

Quarterly Operating & Financial Performance Report

Second Quarter FY 2007

January – March 2007



DALLAS AREA RAPID TRANSIT



RAIL



BUS



COMMUTER
RAIL



HOV



PARATRANSIT

working HARDER going FARTHER

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FY 2007

Second Quarter Highlights

This report is for the second quarter of FY 2007 ending March 31, 2007.

Total agency passenger trips for the second quarter of FY 2007 were 25.0 million, an increase of 600,000 (0.2%) over the same period last year and approximately 300,000 better than budget.

Fixed route ridership for the second quarter was 15.6 million, a decrease of 100,000 (0.1%) from the same period last year and approximately 150,000 less than budget for FY 2007.

Sales tax receipts for the second quarter were \$92.3 million, \$300,000 (0.3%) over the projected \$92.0 million.

Total system subsidy per passenger for the second quarter was \$2.71, \$0.06 (2.2%) better than budget.

Fixed route on-time performance was 95.2% for the second quarter, 0.1% short of target.

Administrative ratio for the second quarter was 8.6%, 0.2% over the target of 8.4%, although the fiscal year-to-date figure of 8.0% is ahead of the target.

The second quarter ended with a **Sales taxes for operating expense** ratio of 67.6%, 1.3% better than the target of 68.9%.

General Information

Reporting Period – DART's fiscal year begins on October 1. The FY 2007 second quarter is January through March 2007.

Operating Performance – Except where noted, the Quarterly Report includes four-quarter trending of strategic operating information by mode for the current quarter and the same period a year earlier. Amounts represent four-quarter rolling totals (or averages, in a few cases). In order to remove seasonality from financial and operating information, annual amounts are used. Operating Speed Ratio for HOV is not a four-quarter rolling number, but a quarterly number, and is marked by an asterisk.

Management is continually striving to improve the reporting of Key Performance Indicators (KPIs). Accordingly, prior period KPIs may not reflect the most current methodology.

This report also includes DART's KPIs in a scorecard format with a Green, Yellow, or Red status for each measurement.

Green – It is probable that the FY 2007 target will be met. Indicative of performance within established parameters.

Yellow – Close monitoring of performance is needed.

Red – It is probable that the FY 2007 target will not be achieved.

Capital and Non-Operating Budget Summary – Exhibit 10 summarizes actual capital, non-operating, and road improvement expenditures by mode. Detailed cost summaries of major capital construction projects are located in the *Project Development Progress Report* section, and road improvement summaries are located in the *Planning Process* section of this report.

Revenues, Operating Expenses, and Net Financing Costs – Exhibit 11 (Appendix) summarizes actual revenues and expenditures against budget by object classification.

The Agency's Balance Sheet, Profit and Loss Statement, and Glossary of Terms/Definitions are located in the Appendix beginning on page 14.

Agency-Wide Operating Performance

Complaints per 100k Passengers information can be found in the modal sections on the following pages.

Exhibit 1					
Agency Scorecard - Key Performance Indicators					
Indicators	Q 2/06	Q 2/07	Qtrly	FY07 Target	Status
Customer/Quality Indicators					
Total Agency Ridership (M)	100.6	104.0	25.0	104.3	Green
Fixed Route Ridership (M)	62.7	65.7	15.6	67.1	Yellow
Total System Subsidy Per Passenger	\$2.72	\$2.54	\$2.71	\$2.77	Green
Fixed Route Subsidy Per Passenger	\$3.83	\$3.50	\$3.77	\$3.76	Green
On-Time Performance (Fixed Route)	96.0%	95.2%	95.2%	95.3%	Green
Fixed Route Complaints Per 100,000 Passengers	41.1	43.8	43.7	39.6	Yellow
Fixed Route Accidents Per 100,000 Miles	1.57	1.41	1.59	1.69	Green
Sales Taxes for Operating Expense	73.9%	68.5%	67.6%	68.9%	Green
Administrative Ratio	8.5%	8.2%	8.6%	8.4%	Green

Ridership

Exhibit 2 is DART's Ridership Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs.

Exhibit 2		Q2/06	Q2/07	Qtrly	FY07 Target	Status
	RIDERSHIP					
	Total Agency (M)	100.6	104.0	25.0	104.3	Green
	Fixed Route (M)	62.7	65.7	15.6	67.1	Yellow
	Bus (M)	42.8	44.8	10.7	45.7	Green
	LRT (M)	17.7	18.5	4.3	19.0	Yellow
	Commuter Rail (M)	2.3	2.4	0.6	2.4	Green
	Paratransit (000s)	650.6	671.4	169.8	650.1	Yellow
	HOV (M)	36.8	37.1	9.1	36.0	Green
	Vanpool (000s)	402.4	457.1	119.5	575.5	Yellow

See modal sections for variance explanations.

Subsidy Per Passenger

Exhibit 3 is DART's Subsidy Per Passenger scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs. See modal sections for variance explanations.

Exhibit 3		Q 2/06	Q 2/07	Qtrly	FY07 Target	Status
	Efficiency Indicator - Subsidy Per Passenger					
	Total System	\$2.72	\$2.54	\$2.71	\$2.77	Green
	Fixed Route	\$3.83	\$3.50	\$3.77	\$3.76	Green
	Bus	\$3.94	\$3.54	\$3.71	\$3.85	Green
	LRT	\$3.27	\$2.99	\$3.50	\$3.18	Green
	Commuter Rail	\$6.11	\$6.56	\$6.25	\$6.71	Green
	Paratransit	\$43.12	\$43.16	\$45.14	\$47.07	Green
	HOV	\$0.14	\$0.13	\$0.14	\$0.19	Green
	Vanpool	\$0.61	\$0.62	\$0.67	\$0.47	Yellow

Modal Update

DART provides six modes of transportation: bus; light rail transit; commuter rail service in partnership with the Fort Worth Transportation Authority (the T); paratransit services for persons qualifying under the Americans with Disabilities Act of 1990 (ADA); high occupancy vehicle (HOV) lane operations; and general mobility programs (vanpool services). DART has strategic initiatives in place to improve the quality, efficiency, and effectiveness of each of these modes.

Bus and On-Call Service



DART continues to operate all fixed-route bus service out of three DART-owned facilities: East Dallas, Northwest, and South Oak Cliff. DART operates a total of 673 buses and maintains a contingency fleet of 69 buses. In addition to buses, DART maintains an extensive bus and rail passenger amenity and facility infrastructure including: 11,961 bus stops, 742 bus shelters, 1,369 benches, 15 transit centers, 2 passenger transfer locations, 22 enhanced shelters, 35 rail platforms, 5 commuter rail stations, 97 information pylons, and all operating divisions, for a total of approximately 29 million square feet.

DART On-Call service is provided in areas that do not meet ridership and efficiency standards for traditional fixed-route service. DART currently has nine On-Call zones in operation throughout the Service Area. Seven zones are operated by Veolia Transportation, Inc. under the direction of the Paratransit Services staff. Two additional zones are operated through agreements with rural transit providers for Collin and Hunt counties.

Exhibit 4 is DART's Bus Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs. A discussion of variances follows.

Exhibit 4	Bus Scorecard - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Bus Ridership (including Charter) (M)	42.8	44.8	10.7	45.7	Green
	On-Time Performance	91.6%	91.3%	92.0%	92.0%	Green
	Complaints Per 100k Passengers	53.8	58.1	57.3	52.0	Yellow
	Mean Distance Between Service Calls	4,960	4,938	4,913	4,400	Green
	Vehicle Accidents Per 100k Miles	1.85	1.68	1.94	2.00	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$3.94	\$3.54	\$3.71	\$3.85	Green

Complaints per 100k Passengers for the quarter exceeded the target. However, March monthly complaints for the bus mode were below March of 2006. This is the first time in several years that we have seen a year-to-year decrease in complaints. Management attributes the decrease in complaints to recent focus on increased operator awareness regarding discourtesy and unacceptable conduct complaints. A customer service refresher training course has been developed by Transit Operations to assist bus and rail operators who have been identified as having excessive discourtesy-type complaints.

In addition to discourtesy complaints, Management has also targeted bus timeliness complaints, which represent 58% of all of DART's complaint activity. Increased bus ridership that has resulted from increased gasoline prices has negatively impacted on-time performance particularly on some of DART's heavier ridership routes. Schedule adjustments were implemented for several of these routes during the first quarter. Additional routes have been identified for adjustment and new schedules will be implemented with the October 2007 or February 2008 service changes. In addition, a cross-departmental On-Time Performance Task Force has been chartered to develop operational and communication strategies to reduce bus timeliness complaints.

Light Rail Transit (LRT)

DART's twenty-mile Light Rail Starter System was opened in three phases from June 1996 through May 1997. DART completed the build-out of the Starter System in December 2002 with an additional 24 miles of light rail extending from Mockingbird Station to Downtown Garland (Northeast Corridor) and from Park Lane Station to Richardson and Plano (North Central Corridor). A 1.5-mile extension was completed in November 2004 to Victory Station at the American Airlines Center (AAC).

The Agency is currently designing two additional rail extensions – the Southeast Corridor (from Downtown Dallas to Pleasant Grove) and the Northwest Corridor (from Downtown Dallas to Farmers Branch and Carrollton). Planning is also underway for an additional line through the Central Business District (CBD), and extensions to Rowlett and Irving and to the South Oak Cliff (SOC) line.

DART currently operates and maintains 35 rail stations and a fleet of 115 revenue vehicles. The Service & Inspection Facility (S&I) located near Fair Park is currently undergoing expansion to support and operate the additional fleet.

Exhibit 5 is DART's Light Rail Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs. A discussion of variances follows.

Exhibit 5	Light Rail Scorecard - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07		FY07 Target	Status
	Customer/Quality Indicators					
	LRT Ridership (M)	17.7	18.5	4.3	19.0	Yellow
	On-Time Performance	98.3%	96.3%	97.0%	97.0%	Green
	Complaints Per 100k Passengers	14.6	14.1	15.0	13.6	Yellow
	Mean Distance Between Service Calls (000s)	45.6	35.9	33.2	42.0	Yellow
	Accidents per 100k Miles	0.29	0.26	0.07	0.35	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$3.27	\$2.99	\$3.50	\$3.18	Green
	Subsidy Per Passenger Mile	\$0.41	\$0.37	\$0.46	\$0.40	Green

Light rail ridership totaled 4.3 million riders in the second quarter, a net decrease of 2% from Q2 2006. We believe the most significant factor is variation in fuel prices. Fuel price increases led to significant increases in LRT ridership levels during 2006, and these trends influenced 2007 ridership projections. Fuel prices began to decline significantly in August, and Q2 2007 fuel prices were still below levels for the previous year. While DART retained most of the riders gained during 2006, further growth in overall LRT ridership did not occur during the second quarter.

Complaints per 100k Passengers for the quarter exceeded the target. Complaints due to a number of major service interruptions and inclement weather conditions during the quarter represented a large percentage of the total number of complaints received. Early/late complaints also increased during the quarter. Rail management staff has initiated a process to validate early/late complaints through the use of the communication system data. A Complaint-Handling Standard Operating Procedure addressing the investigation of and handling rude/discourteous and unacceptable conduct complaints has also been implemented. Staff continues to track complaints by operator and type to identify and resolve undesirable trends.

Regarding the results for Distance Between Service Calls, Maintenance continues to work with the LRV manufacturer and their sub-component suppliers to resolve the reliability issues that have negatively affected the reliability of the propulsions systems on the new fleet of 20 LRVs. As part of the analysis recently completed, we have also discovered a component modification that will improve the reliability of the balance of the fleet as well. This campaign is currently under way. Reliability is anticipated to improve and it is likely the year-end goal will still be met.

Trinity Railway Express (TRE)

TRE commuter rail is a joint service provided by DART and the Fort Worth Transportation Authority (The T) pursuant to the 2003 Restated Interlocal Agreement (ILA). The TRE is operated on a rail line that was owned by the Cities of Dallas and Fort Worth and transferred to DART and the T in December 1999. DART and the T, doing business as TRE, have jointly contracted with Herzog Transit Services, Inc. (Herzog) to maintain and operate the commuter rail vehicles and the corridor. The TRE is 34 miles and operates between downtown Dallas and downtown Fort Worth with a total of 10 stations, 5 of which are maintained by DART. The vehicle fleet is made up of 13 rail diesel cars, 6 locomotives, 10 bi-level coaches, and 7 bi-level cab cars.

TRE currently operates Monday through Saturday from Fort Worth's Texas & Pacific (T&P) Station to Dallas' Union Station with seven intermediate stops. TRE also serves Victory Station with DART's Light Rail at the American Airlines Center in Dallas that opened in November 2004. Service at this location is on event-days only, and results in ridership increases of approximately 1,000 passengers per day.

Exhibit 6 is DART's Commuter Rail Scorecard and provides the FY 2007 KPI targets and historical KPIs.

Exhibit 6	Commuter Rail - TRE Scorecard - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	TRE Ridership (M)	2.3	2.4	0.6	2.4	Green
	On-Time Performance	98.1%	98.1%	96.6%	97.0%	Green
	Complaints Per 100k Passengers	7.59	6.04	6.28	8.00	Green
	Accidents Per 100k Miles	0.24	0.17	0.22	0.30	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$6.11	\$6.56	\$6.25	\$6.71	Green
	Subsidy Per Passenger Mile	\$0.35	\$0.37	\$0.36	\$0.39	Green

Paratransit Services

Paratransit Services provides accessible, curb-to-curb public transportation in accordance with the Board-approved Accessible Services Policy No. III.14, which complies with the Americans with Disabilities Act of 1990 (ADA). Paratransit Services is responsible for planning/scheduling, dispatching, field supervision, rider eligibility, outreach, and other administrative functions. X-Press Booking (XPB), an automated scheduling feature allows riders wishing to schedule trips when the Scheduling Center is closed to do so by using either XPB or an automated voice-mail system. Service is currently contracted with one vendor who operates and maintains a total of 99 vans and 76 sedans. DART staff performs the scheduling, dispatching, certification, and administrative functions.

Exhibit 7 is DART's Paratransit Scorecard and provides the FY 2006 KPI targets and historical quarterly KPIs. A discussion of variances follows.

Exhibit 7	Paratransit Scorecard - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07		FY07 Target	Status
	Customer/Quality Indicators					
	Paratransit Ridership (000s)	650.6	671.4	169.8	650.1	Yellow
	Revenue Hours (000s)	424.9	440.6	110.2	448.8	Green
	Paratransit Passengers per Hour	1.53	1.52	1.54	1.45	Green
	On-Time Performance	89.7%	86.7%	86.9%	86.0%	Green
	Accidents per 100K miles	2.01	2.09	2.09	2.50	Green
	Complaints per 1k Passengers	3.53	3.86	4.17	5.00	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$43.12	\$43.16	\$45.14	\$47.07	Green

The continuing level of higher-than-targeted Paratransit ridership can be attributed to an increase in the general population as well as an increase in the aging population and those customers now using mobility devices. Additionally, Paratransit ridership "spiked" in the second quarter of FY06 and has continued to increase since then. Despite this increase in ridership, revenue hours have remained constant.

High Occupancy Vehicle Transitway Services

DART currently operates 31 miles of Interim or Immediate Action HOV lanes. The East R.L. Thornton (I-30) contraflow HOV lane utilizes movable barriers and operates weekdays from 6:00 a.m. to 9:00 a.m. in the westbound direction and from 3:30 p.m. to 7:00 p.m. in the eastbound direction. The I-35E/US 67 HOV lanes are a combination of concurrent flow buffer-separated and reversible facilities. The concurrent flow section is open 24-hours a day and the reversible part operates weekdays from 6:00 a.m. to 10:00 a.m. in the northbound direction, and from 2:30 p.m. to 7:00 p.m. in the southbound direction.

Exhibit 8 is DART's HOV Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs.

Exhibit 8	HOV Scorecard - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Ridership (M)	36.8	37.1	9.1	36.0	Green
	Avg. Weekday Ridership (000s)	112.6	113.0	113.0	110.5	Green
	Operating Speed Ratio (Qtrly)*	1.50	1.60	1.60	1.50	Green
	Lane Availability	100.0%	99.3%	99.0%	99.9%	Green
	Complaints per 100K Passengers	NA**	0.07	0.00	0.20	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$0.14	\$0.13	\$0.14	\$0.19	Green

*Number stated is a quarterly number

**KPI being computed for the first time in FY 2007

General Mobility Programs

DART's General Mobility programs include carpool matching, vanpool operations, and support for local Transportation Management Associations (TMAs). General Mobility also includes road improvement programs such as the Local Assistance Program/Congestion Management System (LAP/CMS), the Transit Principal Arterial Street System program (Transit PASS), the Transportation System Management (TSM) program, and the Intelligent Transportation Systems (ITS) program.

Vanpool Program – DART currently offers 7- to 15-person vans through a contractor. This program is partially funded by the North Central Texas Council of Governments (NCTCOG) through a Congestion Mitigation/Air Quality grant. Vanpool riders are responsible for 50% of cost, as well as fuel. NCTCOG pays 80% of the operating costs not paid by vanpool riders; DART administers the Vanpool Program and incurs the remainder of the total program costs.

Exhibit 9 is DART's Vanpool Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs.

Exhibit 9	General Mobility (Vanpool) - Key Performance Indicators					
	Indicators	Q 2/06	Q 2/07		FY07 Target	Status
	Customer/Quality Indicators					
	Ridership (000s)	402.4	457.1	119.5	575.5	Yellow
	Number Of Vanpools (current)	83	88	88	133	Yellow
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$0.61	\$0.62	\$0.67	\$0.47	Yellow

Ridership during the second quarter was below the fiscal year target. DART is aggressively working with NCTCOG to expand the vanpool program for FY 2007 to address regional air quality targets, and 2007 KPIs reflect this expansion. Fuel prices played a significant role in growth of interest and participation in vanpools during 2006; however, after maintaining high levels during most of the year, prices began to decline in August, and have fallen below levels from the previous year. We believe this may have affected interest in new vanpool participation.

The number of vanpools remains short of target, as vanpool numbers and ridership normally track closely to each other, and fuel prices have influenced the slower growth in the program seen for 2007 to date. DART and the NCTCOG have reached agreement on a new funding formula for the vanpool program that will result in NCTCOG contributing 50% of the cost of each vanpool. With the increased contribution, in May the monthly rate charged per van (covering the vehicle, maintenance, and insurance) will decrease from \$500 to either \$200 or \$185, depending upon van size. We anticipate that the lower prices will result in increased demand for new vanpools and a better opportunity to retain vanpools that lose one or more participants due to normal changes in use/travel patterns. Gas prices were also rapidly increasing at the end of Q2, and this may have an impact as well.

We believe that the subsidy per passenger numbers are tracking with other numbers associated with the vanpool program, and expect that the extra NCTCOG subsidy for the program will increase its attractiveness and use.

Capital and Non-Operating Budget Summary

Exhibit 10 provides a summary of the capital and non-operating costs for the second quarter of FY 2007.

Exhibit 10	Actuals vs. Budget Capital and Non-Operating Costs Through the Second Quarter, FY 2007 (In Thousands)			
	Mode	FY07 Actuals	FY07 Budget	Unspent Balance
	Agency-Wide	\$804	\$15,576	\$14,772
	Bus	3,237	14,398	11,161
	LRT	103,732	490,847	387,115
	Commuter Rail	10,021	59,378	49,357
	Paratransit	18	21,416	21,398
	HOV	2,150	10,918	8,768
	Total Projects	\$119,962	\$612,533	\$492,571
	P&D/Startup/Non-Ops	\$9,101	\$26,219	\$17,117
	Road Improvements/ITS	312	5,000	4,688
	Total Capital	\$129,375	\$643,752	\$514,377

For FY 2007, it is anticipated that a high percentage of budgeted capital expenditures will occur later in the fiscal year.

APPENDIX

Revenues, Operating Expenses and Net Financing Costs Exhibit 11 - Actuals vs. Budget Second Quarter, FY 2007 Dollars in Thousands					
Revenues:	YTD Actuals	YTD Budget	YTD Better (Worse)	% Better (Worse) Budget	Total Budget
Passenger Revenues (Fixed Route)	\$18,977	\$19,472	(495)	(2.5)%	\$39,808
Special Events Passenger Revenue	300	336	(36)	(10.7)%	549
Vanpool Passenger Revenues	262	274	(12)	(4.2)%	624
Paratransit Passenger Revenues	834	768	65	8.5%	1,542
Passenger Revenues	\$20,373	\$20,850	(\$477)	(2.3)%	\$42,523
Advertising and Other	\$4,669	\$4,444	\$225	5.1%	\$8,984
Operating Grant Revenues	350	616	(266)	(43.2)%	1,702
Total Other Revenues	\$5,019	\$5,060	(\$41)	(0.8)%	\$10,686
Total Operating Revenues	\$25,391	\$25,910	(\$519)	(2.0)%	\$53,209
Sales Tax Revenues	\$193,218	\$192,622	\$596	0.3%	\$384,454
Interest Income *1	10,998	11,729	(731)	(6.2)%	24,207
Other Non-Operating Revenues	5,161	3,795	1,366	36.0%	7,591
Total Revenues	\$234,769	\$234,056	\$713	0.3%	\$469,460
Operating Expenses:	YTD Actuals	YTD Budget	YTD (Better)/Worse	% Over / (Under) Budget	Total Budget
Salaries & Wages *2	\$78,504	\$79,884	(\$1,380)	(1.8)%	\$160,498
Benefits *2	28,824	31,100	(2,276)	(7.9)%	67,531
Services *2	9,818	11,181	(1,363)	(13.9)%	25,990
Materials & Supplies *2	20,989	21,055	(66)	(0.3)%	43,162
Utilities	5,172	5,225	(54)	(1.0)%	10,814
Casualty and liability *2	1,507	1,645	(137)	(9.1)%	3,690
Purchased Transportation *2	20,707	20,859	(151)	(0.7)%	42,504
Taxes, Leases, and Other *2	2,007	2,304	(297)	(14.8)%	5,069
Management & Fuel Reserves	-	-	-	0.0%	4,312
Total Operating Expenses	\$167,527	\$173,252	(\$5,725)	(3.4)%	\$363,571
Capital Allocation	(\$8,780)	(\$8,828)	\$49	(0.6)%	(\$21,456)
Total Ops Expense after Allocations	\$158,748	\$164,424	(\$5,676)	-3.6%	\$342,114
Net Financing Costs	YTD Actuals	YTD Budget	YTD {Better}/Worse	% Over / (Under) Budget	Total Budget
Financing Costs	\$18,880	\$27,845	(\$8,966)	(47.5)%	\$55,261
Principal Repayments	10,820	10,820	0	0.0%	10,820
DTL Costs	11,130	11,569	(439)	(3.9)%	23,138
Less: DTL Income	(11,130)	(11,569)	439	(3.9)%	(23,138)
Less: Interest Income	(10,998)	(11,729)	731	(6.6)%	(24,207)
Total Net Financing Costs	\$18,702	\$26,936	(\$8,235)	-44.0%	\$41,874

*1) Accounting rules require DART to value to market its investments as if sold in that month. However DART does not sell investments, they are allowed to mature. Therefore, the accounting for those amounts is not reflected in interest income. *2) Expenditures do not include items that were budgeted for Board-approved capital and non-operating projects, but for financial reporting purposes, cannot be capitalized.

DALLAS AREA RAPID TRANSIT STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED MARCH 31, 2007 AND 2006		
	(In thousands)	
	For the six months ended	
	03/31/2007	03/31/2006
	Unaudited	Unaudited
OPERATING REVENUES:		
Passenger	\$20,402	\$19,765
Advertising, rent and other	4,677	4,394
Total Operating Revenues	\$25,079	\$24,159
OPERATING EXPENSES:		
Labor	\$78,832	\$75,885
Benefits	28,824	32,745
Services	11,871	10,541
Materials and Supplies	21,634	22,595
Purchased Transportation	20,707	19,625
Depreciation and amortization	52,936	52,212
Utilities	5,172	5,191
Taxes, Leases, and Other	2,017	1,891
Casualty and liability	1,508	1,699
TOTAL OPERATING EXPENSES	\$223,501	\$222,384
NET OPERATING LOSS	(\$198,422)	(\$198,225)
NON-OPERATING REVENUES (EXPENSES):		
Sales tax revenue	\$193,218	\$181,715
Investment Income	11,885	7,653
Interest Income from investments held to pay capital lease	11,130	12,401
Interest expense on capital leases	(11,130)	(12,401)
Local Assistance Program and Street improvements	(222)	(1,035)
Interest and financing expenses	(14,722)	(14,191)
Other non-operating revenues	5,303	4,474
Other non-operating expenses	(1,878)	(471)
TOTAL NET NON-OPERATING REVENUES	\$193,584	\$178,145
INCOME BEFORE CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS	(\$4,838)	(\$20,080)
CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS:		
Federal capital contributions	\$9,535	\$13,098
Local capital contributions		2,000
Total capital contributions	\$9,535	\$15,098
Federal grants and reimbursements	\$638	\$424
Total grants and reimbursements	\$638	\$424
TOTAL CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS	\$10,173	\$15,522
CHANGE IN NET ASSETS	\$5,335	(\$4,558)
TOTAL NET ASSETS - Beginning of the year	1,976,722	1,958,508
TOTAL NET ASSETS - End of the six months period	<u>\$1,982,057</u>	<u>\$1,953,950</u>

DALLAS AREA RAPID TRANSIT
STATEMENTS OF NET ASSETS
AS OF MARCH 31, 2007 AND SEPTEMBER 30, 2006

	(In thousands)	
	03/31/2007 Unaudited	9/30/2006
ASSETS		
CURRENT ASSETS		
Cash & Cash Equivalents	\$34,472	\$77,249
Investments	384,488	347,526
Current portion of restricted assets	10,254	19,344
Current portion of investment held to pay capital lease liability	49,411	36,525
Sales tax receivable	64,100	64,768
Transit Revenue Rec., Net	2,175	2,070
Due from Other Governments	1,229	1,956
Materials and supplies inventory	22,441	22,773
Prepaid transit expenses and other	7,172	4,354
TOTAL CURRENT ASSETS	575,742	576,565
NONCURRENT ASSETS		
Note Receivable	3,160	3,112
Restricted assets	24,124	29,460
Investments in joint venture	9,396	9,654
Capital assets		
Land and rights of way	387,009	387,009
Depreciable capital assets, net of depreciation	1,606,196	1,599,253
Projects in progress	550,445	469,652
Long-term investments held to pay capital lease/lease back liabilities	372,318	410,600
Net pension asset	3,964	3,716
Unamortized long-term debt issuance costs	7,116	3,811
TOTAL NONCURRENT ASSETS	2,963,728	2,916,267
TOTAL ASSETS	\$3,539,470	\$3,492,832

DALLAS AREA RAPID TRANSIT
STATEMENTS OF NET ASSETS - CONT'D
AS OF MARCH 31, 2007 AND SEPTEMBER 30, 2006

	(In thousands)	
	03/31/2007 Unaudited	9/30/2006
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$94,747	\$107,089
Commercial paper notes payable	30,000	415,645
Current portion of Capital lease/leaseback liabilities	49,411	36,525
Current portion of amount due to the State Comptroller	824	824
Local Assistance Program Payable	19,789	21,684
Retainage Payable	17,285	15,773
Other Current Liabilities	11,276	10,213
Payable from restricted assets		
Interest payable	5,161	9,678
Current portion of senior lien sales tax revenue bonds payable	13,680	10,820
TOTAL CURRENT LIABILITIES	242,173	628,251
NON-CURRENT LIABILITIES		
Repayment due to State Comptroller	11,948	12,360
Senior lien sales tax revenue bonds payable	930,975	464,899
Capital lease/leaseback liabilities	372,318	410,600
TOTAL NON-CURRENT LIABILITIES	1,315,241	887,859
TOTAL LIABILITIES	1,557,414	1,516,110
NET ASSETS		
Invested in capital assets, net of related debt	1,584,211	1,582,230
Restricted for		
Debt Service	-	9,666
Unrestricted	397,846	384,826
TOTAL NET ASSETS	\$1,982,057	\$1,976,722

Glossary of Terms/Definitions

Accidents per 100,000 Miles – Measures vehicle accidents reported (bus and light rail) per 100,000 miles of actual fixed route mileage.

$$\text{Calculation} = [(Vehicle\ Accidents / Actual\ Mileage) * 100,000]$$

Administrative Ratio – Measures administrative costs as a percentage of direct operating costs. It is management's objective to reduce this ratio. Administrative costs include (but are not limited to) executive management, finance, purchasing, legal, internal audit, human resources, marketing, board support, and administrative services. Administrative revenues include (but are not limited to) advertising revenue.

$$\text{Calculation} = [(Administrative\ Costs - Administrative\ Revenues) / (Direct\ Costs + Start-up\ Costs)]$$

Annulled Trips – The number of trips eliminated from the schedule prior to scheduled departure due to adverse equipment, track, or dispatch conditions. TRE does not include annulled trips as part of the on-time performance calculation.

Average Fare – Represents the average fare paid per passenger boarding on fixed route modes of service during the period.

$$\text{Calculation} = (Fixed\ Route\ Passenger\ Revenue - Commissions\ \&\ Discounts) / (Fixed\ Route\ Passenger\ Boardings)$$

Average Weekday Ridership – The average number of passenger boardings (or HOV users) on a weekday. This measurement does not include ridership on Saturdays, Sundays, or holidays.

Certified Riders – Passengers who have been deemed eligible for Paratransit services because their disability prevents them from functionally accessing fixed route services. Eligibility is determined in accordance with the criteria outlined in the Americans with Disabilities Act of 1990.

Complaints per 100,000 Passengers – Fixed route quality ratio that measures the number of service complaints per 100,000 passenger boardings. Management's objective is to reduce this ratio.

$$\text{Calculation} = [(Service\ Complaints\ Received / Fixed\ Route\ Passenger\ Boardings) * 100,000]$$

Cost per Revenue Mile – Efficiency ratio that measures the cost of providing a revenue mile of service. This measurement is based on fully loaded costs and excludes operating revenues. Management's objective is to reduce this ratio.

$$\text{Calculation} = [Total\ Operating\ Expenses / Revenue\ Miles]$$

Crimes against persons – Monitoring provides an overview of patron safety by detailing the frequency of crimes that occur on the DART system. Management's objective is to reduce this ratio.

$$\text{Calculation} = [Crimes\ Against\ Persons / Total\ Incidents]$$

Crimes against property – Monitoring provides an overview of the safety of our customer's property. Management's objective is to reduce this ratio.

$$\text{Calculation} = [Crimes\ Against\ Property / Total\ Incidents]$$

Demand Responsive – Paratransit passengers call to request service; therefore, that service is provided on demand, and is considered to be demand responsive, rather than scheduled service. In addition, some non-traditional demand responsive service has been added which may not be Paratransit related, such as DART OnCall.

Mean Distance Between Service Calls – Quality ratio that measures the number of miles a vehicle operates before a service call occurs. Management's objective is to increase this ratio.

$$\text{Calculation} = [Total\ Miles\ Operated / Total\ \# of\ Service\ Calls]$$

Glossary of Terms/Definitions (Cont.)

Missed Work Days – Occurs when an operator is not available for his or her scheduled/assigned work and has not received prior approval to be absent.

On-Time Performance – Quality ratio that measures how often a service is on time (i.e., at a designated pick-up spot within a predetermined timeframe). The timeframe differs based on mode and frequency of service. Bus Operations currently uses 59 seconds early and 4 minutes and 59 seconds late. Light rail uses 1 minute early and 4 minutes late. Commuter rail uses 5 minutes late as required by FRA. Paratransit uses 20 minutes early and late. Management's objective is to increase this ratio.

$$\text{Calculation} = [(\# \text{ Scheduled Trips Sampled} - \# \text{ of Times Early or Late}) / \text{Total \# of Scheduled Trips Sampled}]$$

Operating Speed Ratio -- This efficiency ratio measures the average operating speed of vehicles using the HOV lane as compared to the speed of vehicles (SOVs) on the freeway main lanes. Management's objective is to increase this ratio above the 1.50 percent target.

$$\text{Calculation} = (\text{Average HOV operating speed} / \text{Average SOV operating speed})$$

Operating Revenues – Includes the revenues obtained from the farebox, special events service, advertising, signboard rentals, leases, pass sales, operating grants, shuttle services, other rental income (mineral rights), and miscellaneous income. Operating revenues do not include sales tax revenue, interest income, or gain on sale of assets.

Operating Expenses – Includes the expenses required to operate DART's revenue services, HOV, and general mobility projects. Operating expenses do not include the cost of road improvements or the staff costs associated with DART's capital programs.

Passenger Canceled Trips Ratio – Measures the percentage of times that Paratransit users schedule a trip, then cancel the trip. Total scheduled trips include actual trips made, cancellations, and no-shows.

$$\text{Calculation} = [\# \text{ of Canceled Trips} / \text{Paratransit Total \# of Scheduled Trips}]$$

Passenger No-Show Ratio – Quality measurement for Paratransit service that measures the number of times a Paratransit user makes a reservation and does not show-up for the ride. This measurement is different from a cancellation. Management's objective is to reduce this number so that other trips can be scheduled in that timeframe. Users can lose the ability to access the Paratransit system if they have an excessive number of no-shows.

$$\text{Calculation} = [\# \text{ of No Shows} / \# \text{ of Total Scheduled Trips}]$$

Passengers per Car Mile – Effectiveness ratio that measures the degree to which the number of rail cars deployed on scheduled trains matches ridership levels. Since power consumption and maintenance costs are driven by car miles, management strives to assure an appropriate balance between the number of cars deployed per train and the ridership level on those trains.

$$\text{Calculation} = [\text{Actual Passenger Boardings} / \text{Revenue Car Miles}]$$

Passenger Trips - See Ridership.

Passengers per Hour - Actual – The total number of Paratransit passengers actually carried, divided by the total hours of revenue service.

$$\text{Calculation} = [\text{Actual Passenger Boardings} / \text{Revenue Hours}]$$

Glossary of Terms/Definitions (Cont.)

Passengers per Hour - Scheduled – Quality ratio for Paratransit service that measures the number of passengers scheduled per hour of revenue service. Management's objective is to increase this number.

$$\text{Calculation} = [\text{Scheduled Passenger Boardings} / \text{Revenue Hours}]$$

Passengers per Mile – Effectiveness ratio that measures route productivity by comparing the number of passenger boardings to the number of revenue miles. Management's objective is to increase this ratio.

$$\text{Calculation} = [\text{Passenger Boardings} / \text{Revenue Miles}]$$

Pay-to-Platform Ratio - Hours – This efficiency ratio measures, in hours, the total amount of time for which operators are paid as a percentage of their platform time. Platform time is the time when the operator is on the bus/train operating the revenue vehicle, and includes revenue service, deadheading, and recovery time. Other wage categories that may be paid to the operator include other scheduled time, scheduled and unscheduled absences, unscheduled work, safety and training, and administration.

$$\text{Calculation} = [\text{Total Operators Hours Paid} / \text{Operators Platform Hours Paid}]$$

Percentage of Trips Completed – Quality measurement for Paratransit service that measures the number of times DART does not miss a scheduled passenger pick-up. Management's objective is to increase this ratio.

$$\text{Calculation} = [(\# \text{ of Actual Trips} - \# \text{ of Trips Missed}) / \# \text{ of Actual Trips}]$$

Revenue Car Miles – Total miles operated by LRT or TRE trains in revenue service multiplied by the number of cars operated as part of each train. Power consumption and maintenance requirements are driven by the number of car miles operated. As a result, one area of management focus is to optimize the number of cars operated per train based on ridership and Board-adopted loading standards.

$$\text{Calculation} = [\# \text{ of Revenue Miles operated} * \# \text{ of cars within a train}]$$

Revenue Miles or Hours – Measures the number of miles, or hours, that a vehicle is in revenue service (i.e., available to pick up passengers) and includes special events service. This measure does not include "deadhead miles" which are the miles between the bus maintenance facility and the beginning and/or end of a route.

Ridership – For the total system, this is the total number of passengers boarding a DART vehicle plus the number of people in cars or vans using the HOV lanes. Transfers are included in total ridership and passenger boarding counts (e.g., if a person transfers from one bus to another bus or from a bus to rail, this is counted as two passenger boardings). Fixed route ridership counts passenger boardings (including transfers) for bus, light rail, and commuter rail only.

Sales Taxes for Operating Expenses – Measures the amount of sales taxes required to subsidize operations. 100% minus this percentage is the amount of sales taxes available for capital and road improvement programs.

$$\text{Calculation} = [(\text{Operating Expenses} - \text{Operating Revenues} - \text{Interest Income}) / \text{Sales Tax Revenues}]$$

Scheduled Miles Per Hour – Represents the average overall speed of the modal service as reflected in the schedule, with stops and recovery time included. This value reflects both the composition of the service (i.e., express and local routes for bus mode) and the efficiency of the schedule (e.g., reducing recovery time in the schedule improves average speed).

$$\text{Calculation (for bus)} = [\text{Scheduled Miles} / \text{Scheduled Hours}]$$

$$\text{Calculation (for rail)} = [\text{Scheduled Train Miles} / \text{Scheduled Train Hours}]$$

Glossary of Terms/Definitions (Cont.)

Service Hours – Paratransit service hours are also known as revenue hours. They are calculated from the time of the first passenger pick-up until the time of the last passenger drop-off. Travel time to and from the garage is not included.

Service Levels – Also known as Telephone Service Factor (TSF), measures the response to calls within a specified period. This measurement is being used to monitor the effectiveness of the main call center (CI: 214-979-1111) within 1 minute, the response to Paratransit scheduling issues within 1 minute, and the response to Where's My Ride inquiries within 2 minutes.

$$\text{Calculation} = (\# \text{ of Calls Answered or Abandoned Within the Specified Time Period}) / (\# \text{ of Calls Received Within the Specified Time Period})$$

Start-Up Costs – Costs associated with the implementation of a major new light rail, commuter rail, or HOV service expansion that are incurred prior to the service implementation (e.g., vehicle and system testing).

Subscription Service – Paratransit passengers traveling at least three times per week to the same location at the same time can be placed on "subscription service." This service is "automatically" scheduled for the passenger, and it is not necessary for the passenger to call and schedule the service.

Subsidy per Passenger – Efficiency ratio, which measures the tax subsidy required for each passenger boarding for a mode or combination of modes. Management's objective is to reduce this ratio.

$$\text{Calculation} = [(\text{Operating Expenses} - \text{Operating Revenues}) / \text{Passenger Boardings}]$$

Zero Denial – A Federal mandate that in effect states that a provider cannot systematically deny trips on an on-going basis.

Ridership Highlights

Introduction

This section of the Quarterly Report focuses primarily on fixed route ridership, although the first chart and table include summaries of total system ridership. Ridership reporting is based on the number of unlinked passenger trips (*i.e.* passenger boardings are counted resulting in a transferring passenger being counted as two trips or riders). The following information is included in this section of the Quarterly Report.

