expansion	132	0	132	0
Q-Card Web Enhancements	118	0	118	0
Subtotal - Revenue Department	694	0	694	0
Other Projects				
Federal Small Business Program	90	0	90	0
Financing of Capital Budget (FA, Broker cost)	1,500	0	1,500	0
Independent Engineer	3,500	0	3,500	0
Subtotal - Other Projects	5,090	0	5,090	0
Allowance for Capital Replacements/Contingency	39,000	8,000***	31,000	0
<u>TOTAL - CAPITAL IMPROVEMENT PROGRAM</u>	<u>185,017</u>	<u>74,307</u>	<u>110,710</u>	<u>0</u>
<u>TOTAL - METRO Solutions, ISD & CAPITAL IMPROVEMENT PROGRAM</u>	<u>683,238</u>	<u>228,095</u>	<u>110,710</u>	<u>344,433</u>

* INCLUDES FEDERAL GRANTS APPROPRIATED THROUGH FY2007 PLUS PROJECTED FY2008 GRANTS.

** USE COMMERCIAL PAPER TO FUND CURRENT EXPENDITURES, REDEEM WITH FORMULA GRANTS IN FY2009-FY2010.

*** IN THE EVENT SOME OF THE CONTINGENCY IS SPENT ON GRANT ELIGIBLE PROJECTS.

METRO

Business Plan & Budgets FY2010

General Mobility & Capital Budgets

General Mobility Capital Budget

Through the end of FY2009, the City of Houston is forecast to have expended \$556.4M (83.2% of their total available funds); Harris County is forecast to have expended \$149.3M (78.0% of their total available funds); and the Multi-Cities is forecast to have expended \$206.4M (122.5% of their total available funds). In March 2007, METRO made a commitment to the Multi-Cities to make future designated project funding available for approved projects as they became ready for implementation, without regard to actual sales tax revenue collections and/or calculated funding availability at time of implementation. As part of this understanding, no future project overruns will be considered for funding and all interest income on such funding prior to actual expenditures is paid to METRO.

The following table shows the FY2010 projection of: sales tax revenues, pre-agreement designated projects expenditures, future designated project expenditures, the availability of future designated projects funding, and the General Mobility Program budget total.

METRO

Business Plan & Budgets FY2010

General Mobility and Capital Budgets Revenues & Available Funding - FY2010

	<u>(\$000)</u> FY2010
Sales Tax Revenues	
Estimated Sales Tax Revenues Available (June 2009 Barton Smith)	125,218
Pre-Agreement Designated Projects	
Estimated Expenditures	
City of Houston	10,540
Harris County	7,440
Multi-Cities (Incl. Congestion Mitigation)	17,575
Area-Wide Projects	5,868
Subtotal	41,423
Future Designated Projects	
Estimated Sales Tax Revenues Available	83,795
Sales Tax Distributed by Formula	
City of Houston (73.7% of Total Available)	61,757
Harris County (21.0% of Total Available)	17,597
Multi-Cities (5.3% of Total Available)	4,441
Subtotal	83,795
Unexpended Carryover from Prior Years	26,476
Total Adjusted Funding Available	
City of Houston	84,258
Harris County	26,013
Multi-Cities (See Note 1)	0
Subtotal	110,271
Notes: (1) All funding for the current Multi-Cities plan was completed in FY2009	
Estimated Total Funding Available	
City of Houston	94,798
Harris County	33,453
Multi-Cities (Incl. Congestion Mitigation)	17,575
Area-Wide Projects	5,868
Total	151,694

METRO

Business Plan & Budgets FY2010

General Mobility and Capital Budgets General Mobility Budget

METRO staff recommends that the General Mobility budget for FY2010 be set at the projected FY2010 available sales tax revenues (\$125.218M) plus \$26.476M in expenditures for projects budgeted, but unfunded prior to FY2009.

Recommended Total FY2010 General Mobility Budget = \$151.694M.

NOTE

In March, 2007, the Authority made a commitment to the Multi-Cities to make funding available for their Future Designated Projects Program approved projects when they were ready for implementation, without regard to actual sales tax revenue collections and/or calculated funding availability at time of implementation. As part of this understanding, no future project overruns will be considered for funding and all interest income on such funding prior to actual expenditures will be paid to METRO.

