

Quarterly Operating & Financial Performance Report

Fourth Quarter FY 2007

July – September 2007



DALLAS AREA RAPID TRANSIT

RAIL



BUS



COMMUTER
RAIL



HOV



PARATRANSIT



working HARDER going FARTHER



DALLAS AREA RAPID TRANSIT

**QUARTERLY OPERATING & FINANCIAL PERFORMANCE
REPORT**

**FOURTH QUARTER FY 2007
JULY – SEPTEMBER 2007**

Table of Contents

Section 1 – Operations & Financial

O&F1	Executive Summary
O&F2	General Information
O&F3	Agency Scorecard – Key Performance Indicators (KPIs)
O&F3	Ridership Scorecard – Key Performance Indicators (KPIs)
O&F4	Subsidy Per Passenger Scorecard
O&F4	Bus and On-Call Service Modal Update
O&F5	Bus Scorecard – Key Performance Indicators (KPIs)
O&F6	Light Rail Transit (LRT) Services
O&F6	LRT Scorecard – Key Performance Indicators (KPIs)
O&F8	Trinity Railway Express (TRE) Scorecard – Key Performance Indicators (KPIs)
O&F9	Paratransit Services Scorecard – Key Performance Indicators (KPIs)
O&F10	HOV Transitway Services and Scorecard – Key Performance Indicators (KPIs)
O&F11	General Mobility Programs
O&F11	Vanpool Scorecard – Key Performance Indicators (KPIs)
O&F12	Capital and Non Operating Budget Summary – Actuals vs. Budget
O&F13	Appendix
O&F14	Revenues, Operating Expenses, and Net Financing Costs – FY 2007 Actuals vs. Budget
O&F15	Statement of Revenues, Expenses and Changes In Net Assets
O&F16	Statements of Net Assets (Balance Sheet)
O&F18	Glossary

Section 2 – Ridership

R1	Introduction
R2	System Ridership
R3	Bus System Ridership
R4	LRT Ridership
R5	Commuter Rail – Trinity Railway Express Ridership
R6	Total Fixed Route Ridership 25-Month Trending
R7	Average Weekday Fixed Route Ridership 25-Month Trending
R8	Passenger Boardings by Member City
R9	Service Standards Monitoring Report

R13	Crosstown and Express Routes Performance
R14	Rail Feeder Route Performance
R15	Transit Center Feeder Route Performance
R16	Local Route Performance
R17	Site-Specific Shuttles and DART-on-Call Performance
Following	Route Performance Index Charts

Section 3 – Planning Progress

P&D1	Highlights
P&D2	Capital Planning and Development
P&D2	Southeast Corridor Support
P&D3	Northwest Corridor Support (Dallas CBD to Carrollton)
P&D4	Northwest Corridor (NW HWY to Irving/DFW)
P&D5	Dallas CBD Alternatives Analysis/DEIS Statement
P&D6	Mobility Programs Development
P&D6	I-30 Old Turnpike Managed/HOV Lanes Project
P&D7	Regional Comprehensive ITS Program for the Dallas/Fort Worth Region
P&D8	HOV Lanes Operation
P&D9	North Central (US 75) Concurrent HOV Lanes
P&D10	TRE at Belt Line Road Transit PASS Project
P&D11	Service Planning and Scheduling
P&D11	Five-Year Action Plan
P&D12	Five-Year Action Plan Score Card
P&D13	Service Reviews
P&D14	Bus Corridor Concept Development
P&D15	Employer Service Program Development
P&D16	Community Transit Service Development
P&D17	Public Announcement and Visual Message Board System (PA/VMB)
P&D18	Connection Protection
P&D19	Construction and Installation of Standard Shelters
P&D20	Vanpool Program

Section 4 – Project Development Progress

pmi	Acronyms
PM1	Scope of Projects

LRT Buildout Phase 1



PM3	Map
PM4	LRT Buildout Summary Control Schedule
PM5	LRT Buildout Cost/Schedule Summary
PM7	Northeast Corridor Facilities – Line Section G-2
PM8	North Central Corridor Facilities – Line Section NC-3
PM9	Systems - Vehicles
PM10	Systems Integration
PM11	Walnut Hill Parking
PM12	Facilities – Six-Month Look Ahead
PM13	LRT Buildout Change Control Summary

LRT Buildout Phase II

PM14	Map
PM15	LRT Buildout Summary Control Schedule
PM16	LRT Buildout Cost/Schedule Summary
PM18	Real Estate
PM19	Construction Manager/General Contractor – I (CM/GC – I)
PM26	Track Materials Procurement for CM/GC – I Construction
PM27	Construction Manager/General Contractor – III (CM/GC – III)
PM31	Northwest Rail Operating Facility
PM32	Track Materials Procurement for Northwest Corridor & NWROF
PM33	Systems – Traction Power Substations
PM34	Systems – SCS/OCC Modifications
PM35	Systems – Fare Collection Equipment
PM36	Systems-Vehicles
PM37	Systems Integration
PM38	Raise & Extend Four CBD Stations
PM39	Facilities – Six –Month Look Ahead
PM40	LRT Buildout Change Control Summary
PM41	Irving/DFW Corridor Facilities
PM42	Rowlett Extension Facilities

Commuter Rail

PM43	Summary Working Schedule
PM44	Cost Summary
PM45	Belt Line Road Grade Separation

PM46	Double Tracking at Market Center Blvd. (Lisa – Perkins)
PM47	Track, Signals & Installation for Lisa-Perkins & Belt Line Road Projects
PM48	Six-Month Look Ahead
PM49	Change Control Summary

Additional Capital Development

PM50	Summary Working Schedule
PM51	Cost Summary
PM52	NW-1A/Victory Station Project
PM53	Unity Plaza
PM54	North Central Tunnel Delamination Repair & Monitoring
PM55	Bryan/Hawkins Junction (CM/GC-I)
PM57	Track Materials Procurement-Bryan/Hawkins Junction (CM/GC-I)
PM58	Level Boarding Modifications For Outlying Stations
PM59	Paratransit Parking
PM60	Six-Month Look Ahead
PM61	Change Control Summary

Section 5 – Quarterly Investment Report – September 2007

FY 2007

Fourth Quarter Highlights

This report is for the quarter ending September 30, 2007, the last quarter of the fiscal year. Sales tax revenues and ridership were higher than last year, and operating expenses were significantly under budget. The summary below highlights key results in comparison to the previous fiscal year and our targets:

Sales tax receipts for the year were \$391.7 million, \$6.4 million (1.7%) over the budgeted \$385.3 million.

Total agency passenger trips for the year were 103.8 million, an increase of 970,000 (0.9%) over last year, but approximately 475,000 (0.5%) under the budget target. **Fixed route ridership** for the year was 65.1 million, a decrease of 600,000 (0.8%) from last year, and approximately 2 million (3.0%) less than target for FY 2007.

Fixed route on-time performance was 94.7% for the year, 0.6% under the target.

Total system subsidy per passenger for the year was \$2.64, \$0.13 (4.7%) better than budget. **Fixed route subsidy per passenger** was \$3.67, \$.09 (2.4%) better than budget. This is primarily due to operating expenses being significantly under budget.

Administrative ratio for the year was 8.3%, 0.1% better than the target of 8.4%.

The fiscal year ended with a **sales taxes for operating expense** ratio of 64.1%, 4.8% better than the target of 68.9%.

General Information

Reporting Period – DART’s fiscal year begins on October 1. The fourth quarter is July through September 2007, the last quarter of the fiscal year.

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 or Red status for each measurement.

Green – The FY 2007 target was met. Indicative of performance within established parameters.

Red – The FY 2007 target was not 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 15.

Agency-Wide Operating Performance

Exhibit 1					
Agency Scorecard - Key Performance Indicators					
Indicators	Q 4/06	Q 4/07	Qtrly	FY07 Target	Status
Customer/Quality Indicators					
Total Agency Ridership (M)	102.9	103.8	26.4	104.3	Red
Fixed Route Ridership (M)	65.7	65.1	16.7	67.1	Red
Total System Subsidy Per Passenger	\$2.63	\$2.64	\$2.73	\$2.77	Green
Fixed Route Subsidy Per Passenger	\$3.60	\$3.67	\$3.77	\$3.76	Green
On-Time Performance (Fixed Route)	95.5%	94.7%	94.2%	95.3%	Red
Fixed Route Complaints Per 100,000 Passengers	44.1	38.2	31.3	39.6	Green
Fixed Route Accidents Per 100,000 Miles	1.50	1.47	1.61	1.69	Green
Sales Taxes for Operating Expense	70.9%	63.2%	66.1%	68.9%	Green
Administrative Ratio	8.0%	8.3%	9.7%	8.4%	Green

Ridership and On-Time Performance information can be found in the modal sections on the following pages.

Ridership

Exhibit 2 is DART's Ridership Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs. See modal discussions for variance explanations.

Exhibit 2		Q 4/06	Q 4/07	Qtrly	FY07 Target	Status
	RIDERSHIP					
	Total Agency (M)	102.9	103.8	26.4	104.3	Red
	Fixed Route (M)	65.7	65.1	16.7	67.1	Red
	Bus (M)	44.7	44.7	11.5	45.7	Red
	LRT (M)	18.6	17.9	4.6	19.0	Red
	Commuter Rail (M)	2.4	2.5	0.6	2.4	Green
	Paratransit (000s)	660.3	677.0	165.9	650.1	Red
	HOV (M)	36.1	37.6	9.4	36.0	Green
	Vanpool (000s)	440.5	492.2	132.6	575.5	Red

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 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Efficiency Indicator - Subsidy Per Passenger					
	Total System	\$2.63	\$2.64	\$2.73	\$2.77	Green
	Fixed Route	\$3.60	\$3.67	\$3.77	\$3.76	Green
	Bus	\$3.69	\$3.70	\$3.83	\$3.85	Green
	LRT	\$3.01	\$3.18	\$3.23	\$3.18	Green
	Commuter Rail	\$6.45	\$6.57	\$6.58	\$6.71	Green
	Paratransit	\$43.96	\$43.79	\$44.09	\$47.07	Green
	HOV	\$0.14	\$0.14	\$0.14	\$0.19	Green
	Vanpool	\$0.73	\$0.56	\$0.58	\$0.47	Red

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. As of October 2007, all zones are operated by Veolia Transportation, Inc., under the direction of the Paratransit Services staff.

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 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Bus Ridership (including Charter) (M)	44.7	44.7	11.5	45.7	Red
	On-Time Performance	91.2%	89.9%	89.0%	92.0%	Red
	Complaints Per 100k Passengers	58.5	50.1	40.8	52.0	Green
	Mean Distance Between Service Calls	5,134	4,572	4,163	4,400	Green
	Vehicle Accidents Per 100k Miles	1.77	1.77	1.96	2.00	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$3.69	\$3.70	\$3.83	\$3.85	Green

Bus ridership for the full year was virtually identical to FY 2006, but was approximately 1 million below the targeted ridership levels for FY 2007. Factors contributing to the lower-than-expected ridership levels included an unusually high number of rainy days during the 3rd Quarter and, in fact, throughout the year (rainfall levels almost 50 percent higher than normal), significant fluctuations in gasoline prices together with reduced public sensitivity to prices higher than historic levels, and reductions in charter activity associated with increased competition and FTA-required higher charter rates.

Bus On-time Performance ended the year 3% below the target of 92%. Factors contributing to the below target performance included an increase in construction-related detours (some of which were associated with construction of the Green Line), an increase in service calls during the 3rd Quarter associated with a fuel contamination issue that has been addressed, rain-related delays, and general increases in the levels of traffic congestion.

Light Rail Transit (LRT)

DART's twenty-mile Light Rail Starter System was opened in three phases from September 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).

Two additional rail extensions (together designated the Green Line) are now under construction: the Northwest Corridor (from Downtown Dallas to Farmers Branch and Carrollton) and the Southeast Corridor (from Downtown Dallas to Pleasant Grove). Planning is also underway for extensions to Rowlett and Irving and to the South Oak Cliff (SOC) line, and for an additional line through the Central Business District (CBD).

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 has been expanded to support and operate the additional fleet, and a similar facility will be built on the Northwest Corridor to service the Green Line.

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 4/06	Q 4/07		FY07 Target	Status
	Customer/Quality Indicators					
	LRT Ridership (M)	18.6	17.9	4.6	19.0	Red
	On-Time Performance	96.8%	97.0%	96.4%	97.0%	Green
	Complaints Per 100k Passengers	14.3	13.2	11.2	13.6	Green
	Mean Distance Between Service Calls (000s)	43.4	31.2	25.9	42.0	Red
	Accidents per 100k Miles	0.31	0.13	0.00	0.35	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$3.01	\$3.18	\$3.23	\$3.18	Green
	Subsidy Per Passenger Mile	\$0.38	\$0.39	\$0.40	\$0.40	Green

Light rail ridership totaled 17.9 million for the full year, a net decrease of 3.8% from FY 2006. We believe a key factor is variation in fuel prices. As discretionary riders comprise the majority of light rail ridership, fuel prices have a significant impact on ridership. Fuel price increases led to significant increases in LRT ridership levels during 2006, and these trends influenced 2007 ridership projections. However, fuel prices began to decline significantly in August 2006, and 2007 fuel prices actually averaged 2.8 percent lower than in 2006. In addition, parking lots at some rail stations continue to be occupied to capacity relatively early in the day, limiting the opportunity for ridership growth at those stations. While DART retained most of the riders gained during 2006, the planned growth in overall LRT ridership did not occur during FY 2007.

The LRT Miles Between Service Calls goal was not met in FY 2007. To achieve that goal in FY 2008, Management has analyzed the major contributors to the higher-than-anticipated level of service calls and will address them as follows:

1. 27% of the FY07 LRV service calls are related to passenger doors. We have begun a capital work program to refurbish all passenger doors to address many of these service calls.
2. 17% of the FY07 LRV service calls are related to issues with the mobility-impaired ramp. This is an item on each scheduled preventive maintenance inspection, as well as on a daily pre-trip inspection. In the near term, we will conduct a review of the Preventive Maintenance Inspection process and review the ramp configuration to determine whether a modification can be made to improve reliability. In the longer term, the level boarding initiatives current under way will alleviate the need for these ramps.

This will address over 40% of the service calls, and should bring performance in line with projected future goals.

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 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	TRE Ridership (M)	2.4	2.5	0.6	2.4	Green
	On-Time Performance	98.5%	97.1%	97.3%	97.0%	Green
	Complaints Per 100k Passengers	7.39	5.21	4.38	8.00	Green
	Accidents Per 100k Miles	0.23	0.29	0.23	0.30	Green
	Financial/Efficiency Indicators					
	Subsidy Per Passenger	\$6.45	\$6.57	\$6.58	\$6.71	Green
	Subsidy Per Passenger Mile	\$0.37	\$0.38	\$0.38	\$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 Veolia Transportation, Inc., which operates and maintains a total of 186 vans. DART staff is responsible for planning/scheduling, dispatching, field supervision, contract compliance, contract oversight, rider eligibility, outreach, travel training, and other administrative functions.

Exhibit 7 is DART's Paratransit Scorecard and provides the FY 2007 KPI targets and historical quarterly KPIs. A discussion of variances follows.

Exhibit 7	Paratransit Scorecard - Key Performance Indicators					
	Indicators	Q 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Paratransit Ridership (000s)	660.3	677.0	165.9	650.1	Red
	Revenue Hours (000s)	436.4	444.6	113.6	448.8	Green
	Paratransit Passengers per Hour	1.51	1.52	1.46	1.45	Green
	On-Time Performance	88.0%	86.9%	90.6%	86.0%	Green
	Accidents per 100K miles	2.13	2.06	2.21	2.50	Green
	Complaints per 1k Passengers	3.66	4.25	3.29	6.00	Green
	Financial/Efficiency Indicators					
Subsidy Per Passenger	\$43.96	\$43.79	\$44.09	\$47.07	Green	

The continuing level of higher-than-targeted Paratransit ridership can be attributed to things such as “dumping” from programs like Parkland’s Mom Mobile, the City of Dallas, Medicaid, etc. “Dumping” refers to operators of these programs telling their clients/applicants to apply for Paratransit services because the programs through the other entities have either ceased to exist or are not set up to carry people with disabilities. The item above and other similar factors have resulted in more people being certified, which leads to higher than anticipated ridership. Despite this increase in ridership, revenue hours continue to meet targets due to improved productivity.

High Occupancy Vehicle Transitway Services

DART currently operates 31 miles of Interim or Immediate Action HOV lanes, with a major expansion planned for the first quarter of the next fiscal year. 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 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Ridership (M)	36.1	37.6	9.4	36.0	Green
	Avg. Weekday Ridership (000s)	110.0	115.2	114.2	110.5	Green
	Operating Speed Ratio (Qtrly)*	1.52	1.53	1.53	1.50	Green
	Lane Availability	99.8%	99.2%	100.0%	99.9%	Red
	Complaints per 100K Passengers	NA**	0.20	0.19	0.20	Green
	Financial/Efficiency Indicators					
Subsidy Per Passenger	\$0.14	\$0.14	\$0.18	\$0.19	Green	

*Number stated is a quarterly number

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

Lane availability for the year was significantly better than the 98% target used in prior years, but short of the very ambitious "stretch goal" of 99.9% for 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. DART and the NCTCOG reached agreement in mid-year on a new funding formula for the vanpool program that results in NCTCOG contributing 50% of the cost of each vanpool, with riders paying 40%. With the increased NCTCOG contribution, in May the monthly rate charged per van to the riders (covering the vehicle, maintenance, and insurance) decreased from \$500 to either \$200 or \$185, depending upon van size. The lower prices have resulted 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. 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 4/06	Q 4/07	Qtrly	FY07 Target	Status
	Customer/Quality Indicators					
	Ridership (000s)	440.5	492.2	132.6	575.5	Red
	Number Of Vanpools (current)	83	106	106	133	Red
	Financial/Efficiency Indicators					
Subsidy Per Passenger	\$0.73	\$0.56	\$0.58	\$0.47	Red	

Ridership for the year remained below the target. DART has worked aggressively 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 2006, and fell below levels from the previous year – only to recover in the latter part of Q3.

Since pricing changes went into effect in May, interest in vanpools has grown. After six months of little variation in vanpool counts, eighteen new vanpools were formed during the following six months. The subsidy per passenger for the year was significantly better than earlier years due to the revised contribution agreement with the NCTCOG, although still missing the target. Over time, we 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 fourth quarter of FY 2007.

Exhibit 10	Actuals vs. Budget Capital and Non-Operating Costs Through the Fourth Quarter, FY 2007 (In Thousands)			
	Mode	FY07 Actuals	FY07 Budget	Unspent Balance
	Agency-Wide	\$3,355	\$15,576	\$12,221
	Bus	7,797	14,398	6,601
	LRT	345,674	490,847	145,173
	Commuter Rail	20,756	59,378	38,623
	Paratransit	22,647	21,416	(1,231)
	HOV	6,577	10,918	4,341
	Total Projects	\$406,806	\$612,533	\$205,727
	P&D/Startup/Non-Ops	\$19,617	\$26,219	\$6,602
	Road Improvements/ITS	684	5,000	4,316
	Total Capital	\$427,106	\$643,752	\$216,646

As in prior years, in FY 2007 a high percentage of budgeted capital expenditures occurred toward the end of the fiscal year, and other such expenditures were shifted into FY 2008.

APPENDIX

Revenues, Operating Expenses and Net Financing Costs
Exhibit 11 - Actuals vs. Budget
Fourth Quarter, FY 2007
Dollars in Thousands

Revenues:	YTD Actuals	YTD Budget	YTD Better (Worse)	% Better (Worse) Budget
Passenger Revenues (Fixed Route)	\$28,443	\$29,856	(1,414)	(4.7)%
Special Events Passenger Revenue	532	441	91	20.6%
Vanpool Passenger Revenues	370	442	(71)	(16.1)%
Paratransit Passenger Revenues	1,293	1,157	137	11.8%
Passenger Revenues	\$30,639	\$31,896	(\$1,257)	(3.9)%
Advertising and Other	\$6,981	\$6,605	\$376	5.7%
Grants/ILA Program Revenues	545	1,154	(609)	(52.8)%
Total Other Revenues	\$7,527	\$7,759	(\$233)	(3.0)%
Total Operating Revenues	\$38,165	\$39,655	(\$1,490)	(3.8)%
Sales Tax Revenues	\$292,278	\$289,166	\$3,112	1.1%
Other Non-Operating Revenues	7,496	5,693	1,803	31.7%
Total Revenues	\$337,939	\$334,514	\$3,426	1.0%
Operating Expenses:	YTD Actuals	YTD Budget	YTD (Better)/Worse	% Over / (Under) Budget
Salaries & Wages *2	\$159,510	\$160,485	(976)	(0.6)%
Benefits *2	54,512	67,531	(13,019)	(23.9)%
Services *2	22,382	26,024	(3,642)	(16.3)%
Materials & Supplies *2	44,386	43,191	1,195	2.7%
Utilities	10,371	10,814	(443)	(4.3)%
Casualty and liability *2	3,278	3,690	(411)	(12.5)%
Purchased Transportation *2	42,411	42,504	(93)	(0.2)%
Taxes, Leases, and Other *2	4,797	5,096	(299)	(6.2)%
Management & Fuel Reserves	-	4,235	(4,235)	0.0%
Total Operating Expenses	\$341,646	\$363,571	(\$21,924)	(6.4)%
Capital Allocation	(\$18,026)	(\$21,456)	\$3,430	(19.0)%
Total Ops Expense after Allocations	\$323,620	\$342,114	(\$18,494)	(5.7)%
Net Financing Costs	YTD Actuals	YTD Budget	YTD {Better}/Worse	% Over / (Under) Budget
Financing Costs	\$44,839	\$55,691	(\$10,852)	(24.2)%
Principal Repayments	10,820	10,820	0	0.0%
DTL Costs	23,138	23,138	0	0.0%
Less: DTL Income	(23,138)	(23,138)	0	0.0%
Less: Interest Income *1	(22,682)	(24,207)	1,525	(6.7)%
Total Net Financing Costs	\$32,977	\$42,304	(\$9,327)	-28.3%

*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 YEAR ENDED SEPTEMBER 30, 2007 AND 2006

	(In thousands)	
	For the year ended	
	9/30/2007	9/30/2006
OPERATING REVENUES:		
Passenger	\$41,114	\$40,799
Advertising, rent and other	9,430	9,196
Total Operating Revenues	50,544	49,995
OPERATING EXPENSES:		
Labor	160,209	152,804
Benefits	54,512	59,659
Services	27,919	27,511
Materials and Supplies	45,996	47,140
Purchased Transportation	42,411	41,172
Depreciation and amortization	112,965	104,593
Utilities	10,371	10,623
Taxes, Leases, and Other	4,773	4,806
Casualty and liability	1,778	(1,183)
TOTAL OPERATING EXPENSES	460,934	447,125
NET OPERATING LOSS	(410,390)	(397,130)
NON-OPERATING REVENUES (EXPENSES):		
Sales tax revenue	389,953	358,248
Investment Income	24,368	18,314
Interest Income from investments held to pay capital lease	23,138	24,149
Interest expense on capital leases	(23,138)	(24,149)
Local Assistance Program and Street improvements	(684)	(2,242)
Interest and financing expenses	(29,550)	(28,288)
Other non-operating revenues	9,784	8,960
Other non-operating expenses	(4,439)	(11,143)
TOTAL NET NON-OPERATING REVENUES	389,432	343,849
INCOME BEFORE CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS	(20,958)	(53,281)
CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS:		
Federal capital contributions	96,980	30,405
Local capital contributions		2,000
Total capital contributions	96,980	32,405
Federal grants and reimbursements	40,931	39,090
Total grants and reimbursements	40,931	39,090
TOTAL CAPITAL CONTRIBUTIONS, GRANTS AND REIMBURSEMENTS	137,911	71,495
CHANGE IN NET ASSETS	116,953	18,214
TOTAL NET ASSETS - Beginning of the year	1,976,722	1,958,508
TOTAL NET ASSETS - End of the year	\$2,093,675	\$1,976,722

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

	(In thousands)	
	9/30/2007	9/30/2006
ASSETS		
CURRENT ASSETS		
Cash & Cash Equivalents	\$122,858	\$77,249
Investments	386,981	347,526
Current portion of restricted assets	28,145	19,344
Current portion of investment held to pay capital lease liability	49,411	36,525
Sales tax receivable	67,020	64,768
Transit Revenue Rec., Net	2,367	2,070
Due from Other Governments	6,448	1,956
Materials and supplies inventory	23,562	22,773
Prepaid transit expenses and other	3,424	4,354
TOTAL CURRENT ASSETS	690,216	576,565
NONCURRENT ASSETS		
Note Receivable	3,208	3,112
Restricted assets	40,979	29,460
Investments in joint venture	9,158	9,654
Capital assets		
Land and rights of way	388,000	387,009
Depreciable capital assets, net of depreciation	1,589,374	1,599,253
Projects in progress	745,171	469,652
Long-term investments held to pay capital lease/lease back liabilities	384,326	410,600
Net pension asset	4,063	3,716
Unamortized debt issuance costs and other	8,433	3,811
TOTAL NONCURRENT ASSETS	3,172,712	2,916,267
TOTAL ASSETS	\$3,862,928	\$3,492,832

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

	(In thousands)	
	9/30/2007	9/30/2006
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$133,928	\$107,089
Commercial paper notes payable	180,000	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	19,213	21,684
Retainage Payable	20,507	15,773
Other Current Liabilities	9,329	10,213
Payable from restricted assets		
Interest payable	16,318	9,678
Current portion of senior lien sales tax revenue bonds payable	13,680	10,820
TOTAL CURRENT LIABILITIES	443,210	628,251
NON-CURRENT LIABILITIES		
Repayment due to State Comptroller	11,536	12,360
Senior lien sales tax revenue bonds payable	930,181	464,899
Capital lease/leaseback liabilities	384,326	410,600
TOTAL NON-CURRENT LIABILITIES	1,326,043	887,859
TOTAL LIABILITIES	1,769,253	1,516,110
NET ASSETS		
Invested in capital assets, net of related debt	1,627,343	1,582,230
Restricted for		
Debt Service	11,827	9,666
Unrestricted	454,505	384,826
TOTAL NET ASSETS	\$2,093,675	\$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

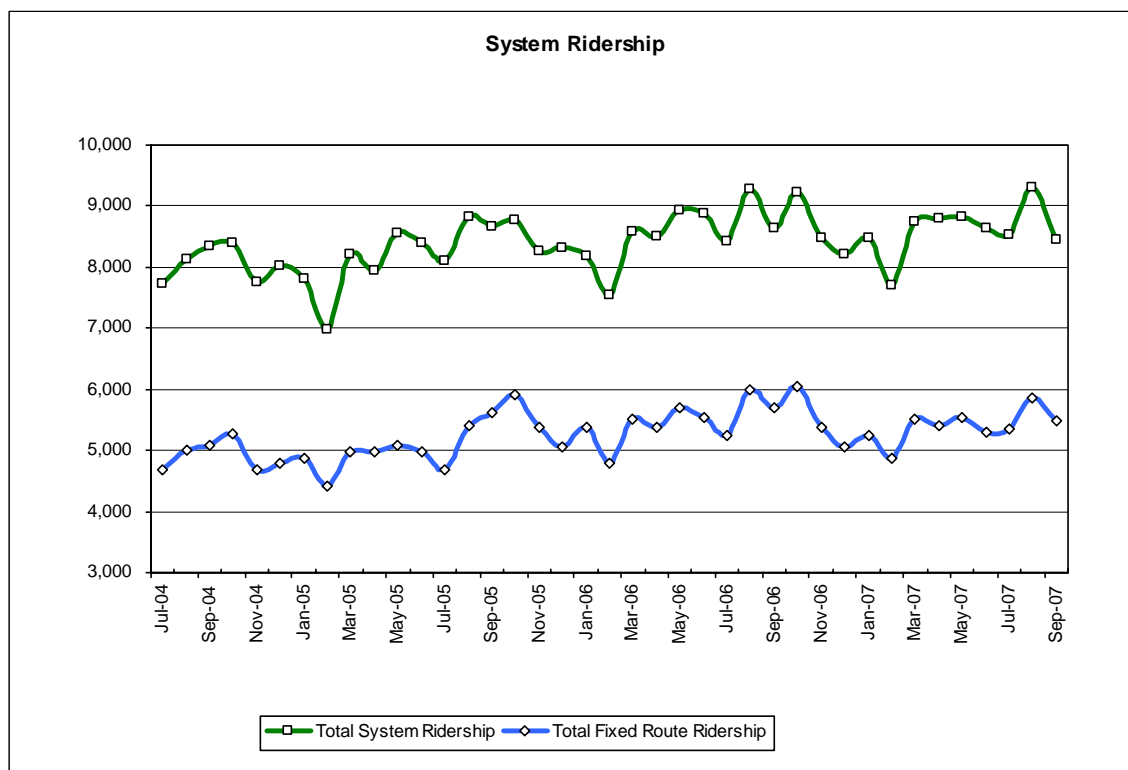
Ridership statistics can be examined in several different ways: as totals, as averages and as ratios related to service levels. Each reporting technique has its value in analyzing ridership and each presents data from a different perspective. While total ridership is an important measure, it can vary 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.