<u>Page</u>	<u>Reference</u>	<u>Description</u>
R2	Chart 1	System Ridership
R3-5	Charts 2-4	Average Weekday Ridership (Bus, LRT, Commuter Rail)
R6	Table 1	Monthly Trending Report
R7	Table 2	Weekday Trending Report
R8	Table 3	Passengers Boarding by Member City
R9-12	N/A	Service Standards Monitoring Report
R13	Table 4 & 5	Crosstown and Express Routes Performance
R14	Table 6	Rail Feeder Route Performance
R15	Table 7	Transit Center Feeder Route Performance
R16	Table 8	Local Route Performance
R17	Tables 9 & 10	Site-Specific Shuttles and DART-on-Call Performance
Following	Charts 5-9	Route Performance Index Charts

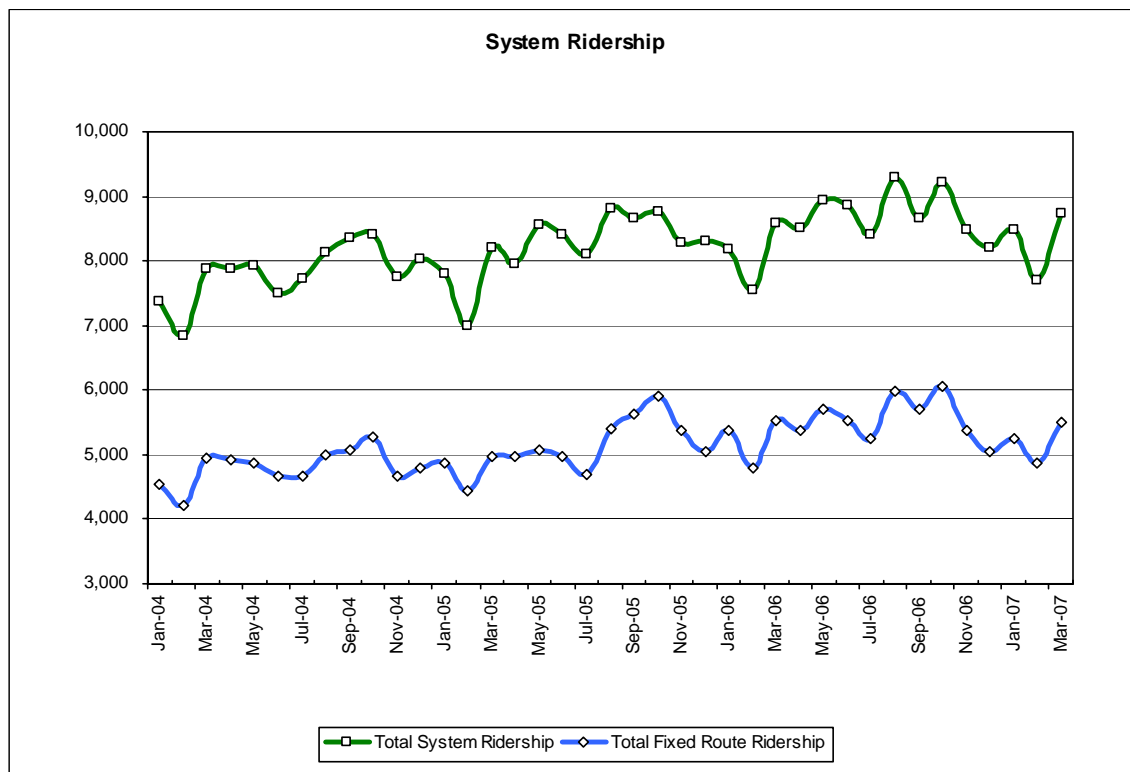
Ridership statistics can be examined in several different ways: as totals, as averages and as ratios related to service levels. Each reporting technique has its value in analyzing ridership and each presents data from a different perspective. While total ridership is an important measure, it can vary significantly from month to month because of seasonality and the variation in the number of weekdays, Saturdays and Sundays in a month. The use of average daily ridership figures eliminates the issue of the number of days and makes direct comparisons of ridership possible. Average weekday ridership is the primary measurement used in this report.

Bus ridership is derived daily from automated fareboxes. Light Rail ridership is determined through statistical sampling on a monthly basis. Commuter rail ridership is manually counted on a daily basis. HOV ridership is determined monthly on a sampling basis. Paratransit ridership compiled daily as actual trips are taken.

The productivity of DART services relative to the resources used to supply those services is reported by ratios that measure performance. Service Standards were adopted in 1995 and are updated annually to define the measures of performance and to establish benchmarks against which to measure individual route performance. These statistics are compiled into a Route Performance Index that identifies those routes that are performing above, at or below standard. In 2003, the Service Standards Policy was amended to include Site-specific Shuttles and DART-on-Call in the services monitored. The Board also asked that routes be ranked according to their performance in each metric and the results be reported along with the RPI ranking of routes.

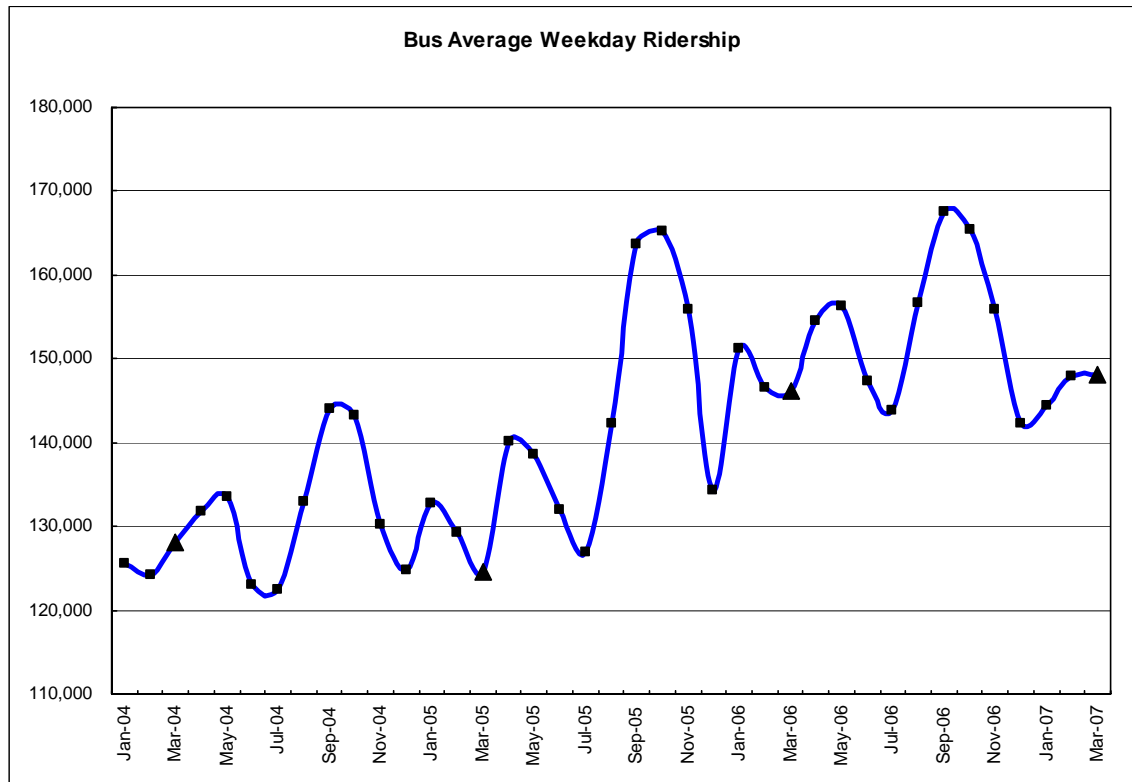
The Service Standards Monitoring Report included in this section of the Quarterly Report includes the modifications to policy made in 2003.

Total System Ridership



- Total fixed route passengers include bus, light rail and commuter rail riders. Total system passengers include fixed route, HOV and paratransit services. Riders of both scheduled and special event services are reported.
- Total system ridership in the second quarter of FY 2007 was 25.0 million riders, an increase of 2.5 percent over the second quarter of FY 2006.
- Fixed route ridership totaled 15.6 million passengers in the second quarter of FY 2007, a decrease of 0.3 percent from the second quarter of FY 2006. Much of this decrease is attributable to inclement weather conditions including several periods of ice and snow.
- Trinity Railway Express ridership was over 621,000 passengers in the second quarter, an increase of 6.9 percent from last year. This increase is the result of rebounding ridership to special events at American Airlines Center at Victory Station and increasing gasoline prices.
- Light rail ridership was 4.26 million riders in the second quarter. This 2.6 percent decrease is attributed to inclement weather.
- Paratransit ridership increased to 169,795 trips in the second quarter of FY 2007, an increase of 2.8 percent from FY 2006 levels.
- Total HOV usage in the second quarter of FY 2007 was 9.1 million persons, up 7.7 percent from the second quarter of FY 2006. Increases in fuel prices appear to have stimulated increased carpooling.

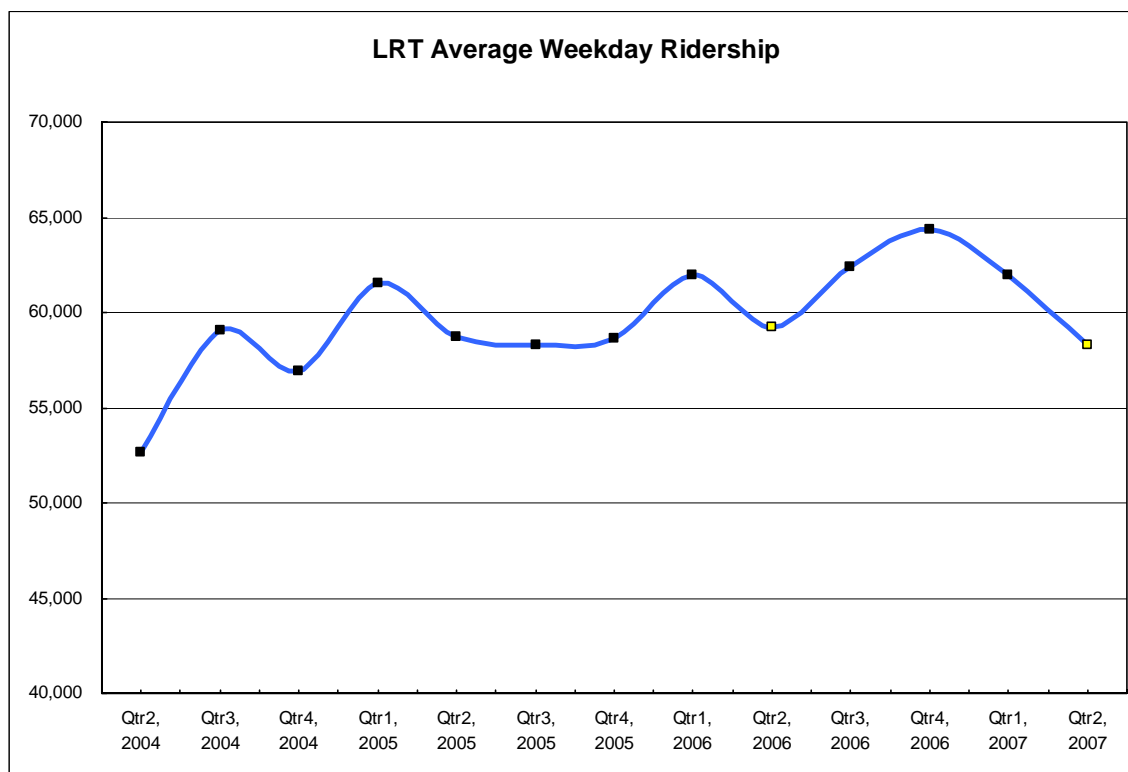
Bus System Ridership



- Total bus ridership in the second quarter of FY 2007 was 10.7 million riders, a 0.3 percent increase from the second quarter of FY 2006.
- Average weekday ridership in the second quarter was 146,825 riders, a 0.8 percent decrease from last year's average.
- Ridership on Rail Station Feeder and Transit Center Feeder routes increased over the second quarter last year.
- Transit Center Feeder routes increased by 11.0 percent, Rail Station Feeder routes increased by 6.4 percent.
- The most heavily patronized routes in the second quarter, by route classification, were:

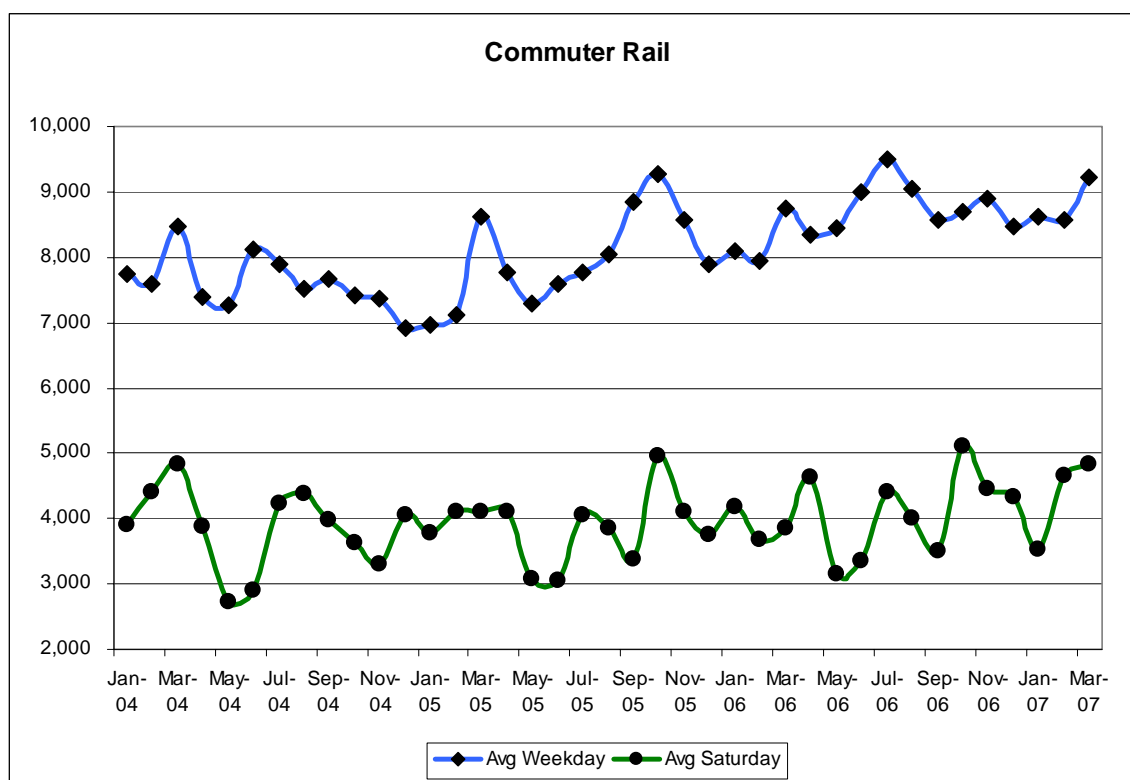
<u>Route Type</u>	<u>Route</u>	<u>Weekday Average</u>
Crosstown	466	6243
Express	283	1,211
Rail Feeder	583	3,645
TC Feeder	378	1,689
Local	44	7,567

LRT Ridership



- LRT ridership in the second quarter totaled 4.26 million riders, a decrease of 2.6 percent from the second quarter of FY 2006.
- Weekday ridership in the second quarter averaged 58,248 passengers, a decrease of 1.7 percent from the second quarter of FY 2006.
- Saturday ridership in the second quarter averaged about 23,100 passengers, a decrease of 10.1 percent from the FY 2006 level.
- Sunday ridership in the second quarter averaged 17,800 passengers, a decrease of 5.6 percent from the FY 2006 level.
- Ridership in the second quarter was slightly lower than that experienced in the second quarter last year. The retention of riders gained during the surge in fuel prices FY 2005 is a positive result. Reductions in fuel prices, calendar differences and weather conditions have combined to reduce ridership.
- The terminal light rail stations in Garland (Downtown Garland), Plano (Parker Road) and Dallas (Ledbetter and Westmoreland) have combined to contribute about 9,400 average weekday riders to the system in the second quarter, a decrease of 31.9 percent. These four stations served 16.2 percent of the system's average weekday ridership in the quarter.

Commuter Rail – Trinity Railway Express



- Trinity Railway Express ridership increased in the second quarter. The TRE served a total of 621,048 passengers, an increase of 6.9 percent over the second quarter of FY 2006.
- Weekday ridership on the TRE averaged 8,807 daily riders (a 6.6 percent increase over last year) in the first quarter.
- Saturday ridership in the second quarter averaged 4,340 daily riders, an increase of 11.2 percent over the second quarter of FY 2006.
- Events at the American Airlines Center, served by the Victory station, attract significant levels of TRE ridership. During the second quarter, 60,560 passengers were counted boarding and alighting TRE trains at the Victory station. This level represents an increase of 7.6 percent from the second quarter last year.
- Union Station in downtown Dallas is the alighting location for about 62 percent of the Eastbound TRE riders and the boarding location for about 62 percent of westbound passengers.
- During the second quarter, ridership on the TRE exclusive of the special event ridership to Victory station increased by 6.8 percent, an increase of over 35,800 riders.
- Strong ridership during Spring Break in March 2007 resulted in TRE ridership of 226,897 passengers, the highest monthly total in the line's history.

**Table 1 – Total Fixed-Route Ridership
25-Month Trending**

Year	Month	Bus Monthly	LRT Monthly	Commuter Rail Monthly	Fixed Route Total
2005	December	3,086	1,531	168	4,785
	January	3,206	1,486	160	4,852
	February	2,915	1,345	158	4,418
	March	3,288	1,473	206	4,967
	April	3,389	1,396	186	4,971
	May	3,351	1,425	166	4,942
	June	3,297	1,487	179	4,963
	July	3,081	1,409	176	4,666
	August	3,679	1,505	193	5,377
2006	October	4,055	1,556	219	5,830
	November	3,649	1,514	197	5,360
	December	3,335	1,526	188	5,049
	January	3,663	1,509	191	5,363
	February	3,293	1,325	174	4,792
	March	3,747	1,542	216	5,505
	April	3,637	1,536	190	5,363
	May	3,909	1,604	199	5,712
	June	3,674	1,633	211	5,518
	July	3,437	1,571	212	5,220
	August	4,052	1,705	224	5,981
	September	3,937	1,562	189	5,688
2007	October	4,141	1,643	212	5,996
	November	3,663	1,495	200	5,358
	December	3,405	1,450	191	5,046
	January	3,585	1,452	204	5,241
	February	3,384	1,297	190	4,871
	March	3,770	1,513	227	5,510

All figures in thousands (000).

**Table 2 – Average Weekday Fixed-Route Ridership
25-Month Trending**

Year	Month	Bus Weekday	LRT Weekday	Commuter Rail Weekday	Fixed Route Total
2005	December	122.9	62.4	7.1	192.4
	January	132.3	60.7	7	200
	February	128.4	58.7	7.1	194.2
	March	124.2	56.7	8.6	189.5
	April	139.7	57.3	7.6	204.6
	May	138.2	58.2	7	203.4
	June	131.8	59.4	7.6	198.8
	July	126.9	58.1	7.8	192.8
	August	142.4	57.6	8.1	208.1
2006	October	165.2	62.6	9.3	237.1
	November	156	62.9	8.6	227.5
	December	134	60.3	7.9	202.2
	January	151.3	60.3	8.1	219.7
	February	146.6	57.8	7.9	212.3
	March	146.1	59.6	8.7	214.4
	April	154.4	60.7	8.3	223.4
	May	156.2	62.7	8.5	227.4
	June	147.3	63.9	9	220.2
	July	143.8	63.8	9.6	217.2
	August	156.7	64.6	9	230.3
	September	167.5	64.6	8.5	240.6
2007	October	165.3	64.2	8.7	238.2
	November	155.9	61.9	8.9	226.7
	December	142.2	59.9	8.5	210.6
	January	144.4	57.8	8.6	210.8
	February	147.9	56.8	8.6	213.3
	March	148.2	60.1	9.2	217.5

All figures in thousands (000).

Table 3 – Passenger Boardings by Member City

Dallas Area Rapid Transit
Estimated Passenger Boardings By Member City
March 31, 2007
 In Thousands

Description	Mar 2007	Mar 2006	%% (2) Change
Bus Ridership (1)			
Addison	32	31	5.5%
Carrollton	66	67	-1.4%
Farmers Branch	18	20	-8.6%
Garland	228	224	1.7%
Glenn Heights	23	22	1.9%
Irving	208	206	1.2%
Plano	68	74	-7.4%
Richardson	80	84	-3.8%
Rowlett	6	6	-6.5%
Suburban Total	730	734	-0.4%
Dallas Total (3)	3,039	3,014	0.8%
Bus Total	3,770	3,747	0.6%
Light Rail	1,513	1,542	-1.9%
Commuter Rail	227	216	4.8%
Total Passenger Boardings	5,510	5,506	0.1%

YTD 2007	YTD 2006	%% Change
189	165	14.7%
383	381	0.5%
108	109	-0.9%
1,319	1,251	5.4%
134	123	8.6%
1,217	1,168	4.2%
399	398	0.1%
485	455	6.5%
36	45	-19.6%
4,271	4,097	4.3%
17,677	17,646	0.2%
21,948	21,743	0.9%
8,851	8,971	-1.3%
1,224	1,185	3.3%
32,023	31,899	0.4%

Type of Day	Mar 2007	Mar 2006	Inc (Dec)
Weekdays	22	23	-1
Saturdays/Holiday	5	4	1
Sundays/Holiday	4	4	0
Total	31	31	0

YTD 2007	YTD 2006	Inc (Dec)
126	126	0
27	28	-1
29	28	1
182	182	0

(1) Effective March 1998, Ridership allocations between member cities are based on an on-board survey, performed during a 4 month period ending January 31, 1998.

(2) % Change includes impact of revision to route allocations. Percentage changes based on unrounded numbers

(3) Includes University Park, Highland Park, and Cockrell Hill.

Service Standards Monitoring Report

Purpose and Approach

DART's Service Standards Policy directs that a quarterly Service Standards Monitoring Report that describes the performance of the DART bus system be provided to the Board of Directors. Bus route performance is measured using a Route Performance Index (RPI). The RPI is calculated for each DART bus route. The RPI is based on comparisons of each individual route's performance against the Board's adopted standard in each of three performance measures. Those measures are passengers per mile, passengers per trip and subsidy per passenger. The standards for each of these measures are defined for each of six route types, Crosstown, Express, Rail Feeder, Transit Center Feeder, Local and Site-specific Shuttle. In addition, a Service Performance Index (SPI) is calculated for the DART-on-Call service. This latter index measures performance against standards for subsidy per passenger and passengers per hour. The standards adopted for FY 2007 were used in compiling this report.

The Service Standards define an RPI (or SPI) of 0.6 or greater as satisfactory performance. Routes whose RPI values fall below 0.6 are targeted for corrective action up to and including elimination. Routes with an RPI value between 0.6 and 0.8 are targeted for analysis in order to take a proactive approach to identifying and correcting downward trending performance.

Beginning in FY 2004, the policy requires that routes be ranked, by route type, according to each of the performance metrics used in compiling the RPI and that those routes falling into the lowest quartile in at least two performance metrics for their route type be identified. This ranking is performed for comparison purposes. Routes that fall into the lowest quartile in at least two of the performance metrics are identified separately from the RPI evaluation.

Second Quarter Report

Crosstown Routes

- Six of the nineteen Crosstown routes had an RPI value of 1.0 or greater.
- Sixteen of the nineteen Crosstown routes perform at or above the 0.6 level.
- The three Crosstown routes that perform below the 0.6 level include routes 404 (0.4), 438 (0.1) and 475 (0.5).
- Route 475 serves the southeast Dallas area. A route restructuring plan was implemented in February 2007. Ridership on route 475 increased by over 16 percent in March 2007.
- Route 404 was restructured in February 2006. Its ridership patterns will be reviewed to develop an appropriate course of action to improve performance.
- Route 438 operates only on Saturdays connecting South Oak Cliff and West Oak Cliff areas to employment centers in North Irving. Its market is, primarily, call center workers. Ridership varies significantly depending upon employment levels of those call centers. A review of employment in the North Irving area will be undertaken to assess the appropriate course of action for this route.

Express Routes

- Six of DART's ten Express routes had an RPI value of 0.7 or greater.
- Routes 205 (Addison), 278 (Red Bird), 206 (Glenn Heights) and 283 (Lake Ray Hubbard) had the highest RPI values among Express routes with RPIs of 1.5, 1.0, 0.9 and 0.9 respectively.
- One route had an RPI value of less than 0.6.
- Route 247 (Farmers Branch) was at 0.4 level.
- Route 247 will be reviewed to identify opportunities to increase ridership and to decrease operating costs..

Rail Feeder Routes

- Ten of the 31 Rail Feeder routes performed at the 1.0 level or better. A total of 26 Rail Feeder routes performed at or above the 0.6 target.
- The top performing Rail Feeder route was route 583 (Lovers Lane/LBJ/Skillman/Richland College) with an RPI value of 2.5. Route 702 (NorthPark Shuttle) was second with an RPI of 2.4. Route 554 (Ledbetter Station/ Bonnieview) was third with an RPI of 1.7.
- Route 541 (8th&Corinth Station/Fawn Valley) was next with an RPI value of 1.3.
- Three routes recorded an RPI value of 0.5 during the second quarter. Route 501 (Walnut Hill Station) has experienced ridership decreases because of population shifts. A revised route structure is being developed for October 2007 implementation. Route 551 (LBJ/Skillman/Spring Valley) will be reviewed to identify opportunities to increase ridership.
- Routes 560 (LBJ/Skillman/Kingsley) and 566 (Downtown Garland) were restructured in February 2006 to improve performance. These routes will be reevaluated to determine appropriate additional action.
- Route 536 (Forest Lane Station/Hamilton Park) with an RPI of 0.1 is proposed for restructuring in October 2007.

Transit Center Feeder Routes

- Twenty-six of the 30 Transit Center Feeder routes achieved RPI values of 0.6 or greater. Five of those routes had RPI values of 1.0 or greater.
- Route 378 (South Garland/Lake Ray Hubbard/Garland Central), Route 301 (North Irving/South Irving) and Route 341 (Addison/Rosemeade) were the top performing Transit Center Feeder routes with RPI values of 1.6, 1.3 and 1.3 respectively.
- Route 374 (South Garland/LBJ/Skillman) was next with an RPI value of 1.1.
- One route posted an RPI value of 1.0, route 376 in Northeast Dallas.
- Four routes fell below the 0.6 RPI level. These routes include route 315 in Irving (0.5), route 342 in southeast Dallas (0.4), route 316 in Plano (0.4) and route 347 in north Dallas and Plano (0.2). Routes 315, 342 and 347 are new routes in their development period. New development and service adjustments are planned for route 316, resulting in increased ridership.

Local Routes

- Twenty-eight of the 32 Local routes posted RPI values of 0.6 or greater in the second quarter of FY 2007.
- Route 44 (South Dallas/Medical Center/Northwest Dallas) was both the best performing Local route with a 1.7 RPI as well as the most heavily patronized route.
- Route 26 (Harry Hines Corridor/Cedars Station/Frazier Courts) placed second with an RPI value of 1.4.
- Routes 19 (Ann Arbor/Lakewood) and 24 (Mockingbird Station) performed at the 1.2 level.
- Four routes had an RPI value of 1.1, six routes had RPI values of 0.9, three routes posted RPI values of 0.8 and another six routes had 0.7 RPIs.
- Routes 35 (Hatcher/Keeneland) and 185 (Farmers Branch) performed at the 0.5 level. Route 185 was restructured in February 2007. Route 35 will be evaluated for appropriate actions to improve performance.
- Route 8 (Oak Lawn/Preston Center) and route 184 (Frankford) performed at the 0.4 level. Both of these routes will be examined for opportunities to improve performance.

Site-specific Shuttles

- All seven Site-specific Shuttles, including E-shuttles, performed at or above the 0.6 level.
- The Medical City Shuttle and the Mustang Express were the top performers with RPIs of 1.6.
- The UT Southwestern and TI shuttles were second with an RPI of 1.4.
- The DFW shuttle operated at a 1.3 RPI level.
- The Campbell Center E-shuttle performed at a 0.9 level.
- The Palisades E-shuttle (from Galatyn Park station) performed at the 0.8 level.

DART-on-Call

- Six of the nine DART-on-Call zones exceeded the 0.6 Service Performance Index level.
- The Lakewood on Call zone performed at a 1.1 level.
- The relatively new Glenn Heights zone performed at a 0.9 level as did the East Plano zone.
- The North Central Plano and Richardson zones performed at the 0.7 level.
- The Rowlett zone performed at the 0.6 level.
- The Farmers Branch zone, with an RPI of 0.5, is continuing to improve in both ridership and performance as its service matures.
- The Lake Highlands and North Dallas zones performed at the 0.4 level
- The Lake Highlands and North Dallas zones are being examined to identify methods of increasing ridership, thereby improving performance.

Evaluation of Routes Ranked by Performance Metrics

The following table compares the results of ranking routes by performance metrics with the identification of poorly performing routes by the RPI process. Routes that fall into the lowest quartile in two or more of the performance metrics are identified as poorly performing.

Crosstown		<u>Express</u>		<u>Rail Feeders</u>		<u>T C Feeders</u>		<u>Local</u>	
<u>RPI</u>	<u>Ranking</u>	<u>RPI</u>	<u>Ranking</u>	<u>RPI</u>	<u>Ranking</u>	<u>RPI</u>	<u>Ranking</u>	<u>RPI</u>	<u>Ranking</u>
404	400	247	210	501	501	315	302	8	8
438	404		247	536	513	316	311	35	21
475	438			551	536	342	315	184	35
	444			560	549	347	316	185	42
	475			566	551		342		183
					560		347		184
					566				185

The ranking process identifies three more Crosstown routes and two more Express routes as poorly performing. Five more Rail Feeder routes, four Transit Center Feeder routes and six more Local routes are identified as poorly performing by the ranking process.

Crosstown Routes

Crosstown

Dallas Area Rapid Transit
Service Standards Monitoring Report
First Quarter FY 2007
Second Quarter FY 2007

LINE		Avg Weekday Pass 2Q07	Avg Weekday Pass 2Q06	% Change	Sub/ Pass 2Q07	Index	Pass/ Trip 2Q07	Index	Pass/ Rev Mile 2Q07	Index	1Q07 Route Performance Index	2Q07 Route Performance Index	RPI Point Change
					\$2.60		33.00		1.80				
C 466		6,244	6,343	-1.6%	\$1.96	1.3	68.0	2.1	2.2	1.2	1.6	1.5	-0.1
C 409		2,791	3,047	-8.4%	\$2.12	1.2	32.7	1.0	2.4	1.3	1.3	1.2	-0.2
C 486		2,679	2,691	-0.5%	\$2.32	1.1	40.9	1.2	2.0	1.1	1.2	1.2	-0.1
C 463		1,788	1,772	0.9%	\$2.50	1.0	29.7	0.9	2.0	1.1	1.1	1.0	0.0
C 428		3,390	3,534	-4.1%	\$3.03	0.9	35.9	1.1	1.7	0.9	1.0	1.0	-0.1
C 453		2,601	2,444	6.4%	\$2.88	0.9	30.7	0.9	1.8	1.0	0.9	1.0	0.0
C 405		2,288	2,276	0.5%	\$2.88	0.9	30.9	0.9	1.7	0.9	0.9	0.9	0.0
C 408		2,005	2,137	-6.2%	\$3.00	0.9	30.1	0.9	1.5	0.8	0.9	0.9	0.0
C 488		1,568	1,339	17.1%	\$3.15	0.8	27.6	0.8	1.7	1.0	0.9	0.9	0.0
C 445		1,096	1,044	4.9%	\$3.11	0.8	13.9	0.4	2.0	1.1	0.8	0.8	0.0
C 400		2,152	2,153	0.0%	\$4.20	0.6	36.2	1.1	1.2	0.7	0.8	0.8	0.0
C 441		684	2,044	-66.6%	\$3.39	0.8	23.6	0.7	1.5	0.9	0.8	0.8	0.0
C 415		1,150	922	24.7%	\$3.61	0.7	22.4	0.7	1.5	0.8	0.8	0.7	-0.1
C 451		2,000	2,141	-6.6%	\$4.10	0.6	21.6	0.7	1.3	0.7	0.7	0.7	0.0
C 410		1,138	1,020	11.6%	\$3.89	0.7	19.7	0.6	1.3	0.7	0.7	0.7	0.0
C 444		1,046	985	6.2%	\$4.30	0.6	15.5	0.5	1.3	0.7	0.6	0.6	0.0
C 475		1,097	834	31.6%	\$5.56	0.5	18.0	0.5	1.0	0.5	0.5	0.5	0.0
C 404		510	705	-27.7%	\$6.14	0.4	10.0	0.3	0.6	0.3	0.4	0.4	-0.1
C 438		32		All	\$12.55	0.2	5.3	0.2	0.2	0.1	0.1	0.2	0.0

Express Routes

Express

Dallas Area Rapid Transit
Service Standards Monitoring Report
Second Quarter FY 2007

LINE		Avg Weekday Pass 2Q07	Avg Weekday Pass 2Q06	% Change	Sub/ Pass 2Q07	Index	Pass/ Trip 2Q07	Index	Pass/ Rev Mile 2Q07	Index	1Q07 Route Performance Index	2Q07 Route Performance Index	RPI Point Change
					\$4.30		17.50		1.10				
E 205		691	662	4.4%	\$5.10	0.8	24.7	1.4	1.7	1.5	1.5	1.3	-0.2
E 278		719	733	-1.9%	\$4.29	1.0	14.1	0.8	1.4	1.3	1.0	1.0	0.0
E 206		1,013	953	6.3%	\$5.72	0.8	18.1	1.0	1.0	0.9	0.9	0.9	0.0
E 283		1,210	1,135	6.6%	\$5.44	0.8	15.7	0.9	1.0	0.9	0.8	0.9	0.0
E 207		191	222	-13.8%	\$5.60	0.8	14.8	0.8	0.7	0.7	0.7	0.8	0.0
E 202		786	980	-19.8%	\$5.13	0.8	10.0	0.6	0.8	0.7	0.8	0.7	-0.1
E 204		1,141	1,283	-11.1%	\$7.55	0.6	13.3	0.8	0.6	0.6	0.6	0.6	0.0
E 234		71	79	-10.0%	\$16.16	0.3	17.9	1.0	0.6	0.6	0.6	0.6	0.0
E 210		593	646	-8.1%	\$9.58	0.4	13.2	0.8	0.6	0.6	0.6	0.6	0.0
E 247		60	85	-29.2%	\$15.89	0.3	7.5	0.4	0.5	0.5	0.3	0.4	0.0

Rail Feeder Routes

Rail Station Feeder

Dallas Area Rapid Transit Service Standards Monitoring Report Second Quarter FY 2007

LINE	Avg Weekday Pass	Avg Weekday Pass	% Change	Sub/ Pass	Index	Pass/ Trip	Index	Pass/ Rev Mile	Index	1Q07 Route Performance Index	2Q07 Route Performance Index	RPI Point Change
				\$3.45		13.00		1.90				
F1 583	3,643	3,194	14.1%	\$1.21	2.8	37.0	2.8	3.5	1.8	2.7	2.5	-0.1
F1 702	625	371	68.3%	\$1.30	2.7	7.9	0.6	7.2	3.8	2.6	2.4	-0.2
F1 554	1,112	1,096	1.5%	\$1.41	2.4	13.5	1.0	2.9	1.5	1.5	1.7	0.1
F1 541	757		All	\$2.35	1.5	17.2	1.3	2.0	1.1		1.3	All
F1 506	1,084	1,105	-1.9%	\$2.51	1.4	10.7	0.8	2.8	1.5	1.4	1.2	-0.2
F1 519	1,513	1,487	1.7%	\$3.79	0.9	24.6	1.9	1.4	0.7	1.2	1.2	0.0
F1 548	1,364	1,329	2.7%	\$2.96	1.2	16.6	1.3	2.0	1.1	1.1	1.2	0.1
F1 760	211		All	\$3.06	1.1	5.7	0.4	3.1	1.7		1.1	All
F1 582	1,213	1,095	10.7%	\$3.12	1.1	15.0	1.2	1.7	0.9	1.1	1.0	0.0
F1 555	733	724	1.3%	\$2.50	1.4	9.0	0.7	1.9	1.0	1.0	1.0	0.0
F1 510	833	821	1.5%	\$3.90	0.9	10.4	0.8	1.6	0.8	0.8	0.8	0.0
F1 522	859	932	-7.8%	\$3.81	0.9	9.9	0.8	1.5	0.8	0.8	0.8	0.0
F1 562	284	736	-61.3%	\$4.75	0.7	13.0	1.0	1.2	0.6	0.9	0.8	-0.1
F1 571	759	647	17.4%	\$4.91	0.7	13.2	1.0	1.2	0.6	0.8	0.8	0.0
F1 568	995	1,094	-9.1%	\$4.18	0.8	11.6	0.9	1.2	0.6	0.8	0.8	0.0
F1 574	520	514	1.2%	\$4.01	0.9	11.6	0.9	1.1	0.6	0.8	0.8	0.0
F1 542	415		All	\$4.35	0.8	10.7	0.8	1.4	0.7		0.8	All
F1 567	431	539	-19.9%	\$4.36	0.8	9.0	0.7	1.4	0.7	0.6	0.7	0.1
F1 549	900	949	-5.2%	\$5.46	0.6	12.5	1.0	1.1	0.6	0.7	0.7	0.0
F1 547	573	327	75.2%	\$3.84	0.9	8.4	0.6	1.1	0.6	0.7	0.7	0.0
F1 515	952	999	-4.7%	\$4.87	0.7	10.4	0.8	1.1	0.6	0.7	0.7	0.0
F1 538	1,010	1,113	-9.2%	\$3.89	0.9	5.8	0.4	1.4	0.7	0.7	0.7	0.0
F1 553	394	393	0.2%	\$4.79	0.7	8.5	0.7	1.2	0.7	0.7	0.7	0.0
F1 505	456	438	4.1%	\$3.56	1.0	4.4	0.3	1.2	0.6	0.5	0.6	0.1
F1 507	250	272	-8.2%	\$4.90	0.7	6.3	0.5	1.2	0.6	0.7	0.6	-0.1
F1 513	299	296	1.1%	\$4.94	0.7	5.5	0.4	1.0	0.5	0.7	0.6	-0.1
F1 501	497	673	-26.1%	\$6.28	0.5	6.2	0.5	1.1	0.6	0.6	0.5	0.0
F1 551	314	373	-15.6%	\$6.41	0.5	6.9	0.5	0.9	0.5	0.6	0.5	0.0
F1 560	432	460	-6.1%	\$7.94	0.4	7.6	0.6	0.8	0.4	0.4	0.5	0.0
F1 566	286	304	-5.9%	\$9.56	0.4	7.2	0.6	0.8	0.4	0.4	0.4	0.0
F1 536	8		All	\$19.88	0.2	0.4	0.0	0.3	0.1	0.1	0.1	0.0

Transit Center Feeder Routes

Transit Center Feeder

Dallas Area Rapid Transit Service Standards Monitoring Report Second Quarter FY 2007