METRO

Business Plan & Budgets FY2010

Financial Proforma Projected Cash Flow

<u>Revenues</u>	<u>\$ millions</u>
Fares	67.941
Sales Tax Income ⁽¹⁾	481.721
Interest Income	1.993
Grants Income ⁽²⁾	297.027
Other Income	0.322
Commercial Paper	39.913
Total Revenue FY2010	888.917
Debt Funding	344.433
Beginning Fund Balance ⁽³⁾	152.390
Total Sources	<u>1,385.740</u>
<u>Expenditures</u>	
Operating Expenses – Transit	324.497
Operating Expenses – Traffic Mgmt.	4.153
Capitalized Operating Expenses	53.812
Allowance for New Service	1.200
Expensed Small Capital	0.150
Total Operating Expenditures	383.812
General Mobility ⁽⁴⁾	151.694
Capital Improvement Program Budget	146.017
METRO Solutions	473.221
<u>Contingency</u>	
METRO Solutions	25.000
Capital Improvement Program	39.000
Subtotal Capital Expenditures	834.932
Debt Service	99.000
Total Expenditures FY2010	1,317.744
Ending Fund Balance ⁽³⁾	67.996
Total Uses	<u>1,385.740</u>

METRO

Business Plan & Budgets FY2010

Financial Proforma Projected Cash Flow (Con't)

Commercial paper in the amount of \$39.913M is used in the cash flow to balance sources and uses. The Capital Budget assumes the use of up to \$344.433M from financing sources. This cash flow assumes a minimal holding in METRO's investment portfolio.

Note:

- (1) For fiscal conservatism, projected cash flow uses sales tax revenue of \$481.721M, the actual sales tax received for FY2007. Barton Smith's projection for FY2010 is \$503.236M. However, METRO adjusts Barton Smith's figure in order to account for the sales tax rebates of \$2.366M, for a reported projection of \$500.870M.
- (2) Includes capital projects and capitalized operating expenses.
- (3) METRO Board approved Debt Policy adopted June 2005 sets minimum target fiscal year ending fund balance (cash and investment portfolio) at 15% of the forward 12 month operating expenditures which is \$49.500M. To this is added the following: Reserves of \$18.496M not to be used in FY2010 will be maintained to bring the total minimum balance to \$67.996M.
- (4) During FY2009, METRO completed its funding obligation through FY2014 to the Multi-Cities for their General Mobility Program future designated projects.

METRO

Business Plan & Budgets FY2010

Financial Proforma Sales Tax Projection

(\$000's omitted)

	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>
Projected Sales Tax Revenue	\$ 520,601	\$ 500,870	\$ 513,843	\$ 541,282
Rate of Change from Prior Year	-0.1%	-3.8%	2.6%	5.3%

NOTES ON THE SALES TAX PROJECTION:

1. FY2009's Rate of Change is calculated from \$521.2M, the audited FY2008 sales tax revenue presented in the FY2008 Annual Financial Report.
2. This Sales Tax Projection is based on the June 2009 Edition of the quarterly METRO-commissioned analysis by Dr. Smith, Professor of Economics at the University of Houston, entitled "Houston Area Forecasts of Employment, Inflation, Interest Rates and Sales Tax Receipts." The above numbers have been adjusted from the figures presented in the report in order to account for the sales tax rebates METRO deducts from these collections.
3. In this report, Dr. Smith projects the Houston economy, like the national economy, will begin recovery in FY2010 and experience some revenue rebound in FY2011.
4. For fiscal conservatism, the FY2010 Sales Tax Projection used in both METRO's Projected Cash Flow and Sources and Uses of Funds is the Sales Tax Revenue received and reported for FY2007.
5. FY2006 sales tax revenue actual = \$467.646M
FY2007 sales tax revenue actual = \$481.721M
FY2008 sales tax revenue actual = \$521.179M

*FY2006 sales tax revenue includes \$16.839M for a one-time audit collection received January 2006 for prior years.