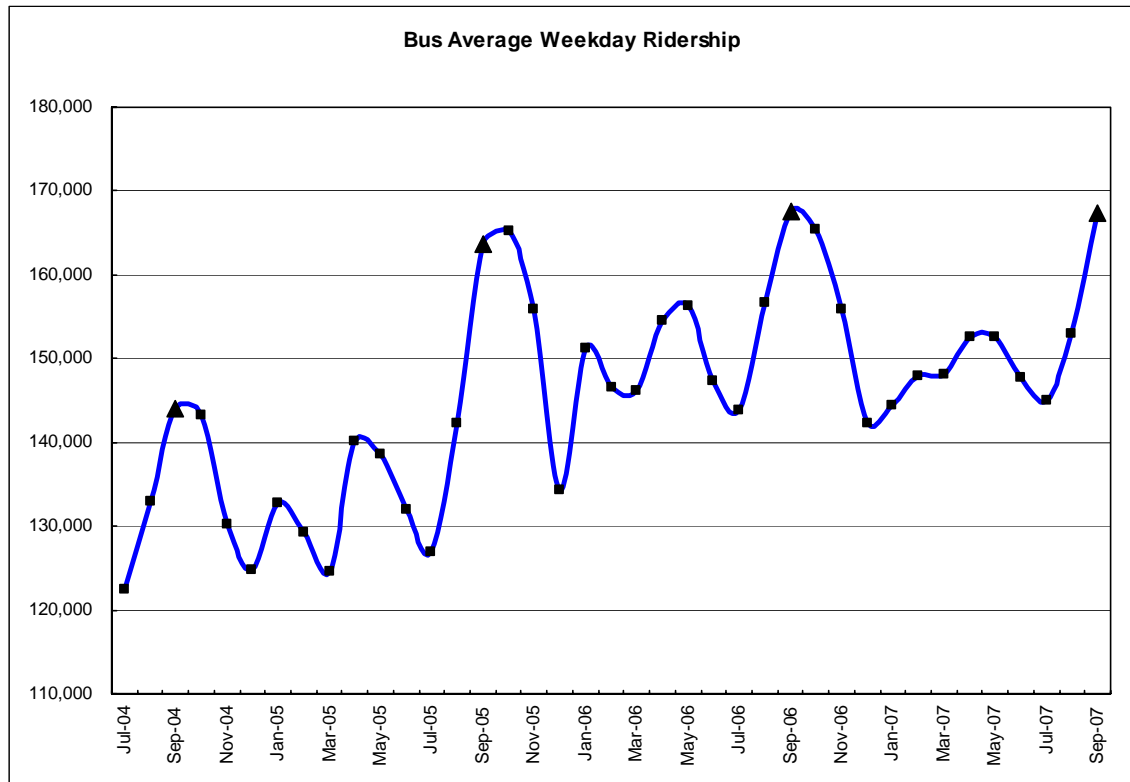
The Service Standards Monitoring Report included in this section of the Quarterly Report includes the modifications to policy made in 2003.

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 fourth quarter of FY 2007 was 26.4 million riders, a decrease of 0.2 percent from the fourth quarter of FY 2006.
- Fixed route ridership totaled 16.7 million passengers in the fourth quarter of FY 2007, a decrease of 1.4 percent from the fourth quarter of FY 2006. Some of this decrease is attributable to unusually rainy weather conditions.
- Trinity Railway Express ridership was over 639,200 passengers in the fourth quarter, an increase of 2.3 percent from last year. This increase is the result of continued growth within the corridor.
- Light rail ridership was 4.6 million riders in the fourth quarter. This 4.7 percent decrease is attributed to adverse weather conditions and desensitization to higher gasoline prices among choice riders. Light Rail ridership in the fourth quarter last year was among the highest ever recorded by the system.
- Paratransit ridership increased to 177,850 trips in the fourth quarter of FY 2007, an increase of 5.6 percent from FY 2006 levels.
- Total HOV usage in the fourth quarter of FY 2007 was 9.4 million persons, up 1.7 percent from the fourth quarter of FY 2006. Increases in fuel prices appear to have stimulated increased carpooling.

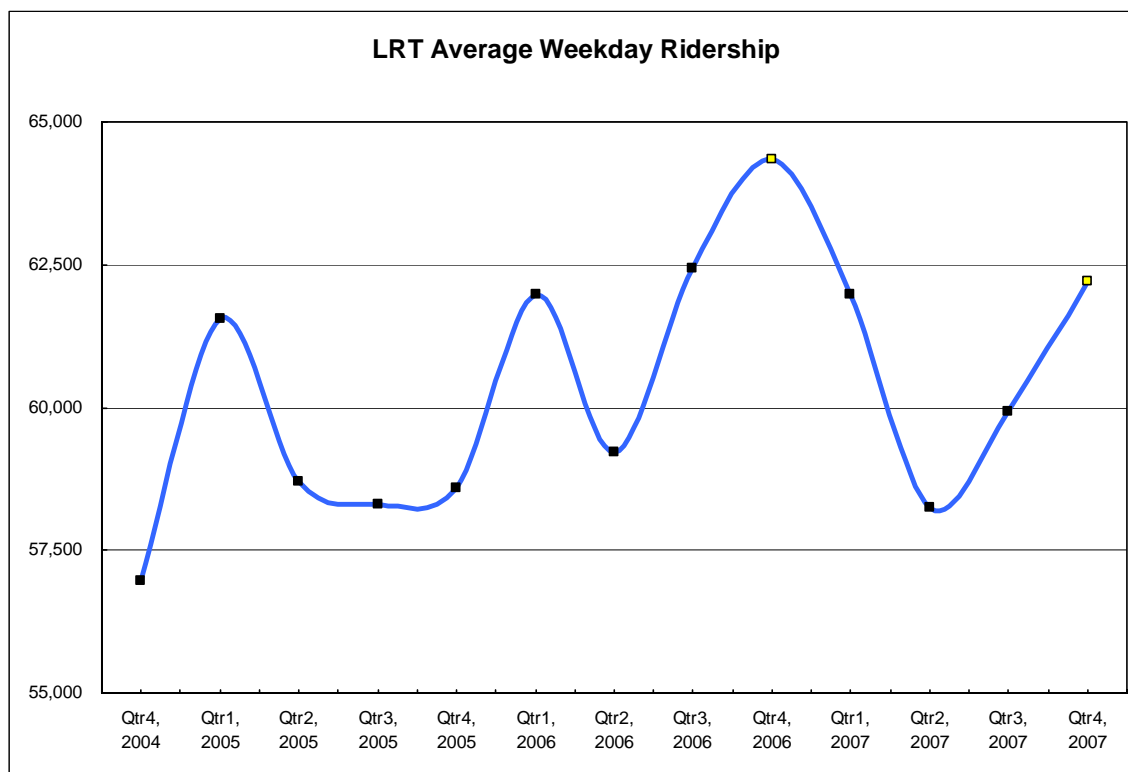
Bus System Ridership



- Total bus ridership in the fourth quarter of FY 2007 was 11.4 million riders, a 0.1 percent decrease from the fourth quarter of FY 2006.
- Average weekday ridership in the fourth quarter was 155,143 riders, a 0.6 percent decrease from last year's average.
- Ridership on Rail Station Feeder and Transit Center Feeder routes increased over the fourth quarter last year.
- Transit Center Feeder routes increased by 10.9 percent, Rail Station Feeder routes increased by 2.9 percent.
- The most heavily patronized routes in the second quarter, by route classification, were:

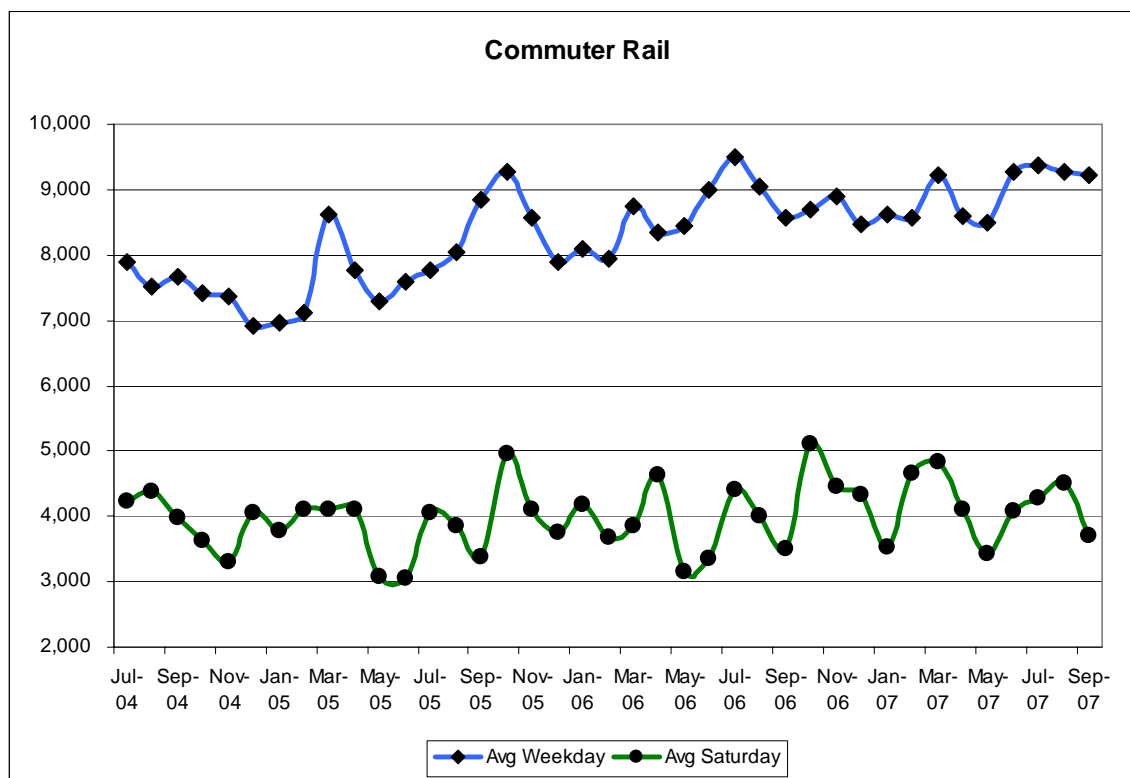
<u>Route Type</u>	<u>Route</u>	<u>Weekday Average</u>
Crosstown	466	6,787
Express	283	1,320
Rail Feeder	583	4,127
TC Feeder	378	1,982
Local	44	8,507

LRT Ridership



- LRT ridership in the fourth quarter totaled 4.61 million riders, a decrease of 4.7 percent from the fourth quarter of FY 2006.
- Weekday ridership in the fourth quarter averaged 62,205 passengers, a decrease of 3.3 percent from the fourth quarter of FY 2006.
- Saturday ridership in the fourth quarter averaged about 30,270 passengers, a decrease of 9.6 percent from the FY 2006 level.
- Sunday ridership in the fourth quarter averaged 18,500 passengers, a decrease of 11.8 percent from the FY 2006 level.
- Ridership in the fourth quarter was lower than that experienced in the fourth quarter last year. The retention of riders gained during the surge in fuel prices FY 2006 is a positive result. Reductions in fuel prices, calendar differences and weather conditions have combined to reduce ridership. It should be noted that ridership in the fourth quarter of FY 2006 included the highest levels experienced by the Light Rail system since its inception.
- The terminal light rail stations in Garland (Downtown Garland), Plano (Parker Road) and Dallas (Ledbetter and Westmoreland) have combined to contribute about 10,300 average weekday riders to the system in the fourth quarter, a decrease of 1.6 percent. These four stations served 16.6 percent of the system's average weekday ridership in the quarter.

Commuter Rail – Trinity Railway Express



- Trinity Railway Express ridership continued to increase in the fourth quarter. The TRE served a total of 639,221 passengers, an increase of 2.3 percent over the fourth quarter of FY 2006.
- Weekday ridership on the TRE averaged 9,291 daily riders (a 2.3 percent increase over last year) in the fourth quarter.
- Saturday ridership in the fourth quarter averaged 4,173 daily riders, an increase of 5.2 percent over the fourth quarter of FY 2006.
- Events at the American Airlines Center, served by the Victory station, attract significant levels of TRE ridership. During the fourth quarter, 26,384 passengers were counted boarding and alighting TRE trains at the Victory station. This level represents an increase of 12.9 percent over the fourth quarter last year. The Get Motivated seminar in September was a significant contributor to the Victory station ridership, attracting over 5,000 riders.
- 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.

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

Year	Month	Bus Monthly	LRT Monthly	Commuter Rail Monthly	Fixed Route Total
2005	August	3679	1505	193	5377
2006	October	4055	1556	219	5830
	November	3649	1514	197	5360
	December	3335	1526	188	5049
	January	3663	1509	191	5363
	February	3293	1325	174	4792
	March	3747	1542	216	5505
	April	3637	1536	190	5363
	May	3909	1604	199	5712
	June	3674	1633	211	5518
	July	3437	1571	212	5220
	August	4052	1705	224	5981
	September	3937	1562	189	5688
2007	October	4141	1643	212	5996
	November	3663	1495	200	5358
	December	3405	1450	191	5046
	January	3585	1452	204	5241
	February	3384	1297	190	4871
	March	3770	1513	227	5510
	April	3658	1458	197	5313
	May	3840	1489	200	5529
	June	3609	1486	215	5310
	July	3589	1524	214	5327
	August	3992	1626	232	5850
	September	3830	1458	194	5482

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

Year	Month	Bus Weekday	LRT Weekday	Commuter Rail Weekday	Fixed Route Total
2005	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
	April	152.6	59.8	8.6	221
	May	152.6	58.8	8.5	219.9
	June	147.7	61.2	9.3	218.2
	July	145	61.9	9.3	216.2
	August	153	62.2	9.3	224.5
	September	167.3	62.5	9.2	239

All Figures in Thousands (000).

Table 3 – Passenger Boardings by Member City

Dallas Area Rapid Transit
Estimated Passenger Boardings By Member City
For the Fourth Quarter Fiscal Year 2007, Period Ending September 30, 2007
In Thousands

Description	Qtr 4 2007	Qtr 4 2006	%%%(2) Change
Bus Ridership (1)			
Addison	99	98	1.5%
Carrollton	205	197	3.9%
Farmers Branch	57	59	-3.0%
Garland	694	689	0.8%
Glenn Heights	70	70	-0.8%
Irving	649	636	2.1%
Plano	208	217	-4.3%
Richardson	247	261	-5.5%
Rowlett	16	18	-15.1%
Suburban Total	2244	2244	0.0%
Dallas Total (3)	9167	9182	-0.2%
Bus Total	11,411	11,426	-0.1%
Light Rail	4,608	4,838	-4.7%
Commuter Rail	639	625	2.3%
Total Passenger Boardings	16,658	16,889	-1.4%

YTD 2007	YTD 2006	%%%(2) Change
386	356	8.5%
787	772	2.0%
221	226	-2.5%
2693	2616	3.0%
273	263	3.8%
2484	2415	2.9%
809	826	-2.0%
974	966	0.8%
69	81	-14.9%
8696	8521	2.1%
35770	35868	-0.3%
44,466	44,389	0.2%
17893	18581	-3.7%
2476	2410	2.7%
64,834	65,380	-0.8%

Type of Day	Qtr 4 2007	Qtr 4 2006	Inc (Dec)
Weekdays	63	63	0
Saturdays/Holiday	13	14	-1
Sundays/Holiday	16	15	1
Total	92	92	0

YTD 2007	YTD 2006	Inc (Dec)
253	253	0
53	55	-2
59	57	2
365	365	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.

Fourth Quarter Report

Crosstown Routes

- Two Crosstown routes 404 and 438 failed to achieve an RPI value of 0.6.
- Route 404 (Westmoreland Station/South Irving Station) performed at a 0.4 level. A proposal to restructure and reorient this route is being developed for implementation in FY 2008.
- 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.
- The remaining Crosstown routes performed at or above the 0.6 level during the fourth quarter.
- Eight Crosstown routes performed at an RPI level of 1.0 or better.
- Route 466 (Loop 12) was the strongest performing Crosstown route with an RPI of 1.5.
- Two routes, 409 (Illinois Station/Medical Center) and 486 (Farmers Branch/Downtown Garland) performed at the 1.3 RPI level.
- Six Crosstown routes had RPI values between 0.6 and 0.8. These routes will be carefully monitored for opportunities to improve performance.

Express Routes

- Seven 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 1.2, 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

- Nine of the 30 Rail Feeder routes performed at the 1.0 level or better. A total of 25 Rail Feeder routes performed at or above the 0.6 target.
- The top performing Rail Feeder route was route 702 (NorthPark Shuttle) with an RPI value of 2.7.
- Route 583 (Lovers Lane/LBJ/Skillman/Richland College) was second with an RPI of 2.6. Route 554 (Ledbetter Station/ Bonnieview) was third with an RPI of 1.6.
- Route 506 (Park Lane and Walnut Hill stations) had an RPI of 1.3. Two routes had RPI values of 1.2; two routes had RPI values of 1.1 and one route posted an RPI of 1.0.
- Four routes recorded an RPI value of 0.5 during the fourth quarter. Route 501 (Walnut Hill Station) has experienced ridership decreases because of population shifts. This route was eliminated in October 2007 with productive segments incorporated into route 506.
- Routes 560 (LBJ/Skillman/Kingsley) and 566 (Downtown Garland) were restructured in February 2006 to improve performance. These routes are proposed for additional corrective action in March 2008. Route 567 (LBJ/Central, Forest Lane and Walnut Hill stations) was restructured in October 2007.
- Route 536 (Forest Lane Station/Hamilton Park) with an RPI of 0.1 was eliminated in October 2007.

Transit Center Feeder Routes

- Three Transit Center Feeder routes fell below the 0.6 RPI level. These routes include route 342 in southeast Dallas (0.4), route 316 in Plano (0.4) and route 347 in north Dallas and Plano (0.3). Routes 342 and 347 are new routes in their development period. New development and service adjustments are planned for route 316, with a goal of increasing ridership. A proposal is being developed to modify route 302 in FY 2008.
- Twenty-six of the 29 Transit Center Feeder routes achieved RPI values of 0.6 or greater. Eleven 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 1.5, 1.5 and 1.4 respectively.
- Route 374 (South Garland/LBJ/Skillman) was next with an RPI value of 1.2.
- Four T C Feeder routes posted an RPI value of 1.0.

Local Routes

- Thirty of the 32 Local routes posted RPI values of 0.6 or greater in the fourth quarter of FY 2007.
- Route 44 (South Dallas/Medical Center/Northwest Dallas) was both the best performing Local route with a 1.8 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 1.6.
- Route 24 (Mockingbird Station) performed at the 1.3 level. Three routes performed at the 1.2 level.
- One route had an RPI value of 1.1, four routes had an RPI value of 1.0, five routes had RPI values of 0.9, three routes posted RPI values of 0.8 and another five routes had 0.7 RPIs.
- Route 8 (Oak Lawn/Preston Center) with an RPI of 0.4 and route 184 (Frankford) with an RPI of 0.3 are being reviewed for March 2008 modifications to address their poor performance.

Site-specific Shuttles

- Six of 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 and 1.5 respectively.
- The UT Southwestern, DFW and TI shuttles were second with RPI values of 1.4.
- The Campbell Center E-shuttle performed at a 0.9 level.
- The Palisades E-shuttle (from Galatyn Park station) performed at the 0.5 level but is expected to improve as it recovers from a brief service hiatus.