LINE		Avg Weekday Pass 2Q07	Avg Weekday Pass 2Q06	% Change	Sub/ Pass \$4.15	Index	Pass/ Trip 12.50	Index	Pass/ Rev 1.20	Index	1Q07 Route Performance Index	2Q07 Route Performance Index	RPI Point Change
F2 378		1,685	1,621	4.0%	\$3.20	1.3	23.5	1.9	1.8	1.5	1.6	1.6	0.0
F2 301		1,300	1,150	13.1%	\$5.37	0.8	26.0	2.1	1.3	1.1	1.4	1.3	-0.1
F2 341		831	560	48.4%	\$3.11	1.3	12.9	1.0	1.7	1.4	1.3	1.3	-0.1
F2 374		524	550	-4.7%	\$3.66	1.1	9.5	0.8	1.6	1.4	1.1	1.1	-0.1
F2 376		44		All	\$3.29	1.3	5.4	0.4	1.6	1.3	1.1	1.0	-0.1
F2 350		862	875	-1.5%	\$5.24	0.8	14.7	1.2	1.0	0.9	0.9	0.9	0.0
F2 331		515	482	6.9%	\$4.71	0.9	10.9	0.9	1.2	1.0	0.9	0.9	0.0
F2 362		444		All	\$4.98	0.8	12.3	1.0	1.1	0.9		0.9	All
F2 372		735	764	-3.8%	\$4.83	0.9	12.5	1.0	1.1	0.9	1.1	0.9	-0.2
F2 361		520	456	14.2%	\$5.56	0.7	9.8	0.8	1.4	1.2	0.9	0.9	0.0
F2 308		488	222	119.8%	\$4.92	0.8	10.6	0.8	1.2	1.0	0.9	0.9	0.0
F2 385		229	129	78.0%	\$4.50	0.9	7.2	0.6	1.3	1.1	0.9	0.9	0.0
F2 333		540	721	-25.0%	\$4.48	0.9	10.4	0.8	0.9	0.7	0.8	0.8	0.0
F2 360		963	850	13.2%	\$5.74	0.7	10.5	0.8	1.1	0.9	0.9	0.8	-0.1
F2 310		608	537	13.3%	\$5.19	0.8	9.5	0.8	1.0	0.8	0.8	0.8	0.0
F2 380		373	430	-13.2%	\$5.49	0.8	7.5	0.6	1.2	1.0	0.9	0.8	-0.2
F2 314		590	624	-5.4%	\$7.74	0.5	12.7	1.0	0.7	0.6	0.7	0.7	0.0
F2 306		511	385	32.8%	\$7.10	0.6	10.2	0.8	0.8	0.7	0.6	0.7	0.0
F2 303		325	416	-21.8%	\$5.75	0.7	6.8	0.5	0.9	0.8	0.6	0.7	0.1
F2 305		331	464	-28.8%	\$6.03	0.7	6.9	0.6	0.9	0.7	0.7	0.7	0.0
F2 377		633	719	-12.0%	\$11.34	0.4	7.3	0.6	1.2	1.0	0.7	0.6	-0.1
F2 344		275		All	\$9.39	0.4	8.9	0.7	0.9	0.7	0.7	0.6	0.0
F2 384		130	176	-25.7%	\$6.67	0.6	6.4	0.5	0.8	0.7	0.7	0.6	-0.1
F2 307		421	228	84.1%	\$8.63	0.5	9.2	0.7	0.7	0.6	0.7	0.6	-0.1
F2 311		82	80	2.7%	\$11.74	0.4	10.2	0.8	0.7	0.6	0.7	0.6	-0.1
F2 302		395	387	2.1%	\$9.36	0.4	7.8	0.6	0.7	0.6	0.6	0.6	0.0
F2 315		116		All	\$9.57	0.4	7.4	0.6	0.6	0.5		0.5	All
F2 342		72		All	\$13.71	0.3	6.4	0.5	0.6	0.5		0.4	All
F2 316		175	191	-8.7%	\$11.62	0.4	4.4	0.4	0.5	0.5	0.5	0.4	-0.1
F2 347		34		All	\$19.41	0.2	2.3	0.2	0.3	0.2		0.2	All

Local Routes

Local

Dallas Area Rapid Transit Service Standards Monitoring Report Second Quarter FY 2007

		Avg	Avg								1Q07	2Q07				
		Weekday	Weekday								Route	Route	RPI			
		Pass	Pass	%	Sub/	Pass/		Pass/			Performance	Performance	Point			
LINE		2Q07	2Q06	Change	Pass	Index	Trip	Index	Mile	Index	Index	Index	Change			
												\$2.70	24.50	2.00		
L	44	7,563	7,504	0.8%	\$1.78	1.5	52.2	2.1	2.7	1.3	1.6	1.7	0.0			
L	26	4,525	4,526	0.0%	\$1.84	1.5	32.3	1.3	2.8	1.4	1.4	1.4	0.0			
L	19	3,675	3,613	1.7%	\$2.14	1.3	27.7	1.1	2.7	1.3	1.2	1.2	0.0			
L	24	2,086	2,098	-0.6%	\$1.99	1.4	17.7	0.7	3.2	1.6	1.2	1.2	0.0			
L	165	3,906	4,037	-3.3%	\$2.44	1.1	25.7	1.1	1.9	0.9	1.0	1.0	0.0			
L	76	1,819	1,901	-4.3%	\$2.99	0.9	27.8	1.1	1.7	0.9	1.0	1.0	0.0			
L	29	1,340	1,504	-10.9%	\$2.56	1.1	15.9	0.6	2.4	1.2	1.0	1.0	0.0			
L	1	2,649	2,727	-2.8%	\$2.81	1.0	21.4	0.9	2.0	1.0	1.0	1.0	0.0			
L	11	3,565	3,705	-3.8%	\$2.97	0.9	25.7	1.0	1.8	0.9	1.0	0.9	0.0			
L	12	1,161	1,115	4.1%	\$2.71	1.0	15.2	0.6	2.3	1.2	1.0	0.9	0.0			
L	39	1,195	1,292	-7.4%	\$2.76	1.0	15.0	0.6	2.2	1.1	0.9	0.9	0.0			
L	2	1,299	1,332	-2.5%	\$2.75	1.0	16.6	0.7	2.0	1.0	0.9	0.9	0.0			
L	49	1,354	1,349	0.4%	\$3.19	0.8	17.3	0.7	2.2	1.1	0.8	0.9	0.0			
L	36	1,773	1,588	11.6%	\$3.64	0.7	25.3	1.0	1.6	0.8	0.9	0.9	0.0			
L	52	1,084	1,128	-4.0%	\$2.81	1.0	12.5	0.5	2.1	1.0	0.9	0.8	-0.1			
L	164	3,371	3,420	-1.4%	\$3.39	0.8	21.4	0.9	1.6	0.8	0.8	0.8	0.0			
L	50	1,922	1,965	-2.2%	\$3.68	0.7	21.1	0.9	1.4	0.7	0.8	0.8	-0.1			
L	59	1,128	1,126	0.1%	\$3.87	0.7	18.7	0.8	1.4	0.7	0.7	0.7	0.0			
L	21	1,827	1,897	-3.7%	\$5.18	0.5	24.5	1.0	1.2	0.6	0.8	0.7	-0.1			
L	161	2,270	2,617	-13.3%	\$3.63	0.7	16.4	0.7	1.3	0.7	0.7	0.7	0.0			
L	63	872	914	-4.7%	\$3.75	0.7	12.8	0.5	1.7	0.8	0.7	0.7	0.0			
L	31	1,283	1,463	-12.3%	\$4.51	0.6	19.9	0.8	1.2	0.6	0.7	0.7	0.0			
L	42	1,796	1,981	-9.3%	\$4.77	0.6	22.1	0.9	1.0	0.5	0.7	0.7	0.0			
L	37	1,901	1,888	0.7%	\$4.44	0.6	16.5	0.7	1.2	0.6	0.7	0.6	-0.1			
L	183	1,192	1,344	-11.3%	\$3.51	0.8	14.1	0.6	1.0	0.5	0.6	0.6	0.0			
L	51	1,117	1,296	-13.8%	\$4.36	0.6	14.3	0.6	1.3	0.6	0.7	0.6	0.0			
L	60	1,224	1,449	-15.5%	\$4.88	0.6	15.4	0.6	1.2	0.6	0.7	0.6	-0.1			
L	155	259	335	-22.6%	\$4.51	0.6	11.8	0.5	1.3	0.6	0.7	0.6	-0.1			
L	35	1,046	1,001	4.5%	\$5.93	0.5	16.4	0.7	1.0	0.5	0.6	0.5	0.0			
L	185	1,129	1,268	-11.0%	\$6.03	0.4	13.7	0.6	0.9	0.5	0.6	0.5	-0.1			
L	8	478	565	-15.4%	\$7.02	0.4	5.7	0.2	1.1	0.5	0.4	0.4	0.0			
L	184	112	249	-55.0%	\$10.88	0.2	12.1	0.5	0.7	0.4	0.4	0.4	0.0			

Site-specific Shuttles

Site-Specific Shuttles

Dallas Area Rapid Transit Service Standards Monitoring Report Second Quarter FY 2007

LINE	Avg Weekday Pass 2Q07	Avg Weekday Pass 2Q06	% Change	Sub/ Pass 2Q07	Index	Pass/ Trip 2Q07	Index	Pass/ Rev 2Q07	Index	1Q07 Route Performance Index	2Q07 Route Performance Index	RPI Point Change
				\$3.45		13.00		1.90				
SS SMU	727	388	87.3%	\$1.21	2.9	8.9	0.7	2.5	1.3	1.4	1.6	0.2
SS MCE	121	96	26.7%	\$0.89	3.9	1.3	0.1	1.6	0.8	1.7	1.6	-0.1
SS UTSW	332	298	11.5%	\$1.09	3.2	3.5	0.3	1.6	0.9	1.4	1.4	0.0
SS TI	1,029	914	12.6%	\$1.16	3.0	2.8	0.2	1.7	0.9	1.3	1.4	0.0
SS DFW	522	440	18.6%	\$1.12	3.1	3.3	0.3	1.3	0.7	1.4	1.3	-0.1
SS CCE	61	60	1.6%	\$1.77	2.0	1.1	0.1	1.0	0.5	0.9	0.9	-0.1
SS PE	62	43	44.7%	\$1.74	2.0	1.5	0.1	0.7	0.4	0.8	0.8	0.0

DART-on-Call

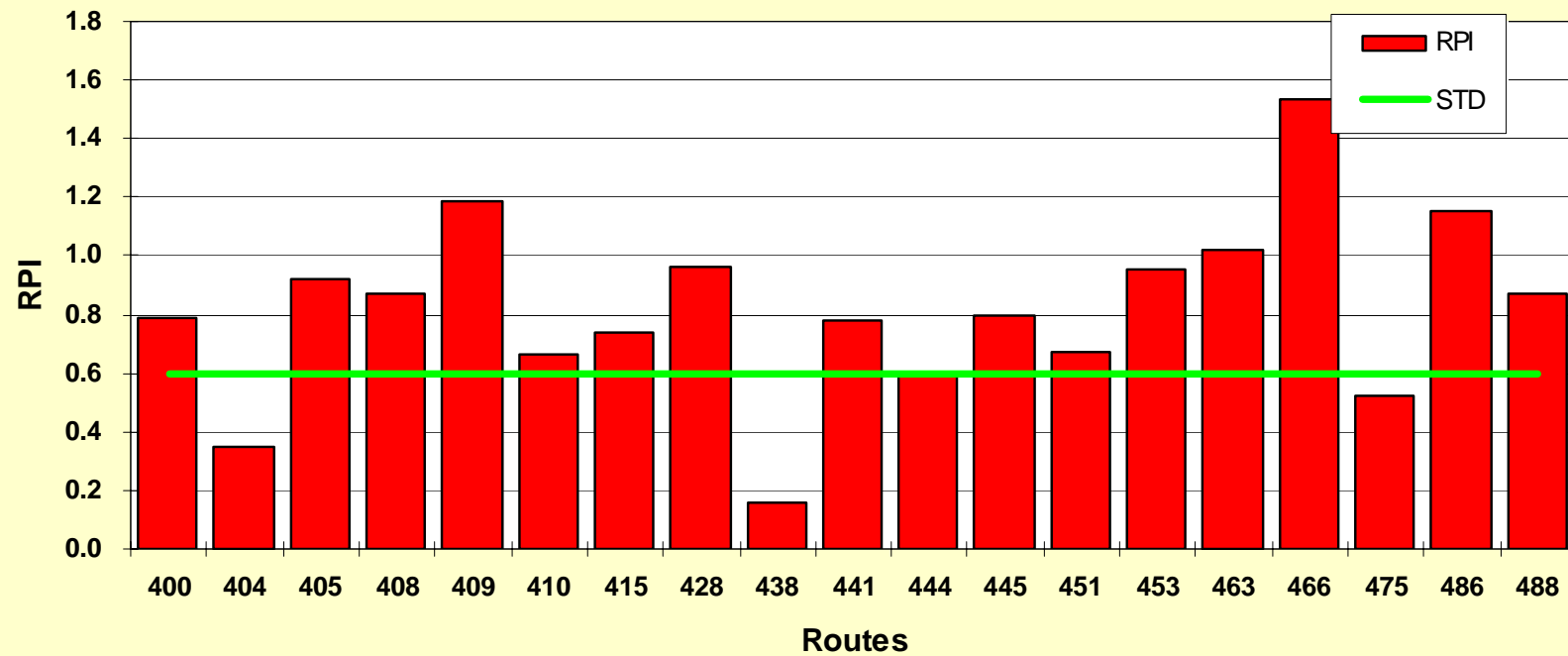
DART-on-Call

Dallas Area Rapid Transit Service Standards Monitoring Report Second Quarter FY 2007

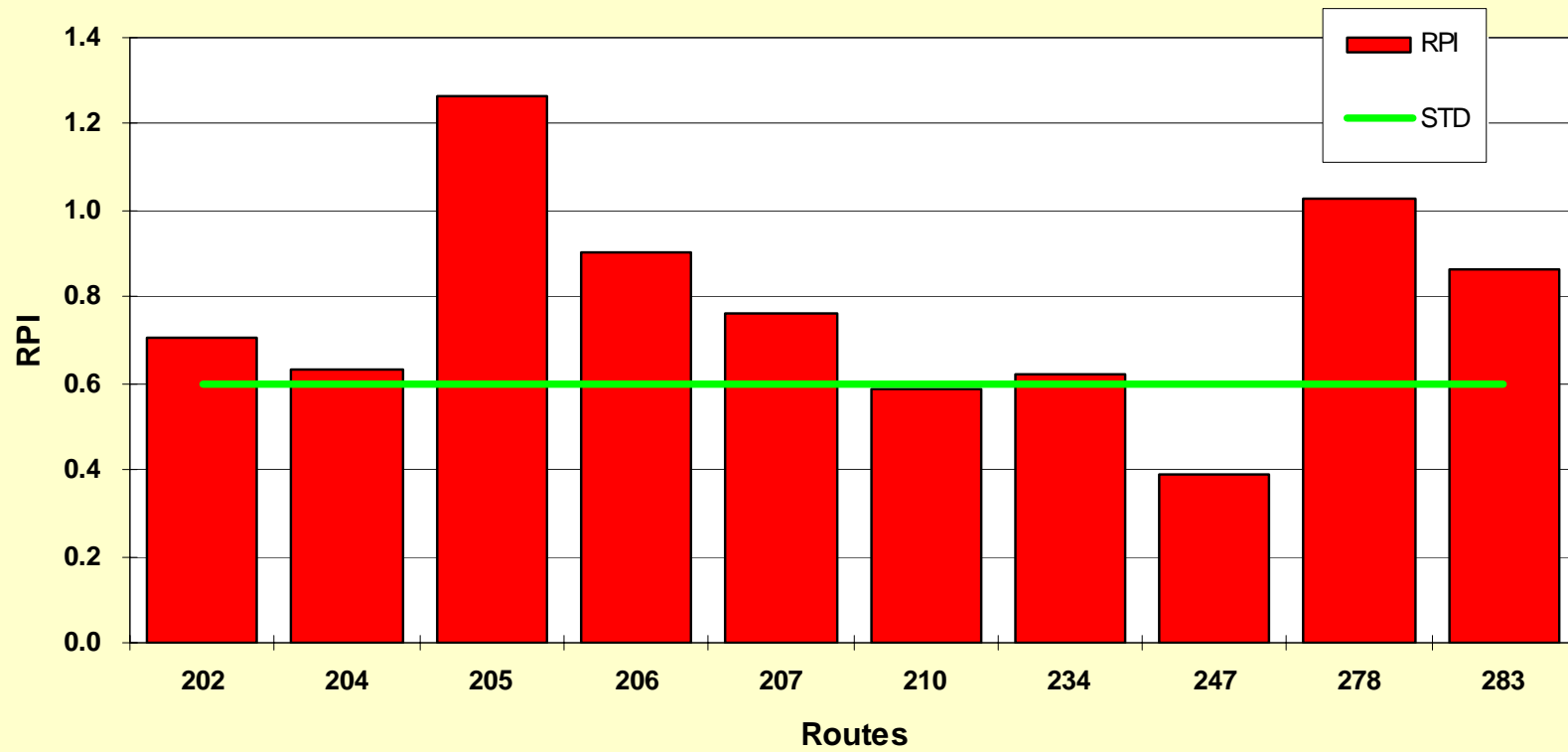
LINE	Avg Weekday Pass 2Q07	Avg Weekday Pass 2Q06	% Change	Sub/ Pass 2Q07	Index	Pass/ Trip 2Q07	Index	Pass/ Rev 2Q07	Index	1Q07 Service Performance Index	2Q07 Service Performance Index	SPI Point Change
				\$4.15				6.00				
D LoC	109	104	4.5%	\$4.41	0.9			7.0	1.2	1.1	1.1	-0.1
D GH	47	39	19.5%	\$5.72	0.7			6.5	1.1	1.0	0.9	-0.1
D EPoC	92	69	32.3%	\$5.19	0.8			5.9	1.0	0.8	0.9	0.1
D NCPoC	119	99	20.0%	\$6.73	0.6			5.2	0.9	0.7	0.7	0.0
D Rich	50	29	71.6%	\$6.57	0.6			4.8	0.8	0.7	0.7	0.0
D RoC	67	48	39.2%	\$7.49	0.6			4.4	0.7	0.8	0.6	-0.1
D FBoC	53	27	95.5%	\$9.85	0.4			3.2	0.5	0.4	0.5	0.1
D LHoC	45	40	11.8%	\$11.28	0.4			2.9	0.5	0.5	0.4	0.0
D ND0C	38	36	4.1%	\$12.28	0.3			2.5	0.4	0.4	0.4	0.0

ROUTE PERFORMANCE INDEX

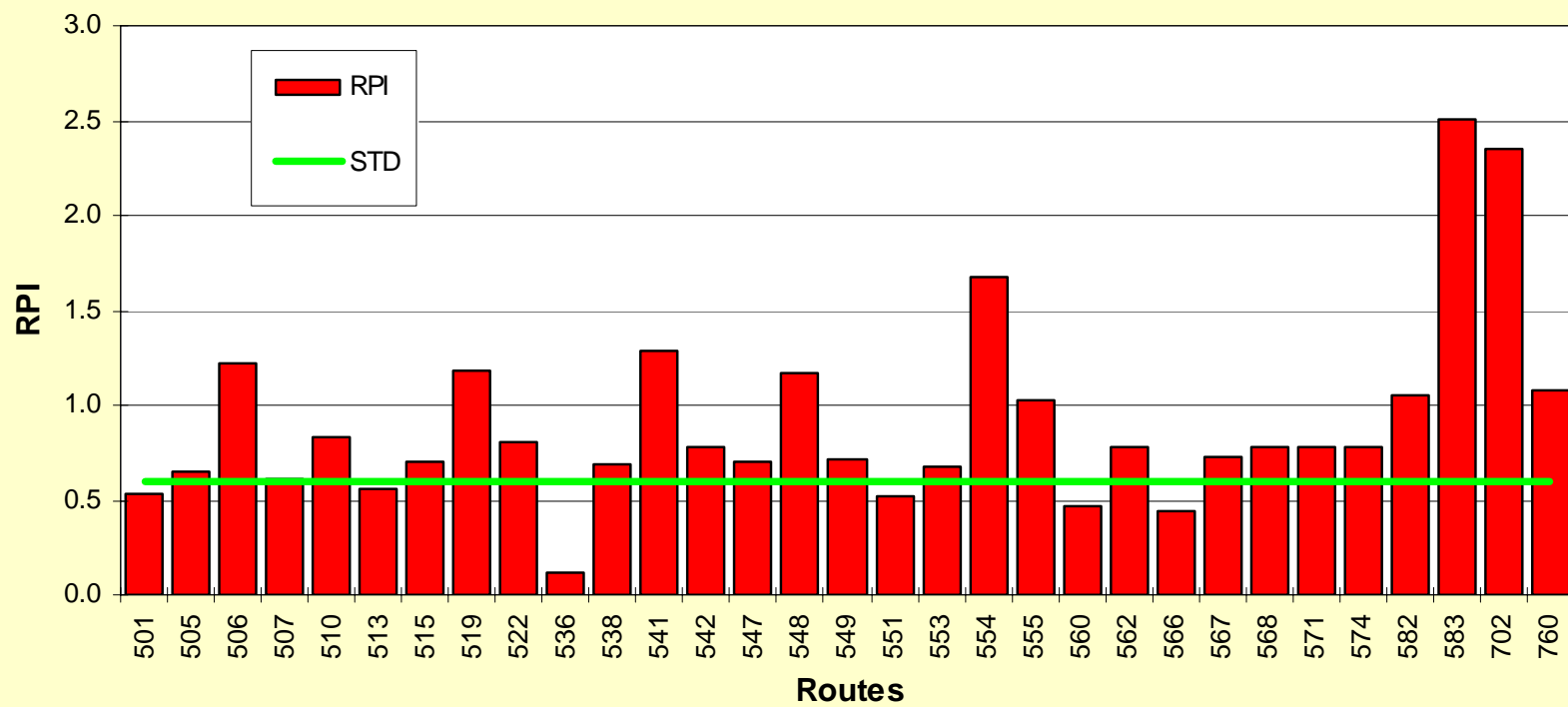
Crosstown Routes



ROUTE PERFORMANCE INDEX Express Routes

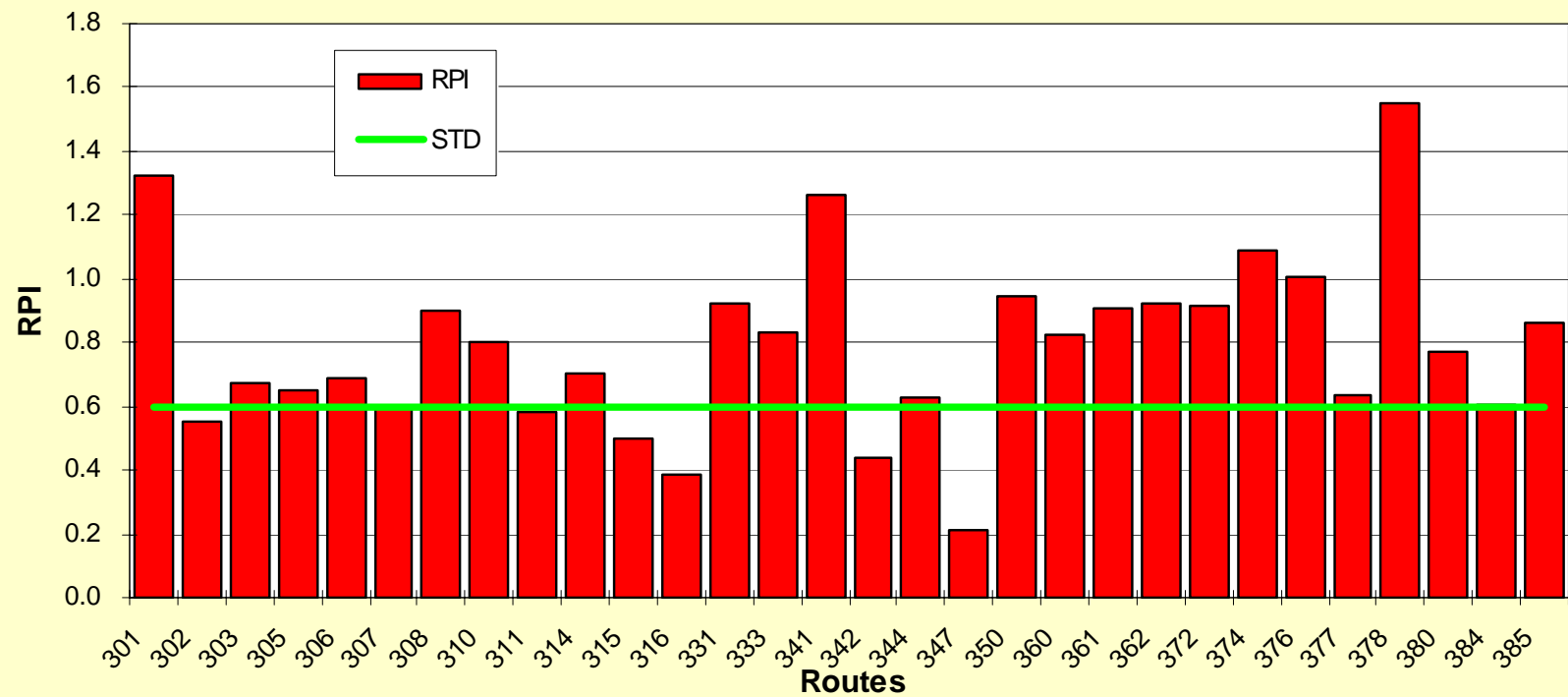


ROUTE PERFORMANCE INDEX Rail Feeder Routes



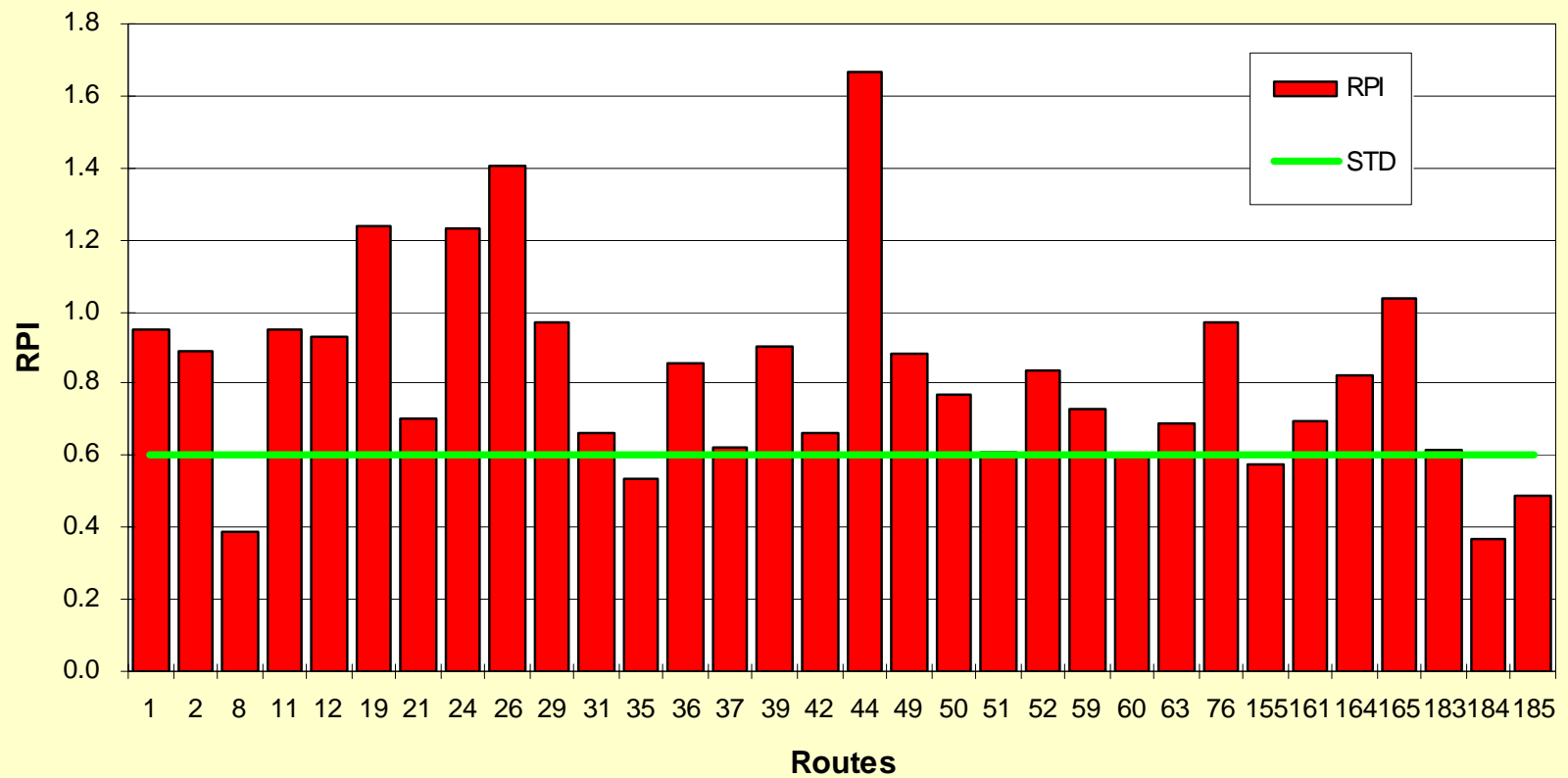
ROUTE PERFORMANCE INDEX

Transit Center Feeder Routes



ROUTE PERFORMANCE INDEX

Local Routes



PLANNING & DEVELOPMENT DEPARTMENT

Second Quarter FY 2007 Quarterly Reports

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P&D4	Northwest Corridor (NW HWY to Irving/DFW)
P&D5	Rowlett Corridor PE/EA
P&D6	2030 Transit System Plan
P&D7	Economic Development
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P&D9	Southeast Corridor Mitigation Monitoring Program
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P&D10	I-30 Old Turnpike Managed/HOV Lanes Project
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P&D22	Customer Response Team (CRT)
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P&D25	Vanpool Program

Planning and Development Department

The scope of work of the Planning and Development Department includes the following responsibilities and functions:

The department directs a broad range of planning and development activities from ongoing refinement of DART's current bus system to conceptualizing future services and projects and advancing them through various levels of development. Specific functions include short range bus service planning and scheduling, long range system planning, and capital planning for rail and bus passenger facilities. Planning and Development is also responsible for planning and project definition of rail and bus passenger facilities from environmental impact analysis through preliminary engineering and for planning, design, development, and operation of the High Occupancy Vehicle (HOV) lane system. Finally, the Department is responsible for providing planning support by encouraging and promoting transit-oriented development surrounding or adjacent to DART properties.

Highlights This Quarter

- The DART Board approved the Love Field West betterments package in February 2007.
- A public meeting was held in March at North Lake College for the Northwest Corridor (NW Hwy. to Irving/DFW) project. Also, in February, the Irving City Council passed a resolution in support of the Northwest Corridor project.
- The cities of Rowlett and Garland have provided comments regarding the Rowlett Corridor administrative draft
- The Final 2030 Transit System Plan was posted to the DART website. Hard copies and CD's were distributed to member cities and stakeholders.
- Phase I construction of the Managed/HOV lane facility on I-30 was started in February. Phase II design will be initiated in April.
- Numerous activities are in progress for the Regional Comprehensive ITS Program for the Dallas/Fort Worth Region. Data warehouse design is in progress. Also, the region has evaluated various design approaches for the center-to-center communication network.
- The four DART operated HOV lanes carried approximately 113,400 weekday daily commuters.
- Construction is underway for the North Central (US 75) Concurrent HOV Lanes project.
- A solicitation (IFB) package for Belt Line civil/structure package was issued on February 23, 2007 and bid opening is scheduled for April 13, 2007. A separate solicitation (IFB) for combined Belt Line & Lisa-Perkins Track and Signal work package was issued on March 28, 2007 and bid opening is scheduled for April 18, 2007.
- The East Dallas Service Review was finalized and recommendations included in proposals for the October 2007 service change.
- An evaluation was completed in February regarding the Connection Protection six-month pilot test completed at Arapaho Station in November 2006. A different technology was recommended; therefore, a second pilot test will be conducted.
- Vanpool program funding changes that will allow for a reduction in user rates were negotiated with NCTCOG.



Strategic Plan Consideration	C2.3 Open/Integrate new transit service.
Description	<p>The Transit System Plan (Phase II) identifies a transit corridor extending from the CBD through Deep Ellum near Baylor Hospital, by South Dallas, Fair Park and to Pleasant Grove. The committed MLK and Lake June Transit Centers are both located in the vicinity of DART rail right-of-way, thus enhancing the opportunity to implement rail transit from the Dallas CBD to Buckner Blvd.</p> <p>FTA issued the Notice of Intent (NOI) to prepare an Environmental Impact Statement (EIS) in November 2000. DART received FTA approval to enter into Preliminary Engineering (PE) in July 2001. Draft EIS was published in February 2002. Final EIS was published in October 2004. FTA issued a Record of Decision (ROD) on February 5, 2004. Received approval from FTA to enter Final Design on June 6, 2005.</p>
Accomplishment	<ul style="list-style-type: none">• 2ndQ07 activities:<ul style="list-style-type: none">o March 2007: Met with Real Estate to discuss access to landlocked properties at Lawnview Stationo City will place Santa Fe Trail as an overpass, to be incorporated into SE-1 Planso October 11, 2006: Salvaged portion of Deep Ellum Tunnelo Construction of SE-1: Ongoing• September 2006: Construction initiated• September 28, 2006: Resubmitted Santa Fe Trail Documentation for Overpass• September 15, 2006: SHPO approval of 95% Design• August 15, 2006: FTA approval of Environmental Documentation of Santa Fe Underpass
Issues	<ul style="list-style-type: none">• Sound proofing of Goodyear Building only outstanding SHPO issue
Schedule	<ul style="list-style-type: none">• SE-1: 2010• SE-2: 2011
Project Manager(s)	John Hoppie

Strategic Plan Consideration

C2.3 Open/Integrate new transit services.

Description

The FTA issued a Record of Decision for the Final Environmental Impact Statement (EIS) in February 2004. Final design was initiated in June 2005. Planning staff continues to support Project Management in project refinement activities to support construction. Efforts include service plan amendments, environmental studies and coordination with local governments and other entities. Specific projects include: Coordination with Parkland and Southwestern Medical District; coordination with City of Dallas, Williamson Printing and Love Field West community; coordination with FAA; and impacts associated with potential DCTA commuter rail service.

Accomplishments

- Held several meetings with Love Field West Community and affected business to resolve issues.
- Feb. 13, 2007: DART Board approval of Love Field West betterments package
- March 27, 2007: DART Board approval of funding to rebuild Little Denton Drive and received direction to keep Hawes Street open with at-grade crossing.
- March 28, 2007: Dallas City Council approval of Love Field West street crossing closures for Lovedale, Langdon, Lovers and Brookfield.
- Submitted Form 7460-1 to Federal Aviation Administration for review of Hawes Street intersection improvements.
- Submitted Environmental Study to FTA for modifications to Love Field West street crossing closures
- Submitted Letter to File/FTA for various project changes during Final Design.
- Completed SHPO review on cultural resources subject to the Memorandum of Agreement (MOA) to date.

Issues

- Awaiting FAA determination of Mockingbird/Hawes elevated crossing.
- Resolution of intersection improvements/traffic signal heights in accordance with FAA/Love Field input.
- Timely review by FAA of the Hawes intersection improvements
- Finalization of Hawes/Denton intersection layout in cooperation with Williamson Printing, City of Dallas, and Love Field staff.
- Requested by Parkland to postpone portion of Parkland

Northwest Corridor Support (Dallas CBD to Carrollton)

Capital Planning
and Development

Boulevard construction until January 2008.

Schedule Provide ongoing support during final design.