METRO

Business Plan & Budgets FY2010

Financial Proforma Sources & Uses of Funds (Income Statement) Per GAAP format

	(\$000 omitted)		
	FY2009	FY2010	Difference
			FY09 Budget
			vs. FY2010
	Budget	Projection	Proj.
<u>Revenues</u>			
Fares	68,208	67,941	-268
Sales Tax Income (Accrual Basis)	481,721	481,721	0
Interest Income	2,193	1,993	-200
Grants Income	236,542	297,027	60,485
Other Income	<u>7,802</u>	<u>322</u>	<u>-7,480</u>
TOTAL REVENUES	796,466	849,004	52,538
<u>Expenses</u>			
Transit Operating	378,166	378,309	143
Traffic Management Operating	5,061	4,153	-908
Other Operating	<u>586</u>	<u>1,350</u>	<u>765</u>
Subtotal Operating	383,812	383,812	0
General Mobility Street Projects	163,758	151,694	-12,064
Transit Mobility Street Projects*	<u>1,345</u>	<u>2,400</u>	<u>1,055</u>
Subtotal Street Projects	165,103	154,094	-11,009
TOTAL EXPENSES	548,915	537,906	-11,009
Net before Depreciation	247,551	311,098	63,547
Depreciation and Loss on Disposal of Fixed Assets	125,000	139,000	14,000
Net after Depreciation	122,551	172,098	49,547

*Streets & Signals

METRO

Business Plan & Budgets FY2010

Financial Proforma Balance Sheet (GAAP)

(\$000's omitted)

	Estimated September 2009	Projected September 2010
Assets		
Cash	9,321	12,862
Receivables	136,433	130,029
Inventory	28,907	23,466
Investments	324,000	450,000
Other Assets	36,028	35,598
Capital Assets Net of Depreciation	1,898,434	2,516,434
Total Assets	<u>2,433,123</u>	<u>3,168,389</u>
Liabilities		
Trade Payables	36,622	29,947
Accrued Payroll	22,229	21,035
Short-term Debt	143,000	250,000
Other Current Liabilities	390,273	515,273
Total Liabilities	<u>592,124</u>	<u>816,255</u>
Net Assets - Retained	<u>1,840,999</u>	<u>2,352,134</u>
 Total Liabilities and Net Assets	 <u>2,433,123</u>	 <u>3,168,389</u>
 Net Assets	 1,771,381	 1,840,999

METRO

Business Plan & Budgets FY2010

Financial Proforma Debt Service Summary

METRO Solutions

Date	Amount Borrowed or Capacity	Description	Payment	I&S Pmts	Total	Grants Subsidies
<u>Sales and Use Tax Bonds</u>						
June 2009	177.02	N & SE, ROW, FP Fees	9.08	4.40	13.48	4.54
FY2010	200.00	N & SE ROW, FP Fees	5.05	3.21	8.26	2.53
<u>Appropriation Bonds</u>						
FY2010	381.00	EE, CP, Reimbursement	9.60	5.52	15.12	0.00
<u>Contractual Obligations *</u>						
June 2009	42.78	Rail Cars	1.68	0.99	2.67	0.00
FY2010	12.63	Rail Cars	0.35	0.07	0.42	0.00
<u>Commercial Paper</u>						
FY2010	55.00	EE Bridge Loan	0.18	0.00	0.18	0.00
<u>Debt Service</u>						
FY2010	n/a	Debt Service Reserves	10.82	0.00	10.82	0.00
<i>Total METRO Solutions</i>			36.76	14.19	50.95	7.07

Non METRO Solutions

<u>Contractual Obligations</u>						
FY2010	77.60	Buses	0.98	2.40	3.38	2.00
<u>Certificates of Obligation (COP's)</u>						
Continuing	82.90	Buses	10.99	0.00	10.99	6.05
<u>Commercial Paper</u>						
Continuing	400.00	Capacity, Fees, etc	13.68	0.00	13.68	0.00
Payoff of Principal		Principal Reduction	20.00	0.00	20.00	0.00
<i>Total Non METRO Solutions</i>			45.65	2.40	48.05	8.05
<i>Total Debt</i>			82.41	16.59	99.00	15.12

* Stimulus Reimbursement carried in "contingency"