DART-on-Call

- Six of the nine DART-on-Call zones exceeded the 0.6 Service Performance Index level.
- The relatively new Glenn Heights zone performed at a 0.7 level as did the East Plano, Lakewood and North Central Plano zones.
- The Richardson and Rowlett zones performed at the 0.6 level.
- The Lake Highlands zone, with an RPI of 0.4, will be examined for opportunities to increase ridership.
- The Farmers Branch and North Dallas zones performed at the 0.4 and 0.3 levels respectively.
- These latter 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	404	247	210	501	501	316	302	8	8
438	415		234	536	536	342	311	184	21
	438		247	560	549	347	316		35
	444			566	551		342		51
	475			567	560		347		155
					566		377		184
					567				185
					571				

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

Crosstown Routes

Crosstown

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

LINE		Avg Weekday Pass 4Q07	Avg Weekday Pass 4Q06	% Change	Sub/ Pass 4Q07	Index	Pass/ Trip 4Q07	Index	Pass/ Rev 4Q07	Index	3Q07 Route Performance Index	4Q07 Route Performance Index	RPI Point Change
					\$2.60		33.00		1.80				
C 466		6,096	6,429	-5.6%	\$1.98	1.3	68.1	2.1	2.2	1.2	1.5	1.5	0.0
C 409		2,962	3,106	-4.8%	\$1.95	1.3	34.8	1.1	2.6	1.4	1.2	1.3	0.0
C 486		2,940	2,763	6.3%	\$2.12	1.2	44.7	1.4	2.1	1.2	1.2	1.3	0.1
C 463		1,997	1,960	1.6%	\$2.11	1.2	32.6	1.0	2.3	1.3	1.1	1.2	0.1
C 428		3,782	3,624	4.3%	\$2.72	1.0	40.1	1.2	1.9	1.0	1.0	1.1	0.1
C 453		2,818	2,611	7.8%	\$2.62	1.0	33.2	1.0	2.0	1.1	1.0	1.0	0.0
C 488		1,777	1,588	11.8%	\$2.74	0.9	31.0	0.9	1.9	1.1	0.9	1.0	0.1
C 408		2,192	2,266	-3.0%	\$2.68	1.0	32.8	1.0	1.6	0.9	0.9	1.0	0.1
C 405		2,239	2,528	-11.9%	\$2.93	0.9	30.7	0.9	1.6	0.9	0.9	0.9	0.0
C 400		2,427	2,314	4.7%	\$3.75	0.7	40.3	1.2	1.3	0.7	0.8	0.9	0.0
C 445		1,143	1,155	-1.5%	\$3.02	0.9	14.3	0.4	2.1	1.2	0.8	0.8	0.0
C 410		1,375	1,266	8.2%	\$3.15	0.8	23.4	0.7	1.5	0.9	0.7	0.8	0.1
C 451		2,144	2,320	-7.7%	\$3.62	0.7	24.2	0.7	1.5	0.8	0.7	0.8	0.1
C 415		1,136	903	24.7%	\$3.96	0.7	20.8	0.6	1.4	0.8	0.7	0.7	0.0
C 444		1,071	995	7.1%	\$4.16	0.6	15.9	0.5	1.3	0.7	0.6	0.6	0.0
C 475		1,439	835	70.7%	\$4.92	0.5	22.4	0.7	1.1	0.6	0.6	0.6	0.0
C 404		556	580	-4.3%	\$5.59	0.5	11.0	0.3	0.7	0.4	0.3	0.4	0.1
C 438		0	0	All	\$30.37	0.1	2.2	0.1	0.1	0.0	0.1	0.1	0.0

Express Routes

Express

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

LINE		Avg Weekday Pass 4Q07	Avg Weekday Pass 4Q06	% Change	Sub/ Pass 4Q07	Index	Pass/ Trip 4Q07	Index	Pass/ Rev 4Q07	Index	3Q07 Route Performance Index	4Q07 Route Performance Index	RPI Point Change
					\$4.30		17.50		1.10				
E 205		679	901	-24.7%	\$5.30	0.8	24.3	1.4	1.7	1.5	1.3	1.2	0.0
E 278		700	770	-9.3%	\$4.60	0.9	13.7	0.8	1.4	1.2	1.0	1.0	-0.1
E 206		1,062	1,068	-0.9%	\$5.67	0.8	19.0	1.1	1.1	1.0	0.9	0.9	0.0
E 283		1,232	1,267	-3.2%	\$5.55	0.8	15.8	0.9	1.0	0.9	0.9	0.9	0.0
E 207		180	214	-15.7%	\$5.49	0.8	13.9	0.8	0.7	0.6	0.8	0.7	0.0
E 202		787	936	-16.4%	\$5.11	0.8	9.9	0.6	0.8	0.7	0.7	0.7	0.0
E 204		1,232	1,290	-4.6%	\$7.13	0.6	14.3	0.8	0.7	0.6	0.7	0.7	0.0
E 210		614	694	-11.6%	\$9.47	0.5	13.7	0.8	0.6	0.6	0.6	0.6	0.0
E 234		69	82	-16.0%	\$17.29	0.2	17.2	1.0	0.6	0.6	0.6	0.6	0.0
E 247		60	62	-2.9%	\$17.63	0.2	7.5	0.4	0.5	0.5	0.4	0.4	0.0

Rail Feeder Routes

Rail Station Feeder

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

LINE	Avg Weekday Pass	Avg Weekday Pass	% Change	Sub/ Pass	Index	Pass/ Trip	Index	Pass/ Rev	Index	3Q07 Route Performance Index	4Q07 Route Performance Index	RPI Point Change
				\$3.45		13.00		1.90				
F1 702	716	637	13.0%	\$1.07	3.2	8.9	0.7	8.2	4.3	2.3	2.7	0.4
F1 583	3,761	3,591	4.5%	\$1.15	3.0	38.0	2.9	3.6	1.9	2.5	2.6	0.1
F1 554	1,119	1,002	10.1%	\$1.43	2.4	13.3	1.0	2.9	1.5	1.7	1.6	0.0
F1 506	1,082	1,325	-18.4%	\$2.36	1.5	10.9	0.8	2.9	1.5	1.2	1.3	0.1
F1 548	1,439	1,322	7.9%	\$2.76	1.2	17.5	1.3	2.2	1.1	1.2	1.2	0.1
F1 519	1,627	1,616	0.8%	\$3.58	1.0	25.8	2.0	1.5	0.8	1.2	1.2	0.0
F1 582	1,287	1,270	1.0%	\$3.00	1.2	15.6	1.2	1.8	0.9	1.1	1.1	0.0
F1 541	1,032	0	All	\$2.90	1.2	14.5	1.1	1.7	0.9	1.1	1.1	0.0
F1 555	733	736	-1.2%	\$2.50	1.4	9.0	0.7	1.9	1.0	1.0	1.0	0.0
F1 510	802	879	-9.3%	\$4.07	0.8	9.9	0.8	1.5	0.8	0.8	0.8	0.0
F1 505	531	413	28.6%	\$2.95	1.2	5.2	0.4	1.4	0.7	0.7	0.8	0.0
F1 568	979	1,062	-8.6%	\$4.37	0.8	11.5	0.9	1.2	0.6	0.8	0.8	0.0
F1 522	808	820	-2.8%	\$4.15	0.8	9.1	0.7	1.4	0.7	0.8	0.7	0.0
F1 515	990	1,024	-3.7%	\$4.66	0.7	10.8	0.8	1.2	0.6	0.7	0.7	0.0
F1 549	907	970	-7.4%	\$5.39	0.6	12.6	1.0	1.1	0.6	0.7	0.7	0.0
F1 547	576	580	-0.8%	\$3.79	0.9	8.5	0.7	1.1	0.6	0.7	0.7	0.0
F1 538	1,033	1,114	-8.0%	\$3.81	0.9	5.9	0.5	1.4	0.7	0.7	0.7	0.0
F1 542	613	0	All	\$4.84	0.7	9.6	0.7	1.2	0.6	0.7	0.7	0.0
F1 513	361	302	19.9%	\$3.91	0.9	6.8	0.5	1.3	0.7	0.6	0.7	0.1
F1 571	661	670	-2.1%	\$5.59	0.6	11.7	0.9	1.1	0.6	0.9	0.7	-0.2
F1 553	391	393	-1.3%	\$5.03	0.7	8.3	0.6	1.2	0.6	0.7	0.7	0.0
F1 574	455	531	-14.7%	\$4.96	0.7	9.9	0.8	0.9	0.5	0.7	0.6	0.0
F1 760	209	250	All	\$5.38	0.6	3.5	0.3	1.9	1.0	0.6	0.6	0.1
F1 551	360	359	0.1%	\$5.65	0.6	7.8	0.6	1.0	0.5	0.6	0.6	0.0
F1 507	233	293	-20.6%	\$5.25	0.7	6.0	0.5	1.1	0.6	0.6	0.6	0.0
F1 501	507	606	-16.2%	\$6.07	0.6	6.4	0.5	1.1	0.6	0.5	0.5	0.0
F1 567	318	379	-17.1%	\$6.24	0.6	6.4	0.5	1.0	0.5	0.6	0.5	-0.1
F1 560	451	448	0.6%	\$7.64	0.5	7.9	0.6	0.8	0.4	0.5	0.5	0.0
F1 566	304	275	9.7%	\$9.26	0.4	7.5	0.6	0.8	0.4	0.5	0.5	0.0
F1 536	0	0	All	\$20.38	0.2	0.4	0.0	0.2	0.1	0.1	0.1	0.0

Transit Center Feeder Routes

Transit Center Feeder

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

LINE	Avg Weekday Pass	Avg Weekday Pass	% Change	Sub/ Pass	Index	Pass/ Trip	Index	Pass/ Rev	Index	3Q07 Route Performance Index	4Q07 Route Performance Index	RPI Point Change
				\$4.15		12.50		1.20				
F2 378	1,644	1,624	0.4%	\$3.28	1.3	23.0	1.8	1.7	1.4	1.6	1.5	0.0
F2 301	1,463	1,394	4.8%	\$4.78	0.9	29.2	2.3	1.5	1.2	1.4	1.5	0.1
F2 341	925	630	47.2%	\$2.69	1.5	13.9	1.1	1.8	1.5	1.2	1.4	0.2
F2 374	582	564	3.4%	\$3.23	1.3	10.7	0.9	1.8	1.5	1.1	1.2	0.1
F2 361	591	601	-1.7%	\$4.73	0.9	11.4	0.9	1.7	1.4	1.0	1.1	0.0
F2 350	972	900	7.8%	\$4.62	0.9	16.3	1.3	1.2	1.0	1.0	1.1	0.1
F2 372	847	841	0.4%	\$4.13	1.0	14.3	1.1	1.2	1.0	1.0	1.1	0.1
F2 376	48	37	All	\$3.16	1.3	5.6	0.4	1.7	1.4	1.0	1.1	0.0
F2 331	569	506	11.8%	\$4.50	0.9	11.7	0.9	1.3	1.1	1.0	1.0	0.0
F2 308	540	400	34.6%	\$4.69	0.9	11.7	0.9	1.4	1.1	1.0	1.0	0.0
F2 360	1,134	1,061	6.8%	\$4.83	0.9	12.3	1.0	1.3	1.1	0.9	1.0	0.1
F2 362	732	0	All	\$4.92	0.8	12.5	1.0	1.2	1.0	0.9	0.9	0.1
F2 310	722	602	20.0%	\$4.48	0.9	11.1	0.9	1.2	1.0	0.8	0.9	0.1
F2 303	436	358	21.6%	\$4.17	1.0	9.1	0.7	1.2	1.0	0.8	0.9	0.1
F2 314	0	0	-23.7%	\$6.66	0.6	16.2	1.3	0.7	0.6	0.8	0.8	0.0
F2 333	553	577	-4.4%	\$4.51	0.9	10.5	0.8	0.9	0.7	0.8	0.8	0.0
F2 380	384	495	-22.8%	\$5.35	0.8	7.7	0.6	1.2	1.0	0.7	0.8	0.1
F2 385	211	209	0.1%	\$5.01	0.8	6.5	0.5	1.2	1.0	0.8	0.8	0.0
F2 307	521	450	15.6%	\$7.02	0.6	11.3	0.9	0.9	0.7	0.7	0.7	0.1
F2 305	361	305	17.9%	\$5.49	0.8	7.5	0.6	0.9	0.8	0.6	0.7	0.1
F2 306	539	483	10.8%	\$6.96	0.6	10.7	0.9	0.8	0.7	0.7	0.7	0.0
F2 344	297	232	All	\$8.88	0.5	9.6	0.8	0.9	0.8	0.6	0.7	0.1
F2 377	792	769	2.6%	\$10.74	0.4	7.6	0.6	1.2	1.0	0.6	0.7	0.0
F2 311	92	99	-7.5%	\$10.58	0.4	11.5	0.9	0.8	0.6	0.6	0.7	0.0
F2 302	442	469	-5.9%	\$8.44	0.5	8.7	0.7	0.8	0.7	0.5	0.6	0.1
F2 315	0	0	All	\$8.12	0.5	8.6	0.7	0.7	0.5	0.5	0.6	0.1
F2 342	116	0	All	\$14.05	0.3	6.4	0.5	0.6	0.5	0.5	0.4	0.0
F2 316	212	205	3.3%	\$10.72	0.4	5.0	0.4	0.6	0.5	0.4	0.4	0.0
F2 347	0	0	All	\$12.14	0.3	3.6	0.3	0.4	0.4	0.3	0.3	0.1

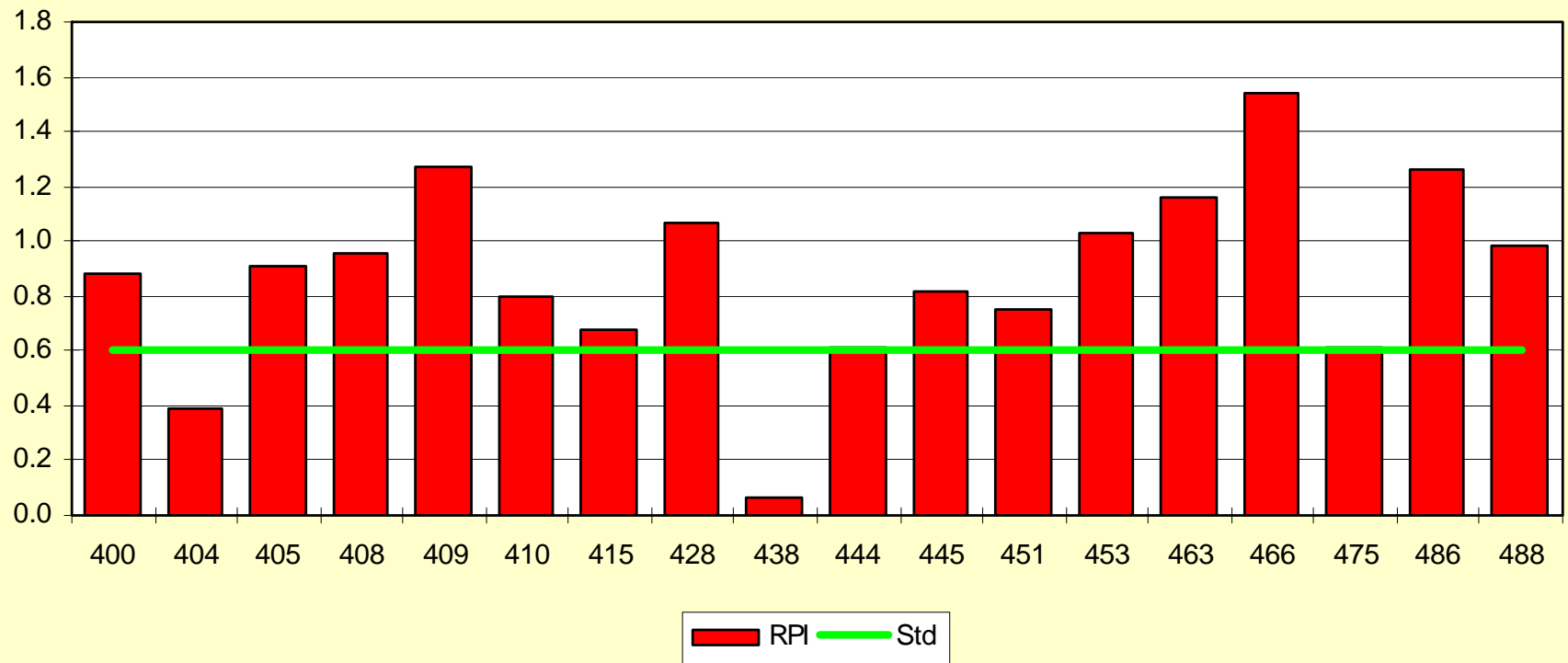
Local Routes

Local

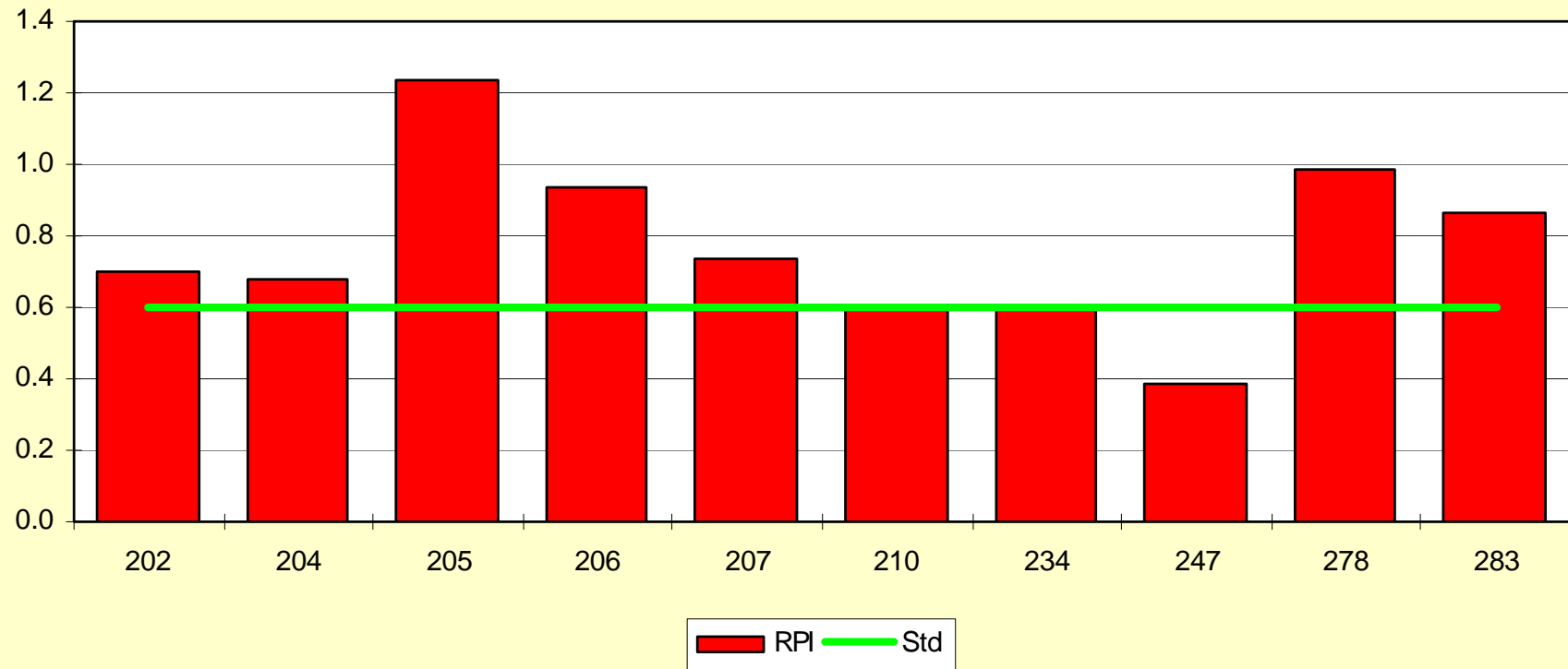
Dallas Area Rapid Transit Service Standards Monitoring Report Fourth Quarter FY 2007

LINE		Avg Weekday Pass 4Q07	Avg Weekday Pass 4Q06	% Change	Sub/ Pass 4Q07	Index	Pass/ Trip 4Q07	Index	Pass/ Rev 4Q07	Index	3Q07 Route Performance Index	4Q07 Route Performance Index	RPI Point Change
					\$2.70		24.50		2.00				
L 44		8,141	7,571	7.4%	\$1.61	1.7	56.5	2.3	2.9	1.4	1.7	1.8	0.1
L 26		5,036	4,920	2.3%	\$1.62	1.7	35.9	1.5	3.2	1.6	1.4	1.6	0.1
L 24		2,124	2,199	-3.9%	\$1.91	1.4	18.0	0.7	3.3	1.6	1.2	1.3	0.0
L 19		3,672	3,769	-2.9%	\$2.11	1.3	27.6	1.1	2.7	1.3	1.2	1.2	0.0
L 165		4,268	4,071	4.5%	\$2.12	1.3	28.4	1.2	2.1	1.0	1.1	1.2	0.0
L 12		1,419	1,317	7.5%	\$2.14	1.3	18.5	0.8	2.9	1.4	1.0	1.2	0.2
L 29		1,485	1,528	-3.0%	\$2.25	1.2	17.6	0.7	2.6	1.3	1.0	1.1	0.1
L 76		1,907	2,030	-6.4%	\$2.81	1.0	29.1	1.2	1.8	0.9	1.0	1.0	0.0
L 1		2,730	2,966	-8.0%	\$2.66	1.0	22.7	0.9	2.1	1.1	1.0	1.0	0.1
L 49		1,520	1,429	6.3%	\$2.81	1.0	19.4	0.8	2.5	1.2	1.0	1.0	0.0
L 52		1,212	1,155	5.1%	\$2.41	1.1	14.0	0.6	2.3	1.2	0.9	1.0	0.1
L 11		3,578	3,767	-5.3%	\$2.97	0.9	25.7	1.1	1.8	0.9	0.9	0.9	0.0
L 36		1,924	1,815	6.1%	\$3.31	0.8	27.6	1.1	1.7	0.9	0.9	0.9	0.1
L 39		1,251	1,293	-3.4%	\$2.64	1.0	15.5	0.6	2.3	1.1	0.9	0.9	0.0
L 2		1,316	1,398	-6.3%	\$2.63	1.0	17.1	0.7	2.1	1.0	0.8	0.9	0.1
L 164		3,594	3,589	-0.2%	\$3.13	0.9	23.0	0.9	1.7	0.8	0.8	0.9	0.0
L 50		2,030	2,166	-6.5%	\$3.42	0.8	22.5	0.9	1.5	0.8	0.8	0.8	0.0
L 59		1,171	1,137	2.5%	\$3.74	0.7	19.3	0.8	1.5	0.7	0.7	0.8	0.0
L 63		945	981	-3.7%	\$3.45	0.8	13.9	0.6	1.8	0.9	0.7	0.8	0.1
L 21		1,911	2,009	-5.1%	\$4.92	0.5	25.7	1.0	1.2	0.6	0.7	0.7	0.0
L 42		1,912	1,986	-3.9%	\$4.38	0.6	24.1	1.0	1.1	0.6	0.7	0.7	0.0
L 183		1,389	1,274	9.1%	\$3.08	0.9	16.0	0.7	1.2	0.6	0.7	0.7	0.0
L 31		1,363	1,546	-12.2%	\$4.31	0.6	20.8	0.8	1.2	0.6	0.7	0.7	0.0
L 161		2,180	2,517	-13.8%	\$3.62	0.7	15.7	0.6	1.3	0.7	0.7	0.7	0.0
L 37		1,961	1,979	-1.5%	\$4.28	0.6	16.3	0.7	1.2	0.6	0.6	0.6	0.0
L 60		1,254	1,348	-7.4%	\$4.67	0.6	16.6	0.7	1.3	0.6	0.6	0.6	0.0
L 35		1,228	1,207	1.6%	\$5.03	0.5	19.1	0.8	1.1	0.6	0.6	0.6	0.1
L 51		1,116	1,286	-13.3%	\$4.41	0.6	14.2	0.6	1.2	0.6	0.6	0.6	0.0
L 155		262	284	-8.1%	\$4.53	0.6	11.9	0.5	1.3	0.7	0.6	0.6	0.0
L 185		1,292	1,471	-12.3%	\$5.31	0.5	15.0	0.6	1.1	0.5	0.5	0.6	0.1
L 8		531	563	-5.7%	\$6.35	0.4	6.2	0.3	1.2	0.6	0.4	0.4	0.0
L 184		102	109	-6.8%	\$12.42	0.2	10.1	0.4	0.6	0.3	0.3	0.3	0.0

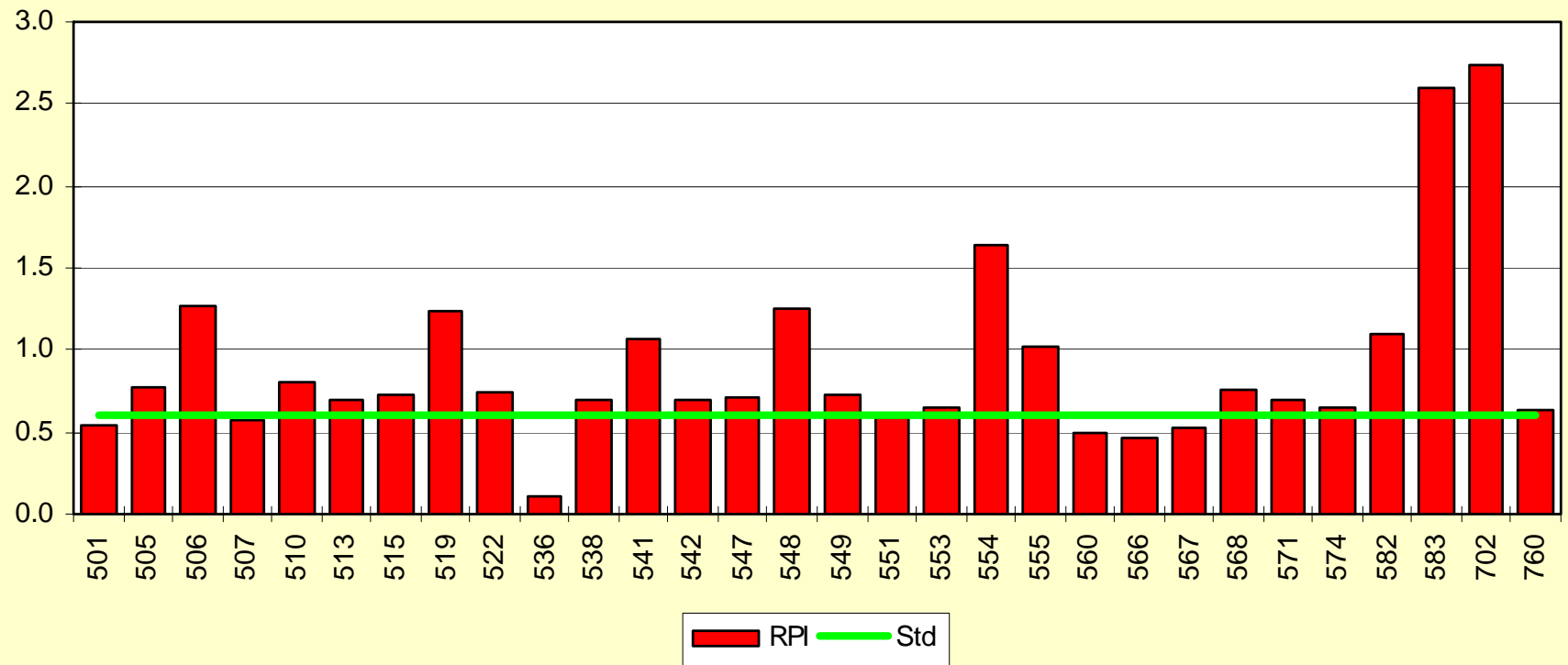
Route Performance Index Crosstown Routes