Project Manager(s) Kay Shelton

Strategic Plan Consideration	C2.3 Open/Integrate new transit services.
Description	<p>The Northwest Corridor MIS was completed in February 2000. In November 2002, DART began to reevaluate the identified alignment because newly identified airport access options and changing conditions within the corridor. A new southern alignment emerged from this analysis. In January 2005, upon consultation with airport staff, FAA, and FTA a decision was made to phase the project with Phase I extending to Beltline Road. Since the alignment will utilize airport property a Federal EIS is required. Target finish is 2007.</p>
Accomplishments	<ul style="list-style-type: none">• March 20, 2005: Public Meeting - North Lake College• March 15, 2007: Met with North Lake College staff• March 6, 2007: City of Irving presentation to DART Board• March 2, 2007: Met with DFW staff• Feb. 12, 2007: Presented LRT alignment (1-1 and 1-2) to Fire/Life Safety Committee including DFW and City of Irving• Feb. 22, 2007: Presented LRT alignment to Irving City Council (Council passes resolution in support of project.)• Jan. 5, 2007: Met with North Las Colinas Property Owner.• Jan. 5, 2007: Met with City of Irving regarding property acquisition at juncture of LRT and SH 114 expansion• Jan. 26, 2007: Presented LRT alignment to DART Operations & Maintenance• Provided additional information to FAA/DAF regarding Airspace Study
Issues	<ul style="list-style-type: none">• FAA requested an Airspace Study, which will delay the DEIS at least two (2) months. FAA and DFW Airport will conduct the study jointly.• Decision to Phase Project: Phase I to Irving/Phase II to DFW• DFW Airport now considering transit terminating at Terminals A & B• Construction sequencing along SH 114
Schedule	<ul style="list-style-type: none">• April. 2006: Complete Airspace Study• May 2007: Print/Distribute DEIS• Fall 2007: Complete PE/EIS
Project Manager(s)	John Hoppie

Strategic Plan Consideration	C2.3 Open/Integrate new transit service.
Description	<p>The Rowlett LRT Corridor Extension (PE/EA), which was identified in the Northeast Major Investment Study (1996), is a 4.8-mile corridor from the Downtown Garland LRT station to the proposed terminus in Rowlett. This project involves development of Preliminary Engineering (PE) plans (10%) and development of the draft and final EA. Work was initiated in March 2005 and is scheduled for completion during 2007.</p>
Accomplishments	<ul style="list-style-type: none">• March 2007: Met with City of Rowlett to confirm layout of Rowlett Station area.• March 2007: Received comments on LEA/PE from Cities of Rowlett and Garland• February 2007: Working to finalize 10% engineering plans to hand-off to Project Management in March.• January 2007: Texas Historic Commission (THC) made their recommendations regarding historic structures along the corridor. Additional structures were added to the list of historically significant and THC determined that the entire project has an adverse affect on these structures.
Issues	<ul style="list-style-type: none">• Due to the Texas Historic Commission's findings, DART is required to enter into a Memorandum of Agreement to show how DART will mitigate impact to these structures. This will not prevent DART from entering into final design and engineering.
Schedule	<ul style="list-style-type: none">• April 2007: Complete Final PE/EA• 2007-2009: Final Design and Engineering• 2009-2012: Construction• December 2012: Revenue Service
Project Manager(s)	Cheri Bush

Strategic Plan Consideration	C2.3 Open/Integrate new transit services.
Description	The Board of Directors adopted DART's current Transit System Plan (TSP) in November 1995, which was an update to the 1989 Plan, both of which were oriented toward a horizon year of 2010. The 2030 Transit System Plan uses a horizon year of 2030. An assessment of DART's previous System Plan (1989, 1995) and the framework development for the 2030 Transit System Plan (Phase I) was completed during FY 01. The DART Board approved the 2030 Transit System Plan in October 2006. Phase II is scheduled for completion during 2ndQ07.
Accomplishments	<ul style="list-style-type: none">• January 2007: Final 2030 TSP posted to website.• January - February 2007: Hard copies and CD's distributed to member cities and other stakeholders.
Issues	<ul style="list-style-type: none">• None
Schedule	<ul style="list-style-type: none">• Complete
Project Manager(s)	Project Manager: Kay Shelton; Deputy: Jerry Tikalsky

Strategic Plan Consideration	S1.5 Identify and develop strategic partnerships. S1.6 Advocate transit-oriented development. S1.9 Pursue joint development opportunities.
Description	The DART Mission statement specifies that the implementation of the Service Plan should “stimulate economic development.”
Accomplishments	<ul style="list-style-type: none">• Staff is working with member cities within the Northwest/Southeast Corridor to assist with expediting zoning requests, zoning changes, abandonments, eminent domain and street closures.• Staff is working with the City of Dallas and their selected master developer, Cherokee/PB Placemaking regarding development around transit stations.• Negotiations are underway with selected proposer (First Worthing) for Mockingbird Station.• Staff is working on finalizing the sale of Compton/Fiji property and Monroe Shops.• Staff is working with the City of Dallas regarding the Streetcar project
Issues	<ul style="list-style-type: none">• Reviewing RFPs and RFP continuous improvement process in preparation for next round of proposals in 2007.• The developers: Harvest Partners (Park Lane LRT Station) and Valencia (Walnut Hill LRT Station) to sign the appropriate agreements and begin design.
Schedule	<ul style="list-style-type: none">• April 2007: Utah Transit Authority TOD tour.• 4thQ07: Staff will be preparing a service plan amendment for the dedication of right-of-way from University of North Texas for the South Oak Cliff (SOC) extension. <p>Staff is involved or working with the following:</p> <ul style="list-style-type: none">• Rail-Volution National Steering Committee meetings. Next conference: October 2007 in Miami.• North Dallas Urban Land Institute (ULI) District Council Program Committee.• TX APA State Conference: October 2007, Dallas.
Project Manager(s)	Jack Wierzenski/Cheri Bush

Northwest Corridor Mitigation Monitoring Program

Capital Planning and Development

Strategic Plan Consideration	C2.3 Open/Integrate new transit services C2.6 Add needed passenger amenities/facilities S1.7 Operate environmentally friendly services
Description	DART is advancing the development of LRT extensions in the Northwest Corridor. The Northwest Final Environmental Impact Statement (FEIS, 2003) identified impact and mitigation measures. FTA requires preparation of mitigation monitoring program (MMP) updates for federally funded projects as design and construction progress. These updates review and document any changes to or completion of mitigation measures. This includes noise and vibration mitigation measures; status of commitments detailed in the Section 106 Memoranda of Agreement including continuing SHPO and Dallas Landmark Commission coordination and design submittal reviews; changes or additions to Section 404 permits; monitoring of Section 404 mitigation measures, and maintaining a sensitivity to adjacent parklands.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Traffic impact analysis completed by Project Management in Feb. 2007.• Ongoing support
Issues	<ul style="list-style-type: none">• Relocation of the Depot (downtown Carrollton) is an ongoing part of the station layout• Additional street closures along the corridor• Ongoing discussion of changes to visual mitigation at the Crosby Road Apartments due to design changes
Schedule	<ul style="list-style-type: none">• 3rdQ07: Conduct additional archaeological review of Downtown Carrollton• The Northwest Monitoring Mitigation Program will be ongoing until service begins in the corridor.
Project Manager(s)	Victor Ibewuike

Southeast Corridor Mitigation Monitoring Program

Capital Planning and Development

Strategic Plan Consideration	C2.3 Open/Integrate new transit services C2.6 Add needed passenger amenities/facilities S1.7 Operate environmentally friendly services
Description	DART is advancing the development of LRT extensions in the Southeast Corridor. The Southeast Final Environmental Impact Statement (FEIS, 2003) identified impact and mitigation measures. FTA requires preparation of mitigation monitoring program (MMP) updates for federally funded projects as design and construction progress. These updates review and document any changes to or completion of mitigation measures. This includes noise and vibration mitigation measures; status of commitments detailed in the Section 106 Memoranda of Agreement including continuing SHPO and Dallas Landmark Commission coordination and design submittal reviews; changes or additions to Section 404 permits; monitoring of Section 404 mitigation measures, and maintaining a sensitivity to adjacent parklands.
Accomplishments	<ul style="list-style-type: none">• Ongoing support
Issues	<ul style="list-style-type: none">• Good Year Building and Gaston Yard mitigations• Purchase of Noise and Vibration easement along the corridor
Schedule	<ul style="list-style-type: none">• The Southeast Monitoring Mitigation Program will be ongoing until service begins in the corridor.
Project Manager(s)	Victor Ibewuike

I-30 Old Turnpike Managed/HOV Lanes Project

Mobility Programs Development

Strategic Plan Consideration	C2.3 Open/Integrate new transit services
Description	<p>The I-30 W. Managed/ HOV Tom Landry Freeway (Old Turnpike) project includes development of the first Managed/HOV Lane project in Dallas. The Managed/HOV lanes facility will be designed in the median of I-30 starting from the Dallas/Tarrant County line to downtown Dallas. This facility will operate 20-hours a day.</p> <p>Phase I design includes two reversible lanes from TCL to Mountain Creek and a single reversible lane to Chalk Hill. During the afternoon peak, the single lane will extend from Chalk Hill to Sylvan and scheduled for completion July 2007. Interim Phase II includes construction of tolling plaza and scheduled for completion July 2009.</p>
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Construction started February 2007. Phase II design initiated in April 2007.• 4thQ06: 100% PS&E plans were submitted to TxDOT for review and comment for the first phase of the project• 3rdQ06: 30% PS&E plans were submitted to TxDOT for review and comments for the first phase of the project.• 1stQ06: Revised schematic sent to TxDOT for review and approval.
Issues	<ul style="list-style-type: none">• The region stakeholders have requested no sorting of HOV/SOV vehicles on the main lanes.• Existing toll tag limitation that will not allow to turn-on and off by drivers.• Potential funding delay for I-30 Trinity River (Signature) bridge (designed and constructed by others).• TxDOT is reviewing the structural report for shifting center support for three bridges to allow two lanes Managed HOV into downtown.
Schedule	<ul style="list-style-type: none">• July 2007: Complete Phase I construction of the Managed/HOV lane facility on I-30.• 2009: Completion of phase II
Project Manager(s)	Abed Abukar

Regional Comprehensive ITS Program for the Dallas/Fort Worth Region

Mobility Programs Development

Strategic Plan Consideration

C4.2 Integrate information technology systems

Description

A *Memorandum of Understanding* to develop a Regional Comprehensive ITS Program was executed to kick-off the Regional Comprehensive ITS Program for the Dallas/Fort Worth Region. This program will include the planning, design, construction, implementation and operation of real time traveler and transportation system information, from which partners are able to share and provide transit with traffic information. This needed exchange will aid the region in dealing with major incidents. This project will comprise of two phases: Video and Data Regional ITS Project, Software, and Data Warehouse Project.

An Executive Committee will provide direction and oversight in the development of this program; a Steering Committee will develop the program; and, three task forces were formed to advance the program.

Accomplishments

- 2ndQ07: Data warehouse design is in progress.
- 2ndQ07: The region has evaluated various design approaches for the center-to-center communication network.
- 1stQ07: NCTCOG funding became available for implementation of center-to-center communication network.
- 4thQ06: Completed high-level design for regional network.
- 1stQ06: Completed the Regional Data and Communication Agencies Assessment Summary.
- (2005) Completed the review of the Regional Data and Video Communication System agencies assessment summary report.
- (2005): High-level design for the Dallas/Fort Worth Center-to-Center Communication network has begun.
- (2005): Completed Regional ITS Architecture.
- (2003): High-level video and data design requirements has begun and an interlocal agreement was initiated for funding of the design work. A contract has been issued to SWRI to start the high-level design work.
- (2002): Final Concept of Operation and System Specification was completed for data exchange for Dallas/Ft. Worth Center-to-Center communications network.
- (2002): The Data and Software/Video Task Forces have completed the system requirements for each agency's needs.

Regional Comprehensive ITS Program for the Dallas/Fort Worth Region

Mobility Programs Development

- (2002): The Region was instrumental in defining the State data elements and requirements in order to develop the status and command/control interface control documents (version 3.0) using national standards for exchange of information among the agencies.
- (2002): A consultant, *Southwest Research Institute (S.W.R.I.)* was secured to finalize the Regional System requirements.
- (2001): The Data Deployment Task Force for Centers, Software/Video Task Force for Centers, and Interagency Agreements Task Force were formed.
- (2001): The *Communications Analysis and recommendation Report* was approved by the Executive Committee.
- (2000): The *Executive Committee* was formed to provide direction and oversight in the development of this program. Committee members include: CEOs from DART, Texas Department of Transportation (TxDOT Dallas and Fort Worth Districts), Fort Worth Transportation Authority (the "T"), North Texas Tollway Authority (NTTA), North Central Texas Council of Governments (NCTCOG), D/FW International Airport, Dallas Regional Mobility Coalition (DRMC), and the City of Dallas.
- (2000): The Executive Committee authorized formation of a *Steering Committee* to develop the program. Members include representatives from DART, Federal Highway Administration (FHWA), Federal Transit Administration (FTA), Federal Railroad Administration (FRA), area cities, TxDOT, NCTCOG, DRMC, NTTA, The "T", D/FW Airport, and others. The Steering Committee convenes monthly.
- (1998): *Memorandum of Understanding* developed.

Issues

- None

Schedule

- 2007: Start of detail (final) design for regional network to exchange video data (pending state approved contract).

Project Manager(s)

Abed Abukar

SH 114 Freeway Widening Including Managed/HOV Lanes

Mobility Programs Development

Strategic Plan Consideration

C2.3 Open/Integrate new transit services

Description

The SH 114 project is comprised of two segments: The section between SH 183 and Loop 12 will be widened from 4 to 6 general purpose lanes (3 in each direction) and have four Managed HOV lanes added within the median. The section from Loop 12 to SH 121/County Line will be widened from four lanes to eight lanes with an addition of four Managed HOV lanes. Project limits are from SH 183 to SH 121/Tarrant County line for a total length of 13 miles. Total estimated cost is \$750M.

The corridor is expected to include two Park and Ride lots, located at or near International Parkway and Spur 348. Access and egress will be provided by using slip-ramps and wishbone ramps.

Accomplishments

- Jan.-March 2007: Revised schematics for reconstruction of *SH 114 from SH 183 to Tarrant County line* including 4 concurrent Managed HOV lanes are being submitted to FHWA/TxDOT with updated environmental document this month. In anticipation of the approved schematics and EA, a public hearing has been scheduled for May 2007. Final environmental clearance (FONSI) is expected in mid June 2007. Total estimated cost of the 13-mile project is \$750M. Final PS&E package for reconstruction of the *Loop 12/SH 114 Interchange* (early project) to accommodate LRT under Loop 12 and along SH 114 in support of the future LRT extension to DFW Airport is due to TxDOT in Austin this month for July letting. An ILA with TxDOT for funding DART share of LRT and Managed HOV lanes in amount of \$46.3M will be considered by the DART Board next month. Project limits are from Texas Stadium to west of the BNSF RR including LRT station at Tom Braniff Drive. Estimated cost of the 40-month construction project is \$160M.
- Oct.-Dec. 2006: Design schematics for *reconstruction of SH 114* were approved in June 2006. Revised environmental document was submitted last November. Following approval of the EA, a public hearing will be scheduled and final environmental clearance (FONSI) is expected in April 2007. Disposition of 90% review comments for *Loop 12/SH 114 Interchange* (early project) is underway and on schedule. Draft ILA/AFA has been prepared for review and approval.

SH 114 Freeway Widening Including Managed/HOV Lanes

Mobility Programs Development

- Aug.– Sept. 2006: 90% plans for the *SH 114 / Loop 12 Interchange (early project)* are due on November 5, 2006. ROW maps for acquiring ten parcels of land for the project were finalized and submitted for final approval last month. Bridge and retaining wall layouts are under review by TxDOT for the future LRT under Loop 12 and along a section of SH 114 for its extension to DFW Airport. Limits are from Texas Stadium to west of the BNSF RR including the LRT station at Tom Braniff Dr. Letting is scheduled for June 2007 and anticipated opening is August 2010. Estimated cost is \$185M.
- July 2006: Design schematics for *SH 114* corridor including four (4) Managed HOV lanes were approved by FHWA on June 7, 2006. Work continues on updating the environmental document and it will be resubmitted to TxDOT by November 2006. A public hearing will be scheduled during December 2006 and final environmental clearance (FONSI) is expected in March 2007. The project is 13 miles long from SH 183 to SH 121/Tarrant County line.
- June 2006: TxDOT/FHWA approved preliminary design schematics for the entire *SH 114* corridor improvements. A major milestone in project development was reached by distribution of the 60% preliminary engineering plans for total reconstruction of the existing interchange at *Loop 12/SH 114* to accommodate the future LRT under Loop 12 and along a section of SH 114 for its extension to DFW Airport. Project limits are from Texas Stadium to west of the BNSF RR including the LRT station at Tom Braniff Dr.
- March 2006: DART/TxDOT working on 60% PS&E submittal for Loop 12/SH 114 Interchange for early LRT project implementation.
- January 2006: Implemented FHWA/Austin Division review comments. Submitted final schematics/EA for approvals.
- December 2005: Schematics revised to show reversible operation from SH 183 to Rochelle with ROW needed for four Managed/HOV lanes.

Issues

- DART is awaiting final approval of EA report for the entire *SH 114* corridor improvements including four (4) Managed HOV lanes.
- The total project cost for early implementation of *Loop 12/SH 114 Interchange* to accommodate the future LRT corridor extension into Irving is estimated at \$200M. Finalization of

SH 114 Freeway Widening Including Managed/HOV Lanes

Mobility Programs Development

Memorandum of Understanding (MOU) and development of necessary funding agreement between DART, TxDOT, NCTCOG, and City of Irving is ongoing.

Schedule

- May 2007: Formal public hearing anticipated in advance of EA approval.
- June 07: Final environmental clearance (FONSI).
- FY 05-07: PS&E for Loop 12/SH 114 Interchange for early LRT project implementation.
- FY 07-2010: Construction phase for Loop 12/SH 114 Interchange for early LRT project implementation.
- FY 07-09: PE/PS&E for remainder of SH 114 corridor.
- FY 09-11: Utilities relocation/coordination and R-O-W.
- FY 12-15: Construction phase, pending funding availability.

Project Manager(s) Ali Rabiee

Strategic Plan Consideration	C1.1 Improve on-time performance C1.4 Provide friendly courteous service
Description	<p>HOV lane system is DART's most cost efficient service with \$0.14 subsidy per passenger and carrying about 38% of the total DART system ridership.</p> <p>I-30, I-35E, I-635 and I-35E/US 67 HOV lanes carried over 37 million commuters during FY 05.</p> <p>DART currently operates 31 miles of HOV Transitways along I-30, I-35E, I-635 and I-35E/US 67 freeways. The HOV lane on I-30 is a Contraflow lane which is created by borrowing the inside lane of the non-peak direction and assigned to peak direction of travel. The HOV lanes on Stemmons and LBJ are buffer separated concurrent flow lanes, constructed using the inside shoulders of the freeways. The HOV lanes on I-35E/US 67 are a combination of concurrent flow and reversible sections.</p>
Accomplishments	<p>The following is HOV ridership information for March 2007:</p> <ul style="list-style-type: none">• The four DART operated HOV lanes carried approximately 113,400 weekday daily commuters.• The HOV lanes along I-635, I-35E, I-30 and I-35E/US 67 carried 44,630, 26,530, 17,400 and 24,870 weekday passengers respectively.• HOV users saved 10.9 minutes, 14.8 minutes, 9.6 minutes, and 14.8 minutes on East R.L. Thornton, Stemmons, LBJ, and South R.L. Thornton/Marvin D. Love HOV lanes respectively, on the round trip commute.• On-time opening performance for the East R. L. Thornton HOV lane was 99.5% during the last quarter.• Efforts to extend the operating limits of the I-30 and I-635 HOV lanes and to implement new facilities on US 75 and I-30 West are in the construction stage.
Issues	Additional public education and marketing efforts are necessary.
Schedule	Ongoing.
Project Manager(s)	Mahesh Kuimil

North Central (US 75) Concurrent HOV Lanes

Mobility Programs Development

Strategic Plan Consideration	C2.3 Open/Integrate new transit services
Description	Development of a concurrent flow HOV lane facility is underway in the median of US 75, north of LBJ freeway to north of Parker Road in Plano. The 24-hour two-lane facility will serve both northbound and southbound commuters. The facility will be connected to the existing and later, future HOV lanes on LBJ freeway, west of US 75, via a direct connector ramp through the reconstructed US 75/I-635 Interchange. Potential access/egress locations have been identified at Park Blvd. Previously, design of a reversible HOV lane was being advanced along this corridor. This project has been replaced with the concurrent flow facility.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Construction is ongoing.• 1stQ07: Construction is underway.• 3rdQ06: Project has been let and construction will begin this summer.• The T-ramp from TI Boulevard to the LBJ HOV opened to traffic last month as part of the High Five construction.• The issue regarding a system of physical barriers to separate HOV lane users from main lane traffic has been resolved. Delineator posts will be used for this purpose.
Issues	<ul style="list-style-type: none">• The NCTCOG's Mobility Plan identifies the need for two lanes inbound and one lane outbound in the morning and the reverse for the afternoon operating periods.• An MIS is needed to address the additional HOV needs within the corridor.• Access/egress locations at Campbell Road have been eliminated due to operational concerns.• Various options are being evaluated for the type of delineator post to be used on this facility.
Schedule	<ul style="list-style-type: none">• 2007: Complete construction of the HOV lane facility on US 75.• 2007: Complete ramp connections from US 75 HOV lane to I-635 HOV lane.
Project Manager(s)	Mahesh Kuimil

Strategic Plan Consideration

C1 Improve Quality
C2 Improve/Add Services
C3 Improve efficiency
S1 Build Relationships with Stakeholders

Description

The project involves the grade separation of the Trinity Railway Express (TRE) over the intersections of Belt Line Road, Briery Road, and Story Road; and replacement bridges over Dry Branch Creek and West Irving Creek. The TRE tracks will be elevated and double tracked from Gilbert to Rogers Road, for a length of 2 ¼ miles. The portions of Belt Line Road, Briery Road and Story Road within the vicinity of the TRE Line and Rock Island Road will be reconstructed as part of this project. The project also includes an 8,236-foot long bridge and a 1,000-foot long retaining wall that is 33 feet wide carrying Class 4 double track. The tracks are 15 ft. apart between MP 631.80 and MP 633.36. The improvements are in the City of Irving (COI) and the project involves construction of bridges, tracks, paving, drainage, signing, striping, illumination, signalization and aesthetic features. Additional ROW will be acquired by the COI. Total estimated cost including ROW, engineering, and construction is approximately \$51million. In addition, COI has committed \$5 million for aesthetics as part of Quiet Zone.

The Regional Transportation Council of the North Central Texas Council of Governments approved this project for funding under the Strategic Programming Initiative. Funding sources (FY 2006) for this project include FTA, TxDOT, City of Irving, and DART (\$42M).

Accomplishments:

- March 2007: A solicitation (IFB) package for Belt Line civil/structure package was issued on February 23, 2007 and bid opening is scheduled for April 13, 2007.
- A separate solicitation (IFB) for combined Belt Line & Lisa-Perkins Track and Signal work package including quad gates at Gilbert, Irby, Rogers and Macarthur was issued on March 28, 2007 and bid opening is scheduled for April 18, 2007.
- February 23, 2007: Solicitation IFB-1012696 for Civil/Structure package was issued.
- January 2007: Procurement process completed and awaiting Legal's final approval for issuance of Solicitation next month.
- December 2006: A procurement process (IFB) is ongoing for letting a Civil/Structure package for Beltline Road in January 2007. A separate contract is also being put together for the procurement of combined Belt Line & Lisa-Perkins Track and Signal work.
- Nov. 2006: Held several strategy sessions with the Commuter

Rail, Project Management and procurement staff regarding finalization of PS&E and bid schedules for three contracts. A procurement process (IFB) is underway for letting a Civil/Structure packages for Double Tracking (Lisa-Perkins) & Beltline Road in January 2007. A separate procurement process is also underway for a two-step RFP for combined Belt Line & Lisa-Perkins Rail and Signal contracts. TXU electric, MCI and Verizon relocation work is ongoing.

- October 2006: Work continued on preparation of separate procurement bid packages for civil work as well as track & signal works for Belt Line and Lisa Perkins projects.
- Sept. 2006: Bid package for a 2-step IFB for track & signal works for Belt Line and Lisa Perkins projects is nearing completion and will be advertised next month.
- August 2006: Preparation of a separate PS&E package is underway for the combined track & signal works for Belt Line and Lisa Perkins projects.
- August 2006: Preparation of two separate PS&E packages for bidding purposes are also underway for civil/structure work for Belt Line and Lisa Perkins projects.
- July 2006: Held several strategy sessions with the Commuter Rail & Project Management Senior Staff regarding finalization of the scope of the procurement and advertisement.
- June 2006: The Senior Management Review (SMR) of the final PS&E package was held on June 2 & 5, 2006. Procurement schedule is underway for advertisement and instructions to bidders (IFB).
- May 2006: Final PS&E package was distributed for the Senior Management Review (SMR), which is scheduled for June 2 & 5, 2006.
- April 2006: The scope of the project has changed and now includes additional rail crossing signals at Rogers and Macarthur.
- March 2006: Re-design of loading and modification of 36 structural plan sheets resulted a potential savings of approx. \$1 million.
- January 2006: NTCOG/RTC approved funding increase of \$4.6M
- December 2005: Attended monthly utility relocation meeting.
- December 2005: NCTCOG/STTC approved funding increase of \$4.6M.
- November 2005: City of Irving utility relocations are completed.
- October 2005: Irving City Council workshop approved funding

increase.

- September 2005: A revised proposal was submitted to NCTCOG for an additional \$7.3M.
- June 2005: Final review comments for technical specifications were dispositioned and final costs were updated.
- March 2005: Last remaining real estate parcel has been acquired by the City of Irving.
- 1stQ05: PS&E package 100% complete.
- March 2005: PS&E package completed and budget revised based on the latest estimate.

Issues

- Updated 2006 probable project cost estimate is approximately \$9M higher than current funding commitments.
- The franchise utilities status as of June, 2006:
 - Atmos Gas lines - completed
 - TXU electric - ongoing
 - MCI - ongoing
 - Verizon field work - ongoing
 - AT&T - completed

Schedule

- 2/23/07: Issue Solicitation
- 3/7/07: Pre-bid Conference
- 3/26/07: Bid Due Date/Bid Opening
- June 2007: Board approval
- July 2007: Award/Notice to Proceed (NTP)
- September 2007: Begin construction.
- March 2010: Project completion.

Project Manager(s) Ali Rabiee

Strategic Plan Consideration	C1 Improve quality. C2 Improve/add services. C3 Improve efficiency.
Description	<p>The Action Plan provides guidance for development and implementation of service improvements for a five-year period. The Board-adopted goals for the Action Plan are to increase ridership and improve cost effectiveness.</p> <p>An updated Five Year Action Plan was developed and presented to the Board in 2002. Significant changes have taken place since 2002 relative to the region's economic conditions and DART's fiscal projections. As a result, a new Five Year Action Plan update is currently underway.</p>
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Final draft presented to management for review.• 1stQ07: Management review and internal presentations on draft document recommendations.• 3rdQ06: Finalized new service designs. Delay recommendations of plan for approval of new Service Planning and Scheduling AVP.• 2ndQ06: Presented to Board on scope of project and key service strategies.• 1stQ06: Completed supporting tasks and data review.• Innovative services and site-specific shuttles continue to be developed as described in the attached Score Card and individual progress reports.
Issues	<ul style="list-style-type: none">• Instability in service levels based on ridership changes, sluggish sales tax receipts, and volatile fuel prices.
Schedule	<ul style="list-style-type: none">• 3rdQ07: Incorporate management revisions, finalize document.• 3rdQ07: Present final plan to Planning Committee.
Project Manager(s)	Katharine Eagan

FY 2007 Score Card Five-Year Action Plan

Service Planning and Scheduling

Objectives	Services	Activities
INCREASE RIDERSHIP		
<ul style="list-style-type: none"> Expand Services 		System ridership rose 12.2% from FY 2004; bus system ridership was up 14.9%. Crosstown routes increased 19.8%, TC Feeder Routes increased 22.3% and Rail Station Feeder routes increased 11.0%.
	Feeders to Transit Centers and Stations	First redesigned feeder routes implemented in February 2007. More service redesign planned for FY 08.
<ul style="list-style-type: none"> Improve Customer Waiting Conditions 	Improved Bus Stop Amenities	The 2003-2008 new Standard Shelter Program will include a total of 430 standard shelters and 90 double/modular shelters.
IMPROVE COST EFFECTIVENESS		
<ul style="list-style-type: none"> Implement Efficiencies 		
	DART On-Call Non-Traditional service	Farmers Branch On Call midday service expanded in February 2007. Study of Lake Highlands ridership begun in 2ndQ07.
	Site-specific Shuttles	On-going service partnerships with North Park, SMU, DFW, U.T. Southwestern Medical Center; American Airlines Center, Texas Instruments (TI), the McKinney Avenue Trolley, Medical City, Palisades and Campbell Center. Continue to talk with UTD, TI and SMU about expanded shuttle service.
	Non-Traditional Vanpool Service (E-Shuttle)	Employer outreach in rail expansion corridors is identifying new E-Shuttle opportunities. Two additional E-Shuttles pending. Potential TI expansion to UTD incubator in 2006 or 2007.
	Address low-performing routes	February 2006 service change targeted routes consistently below 0.6 RPI; almost all DART fixed routes currently operating at or above standard. Recommendations to address poorly performing segments and blocks evaluated for FY07 service changes.

Strategic Plan Consideration	C1 Improve quality. C2 Improve/add services. C3 Improve efficiency.
Description	DART's on-going service planning process includes completion of periodic detailed needs assessments in each member city or sub-area. These detailed needs assessments help to identify improvement projects for inclusion in the Five Year Action Plan.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: East Dallas review finalized; recommendations included in proposals for October 2007 service change. First community meeting held for Richardson service review.• 1stQ07: Transfer study and community meetings completed for East Dallas Review; draft document completed. North Tollway, Richardson, and West Dallas reviews commenced.• 4thQ06: The final draft was finalized for the Northwest Dallas Service Review. Final community meetings were held for the Northwest Dallas and East Dallas Service Reviews• 3rdQ06: Completed the Northwest Dallas and East Dallas service review drafts.• 2ndQ06: Initiated Northwest Dallas and East Dallas/Pleasant Grove Service reviews.
Issues	<ul style="list-style-type: none">• None
Schedule	<ul style="list-style-type: none">• 3rdQ07: Complete West Dallas, North Tollway, and Richardson draft review plans; hold community meetings.• 4thQ07: Finalize service reviews; incorporate recommendations into February 2008 service change planning process.
Project Manager(s)	Katharine Eagan/assigned staff

Strategic Plan Consideration	C1 Improve quality. C2 Improve/add services. C3 Improve efficiency.
Description	<p>The Five Year Action Plan included a strategy of identifying principle bus corridors and targeting improvements in bus travel times, frequency, passenger amenities and security to achieve a service level similar to that provided by light rail, but without the grade separated right-of-way.</p> <p>The 1998-2002 and 2002-2006 Five Year Plans identify potential bus corridors: Harry Hines, Malcolm X, and Ferguson Road. The Northwest Corridor MIS planned light rail within the Harry Hines corridor, removing it from consideration as a bus corridor.</p>
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Staff developed timetables for project implementation and identified work items for consultant.• 1stQ07: Board adopted the 2030 TSP, which included final corridor recommendations.• 4thQ06: no activity during this quarter.• 3rdQ06: System Planning staff presented final corridors to Board for consideration.• 2ndQ06: Working with System Planning to identify potential corridors; finalizing plans for consultant to visit DART and review plans and projects.• 1stQ06: Prepared documents for BRT consultant; completed data review.
Issues	<ul style="list-style-type: none">• Integration of DART's bus corridor development concepts with City of Dallas corridor overlay zoning concepts.• Incorporation of bus corridors in the 2030 Transit System Plan.
Schedule	<ul style="list-style-type: none">• 3rdQ07: Plan for consultant to visit DART and review plans and projects.• FY 2007: Finalize operating plans; receive final recommendations from consultant.
Project Manager(s)	Katharine Eagan

Strategic Plan Consideration	C1 Improve service quality and effectiveness. C2 Improve service efficiency. C3 Increase ridership by opening new services.
Description	The Employer Services Program incorporates services targeted at employers: Employer Shuttles (E-Shuttles), Site Specific Shuttles, Airport and other services in which DART partners with employers to provide innovative transit connections between the DART system and potential trip generators. The first E-Shuttle (Campbell Centre E-Shuttle) was implemented February 1, 2000, a second was started on July 24, 2002. Site-specific shuttle or employer shuttle services are currently operating at D/FW Airport, The UTSW Medical Center, Texas Medical City, North Park Mall, Texas Instruments, SMU, Campbell Center, Palisades/Telecom and McKinney Avenue.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Staff continues to meet with SMU to discuss expansion of the shuttle service. SMU is moving various school functions from the campus to the new buildings acquired east of 75. New alignment will serve new office buildings beginning May 2007.• 2ndQ07: Work in progress regarding proposal for site-specific shuttle to UTD campus from Bush Station. UTD student body held election and will impose a transit fee on themselves if passed by legislature and regents. Will take to DART Board an agreement for UTD to purchase e-passes and develop a shuttle similar to SMU.• Staff is fielding calls in regard to shuttle service for various locations throughout service area. There is current interest for service due to higher gasoline costs.• 2ndQ07 Met with real estate managers in US 75 corridor to explore options to expand the 702 and Campbell Center e-shuttle and create other potential e-shuttles in the Northwest Highway and 75/Market area.
Issues	<ul style="list-style-type: none">• Fuel costs are creeping up a bit creating more interest in program• Budget constraints• Economy improving, yet large company hiring continues to be an issue.• Leasing of office space is picking up; will continue to follow leads, as they become known.• New job creation is with smaller service companies where interest in this program is not significant.

Employer Service Program Development

Service Planning and Scheduling

- Many new employment opportunities are beyond DART service area boundaries.

Schedule

- Ongoing

Project Manager(s)

John Quinn

Strategic Plan Consideration	C1 Improve service quality and effectiveness. C2 Improve service efficiency. C3 Increase ridership by opening new services.
Description	The DART Community Transit Program includes On-Call Cellular Dispatch Services, Late Night/Weekend Demand Response services, and other innovative services designed to provide transit opportunities in areas where fixed-route service is unable to sustain ridership or meet DART Service Standards. DART On-Call Service was first implemented in Plano on June 7, 1999; currently there are six On-Call zones with plans for a seventh.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Continue transition planning.• 1stQ07: Begin transition plan with Paratransit staff.• 4thQ06: Awarded solicitation for comprehensive operation and management and operation of On Call and new van-based flexible services. Began operating plans for new services.• 3rdQ06: Completed preliminary source evaluation for Paratransit/van-based services.
Issues	<ul style="list-style-type: none">• Begin consolidation of daily management under ATC.• Future financial considerations for Late Night/Weekend Demand Response services will be incorporated in next fiscal year.
Schedule	<ul style="list-style-type: none">• 3rdQ07: Transition to new contract with service provider. Transfer North Central Plano and Rowlett operations under new contractor.• FY 2007: Complete operating plans for new services. Consolidate operations into one contractor.• FY 08: Introduce late night/weekend and flexible route services.
Project Manager(s)	Katharine Eagan

Strategic Plan Consideration	C1 Improve quality of service. C2 Improve efficiency of service.
Description	LRT service disruptions can occur as a result of track blockage, construction, track maintenance or any other event that may disrupt rail services. The Customer Response Team (CRT) will be deployed to impacted downtown Dallas stations when an LRT service disruption occurs. CRT provides bus bridge, rail service delay and rail bridge information to customers. CRT is composed of staff from Community Affairs, Customer Service, Scheduling, Service Planning and Transit Center Operations.
Accomplishments	<ul style="list-style-type: none">• Oct. 2006: CRT implemented.• 4thQ06: no activity during this quarter.• April 2006: All equipment liability issues were resolved. Equipment (cell phones/bull horns) will be stored in a locked file cabinet. A file cabinet is currently on order.
Issues	<ul style="list-style-type: none">• Staff will be retrained due to implementation delays during 4thQ06.• The March 2007 drill will be rescheduled (due to scope change) for May 2007.
Schedule	<ul style="list-style-type: none">• May 2007: Conduct CRT drill.
Project Manager(s)	Jennifer Jones

Strategic Plan Consideration	C1 Improve quality of service. C2 Improve efficiency of service.
Description	Bus operations have raised a concern that it is difficult to determine whether a train has pulled into an aerial station. This has caused operators to pull out from their bay prior to the arrival of customers making rail/bus connections. Rail Planning and Operations Technology have developed a notification device to address operations concerns. The notification device notifies operations when a train is approaching the station. Specifically, as trains approach the station, the notification device will trigger a light to come on in the bus bay area. The flashing light will let operations know that a train is approaching the station.
Accomplishments	<ul style="list-style-type: none">• Feb. 2007: Pilot evaluation and recommendation completed.• Nov. 2006: Pilot test completed at Arapaho Station.• 4thQ06: Operator light visibility issues were resolved.• 4thQ06: Pilot is in fifth month of being tested.• May 2006: Implemented pilot test at Arapaho Station.• May 2006: Marketing plan developed and implemented.• April 2006: Training provided to bus operations.
Issues	<ul style="list-style-type: none">• A different technology was recommended per the evaluation; therefore, a second pilot will be conducted.
Schedule	<ul style="list-style-type: none">• March-April 2007: Develop scope of work for second pilot and approach.• May-June 2007: Scope of work approved.• June-July 2007: Identify third party that will develop new technology and pilot.
Project Manager	Jennifer Jones

Construction & Installation of Standard Shelters

Service Planning and Scheduling

Strategic Plan Consideration	C1.2 Provide clean, safe, secure environment. C2.6 Add needed passenger amenities/facilities.
Description	<p>The Standard DART Bus Shelter program is intended to provide additional amenities and a cleaner, safer, more comfortable place to wait, where daily boarding activity is greater than 50 passengers or where a sensitive use is present.</p> <p>A new shelter contract was signed with NEC and Notice to Proceed issued in May 2003. The FY 07 program is in progress.</p>
Accomplishments	<p>2ndQ07 activities:</p> <ul style="list-style-type: none">• Addressed issues in maintenance slippage through bi-monthly summit meeting Maintenance contract being renegotiated..• Developed bi-monthly summit meeting to improve efficiency in communication between Facilities Planning and Project management.• Work continues on federalized contract and purchase request.• Installed 6 new shelter equivalents.• Final phase field test of new style i-Stop is near completion. Mainstream i-Stop e-pr in progress.• Began Benchmark inquiry to seek out procedures that are more efficient.
Issues	<ul style="list-style-type: none">• Crime prevention issues being addressed through environmental design such as lighting.• An opportunity exists for improved system efficiency if coordination with Para-transit would address some issues through accessibility improvements.• Graffiti, vandalism, and shelter loss are ongoing costs.• Lack of shelter cleaning negatively impacting this program.
Schedule	<ul style="list-style-type: none">• April 2007: Federalized contract out for bid• April 2007: Pre-bid conference• May 2007: Solicitation submission due• August 2007: Notice of award• FY 2007: Begin installation of shelters under federalized contract.
Project Manager(s)	Rob Parks/Mary Orozco

Strategic Plan Consideration	C1 Improve service quality and effectiveness. C2 Improve service efficiency. C3 Increase ridership by opening new services.
Description	Ongoing support will be provided for DART's vanpool program. The Vanpool program is designed to mitigate traffic congestion by providing 7, 8, 12, 14 and 15 passenger commuter vans. DART will continue to benchmark best practices for a successful program.
Accomplishments	<ul style="list-style-type: none">• 2ndQ07: Negotiated vanpool program funding changes with NCTCOG that will allow for a reduction in user rates starting in Q3.• 1stQ07 Vanpool came within 1 vanpool of our targeted 90• 1stQ06: Ridership increased 3.5% over last year• 1stQ07: The target number of vanpools for FY 2007 was increased from 83 to 134 based on strong demand.
Issues	<ul style="list-style-type: none">• Incentives for FY 07 have been established to maintain and attract new vanpool ridership and the FY 07 budget will allow the creation of new vanpools.• Increased fuel costs have created a stronger market for Rideshare services.
Schedule	<ul style="list-style-type: none">• Continue development of longer-term pricing and marketing strategies.• Conduct best practices benchmarking activities to measure benefits, incentives and program structure of other vanpool program providers• Identify overall budget savings to add more vans to service levels in an effort to address the demand for vans.
Project Manager(s)	Pat Vidaurri/ Jennifer Hall

DATE: April 2007
TO: Distribution
SUBJECT: **PROJECT DEVELOPMENT PROGRESS REPORT**

This document is the 2nd Quarter FY 2007 issue of the DART Project Development Progress Report. This report addresses status of LRT Buildout activities and other Capital Development projects. Status reflects activities through March 31, 2007, including Change Control Summaries, Systems Integration, and Real Estate.

A handwritten signature in blue ink, appearing to read 'Timothy H. McKay', is written over a horizontal line.

Timothy H. McKay, P.E.
Senior Vice President
Project Management

THM/ta

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ACRONYMS

AC/DC - Alternating Current/Direct Current
ADA - Americans with Disabilities Act
AWP - Annual Work Plan/Program
BNSF - Burlington Northern Santa Fe Railway
CBD - Central Business District
CCB - Change Control Board
CM/GC - Construction Manager/General Contractor
CPM - Critical Path Method
CRI - Cost Reduction Idea
D&A - DART & Agency
DART - Dallas Area Rapid Transit
DFW - Dallas/Fort Worth
DGNO - Dallas, Garland & Northeastern Railroad Company
FDR - Final Design Review
FEIS - Final Environmental Impact Statement
FEMA - Federal Emergency Management Agency
FFGA - Full Funding Grant Agreement
FTA - Federal Transit Administration
G-1 - Northeast Corridor (to Garland) Line Section 1
G-2 - Northeast Corridor (to Garland) Line Section 2
G-3 - Northeast Corridor (to Garland) Line Section 3
GMP - Guaranteed Maximum Price
HVAC - Heating/Ventilation/Air Conditioning
IFB - Invitation for Bid
ILA - Interlocal Agreement
IRV-1 - Irving/DFW Corridor Line Section 1
IRV-2 - Irving/DFW Corridor Line Section 2
IRV-3 - Irving/DFW Corridor Line Section 3
KCS - Kansas City Southern Railway
LNG - Liquefied Natural Gas
LRT - Light Rail Transit
LRVs - Light Rail Vehicles
MEP - Mechanical/Electrical/Plumbing
MKT - Missouri-Kansas & Texas Railroad Company
MIS - Major Investment Study
MSE - Mechanically Stabilized Earth
N/A - Not Applicable
NC-3 - North Central Corridor Line Section 3
NC-4 - North Central Corridor Line Section 4
NC-5 - North Central Corridor Line Section 5
NTP - Notice to Proceed
NW-1 - Northwest Corridor Line Section 1
NW-2 - Northwest Corridor Line Section 2
NW-3 - Northwest Corridor Line Section 3
NW-4 - Northwest Corridor Line Section 4
NWROF - Northwest Rail Operating Facility
OC-1 - Oak Cliff Corridor Line Section 1 (LRT Starter System)
OCIP - Owner Controlled Insurance Program

OCS - Overhead Catenary System
P&Z - Planning & Zoning
PA - Public Announcement
PE/EIS - Preliminary Engineering/Environmental Impact Statement
QA - Quality Assurance
QC - Quality Control
RDC - Rail Diesel Car
RFI - Request for Information
RFP - Request for Proposal
ROW - Right of Way
S&I Facility - Service & Inspection Facility
SA - Supplemental Agreement
SCADA - Supervisory Control and Data Acquisition
SCS - Supervisory Control System
SDC - Systems Design Consultant
SE-1 - Southeast Corridor Line Section 1
SE-2 - Southeast Corridor Line Section 2
SLRV - Super LRV (LRV with additional low-floor section)
SMR - Senior Management Review
SOC-2 - Line Section South Oak Cliff-2
SOCBOF - South Oak Cliff Bus Operating Facility
SP - Southern Pacific Railroad Company
SWPPP - Stormwater Pollution Prevention Plan
The T - Fort Worth Transportation Authority
TBD - To Be Determined
TC - Transit Center
TDLR - Texas Department of Licensing and Regulations
TPSS - Traction Power Substation
TRE - Trinity Railway Express
TVM - Ticket Vending Machine
TxDOT - Texas Department of Transportation
TXU - TXU Lone Star Pipeline
UPS - Uninterruptible Power Supply
VAF - Vehicle Acceptance Facility

SCOPE OF PROJECTS

LIGHT RAIL TRANSIT (LRT) BUILDOUT PHASE I

The LRT Buildout Phase I consists of approximately 24 miles of light rail transit lines extending northeast to Garland (Northeast Corridor) from the Mockingbird Station and north to Plano (North Central Corridor) from the Park Lane Station. The construction of this 24-mile system includes contracts for: facilities construction for each line section (station and guideway construction), systemwide track installation, systemwide landscaping/amenities, systems installation (traction electrification, signals, communications, fare collection, and vehicles), and vehicle procurement. Phase I also includes expansion of the existing Service & Inspection (S&I) Facility (completed July 2002), construction of the Vehicle Acceptance Facility (VAF - completed August 1999), and finishout of Cityplace Station (completed December 2000).