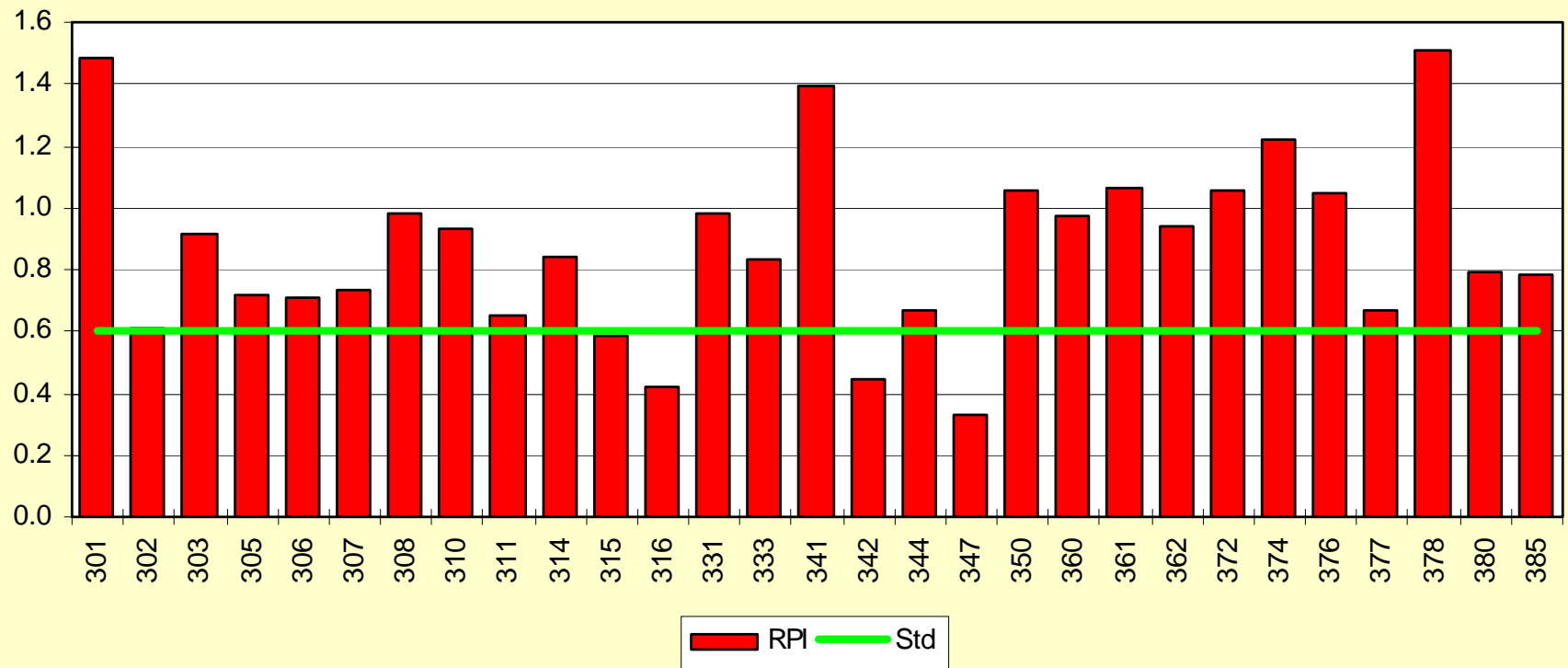
Route Performance Index Express Routes



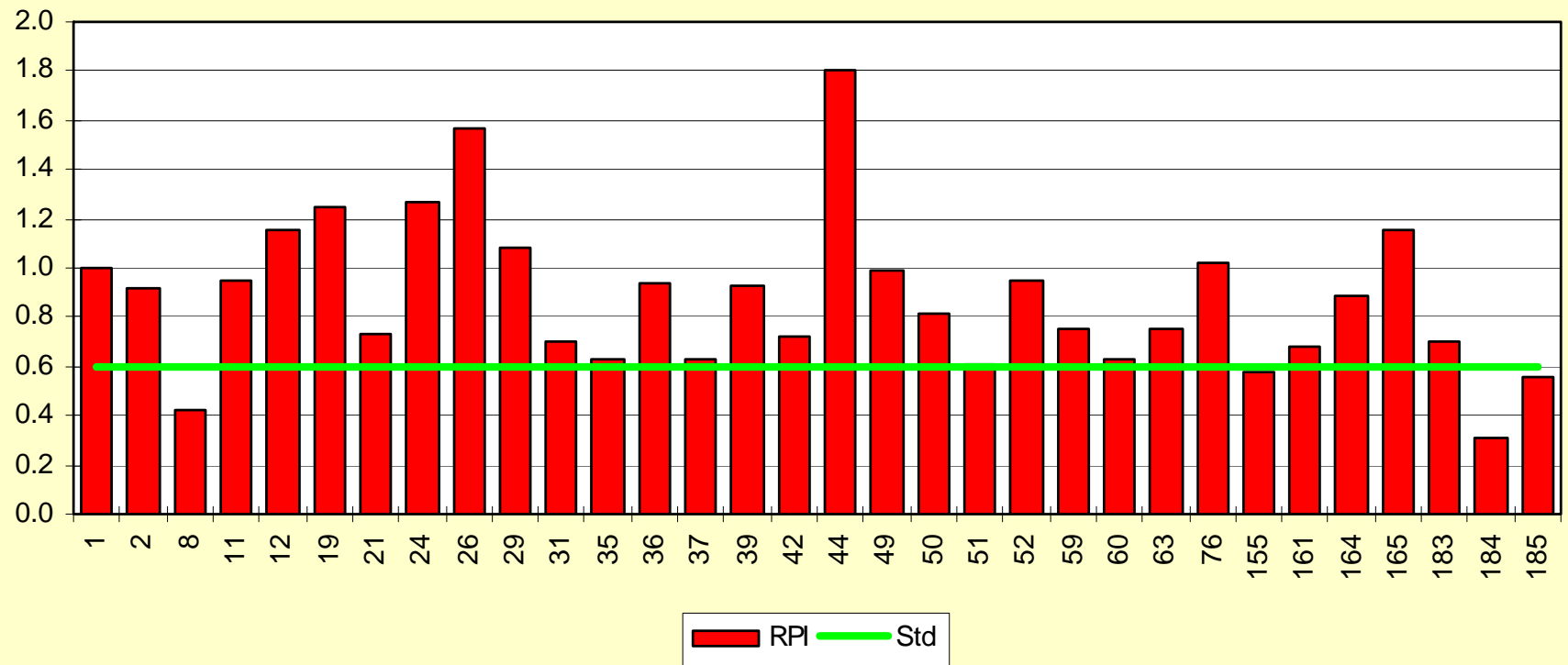
Route Performance Index Rail Feeder Routes



Route Performance Index
Transit Center Feeder Routes



Route Performance Index Local Routes



PLANNING & DEVELOPMENT DEPARTMENT

Fourth Quarter FY 2007 Quarterly Reports

P&D1	Highlights
P&D2	Capital Planning & Development
P&D2	Southeast Corridor Support
P&D3	Northwest Corridor (Dallas CBD to Carrollton) Support
P&D4	Northwest Corridor (NW HWY to Irving/DFW) FEIS
P&D5	Dallas CBD Alternatives Analysis/Draft EIS Statement
P&D6	Mobility Programs Development
P&D6	I-30 Old Turnpike Managed/HOV Lanes Project
P&D7	Regional Comprehensive ITS Program for the Dallas/Fort Worth Region
P&D8	HOV Lanes Operation
P&D9	North Central (US 75) Concurrent HOV Lanes
P&D10	TRE at Belt Line Road Transit PASS Project
P&D11	Service Planning & Scheduling
P&D11	Five-Year Action Plan
P&D12	Five-Year Action Plan Score Card
P&D13	Service Reviews
P&D14	Bus Corridor Concept Development
P&D15	Employer Service Program Development
P&D16	Community Transit Service Development
P&D17	Public Announcement and Visual Message Board (PA/VMB) System
P&D18	Connection Protection
P&D19	Construction and Installation of Standard Shelters
P&D20	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

- Key accomplishments for the Northwest Corridor (Dallas CBD to Carrollton) include: Board approval of NW-4 service plan amendment for modified grade separations and completion of the Environmental Study for NW-2 modifications, which was transmitted to FAA and FTA.
- A revised DEIS for the Northwest Corridor (NW Hwy. to Irving/DFW) based on FAA comments was resubmitted to FTA and FAA in September.
- The first study newsletter was completed for the Dallas CBD Alternatives Analysis/DEIS. Also, the second round of meetings were held for the Technical and Stakeholder Advisory Committees.
- The first six-mile segment of Phase I for the Managed/HOV lane facility on I-30 opened in July 2007. The remaining segment of Phase I is under construction.
- The four DART operated HOV lanes carried approximately 110,200 weekday daily commuters. On-time opening performance for the East R.L. Thornton HOV lane was 100% during the last quarter.
- Construction is underway for the North Central (US 75) Concurrent HOV Lanes project and the HOV lane expansion on I-30 and I-635.
- Notice to Proceed (NTP) was issued in September 2007 for the TRE Belt Line Grade Separation project
- A capital request was submitted for a Public Announcement and Visual Board System (PA/VMB) that would be installed at all CBD-Starter System rail stations. The PA/VMB system would be used for service disruptions, safety and security messages and emergency preparedness information.
- A work order was issued for a second pilot test (3-month) at Arapaho Station. The Connection Protection project will address the rail/bus connection issue via a notification device.
- Twelve (12) new vanpools were introduced during fourth quarter, with a new total of 106 in operation.

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. Project Management completed Final Design in 2006 and initiated construction in September 2006.</p> <p>Planning staff continues to support the Southeast Corridor project through construction.</p>
Accomplishment	<ul style="list-style-type: none">• 3rdQ07 activities<ul style="list-style-type: none">◦ Goodyear Building owner initiated approved sound proofing construction.• 2ndQ07 activities:<ul style="list-style-type: none">◦ March 2007: Met with Real Estate to discuss access to landlocked properties at Lawnview Station◦ City will place Santa Fe Trail as an overpass, to be incorporated into SE-1 Plans
Issues	<ul style="list-style-type: none">• Final sign-off of Goodyear Building. Soundproofing only outstanding SHPO issue
Schedule	<ul style="list-style-type: none">• Fair Park: 2009• SE-1: 2010• SE-2: 2011
Project Manager(s)	John Hoppie

Strategic Plan Consideration	C2.3 Open/Integrate new transit services.
Description	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	<ul style="list-style-type: none">• September 11, 2007: DART Board approval of NW-4 service plan amendment for modified grade separations.• September 2007: Submitted comments on DCTA Rail Draft EIS and continued coordination as needed.• Continued coordination with FAA and City of Dallas on form 7460-1's airspace studies.• August 20, 2007: Held public hearing for changes to grade separations in NW-4.• August 22, 2007: Completed Environmental Study for modifications in NW-2, including Love Field West street crossing closures, shorter underpass at Mockingbird, and real estate needs from Dallas Love Field. Study transmitted to FAA and FTA.• July 2007: Coordinated with Club Schmitz on Letter of Consent for project changes in vicinity of their property.• July 12, 2007: Held community meeting with Love Field West representatives to review traffic simulations and other issues. DART provided all simulations on CD the following week.• Coordinated with Texas Historical Commission (THC) to address THC comments on draft report for Downtown Carrollton Station archaeological survey.
Issues	<ul style="list-style-type: none">• Requested by Parkland to postpone portion of Parkland Boulevard construction until January 2008.• Timely review of FTA and FAA of NW-2 Environmental Study and action by FAA to provide necessary real estate to DART.
Schedule	<ul style="list-style-type: none">• Provide ongoing support during final design and construction.
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 2008.</p>
Accomplishments	<ul style="list-style-type: none">• Sept. 27, 2007: Revised DEIS based on FAA comments and resubmitted to FTA/FAA• Sept. 6, 2007: FAA provided formal comments on DEIS• Aug. 13, 2007: FAA provided preliminary comments on DEIS• Aug. 8, 2007: Submitted revised Preliminary DEIS (including DFW support letters and Airspace Study) to FAA and FTA• July 27, 2007: Received letters of support from DFW• June 2007: DEIS revisions to include Airspace Study results in progress• June 28, 2007: Met with NW Corridor property owners• June 26, Received Airspace Study results from FAA• June 14, 2007: Met with NW Corridor property owners• June 8, 2007: Met with NW Corridor property owners• June 5, 2007: Met with NW Corridor property owners• April 9, 2007: 10% Design handoff to Project Management
Issues	<ul style="list-style-type: none">• FTA has not yet commented on DEIS; expected on 10/5/07• FAA requested an Airspace Study, which has delayed the DEIS by several months.
Schedule	<ul style="list-style-type: none">• June 2007: Completed Airspace Study• Oct. 2007: Print/Distribute DEIS• Dec. 2007-Jan. 2008: Complete PE/FEIS
Project Manager(s)	John Hoppie

Strategic Plan Consideration	C2.3 Open/Integrate new transit services.
Description	<p>An Alternatives Analysis (AA) and Draft Environmental Impact Statement (DEIS) will be conducted to address some major transit issues centered around the Dallas Central Business District (CBD), including: (1) LRT system capacity through the CBD, (2) LRT system operational flexibility and efficiency through the CBD, (3) transit access between the LRT mainlines and adjacent un-served activity centers, and (4) Circulation between those activity centers and within the CBD. Transportation modes to be considered and coordinated with include: commuter rail, light rail, modern streetcar, HOV lanes, bus service, single occupant vehicle (SOV) travel, as well as walking and bicycling. The effort will follow the traditional transportation planning process, and adhere to requirements of the National Environmental Policy Act (NEPA). The Public Involvement effort will include a series of public meetings, accommodate four (4) advisory committees, and include the development of a study website, newsletters and information kiosk/ headquarters within the Study Area. The Dallas CBD AA/Draft EIS Statement is scheduled for completion during 2008.</p>
Accomplishments	<ul style="list-style-type: none">• Held the second round of meetings of the Technical and Stakeholder Advisory Committees and the first meeting of the Community Advisory Committee.• Briefed Hillwood Development, The Gables Residential, and City of Dallas City Managers.• Completed first Study Newsletter.• Conducted Travel Analysis, including market analysis, interlining analysis and corridor evaluations.• Prepared Purpose and Need Chapter of the DEIS, the Scoping Summary and finalized the Public Involvement Plan.
Issues	<ul style="list-style-type: none">• None
Schedule	<ul style="list-style-type: none">• Fall 2007: Alternatives Development and Assessment• Winter 2008: Alternatives Evaluation and Preliminary DEIS.• Spring 2008: Draft EIS & LPA.• Summer 2008: Public Hearing and Refined LPA• Fall 2008: LPA report submitted to FTA.
Project Manager(s)	Ernie Martinez

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. The first phase will open in two sections: the first section from TCL to Loop 12 is scheduled for July 31, 2007 opening, and the remaining section of phase I will open at the end of 2007. Interim Phase II includes construction of tolling plaza and scheduled for completion July 2009.</p>
Accomplishments	<ul style="list-style-type: none">• 4thQ07: The first 6-mile segment of Phase I was opened in July 2007. The remaining segment of Phase I is scheduled to open Dec. 2007.• 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
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

- 3rdQ07: A Regional Data Video Communication System (RDVCS) standard committee was formed to evaluate video exchange MPEG (Moving Picture Experts Group) 4 standard and create step process for regional video sharing needs.
- 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-

Regional Comprehensive ITS Program for the Dallas/Fort Worth Region

Mobility Programs Development

to-Center communications network.

- (2002): The Data and Software/Video Task Forces have completed the system requirements for each agency's needs.
- (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

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 \$0.19 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 37.5 million commuters during FY 07.</p> <p>DART currently operates 39 miles of HOV Transitways along I-30 East, I-35E, I-635, I-35E/US 67, and I-30 West freeways. The HOV lane on I-30 East 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. The HOV lanes on I-30 West is a two-lane reversible facility.</p> <p>Another 44 miles of HOV lanes are scheduled to open in FY 08.</p>
Accomplishments	<p>The following is HOV ridership information for Sept. 2007:</p> <ul style="list-style-type: none">• The five DART operated HOV lanes carried approximately 110,200 weekday daily commuters.• The HOV lanes along I-635, I-35E, I-30 East, I-35E/US 67, and I-30 West carried 38,290, 26,120, 19,120, 24,490, and 2,240 weekday passengers respectively.• HOV users saved 8.4 minutes, 13.8 minutes, 8.9 minutes, and 10.7 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 100% 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 are in the construction stage. Phase I of the I-30 West HOV lane opened to traffic in July 2007.
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">• 4thQ07: Construction in progress.• 3rdQ07: Construction is ongoing with a few weather related delays.• 1stQ07-2ndQ07: Construction is underway.• 3rdQ06: Project has been let.• 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">• Dec. 2007: Complete construction of the HOV lane facility on US 75.• Dec. 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 was acquired by the COI. Total estimated cost including ROW, engineering, and construction is approximately \$70 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 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:

- September 2007: The Notice-To-Proceed was issued on September 18, 2007 for contract duration of 1,095 Calendar Days. The Contractor is working one survey crew on site, and office staff is preparing submittals. Contractor has begun clearing and grubbing and Storm line "F".
- August 2007: The construction contract was signed with McCarthy Construction Co. for the Civil/Structural project last month. The pre-construction kickoff meeting is scheduled for September 10, 2007. Relocation work for TXU, MCI and Verizon is ongoing.
- July 2007: DART Board approved construction contracts for this project on July 10, 2007 contingent upon availability of funds from the City and NCTCOG. Bid guarantees have been extended by the contractor, while the additional funding commitments are being sought.
- June 2007: The Project Management Committee unanimously

approved contracts for construction of the TRE Belt Line Grade Separation Project on June 26, 2007. The financial plan amendment to fund additional costs for the TRE Belt Line Grade Separation Project was also presented and referred to next COW for approval on July 10, 2007. Final contract award is scheduled for Board approval on August 14, 2007 contingent upon availability of funds from the City and COG.

Issues

- A new funding strategy was agreed upon by NCTCOG, Irving, and DART for additional funds needed for project cost overrun. NCTCOG staff presented this item to the STTC on August 24, 2007 meeting and the funding recommendation (\$13M Local and \$15M Federal) was approved by the RTC at the September 13, 2007 meeting.
- The franchise utilities status as of June 2007:
 - 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
- 8/10/07: Bid Acceptance Period (120 Days)
- 7/10/07: Board approval
- 8/13/07: Notice of Award
- 9/18/07: Notice to Proceed (NTP)
- October 2007: Begin construction.
- November 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">• 4thQ07: Scope of Plan was expanded to incorporate ridership development and retention initiatives developed by the Ridership Development Committee. Drafts began for added sections of Plan document.• 3rdQ07: Incorporated management revisions to document.• 2ndQ07: Final draft presented to management for review.• 1stQ07: Management review and internal presentations on draft document recommendations.
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">• 1stQ08: Finish expanded draft document and present to Planning Committee.
Project Manager(s)	Rob Smith

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 		Updates not yet available for Q4. The subtotal fixed route ridership decreased 2.2% in 3rdQ07 compared to 3rdQ06. Bus ridership decreased by 0.2%, Light Rail ridership decreased by 7.2% and TRE ridership increased by 2.1%.
	Feeders to Transit Centers and Stations	First redesigned feeder routes implemented in February 2007. Significant changes to feeder routes in North Central Dallas were included in adopted October 2007 service changes.
<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 concluded in 2ndQ07. Minor adjustment to Farmers Branch planned for October 2007. Adjustments planned to Lake Highlands and North Dallas On Call in March 2008. Proposal introduced for new Richardson/Plano zone for March 2008.
	New DART On Call programs: flexible routes and late night/weekend services	Proposal introduced for new South Irving flex service for March 2008.
	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. UTD service agreement approved by Board of Directors, with services to start Winter 2008. Palisades Shuttle replaced by City of Richardson service.
	Non-Traditional Vanpool Service (E-Shuttle)	Employer outreach in rail expansion corridors is identifying new E-Shuttle opportunities. Two additional E-Shuttles pending.
	Address low-performing routes	February 2007 and October 2007 service changes continued to target routes consistently below 0.6 RPI; almost all DART fixed routes currently operating at or above standard. March 2008 service change proposals include a number of additional service adjustments for low-performing routes, with resources re-allocated to other fixed-route service improvements.

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">• 4thQ07: Conducted final community meeting for Richardson review and first meeting for West Dallas review. Some recommendations incorporated into proposals for March 2008 service changes.• 3rdQ07: Completed Richardson draft review plan and held second community meeting.• 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.
Issues	<ul style="list-style-type: none">• None
Schedule	<ul style="list-style-type: none">• 1stQ08: Finalize Richardson review. Continue work on West Dallas and North Tollway reviews.
Project Manager(s)	Rob Smith/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">• 4thQ07: Staff continued work on final scope for consultant study.• 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">• FY 2008: Commence consultant study; receive final recommendations from consultant.
Project Manager(s)	Steven Biba

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">• 4thQ07: Staff worked with City of Richardson to provide site-specific shuttle coverage to the Galatyn area after new owners of the Galatyn/Palisades Shuttle declined to continue the operation.• 4thQ07: DART and UTD staff is in the process of developing an RFP regarding the site-specific shuttle to UTD campus from Bush Station. Service to begin January 2008.• 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.• 4thQ07: Staff continues to meet with real estate managers in the US 75 corridor to explore options to expand the 702 and Campbell Center e-shuttle.
Issues	<ul style="list-style-type: none">• Fuel costs remain high and creating more interest in programs• Budget constraints• Economy continues to improve, however 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.• Many new employment opportunities are beyond DART service area boundaries.
Schedule	<ul style="list-style-type: none">• 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">• 4thQ07: Transition to new contract operations completed at end of Quarter. Preliminary proposals for a new On Call zone in Richardson/Plano and a new flex service zone in Irving were incorporated into proposed March 2008 service changes.• 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">• FY 08: Introduce late night/weekend and flexible route services, including new projects in Richardson/Plano and South Irving.
Project Manager(s)	Daniel Dickerson

Public Announcement and Visual Message Board System (PA/VMB)

Service Planning and Scheduling

Strategic Plan Consideration	C1 Improve quality of service. C2 Improve efficiency of service.
Description	<p>A Public Announcement and Visual Message Board (PA/VMB) system was installed during 2001-2003 at all Phase I light rail stations (Park Lane to Parker on the Red Line and Mockingbird to Downtown Garland on the Blue Line). PA/VMBs are used to announce service disruptions, safety and security messages and emergency preparedness information.</p> <p>Thirty percent (30%) of DART's light rail riders board and alight at a station located within the CBD (part of the starter system). Therefore, in an effort to expand and enhance the capability to communicate with riders, a PA/VMB system will be installed during 2008-2010 at all CBD starter system stations--Pearl, St. Paul, Akard and the West End.</p>
Accomplishments	<ul style="list-style-type: none">• August 2007 - September 2007: A capital request was submitted for the PA/VMB project.
Issues	<ul style="list-style-type: none">• None at this time
Schedule	<ul style="list-style-type: none">• October 2007: Funding was approved to install PA/VMB at all CBD-Starter System stations.• October 2007 - November 2007: Develop timeline, and identify stakeholders and outside sources.• 2008-2010: Installation of PA/VMB system for Downtown Dallas light rail stations.
Project Manager	Jennifer Jones

Strategic Plan Consideration	C1 Improve quality of service. C2 Improve efficiency of service.
Description	<p>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.</p> <p>The 6-month pilot test at Arapaho Station was completed in November 2006. The follow-up evaluation recommended a second pilot test using an alternative technology. Rail Planning has issued a work order for Stantec to implement a 3-month pilot at Arapaho Station using a different technology.</p>
Accomplishments	<ul style="list-style-type: none">• Oct 2007: Second pilot project was kicked off.• Sept 2007: Work order for second pilot issued to Stantec.• Aug 2007: Work order for second pilot approved by Planning.• June - July: An outside source has been identified to develop the technology for the second pilot.• May - June 2007: Scope of work approved.• March - April 2007: Scope of work for second pilot and approach was completed.• Feb. 2007: Pilot evaluation and recommendation completed.
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">• July 2007 - August 2007: Complete work task order• September 2007 - January 2008: Develop new technology alternatives• Oct 2007: Draft timeline for second pilot project at Arapaho Station
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 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.

A new shelter contract was signed with NEC and Notice to Proceed issued in May 2003. The FY 07 program is in progress.

Accomplishments

- 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.
- April 2007: The federalized contract went out for bid and held pre-bid conference.
- Responses received on federalized contract solicitation; evaluation continues due to response deficiencies.
- Installed 5 new shelter equivalents.
- Final phase field test of new style i-Stop is completed; i-Stop solicitation finalized.

Issues

- 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.
- Solar lights will be added to all new shelters. Recently installed lights have defects.

Schedule

- October 2007: Notice of award
- FY 2008: Begin installation of shelters under federalized contract.

Project Manager(s) Rob Parks

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">• 4thQ07: A new Project Manager (Dan Dickerson) was hired to oversee vanpool operations.• 4thQ07: 12 new vanpools were introduced during Q4, with a new total of 106.• 3rdQ07: Vanpool program pricing changes took effect in May. DART staff met with vanpool captains to discuss new rate structure and progress of program. 6 new vanpools were introduced during Q3, with a new total of 94 in operation.• 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
Issues	<ul style="list-style-type: none">• A funding agreement has been established with NCTCOG into FY08. This will allow the fleet to expand to as many as 145 vans.• Increased fuel costs continue to create a stronger market for Rideshare services.
Schedule	<ul style="list-style-type: none">• Continue promotion of new pricing, add new vanpools to operating fleet.• 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)	Rob Smith/ Dan Dickerson

DATE: October 2007

TO: Distribution

SUBJECT: **PROJECT DEVELOPMENT PROGRESS REPORT**

This document is the 4th 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 September 30, 2007, including Change Control Summaries, Systems Integration, and Real Estate.

A handwritten signature in blue ink, appearing to read 'T H McKay', is written over a horizontal line.

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

THM/ta

TABLE OF CONTENTS

Acronyms.....	pmi
Scope.....	PM1
LRT BUILDOUT - PHASE I	
Map	PM3
Summary Control Schedule	PM4
Cost / Schedule Summary	PM5
Northeast Corridor Facilities	
Line Section G-2	PM7
North Central Corridor Facilities	
Line Section NC-3	PM8
Systems - Vehicles	PM9
Systems Integration.....	PM10
Walnut Hill Parking	PM11
Facilities - Six-Month Look Ahead	PM12
Change Control Summary.....	PM13
LRT BUILDOUT - PHASE II	
Map	PM14
<i>LRT Buildout - Phase IIA</i>	
Summary Control Schedule	PM15
Cost / Schedule Summary	PM16
Real Estate	PM18
Construction Manager/General Contractor-I (CM/GC-I)	PM19
Track Materials Procurement for CM/GC-I Construction	PM26
Construction Manager/General Contractor-III (CM/GC-III)	PM27
Northwest Rail Operating Facility	PM31
Track Materials Procurement for Northwest Corridor & NWROF	PM32
Systems - Traction Power Substations	PM33
Systems - SCS/OCC Modifications	PM34
Systems - Fare Collection Equipment.....	PM35
Systems - Vehicles	PM36
Systems Integration.....	PM37
Raise & Extend Four CBD Stations.....	PM38
Facilities - Six-Month Look Ahead	PM39
Change Control Summary.....	PM40
<i>LRT Buildout - Phase IIB</i>	
Irving/DFW Corridor Facilities	PM41
Rowlett Extension Facilities	PM42
COMMUTER RAIL	
Summary Working Schedule	PM43
Cost Summary	PM44
Belt Line Road Grade Separation	PM45
Double Tracking at Market Center Blvd. (Lisa-Perkins)	PM46
Track, Signals & Installation for Lisa-Perkins & Belt Line Road Projects	PM47
Six-Month Look Ahead	PM48
Change Control Summary.....	PM49

TABLE OF CONTENTS

ADDITIONAL CAPITAL DEVELOPMENT

Summary Working Schedule	PM50
Cost Summary	PM51
NW-1A/Victory Station Project.....	PM52
Unity Plaza.....	PM53
North Central Tunnel Delamination Repair & Monitoring.....	PM54
Bryan/Hawkins Junction (CM/GC-I).....	PM55
Track Materials Procurement - Bryan/Hawkins Junction (CM/GC-I).....	PM57
Level Boarding Modifications for Outlying Stations.....	PM58
Paratransit Parking	PM59
Six-Month Look Ahead	PM60
Change Control Summary.....	PM61

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 increased 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.

Track, Signals & Installation for Lisa-Perkins & Belt Line Road Projects

This procurement includes track and installation of track for the Lisa-Perkins and Belt Line Road projects. It also includes a complete signal system for the Belt Line Road project and modifications required to interface with the existing signal system.

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.

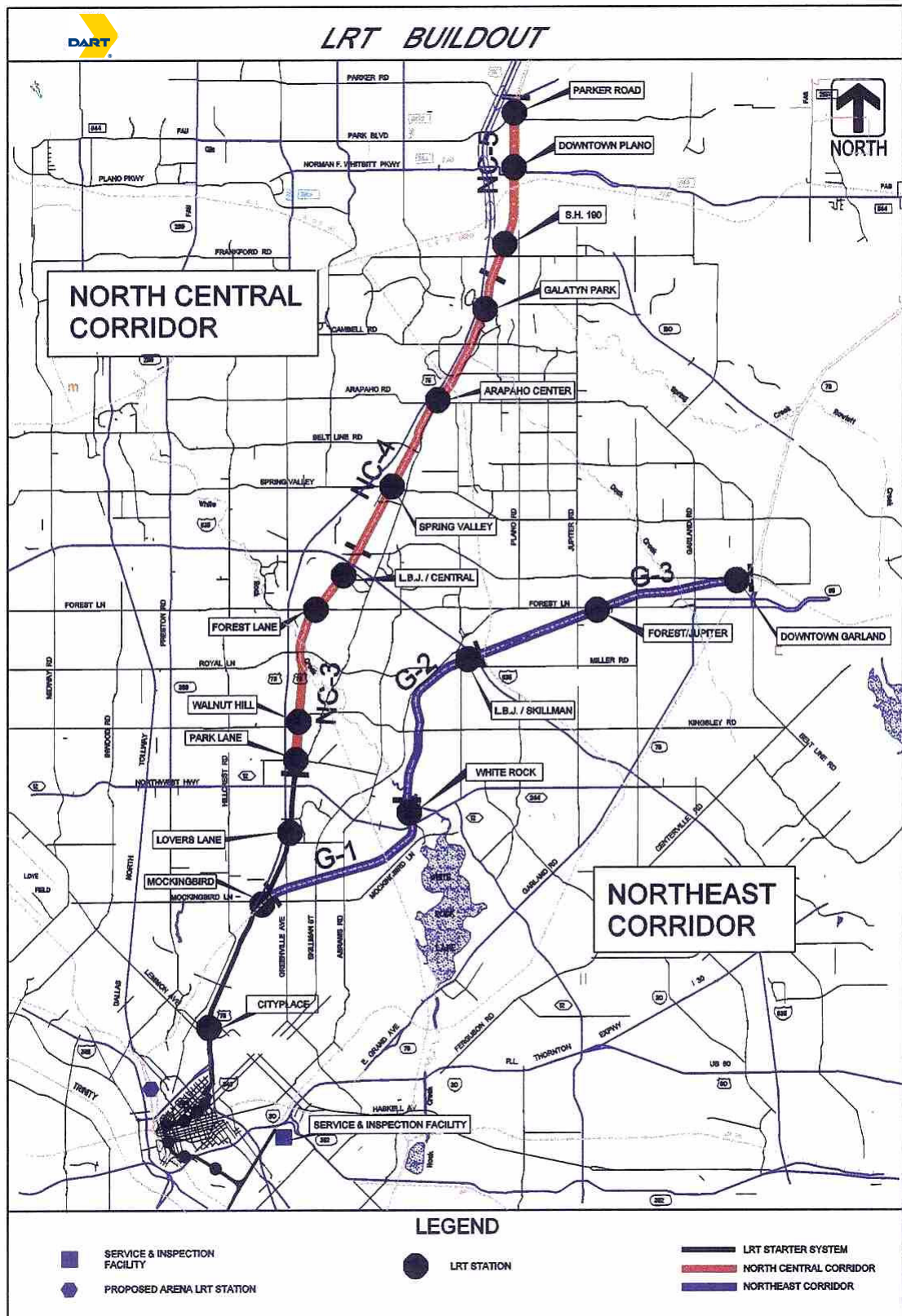
Bryan/Hawkins Junction

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**



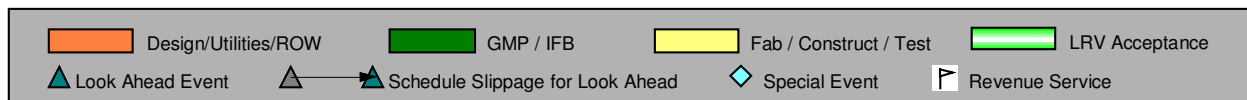
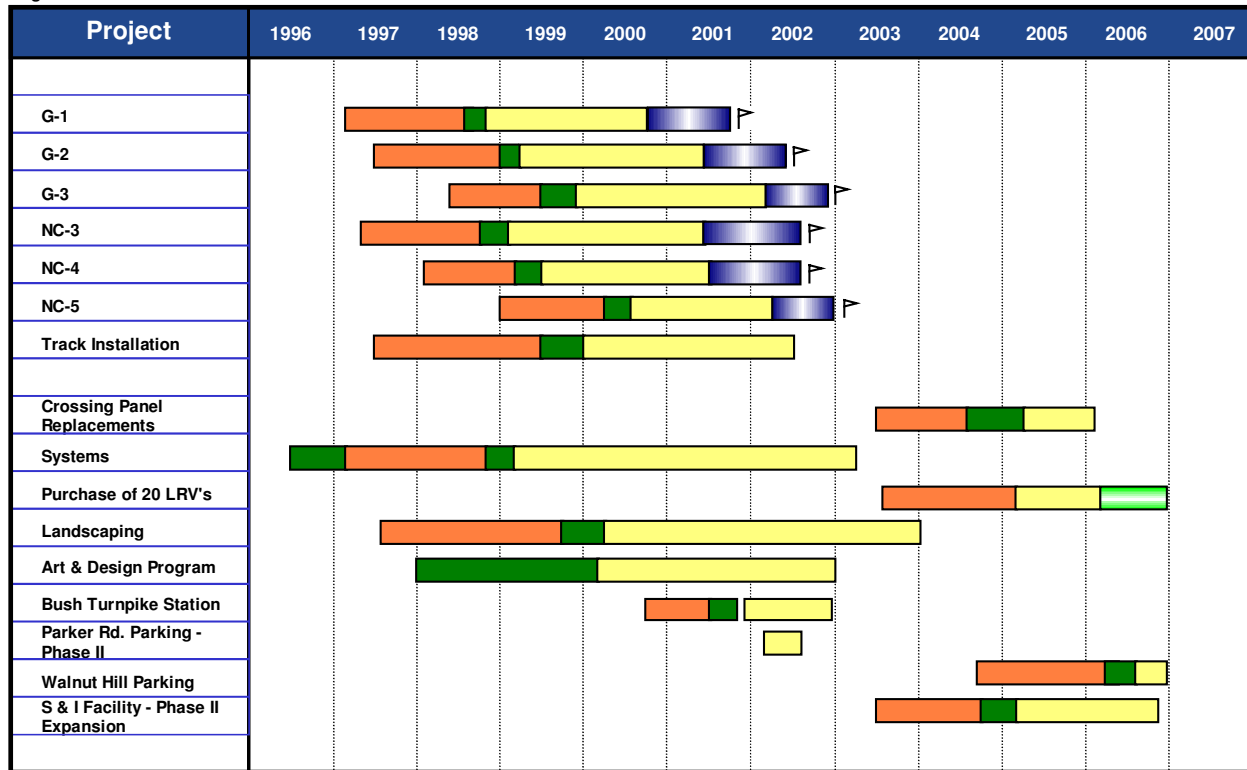
Summary Control Schedule

LRT Buildout Phase I

LRT Buildout Phase I Summary Control Schedule

Page 1 of 1

09/30/07



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	\$ 55.4	\$ 55.4
Cityplace Station Finishout ⁽³⁾	24.9	24.7	24.7
Garland-1	53.2	51.6	51.6
Garland-2	84.2	77.3	77.3
Garland-3	101.2	90.6	90.6
North Central-3	123.1	105.6	105.6
North Central-4	82.2	75.5	75.5
North Central-5	64.5	60.0	60.0
S&I Facility Expansion/VAF	31.9	31.9	31.9
Systems	160.1	155.1	155.1
Vehicles	151.2	150.5	150.5
Crossing Panel Replacement	4.7	3.3	3.2
LRT Buildout Total	\$948.2	\$881.5	\$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 8/31/07, 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	29.2	28.9
Purchase of 20 LRVs	63.0	62.0	59.5
Total	\$ 109.2	\$107.1	\$104.2

- 1) Expended to date values reflect activity through 8/31/07, 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 was conducted week of April 23-27, 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 continued for one more week beginning May 14, 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 are in revenue service. Kinkisharyo continues to install field modifications and support the warranty program.
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 and safety certification for open items on Walnut Hill Parking and S&I Facility - Phase II Expansion.

Issues None.

Walnut Hill Parking

LRT Buildout Phase I

Strategic Plan Consideration C2.5 Improve passenger amenities and facilities

Description The Walnut Hill Station on Line Section NC-3 was a kiss and ride facility. The addition of parking was constructed on the adjacent Oncor property.

Status Contract closeout is nearly complete.

Issues None.

Facilities - Six-Month Look Ahead









LRT Buildout Phase I

LRT Buildout Phase I Six Month Look Ahead

Page 1 of 1

09/30/07

Project	2007			2008		
	October	November	December	January	February	March
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					
Systems	All Deliveries Complete					
Purchase of 20 LRV's	All Deliveries Complete					
Landscaping	Landscaping Complete					
Art & Design Program	Program 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	 Fab / Construct / Test	 LRV Acceptance
 Look Ahead Event	 Schedule Slippage for Look Ahead	 Special Event	 Revenue Service

Change Control Summary

LRT Buildout Phase I

Light Rail Transit Buildout Phase I - 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 (September 2007)
			(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
North Central Corridor	NC-3 CivilStruct/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	\$37,568	\$1,115,283	\$16,318	70%		Closeout Pending
Northeast Corridor	G-2 CivilStruct/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
LRV Procurement	20 Additional C-98000071-02	Kinkisharyo/Itosha	\$58,666,378	\$1,333,622	\$60,000,000	\$737,946	\$59,404,324	\$595,676	55%	92%	Through SA-018
TOTALS:			\$361,912,784	\$37,702,383	\$399,615,167	\$29,385,827			\$385,568,747	\$8,316,556	
Legend:	% Contingency >= 70%										
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**

**LRT Buildout
Phase II**



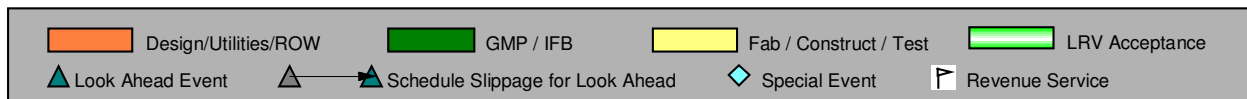
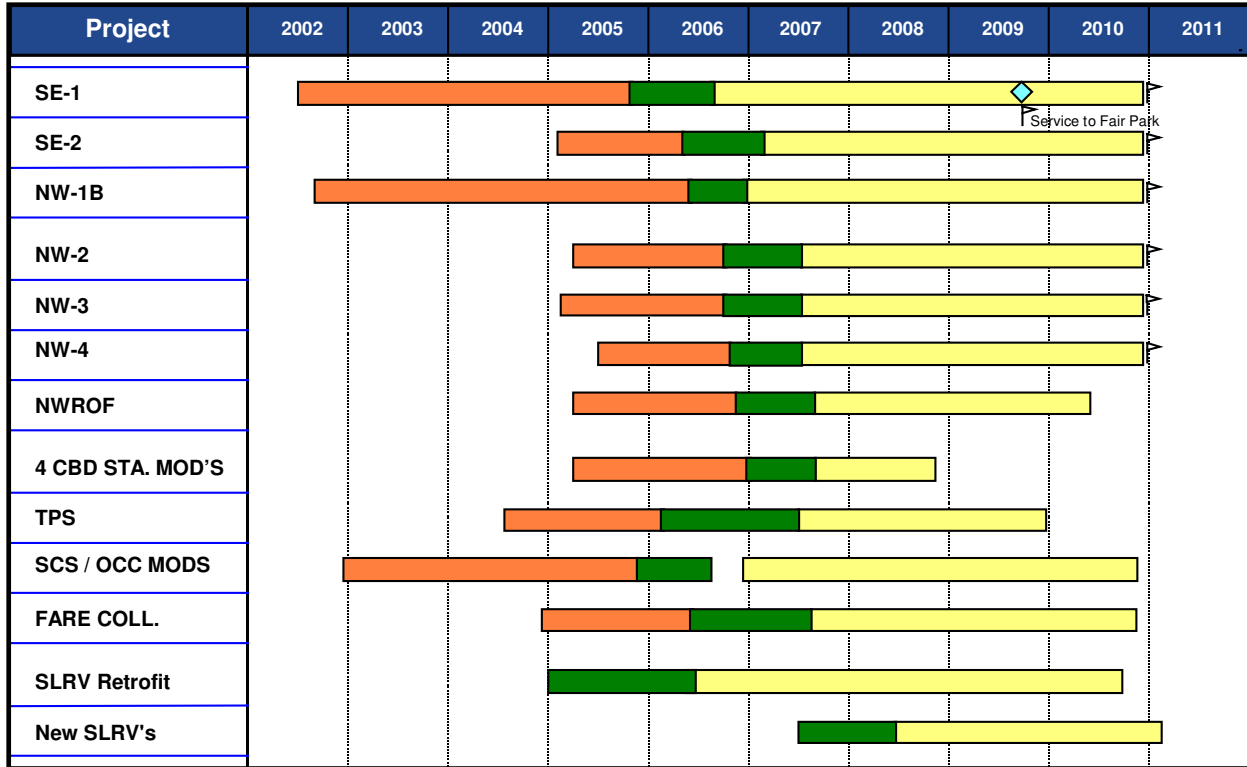
Summary Control Schedule

LRT Buildout Phase IIA

LRT Buildout Phase IIA Summary Control Schedule

Page 1 of 1

09/30/07



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	\$ 168.6	\$ 86.6	\$ 77.4
Southeast-1	205.4	194.5	99.9
Southeast-2	164.0	157.5	54.2
Northwest-1B	161.4	151.6	54.6
Northwest-2	169.4	157.7	42.8
Northwest-3	248.4	225.3	46.7
Northwest-4	257.8	233.6	45.6
NWROF	65.7	62.1	12.6
Systems	102.5	74.8	12.2
Vehicles	186.7	73.0	17.8
Raise & Extend 4 CBD Stations	11.8	6.6	0.7
LRT Buildout Phase IIA Total	\$1,741.7	\$1,423.3	\$ 464.5

Notes:

1) Expended to date values reflect activity through 8/31/07, 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; Southwestern 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

Final negotiations related to final design construction documents are actively progressing.

Line Section SE-1

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

Backfilling of the second half of the Good Latimer tunnel is complete. Work on street headers at Live Oak and Gaston Avenue is progressing. OCS foundations are being constructed from Live Oak to Swiss Avenue. On the guideway between Good Latimer and Malcolm X Blvd., ballast walls are complete. Drilled shafts for canopies and lights at Deep Ellum Station continue.

Status (continued) At Baylor Station, placement of platform and track slabs is complete. Installation of ducts, conduits, and junction boxes are complete. Erection of structural steel is complete. Elm Street is fully open to traffic. At Malcolm X Blvd. and Junius Street, paving the intersection continues.

At Fair Park Station, construction of bridging slabs and street work is progressing. Work around the station has been shut down and secured until after the State Fair of Texas.

At MLK Station, grade beams for the platform are complete and placement of slabs continues. Erection of structural steel is in progress. Paving of the bus lane between J.B. Jackson Transit Center and MLK Station is complete. Placement of sidewalk continues.

Near Hatcher Station, paving of Hatcher Street and approaches are complete and Phase 2 paving at Scyene is progressing. Peak's Branch bridging slab construction is nearly complete. At Hatcher Station, drilled shafts for CMU deco wall and plumbing for roof drains continues.

At the yard lead area, installation of communication duct banks and manholes are nearly complete.

Line Section SE-2

Real estate acquisition and demolition are essentially complete.

Utility relocation of the TXU towers is essentially complete.

From Hatcher to Dixon, mechanically stabilized wall construction continues. Drilled shafts for the LRT bridge over Union Pacific Railroad are scheduled to commence early October 2007.

Drilled shafts at White Rock Creek LRT bridge continue including placing bridge guideway columns and caps.

At Lawnview Station, the contractor continues to install underground utilities. Ballast wall construction continues. DWU's construction of the 48" wastewater line is complete. The contractor obtained substantial completion of the special trackwork and concrete tie storage area milestone on schedule.

At the Lawnview parking/bus lane, grading, installation of irrigation sleeves, and light pole foundation construction have commenced.

Storm water line and box culvert installation continues along the guideway. Construction of H-pile walls on the guideway continues.

DGNO freight track relocation is in progress.

Crash wall construction at Bruton Road is complete.

Status (continued) At Keeton Park, work is progressing on access roads around new culvert construction. The pedestrian crossing at No-name Creek has been formed in the creek bottom and is complete. No-name Creek freight bridge abutment construction continues.

At Lake June Station, electrical conduit installation continues and drilled shafts for canopy structure has commenced. A 4' x 2' box culvert south of the station has been installed.

At Jim Miller Road, Phase 1 paving is complete. From Elam Creek Bridge to Hillburn Drive, installation of temporary shoring is complete and excavation for footings and drilled shaft construction is in progress.

At Buckner Station, the contractor has completed the removal of the existing DGNO siding and has spread flex base for the storage area. The 30" reinforced concrete pipe line has been installed. Parking area excavation continues and mechanically stabilized wall construction has commenced.

Line Section NW-1B

The contractor continues underground utility work throughout the line section.

Construction of the drainage culvert continues south of Market Center Station. At Turtle Creek, clearing and grubbing is in progress, and demolition of the old box culvert has commenced.

At Market Center Station, the contractor is installing underground storm lines and continues the installation of four 10' x 10' box culverts at Cedar Springs and Harry Hines. Drilled shaft construction for the wing walls of the box culvert started but halted after problems were encountered with surface water and unstable soil conditions. Installation of retaining walls and backfilling of the walls at the parking lot continues.

At Parkland Station, installation of box culverts is complete. Drilled shafts and column construction is complete. Installation of the platform foundations is complete. Underground utilities and catenary column construction is complete. Beams are being set on the overhead spans. Installation of diaphragms and sheer blocks for the guideway beams are in progress. Construction of the platform continues. Guideway foundations and columns are in progress from Parkland Station to Inwood Station. Lime stabilization and grading at the bus lanes is complete. Re-paving has started on streets around Parkland Hospital.

At Inwood Station, stair foundation construction is essentially complete. Excavation and backfill continues for the concourse. Diaphragm and decking construction continues with the installation of overhangs and edge forms and placement of the pre-fabricated metal decking.

The Knight's Branch culvert extension final tie-in to the DWU 24" line is nearing completion.

Issues Line Section SE-1

State Fair construction preparations and coordination are ongoing with Fair Park. Construction work around Fair Park will discontinue until after the Fair.

City of Dallas Fair Park link project is designed and contractor has priced. This project is being reviewed with the City of Dallas.

Construction delays due to wet June weather have been mitigated.

Southwestern Bell Company tie-in delays at Live Oak have impacted Live Oak construction.

Gas line conflict at Trunk Avenue and Grand Avenue affects re-opening of Trunk for the U.S. Post Office. The gas line work is wrapping up and Trunk reconstruction will follow. Grand reconstruction will be delayed until after the State Fair.

Line Section SE-2

The contractor was able to work around DWU's waterline work at Lawnview Station, thus mitigating the potential delay to LRT construction. DWU work was completed in September 2007.

Construction delays due to wet June weather have been mitigated.

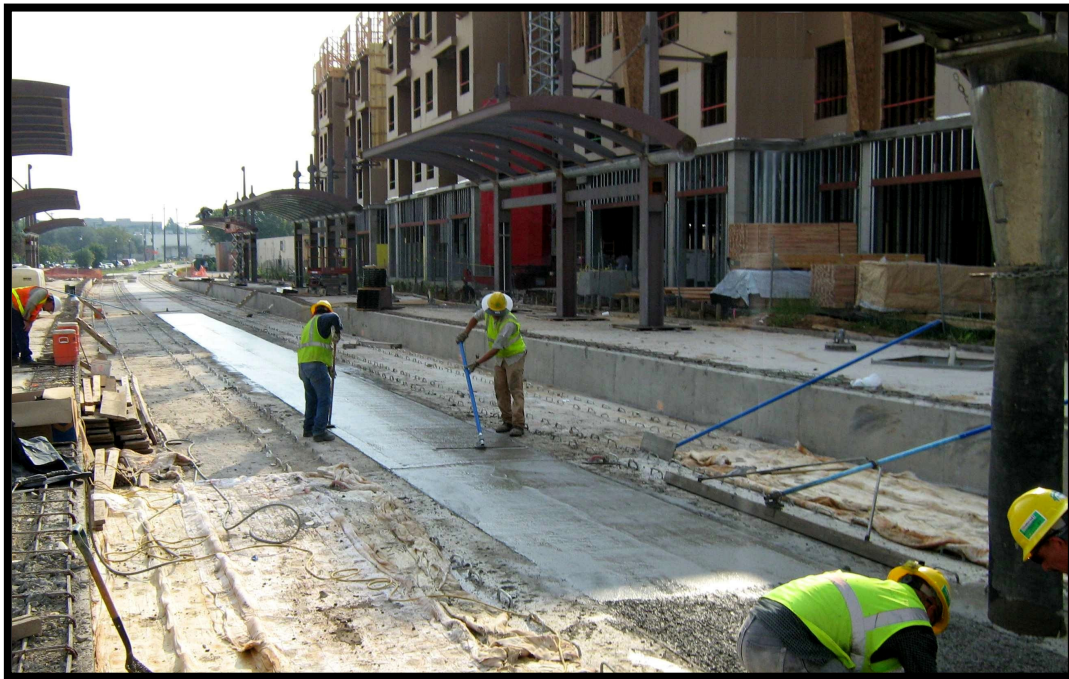
Line Section NW-1B

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

Delays in TXU Distribution relocations may potentially delay construction.

Construction delays due to wet June weather have been mitigated.

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: Filler Slab at Baylor Station

SE-1: Fair Park Station





SE-2: Looking South of Hillburn

SE-2: Lake June Station





NW-1B: Inwood Station

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 crossties, 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 **Line Section SE-1**
Special trackwork delivery is estimated to complete in October 2007.

Delivery of continuous welded rail for Storage Site #2 is complete.

Line Section SE-2
Deliveries have started and are scheduled for completion in December 2007.

Line Section NW-1B
Deliveries for continuous welded rail track materials will start in December 2007.

Issues None.

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.

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.

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 **Line Section NW-2**
Mockingbird Phase I demolition and preparation for traffic routing is in progress. The contractor is installing underground storm sewer and water lines in the West Love Field neighborhood. The contractor has completed the track material storage site, including fence installation, at the Bachman Station area. Demolition is complete at Burbank Street. Excavation and grading is in progress between Hawes Avenue and Seelcco Street.