Walnut Hill Parking

This project adds parking on the Oncor property adjacent to the existing Walnut Hill Station on Line Section NC-3.

Service & Inspection (S&I) Facility - Phase II Expansion

Phase II Expansion of the S&I Facility increases the maintenance capacity of the existing facility from 109 to 125 vehicles.

LIGHT RAIL TRANSIT (LRT) BUILDOUT PHASE II

The LRT Buildout Phase II consists of approximately 46.3 miles of light rail transit lines extending northward from the Dallas CBD to the City of Carrollton (Northwest Corridor), including a branch from Northwest Highway out to DFW Airport (Irving/DFW Corridor). Phase II also extends the light rail transit lines southeasterly from the Dallas CBD to Buckner Blvd. in South Dallas (Southeast Corridor) and easterly from the Downtown Garland Station to the Rowlett Park and Ride (Rowlett Extension). The construction of Phase II will include four construction manager/general contractor (CM/GC) contracts inclusive of pre-construction services, facilities construction, trackwork, landscaping, and systems element installation; and contracts for major equipment, material, and vehicle procurements. Construction will be done in two phases: Phase IIA, which includes the Southeast and Northwest corridors (26.8 miles), and Phase IIB, which includes the Irving/DFW Corridor and Rowlett Extension (19.5 miles).

Raise & Extend Four CBD Stations

This project will extend the existing CBD LRT station platforms and modify the height of the platforms to accommodate the level boarding mode of operation.

COMMUTER RAIL

Belt Line Road Grade Separation

This grade separation project is located in the city of Irving, Dallas County. The project consists of an 8,236-foot bridge structure carrying Class 4 double track, which will span the Dry Branch of Bear Creek, Belt Line Road, Briery Road, and Story Road. The project also involves construction of a retaining wall, two double track at-grade crossings, road improvements, and installation of four-quadrant gate, grade crossing protection systems.

Double Tracking at Market Center Blvd. (Lisa-Perkins)

The proposed double tracking is located in the city of Dallas. The project consists of a new Class 4 track, upgrade of existing track, replacement of the existing timber trestle bridge with two new 99-ft. long prestressed concrete double cell box girder bridges, two existing culvert extensions, and improvements to the grade crossing at Market Center Blvd.

ADDITIONAL CAPITAL DEVELOPMENT

NW-1A/Victory Station Project

The NW-1A line section begins at the OC-1 line section near Houston Street and ends at Turtle Creek, and consists of relocating the existing TRE mainlines, constructing approximately 7,700 feet of LRT guideway, and constructing the Victory Station [joint TRE and LRT]. The station includes a pedestrian plaza and walkway to serve the adjacent American Airlines (AA) Center.

Unity Plaza

The Unity Plaza Project will be located southwest of the intersection of Central Expressway and Haskell Avenue at the present location of DART's western entrance to the Cityplace Station and future location of the terminal for the McKinney Avenue Trolley. The project consists of the reconstruction of the western entrance to Cityplace Station and the creation of a transit plaza surrounding the new building. A one-story glass and steel structure will serve as the new western entrance, with a 150' tower serving as a landmark identifying the station.

North Central Tunnel Delamination Repair & Monitoring Test Section

Water seepage and liner delamination was discovered at the North Central northbound and southbound tunnel liners. After investigation, a series of procedures has been developed to correct the problem. This project consists of: 1) delamination repair, which consists of two methods, Surface Drainage System and Penetration Drainage System; 2) long-term monitoring/instrumentation program; and 3) crack repair of the cast-in-place concrete liner.

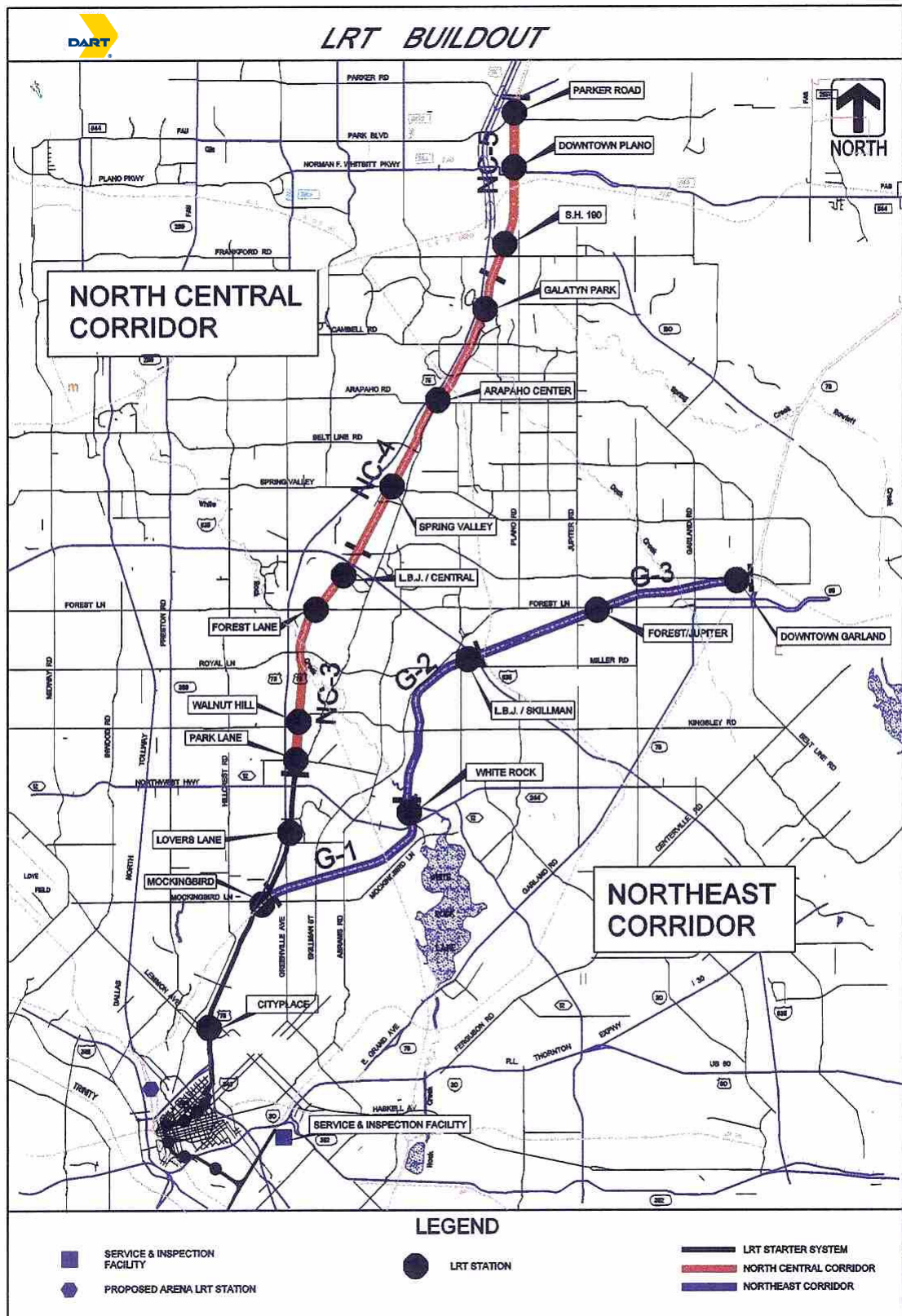
Bryan/Hawkins Junction

The Bryan/Hawkins project consists of two separate projects: the Hawkins track re-alignment project and the Bryan Street project. Together these projects will provide an improved roadway network into and out of downtown Dallas and will accommodate light rail construction for the Southeast DART Light Rail Extension.

Level Boarding Modifications for Outlying Stations

This project will modify Starter System and Buildout Phase I LRT station platforms to accommodate the level boarding mode of operation.

**LRT BUILDOUT
PHASE I**



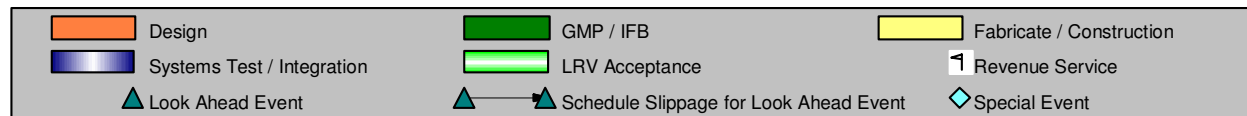
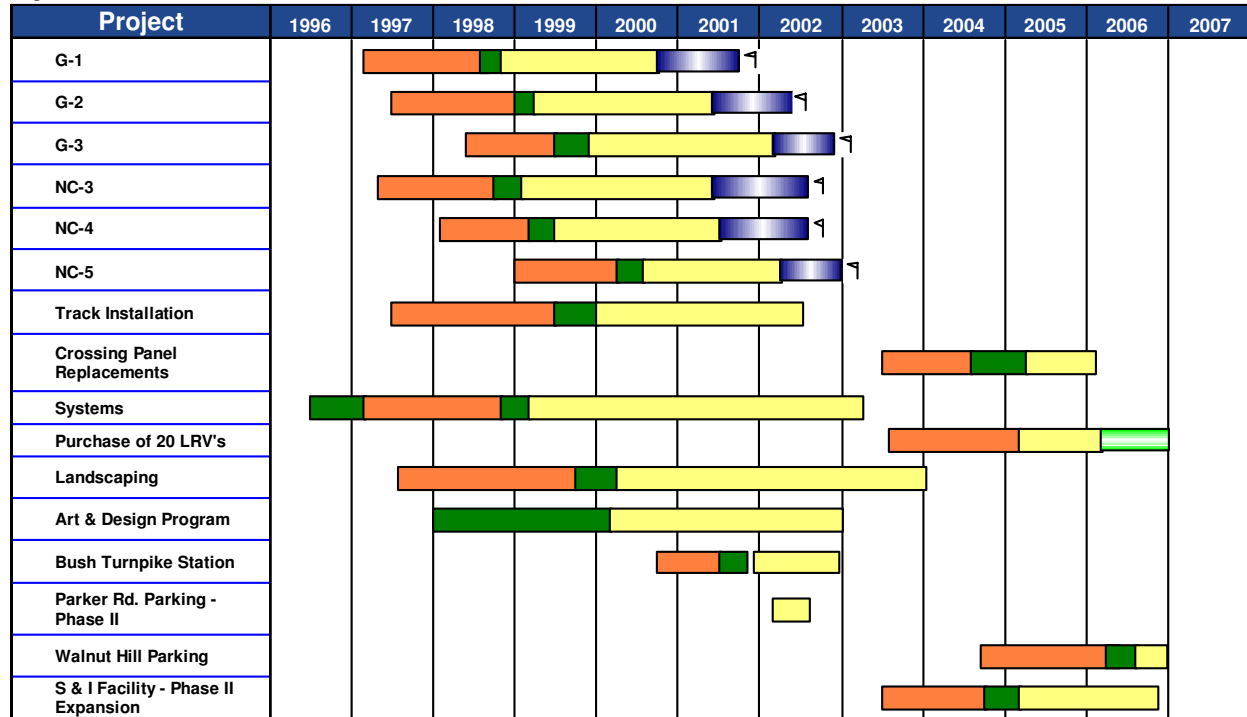
Summary Control Schedule

LRT Buildout Phase I

LRT Buildout Phase I - Summary Control Schedule

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Cost/Schedule Summary

LRT Buildout Phase I

LRT BUILDOUT PHASE I Cost Summary (in millions of dollars)			
	Control Budget	Current Commitment	Expended to Date ⁽²⁾
LRT General ⁽¹⁾	\$ 67.0	\$ 55.6	\$ 55.4
Cityplace Station Finishout ⁽³⁾	24.9	24.7	24.7
Garland-1	53.2	52.0	51.6
Garland-2	84.2	78.0	77.3
Garland-3	101.2	92.1	90.6
North Central-3	123.1	107.0	105.6
North Central-4	82.2	77.0	75.5
North Central-5	64.5	61.2	60.0
S&I Facility Expansion/VAF	31.9	31.9	31.9
Systems	160.1	155.3	155.1
Vehicles	151.2	151.0	150.5
Crossing Panel Replacement	4.7	3.3	3.2
LRT Buildout Total	\$948.2	\$889.1	\$881.4

Notes:

- 1) LRT General includes annual work programs for the Project Controls/Systems Integration Consultant, the Technical Services personnel, the professional liability insurance program, OCIP, the CADD/computer equipment, LRV Management Services, and the renovation of the Project Management floor at DART Headquarters.
- 2) Expended to date values reflect activity through 7/31/06, per DART's General Ledger.
- 3) At the direction of the DART Board, Cityplace Station Finishout was combined with the LRT Buildout.

LRT BUILDOUT PHASE I RELATED PROJECTS (FFGA Amendment 10) Cost Summary (in millions of dollars)			
	Control Budget	Current Commitment	Expended to Date ⁽¹⁾
Bush Turnpike Station	\$ 12.5	\$ 12.9	\$12.9
Parker Road Station Phase II Parking	2.6	1.6	1.6
Walnut Hill Parking	1.3	1.4	1.3
S&I Facility - Phase II Expansion	29.8	29.4	28.5
Purchase of 20 LRVs	63.0	62.0	58.5
Total	\$ 109.2	\$107.3	\$102.8

- 1) Expended to date values reflect activity through 3/31/07, per DART's General Ledger.

Cost/Schedule Summary

LRT Buildout Phase I

SCHEDULE SUMMARY

	<u>Contract Completion Dates</u>	<u>Revenue Service Dates</u>
Line Section G-1		9/2001 (Complete)
Line Section G-2		05/2002 (Complete)
Line Section G-3		11/2002 (Complete)
Line Section NC-3		07/2002 (Complete)
Line Section NC-4		07/2002 (Complete)
Line Section NC-5		12/2002 (Complete)
S&I Facility Expansion	12/2000 (Complete)	
VAF	08/99 (Complete)	
Cityplace Station Finishout	11/2000	12/2000 (Complete)

Northeast Corridor Facilities

Line Section G-2

LRT Buildout Phase I

Strategic Plan Consideration	C2.3 Integrate new transit services
Description	Line Section G-2 extends northeasterly from the south end of White Rock Lake Park to the KCS Railway Overpass on the former MKT Railroad Company alignment. This section makes up 3.5 miles of the 11.2 miles of the entire Northeast Corridor. There is one station in this line section, LBJ/Skillman Station, located north of LBJ Freeway and Miller Road. Provision for a future station is also included in this line section.
Status	Revenue service for Line Section G-2 began on schedule on May 3, 2002. Final closeout of this construction contract is complete.
Issues	<p>The contractor, GLF, appealed the contracting officer's final decisions on both its original schedule-related Request for Equitable Adjustment (REA) and on its additional REAs.</p> <p>The matters are proceeding together as one appeal in DART's administrative disputes process, under the direction of DART's Legal Department. Hearing is scheduled to begin April 23, 2007.</p>

North Central Corridor Facilities

Line Section NC-3

LRT Buildout Phase I

Strategic Plan Consideration C2.3 Integrate new transit services

Description Line Section NC-3 extends northerly from the temporary Park Lane Station to Restland Road on the former Southern Pacific Railroad Company alignment. This section makes up 4.1 miles of the 12.5 miles of the entire North Central Corridor. There are four stations in this line section: the permanent Park Lane Station, located north of Park Lane across from the temporary Park Lane Station; Walnut Hill Station, located on Walnut Hill Lane between North Central Expressway and Greenville Avenue; Forest Lane Station, located just south of Forest Lane on the former Southern Pacific Railroad alignment; and LBJ Central Station, located south of LBJ Freeway along the former railroad alignment.

Status As of the end of June 2003, the contractor, GLF, is no longer on the project. Contract is closed; final payment was made with the contracting officer's final decision.

Issues The contractor submitted a Request for Equitable Adjustment (REA) requesting relief from liquidated damages and additional costs totaling over \$37 million. The contracting officer's final decision on the REA was issued on May 24, 2005. GLF appealed the contracting officer's final decision and the matter is in DART's administrative disputes process, under the direction of DART's Legal Department. Hearing before Administrative Judge was held January 16 through February 2, 2007. Hearing is scheduled to continue for one more week beginning May 14, 2007.

Strategic Plan Consideration C2.3 Integrate new transit services

Description The track installation contract involves the installation of DART-furnished welded rail, special trackwork, concrete ties, and direct fixation rail fasteners in the Northeast and North Central Corridors.

Status All line sections are in revenue service. The contractor, Marta Track Constructors, Inc., abandoned work on the project prior to completion of the contract requirements.

Issues Marta's bonding company was requested to complete the contract and refused. DART Legal Department filed suit against the bonding company in State Court to preserve DART's rights. Court ruled in DART's favor to stay proceeding until after DART's administrative process.

Marta appealed the contracting officer's final decision on its Request for Equitable Adjustment and the matter was litigated in DART's administrative disputes process by DART Legal Department. First portion of the trial was conducted January 31 through February 18, 2005. The second portion of the trial was conducted June 6-17, 2005. Decision on the first portion was issued March 14, 2006, and Reconsideration Decision was issued on August 8, 2006. Decision on the second portion was issued August 24, 2006. All decisions were favorable to DART.

Marta filed an Appeal of the Decision on the first portion in Federal Court. Marta's appeal was dismissed.

Crossing panels installed by Marta did not perform properly and the track was not properly distressed. DART reprocured the crossing panels and the required distressing. The Judge's Decision requires Marta to reimburse DART for the cost of this work.

DART and Marta settled all outstanding matters. DART Board approved the settlement on January 23, 2007, and final settlement agreement was signed. Payment is due from Marta April 24, 2007.

Systems - Vehicles

LRT Buildout Phase I

Strategic Plan Consideration C2.3 Integrate new transit services

Description Twenty additional vehicles have been purchased under the option clause of the current contract, bringing the total purchased to date to 115.

Status All 20 LRVs have arrived in Dallas and final assembly has been completed. All 20 of the LRVs have been delivered and accepted and open punch list items are being addressed.

Issues None.

Strategic Plan Consideration C2.3 Integrate new transit services

Description Integrate systems operation for LRT Buildout.

Status Systems Integration staff continued coordination with Operations of turnover activities for all open items systemwide. Integrated test discrepancy follow-up efforts continued.

Systems Integration staff continues Safety Certification coordination for systems elements. The items remaining are non-critical and identified as such.

Issues None.

Walnut Hill Parking

LRT Buildout Phase I

Strategic Plan Consideration	C2.5 Improve passenger amenities and facilities
Description	The existing Walnut Hill Station on Line Section NC-3 is currently a kiss and ride facility. The addition of parking is proposed for construction on the adjacent Oncor property.
Status	Punch list work was completed in January 2007. Contract closeout is nearly complete.
Issues	None.

Service & Inspection Facility - Phase II Expansion

LRT Buildout
Phase I

**Strategic Plan
Consideration** C1 Improve Customer Satisfaction
C2 Manage System Growth
C3 Improve Efficiency

Description Phase II Expansion of the Service & Inspection (S&I) Facility will include expansion of the existing maintenance building, site drainage modifications, and additional yard track. Maintenance capacity of the facility will be expanded from 109 to 125 light rail vehicles.

Status This project is complete and has been closed out.

Issues None.

Facilities - Six-Month Look Ahead

LRT Buildout Phase I

LRT Buildout Phase I - Six Month Look Ahead

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Project	2007					
	April	May	June	July	August	September
G-1	Revenue Service Began - 9/24/01					
G-2	Revenue Service Began - 5/6/02					
G-3	Revenue Service Began - 11/18/02					
NC-3	Revenue Service Began - 7/1/02					
NC-4	Revenue Service Began - 7/1/02					
NC-5	Revenue Service Began - 12/9/02					
Track Installation	Installation Complete					
Crossing Panel Replacements	Construction Complete - 2/1/02					
Purchase of 20 LRV's	All Deliveries Complete					
Landscaping	Landscaping Complete					
Bush Turnpike Station	Revenue Service Began - 12/9/02					
Parker Rd. Parking - Phase II	Construction Complete					
Walnut Hill Parking	Construction Complete					
S & I Facility - Phase II Expansion	Construction Complete					

 Design/Utilities/ROW	 GMP / IFB	 Fabricate / Construction
 Systems Test Integration	 LRV Acceptance	 Revenue Service
 Look Ahead Event	 Schedule Slippage for Look Ahead Event	 Special Event

Change Control Summary

LRT Buildout Phase I

Light Rail Transit Buildout Phase I - Change Control Summary											
			Approved Contract Amount	Approved Contingency/ Allowance	Total Approved Amount	Executed Changes	Current Contract Value	Remaining Contingency/ Allowance	Percent Contingency Used	Percent Contract Comp.	Summary of Activity This Period & Comments (March 2007)
	Rail Section/ Contract Package	Consultant/ Contractor	(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
North Central Corridor	NC-3 Civil/Struct/Sta C-98000080	GLF Constr. Corp.	\$49,903,009	\$4,990,301	\$54,893,310	\$1,158,261	\$51,061,270	\$3,832,040	23%	100%	Accounting Closeout is Pending Litigation
	Walnut Hill Sta Parking Lot	Carcon	\$1,077,715	\$53,886	\$1,131,601	\$0	\$0	\$53,886	0%		
Northeast Corridor	G-2 Civil/Struct/Sta C-98000089	GLF Constr. Corp.	\$35,181,916	\$3,518,192	\$38,700,108	\$843,889	\$36,025,805	\$2,674,303	24%	100%	Accounting Closeout is Pending Litigation
S&I Facility Expansion	Civil/Structural Phase II C- 1008130-01	Hensel Phelps	\$19,998,410	\$904,847	\$20,903,257	\$622,733	\$20,621,143	\$282,114	69%	97%	Closeout Pending
LRV Procurement	20 Additional C-98000071-02	Kinkisharyo/Itolcm	\$58,666,378	\$1,333,622	\$60,000,000	\$693,583	\$59,359,961	\$640,039	52%	92%	Through SA-017
TOTALS:			\$361,912,784	\$37,702,383	\$399,615,167	Reduced contract value due to SA-15 for deletion of bid work (\$488,974)		\$8,398,487			No changes in February
Legend:	% Contingency >= 80%										
Notes:	a) The professional services contracts are negotiated through annual workplans (AWP) ; amounts reflected on this report represent Total Board Authorized Not-to-Exceed values. b) The authorized board increases are captured in column B along with approved contingency increases to more accurately reflect the change activity as it relates to contingency. c) The totals shown on this report include balances from active contracts, shown here, and closed contracts that are in hidden cells within the sheet.										

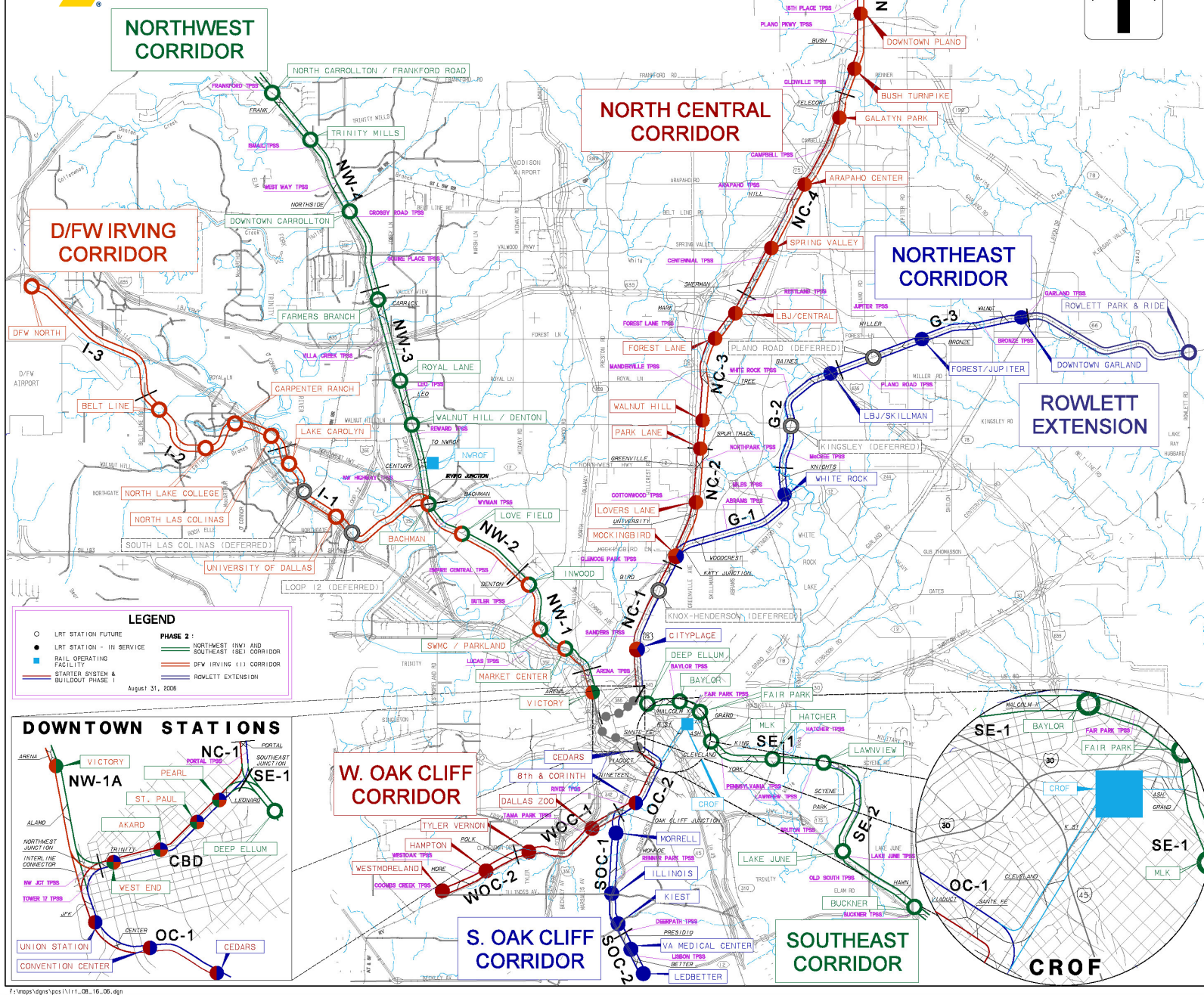
**LRT BUILDOUT
PHASE II**



LIGHT RAIL TRANSIT (LRT) SYSTEM



Map



LRT Buildout Phase III

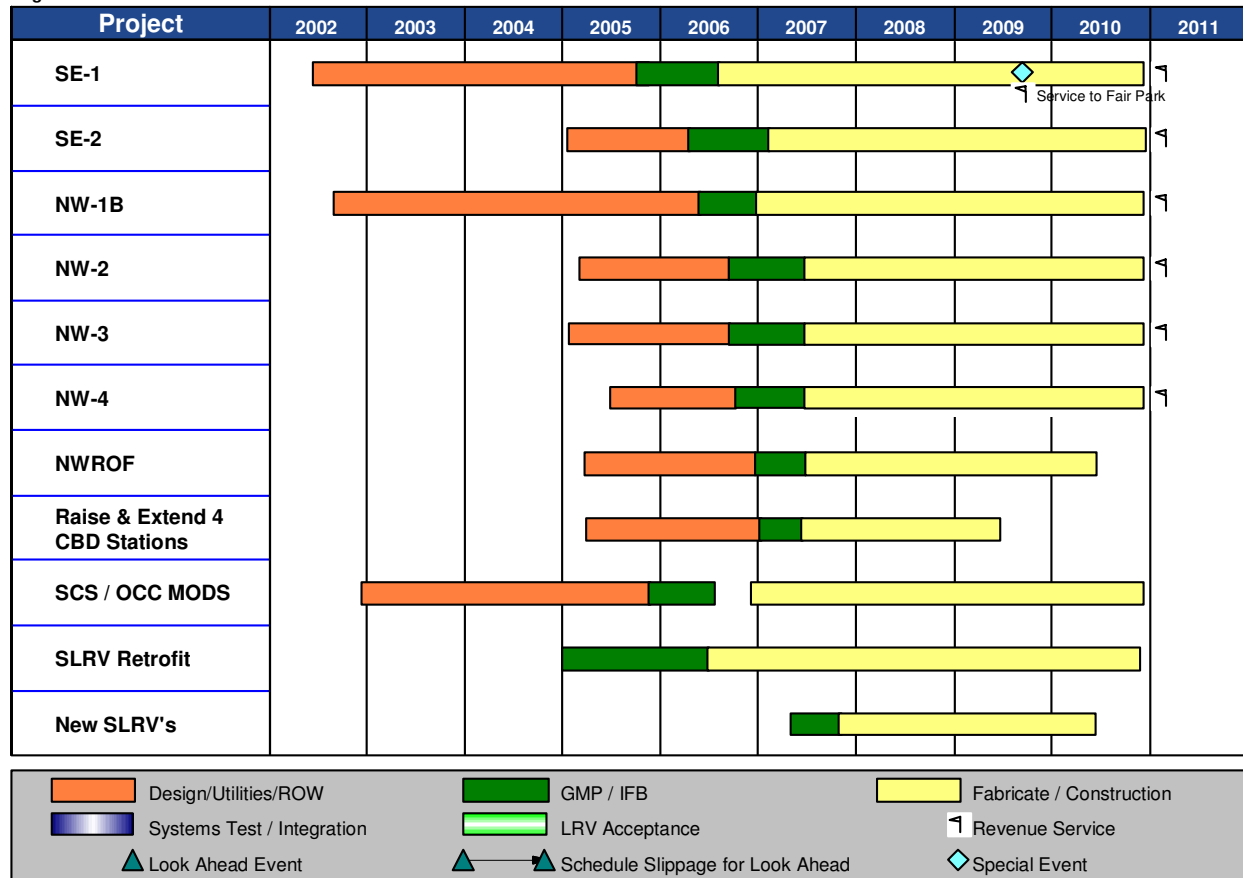
Summary Control Schedule

LRT Buildout Phase IIA

LRT Buildout Phase IIA - Summary Control Schedule

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Cost/Schedule Summary

LRT Buildout Phase IIA

LRT BUILDOUT PHASE IIA Cost Summary (in millions of dollars)			
	Control Budget	Current Commitment	Expended to Date ⁽¹⁾
General Buildout	\$ 205.2	\$ 86.5	\$ 72.5
Southeast-1	205.3	191.4	66.8
Southeast-2	162.4	153.8	34.6
Northwest-1B	165.9	149.3	38.8
Northwest-2	147.8	38.9	30.5
Northwest-3	212.3	39.2	26.8
Northwest-4	218.5	37.5	27.5
NWROF	45.3	21.2	18.1
Systems	112.8	37.9	18.8
Vehicles	186.7	72.9	16.2
Raise & Extend 4 CBD Stations	11.8	1.0	0.6
LRT Buildout Phase IIA Total	\$1,674.0	\$829.6	\$351.2

Notes:

1) Expended to date values reflect activity through 3/31/07, per DART's General Ledger.

Cost/Schedule Summary

**LRT Buildout
Phase IIA**

SCHEDULE SUMMARY

	<u>Contract Completion Dates</u>	<u>Revenue Service Dates</u>
Line Section SE-1A (to Fair Park)		09/2009
Line Section SE-1B (to Hatcher)		12/2010
Line Section SE-2		12/2010
Line Section NW-1B		12/2010
Line Section NW-2		12/2010
Line Section NW-3		12/2010
Line Section NW-4		12/2010
NWROF	06/2010	

Strategic Plan Consideration	C1 Improve Customer Satisfaction C2 Manage System Growth C3 Improve Efficiency
Description	Acquisition of property required for construction of the LRT Buildout.
Status	<u>Northwest Corridor</u> Real estate acquisition for this corridor is currently in progress. <u>Southeast Corridor</u> Real estate acquisition for this corridor is currently in progress. <u>Northwest Rail Operating Facility (NWROF)</u> Real estate acquisition for this facility is currently in progress.
Issues	Real estate issues are addressed in individual line section reports.

Strategic Plan Consideration

C2.3 Integrate new transit services

Description

Line Section SE-1 extends southeasterly from near Bryan Street to Hatcher Street on City of Dallas, TxDOT, and DART rights-of-way (ROWs). This section makes up 4.4 miles of the 10.5 miles of the entire Southeast Corridor. There are five stations in this line section: Deep Ellum Station, located on Good Latimer Ave. between Swiss Ave. and Gaston Ave; Baylor Station, located in front of Baylor Hospital; Fair Park Station, located in front of the main Fair Park entrance; Martin Luther King, Jr. Station, located at the existing J.B. Jackson, Jr. Transit Center; and Hatcher Station, located at Scyene and Hatcher crossing.

Line Section SE-2 extends southeasterly from Hatcher Street to Buckner Blvd. on the existing DGNO/DART alignment. This section makes up 6.1 miles of the 10.5 miles of the entire Southeast Corridor. There are three stations in this line section: Lawnview Station, located west of Lawnview Avenue and south of Scyene Road; Lake June Station, located west of Lake June Transit Center; and Buckner Station, located at Buckner Blvd.

Line Section NW-1B extends northwesterly from Hi Line Drive to Inwood Road on the former Union Pacific railroad alignment. This section makes up 2.8 miles of the 16.3 miles of the entire Northwest Corridor. There are three stations in this line section: Market Center Station, located at Harry Hines Blvd. between Vagas and Wycliff Avenue; Southwest Medical Center (SWMC)/Parkland Station, located near Motor Street; and Inwood Station, located at Inwood Road and Denton Drive.

Bryan/Hawkins Junction construction work was incorporated into the CM/GC-I contract. Due to funding sources, information on Bryan/Hawkins progress is reported in the Additional Capital Development section of this progress report.

Status

General

Validation of final design construction documents is in nearing completion.

Line Section SE-1

Contractor is installing underground utilities, box culverts, and ballast walls throughout the line section. Street reconstruction is under way on several streets with the inclusion of track headers and sidewalks. Track slab construction continues in several sections.

At Baylor Station, the contractor is drilling canopy and lighting shafts for the station. Grade beams for the platform are being constructed. At Fair Park Station, construction of bridging slabs continues. At MLK Station, installation of underground drainage systems continues. At Hatcher Station, demolition is complete and underground utility construction is ongoing. Contractor is preparing to drill shafts for the station.

Status (Continued) **Line Section SE-2**

Utility relocations, real estate acquisition, and demolition continue.

A public information meeting was held on January 25, 2007, in the SE-2 area to update the public on the forthcoming construction activities and associated traffic detours that will occur.

Full NTP was given February 7, 2007. Clearing and grubbing of the line section is nearing completion. Storm water line installation has commenced. MSE wall construction is in progress preparing for future DGNO relocation. Construction of H-pile walls on the guideway is in progress. Preparation for drilled shaft work for White Rock Creek LRT bridge is under way.

At Lawnview Station, excavation is being performed for storage pond and parking and bus lane areas are being filled in. Contractor is installing underground utilities.

Line Section NW-1B

Real estate acquisition and utility relocations are substantially complete.

The contractor continues site preparation and underground utility work. Crash wall construction at the Dallas North Tollway continues. Removal of streetlights and replacement with temporary lighting is substantially complete along Harry Hines.

Construction of the 12' x 5' drainage culvert continues south of Market Center Station.

At Market Center Station, the contractor is installing underground storm lines. At Parkland Station, installation of box culverts is ongoing. Drilled shafts and column construction has commenced. At Inwood Station, the contractor is drilling guideway bridge shafts, constructing bridge columns, and installing ducts, drainage, and grounding at columns. Stair foundation construction has commenced.

Excavation for Knight's Branch culvert extension continues at the end of this line section.

Issues **Line Section SE-1**

City of Dallas Fair Park link project is in the preliminary stages. If substantial modifications to the DART project are proposed during construction, it would likely result in significant cost and schedule impacts. Modifications to existing construction are being incorporated to minimize future impacts.

DART experienced its first LRT construction fatality on the site on February 9, 2007. OCIP and Occupational Safety and Health Administration (OSHA) are investigating the accident.

Issues Coordination with City work, including Dallas Water Utilities (DWU) work, continues and may pose a potential delay to LRT construction.

Line Section SE-2

Coordination with DWU of waterline work at Lawnview Station may potentially delay LRT construction.

Line Section NW-1B

Coordination with delayed TxDOT, NTTA, Dallas Water Utilities, and underground utility work by others may potentially delay LRT construction.

Coordination of future plans at Parkland Hospital may potentially impact construction at this station. Parkland has requested delay in certain portions of the DART project and DART is complying.



SE-1: Between Baylor & Deep Ellum



SE-1: Baylor Station

SE-1: Curve to Fair Park





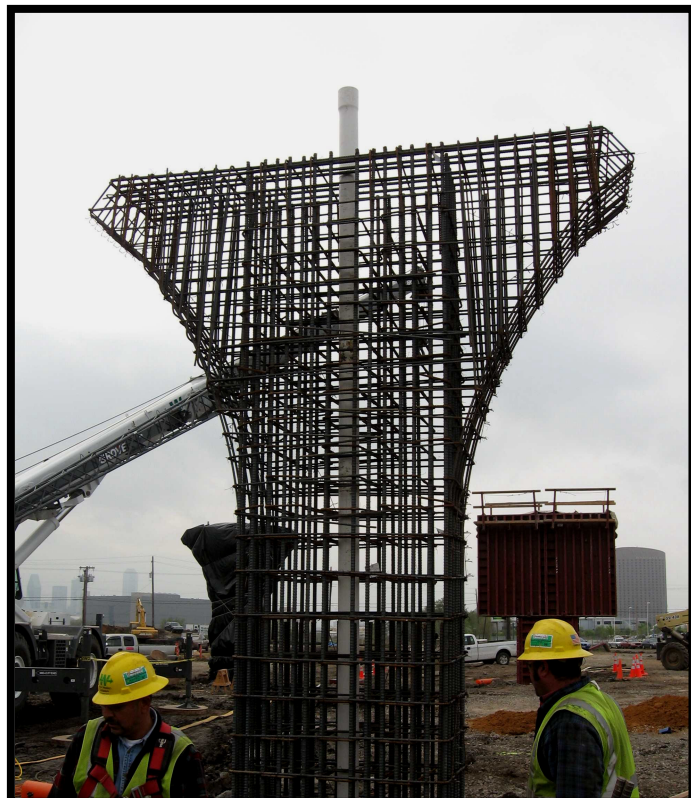
SE-1: MLK Station Drilling

SE-2: H-Pile Wall Installation

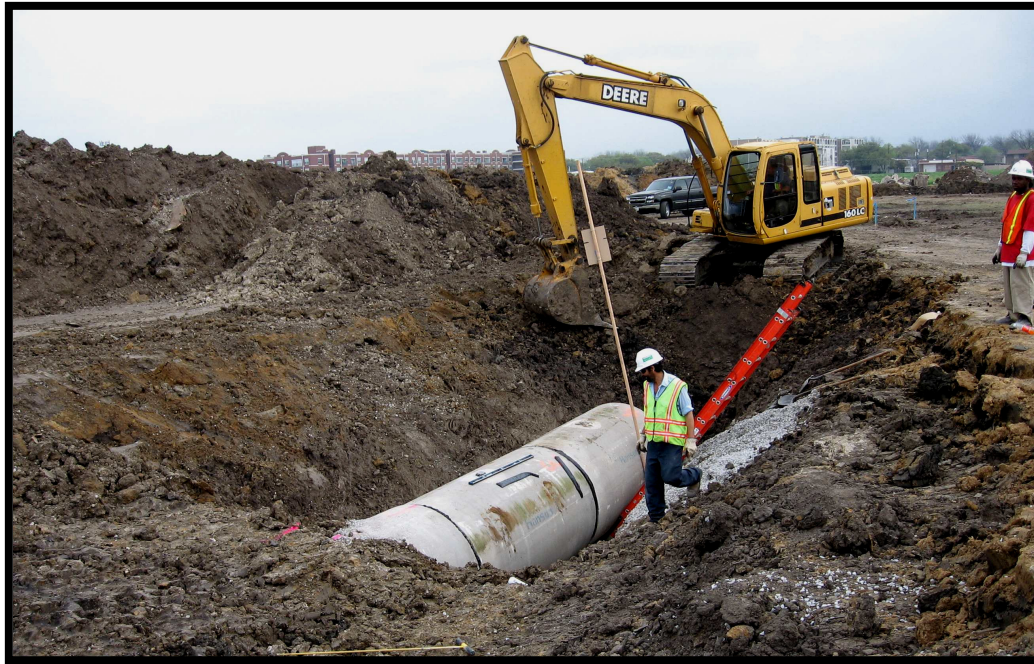




SE-2: Lawnview Station Excavation



**NW-1B: Parkland Station
Column Form**



NW-1B: Parkland Station Utility Work

Track Materials Procurement for CM/GC-I Construction

**LRT Buildout
Phase IIA**

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The track materials procurement involves four contracts to fabricate, deliver, unload, and place into DART's storage facilities varying amounts of welded rail, concrete cross-ties, direct fixation fasteners, and special trackwork for use on Line Sections SE-1, SE-2, NW-1B, and Bryan/Hawkins Junction. (*See Additional Capital Development section for Bryan/Hawkins report.*) The four contracts include: 1) Progress Rail Services (Lots 1 & 2); 2) Progress Rail Services (Lots 3 & 6); 3) L.B. Foster Company (Lot 5); and 4) Rocla Concrete Tie, Inc. (Lot 4). Lots 1 & 2 are for Bryan/Hawkins Junction; Lots 3-6 are for Line Sections SE-1, SE-2, and NW-1B.

Status **General**
Submitted samples and mock-ups for fastening systems, inserts, and isolation materials have been approved.

Line Section SE-1

The contractor has completed delivery of the continuous welded rail to Storage Site #1. Delivery of continuous welded rail for Storage Site #2 is anticipated in August 2007.

Concrete tie and direct fixation fastener deliveries are complete.

Special trackwork delivery is anticipated to start in May 2007.

Line Section SE-2

Deliveries are scheduled to start in August 2007.

Line Section NW-1B

Deliveries started in March 2007 for concrete ties. Other materials will follow in the late summer.

Issues None.

Northwest Corridor Facilities

Line Section NW-2

LRT Buildout Phase IIA

Strategic Plan Consideration C2.3 Integrate new transit services

Description Line Section NW-2 extends northwesterly from south of Mockingbird Lane at Bomar Avenue to Community Drive before Northwest Highway on the former Union Pacific railroad alignment. This section makes up 3.1 miles of the 16.3 miles of the entire Northwest Corridor. There are two stations in this line section: Love Field Station, located opposite to Southwest Airlines headquarters building to the west side of Denton Drive, between Burbank Street and Wyman Street; and Bachman Station, located close to Bachman Lake and walking distance from DART's Northwest Bus Operating Center, between Webb Chapel Extension and Community Drive.

Status DART is coordinating with the City of Dallas to submit the street closure report for the City Council's final approval.

Senior Management Review is complete. Negotiations with the construction manager/general contractor contract (CM/GC-III) are under way.

NTP was issued on March 1, 2007, for relocation of the 48" diameter long-lead time water main at Mockingbird Lane.

During March, the contractor set up traffic control, closing southbound Denton Drive at Mockingbird Lane. Potholing of the north tie-in location was completed and tunneling operations on the north end began. Potholing for the south tie-in location began in March, with tunneling at the south end anticipated to begin in April. The contractor's site dewatering plan was approved and installation of dewatering wells is under way.

Issues DART representatives and the City of Dallas officials have conducted several community meetings per the request of the City of Dallas. DART and the City of Dallas have agreed on street closure issues, and the street closure recommendation was approved by the City Council on March 28, 2007. DART and the City of Dallas agreed to rebuild Little Denton Drive to coincide with LRT construction to minimize disruption to surrounding areas.

To mitigate Hawes Avenue business owners' concern, DART has submitted several alternate alignment options to the FAA to request waivers for aerial structures that penetrate into the Love Field runway protection zone. Per DART Board resolution on March 27, 2007, to maintain the Hawes Avenue at-grade crossing, DART staff members are still reviewing various traffic intersection options with the City of Dallas and Williamson Printing Company.

Northwest Corridor Facilities

Line Section NW-2

**LRT Buildout
Phase IIA**

Issues (Continued) Zoning action for Love Field (Brookhollow) station has been delayed by the City Planning Commission. City Planning Commission public hearing is scheduled for April 12, 2007.

Dallas City Council deferred action on certain parcels until March 28, 2007, to investigate the possibility of pursuing a tunnel to Love Field Airport at this time. After investigations, Dallas City Council is no longer pursuing a tunnel to Love Field.

Timing of tie-in to the existing water main system will be a critical element for the schedule.

Northwest Corridor Facilities

Line Section NW-3

LRT Buildout Phase IIA

Strategic Plan Consideration C2.3 Integrate new transit services

Description Line Section NW-3 extends northwesterly from Northwest Highway to Valley View Lane on the former Union Pacific railroad alignment. This section makes up 4.9 miles of the 16.3 miles of the entire Northwest Corridor. There are three stations in this line section: Walnut Hill/Denton Station, an aerial station at Walnut Hill and Denton Drive; Royal Lane Station, an aerial station at Royal Lane and Denton Drive; and Farmers Branch Station, an at-grade station near Valley View Lane and Rossford Street. All three have bus bays and park and ride lots.

Status Senior Management Review is complete. Final contract documents were received in November 2006. Negotiations with the construction manager/general contractor (CM/GC-III) are under way.

NTP was issued on March 1, 2007, for relocation of the 48" diameter long-lead time water main at the Irving LRT junction.

The water main carrier casing was installed in March and the contractor has begun installation of the new water main piping.

Issues Timing of tie-in to the existing water main system will be a critical element for the schedule and requires approval from the cities of Dallas, Irving, and Grand Prairie.

Northwest Corridor Facilities

Line Section NW-4

LRT Buildout Phase IIA

Strategic Plan Consideration C2.3 Integrate new transit services

Description Line Section NW-4 extends northwesterly from Valley View Lane to Frankford Road in Carrollton along the former Union Pacific railroad alignment. This section makes up 5.5 miles of the 16.3 miles of the entire Northwest Corridor. There are three stations in this line section: Downtown Carrollton Station, located at Belt Line Road along the former railroad alignment; Trinity Mills Station, located at Trinity Mills along the former railroad alignment; and North Carrollton/Frankford Road Station, located at Frankford Road on the former railroad alignment.

Status Design is complete. SMR is complete. Contract documents were received. Negotiations with the construction manager/general contractor (CM/GC-III) are under way.

Issues Agreements regarding the 66-inch waterline relocation between Belt Line Road and Crosby have been cancelled. To avoid the relocation, the Belt Line to Main Street bridge modification is under review.

Relocation of the 66-inch waterline south of Crosby along Broadway can be avoided if the Carrollton bridge structure will be extended by approximately 2,000 feet. The DART Board has approved the redesign, and the redesign is proceeding.

The need for additional parking at Frankford Station is under review. Station parking ingress and egress is also being reviewed.

ILAs with the City of Farmers Branch and the City of Carrollton regarding real estate issues are being developed.

Coordination with Denton County Transportation Authority (DCTA) for potential connection of both transit systems is ongoing. Cost estimates for this purpose are being developed; Senior Management will review upon completion.

Northwest Rail Operating Facility

LRT Buildout Phase IIA

Strategic Plan Consideration	C1 Improve Customer Satisfaction C2 Manage System Growth C3 Improve Efficiency
Description	The Northwest Rail Operating Facility (NWROF) will provide storage, running maintenance, and administrative functions to meet DART's long-term operational and maintenance needs for Buildout Phase II. The site is bounded by Lombardy, Denton Drive, Century Drive, and Abernathy, and consists of approximately 34.3 acres. The storage tracks will be designed to accommodate approximately 75 SLRVs. The facility is intended to perform running maintenance of all vehicles, with no heavy overall maintenance at this site. The project consists of yard track layout; yard lighting; cleaning platform; non-revenue vehicle and SLRV car wash facility; service and inspection facility; ways, structures, and amenities facility; administrative offices; communications center; and yard control center.
Status	SMR is complete. Systems Safety Design Certification comments are being addressed. IFB was issued on February 27, 2007, and bids are expected for submittal in mid-April 2007. Construction contract will be submitted to the DART Board for approval in June 2007, with NTP anticipated for June 2007.
Issues	Flood fill permit was approved by the Dallas City Council on September 17, 2006. Letter confirming board action from the City of Dallas has been received.

Track Materials Procurement for Northwest Corridor & NWROF

**LRT Buildout
Phase IIA**

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The track materials procurement involves fabrication, delivery, unloading, and placing into DART's storage facilities varying amounts of welded rail, concrete crossties, direct fixation fasteners, and special trackwork for use on Line Sections NW-2, NW-3, NW-4, and NWROF. The procurement includes Lots 1-5: Lot 1 – all trackwork for NWROF; Lot 2 – NW-2/3/4 continuous welded rail; Lot 3 – NW-2/3/4 special trackwork; Lot 4 – NW-2/3/4 concrete crossties; and Lot 5 – NW-2/3/4 direct fixation rail fasteners.

Status **General**
NTP was issued for all lots in January 2007. Continuous welded rail delivery for NWROF and NW-3 began February 25, 2007. All other lots are in the early submittal stage.

Issues None.

Systems - Traction Power Substations

LRT Buildout Phase IIA

Strategic Plan Consideration C2.3 Integrate new transit services

Description Traction Power Substations (TPSS) are required to provide power for the light rail systems. A TPSS is normally installed approximately every 1 to 1.5 miles along the LRT right-of-way. Phase IIA, IIB, and the Northwest Rail Operating Facility (NWROF) will require 38 TPSSs.

Status A solicitation was issued in January 2007 to purchase 24 TPSSs for Phase IIA and NWROF construction. The solicitation also included options for 14 additional units for Phase IIB.

Proposals were received in March and technical evaluation was completed. Price and budget analysis is in progress.

Issues None.

Systems – SCS/OCC Modifications

**LRT Buildout
Phase IIA**

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The Supervisory Control Subsystem and Operations Control Center (SCS/OCC) Modifications include modification of the existing communications system to accommodate the new LRT Buildout Phase II facilities and equipment by upgrading the SCS software and displays, providing a public announcement/visual message board (PA/VMB) system, and reconfiguring the existing systems at the OCC. Provision of additional consoles, modifications for the graphical interface to allow the expansion to reside on the existing displays, and upgrade to the central computer system to accommodate all future growth are also included in this project.

Status NTP was given on November 27, 2006. Kick-off meeting was held on December 7, 2006.

Issues Notice of Non-Conformance to the Contract Requirements was given to the contractor on January 29, 2007. Submittals started arriving for review in February 2007. For this quarter, 25 submittals have been received and reviewed.

Systems – Fare Collection Equipment

LRT Buildout Phase IIA

Strategic Plan Consideration C2.3 Integrate new transit services

Description Ticket vending machines (TVMs) are being purchased for Phase IIA stations. The solicitation includes options to purchase additional TVMs for the Phase IIB stations and to replace the Starter System units.

Status The solicitation was issued in January 2007 to purchase TVMs and an associated data collection system.

Proposals were received in March 2007 and evaluations are under way.

Issues None.

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The existing fleet of 115 LRVs (each composed of an A-unit and a B-unit) will be modified by adding a 31-foot long, low-floor center section (C-unit) to each A/B vehicle, creating a fleet of 115 Super LRVs (SLRVs). This modified fleet will provide for direct, level boarding, from 15½" high platforms, into each vehicle. Also, a total of 48 new SLRVs will be procured. The procurement of the C-units for modifying the existing fleet and the procurement of the new SLRVs will be divided into phases.

Status **SLRV Retrofit**
Prototype Automatic Train Protection (ATP) antenna brackets were installed onto an LRV for review on January 18, 2007. Preliminary Design Review (PDR) for the C-unit door operator was held on January 19, 2007.

Conference calls were held on February 20 and February 22, 2007, with the Vehicle Business System (VBS) supplier to discuss the requirements for interfacing VBS with the DART computer networks.

Design work for all systems continues on schedule. Planning for Critical Design Reviews and First Article Inspections is in progress.

Issues None.

Strategic Plan Consideration

C2.3 Integrate new transit services

Description

Integrate systems operation for LRT Buildout Phase II.

Status

Systems Integration continues to address final design interface issues for all line sections, systems elements, and the NWROF. Design submittals and CM/GC proposals are being reviewed for interfaces, operations, maintenance, quality, safety and security impacts.

Updates to the Safety and Security Management Plan (SSMP) are in progress. The Safety and Security Certification Plan (SSCP) has been updated and baselined. Safety and Security Certification Checklists have been prepared for certifiable elements and design certification is in progress for all elements. Fire/Life Safety Committee meetings continue and coordination with Buildout member cities is ongoing.

The draft Integrated Test Plan has been submitted for Phase II and has entered the Design Review stage. An updated Rail Fleet Management Plan incorporating Project Management Oversight Consultant (PMOC) comments has been completed. Additional updates to these plans continue as the Phase II operating plan is finalized.

Monthly coordination meetings with Operations (including Transportation, Maintenance, Technical Services, and Safety) ensure operational issues are adequately addressed in final design documents/plans and that contract special provisions for track allocation are incorporated. A hiring plan for the Transportation and Maintenance departments has been submitted as part of the Operations and Maintenance Cost Model. Meetings with various operating groups are ongoing and are expected to further refine both the Hiring Plan and Cost Model.

Updates to Train Performance Calculations (TPCs), incorporating final alignment data for the Northwest/Southeast corridors and preliminary engineering alignment for Irving and Rowlett corridors, are in progress. Performance characteristics of the SLRV are now incorporated into TPCs.

Operational analysis and simulations are being conducted for the Northwest Corridor, including the integration of Denton County Transportation Authority (DCTA) operations. Analysis and recommendations on preliminary special trackwork locations for Irving and Rowlett corridors have been submitted.

Updates to the DART Design Criteria Manual Volume II, Chapters 10, 11, and 12, are complete.

Issues

None.

Raise & Extend Four CBD Stations

LRT Buildout Phase IIA

**Strategic Plan
Consideration** C1 Improve Customer Satisfaction
C2 Manage System Growth

Description This project will extend the existing CBD LRT station platforms and modify the height of the platforms to accommodate the level boarding mode of operation.

Status Final design plans have been submitted, and the procurement process for construction is in progress. Construction is anticipated to begin in July 2007 and be complete for Line Section SE-1 revenue service.

Issues Construction will be sequenced to provide the least amount of service interruption. Adjacent property owners are being notified and a strategy is being developed for communicating with customers regarding the pending station modifications. Coordination with the Elm/Lamar Plaza project is ongoing. The status of the design and construction sequencing was presented to DART Operations on August 25, 2006.

Amenity needs for temporary platforms at the West End Station have been reviewed. The consensus recommendation is to provide benches and TVMs only on the temporary platforms.

Coordination of the proposed improvement at the West End Station with the proposed JPI development at Lamar Street continues.

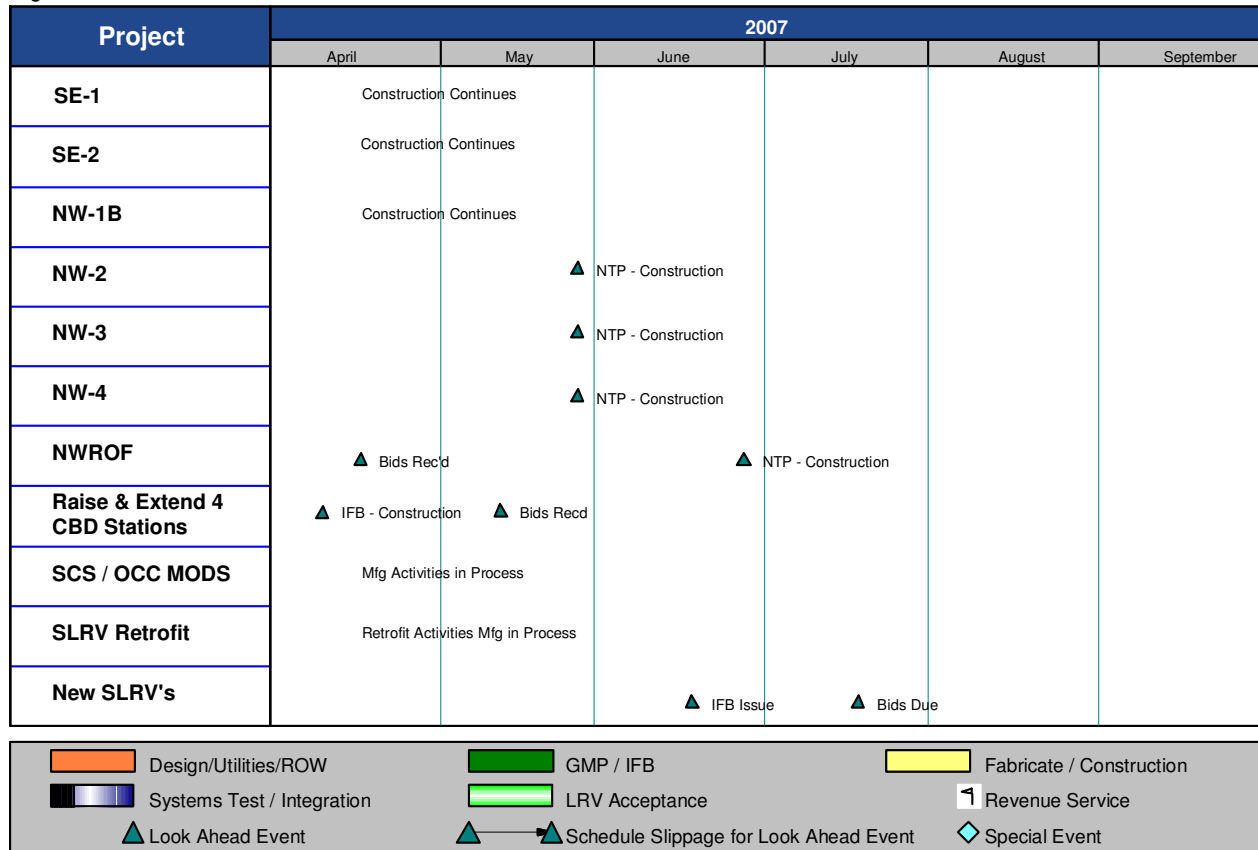
Facilities - Six-Month Look Ahead

LRT Buildout Phase IIA

LRT Buildout Phase IIA Six Month Look Ahead

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Change Control Summary

LRT Buildout Phase IIA

Light Rail Transit Buildout Phase IIA - Change Control Summary											
Rail Section/ Contract Package		Consultant/ Contractor	Approved Contract Amount	Approved Contingency/ Allowance	Total Approved Amount	Executed Changes	Current Contract Value	Remaining Contingency/ Allowance	Percent Contingency Used	Percent Contract Comp.	Summary of Activity This Period & Comments (March 2007)
			(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
Professional Services	GEC	ACT-21	\$161,800,541	\$923,177	\$162,723,718	\$876,705	\$162,677,246	\$46,472	95%	(Note a)	Through FY-07 AWP
	C-1002450-01	SDC	\$48,207,143	\$827,431	\$49,034,574	\$0	\$48,207,143	\$827,431	0%	(Note a)	SA-72 & 73 & 75 Executed, SA-74 Pending
	C-1002803-01	Dallas System Consultants	\$22,793,032	\$193,161	\$22,986,193	\$0	\$22,793,032	\$193,161	0%	(Note a)	Through FY-07 AWP
	Systems Integration (SIC)	DMJM + HARRIS	\$13,176,787	\$113,409	\$13,290,196	\$0	\$13,176,787	\$113,409	0%	(Note a)	Through FY-07 AWP
	C-1004187-01	Sunland Engineering	\$3,063,295	\$95,800	\$3,159,095	\$0	\$3,063,295	\$95,800	0%	(Note a)	Through FY-07 AWP
	Project Controls (PCC)	LTK									
	C-1002450-02										
Construction SE1, 2, NW1B	CMGC-1	Archer Western/Brunson Caron	\$369,991,783	\$18,219,058	\$388,210,841	\$2,993,147	\$372,984,930	\$15,225,911	16%	(Note a)	SA-002 Options
	C-1007571-01	SE-1, 2, NW-1B								(Note c)	
	CMGC-3	Archer Western/Herrzog	\$10,019,325	\$604,682	\$10,624,007	\$0	\$10,019,325	\$604,682	0%	(Note a)	
	C-1009666-01	Pre Const. NW-2, 3, 4								(Note c)	CR1/CO1 in January
Track Material Procurement	Lots 3 & 6	Progressive Rail	\$11,754,817	\$352,645	\$12,107,462	\$0	\$11,709,482	\$352,645	0%	0%	
	C-1009684-02	Spl Trkwnk/CWR			Reduced contract value for SA-001 (\$45,335)						
	Lot 5	L.B. Foster	\$4,999,349	\$149,981	\$5,149,330	\$891	\$5,000,240	\$149,090	1%	0%	
	C-1009684-03	Fasteners									
CMGC-1	Lot 4	Rocla Concrete Tie	\$3,145,765	\$96,089	\$3,241,854	\$0	\$3,145,765	\$96,089	0%	0%	
	C-1009684-04	Concrete Ties			Reduced contract value for SA-001 (\$57,195)						
Track Material Procurement	Lots 1 & 3	VAE Nortrak	\$8,987,703	\$472,976	\$9,460,679	\$0	\$8,987,703	\$472,976	0%	0%	
	C-1012000-01	NW2/3/4 & NW/ROF/Spl Trkwnk									NTP 1/18/07
	Lot 2	L.B. Foster	\$5,982,978	\$299,149	\$6,282,127	\$0	\$5,982,978	\$299,149	0%	0%	
	C-1012000-02	NW-2/3/4 CWR									NTP 1/10/07
	Lot 4	Rocla Concrete Tie	\$3,361,624	\$168,081	\$3,529,705	\$0	\$3,361,624	\$168,081	0%	0%	
	C-1012000-03	Concrete Ties									NTP 1/10/07
CMGC-3	Lot 5	Advanced Track Products	\$5,722,502	\$286,125	\$6,008,627	\$0	\$5,722,502	\$286,125	0%	0%	
	C-101200-04	CMGC-3 Fasteners									NTP 1/10/07
Vehicle	115 C-Unit Mode W/ATP	Kinkisharyo/Itochu	\$190,395,824	\$5,395,494	\$195,791,318	\$0	\$190,395,824	\$5,395,494	0%	4%	NTP 6/29/06
	C-1011711-01				Increased contract amount for SA-001 \$10,546,007						
Systems Modifications	SCS/OCC	GE Advanced Comm. Systems	\$19,268,337	\$1,541,467	\$20,809,804	\$0	\$19,268,337	\$1,541,467	0%	0%	
	C-1009337-01										
Legend:		% Contingency >= 80%									
Notes: a) The professional services contracts are negotiated through annual workplans (AWP) ; amounts reflected on this report represent Total Board Authorized Not-to-Exceed values. b) The authorized board increases are captured in column B along with approved contingency increases to more accurately reflect the change activity as it relates to contingency. c) CMGC-1 contract was modified to include construction services. CMGC-3 contract is for pre-construction services only and does not include a contingency.											

Strategic Plan Consideration C2.3 Integrate new transit services

Description The Irving/DFW Corridor branches from the Northwest Corridor north of Love Field, continues through to Las Colinas and then on to DFW Airport, for a total of 14.7 miles. This corridor includes seven stations.

Status The Irving/DFW Corridor is in the planning and development phase, with the preliminary engineering/environmental impact statement (PE/EIS) phase scheduled for completion in FY 2007.

Coordination meetings were held with City of Irving, North Las Colinas property owner, DFW, and North Lake College. On February 12, 2007, the LRT Line Sections Irving-1 (I-1) and Irving-2 (I-2) alignment was presented to the Fire/Life Safety Committee, DFW, and the City of Irving. On February 22, 2007, the Irving City Council voted to support this LRT alignment. The City of Irving made a presentation to the DART Board on March 6, 2007. On March 20, 2007, a public meeting was held at North Lake College.

DART has provided information for Airspace Study to Federal Aviation Administration/Department of the Air Force. Line Sections I-1 and I-2 preliminary engineering plans are complete.

Issues A decision needs to be made on phasing the project. Proposed phasing is Phase I to Irving/Phase II to DFW.

DFW Airport is now considering transit terminating at Terminals A and B.

Coordination of construction sequencing of TxDOT and DART projects along SH 114 is needed to effect as few disruptions as possible.

The FAA requested an Airspace Study, which will delay the Draft EIS.

Strategic Plan Consideration C2.3 Integrate new transit services

Description The Rowlett Extension extends 4.8 miles east from the Downtown Garland Station to the Rowlett Park and Ride. There is one station, Rowlett Station, located adjacent to the Rowlett Park and Ride.

Status The Rowlett Extension (Line Section R-1) is in the planning and development phase.

Draft environmental documentation and preliminary engineering have been finalized, and comments have been received from the cities of Rowlett and Garland. DART staff anticipates finalizing the preliminary engineering plans by April 2007.

Historical reconnaissance document was sent to the Texas Historic Commission (THC) for their review and comment in December 2006. THC made recommendations regarding historic structures along the corridor. Additional structures were added to the list of historically significant.

A meeting was held with the City of Rowlett in March 2007 to confirm the layout of the Rowlett Station area.

The design phase will begin after completion of the planning and development phase.

Issues After evaluating the electric distribution lines that cross the alignment at the KCS tracks, it has been determined that they will not have to be moved nor will they impact light rail operations.

In coordination with the Army Corps of Engineers, it has been determined that there are no wetlands in the Rowlett Creek area.

THC determined that the entire project has an adverse affect on historic structures along this corridor. DART is required to enter into a Memorandum of Agreement to show how DART will mitigate impact to these structures. This will not prevent DART from entering into final design and engineering.

**COMMUTER
RAIL**

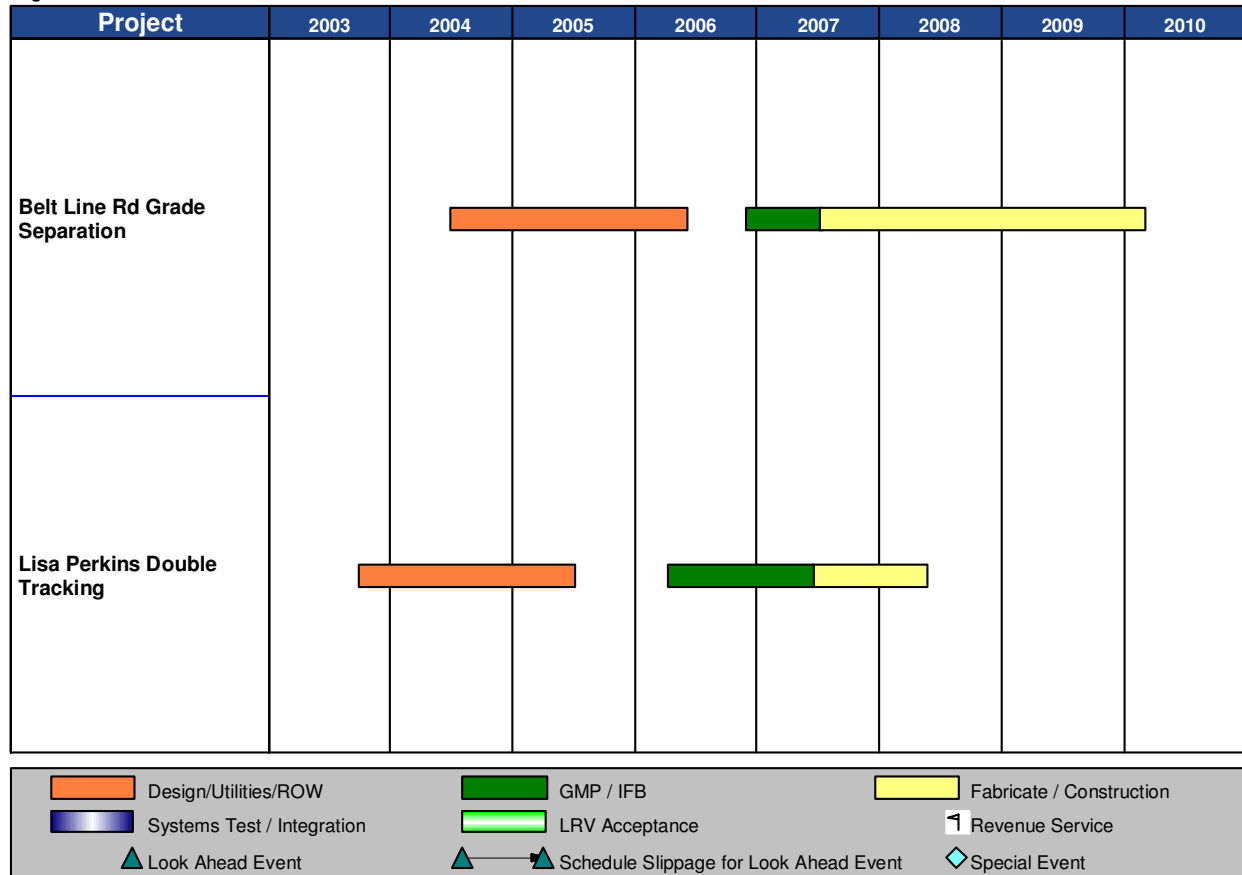
Summary Working Schedule



Commuter Rail Summary Working Schedule

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Cost Summary

**Commuter
Rail**

COMMUTER RAIL Cost Summary (in millions of dollars)			
	Control Budget	Current Commitment	Expended to Date⁽¹⁾
Belt Line Road Grade Separation ⁽²⁾	\$ 42.0	\$ 2.0	\$1.2
Lisa-Perkins Double Tracking	5.5	0.6	0.3

Notes:

- 1) Expended to date values reflect activity through 3/31/07, per DART's General Ledger.
- 2) Control Budget value is from the current DART financial plan.

Belt Line Road Grade Separation

Commuter
Rail

Strategic Plan Consideration

C1 Improve Customer Satisfaction
C2 Manage System Growth
C3 Improve Efficiency
S1 Build Relationships with Stakeholders

Description

The project involves the grade separation of the Trinity Railway Express (TRE) over the intersections of Belt Line Road, Briery Road, and Story Road; and replacement bridges over Dry Branch Creek and West Irving Creek. The TRE tracks will be elevated and double tracked from Gilbert to Rogers Road, for a length of 2 ¼ miles. The portions of Belt Line Road, Briery Road and Story Road within the vicinity of the TRE Line and Rock Island Road will be reconstructed as part of this project. The project also includes an 8,236-foot long bridge and a 1,000-foot long retaining wall that is 33 feet wide carrying Class 4 double track. The tracks are 15 ft. apart between MP 631.80 and MP 633.36. The improvements are in the City of Irving (COI) and the project involves construction of bridges, tracks, paving, drainage, signing, striping, illumination, signalization and aesthetic features. Additional ROW will be acquired by the City of Irving. Total estimated cost, including ROW, engineering, and construction, is approximately \$51 million. In addition, COI has committed \$5 million for aesthetics as part of Quiet Zone.

The Regional Transportation Council of the North Central Texas Council of Governments (NCTCOG) approved this project for funding under the Strategic Programming Initiative. Funding sources (FY 2006) for this project include FTA, TxDOT, City of Irving, and DART (\$42M).

Status

The bid package for the Belt Line civil/structural work was issued on February 23, 2007, with bid opening scheduled for April 13, 2007.

The combined bid package for Belt Line and Lisa-Perkins track and signal work, including quad gates at Gilbert, Irby, Rogers, and MacArthur, was issued on March 28, 2007, with bid opening scheduled for April 18, 2007.

Utility work is progressing.

Issues

Updated 2006 probable project cost estimate is approximately \$9 million higher than current funding commitments.

Double Tracking at Market Center Blvd. (Lisa-Perkins)

Commuter
Rail

**Strategic Plan
Consideration** C1 Improve Customer Satisfaction
C2 Manage System Growth
C3 Improve Efficiency

Description The proposed double tracking is located in the city of Dallas. The project consists of a new Class 4 track adjacent to and 16 feet apart from the existing track. The existing track will be upgraded to a Class 4 track between MP 641.63 and MP 642.67. The project also involves replacing the existing timber trestle bridge with two new 99-ft. long prestressed concrete double cell box girder bridges, two existing culvert extensions and improvements to the grade crossing at Market Center Blvd.

Status The TRE Lisa-Perkins civil/structural project, as well as the TRE track procurement and installation project, is currently in the initial stages of the DART procurement process.

Issues None.

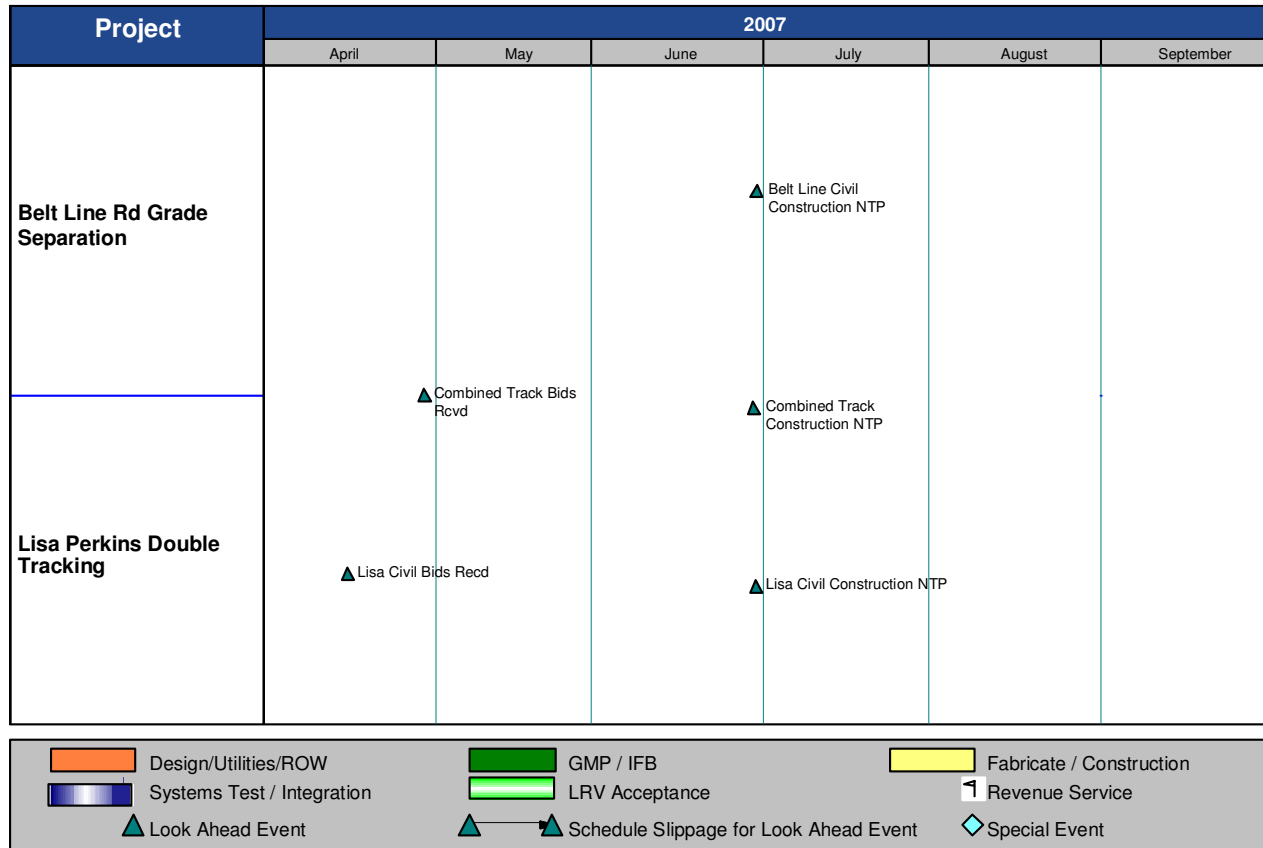
Six-Month Look Ahead



Commuter Rail Six Month Look Ahead

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3/31/07



Change Control Summary

**Commuter
Rail**

Commuter Rail - Change Control Summary											
Facility/ Contract Package		Consultant/ Contractor	Approved Contract Amount	Approved Contingency Allowance	Total Approved Amount	Executed Changes	Current Contract Value	Remaining Contingency Allowance	Percent Contingency Used	Percent Contract Comp.	Summary of Activity This Period & Comments (March 2007)
			(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
Currently, no active contracts	Belt Line-Story Grade Separaton	TBD	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%	
Currently, no active contracts	TRE Lisa-Perkins Construction	TBD	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%	
Currently, no active contracts	TRE LP/BL-S Trk Mtl Procure/Install	TBD	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%	
TOTALS:			\$0	\$0	\$0	\$0	\$0	\$0			
Legend:	% Contingency >= 80%										
Notes:											

**ADDITIONAL
CAPITAL
DEVELOPMENT**

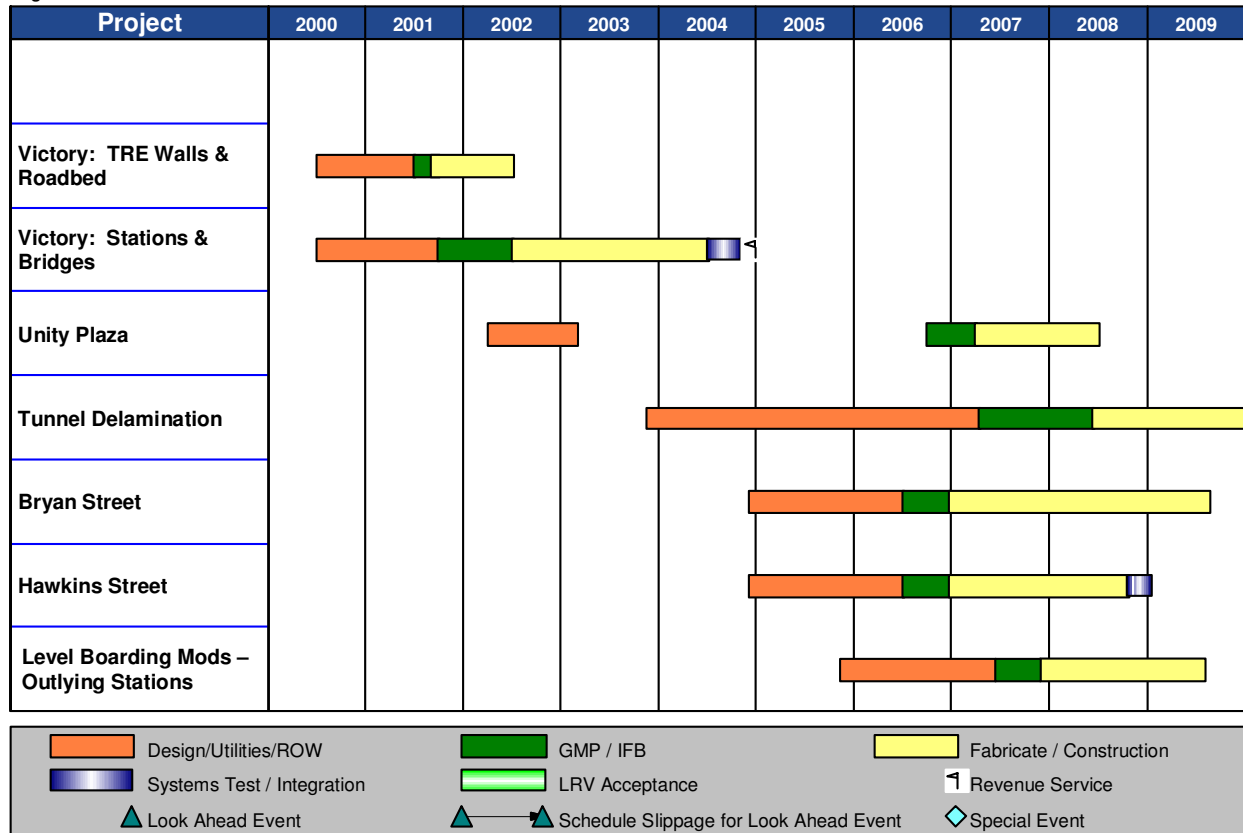
Summary Working Schedule

Additional Capital Development

Additional Capital Development Summary Working Schedule

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3/31/07



Cost Summary

Additional Capital Development

ADDITIONAL CAPITAL DEVELOPMENT Cost Summary (in millions of dollars)			
	Control Budget	Current Commitment	Expended to Date ⁽¹⁾
Victory Station Project ⁽²⁾	\$79.0	\$83.3	\$81.9
Unity Plaza	3.5	0.9	0.9
Tunnel Delamination	4.2	2.3	1.5
Bryan Street	30.8	26.4	3.6
Hawkins Street	23.2	21.0	3.5
Level Boarding Modifications – Outlying Stations	13.2	0.7	0.5

Notes:

- 1) Expended to date values reflect activity through 3/31/07, per DART's General Ledger.
- 2) Current commitment reflects anticipated Anland credit.