Line Section NW-3
The contractor has completed the preparation of the track material storage site at Royal Lane. DGNO is progressing on freight track removal. The contractor is in the process of grading and installing underground storm sewer and water lines in many areas along the guideway. Ballast wall construction has commenced. North of Royal Lane, drilled shafts continue to be installed along the guideway to LBJ Freeway.

Status (Continued) Line Section NW-4

Redesign, as a cost reduction measure, of the approximately 2,000-foot Carrollton bridge structure south of Crosby Road is complete. The redesign was delivered to the contractor in July 2007.

Drilled shaft construction continues north of Belt Line Road in Carrollton. Track material storage locations have been prepared at Trinity Mills and Frankford Road. The Contractor has cleared and grubbed the guideway from President George Bush Turnpike to Frankford Road. Street work continues at Broadway, Ismaili Circle, and Fourth Street with lime stabilization activities.

Freight ballast wall construction continues.

At Carrollton Square Station, clearing and grubbing is ongoing.

At Fourth Street, demolition of pavement and underground utilities have commenced.

Drilled shaft construction continues at Carrollton Bridge, with columns following.

Preparations continue for MSE wall construction and freight ballast walls at the Frankford Trade Center Bridge.

Issues Line Section NW-2

Design team is preparing a change request to mitigate concerns from the West Love Field neighborhood. This change is being packaged to minimize impacts to the contractor. Design finalization for this change may impact construction progress.

Franchise utility relocations are slower than anticipated. Currently, the contractor is working around them.

Line Section NW-4

ILAs with the City of Farmers Branch and the City of Carrollton regarding real estate issues have been developed and forwarded to the various cities for their review. Finalization of these ILAs may cause delays in obtaining street and station permits.

Coordination with Denton County Transportation Authority (DCTA) for potential connection of both transit systems is ongoing. Cost estimates have been developed; Senior Management will review upon completion. ILA for design effort has been developed and was executed.

Issues (Continued) Approval of the U.S. Army Corps of Engineers (USACE) Nationwide 404 permit for access to wetlands is needed from the Corps of Engineers.

Approval is required from TxDOT to utilize the mitigated area for station runoff, as well as eastbound and westbound street reconstruction. Letter of Agreement to commence work has been received from the district office.

Delays in finalizing the DGNO flagging and signal agreement may impact construction progress.



NW-2: Box Culvert Installation



NW-3: Drilled Shaft Installation

NW-4: Guideway Work



**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

The DART Board approved construction contracts for Lots 1-4 in July 2007. NTP for Lot 1 was given on August 30, 2007. Lot 2 NTP is anticipated in December 2007, Lot 3 NTP is anticipated in October 2007, and Lot 4 NTP is anticipated in Fall 2008.

Lot 1 – Base Contract

The contractor continues to work on early action items. Field offices are being mobilized. Field activities have commenced with the placing of storm water controls, demolition, clearing and grubbing, and grading activities.

Issues

Closure of Century Drive was coordinated so as to minimize the impacts on the property owners. This issue is closed. Revised traffic control plan to provide access to the adjacent properties due to closure of Century Drive is in route for approval.

Bids exceeded DART's engineer estimates and budget. Construction contracts for Lots 1-4 have been approved by the DART Board. The Financial Plan Amendment to fund additional costs for this project was also approved by the Board. This issue is closed.

There is a potential for changes to storm drainage plans due to development and City-proposed new work in the area.

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**
Deliveries of Lots 3 (special trackwork), 4 (concrete ties), and 5 (direct fixation rail fasteners) are in progress.

Issues The contractor notified DART that the clip manufacturing plant will not be operational until January 2008, delaying delivery of complete fastener assembly. The contractor has requested time extension or waiver of the Buy America requirements.

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 Notice to Proceed was issued to Siemens Transportation systems, Inc., on June 29, 2007. The kick-off meeting was held July 17, 2007. Contract submittal review is ongoing.

Issues A protest was filed by Powell Power on May 7, 2007. The Contracting Officer denied the protest; Powell Power appealed. The Board approved award of the contract to Siemens. Protest was processed through DART's Administrative Disputes process. The judge granted DART's Motion for Summary Judgment and dismissed the protest.

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 To date, 83 submittals have been received, with 83 returned to the contractor.

Issues The source code has not been delivered per contract requirements.

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 Notice of Award was issued to GFI Genfare on July 12, 2007. The kick-off meeting was held on August 14, 2007. Submittal review is ongoing.

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**
A First Article Inspection (FAI) and dimensional check were successfully performed on the first C-unit car body (unit #8001) on August 27, 2007. C-unit #8001 has been painted. Manufacturing work has been started on the underframe of C-unit #8011.

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, and safety and security impacts.

Updates to the Safety and Security Management Plan (SSMP) and the Safety and Security Certification Plan (SSCP) have been completed. 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.

An update to the Integrated Test Plan has been submitted for Phase II and is being updated based on Design Review comments. 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) address operational issues in contract documents/plans and incorporate contract special provisions for track allocation. 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 will further refine both the Hiring Plan and Cost Model. An Operations and Maintenance Plan has been submitted for Phase II, having been updated based on Design Review comments.

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.

Coordination continues with the contractor and key stakeholders to facilitate development of a fully integrated Hawkins cut-over plan for Thanksgiving weekend. Key elements of cut-over planning include: construction, management, staffing, safety and security, bus bridge for service interruptions, internal and external communications, and contingency plans.

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	<p>The DART Board approved the contract on August 14, 2007. NTP was issued on September 4, 2007.</p> <p>Early action items, such as submittal reviews and material fabrication, are in progress. Construction is anticipated to start at St. Paul Station in mid-November 2007, with the station shutdown scheduled for December. Other stations will follow.</p> <p>Coordination with the Elm/Lamar Plaza project is ongoing.</p> <p>Coordination of the proposed improvement at the West End Station with the proposed JPI development at Lamar Street continues.</p> <p>Coordination with any additional equipment and/or cables for closed circuit TV (CCTV) at stations is ongoing.</p>
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.

Facilities - Six-Month Look Ahead









LRT Buildout Phase IIA

LRT Buildout Phase IIA Six Month Look Ahead

Page 1 of 1

09/30/07

Project	2007			2008		
	October	November	December	January	February	March
SE-1	Construction Continues					
SE-2	Construction Continues					
NW-1B	Construction Continues					
NW-2	Construction Continues					
NW-3	Construction Continues					
NW-4	Construction Continues					
NWROF	Construction Continues					
4 CBD STA. MOD'S	Construction Continues					
TPS	Manufacturing Continues					
SCS / OCC MODS	Manufacturing Continues					
FARE COLL.	Manufacturing Continues					
SLRV Retrofit	Manufacturing Continues					
New SLRV's	<div> <div>Release IFB</div> <div>Proposals Due</div> <div>NTP MFG</div> </div>					

 Design/Utilities/ROW	 GMP / IFB	 Fab / Construct / Test	 LRV Acceptance
 Look Ahead Event	 Schedule Slippage for Look Ahead	 Special Event	 Revenue Service

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 (September 2007)
		(A)	(B)	(C=A+B)	(D)	(E=A+D)	(F=B-D)	(G=D/B)		
Professional Services	GEC	ACT-21	\$192,166,855	\$910,989	\$193,077,844	\$0	\$192,166,855	\$910,989	0%	(Note a) Through FY-08 AWP
	C-1002450-01									
	SDC	Dallas System Consultants	\$59,066,616	\$217,189	\$59,283,805	\$0	\$59,066,616	\$217,189	0%	(Note a) Through FY-08 AWP
	C-1002803-01									
	Systems Integration (SIC)	DMJM + HARRIS	\$31,226,961	\$168,679	\$31,395,640	\$0	\$31,226,961	\$168,679	0%	(Note a) Through FY-08 AWP
	C-1004187-01									
	Project Controls (PCC)	Sunland Engineering	\$13,176,787	\$113,409	\$13,290,196	\$0	\$13,176,787	\$113,409	0%	(Note a) Through FY-07 AWP FY-08 Not Active
Construction SEI, 2, NWIB	C-1002450-02									
	LRV Engineering	LTK	\$5,361,218	\$68,938	\$5,430,156	\$0	\$5,361,218	\$68,938	0%	(Note a) Through FY-08 AWP
Construction NW 1, 2, 3	C-1008146-01									
	CMGC-1	Archer Western/Brunson Caron	\$369,991,783	\$18,219,058	\$388,210,841	\$6,282,539	\$376,162,204	\$11,936,519	34%	(Note a)
Construction CBD	C-1007571-01	SE-1, 2, NW-1B								(Note c)
	CMGC-3	Archer Western/Hernog	\$456,375,780	\$23,688,198	\$480,063,978	\$0	\$456,375,780	\$23,688,198	0%	(Note a)
Construction NW 1, 2, 3	C-1009666-01	NW-2, 3, 4								(Note c)
	CBD Level Boarding	Phillips-May	\$5,370,333	\$537,033	\$5,907,366	\$0	\$5,370,333	\$537,033	0%	
Construction NW 1, 2, 3	C-1012813-01									(Note c)
	Lot 1	Archer Western	\$65,238,407	\$4,272,038	\$69,510,445	\$0	\$65,238,407	\$4,272,038	0%	0%
Construction NW 1, 2, 3	C1012392-01									
	Lot 2	Hernog	\$7,337,506	\$311,777	\$7,649,283	\$0	\$7,337,506	\$311,777	0%	0%
Construction NW 1, 2, 3	C1012392-02									
	Lot 3	Mass Electric	\$11,289,300	\$479,692	\$11,768,992	\$0	\$11,289,300	\$479,692	0%	0%
Construction NW 1, 2, 3	C1012392-03									
	Lot 4	TBD	\$8,944,333	\$380,053	\$9,324,386	\$0	\$8,944,333	\$380,053	0%	0%
Construction NW 1, 2, 3	C-1012392-04									
	Lot 3 & 6	Progressive Rail	\$11,754,817	\$352,645	\$12,107,462	\$0	\$11,637,696	\$352,645	0%	0%
Track Material Procurement	C-1009684-02	Spl Trkwn/CWR								
	Lot 5	L.B. Foster	\$4,999,349	\$149,981	\$5,149,330	\$891	\$5,000,240	\$149,090	1%	0%
Track Material Procurement	C-1009684-03	Fasteners								
	Lot 4	Roca Concrete Tie	\$3,145,765	\$96,089	\$3,241,854	\$57,195	\$3,202,960	\$38,894	60%	0%
Track Material Procurement	C-1009684-04	Concrete Ties								
	Lot 1 & 3	VAE Nortrak	\$8,987,703	\$472,976	\$9,460,679	\$0	\$8,987,703	\$472,976	0%	0%
Track Material Procurement	C-1012000-01	NW2/3/4 & NWROF/Spl Trkwn								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%
Track Material Procurement	C-1012000-02	NW-2/3/4 CWR								NTP 1/10/07
	Lot 4	Roca Concrete Tie	\$3,361,624	\$168,081	\$3,529,705	\$0	\$3,361,624	\$168,081	0%	0%
Track Material Procurement	C-1012000-03	Concrete Ties								NTP 1/10/07
	Lot 5	Advanced Track Products	\$5,722,502	\$286,125	\$6,008,627	\$0	\$5,722,502	\$286,125	0%	0%
Track Material Procurement	C-1012000-04	CMGC-3 Fasteners								NTP 1/10/07
	TPSS DFI	Siemens Transportation	\$30,792,441	\$2,463,395	\$33,255,836	\$0	\$30,792,441	\$2,463,395	0%	4%
Systems	C-1012105-01	Systems, Inc.								NTP 6/29/07
	Fare II	GFI Genfare	\$4,624,103	\$231,205	\$4,855,308	\$0	\$4,624,103	\$231,205	0%	4%
Systems	C-1011621-01	Systems, Inc.								NTP 08-07
	115 C-Unit Mods W/ATP	Kinkisharyo/Itoclu	\$190,395,824	\$5,395,494	\$195,791,318	\$15,000	\$190,410,824	\$5,380,494	0%	4%
Vehicle	C-1011711-01									NTP 6/29/06
	Increased contract amount for SA-001		\$10,546,007							
Systems Modifications	SCS/OCC	GE Advanced Commun. Systems	\$19,268,337	\$1,541,467	\$20,809,804	\$0	\$19,268,337	\$1,541,467	0%	0%
	C-1009337-01									
TOTALS:			\$1,411,777,340	\$54,611,862	\$1,466,389,202	\$6,354,734	\$1,417,903,726	\$48,257,128		
Legend:	% Contingency >= 70%									
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 & 3 contract was modified to include construction services.										
d) The totals shown on this report include balances from active contracts, shown here, and closed contracts that are in hidden cells within the sheet.										

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 Fall 2007.

Revised Preliminary Draft EIS (including DFW support letters and Airspace Study) was submitted on August 8, 2007, to the FAA and FTA. The FAA provided preliminary comments on August 13, 2007, and formal comments on September 6, 2007. FAA comments were incorporated into the Draft EIS, which was resubmitted to the FTA and FAA on September 27, 2007.

Issues The FAA requested an Airspace Study, which has delayed the Draft EIS by several months.

Letters of support from DFW, needed for completion of the Draft EIS, were received in late July.

The FTA has yet to comment on the Draft EIS; comments are expected in early October 2007.

Current cost estimates for construction of the alignment in the Draft EIS are significantly higher than included in DART's financial plan.

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 Work on the 30% design for Rowlett Extension (Line Section R-1) began on August 27, 2007, and is progressing.

Issues Texas Historic Commission (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. Mitigation options have been developed. DART is awaiting THC's concurrence of the mitigation measures. This will not prevent DART from entering into final design and engineering.

Current cost estimates are higher than amounts included in DART financial plans. DART is considering cost reduction options.

**COMMUTER
RAIL**

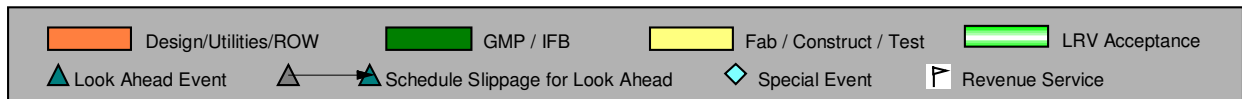
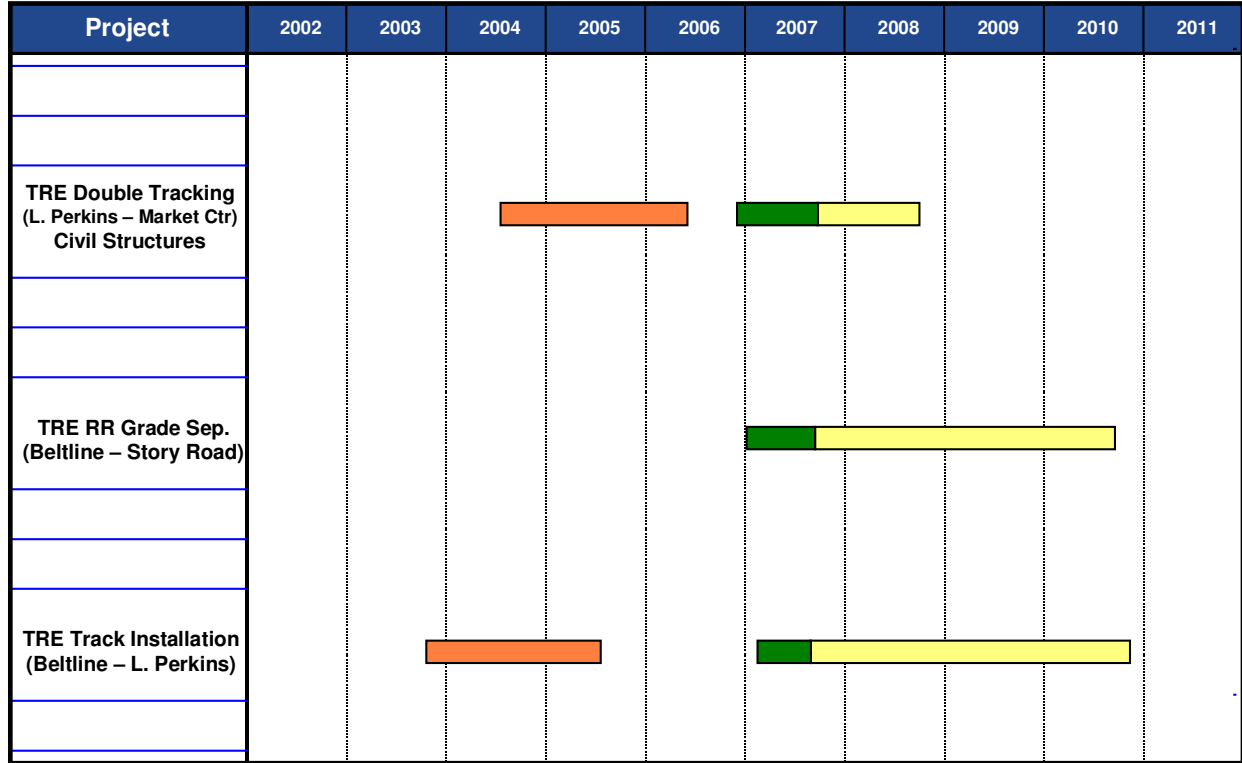
Summary Working Schedule

Commuter Rail

Commuter Rail Summary Working Schedule

Page 1 of 1

09/30/07



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⁾	\$ 70.5	\$ 70.5	\$1.2
Lisa-Perkins Double Tracking	6.4	6.4	0.4

Notes:

- 1) Expended to date values reflect activity through 8/31/07, 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 was acquired by the City of Irving. Total estimated cost, including ROW, engineering and construction, is approximately \$70 million. In addition, COI has committed \$5 million for aesthetics as part of Quiet Zone.

The Regional Transportation Council (RTC) 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 contract for construction of the Belt Line Road Grade Separation project was approved by the DART Board on July 10, 2007. The Financial Plan Amendment to fund additional costs for this project was also approved by the Board.

Notice of Award was given on August 14, 2007. NTP was issued September 18, 2007, for a contract duration of 1,095 calendar days. The contractor is working one survey crew on site and office staff is preparing submittals. Contractor has begun clearing and grubbing and storm line "F".

Private utility relocation work is ongoing.

Issues

A new funding strategy was agreed upon by NCTCOG, Irving, and DART for additional funds needed for project cost overrun. NCTCOG staff presented this item to the Surface Transportation Technical Committee (STTC) at the August 24, 2007, meeting. The funding recommendation of \$13M Local and \$15M Federal was approved by the RTC at the September 13, 2007, meeting.

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 was approved by the Project Management Committee on August 28, 2007, and by the DART Board on September 11, 2007. NTP is anticipated after bonds and insurance certificates are received.

Issues None.

Track, Signals & Installation for Lisa-Perkins & Belt Line Road Projects

**Commuter
Rail**

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

Description This contract includes the procurement and installation of track for the Lisa-Perkins Double Tracking project and the Belt Line Road Grade Separation project. It also includes design, manufacture, installation, and testing of a complete signal system and modifications required to interface with the existing signal system in the Belt Line Road grade separation project.

Status The DART Board approved the contract on July 10, 2007. NTP was issued on August 14, 2007. Early action items are in progress.

Issues None.

Six-Month Look Ahead



Commuter Rail Six Month Look Ahead

Page 1 of 1

09/30/07

Project	2007			2008		
	October	November	December	January	February	March
TRE Double Tracking (L. Perkins – Market Ctr) Civil Structures	▲ NTP - Construction					
TRE RR Grade Sep. (Beltline – Story Road)	Construction Continues					
TRE Track Installation (Beltline – L. Perkins)	Material Delivery / Installation Continues					

Design/Utilities/ROW	GMP / IFB	Fab / Construct / Test	LRV Acceptance
Look Ahead Event	Schedule Slippage for Look Ahead	Special Event	Revenue Service

Change Control Summary

**Commuter
Rail**

Commuter Rail - Change Control Summary											
Facility/ Contract Package		Consultant/ Contractor	Approved Contract Amount (A)	Approved Contingency Allowance (B)	Total Approved Amount (C=A+B)	Executed Changes (D)	Current Contract Value (E=A+D)	Remaining Contingency Allowance (F=B-D)	Percent Contingency Used (G=D/B)	Percent Contract Comp.	Summary of Activity This Period & Comments (September 2007)
TRE	Belt Line-Story Grade Separation C-1012696-01	McCarthy Building Companies	\$43,006,362	\$3,440,509	\$46,446,871	\$0	\$43,006,362	\$0	0%	0%	NTP 9-18-07
TRE	TRE Lisa-Perkins Construction C-1012966-01	Austin Road and Bridge	\$2,910,060	\$87,302	\$2,997,362	\$0	\$2,910,060	\$0	0%	0%	Contract Pending
TRE	TRE LP/BL-S Trk Mtl Procure/Install C-1012577-01	Herzog	\$11,494,170	\$344,822	\$11,838,992	\$0	\$11,494,170	\$0	0%	0%	NTP 8/14/07
TOTALS:			\$43,006,362	\$3,440,509	\$46,446,871	\$0	\$43,006,362	\$0			
Legend:	% Contingency >= 70%										
Notes:											

**ADDITIONAL
CAPITAL
DEVELOPMENT**

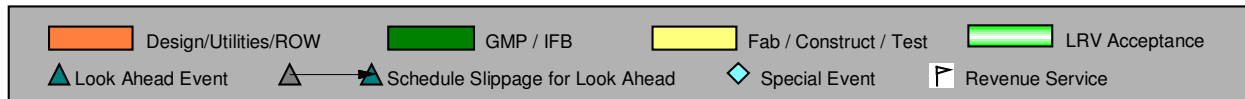
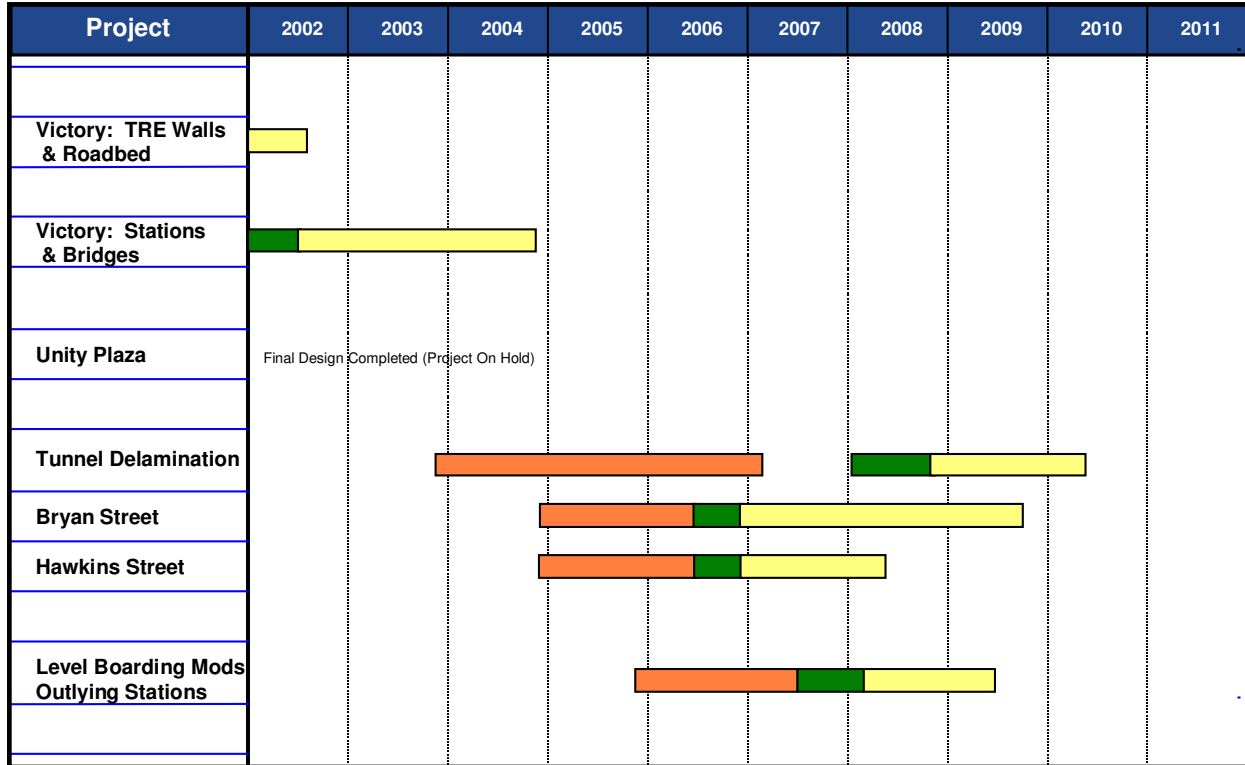
Summary Working Schedule

Additional Capital Development

Additional Capital Development Summary Working Schedule

Page 1 of 1

09/30/07



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	\$83.0	\$80.6
Unity Plaza	3.5	0.9	0.9
Tunnel Delamination	4.2	2.3	2.2
Bryan Street	30.8	24.0	9.5
Hawkins Street	23.2	22.7	8.4
Level Boarding Modifications – Outlying Stations	13.2	0.7	0.8

Notes:

- 1) Expended to date values reflect activity through 8/31/07, per DART's General Ledger.
- 2) Current commitment reflects anticipated Anland credit.

NW-1A/Victory Station Project

Additional Capital Development

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. DART Legal Department and the contractor are negotiating the language of the source code license agreement.

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 Texas Supreme Court denied review of the appeal.

Line Section NW-1A Systems Construction Contract

The Supervisory Control System (SCS) software license agreement remains the only open issue. DART Legal Department is negotiating resolution of this issue.

**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 The contractor, Penaco, has completed the eleven 10-foot deep sample holes. Plugging the monitoring holes and completing five punch list items to wrap-up this project is anticipated mid-October 2007.

Issues None.

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

Underground utility installation continues. Northbound frontage road construction continues with lime stabilization and paving activities. Future telecom relocation of TxDOT fiber optic lines is complete.

Demolition of track slab between northbound and southbound track at Bryan and Leonard is complete. Excavation and fine grading at Routh Street is complete. Demolition at Bryan is complete. Header construction at Bryan/Leonard LRT crossing is complete. Ballast wall work on southbound and northbound Hawkins is complete. OCS cantilever pier construction is complete.

The contractor continues working at the LRT tunnel entrance. Leveling pad for new MSE wall is complete and MSE wall construction is nearing completion. Setting of new OCS poles on foundations at Pearl Station continues.

Coordination of service impacts of cutover work planned for the Thanksgiving holiday weekend is progressing. The Labor Day and September 22-23 weekend shutdowns have occurred.

Issues

A fiber optic cable installed by TxDOT conflicts with future grading of access roads. A change order was issued to the contractor for relocation of the cable, and relocation work is complete. The contractor's claimed impacts are under review.

The contractor did not complete work within the required time for the September 22-23 weekend shutdown. DART forces augmented the contractor to complete work, and DART extended bus bridges during the delay.

Bryan/Hawkins Junction (CM/GC-I)

Additional Capital
Development



Bryan/Hawkins Junction Area



September 22-23
Cutover Work

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 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 last delivery, crossing diamond, was received in August 2007. Contract closeout is in progress.

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 were submitted on May 25, 2007. The SMR was held on June 18, 2007. All SMR comments have been resolved. The schedule is being updated to reflect possible implementation of a pilot project to review operational impacts during construction.
Issues	Construction will be sequenced to provide the least amount of service interruption. Coordination with any additional equipment and/or cables for closed-circuit TV (CCTV) at stations is ongoing.

Paratransit Parking

**Additional Capital
Development**

**Strategic Plan
Consideration** C3 Improve Efficiency

Description This project will repair and repave the existing parking lots at the Paratransit Facility located at Senate Street. A new employee parking lot will be constructed on adjacent DART property located on Dilido Street.

Status A temporary parking lot is being constructed on the Dilido Street property to facilitate Paratransit vehicle storage and access while the Senate Street parking lot is being repaired and repaved. The temporary lot was completed in September 2007 under the Miscellaneous Construction contract.

Issues None.

Six-Month Look Ahead









Additional Capital Development

Additional Capital Development Six Month Look Ahead

Page 1 of 1

09/30/07

Project	2007			2008		
	October	November	December	January	February	March
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	Test / Monitoring Section Complete – 07/30/07			▲ Verify/Mapping Complete		
Bryan Street	Construction Continues					
Hawkins Street	Construction Continues					
	Cut Over In Service					
Level Boarding Mods Outlying Stations	▲ Release IFB → ▲ Receive Bids → ▲ NTP Construction → ▲					

 Design/Utilities/ROW	 GMP / IFB	 Fab / Construct / Test	 LRV Acceptance
 Look Ahead Event	 Schedule Slippage for Look Ahead	 Special Event	 Revenue Service

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 (September 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
Systems	C-1003853-01				Reduced Contract value for final quantities in place & insurance reduction (UMH/ITR)					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
	C-1005139-01									Closeout Pending
Misc Facilities	NC-1 Tunnel Delamination	\$655,999	\$39,242	\$695,241	\$0	\$655,999	\$39,242	0%	0%	Closeout Pending
Unity Plaza	C-1011831-01									
	Design	\$1,053,766	\$105,377	\$1,159,142	\$0	\$1,053,766	\$105,377	0%	100%	Design complete
	C-1003727-01									
Bryan/Hawkins Construction	Construction	\$35,893,496	\$1,823,750	\$37,717,246	\$72,717	\$35,966,213	\$1,751,033	4%	0%	
	C-1007571-01									
Bryan/Hawkins Track Material	Lots 1 & 2	\$2,761,480	\$110,460	\$2,871,940	\$7,150	\$2,682,191	\$103,310	0%	0%	SA-2 executed 3-07
	C-1009684-01									
TOTALS:		\$84,588,844	\$6,469,347	\$91,058,191	\$2,769,548	\$86,730,165	\$3,699,800			
Legend:	% Contingency >= 70%									
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

September 30, 2007

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

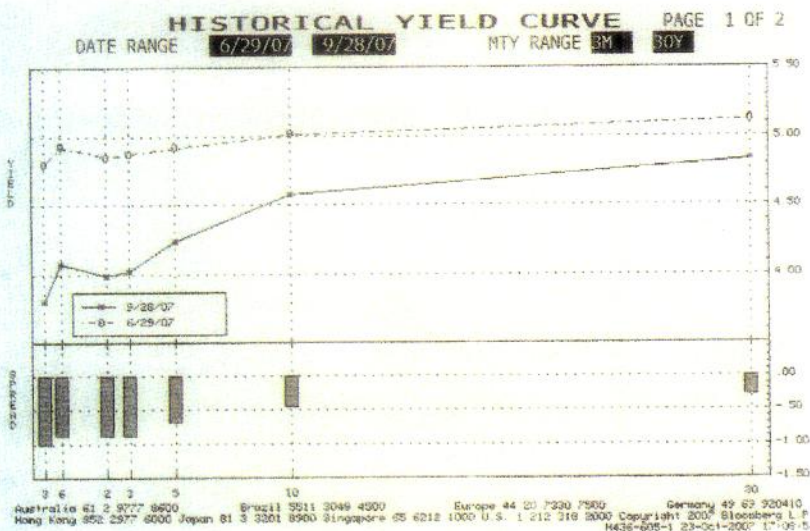
Sharon Leary, Chief Financial Officer

Nathan Hallett, Treasurer

Beverly LaBenske, Assistant Treasurer

***Prepared by Treasury Reporting
October 25, 2007***

Prepared by Treasury Reporting



Rate Tracker

Short Term	↓ 93 bp
Intermediate	↓ 81 bp
Long Term	↓ 36 bp

Portfolio Performance

Aggregate Yield	↑ 0.14% to 5.36%
Benchmark	↓ 0.85% to 3.95%

DART Commercial Paper

Change During Quarter	↑ \$90.0 M
Current Outstanding	\$180.0 M
Last Rate Change	↓ 0.01 %
Average Rate	3.71 %
Avg. Issue Days to Mat.	129

Market Overview

The anticipated Federal Reserve's 0.50% drop in September for short-term interest rates resulted in an across the board decrease in rates with short-term rates falling farther than intermediate and long-term rates. Now, the yield curve has a more traditional shape with longer term rates generally higher than shorter term rates.

As a result, the investment strategy for the Operating Account will extend the maturity risk by seeking intermediate-term investments to hedge against further rate reductions. Commercial paper holdings should decrease.

Investment Strategies

The investment strategy will be to monitor the yield curve shape. This could lead to a change in investment strategy.

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; 100% in money market funds until the spread widens between these funds and shorter-term agency.

DART Commercial Paper 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.

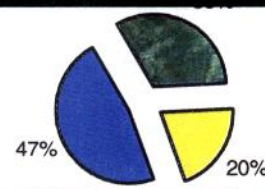
An additional \$90,000,000 was issued during the 4th Quarter in support of the various build-out projects.

Investment Portfolios

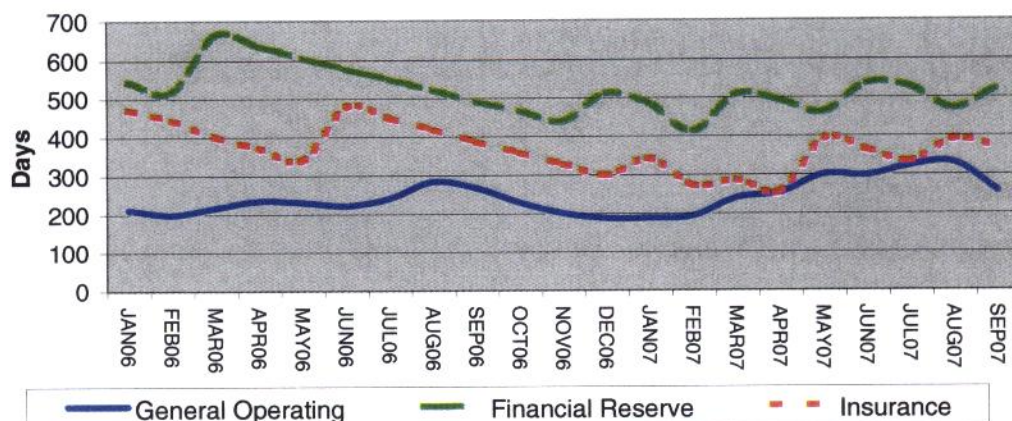
General Operating	\$ 446,372,829	77%	Yes
Financial Reserve	\$ 49,063,281	8%	Yes
Master Insurance	\$ 12,900,581	2%	Yes
SEAF	\$ 40,979,066	7%	Yes
Debt Service	\$ 28,144,556	5%	Yes
TOTAL	\$ 577,460,313	100%	

Investments by Sector

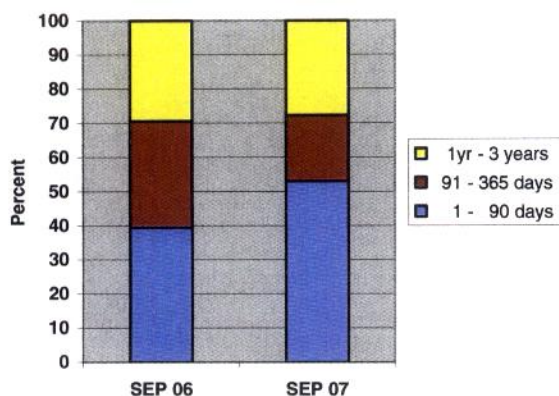
Treasuries	\$0
Agencies	\$272,724,238
Comm. Paper	\$187,992,961
Money Market	\$116,743,114
TOTAL	\$577,460,313



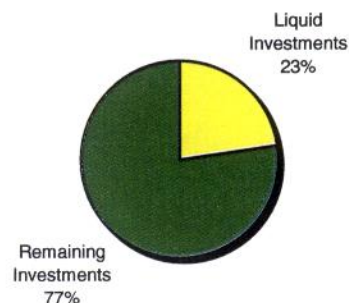
Weighted Average Maturities



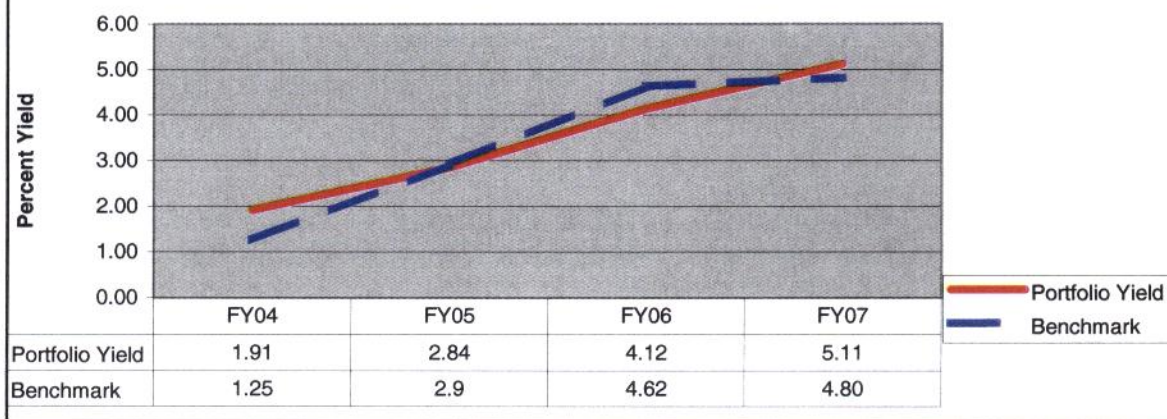
Distribution by Maturity Sector



Operating Fund



Historical YTD Portfolio Performance



4th Qtr FY07

Purchase Date	CUSIP	Security Description	Ending Par Value	Maturity Date	Yield to Call	Call Date	Ending Unamor Val/Cost	Invest Number
7/31/2007	02665KX28	Amer Honda Fin CP 0.00 10/02/07	\$ 5,000,000	10/02/07	5.3310	Open	\$ 4,954,413	07-0122
8/10/2007	90262DX91	UBS Finance CP 0.00 10/09/07	\$ 10,000,000	10/09/07	5.3286	Open	\$ 9,913,167	07-0125
9/6/2007	90262DXF7	UBS CP 0.00 10/15/07	\$ 4,700,000	10/15/07	5.5072	Open	\$ 4,672,505	07-0140
9/10/2007	5460E1XH1	Louis Dreyfuss CP 0.00 10/17/07	\$ 1,000,000	10/17/07	5.7517	Open	\$ 994,203	07-0147
9/10/2007	5460F1XH0	Louis Dreyfuss CP 0.00 10/17/07	\$ 9,000,000	10/17/07	5.7517	Open	\$ 8,947,830	07-0148
8/6/2007	2960E3Y21	Erste Finance CP 0.00 11/02/07	\$ 5,000,000	11/02/07	5.3817	Open	\$ 4,935,956	07-0124
8/14/2007	14177UYD7	CARGLO CP 0.00 11/13/07	\$ 5,000,000	11/13/07	5.3841	Open	\$ 4,933,772	07-0129
9/13/2007	2495E1YD8	DEPFA Bank CP 0.00 11/13/07	\$ 10,000,000	11/13/07	5.7218	Open	\$ 9,905,281	07-0151
8/21/2007	75072KYE4	Raffaisen Zentralbank CP 0.00 11/14/07	\$ 10,000,000	11/14/07	5.5353	Open	\$ 9,872,736	07-0132
9/6/2007	0660P1YM7	B of A CP 0.00 11/21/07	\$ 10,000,000	11/21/07	5.4966	Open	\$ 9,886,844	07-0138
8/13/2007	98719BZ61	Yorkshire Bldng CP 0.00 12/06/07	\$ 10,000,000	12/06/07	5.4452	Open	\$ 9,831,333	07-0128
9/7/2007	173075Z70	Citigroup CP 0.00 12/07/07	\$ 10,000,000	12/07/07	5.4987	Open	\$ 9,864,764	07-0143
9/6/2007	833655ZA4	Soc Gen NA CP 0.00 12/10/07	\$ 10,000,000	12/10/07	5.7943	Open	\$ 9,851,431	07-0137
9/11/2007	2495E1ZB1	DEPFA Bank CP 0.00 12/11/07	\$ 5,000,000	12/11/07	5.6863	Open	\$ 4,930,107	07-0149
9/6/2007	98719BZJ3	Yorkshire Bldng CP 0.00 12/18/07	\$ 10,000,000	12/18/07	5.5818	Open	\$ 9,844,928	07-0139
7/20/2007	90262DZL2	UBS CP 0.00 12/20/07	\$ 5,000,000	12/20/07	5.3702	Open	\$ 4,889,925	07-0121
9/12/2007	75072KZU7	Raffaisen Bank CP 0.00 12/28/07	\$ 10,000,000	12/28/07	5.7319	Open	\$ 9,834,744	07-0150
9/7/2007	0660P0A45	B of A CP 0.00 01/04/08	\$ 10,000,000	01/04/08	5.5009	Open	\$ 9,823,814	07-0145
9/24/2007	9612C0AB5	WestPac Bank CP 0.00 01/11/08	\$ 10,000,000	01/11/08	5.1265	Open	\$ 9,849,217	07-0152
9/7/2007	61745AAV1	Citigroup CP 0.00 01/29/08	\$ 10,000,000	01/29/08	5.7124	Open	\$ 9,779,600	07-0144
9/10/2007	90262CBB2	UBS CP 0.00 02/11/08	\$ 10,000,000	02/11/08	5.5726	Open	\$ 9,770,283	07-0146
8/15/2007	3133XLYX5	FHLB Callable 5.40 08/15/08	\$ 5,000,000	08/15/08	5.4000	11/15/07	\$ 5,000,000	07-0130
7/9/2007	3128X6FK7	FHLMC Callable 5.45 01/09/09	\$ 5,000,000	01/09/09	5.4500	10/09/07	\$ 5,000,000	07-0117
9/7/2007	3133XKS30	FHLB Callable 5.45 05/21/09	\$ 1,300,000	05/21/09	5.4500	08/21/07	\$ 1,300,000	07-0141
9/7/2007	3133XKS30	FHLB Callable 5.45 05/21/09	\$ 2,200,000	05/21/09	5.4500	08/21/07	\$ 2,200,000	07-0142
7/2/2007	3136F8PG4	FNMA Callable 5.50 07/02/09	\$ 5,000,000	07/02/09	5.5000	01/02/08	\$ 5,000,000	07-0116
7/16/2007	3128X6GQ3	FHLMC Callable 5.50 07/16/09	\$ 5,000,000	07/16/09	5.5000	01/16/08	\$ 5,000,000	07-0118
8/6/2007	31331XS37	FFCB Callable 5.35 08/06/09	\$ 5,000,000	08/06/09	5.3500	02/06/08	\$ 5,000,000	07-0123
8/13/2007	3128X6JU1	FHLMC Callable 5.50 08/13/09	\$ 5,000,000	08/13/09	5.5000	11/13/07	\$ 5,000,000	07-0127
8/22/2007	31398AGH9	FNMA Callable 5.50 08/20/09	\$ 10,000,000	08/20/09	5.3740	11/20/07	\$ 10,003,000	07-0133
8/29/2007	31398AGH9	FNMA Callable 5.50 08/20/09	\$ 1,600,000	08/20/09	5.2230	11/20/07	\$ 1,600,960	07-01

Security Transactions - Maturities & Calls

4th Qtr FY07

Date	CUSIP	Security Description	Par Value	Yield to Maturity	Yield to Call	Ending Unamor Val/Cost	Invest Number
07/06/07	MAT	07/06/07 FNMA Callable 3.80 07/06/07	\$ 3,000,000	3.6411	3.1000	\$ 3,011,490	04-0074-01
07/13/07	MAT	07/13/07 FHLMC Callable 4.00 07/13/07	\$ 2,000,000	4.3301	5.5333	\$ 1,988,060	05-0028-01
07/16/07	MAT	07/16/07 UBS CP 0.00 07/16/07	\$ 5,000,000	5.3471	5.3471	\$ 4,929,944	07-0088-01
07/16/07	MAT	07/16/07 Yorkshire Bldng Soc CP 0.00 07/16/07	\$ 5,000,000	5.3625	5.3625	\$ 4,934,750	07-0092-01
07/20/07	MAT	07/20/07 FNMA Callable 3.50 07/20/07	\$ 5,000,000	3.3517	2.9639	\$ 5,019,000	04-0071-01
07/27/07	MAT	07/27/07 Bank of America CP 0.00 07/27/07	\$ 10,000,000	5.3407	5.3407	\$ 9,928,814	07-0111-01
07/30/07	MAT	07/30/07 American Honda Fin CP 0.00 07/30/07	\$ 5,000,000	5.3370	5.3370	\$ 4,939,333	07-0095-01
08/08/07	MAT	08/08/07 FNMA 4.25 08/08/07 4.25 08/08/07	\$ 5,000,000	4.3506	4.4534	\$ 4,990,625	05-0031-01
08/09/07	MAT	08/09/07 UBS Finance CP 0.00 08/09/07	\$ 5,000,000	5.3729	5.3729	\$ 4,934,625	07-0100-01
08/17/07	MAT	08/17/07 GECC CP 0.00 08/17/07	\$ 5,000,000	5.3537	5.3537	\$ 4,850,083	07-0050-01
08/24/07	MAT	08/24/07 FHLMC Callable 5.02 08/24/07	\$ 5,000,000	5.2089	5.7056	\$ 4,987,500	06-0075-01
08/27/07	MAT	08/27/07 FHLB Callable 3.46 08/27/07	\$ 1,600,000	3.4600	3.4600	\$ 1,600,000	04-0010-01
09/06/07	MAT	09/06/07 Dexia Del CP 0.00 09/06/07	\$ 10,000,000	5.3705	5.3705	\$ 9,873,608	07-0112-01
09/07/07	MAT	09/07/07 AMEX Credit CP 0.00 09/07/07	\$ 5,000,000	5.3329	5.3329	\$ 4,914,551	07-0101-01
09/10/07	MAT	09/10/07 WestPac CP 0.00 09/10/07	\$ 5,000,000	5.3466	5.3466	\$ 4,911,508	07-0098-01
09/10/07	MAT	09/10/07 Unicard CP 0.00 09/10/07	\$ 5,000,000	5.3802	5.3802	\$ 4,946,771	07-0115-01
09/12/07	MAT	09/12/07 FNMA Callable 4.25 4.25 09/12/07	\$ 5,000,000	4.2500	4.2500	\$ 5,000,000	05-0041-01
09/21/07	MAT	09/21/07 FNMA Callable 5.15 09/21/07	\$ 5,000,000	5.1851	5.3527	\$ 4,997,500	06-0060-01
09/24/07	MAT	09/24/07 FFCB 4.20 09/24/07	\$ 1,845,000	4.2000	4.2000	\$ 1,845,000	05-0009-01
09/27/07	MAT	09/27/07 FHLMC Callable 4.00 09/27/07	\$ 5,000,000	4.3682	4.3682	\$ 5,000,000	05-0033-01
09/26/07	CAL	03/26/08 FHLMC Callable 5.35 03/26/08	\$ 5,000,000	5.3500	5.3500	\$ 5,000,000	07-0085-01
07/17/07	CAL	07/17/08 FHLB Callable 5.30 07/17/08	\$ 4,000,000	5.3019	5.2844	\$ 3,999,600	07-0078-01
07/17/07	CAL	07/17/08 FHLB Callable 5.30 07/17/08	\$ 2,000,000	5.3017	5.2823	\$ 1,999,800	07-0082-01
08/22/07	CAL	08/22/08 FHLMC Callable 5.30 08/22/08	\$ 5,000,000	5.3000	5.3000	\$ 5,000,000	07-0071-01
09/12/07	CAL	12/12/08 FHLB Callable 5.30 12/12/08	\$ 5,000,000	5.3000	5.3000	\$ 5,000,000	07-0077-01
07/16/07	CAL	01/16/09 FHLB Callable 5.30 01/16/09	\$ 5,000,000	5.3240	5.3940	\$ 4,997,600	07-0069-01
08/02/07	CAL	02/02/09 FHLB Callable 5.35 02/02/09	\$ 2,500,000	5.3500	5.3500	\$ 2,500,000	07-0064-01
09/05/07	CAL	03/05/09 FHLMC Callable 5.50 03/05/09	\$ 1,300,000	5.5000	5.5000	\$ 1,300,000	07-0076-01
08/03/07	CAL	08/03/09 FHLB Callable 5.75 08/03/09	\$ 5,000,000	5.7500	5.7500	\$ 5,000,000	06-0115-01
09/04/07	CAL	09/04/09 FHLB Callable 5.50 09/04/09	\$ 3,000,000	5.5000	5.5000	\$ 3,000,000	07-0073-01
09/04/07	CAL	09/04/09 FHLB Callable 5.50 09/04/09	\$ 3,000,000	5.4898	5.4384	\$ 3,000,600	07-0084-01
GRAND TOTAL			\$ 139,245,000	5.1116	5.1412	\$ 138,400,764	