Strategic Plan Consideration

C2.3 Integrate new transit services

Description

The NW-1A/Victory Station project was developed with four contracts:

- **TRE Walls and Roadbed Construction Contract** – project is complete.
- **Line Section NW-1A Construction Contract** – project is closed via the contracting officer's final decision.
- **Line Section NW-1A Track Material Procurement** – project is complete.
- **Line Section NW-1A Systems Construction Contract** – project is in closeout.

Status

Line Section NW-1A Facilities Construction Contract

The facilities contractor, Martin K. Eby Construction, Inc., has completed all work and the contract was closed by the contracting officer in a final decision response to the contractor's six Requests for Equitable Adjustments (REAs).

Line Section NW-1A Systems Construction Contract

Victory Station opened for revenue service on November 15, 2004. Software issues are being worked. License agreements regarding software have been returned to the contractor as non-compliant. Contract closeout is in process.

Issues

Line Section NW-1A Facilities Construction Contract

The contracting officer rendered his final decision regarding the six REAs for claimed impacts and delays to the project.

Eby appealed the decision and the matter is proceeding in DART's administrative disputes process, under the direction of DART's Legal Department. Hearing has been scheduled for March and April 2008.

Eby sued DART's general engineering consultant, LAN/STV, in State Court. The matter is now pending at the Texas Supreme Court.

Line Section NW-1A Systems Construction Contract

Software issues and source code delivery are the open issues. The Supervisory Control System (SCS) software license agreement remains the point of contention. The agreement provided is not contract compliant. Staff is working with the contractor to resolve the issue. The equipment transfer and associated license agreement has been resolved and signed. An updated, compliant SCS software license document is expected in April.

**Strategic Plan
Consideration** C2.5 Improve passenger amenities and facilities

Description The Unity Plaza Project will be located southwest of the intersection of Central Expressway and Haskell Avenue at the present location of DART's western entrance to the Cityplace Station and future location of the terminal for the McKinney Avenue Trolley.

The project consists of the reconstruction of the western entrance to Cityplace Station and the creation of a transit plaza surrounding the new building. This will include removing the existing portal and building a new one that is oriented to face the McKinney Avenue Trolley turntable to the west. The new entrance, a one-story glass and steel structure, will sit atop expanded foundation walls. The new entrance design incorporates a 150' tower that will serve as a landmark identifying the station. The existing Cityplace HVAC and electrical systems will be upgraded and augmented to accommodate the new configuration.

Status Design of the project is complete, and the contract for design services has been closed.

Issues The coordination with the other stakeholders is ongoing.

North Central Tunnel Delamination Repair & Monitoring

Additional Capital
Development

Strategic Plan Consideration C2.5 Improve passenger amenities and facilities

Description This project is delamination repair and monitoring in the North Central tunnel and consists of delamination repair, long-term monitoring/instrumentation program, and repair of a crack in the cast-in-place liner in the northern end of the northbound tunnel.

The delamination repair consists of two methods: the Surface Drainage System, draining water from immediately behind the tunnel liner, and the Penetration Drainage System, draining the deeper water pockets before seepage occurs at the tunnel liner.

The long-term, embedded monitoring/instrumentation program will monitor water pressure, effects of delamination repair, rock layer arrangement, and liner deformation due to piston effect and temperature changes.

Status NTP was issued March 5, 2007. Completion of early submittals is in progress.

Issues None.

Bryan/Hawkins Junction (CM/GC-I)

**Additional Capital
Development**

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The Bryan/Hawkins project consists of two separate projects: the Hawkins track re-alignment project and the Bryan Street project. The Hawkins track re-alignment project, as designed, will re-align the existing three sharp curves from Pearl Station to North Central Portal with a straight alignment and convert the existing single crossover to a double crossover at Leonard Street. The Bryan Street project, as designed, will remove the US 75 bridge over Bryan Street and construct a split boulevard at-grade crossing at this location to provide an improved roadway network into and out of downtown Dallas and to accommodate light rail construction for the DART Southeast Corridor light rail extension. The Bryan/Hawkins project is being performed under the CM/GC-I contract.

Status The contractor has completed construction of the track material storage yard. Traffic detours are in place for sequenced street construction. Underground utility installation is progressing. Northbound frontage road construction continues. High mast lighting has been relocated.

The contractor is preparing for demolition of portal walls at the LRT tunnel entrance.

Issues Property is needed from the City Lights development. The City of Dallas is in the process of acquiring the property. The property is needed by June 1, 2007, as this property is critical to meeting project completion dates.

A fiber optic cable installed by TxDOT conflicts with future grading of access roads. Discussions are ongoing with TxDOT to resolve.

Duct Bank Installation



High Mast Lighting Relocation

Track Materials Procurement - Bryan/Hawkins Junction

**Additional Capital
Development**

**Strategic Plan
Consideration** C2.3 Integrate new transit services

Description The track materials procurement for Bryan/Hawkins Junction is one of four contracts for CM/GC-I construction and includes fabrication, delivery, unloading, and placing into DART's storage facilities varying amounts of welded rail, concrete crossties, direct fixation fasteners, and special trackwork. This contract includes Lots 1 & 2 and was awarded to Progress Rail Services.

Status The contractor continues delivery of track materials.

Issues None.

Level Boarding Modifications For Outlying Stations

**Additional Capital
Development**

Strategic Plan Consideration	C1 Improve Customer Satisfaction C2 Manage System Growth
Description	This project will modify Starter System and Buildout Phase I LRT station platforms to accommodate the level boarding mode of operation.
Status	The pre-final design was submitted on January 3, 2007. Contract documents are scheduled for submittal in May 2007.
Issues	Construction will be sequenced to provide the least amount of service interruption.

Six-Month Look Ahead










Additional Capital Development

Additional Capital Development Six Month Look Ahead

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3/31/07

Project	2007					
	April	May	June	July	August	September
Victory: TRE Walls & Roadbed	Construction Completed					
Victory: Stations & Bridges	Revenue Service Began – 11/15/04					
Unity Plaza	Final Design Completed (Project On Hold)					
Tunnel Delamination	▲ Repair Complete - Test / Monitoring Section					
Bryan Street	Construction Continues					
Hawkins Street	Construction Continues					
Level Boarding Mods – Outlying Stations	▲ Contract Documents					

 Design/Utilities/ROW	 GMP / IFB	 Fabricate / Construction
 Systems Test / Integration	 LRV Acceptance	 Look Ahead Event
 Look Ahead Event	 Schedule Slippage for Look Ahead Event	 Special Event

Change Control Summary

Additional Capital Development

Additional Capital Development - Change Control Summary										
Facility/ Contract Package	Consultant/ Contractor	Approved Contract Amount	Approved Contingency Allowance	Total Approved Amount	Executed Changes	Current Contract Value	Remaining Contingency Allowance	Percent Contingency Used	Percent Contract Comp.	Summary of Activity This Period & Comments (March 2007)
		(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
NW-1A Facilities	Construction	\$24,986,984	\$2,498,698	\$27,485,682	\$2,467,766	\$27,294,599	\$30,932	99%	100%	Includes Unilateral Mods
	C-1003853-01									Closeout Pending Litigation
	Comm, OCS & Signals	\$15,890,713	\$1,589,071	\$17,479,784	\$37,415	\$15,546,492	\$1,551,656	2%	100%	Through SA-030
* Reduced contract value due to SA-7, 8, 10, 23, 30 for deletion of bid work										
Misc Facilities	NC-1 Tunnel Delamination	\$655,999	\$39,242	\$695,241	\$0	\$655,999	\$39,242	0%	0%	
Unity Plaza	Design	\$1,053,766	\$105,377	\$1,159,142	\$0	\$1,053,766	\$105,377	0%	100%	Design complete
	C-1003727-01									
	Construction									IFB deferred
Bryan/Hawkins Construction	TBD									
	Construction	\$36,475,000	\$1,823,750	\$38,298,750	\$0	\$36,475,000	\$1,823,750	0%	0%	
Bryan/Hawkins Track Material	C-1007571-01									
	Branson/Carcon	\$2,761,480	\$110,460	\$2,871,940	\$0	\$2,675,041	\$110,460	0%	0%	
Bryan/Hawkins Track Material	Lots 1 & 2									
	Progressive Rail	\$2,761,480	\$110,460	\$2,871,940	\$0	\$2,675,041	\$110,460	0%	0%	
* Reduced contract value due to SA-1 for deletion of bid work (\$86,439.27)										
TOTALS:		\$85,170,348	\$6,469,347	\$91,639,695	\$2,689,681	\$87,231,803	\$3,779,666			
Legend:	% Contingency >= 80%									
Notes:	a) Totals may reflect totals of active contracts and closed contracts that are contained within hidden cells on this sheet.									



DALLAS AREA RAPID TRANSIT

QUARTERLY INVESTMENT REPORT

As Of

March 31, 2007

***Submitted by Authorized Investment Officers
in Accordance with
the Public Funds Investment Act***



Sharon Leary, Chief Financial Officer



Nathan Hallett, Treasurer



Beverly LaBenske, Asst. Treasurer

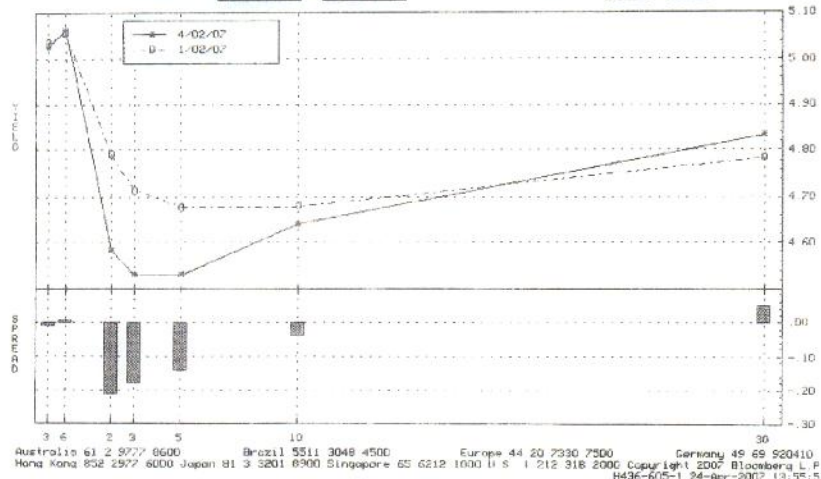
***Prepared by Treasury Reporting
April 26, 2007***

Quarterly Investment Report

2nd Qtr FY07

Prepared by Treasury Reporting

<HELP> for explanation. P181 Govt C15
 NEXT HISTORY DATE USED AS START DATE NEXT HISTORY DATE USED AS END DATE
HISTORICAL YIELD CURVE PAGE 1 OF 2
 DATE RANGE 1/2/07 4/2/07 MTY RANGE 3M 30Y



Rate Tracker

Short Term	unchanged
Intermediate	↓ 18 bp
Long term	↑ 1 bp

Portfolio Performance

Aggregate Yield	↑ .13% to 5.11%
Benchmark	↑ .16% to 5.11%

DART Commercial Paper

Current Month Change	↓ \$415.6M
Current Outstanding	\$ 30.0M
Current Rate Change	↑ 0.10%
Average Rate	3.67%
Avg. Maturity Holding	225 days

Market Overview

The yield curve continues to have an inverted slope. This unusually shaped yield curve will continue to dictate that DART seek investments in the 3 – 6 month range as these investments yield 35 – 50 bp better than intermediate term rates. There is no financial incentive to purchase intermediate or longer-term investments unless they meet specific criteria.

Investment Strategies

The investment strategy will be to shorten the maturity of the portfolio through the purchase of commercial paper and short-term agency notes.

Insurance Fund:	laddered maturities; manage so as to replace called/matured investments
Financial Reserve Fund:	laddered maturities; manage so as to replace called/matured investments
SEA Fund:	100% money market investment
Debt Service Fund:	seek investment maturities tied to required semi-annual payments; currently, 100% in money market funds until the spread widens between these funds and shorter-term agency.

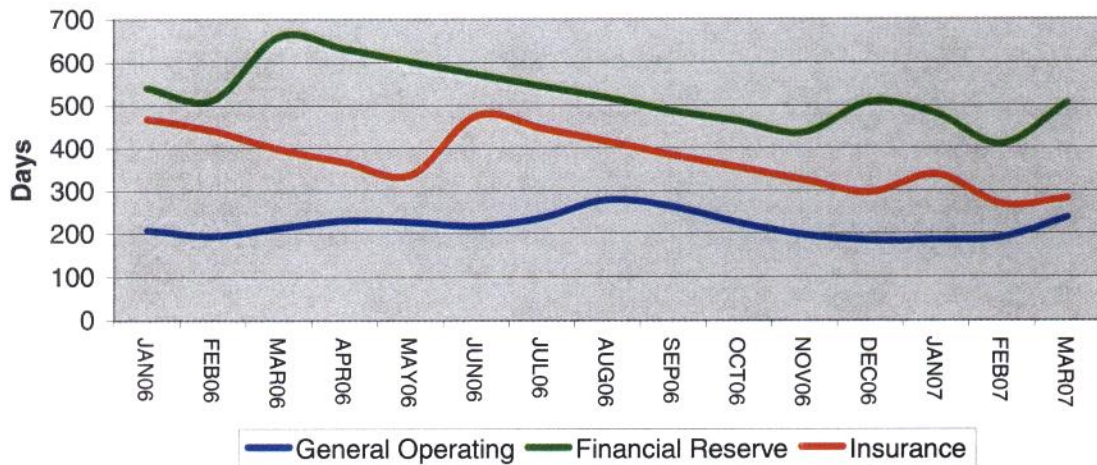
DART Commercial Paper Debt Program

DART's commercial paper costs continue to be below money market investment rates. As a result, DART will continue to issue large amounts of CP to take advantage of this positive arbitrage situation.

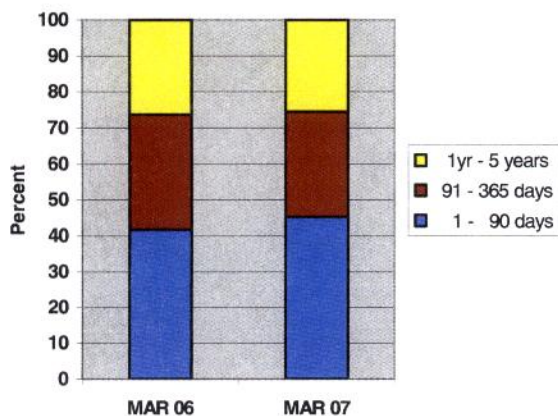
In March, a portion of the long-term bond issuance went to replace \$446 million of CP.

Investment Portfolios (compliance)				Investments by Sector (book value)			
General Operating	\$ 357,626,281	79%	Yes	Treasurys	\$ -	0%	
Financial Reserve	\$ 47,982,402	11%	Yes	Agencys	\$ 284,546,408	63%	
Master Insurance	\$ 12,900,000	3%	Yes	Commercial Paper	\$ 119,272,056	26%	
SEAF	\$ 24,124,433	5%	Yes	Money Market	\$ 49,067,786	11%	
Debt Service	\$ 10,253,136	2%	Yes		\$ 452,886,250	100%	
TOTAL	\$ 452,886,252	100%					

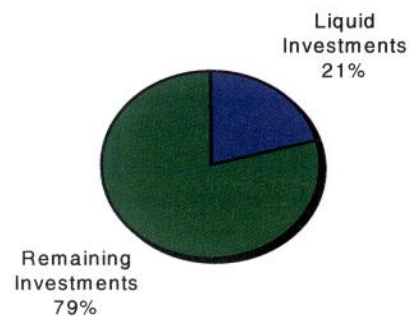
Weighted Average Maturities



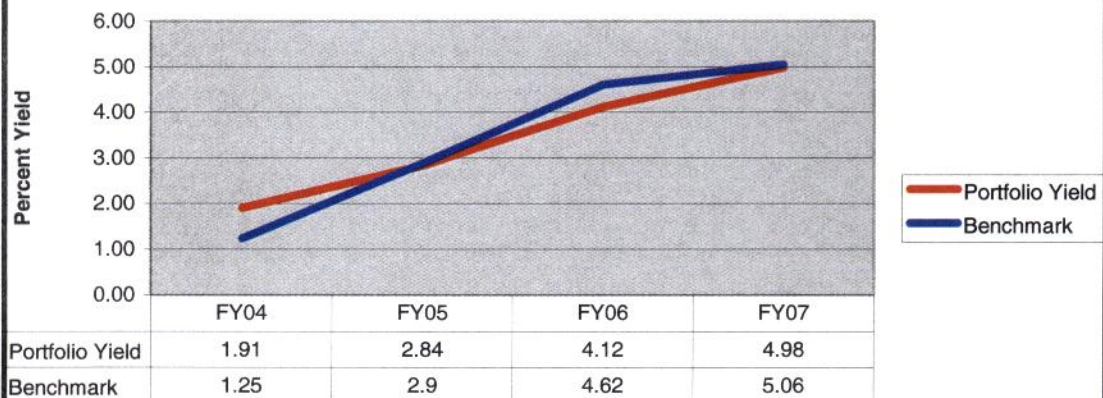
Distribution by Maturity Sector



Operating Fund



Historical YTD Portfolio Performance



Security Transactions - Total Purchases

2nd Qtr FY07

Purchase Date	CUSIP	Security Description	Ending Par Value	Maturity Date	Yield to Call	Call Date	Ending Unamor Val/Cost	Invest Number
1/3/2007	98719DQT7	Yorkshire Building Soc CP 0.00 03/27/07	5,000,000	03/27/07	5.3674	Open	4,939,710	07-0039
1/8/2007	69372BR44	Paccar CP 0.00 04/04/07	5,000,000	04/04/07	5.3489	Open	4,937,769	07-0041
1/5/2007	90262DR56	UBS CP 0.00 04/05/07	5,000,000	04/05/07	5.3625	Open	4,934,750	07-0040
1/12/2007	4497W1RG3	ING CP 0.00 04/16/07	10,000,000	04/16/07	5.3708	Open	9,863,569	07-0046
1/18/2007	83365SRH8	Societe General CP 0.00 04/17/07	5,000,000	04/17/07	5.3617	Open	4,935,475	07-0049
1/12/2007	7426M5S88	PEFCO CP 0.00 05/08/07	10,000,000	05/08/07	5.3516	Open	9,832,767	07-0045
2/9/2007	4497W1S80	ING Funding CP 0.00 05/08/07	5,000,000	05/08/07	5.3505	Open	4,936,322	07-0060
2/12/2007	90262DS97	UBS Finance CP 0.00 05/09/07	5,000,000	05/09/07	5.3645	Open	4,937,590	07-0062
1/16/2007	83365SSA2	Societe General CP 0.00 05/10/07	5,000,000	05/10/07	5.3710	Open	4,917,508	07-0047
2/12/2007	02581SSE2	AMEX CP 0.00 05/14/07	10,000,000	05/14/07	5.3216	Open	9,869,061	07-0061
2/14/2007	21685USF9	RaboBank CP 0.00 05/15/07	5,000,000	05/15/07	5.3625	Open	4,934,750	07-0065
2/27/2007	2495E1SV5	DEPFA Bank Plc CP 0.00 05/29/07	5,000,000	05/29/07	5.3529	Open	4,934,151	07-0072
2/9/2007	0660P1T84	Bank of America CP 0.00 06/08/07	10,000,000	06/08/07	5.3644	Open	9,828,111	07-0058
2/9/2007	36959JTB9	GECC CP 0.00 06/11/07	10,000,000	06/11/07	5.3458	Open	9,824,456	07-0059
2/15/2007	9612C1TD9	WestPac CP 0.00 06/13/07	5,000,000	06/13/07	5.3636	Open	4,914,778	07-0070
3/16/2007	4611K1TJ4	Intesa Funding CP 0.00 06/18/07	5,000,000	06/18/07	5.3240	Open	4,932,372	07-0080
1/19/2007	36959JVH3	GECC CP 0.00 08/17/07	5,000,000	08/17/07	5.3537	Open	4,850,083	07-0050
1/11/2007	3133XJLK2	FHLB Callable 5.32 01/11/08	5,000,000	01/11/08	5.3200	04/11/07	5,000,000	07-0043
2/13/2007	313588RY3	FNMA Discount Note 0.00 01/18/08	5,000,000	01/18/08	5.2562	Open	4,764,583	07-0063
1/22/2007	3133XJNF1	FHLB Callable 5.375 02/12/08	3,000,000	02/12/08	5.3750	04/19/07	3,000,000	07-0052
3/19/2007	3128X5P28	FHLMC Callable 5.30 03/19/08	10,000,000	03/19/08	5.3000	06/19/07	10,000,000	07-0081
3/26/2007	3128X5W38	FHLMC Callable 5.35 03/26/08	5,000,000	03/26/08	5.3500	06/26/07	5,000,000	07-0085
1/9/2007	3128X4AJ0	FHLMC Callable 5.00 05/16/08	1,950,000	05/16/08	5.5162	02/16/07	1,949,695	07-0042
1/12/2007	3128X5WF1	FHLMC Callable 5.50 07/14/08	5,000,000	07/14/08	5.5000	02/12/07	5,000,000	07-0044
1/16/2007	3133XJFZ6	FHLB Callable 5.50 07/16/08	3,000,000	07/16/08	5.5000	02/16/07	3,000,000	07-0048
3/16/2007	3133XJM96	FHLB Callable 5.30 07/17/08	4,000,000	07/17/08	5.2844	07/17/07	3,999,600	07-0078
3/20/2007	3133XJM96	FHLB Callable 5.30 07/17/08	2,000,000	07/17/08	5.2823	07/17/07	1,999,800	07-0082
1/22/2007	3133XJNZ7	FHLB Callable 5.50 07/22/08	5,000,000	07/22/08	5.5000	02/22/07	5,000,000	07-0051
2/15/2007	3133XJQU5	FHLB Callable 5.30 08/15/08	5,000,000	08/15/08	5.3000	05/15/07	5,000,000	07-0066
2/15/2007	3133XJQU5	FHLB Callable 5.30 08/15/08	5,000,000	08/15/08	5.4267	05/15/07	4,998,438	07-0068
2/22/2007	3128X5F86	FHLMC Callable 5.30 08/22/08	5,000,000	08/22/08	5.3000	08/22/07	5,000,000	07-0071
3/20/2007	31359MX81	FNMA 5.50 09/29/08	5,200,000	09/29/08	2.9218	03/29/07	5,203,250	07-0083
3/12/2007	3133XK2T1	FHLB Callable 5.30 12/12/08	5,000,000	12/12/08	5.3000	09/12/07	5,000,000	07-0077
2/16/2007	3133XJK80	FHLB Callable 5.30 01/16/09	5,000,000	01/16/09	5.3940	07/16/07	4,997,600	07-0069
1/25/2007	3133XJQC5	FHLB Callable 5.45 01/23/09	1,300,000	01/23/09	5.4500	02/23/07	1,300,000	07-0053
1/31/2007	3133XJQC5	FHLB Callable 5.45 01/23/09	2,000,000	01/23/09	5.5070	02/23/07	1,999,920	07-0055
1/26/2007	31359M4F7	FNMA Callable 5.40 01/26/09	3,000,000	01/26/09	5.5622	04/26/07	2,998,800	07-0054
2/14/2007	3128X5B49	FHLB Callable 5.35 02/02/09	2,500,000	02/02/09	5.3500	08/02/07	2,500,000	07-0064
2/5/2007	3133XJT99	FHLB Callable 5.35 02/05/09	3,000,000	02/05/09	5.3500	02/05/08	3,000,000	07-0056
2/9/2007	31359M4T7	FNMA Callable 5.50 02/09/09	5,000,000	02/09/09	5.5000	05/09/07	5,000,000	07-0057
3/5/2007	3128X5J90	FHLMC Callable 5.50 03/05/09	1,300,000	03/05/09	5.5000	06/05/07	1,300,000	07-0076
3/27/2007	3136F8HL2	FNMA Callable 5.375 03/27/09	1,100,000	03/27/09	5.3750	06/27/07	1,100,000	07-0086
3/16/2007	3133XJXN3	FHLB Callable 5.37 08/28/09	5,000,000	08/28/09	5.3700	08/28/07	5,000,000	07-0079
3/5/2007	3133XJYC6	FHLB Callable 5.50 09/04/09	3,000,000	09/04/09	5.5000	09/04/07	3,000,000	07-0073
3/23/2007	3133XJYC6	FHLB Callable 5.50 09/04/09	3,000,000	09/04/09	5.4384	09/04/07	3,000,600	07-0084
2/15/2007	3128X5C48	FHLMC Callable 5.375 02/08/10	2,500,000	02/08/10	5.3750	02/08/08	2,500,000	07-0067
3/5/2007	3128X5H92	FHLMC Callable 5.55 03/05/10	5,000,000	03/05/10	5.5500	06/05/07	5,000,000	07-0074
3/5/2007	3128X5H92	FHLMC Callable 5.55 03/05/10	5,000,000	03/05/10	5.5500	06/05/07	5,000,000	07-0075
GRAND TOTAL			\$231,850,000		5.3695		\$229,935,510	

Security Transactions - Maturities & Calls

2nd Qtr FY07

Date	CUSIP	Security Description	Par Value	Yield to Maturity	Yield to Call	Ending Unamor Val/Cost	Invest Number
01/02/07	MAT 313588AB1	FNMA Discount Note 5.05 0.00 01/02/07	\$5,000,000	5.2563	5.2563	\$4,857,618	06-0095-01
01/05/07	MAT 3128X2KN4	FHLMC Callable 2.85 01/05/07	5,000,000	2.6978	2.3599	5,020,750	04-0004-01
01/08/07	MAT 90262DN84	UBS CP 0.00 01/08/07	5,000,000	5.3224	5.3224	4,962,372	07-0021-01
01/12/07	MAT 3136F5RM5	FNMA Callable 2.80 01/12/07	2,250,000	3.3900	3.3900	2,216,844	04-0047-01
01/12/07	MAT 31331SKJ1	FFCB Callable 3.27 01/12/07	3,000,000	3.2700	3.2700	3,000,000	05-0002-01
01/12/07	MAT 40427SNC9	HSBC CP 0.00 01/12/07	5,000,000	5.3601	5.3601	4,936,925	07-0007-01
01/12/07	CAL 3128X5RM2	FHLMC Callable 5.50 06/12/08	5,000,000	5.5000	5.5000	5,000,000	07-0032-01
01/16/07	MAT 3133XCFF5	FHLB 3.75 3.75 01/16/07	2,470,000	4.9501	4.9501	2,444,584	06-0050-01
01/16/07	MAT 2363F7NG9	Danske CP 0.00 01/16/07	5,000,000	5.3560	5.3560	4,954,921	07-0020-01
01/17/07	CAL 3133XG3V4	FHLB Callable 5.75 01/17/08	5,000,000	5.7500	5.7500	5,000,000	06-0109-01
01/17/07	CAL 3133XG4U5	FHLB Callable 5.75 07/17/08	5,000,000	5.7500	5.7500	5,000,000	06-0110-01
01/22/07	MAT 90262DNN1	UBS CP 0.00 01/22/07	5,000,000	5.3486	5.3486	4,966,522	07-0029-01
01/25/07	MAT 313588BA2	FNMA 4.78 0.00 01/25/07	1,300,000	5.0568	5.0568	1,246,663	06-0062-01
01/26/07	MAT 3136F54B4	FNMA 3.31 01/26/07 3.31 01/26/07	3,000,000	5.0433	5.0433	2,955,240	06-0054-01
01/29/07	MAT 12478KNV1	CBA Finance CP 0.00 01/29/07	5,000,000	5.3619	5.3619	4,954,150	07-0022-01
01/30/07	MAT 60683KNW9	Mitusa & Co CP 0.00 01/30/07	5,000,000	5.3745	5.3745	4,933,172	07-0009-01
02/02/07	MAT 7562C1P26	Reckitt Benckiser CP 0.00 02/02/07	5,000,000	5.3681	5.3681	4,938,983	07-0015-01
02/07/07	MAT 91411UP74	University of Cal CP 0.00 02/07/07	5,000,000	5.3536	5.3536	4,933,428	07-0010-01
02/09/07	MAT 3128X2RP2	FHLMC Callable 2.75 02/09/07	5,000,000	2.6276	1.8076	5,016,650	04-0029-01
02/09/07	MAT 3136F53R0	FNMA Callable 3.42 02/09/07	3,000,000	3.4200	3.4200	3,000,000	04-0058-01
02/09/07	MAT 31331SNR0	FFCB Callable 3.56 02/09/07	2,000,000	3.5861	3.7965	1,999,000	05-0007-01
02/09/07	MAT 69372BP95	PACCAR CP 0.00 02/09/07	5,000,000	5.3432	5.3432	4,933,556	07-0011-01
02/12/07	MAT 17307SPC0	Citigroup CP 0.00 02/12/07	5,000,000	5.3409	5.3409	4,935,722	07-0019-01
02/12/07	CAL 3128X5WF1	FHLMC Callable 5.50 07/14/08	5,000,000	5.5000	5.5000	5,000,000	07-0044-01
02/13/07	MAT 4497W1PD2	ING Funding CP 0.00 02/13/07	5,000,000	5.3641	5.3641	4,933,300	07-0017-01
02/14/07	CAL 3133XGGD0	FHLB Callable 5.625 08/14/08	5,000,000	5.6250	5.6250	5,000,000	06-0123-01
02/14/07	CAL 3133XGGD0	FHLB Callable 5.625 08/14/08	2,500,000	5.5845	5.2003	2,501,378	07-0033-01
02/15/07	MAT 40410TPF7	HBOS Treasury CP 0.00 02/15/07	5,000,000	5.3784	5.3784	4,929,540	07-0014-01
02/15/07	CAL 3133XHMC3	FHLB Callable 5.35 5.35 11/15/07	5,000,000	5.3500	5.3500	5,000,000	07-0018-01
02/16/07	CAL 3128X4AJ0	FHLMC Callable 5.00 05/16/08	1,950,000	5.5162	5.5162	1,949,695	07-0042-01
02/16/07	CAL 3133XJFZ6	FHLB Callable 5.50 07/16/08	3,000,000	5.5000	5.5000	3,000,000	07-0048-01
02/22/07	CAL 3133XJNZ7	FHLB Callable 5.50 07/22/08	5,000,000	5.5000	5.5000	5,000,000	07-0051-01
02/23/07	MAT 313588CF0	FNMA Discount Note 4.71 0.00 02/23/07	5,000,000	4.9639	4.9639	4,765,808	06-0053-01
02/23/07	CAL 3133XJQC5	FHLB Callable 5.45 01/23/09	1,300,000	5.4500	5.4500	1,300,000	07-0053-01
02/23/07	CAL 3133XJQC5	FHLB Callable 5.45 01/23/09	2,000,000	5.4518	5.5070	1,999,920	07-0055-01
02/28/07	MAT 3128X4D81	FHLMC Callable 4.92 02/28/07	5,000,000	5.0146	5.1189	4,995,400	06-0036-01
02/28/07	MAT 31359MYS6	FNMA Callable 4.00 02/28/07	5,000,000	5.2902	5.2902	4,954,208	06-0091-01
02/28/07	CAL 3133XGL51	FHLB Callable 5.50 08/28/08	5,000,000	5.5000	5.5000	5,000,000	06-0126-01
03/01/07	MAT 69372BQ11	Paccar Financial CP 0.00 03/01/07	5,000,000	5.3177	5.3177	4,938,128	07-0027-01
03/05/07	MAT 83365SQ55	Societe Generale CP 0.00 03/05/07	5,000,000	5.3474	5.3474	4,939,217	07-0031-01
03/06/07	MAT 40410TQ66	HBOS CP 0.00 03/06/07	5,000,000	5.3677	5.3677	4,934,688	07-0028-01
03/12/07	CAL 31331VY34	FFCB Callable 5.34 02/21/08	5,000,000	5.3400	5.3400	5,000,000	06-0125-01
03/15/07	MAT 2495E1QF2	DEPFA Bank Plc CP 0.00 03/15/07	5,000,000	5.3542	5.3542	4,923,444	07-0023-01
03/16/07	MAT 3136F6PK9	FNMA Callable 3.45 03/16/07	3,000,000	3.4750	3.6323	2,998,500	04-0076-01
03/16/07	MAT 3136F6PK9	FNMA Callable 3.45 03/16/07	3,000,000	3.4080	3.0459	3,002,813	04-0077-01
03/20/07	MAT 3133XD2L4	FHLB Callable 4.0 4.00 03/20/07	2,000,000	4.4926	4.4926	2,000,000	05-0040-01
03/20/07	CAL 3133XEUT4	FHLB Callable 5.10 03/20/09	2,000,000	5.2791	5.2791	2,000,000	06-0065-01
03/21/07	MAT 3128X0C44	FHLMC 3 03/21/07 3.00 03/21/07	1,100,000	4.7160	4.7160	1,079,019	06-0030-01
03/23/07	CAL 3133XEUC1	FHLB Callable 5.00 03/23/09	3,000,000	7.0000	7.0000	3,000,000	06-0064-01
03/26/07	MAT 31331Q2V8	FFCB Callable 2.35 03/26/07	2,000,000	2.3841	8.2697	1,998,000	04-0015-01
03/27/07	MAT 98719DQT7	Yorkshire Building Soc CP 0.00 03/27/07	5,000,000	5.3674	5.3674	4,939,710	07-0039-01
GRAND TOTAL			\$203,870,000	5.0814	5.1803	\$202,289,868	

Current Portfolio - Total

2nd Qtr FY07

Security Description	CUSIP	Ending Par Value	Rate	Maturity Date	Yield Matur	Call Date	Ending Amor Val/Cost	Ending Market Val	Purchase Date	Invest Number
Societe Generale CP 0.00 04/02/07	83365SR21	5,000,000	0.000	04/02/07	5.3539	Open	4,999,279	4,997,750	12/04/06	07-0025
FFCB Callable 5.08 04/03/07	31331VUG9	5,000,000	5.080	04/03/07	5.0603	Open	5,000,000	5,000,000	04/03/06	06-0069
Paccar CP 0.00 04/04/07	69372BR44	5,000,000	0.000	04/04/07	5.3489	Open	4,997,829	4,996,300	01/08/07	07-0041
UBS CP 0.00 04/05/07	90262DR56	5,000,000	0.000	04/05/07	5.3625	Open	4,997,100	4,995,500	01/05/07	07-0040
Mitsubishi CP 0.00 04/05/07	60680BR57	5,000,000	0.000	04/05/07	5.3767	Open	4,997,100	4,995,550	12/18/06	07-0036
PEFC CP 0.00 04/10/07	7426M5RA4	5,000,000	0.000	04/10/07	5.3768	Open	4,993,513	4,991,900	11/13/06	07-0016
FHLMC Callable 5.15 04/13/07	3128X4U74	400,000	5.150	04/13/07	5.6342	Open	400,000	400,000	07/17/06	06-0108
ING CP 0.00 04/16/07	4497W1RG3	10,000,000	0.000	04/16/07	5.3708	Open	9,978,229	9,975,000	01/12/07	07-0046
Societe General CP 0.00 04/17/07	83365SRH8	5,000,000	0.000	04/17/07	5.3617	Open	4,988,400	4,986,750	01/18/07	07-0049
FFCB 5.05 04/25/07	31331VXT8	5,000,000	5.050	04/25/07	5.0500	Open	5,000,000	4,999,000	04/25/06	06-0078
FHLB Callable 2.75 04/27/07	3133X5VF2	5,000,000	2.750	04/27/07	2.7746	Open	5,000,000	4,990,000	04/27/04	04-0037
FNMA Callable 3.00 04/30/07	3136F42R4	5,000,000	3.000	04/30/07	3.2911	Open	5,000,000	4,991,000	08/17/04	04-0059
ING Funding CP 0.00 05/08/07	4497W1S80	5,000,000	0.000	05/08/07	5.3505	Open	4,973,226	4,971,508	02/09/07	07-0060
PEFCO CP 0.00 05/08/07	7426M5S88	10,000,000	0.000	05/08/07	5.3516	Open	9,946,658	9,942,800	01/12/07	07-0045
UBS Finance CP 0.00 05/09/07	90262DS97	5,000,000	0.000	05/09/07	5.3645	Open	4,972,424	4,970,750	02/12/07	07-0062
Societe General CP 0.00 05/10/07	83365SSA2	5,000,000	0.000	05/10/07	5.3710	Open	4,971,779	4,969,900	01/16/07	07-0047
AMEX CP 0.00 05/14/07	02581SSE2	10,000,000	0.000	05/14/07	5.3216	Open	9,938,128	9,939,600	02/12/07	07-0061
RaboBank CP 0.00 05/15/07	21685USF9	5,000,000	0.000	05/15/07	5.3625	Open	4,968,100	4,966,450	02/14/07	07-0065
FNMA 3.875 05/15/07	31359MB44	1,803,000	3.875	05/15/07	5.2503	Open	1,800,085	1,799,845	05/15/06	06-0083
FNMA 3.125 05/16/07	3136F6KS7	3,490,000	3.125	05/16/07	5.2502	Open	3,481,082	3,480,926	05/15/06	06-0082
FNMA Callable 3.75 05/17/07	31359MVC4	4,000,000	3.750	05/17/07	3.7607	05/17/05	4,000,000	3,992,200	05/17/04	04-0043
FHLMC Step Up Callable 2.00 05/21/07	3128X1FA0	3,000,000	3.000	05/21/07	2.7662	05/21/04	3,000,000	2,990,700	07/09/03	03-0060
DEPFA Bank Plc CP 0.00 05/29/07	2495E1SV5	5,000,000	0.000	05/29/07	5.3529	Open	4,958,031	4,956,050	02/27/07	07-0072
FHLB Callable 3.00 06/05/07	3133MYVA2	4,000,000	3.000	06/05/07	3.0000	Open	4,000,000	3,984,000	06/05/03	03-0056
Bank of America CP 0.00 06/08/07	0660P1T84	10,000,000	0.000	06/08/07	5.3644	Open	9,901,778	9,897,500	02/09/07	07-0058
FHLB 3.875 06/08/07	3133XBSU0	5,000,000	3.875	06/08/07	3.8975	Open	4,999,765	4,986,500	06/14/05	05-0025
General Electric Cap Corp CP 0.00 06/11/07	36959JTB9	10,000,000	0.000	06/11/07	5.3458	Open	9,897,839	9,898,000	02/09/07	07-0059
WestPac CP 0.00 06/13/07	9612C1TD9	5,000,000	0.000	06/13/07	5.3636	Open	4,947,278	4,945,100	02/15/07	07-0070
Intesa Funding CP 0.00 06/18/07	4611K1TJ4	5,000,000	0.000	06/18/07	5.3240	Open	4,943,883	4,941,750	03/16/07	07-0080
FNMA Callable 3.80 07/06/07	3136F5X89	3,000,000	3.800	07/06/07	3.6411	07/06/05	3,000,000	2,988,600	12/15/04	04-0074
FHLMC Callable 4.00 07/13/07	3128X4DY4	2,000,000	4.000	07/13/07	4.3301	Open	2,000,000	1,992,800	08/22/05	05-0028
FNMA Callable 3.50 07/20/07	3136F52L4	5,000,000	3.500	07/20/07	3.3517	07/20/05	5,000,000	4,973,500	10/28/04	04-0071
FNMA 4.25 08/08/07 4.25 08/08/07	3136F7GT8	5,000,000	4.250	08/08/07	4.3506	08/08/06	5,000,000	4,982,000	08/30/05	05-0031
GECC CP 0.00 08/17/07	36959JVH3	5,000,000	0.000	08/17/07	5.3537	Open	4,901,483	4,899,850	01/19/07	07-0050
FHLMC Callable 5.02 08/24/07	3128X4J44	5,000,000	5.020	08/24/07	5.2089	05/24/07	5,000,000	4,994,500	04/18/06	06-0075
FHLB Callable 3.46 08/27/07	3133X3TV5	1,600,000	3.460	08/27/07	3.4600	05/27/07	1,600,000	1,588,480	02/27/04	04-0010
FNMA Callable 4.25 09/12/07	3136F7KM8	5,000,000	4.250	09/12/07	4.2500	06/12/07	5,000,000	4,977,500	09/12/05	05-0041
FNMA Callable 5.15 09/21/07	31359MJ46	5,000,000	5.150	09/21/07	5.1851	06/21/07	5,000,000	4,996,000	03/21/06	06-0060
FFCB 4.20 09/24/07	31331SSV6	1,845,000	4.200	09/24/07	4.2000	06/24/05	1,845,000	1,835,591	03/24/05	05-0009
FHLMC Callable 4.00 09/27/07	3128X4KE0	5,000,000	4.750	09/27/07	4.3682	Open	5,000,000	4,988,000	09/27/05	05-0033
FHLB Callable 4.50 10/17/07	3133XDDZ1	5,000,000	4.500	10/17/07	5.2502	04/17/07	5,000,000	4,979,500	04/26/06	06-0079
FFCB Callable 3.70 11/09/07	31331SMN0	5,470,000	3.700	11/09/07	3.8398	11/09/05	5,470,000	5,420,223	02/25/05	05-0005
FHLB Callable 3.93 11/09/07	3133XAEF8	1,000,000	3.930	11/09/07	3.9300	05/09/07	1,000,000	992,300	02/09/05	05-0004
FHLB Callable 5.20 12/05/07	3133XHZY1	5,000,000	5.200	12/05/07	5.2000	06/05/07	5,000,000	4,995,000	12/05/06	07-0026
FNMA Step Up Callable 3.00 12/14/07	3136F6PG8	5,000,000	4.500	12/14/07	4.1946	Open	5,000,000	4,975,500	02/28/05	05-0008
FHLB Callable 3.35 12/18/07	3133X4FQ9	3,000,000	3.350	12/18/07	3.3500	06/18/07	3,000,000	2,961,600	03/18/04	04-0018
FFCB 4.09 12/20/07	31331SA60	4,000,000	4.090	12/20/07	5.2007	09/20/05	3,969,634	3,970,000	05/10/06	06-0081
FHLB Callable 5.15 12/21/07	3133XEWK1	5,000,000	5.150	12/21/07	5.3002	06/21/07	5,000,000	4,994,000	04/21/06	06-0076
FHLB Callable 3.175 12/24/07	3133X4RT0	2,000,000	3.175	12/24/07	3.1750	09/24/07	2,000,000	1,971,400	03/24/04	04-0023
FHLB Callable 5.25 12/27/07	3133XJD70	5,000,000	5.250	12/27/07	5.2500	06/27/07	5,000,000	4,996,000	12/27/06	07-0038
FHLB Callable 3.05 12/28/07	3133X5DU9	1,000,000	3.050	12/28/07	3.0500	06/28/07	1,000,000	984,700	03/29/04	04-0027
FNMA Callable 5.30 01/08/08	31359M2N2	5,000,000	5.300	01/08/08	5.3000	06/14/07	5,000,000	4,997,000	12/14/06	07-0034
FHLB Callable 5.32 01/11/08	3133XJLK2	5,000,000	5.320	01/11/08	5.3200	04/11/07	5,000,000	4,996,000	01/11/07	07-0043
FNMA Discount Note 0.00 01/18/08	313588RY3	5,000,000	0.000	01/18/08	5.2562	Open	4,797,222	4,798,690	02/13/07	07-0063
FFCB Callable 3.94 01/25/08	31331SMF7	5,000,000	3.940	01/25/08	4.0307	04/25/05	5,000,000	4,951,500	02/24/05	05-0006
FFCB Callable 3.94 01/25/08	31331SMF7	4,100,000	3.940	01/25/08	3.9070	04/25/05	4,100,000	4,060,230	01/26/05	05-0003
FHLB Callable 5.375 02/12/08	3133XJNF1	3,000,000	5.375	02/12/08	5.3750	04/19/07	3,000,000	2,998,500	01/22/07	07-0052
FNMA Callable 5.00 02/27/08	31359MG49	5,000,000	5.000	02/27/08	5.3520	02/27/07	5,000,000	4,989,750	08/09/06	06-0119
FNMA Step Up Callable 3.0 3.00 03/03/08	3136F6AK5	1,000,000	4.750	03/03/08	4.6673	06/03/07	1,000,000	996,600	08/05/05	05-0022

Current Portfolio - Total

2nd Qtr FY07

Security Description	CUSIP	Ending Par Value	Rate	Maturity Date	Yield Matur	Call Date	Ending Amor Val/Cost	Ending Market Val	Purchase Date	Invest Number
FHLMC Callable 5.30 03/19/08	3128X5P28	10,000,000	5.300	03/19/08	5.3000	06/19/07	10,000,000	9,992,000	03/19/07	07-0081
FHLMC Callable 5.35 03/26/08	3128X5W38	5,000,000	5.350	03/26/08	5.3500	06/26/07	5,000,000	4,997,000	03/26/07	07-0085
FHLMC Callable 5.50 06/13/08	3128X5CQ9	5,000,000	5.500	06/13/08	5.5807	06/13/07	4,998,359	5,000,500	07/14/06	06-0106
FHLB Callable 5.375 06/18/08	3133XJ6E3	5,000,000	5.375	06/18/08	5.3750	04/18/07	5,000,000	4,999,360	12/18/06	07-0035
FHLMC Callable 5.30 06/20/08	3128X5TL2	3,000,000	5.300	06/20/08	5.3000	06/20/07	3,000,000	2,996,700	12/20/06	07-0037
FHLB Callable 5.30 07/17/08	3133XJM96	4,000,000	5.300	07/17/08	5.3019	07/17/07	3,999,650	3,998,800	03/16/07	07-0078
FHLB Callable 5.30 07/17/08	3133XJM96	2,000,000	5.300	07/17/08	5.3017	07/17/07	1,999,819	1,999,400	03/20/07	07-0082
FNMA Callable 3.91 08/14/08	3136F34U7	1,000,000	3.910	08/14/08	3.9100	05/14/07	1,000,000	985,600	08/14/03	03-0072
FHLB Callable 5.30 08/15/08	3133XJQU5	5,000,000	5.300	08/15/08	5.3000	05/15/07	5,000,000	4,994,500	02/15/07	07-0066
FHLB Callable 5.30 08/15/08	3133XJQU5	5,000,000	5.300	08/15/08	5.3220	05/15/07	4,999,236	4,994,500	02/15/07	07-0068
FNMA Callable 4.02 08/18/08	3136F35V4	1,500,000	4.020	08/18/08	4.0200	08/18/07	1,500,000	1,480,500	08/18/03	03-0073
FHLMC Callable 5.30 08/22/08	3128X5F86	5,000,000	5.300	08/22/08	5.3000	08/22/07	5,000,000	4,997,500	02/22/07	07-0071
FHLB 4.69 4.69 09/09/08	3133XCYK3	1,000,000	4.690	09/09/08	4.6900	Open	1,000,000	994,300	09/09/05	05-0029
FHLB Callable 4.00 09/15/08	3133X8DL3	2,000,000	4.000	09/15/08	4.0000	09/15/05	2,000,000	1,972,600	09/15/04	04-0067
FNMA 5.50 09/29/08	31359MX81	5,200,000	5.500	09/29/08	5.4555	03/29/07	5,200,000	5,200,000	03/20/07	07-0083
FHLMC Callable 3.875 11/10/08	3128X16N2	2,988,000	3.875	11/10/08	3.8750	05/10/05	2,988,000	2,939,893	12/01/04	04-0075
FHLMC Callable 5.30 11/24/08	3128X5QN1	5,000,000	5.300	11/24/08	5.3000	05/24/07	5,000,000	4,999,500	12/08/06	07-0030
FNMA Callable 5.30 12/01/08	3136F76K8	5,000,000	5.300	12/01/08	5.3000	06/01/07	5,000,000	5,000,000	12/01/06	07-0024
FHLB Callable 5.30 12/12/08	3133XK2T1	5,000,000	5.300	12/12/08	5.3000	09/12/07	5,000,000	4,998,000	03/12/07	07-0077
FHLB Callable 5.30 01/16/09	3133XJK80	5,000,000	5.300	01/16/09	5.3240	07/16/07	4,998,320	4,998,500	02/16/07	07-0069
FNMA Callable 5.40 01/26/09	31359M4F7	3,000,000	5.400	01/26/09	5.4214	04/26/07	2,999,667	2,997,600	01/26/07	07-0054
FHLMC Callable 4.00 01/28/09	3128X2LJ2	1,000,000	4.000	01/28/09	4.7898	04/28/07	1,000,000	997,600	02/27/06	06-0051
FHLB Callable 5.35 02/02/09	3128X5B49	2,500,000	5.350	02/02/09	5.3500	08/02/07	2,500,000	2,499,750	02/14/07	07-0064
FHLB Callable 5.35 02/05/09	3133XJTY9	3,000,000	5.350	02/05/09	5.3500	02/05/08	3,000,000	3,003,300	02/05/07	07-0056
FNMA Callable 5.50 02/09/09	31359M4T7	5,000,000	5.500	02/09/09	5.5000	05/09/07	5,000,000	4,998,000	02/09/07	07-0057
FHLMC Callable 5.50 03/05/09	3128X5J90	1,300,000	5.500	03/05/09	5.5000	06/05/07	1,300,000	1,299,350	03/05/07	07-0076
FNMA Callable 5.375 03/27/09	3136F8HL2	1,100,000	5.375	03/27/09	5.3750	06/27/07	1,100,000	1,099,230	03/27/07	07-0086
FHLB Callable 5.75 08/03/09	3133XGCA0	5,000,000	5.750	08/03/09	5.7500	08/03/07	5,000,000	5,007,500	08/03/06	06-0115
FHLB Callable 5.37 08/28/09	3133XJXN3	5,000,000	5.370	08/28/09	5.3700	08/28/07	5,000,000	4,995,500	03/16/07	07-0079
FHLB Callable 5.50 08/28/09	3133XGUC6	2,000,000	5.500	08/28/09	5.5000	09/07/07	2,000,000	2,000,200	09/08/06	06-0132
FHLB Callable 5.50 09/04/09	3133XJYC6	3,000,000	5.500	09/04/09	5.5000	09/04/07	3,000,000	3,000,000	03/05/07	07-0073
FHLB Callable 5.50 09/04/09	3133XJYC6	3,000,000	5.500	09/04/09	5.4898	09/04/07	3,000,570	3,000,000	03/23/07	07-0084
FHLMC Callable 5.375 02/08/10	3128X5C48	2,500,000	5.375	02/08/10	5.3750	02/08/08	2,500,000	2,500,375	02/15/07	07-0067
FHLMC Callable 5.55 03/05/10	3128X5H92	5,000,000	5.550	03/05/10	5.5500	06/05/07	5,000,000	4,995,000	03/05/07	07-0074
FHLMC Callable 5.55 03/05/10	3128X5H92	5,000,000	5.550	03/05/10	5.5500	06/05/07	5,000,000	4,995,000	03/05/07	07-0075
AIM/ LAP Opt. Fund- 1900	MMF	7,704,473	5.220		5.2200		7,704,473	7,704,473		
Debt Service Fund	MMF	10,253,136	4.830		4.8300		10,253,136	10,253,136		
Provident Fin Res. Fund-2000	MMF	794,013	5.200		5.2000		794,013	794,013		
Provident Fin. Op Fund-1000	MMF	6,191,731	5.200		5.2000		6,191,731	6,191,731		
SEAF Fund	MMF	24,124,433	5.200		5.2000		24,124,433	24,124,433		
GRAND TOTALS		453,863,786			5.0022		452,886,251	452,192,987		

PORTFOLIO ANALYSIS BY FUND

2nd Qtr FY07

(\$ = 000's)	Gen Oper	Fin Res	Insurance	SEAF	Debt Srv	TOTAL
Par Value	\$358,604	\$47,982	\$12,900	\$24,124	\$10,253	\$453,864
Market Value	\$357,206	\$47,788	\$12,822	\$24,124	\$10,253	\$452,193
Unrealized Gain (Loss)	<u>(\$420)</u>	<u>(\$195)</u>	<u>(\$78)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$693)</u>
Book Value	\$357,626	\$47,982	\$12,900	\$24,124	\$10,253	\$452,886
Accrued Interest	<u>\$1,863</u>	<u>\$446</u>	<u>\$91</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,400</u>
Total Book Value	\$359,490	\$48,428	\$12,991	\$24,124	\$10,253	\$455,286
Cash Balance	<u>\$188</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$188</u>
TOTAL FUND VALUE	<u>\$359,677</u>	<u>\$48,428</u>	<u>\$12,991</u>	<u>\$24,124</u>	<u>\$10,253</u>	<u>\$455,474</u>
Liquid Securities (Mkt. value)	\$74,215					\$74,215
Yield to Maturity (Adj for calls)	5.21%	4.73%	3.87%	5.20%	4.83%	5.11%
Wgt. Average Maturity (days)	238	506	283	1	1	250
KEY COMPLIANCE TARGETS						
Minimum Requirement (1)	\$60,850	\$28,000	\$12,754			
Maximum Average Maturity	18 Months	30 Months	48 Months	90 Days	3 Years	
Is Fund in Compliance ?	Yes	Yes	Yes	Yes	Yes	
INVESTMENT COMPARISON						
6-Month T-Bill	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%
Wgt Average Fund Variance	0.12%	-0.36%	-1.22%	0.11%	-0.26%	0.02%

Notes:

(1) Insurance = GL liability for the current month plus Officers & Directors Liability

DART Change in Market Value

2nd Qtr FY07

Fund	Security Type	Coupon	Maturity	Call Date	Par Amount (000)	December 2006 Market Value	March 2007 Market Value	Change from Prior Quarter
Operating	Societe Gen CP	NA	04/02/07	NA	\$5,000	\$4,931,450.00	\$4,997,750.00	\$66,300.00
Operating	FFC Callable	5.080%	04/03/07	10/03/06	\$5,000	\$4,997,500.00	\$5,000,000.00	\$2,500.00
Operating	Mitsubishi CP	NA	04/05/07	NA	\$5,000	\$4,980,350.00	\$4,995,550.00	\$15,200.00
Operating	PEPC CP	NA	04/10/07	NA	\$5,000	\$4,926,650.00	\$4,991,900.00	\$65,250.00
Operating	FHLMC Callable	5.150%	04/13/07	01/13/07	\$400	\$399,960.00	\$400,000.00	\$40.00
Operating	FFC	5.050%	04/25/07	NA	\$5,000	\$4,996,000.00	\$4,999,000.00	\$3,000.00
Operating	FHLB Callable	2.750%	04/27/07	10/27/06	\$5,000	\$4,961,500.00	\$4,990,000.00	\$28,500.00
Operating	FNMA Callable	3.000%	04/30/07	10/30/06	\$5,000	\$4,963,000.00	\$4,991,000.00	\$28,000.00
Operating	FNMA	3.875%	05/15/07	NA	\$1,083	\$1,793,750.61	\$1,799,845.00	\$6,094.39
Operating	FNMA	3.125%	05/16/07	NA	\$3,490	\$3,462,429.00	\$3,480,926.00	\$18,497.00
Operating	FNMA Callable	3.750%	05/17/07	NA	\$4,000	\$3,977,240.00	\$3,992,200.00	\$14,960.00
Insurance	FHLMC Callable	2.000%	05/21/07	NA	\$3,000	\$2,974,500.00	\$2,990,700.00	\$16,200.00
Fnci Res	FHLB Callable	3.000%	06/05/07	12/05/06	\$4,000	\$3,962,000.00	\$3,984,000.00	\$22,000.00
Operating	FHLB Discount	NA	06/08/07	NA	\$5,000	\$4,970,150.00	\$4,986,500.00	\$16,350.00
Operating	FNMA Callable	3.800%	07/06/07	NA	\$3,000	\$2,977,800.00	\$2,988,600.00	\$10,800.00
Operating	FHLMC Callable	4.000%	07/13/07	NA	\$2,000	\$1,987,000.00	\$1,992,800.00	\$5,800.00
Operating	FNMA Callable	3.500%	07/20/07	NA	\$5,000	\$4,952,500.00	\$4,973,500.00	\$21,000.00
Operating	FNMA Callable	4.250%	08/08/07	NA	\$5,000	\$4,970,000.00	\$4,982,000.00	\$12,000.00
Operating	FHLMC Callable	5.020%	08/24/07	11/24/06	\$5,000	\$4,991,000.00	\$4,994,500.00	\$3,500.00
Insurance	FHLB Callable	3.460%	08/27/07	11/27/06	\$1,600	\$1,581,600.00	\$1,588,480.00	\$6,880.00
Operating	FNMA Callable	4.250%	09/12/07	12/12/06	\$5,000	\$4,965,500.00	\$4,977,500.00	\$12,000.00
Operating	FNMA Callable	5.150%	09/21/07	12/21/06	\$5,000	\$4,992,500.00	\$4,996,000.00	\$3,500.00
Operating	FFC Callable	4.200%	09/24/07	10/24/06	\$1,845	\$1,831,162.50	\$1,835,591.00	\$4,428.50
Operating	FHLMC Callable	4.000%	09/27/07	03/27/07	\$5,000	\$4,979,500.00	\$4,988,000.00	\$8,500.00
Operating	FHLB Callable	4.500%	10/17/07	10/17/06	\$5,000	\$4,971,000.00	\$4,979,500.00	\$8,500.00
Fnci Res	FHLB Callable	3.930%	11/09/07	11/09/05	\$1,000	\$989,200.00	\$992,300.00	\$3,100.00
Operating	FHLB Callable	3.700%	11/09/07	11/09/06	\$5,470	\$5,400,531.00	\$5,420,223.00	\$19,692.00
Fnci Res	FHLB Callable	5.200%	12/05/07	06/05/07	\$5,000	\$4,991,500.00	\$4,995,000.00	\$3,500.00
Operating	FNMA Callable	3.000%	12/14/07	12/14/06	\$5,000	\$4,967,000.00	\$4,975,500.00	\$8,500.00
Insurance	FHLB Callable	3.350%	12/18/07	12/18/06	\$3,000	\$2,948,100.00	\$2,961,600.00	\$13,500.00
Operating	FFC Callable	4.090%	12/20/07	10/20/06	\$4,000	\$3,958,000.00	\$3,970,000.00	\$12,000.00
Operating	FHLB Callable	5.150%	12/21/07	12/21/06	\$5,000	\$4,989,500.00	\$4,994,000.00	\$4,500.00
Insurance	FHLB Callable	3.175%	12/24/07	03/24/07	\$2,000	\$1,962,000.00	\$1,971,400.00	\$9,400.00
Operating	FHLB Callable	5.250%	12/27/07	03/27/07	\$5,000	\$4,992,500.00	\$4,996,000.00	\$3,500.00
Insurance	FHLB Callable	3.050%	12/28/07	12/28/06	\$1,000	\$979,400.00	\$984,700.00	\$5,300.00
Operating	FNMA Callable	5.300%	01/08/08	06/14/07	\$5,000	\$4,995,000.00	\$4,997,000.00	\$2,000.00
Fnci Res	FFC Callable	3.940%	01/25/08	10/25/06	\$4,100	\$4,047,110.00	\$4,060,230.00	\$13,120.00
Operating	FFC Callable	3.940%	01/25/08	10/25/06	\$5,000	\$4,935,500.00	\$4,951,500.00	\$16,000.00
Operating	FNMA Callable	5.000%	02/27/08	02/27/07	\$5,000	\$4,986,000.00	\$4,989,750.00	\$3,750.00
Fnci Res	FNMA Callable	3.000%	03/03/08	NA	\$1,000	\$995,100.00	\$996,600.00	\$1,500.00
Insurance	FHLB Callable	5.250%	06/13/08	12/13/06	\$3,000	\$5,002,000.00	\$5,000,500.00	-\$1,500.00
Fnci Res	FHLB Callable	5.375%	06/18/08	02/18/07	\$5,000	\$4,999,360.00	\$4,999,360.00	\$0.00
Insurance	FHLMC Callable	5.300%	06/20/08	06/20/07	\$3,000	\$2,995,500.00	\$2,996,700.00	\$1,200.00
Fnci Res	FNMA Callable	3.910%	08/14/08	11/14/06	\$1,000	\$981,500.00	\$985,600.00	\$4,100.00
Fnci Res	FNMA Callable	4.020%	08/18/08	02/18/07	\$1,500	\$1,474,650.00	\$1,480,500.00	\$5,850.00
Fnci Res	FHLB Callable	4.690%	09/09/08	03/09/06	\$1,000	\$991,600.00	\$994,300.00	\$2,700.00
Operating	FHLB Callable	4.000%	09/15/08	10/15/06	\$2,000	\$1,964,200.00	\$1,972,600.00	\$8,400.00
Operating	FHLMC Callable	3.875%	11/10/08	NA	\$2,989	\$2,926,148.40	\$2,939,893.00	\$13,744.60
Operating	FHLMC Callable	5.300%	11/24/08	05/24/07	\$5,000	\$4,994,000.00	\$4,999,500.00	\$5,500.00
Fnci Res	FNMA Callable	5.300%	12/01/08	06/01/07	\$5,000	\$4,993,500.00	\$5,000,000.00	\$6,500.00
Operating	FHLMC Callable	4.000%	01/28/09	10/28/06	\$1,000	\$995,600.00	\$997,600.00	\$2,000.00
Operating	FHLB Callable	5.750%	08/03/09	08/03/07	\$5,000	\$5,010,000.00	\$5,007,500.00	-\$2,500.00
Operating	FHLB Callable	5.500%	08/28/09	09/07/07	\$2,000	\$1,998,600.00	\$2,000,200.00	\$1,600.00
Sub-total for Securities held as of 12/31/06						\$194,959,142	\$195,525,898	\$566,756
% Change as result of market movement								0.29%
Holdings at 12/31/07 maturing during Q2, FY07						\$137,491,284		-\$137,491,284
Holdings at 12/31/06 called during Q2, FY07						\$42,488,150		-\$42,488,150
Value of Money Market Mutual Funds						\$34,136,345	\$49,067,786	\$14,931,441
Holdings at 3/31/07 purchased during Q2, FY07							\$207,599,303	\$207,599,303
Holdings at 3/31/07 purchased during Q2 FY07 and maturing during the quarter								
TOTAL PORTFOLIO VALUE						<u>\$409,074,921</u>	<u>\$452,192,987</u>	<u>\$43,118,066</u>

Callable Securities Analysis

2nd Qtr FY07

Portfolio	Maturity	Next Call Date	Call	Days Notice	Issuer	CUSIP	Par (000)	Coupon	Treasury Curve	Probability of Call
Operating	08/24/07	05/24/07	Quarterly	5	FHLMC	3128X4J44	5,000	5.020	5.05	Low
Master Insurance	08/27/07	05/27/07	Quarterly	5	FHLB	3133X3TV5	1,600	3.460	5.05	Low
Operating	09/12/07	06/12/07	Quarterly	10	FNMA	3136F7KM8	5,000	4.250	5.05	Low
Operating	09/21/07	06/21/07	Quarterly	10	FNMA	31359MJ46	5,000	5.150	5.05	Low
Operating	09/24/07	04/09/07	Anytime	7	FFCB	31331SSV6	1,845	4.200	5.05	Low
Operating	10/17/07	04/17/07	Quarterly	5	FHLB	3133XDDZ1	5,000	4.500	5.05	Low
Financial Reserve	11/09/07	05/09/07	Quarterly	5	FHLB	3133XAEF8	1,000	3.930	5.00	Low
Financial Reserve	12/05/07	06/05/07	Quarterly	5	FHLB	3133XHZY1	5,000	5.200	5.00	Low
Master Insurance	12/18/07	06/18/07	Quarterly	5	FHLB	3133X4FQ9	3,000	3.350	5.00	Low
Operating	12/20/07	04/09/07	Anytime	7	FFCB	31331SA60	4,000	4.090	5.00	Low
Operating	12/21/07	06/21/07	Quarterly	5	FHLB	3133XEWK1	5,000	5.150	5.00	Low
Operating	12/24/07	09/24/07	Semi-Annual	5	FHLB	3133X4RT0	2,000	3.175	4.95	Low
Operating	12/27/07	06/27/07	Quarterly	5	FHLB	3133XJD70	5,000	5.250	4.95	Moderate
Master Insurance	12/28/07	06/28/07	Quarterly	5	FHLB	3133X5DU9	1,000	3.050	4.95	Low
Operating	01/08/08	06/14/07	Quarterly	10	FNMA	31359M2N2	5,000	5.300	4.95	Moderate
Operating	01/11/08	04/11/07	Quarterly	5	FHLB	3133XJLK2	5,000	5.320	4.95	Moderate
Operating	01/25/08	04/09/07	Anytime	7	FFCB	31331SMF7	5,000	3.940	4.95	Low
Financial Reserve	01/25/08	04/09/07	Anytime	7	FFCB	31331SMF7	4,100	3.940	4.95	Low
Operating	02/12/08	04/19/07	Quarterly	5	FHLB	3133XJNF1	3,000	5.375	4.95	Moderate
Operating	03/19/08	06/19/07	Quarterly	5	FHLMC	3128X5P28	10,000	5.300	4.90	Moderate
Operating	03/26/08	06/26/07	Quarterly	5	FHLMC	3128X5W38	5,000	5.350	4.90	Moderate
Operating	06/13/08	06/13/07	Onetime	5	FHLMC	3128X5CQ9	5,000	5.500	4.80	High
Financial Reserve	06/18/08	04/18/07	Monthly	5	FHLB	3133XJ6E3	5,000	5.375	4.80	High
Master Insurance	06/20/08	06/20/07	Quarterly	5	FHLMC	3128X5TL2	3,000	5.300	4.80	Moderate
Operating	07/17/08	07/17/07	One-time	5	FHLB	3133XJM96	2,000	5.300	4.80	Moderate
Financial Reserve	07/17/08	07/17/07	One-time	5	FHLB	3133XJM96	4,000	5.300	4.80	Moderate
Financial Reserve	08/14/08	03/14/07	Quarterly	10	FNMA	3136F34U7	1,000	3.910	4.75	Low
Operating	08/15/08	05/15/07	Quarterly	5	FHLB	3133XJQU5	5,000	5.300	4.75	High
Operating	08/15/08	05/15/07	Quarterly	5	FHLB	3133XJQU5	5,000	5.300	4.75	High
Financial Reserve	08/18/08	08/18/07	Semi-Annual	10	FNMA	3136F35V4	1,500	4.020	4.75	Low
Operating	08/22/08	08/22/07	Onetime	5	FHLMC	3128X5F86	5,000	5.300	4.75	High
Financial Reserve	09/09/08	04/04/07	Anytime	5	FHLB	3133XCYK3	1,000	4.690	4.75	Low
Financial Reserve	09/15/08	04/04/07	Anytime	5	FHLB	3133X8DL3	2,000	4.000	4.75	Low
Operating	09/29/08	06/29/07	Quarterly	10	FNMA	31359MX81	5,200	5.500	4.75	High
Operating	11/24/08	05/24/07	One-time	5	FHLMC	3128X5QN1	5,000	5.300	4.70	High
Financial Reserve	12/01/08	06/01/07	One-time	10	FNMA	3136F76K8	5,000	5.300	4.70	High
Operating	12/12/08	09/12/07	One-time	5	FHLB	3133XK2T1	5,000	5.300	4.65	High
Operating	01/16/09	07/16/07	One-time	5	FHLB	3133XJK80	5,000	5.300	4.65	High
Operating	01/26/09	04/26/07	Quarterly	10	FNMA	31359M4F7	3,000	5.400	4.65	High
Operating	01/28/09	04/28/07	Quarterly	5	FHLMC	3128X2LJ2	1,000	5.000	4.65	Moderate
Financial Reserve	02/02/09	08/02/07	One-time	5	FHLMC	3128X5B49	2,500	5.350	4.60	High
Operating	02/05/09	02/05/08	One-time	5	FHLB	3133XJT99	3,000	5.350	4.60	High
Operating	02/09/09	05/09/07	Quarterly	10	FNMA	31359M4T7	5,000	5.500	4.60	High
Master Insurance	03/05/09	06/05/07	Quarterly	5	FHLMC	3128X5J90	1,300	5.500	4.60	High
Financial Reserve	03/27/09	06/27/07	Quarterly	10	FNMA	3136F8HL2	1,100	5.375	4.60	High
Operating	08/03/09	08/03/07	One-time	5	FHLB	3133XGCA0	5,000	5.750	4.55	High
Operating	08/28/09	09/07/07	Quarterly	5	FHLB	3133XGUC6	2,000	5.500	4.55	High
Operating	08/28/09	08/28/07	Anytime	5	FHLB	3133XJXN3	5,000	5.375	4.55	High
Financial Reserve	09/04/09	09/04/07	Quarterly	5	FHLB	3133XJYC6	3,000	5.500	4.55	High
Operating	09/04/09	09/04/07	Quarterly	5	FHLB	3133XJYC6	3,000	5.500	4.55	High
Operating	02/08/10	02/08/08	One-time	5	FHLMC	3128X5C48	2,500	5.375	4.55	High
Operating	03/05/10	06/05/07	Quarterly	5	FHLMC	3128X5H92	5,000	5.550	4.55	High
Financial Reserve	03/05/10	06/05/07	Quarterly	5	FHLMC	3128X5H92	5,000	5.550	4.55	High

\$198,645

2nd Qtr FY07

	Market Value 31-Dec-06	Income	Benefit Payments	Transfers	Realized Gain/ (loss)	Unrealized Gain/ (loss)	Contributions Employer Employee		Other	Market Value 31-Mar-07
<u>Equity Managers</u>										
Large Cap:										
Washington Mutual	\$9,123,345	44,491	0	0	0	41,409	0	0	1	\$9,209,246
Capital Guardian	\$10,219,990	0	0	0	0	(8,134)	0	0	0	\$10,211,856
Goldman	\$13,608,287	8,359	0	0	194,551	(204,303)	0	0	(2)	\$13,606,892
SSGA Wilshire 5000	\$16,809,747	(3,306)	0	(2,000,000)	656,627	(468,237)	0	0	(1)	\$14,994,830
Small Cap:										
Friess	\$9,396,825	0	0	0	0	242,606	0	0	1	\$9,639,432
Earnest Partners	\$14,340,308	37,895	0	0	150,874	(385,074)	0	0	2	\$14,144,005
International:										
Morgan Stanley	\$8,332,771	(18,603)	0	0	12,406	376,720	0	0	0	\$8,703,294
Capital Resources	\$7,394,125	0	0	0	0	220,744	0	0	0	\$7,614,869
SSGA Internat. Index	\$4,773,543	0	0	0	0	196,895	0	0	(1)	\$4,970,437
<u>Fixed Income Managers</u>										
Primco	\$15,864,188	192,859	0	0	0	76,934	0	0	1	\$16,133,982
Aberdeen	\$15,886,221	15,613	0	0	0	269,220	0	0	0	\$16,171,054
<u>Real Estate</u>										
	\$0	0	0	0	0	0	0	0	0	\$0
UBS	\$13,413,924	430,290	0	0	0	0	0	0	0	\$13,844,214
<u>Cash</u>										
	\$1,559,073	(86,553)	(2,217,666)	2,000,000	0	0	5,050,237	507	0	\$6,305,598
Total	\$140,722,347	621,045	(2,217,666)	0	1,014,458	358,780	5,050,237	507	1	\$145,549,709

**Commercial Paper**

Maturity Date	Issue Date	Par Value	Coupon %	Term in Days	Dealer
09/10/2007	03/14/2007	\$10,000,000	3.65%	180	Ramirez
11/05/2007	03/14/2007	\$10,000,000	3.63%	236	Bear
11/29/2007	03/14/2007	\$10,000,000	3.73%	260	Loop
Total:		\$30,000,000	3.67%	225	

Bonds

Series	Pay-Downs	Rates	Principal
2001	2007 - 2024	4.561% - 5.359%	\$ 106,665,000
2002	2007 - 2024	3.000% - 5.375%	\$ 32,930,000
2007	2007 - 2036	3.676% - 5.172%	\$ 770,270,000
			\$ 909,865,000

Major Contracts Funded by CP

2nd Qtr FY07

<u>Contract#</u>	<u>Vendor Name</u>	<u>Project/s</u>
01011780	American Intl	OCIP, GL WC Insurance
01007571	Archerwestern Brunson	NW SE LRT Build-out
01009666	Archerwestern Herzog	NW SE LRT Build-out
01004732	Bridgefarmer/Farradyne	HOV Projects
01011527	Carcon	Walnut Hill Parking exp.
01012758	DGNO	Freight Track Relocation
01004187	DMJM+Harris	NW SE LRT Build-out
01006471	F Hall Mowing	NW SE LRT Build-out
01002608	Gilbert May Inc.	Misc. Construction – Various
01008612	Gilbert May Inc.	Demo NW SE LRT Build-out
01006362	Halff Associates	NW SE LRT Build-out
01008130	Hensel Phelps	S & I Facility Expansion
01008316	Herzog	TRE Rail Operating
01010371	Herzog	Railroad Signalization
98000071	Itochu International	LRV's
01011711	Kinkisharyo	C-Cars, Cab-signals, VBS
01002078	LOPEZGARCIA Group	NW SE LRT Build-out
01008146	LTK Engineering	LRV's
01003569	Malcolm Pirnie	NW SE LRT Build-out
01003568	Maxim Technologies	NW SE LRT Build-out
00937775	Parsons Transport. Group	NW SE LRT Build-out
01002803	Parsons Transport Group	LRT Build-Out
01009306	Parsons/Brinckerhoff	CBD AA/EIS
01008681	Philpott Motors	Non-Revenue Vehicles
01008681	Philpott Motors	Purchase NRV's
01010787	Philpott Motors	Non-Revenue Vehicles
01008230	Ponce/Ice/North Star	Asbestos Abatement
01002450	Sunland/ACT 21	NW SE LRT Build-out
01010179	Willis of Texas	LRT Build-Out

Executive Summary Key Guide

Market Value – The value of the securities if sold on the open market at month end.

Book Value – The cost to acquire the investments.

Net Unrealized Gain (Loss) – The difference between Market Value and Book Value.

Accrued Interest – The amount of interest earned on the investments but not yet received.

Average Maturity – The average number of days between the purchase date of investments and their expected maturity or call date.

Average Yield – The current expected return of the investments.

Portfolio Benchmark (Weighted Index)– The calculated return of the portfolio if all the funds were invested in U. S. government treasury securities of matching maturities.

Distribution By Market Sector – Displays the amount of the portfolio invested in U. S. treasury securities, U. S. agency securities, commercial paper obligations and money market funds.

U. S. Agency Securities – Debt obligations of U. S. government agencies that have an implied guarantee of the U. S. government. This includes such organizations as Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Farm Credit Board and Tennessee Valley Authority.

Commercial Paper – Short-term (less than 270 days) debt obligations of companies that are secured by either a bank line or an asset.