Current Portfolio - Total

4th Qtr FY07

Security Description	CUSIP	Ending Par Value	Rate	Mat Date	Yield Matur	Call Date	Yield Call	Ending Amor Val/Cost	Ending Market Val	Purchase Date	Invest Number
Amer Honda Fin CP 0.00 10/02/07	02665KX28	\$5,000,000	0.000	10/02/07	5.3310	Open	5.3310	\$4,999,276	\$4,997,300	07/31/07	07-0122
UBS Finance CP 0.00 10/09/07	90262DX91	\$10,000,000	0.000	10/09/07	5.3286	Open	5.3286	\$9,988,422	\$9,984,500	08/10/07	07-0125
Danske CP 0.00 10/12/07	2363F7XC7	\$5,000,000	0.000	10/12/07	5.3521	Open	5.3521	\$4,992,117	\$4,990,180	05/08/07	07-0096
UBS CP 0.00 10/15/07	90262DXF7	\$4,700,000	0.000	10/15/07	5.5072	Open	5.5072	\$4,690,130	\$4,688,791	09/06/07	07-0140
Louis Dreyfuss CP 0.00 10/17/07	5460F1XH0	\$9,000,000	0.000	10/17/07	5.7517	Open	5.7517	\$8,977,440	\$8,975,970	09/10/07	07-0148
Louis Dreyfuss CP 0.00 10/17/07	5460E1XH1	\$1,000,000	0.000	10/17/07	5.7517	Open	5.7517	\$997,493	\$997,330	09/10/07	07-0147
FHLB Callable 4.50 10/17/07	3133XDDZ1	\$5,000,000	4.500	10/17/07	5.2502	Open	9.2672	\$5,000,000	\$4,999,000	04/26/06	06-0079
Yorkshire Bldg CP 0.00 10/18/07	98719DXJ1	\$5,000,000	0.000	10/18/07	5.3513	Open	5.3513	\$4,987,817	\$4,985,700	05/15/07	07-0104
Danske CP 0.00 10/30/07	2363F7XW3	\$10,000,000	0.000	10/30/07	5.3509	Open	5.3509	\$9,958,514	\$9,954,600	05/14/07	07-0103
Erste Finance CP 0.00 11/02/07	2960E3Y21	\$5,000,000	0.000	11/02/07	5.3817	Open	5.3817	\$4,976,711	\$4,975,200	08/06/07	07-0124
FHLB Callable 3.93 11/09/07	3133XAEF8	\$1,000,000	3.930	11/09/07	3.9300	Open	3.9300	\$1,000,000	\$998,900	02/09/05	05-0004
FFCB Callable 3.70 11/09/07	31331SMN0	\$5,470,000	3.700	11/09/07	3.8398	11/09/05	4.2177	\$5,470,000	\$5,462,889	02/25/05	05-0005
CARGLO CP 0.00 11/13/07	14177UYD7	\$5,000,000	0.000	11/13/07	5.3841	Open	5.3841	\$4,968,706	\$4,967,700	08/14/07	07-0129
DEPFA Bank CP 0.00 11/13/07	2495E1YD8	\$10,000,000	0.000	11/13/07	5.7218	Open	5.7218	\$9,933,231	\$9,934,800	09/13/07	07-0151
Raffaelsen Zentralbank CP 0.00 11/14/07	75072KYE4	\$10,000,000	0.000	11/14/07	5.5353	Open	5.5353	\$9,934,122	\$9,933,400	08/21/07	07-0132
B of A CP 0.00 11/21/07	0660P1YM7	\$10,000,000	0.000	11/21/07	5.4966	Open	5.4966	\$9,924,067	\$9,924,200	09/06/07	07-0138
FHLB Callable 5.20 12/05/07	3133XHZY1	\$5,000,000	5.200	12/05/07	5.2000	Open	5.2000	\$5,000,000	\$5,002,000	12/05/06	07-0026
Yorkshire Bldg CP 0.00 12/06/07	98719BZ61	\$10,000,000	0.000	12/06/07	5.4452	Open	5.4452	\$9,903,200	\$9,902,250	08/13/07	07-0128
Citigroup CP 0.00 12/07/07	173075Z70	\$10,000,000	0.000	12/07/07	5.4987	Open	5.4987	\$9,900,431	\$9,900,430	09/07/07	07-0143
Soc Gen NA CP 0.00 12/10/07	833655ZA4	\$10,000,000	0.000	12/10/07	5.7943	Open	5.7943	\$9,890,528	\$9,896,170	09/06/07	07-0137
DEPFA Bank CP 0.00 12/11/07	2495E1ZB1	\$5,000,000	0.000	12/11/07	5.6863	Open	5.6863	\$4,945,468	\$4,948,095	09/11/07	07-0149
FNMA Step Up Callable 3.00 12/14/07	3136F6PG8	\$5,000,000	4.500	12/14/07	4.1946	Open	4.1946	\$5,000,000	\$4,995,500	02/28/05	05-0008
FHLB Callable 3.35 12/18/07	3133X4FQ9	\$3,000,000	3.350	12/18/07	3.3500	Open	3.3500	\$3,000,000	\$2,990,400	03/18/04	04-0018
Yorkshire Bldg CP 0.00 12/18/07	98719BZJ3	\$10,000,000	0.000	12/18/07	5.5818	Open	5.5818	\$9,882,567	\$9,883,570	09/06/07	07-0139
FFCB 4.09 12/20/07	31331SA60	\$4,000,000	4.090	12/20/07	5.2007	09/20/05	5.2007	\$3,990,738	\$3,992,800	05/10/06	06-0081
UBS CP 0.00 12/20/07	90262DZL2	\$5,000,000	0.000	12/20/07	5.3702	Open	5.3702	\$4,942,444	\$4,941,785	07/20/07	07-0121
FHLB Callable 5.15 12/21/07	3133XEWK1	\$5,000,000	5.150	12/21/07	5.3002	Open	5.5167	\$5,000,000	\$5,002,500	04/21/06	06-0076
FHLB Callable 3.175 12/24/07	3133X4RT0	\$2,000,000	3.175	12/24/07	3.1750	Open	3.1750	\$2,000,000	\$1,992,200	03/24/04	04-0023
FHLB Callable 5.25 12/27/07	3133XJD70	\$5,000,000	5.250	12/27/07	5.2500	Open	5.2500	\$5,000,000	\$5,003,500	12/27/06	07-0038
FHLB Callable 3.05 12/28/07	3133X5DU9	\$1,000,000	3.050	12/28/07	3.0500	Open	3.0500	\$1,000,000	\$995,600	03/29/04	04-0027
Raffaelsen Bank CP 0.00 12/28/07	75072KZU7	\$10,000,000	0.000	12/28/07	5.7319	Open	5.7319	\$9,864,089	\$9,869,800	09/12/07	07-0150
B of A CP 0.00 01/04/08	0660P0A45	\$10,000,000	0.000	01/04/08	5.5009	Open	5.5009	\$9,859,347	\$9,862,500	09/07/07	07-0145
FNMA Callable 5.30 01/08/08	31359M2N2	\$5,000,000	5.300	01/08/08	5.3000	12/14/07	5.3000	\$5,000,000	\$5,003,500	12/14/06	07-0034
WestPac Bank CP 0.00 01/11/08	9612C0AB5	\$10,000,000	0.000	01/11/08	5.1265	Open	5.1265	\$9,858,900	\$9,851,800	09/24/07	07-0152
FHLB Callable 5.32 01/11/08	3133XJLK2	\$5,000,000	0.000	01/11/08	5.3200	10/11/07	5.3200	\$5,000,000	\$5,003,000	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	5.2562	\$4,924,306	\$4,927,667	02/13/07	07-0063
FFCB Callable 3.94 01/25/08	31331SMF7	\$4,100,000	3.940	01/25/08	3.9070	04/25/05	3.5809	\$4,100,000	\$4,087,290	01/26/05	05-0003
FFCB Callable 3.94 01/25/08	31331SMF7	\$5,000,000	3.940	01/25/08	4.0307	04/25/05	5.4118	\$5,000,000	\$4,984,500	02/24/05	05-0006
Citigroup CP 0.00 01/29/08	61745AAV1	\$10,000,000	0.000	01/29/08	5.7124	Open	5.7124	\$9,816,333	\$9,842,050	09/07/07	07-0144
UBS CP 0.00 02/11/08	90262CBB2	\$10,000,000	0.000	02/11/08	5.5726	Open	5.5726	\$9,801,608	\$9,805,820	09/10/07	07-0146
FHLB Callable 5.375 02/12/08	3133XJNF1	\$3,000,000	5.375	02/12/08	5.3750	10/19/07	5.3750	\$3,000,000	\$3,002,400	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	5.9689	\$5,000,000	\$5,001,500	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	Open	4.6673	\$1,000,000	\$999,200	08/05/05	05-0022
FHLMC Callable 5.30 03/19/08	3128X5P28	\$10,000,000	5.300	03/19/08	5.3000	06/19/07	5.3000	\$10,000,000	\$10,008,000	03/19/07	07-0081
FHLB Callable 5.375 06/18/08	3133XJ6E3	\$5,000,000	5.375	06/18/08	5.3750	10/18/07	5.3750	\$5,000,000	\$5,002,500	12/18/06	07-0035
FHLMC Callable 5.30 06/20/08	3128X5TL2	\$3,000,000	5.300	06/20/08	5.3000	12/20/07	5.3000	\$3,000,000	\$3,002,100	12/20/06	07-0037
FNMA Callable 3.91 08/14/08	3136F34U7	\$1,000,000	3.910	08/14/08	3.9100	11/14/07	3.9100	\$1,000,000	\$993,400	08/14/03	03-0072
FHLB Callable 5.30 08/15/08	3133XJQU5	\$5,000,000	5.300	08/15/08	5.3000	11/15/07	5.3000	\$5,000,000	\$5,002,000	02/15/07	07-0066
FHLB Callable 5.40 08/15/08	3133XLYX5	\$5,000,000	5.400	08/15/08	5.4000	11/15/07	5.4000	\$5,000,000	\$5,011,500	08/15/07	07-0130
FHLB Callable 5.30 08/15/08	3133XJQU5	\$5,000,000	5.300	08/15/08	5.3220	11/15/07	5.4267	\$5,000,000	\$5,002,000	02/15/07	07-0068

Current Portfolio - Total

4th Qtr FY07

Security Description	CUSIP	Ending Par Value	Rate	Mat Date	Yield Matur	Call Date	Yield Call	Ending Amor Val/Cost	Ending Market Val	Purchase Date	Invest Number
FNMA Callable 4.02 08/18/08	3136F35V4	\$1,500,000	4.020	08/18/08	4.0200	02/18/08	4.0200	\$1,500,000	\$1,491,600	08/18/03	03-0073
FHLB 4.69 09/09/08	3133XCXYK3	\$1,000,000	4.690	09/09/08	4.6900	Open	4.6900	\$1,000,000	\$998,400	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	4.0000	\$2,000,000	\$1,987,800	09/15/04	04-0067
FHLMC Callable 5.40 10/09/08	3128X52J6	\$5,000,000	5.400	10/09/08	5.4000	10/09/07	5.4000	\$5,000,000	\$5,000,000	04/12/07	07-0090
FHLMC Callable 5.40 10/09/08	3128X52J6	\$5,000,000	5.400	10/09/08	5.4000	10/09/07	5.4000	\$5,000,000	\$5,000,000	05/11/07	07-0099
FHLMC Callable 3.875 11/10/08	3128X16N2	\$2,988,000	3.875	11/10/08	3.8750	05/10/05	3.8709	\$2,988,000	\$2,966,188	12/01/04	04-0075
FHLMC Callable 5.45 01/09/09	3128X6FK7	\$5,000,000	5.450	01/09/09	5.4500	10/09/07	5.4500	\$5,000,000	\$5,000,500	07/09/07	07-0117
FNMA Callable 5.40 01/26/09	31359M4F7	\$3,000,000	5.400	01/26/09	5.4214	10/26/07	5.5622	\$3,000,000	\$3,000,900	01/26/07	07-0054
FHLMC Callable 4.00 01/28/09	3128X2LJ2	\$1,000,000	0.000	01/28/09	5.4606	10/28/07	5.4390	\$1,000,000	\$999,900	02/27/06	06-0051
FHLB Callable 5.35 02/05/09	3133XJT99	\$3,000,000	5.350	02/05/09	5.3500	02/05/08	5.3500	\$3,000,000	\$3,004,200	02/05/07	07-0056
FNMA Callable 5.375 03/27/09	3136F8HL2	\$1,100,000	5.375	03/27/09	5.3750	12/27/07	5.3750	\$1,100,000	\$1,101,210	03/27/07	07-0086
FHLB Callable 5.50 04/17/09	3133XKEY7	\$5,000,000	5.500	04/17/09	5.5000	10/17/07	5.5000	\$5,000,000	\$5,000,000	04/19/07	07-0093
FHLMC Callable 5.30 05/14/09	3128X56G8	\$5,000,000	5.300	05/14/09	5.3000	11/14/07	5.3000	\$5,000,000	\$5,002,000	05/14/07	07-0102
FHLB Callable 5.45 05/21/09	3133XKS30	\$3,000,000	5.450	05/21/09	5.4500	11/21/07	5.4500	\$3,000,000	\$3,001,800	05/21/07	07-0105
FHLB Callable 5.45 05/21/09	3133XKS30	\$1,300,000	5.450	05/21/09	5.4500	11/21/07	5.4500	\$1,300,000	\$1,300,780	09/07/07	07-0141
FHLB Callable 5.45 05/21/09	3133XKS30	\$2,200,000	5.450	05/21/09	5.4500	11/21/07	5.4500	\$2,200,000	\$2,201,320	09/07/07	07-0142
FHLB Callable 5.50 05/21/09	3133XKVD4	\$5,000,000	5.500	05/21/09	5.5000	10/21/07	5.5000	\$5,000,000	\$4,998,565	05/21/07	07-0106
FNMA Callable 5.43 06/04/09	3136F8NR2	\$5,000,000	0.000	06/04/09	5.4300	12/04/07	5.4300	\$5,000,000	\$5,004,000	06/04/07	07-0109
FNMA Callable 5.50 07/02/09	3136F8PG4	\$5,000,000	5.500	07/02/09	5.5000	01/02/08	5.5000	\$5,000,000	\$5,007,000	07/02/07	07-0116
FHLMC Callable 5.50 07/16/09	3128X6GQ3	\$5,000,000	5.500	07/16/09	5.5000	01/16/08	5.5000	\$5,000,000	\$5,008,000	07/16/07	07-0118
FFCB Callable 5.35 08/06/09	31331XS37	\$5,000,000	5.350	08/06/09	5.3500	02/06/08	5.3500	\$5,000,000	\$5,006,500	08/06/07	07-0123
FHLMC Callable 5.50 08/13/09	3128X6JU1	\$5,000,000	5.500	08/13/09	5.5000	11/13/07	5.5000	\$5,000,000	\$5,003,500	08/13/07	07-0127
FNMA Callable 5.50 08/20/09	31398AGH9	\$1,600,000	5.500	08/20/09	5.4666	11/20/07	5.2230	\$1,600,581	\$1,601,280	08/29/07	07-0134
FNMA Callable 5.50 08/20/09	31398AGH9	\$10,000,000	5.500	08/20/09	5.4837	11/20/07	5.3740	\$10,001,670	\$10,008,000	08/22/07	07-0133
FHLB Callable 5.37 08/28/09	3133XJXN3	\$5,000,000	5.370	08/28/09	5.3700	08/28/07	5.3700	\$5,000,000	\$5,000,000	03/16/07	07-0079
FHLB Callable 5.50 08/28/09	3133XGUC6	\$2,000,000	5.500	08/28/09	5.5000	12/07/07	5.5000	\$2,000,000	\$2,002,200	09/08/06	06-0132
FHLB Callable 5.50 10/05/09	3133XKE35	\$750,000	5.500	10/05/09	5.5000	10/05/07	5.5000	\$750,000	\$749,955	04/05/07	07-0087
FHLB Callable 5.50 10/16/09	3133XKHQ1	\$5,000,000	0.000	10/16/09	5.5000	10/16/07	5.5000	\$5,000,000	\$5,001,000	04/16/07	07-0091
FNMA Callable 5.50 12/21/09	3136F8PD1	\$5,000,000	5.500	12/21/09	5.5000	12/21/07	5.5000	\$5,000,000	\$5,006,000	06/21/07	07-0114
FNMA Callable 5.50 12/21/09	3136F8BP9	\$5,000,000	0.000	12/21/09	5.5002	12/21/07	5.5009	\$5,000,000	\$5,005,500	06/08/07	07-0110
FHLMC Callable 5.375 12/23/09	3128X57D4	\$5,000,000	5.375	12/23/09	5.3750	11/23/07	5.3750	\$5,000,000	\$5,002,500	05/23/07	07-0108
FHLB Callable 5.50 01/11/10	3133XLN66	\$2,000,000	5.500	01/11/10	5.5000	01/11/08	5.5000	\$2,000,000	\$2,003,000	07/17/07	07-0119
FHLMC Callable 5.375 02/08/10	3128X5C48	\$2,500,000	5.375	02/08/10	5.3750	02/08/08	5.3750	\$2,500,000	\$2,504,800	02/15/07	07-0067
FHLMC Callable 5.55 03/05/10	3128X5H92	\$5,000,000	5.550	03/05/10	5.5500	12/05/07	5.5500	\$5,000,000	\$5,005,500	03/05/07	07-0074
FHLMC Callable 5.55 03/05/10	3128X5H92	\$5,000,000	5.550	03/05/10	5.5500	12/05/07	5.5500	\$5,000,000	\$5,005,500	03/05/07	07-0075
FHLMC Callable 5.30 03/29/10	3128X5U55	\$5,000,000	5.300	03/29/10	5.4160	12/29/07	5.7740	\$5,000,000	\$5,004,500	05/09/07	07-0097
FHLMC Callable 5.50 05/21/10	3128X55Z7	\$5,000,000	5.500	05/21/10	5.5109	11/21/07	5.5612	\$4,999,581	\$5,003,500	05/22/07	07-0107
FHLB Callable 5.50 06/14/10	3133XKX83	\$4,000,000	5.500	06/14/10	5.5000	12/14/07	5.5000	\$4,000,000	\$4,026,800	06/14/07	07-0113
FNMA Callable 5.75 07/19/10	3136F8QE8	\$5,000,000	5.750	07/19/10	5.7500	10/19/07	5.7500	\$5,000,000	\$5,002,000	07/19/07	07-0120
FHLB Callable 5.55 08/06/10	3133XLRS4	\$1,300,000	5.550	08/06/10	5.4319	08/06/08	5.1950	\$1,303,713	\$1,308,710	09/05/07	07-0136
FHLB Callable 5.625 08/13/10	3133XLTP8	\$5,000,000	5.625	08/13/10	5.6250	02/13/08	5.6250	\$5,000,000	\$5,011,500	08/13/07	07-0126
FHLB Callable 5.75 08/20/10	3133XLZC0	\$5,000,000	5.750	08/20/10	5.7500	11/20/07	5.7500	\$5,000,000	\$5,006,000	08/20/07	07-0131
FHLB Callable 5.35 12/28/10	3133XJFN3	\$3,000,000	5.350	12/28/10	5.4106	12/28/07	5.9033	\$2,995,650	\$3,001,200	09/04/07	07-0135
Deutsche MMF - 2100	MMF	\$28,144,556	4.700	Open	4.7000	Open	4.7000	\$28,144,556	\$28,144,556	09/30/01	AR-0002
AIM/ LAP Opt. Fund- 1900	MMF	\$25,041,289	5.220	Open	5.2200	Open	5.2200	\$25,041,289	\$25,041,289	04/16/03	AR-0008
Fidelity SEAF- 690	MMF	\$40,979,066	5.280	Open	5.2800	Open	5.2800	\$40,979,066	\$40,979,066	08/03/04	AR-0009
Provident Fin. Op Fund-1000	MMF	\$22,452,285	5.370	Open	5.3700	Open	5.3700	\$22,452,285	\$22,452,285	10/31/01	AR-0001
Provident Fin Res. Fund-2000	MMF	\$125,917	5.370	Open	5.3700	Open	5.3700	\$125,917	\$125,917	09/30/01	AR-0006

GRAND TOTALS

\$579,251,114

5.3002

5.3602

\$577,460,313

\$577,566,507

PORTFOLIO ANALYSIS BY FUND

4th Qtr FY07

(\$ = 000's)	Gen Oper	Fin Res	Insurance	SEAF	Debt Srv	TOTAL
Par Value	\$448,164	\$49,064	\$12,900	\$40,979	\$28,145	\$579,251
Market Value	\$446,496	\$49,055	\$12,892	\$40,979	\$28,145	\$577,567
Unrealized Gain (Loss)	<u>\$123</u>	<u>(\$8)</u>	<u>(\$9)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$106</u>
Book Value	\$446,373	\$49,063	\$12,901	\$40,979	\$28,145	\$577,460
Accrued Interest	<u>\$2,899</u>	<u>\$563</u>	<u>\$128</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,590</u>
Total Book Value	\$449,272	\$49,627	\$13,028	\$40,979	\$28,145	\$581,050
Cash Balance	<u>\$211</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$212</u>
TOTAL FUND VALUE	<u>\$449,483</u>	<u>\$49,627</u>	<u>\$13,029</u>	<u>\$40,979</u>	<u>\$28,145</u>	<u>\$581,262</u>
Liquid Securities (Mkt. value)	\$102,067					\$102,067
Yield to Maturity (Adj for calls)	5.47%	5.00%	4.71%	5.28%	4.70%	5.36%
Wgt. Average Maturity (days)	253	520	367	1	1	248
KEY COMPLIANCE TARGETS						
Minimum Requirement (1)	\$57,797	\$28,000	\$12,472			
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	4.19%	4.19%	4.19%	4.19%	4.19%	4.19%
Wgt Average Fund Variance	1.28%	0.81%	0.52%	1.09%	0.51%	1.17%

Notes:

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

Change in Market Value of Investments **4th Qtr** FY07

Fund	Security Type	Rate	Maturity	Call Date	Par Value	06/30/07 Market Value	09/30/07 Market Value	Change from Prior Quarter
Fin Reserve	FNMA Callable 3.91 08/14/08	3.910	08/14/08	11/14/07	\$1,000,000	\$985,700	\$993,400	\$7,700
Fin Reserve	FNMA Callable 4.02 08/18/08	4.020	08/18/08	02/18/08	\$1,500,000	\$1,480,050	\$1,491,600	\$11,550
Insurance	FHLB Callable 3.35 12/18/07	3.350	12/18/07	Open	\$3,000,000	\$2,972,700	\$2,990,400	\$17,700
Operating	FHLB Callable 3.175 12/24/07	3.175	12/24/07	Open	\$2,000,000	\$1,979,400	\$1,992,200	\$12,800
Insurance	FHLB Callable 3.05 12/28/07	3.050	12/28/07	Open	\$1,000,000	\$988,900	\$995,600	\$6,700
Fin Reserve	FHLB Callable 4.00 09/15/08	4.000	09/15/08	09/15/05	\$2,000,000	\$1,971,400	\$1,987,800	\$16,400
Fin Reserve	FHLMC Callable 3.875 11/10/08	3.875	11/10/08	05/10/05	\$2,988,000	\$2,935,501	\$2,966,188	\$30,687
Fin Reserve	FFCB Callable 3.94 01/25/08	3.940	01/25/08	04/25/05	\$4,100,000	\$4,068,020	\$4,087,290	\$19,270
Fin Reserve	FHLB Callable 3.93 11/09/07	3.930	11/09/07	Open	\$1,000,000	\$994,900	\$998,900	\$4,000
Operating	FFCB Callable 3.70 11/09/07	3.700	11/09/07	11/09/05	\$5,470,000	\$5,437,727	\$5,462,889	\$25,162
Operating	FFCB Callable 3.94 01/25/08	3.940	01/25/08	04/25/05	\$5,000,000	\$4,961,000	\$4,984,500	\$23,500
Operating	FNMA Step Up Callable 3.00 12/14/07	4.500	12/14/07	Open	\$5,000,000	\$4,980,500	\$4,995,500	\$15,000
Fin Reserve	FNMA Step Up Callable 3.0 3.00 03/03/08	4.750	03/03/08	Open	\$1,000,000	\$996,200	\$999,200	\$3,000
Fin Reserve	FHLB 4.69 09/09/08	4.690	09/09/08	Open	\$1,000,000	\$993,300	\$998,400	\$5,100
Operating	FHLMC Callable 4.00 01/28/09	0.000	01/28/09	10/28/07	\$1,000,000	\$997,400	\$999,900	\$2,500
Operating	FHLB Callable 5.15 12/21/07	5.150	12/21/07	Open	\$5,000,000	\$4,994,000	\$5,002,500	\$8,500
Operating	FHLB Callable 4.50 10/17/07	4.500	10/17/07	Open	\$5,000,000	\$4,986,500	\$4,999,000	\$12,500
Operating	FFCB 4.09 12/20/07	4.090	12/20/07	09/20/05	\$4,000,000	\$3,976,000	\$3,992,800	\$16,800
Operating	FNMA Callable 5.00 02/27/08	5.000	02/27/08	02/27/07	\$5,000,000	\$4,985,900	\$5,001,500	\$15,600
Operating	FHLB Callable 5.50 08/28/09	5.500	08/28/09	12/07/07	\$2,000,000	\$1,996,600	\$2,002,200	\$5,600
Fin Reserve	FHLB Callable 5.20 12/05/07	5.200	12/05/07	Open	\$5,000,000	\$4,995,500	\$5,002,000	\$6,500
Operating	FNMA Callable 5.30 01/08/08	5.300	01/08/08	12/14/07	\$5,000,000	\$4,996,000	\$5,003,500	\$7,500
Fin Reserve	FHLB Callable 5.375 06/18/08	5.375	06/18/08	10/18/07	\$5,000,000	\$4,994,500	\$5,002,500	\$8,000
Insurance	FHLMC Callable 5.30 06/20/08	5.300	06/20/08	12/20/07	\$3,000,000	\$2,995,500	\$3,002,100	\$6,600
Operating	FHLB Callable 5.25 12/27/07	5.250	12/27/07	Open	\$5,000,000	\$4,996,000	\$5,003,500	\$7,500
Operating	FHLB Callable 5.32 01/11/08	0.000	01/11/08	10/11/07	\$5,000,000	\$4,993,500	\$5,003,000	\$9,500
Operating	FHLB Callable 5.375 02/12/08	5.375	02/12/08	10/19/07	\$3,000,000	\$2,996,400	\$3,002,400	\$6,000
Operating	FNMA Callable 5.40 01/26/09	5.400	01/26/09	10/26/07	\$3,000,000	\$2,994,900	\$3,000,900	\$6,000
Operating	FHLB Callable 5.35 02/05/09	5.350	02/05/09	02/05/08	\$3,000,000	\$2,996,400	\$3,004,200	\$7,800
Operating	FNMA Discount Note 0.00 01/18/08	0.000	01/18/08	Open	\$5,000,000	\$4,857,000	\$4,927,667	\$70,667
Operating	FHLB Callable 5.30 08/15/08	5.300	08/15/08	11/15/07	\$5,000,000	\$4,991,500	\$5,002,000	\$10,500
Operating	FHLMC Callable 5.375 02/08/10	5.375	02/08/10	02/08/08	\$2,500,000	\$2,491,700	\$2,504,800	\$13,100
Operating	FHLB Callable 5.30 08/15/08	5.300	08/15/08	11/15/07	\$5,000,000	\$4,991,500	\$5,002,000	\$10,500
Operating	FHLMC Callable 5.55 03/05/10	5.550	03/05/10	12/05/07	\$5,000,000	\$4,986,000	\$5,005,500	\$19,500
Fin Reserve	FHLMC Callable 5.55 03/05/10	5.550	03/05/10	12/05/07	\$5,000,000	\$4,986,000	\$5,005,500	\$19,500
Operating	FHLB Callable 5.37 08/28/09	5.370	08/28/09	08/28/07	\$5,000,000	\$4,986,000	\$5,000,000	\$14,000
Operating	FHLMC Callable 5.30 03/19/08	5.300	03/19/08	06/19/07	\$10,000,000	\$9,988,000	\$10,008,000	\$20,000
Fin Reserve	FNMA Callable 5.375 03/27/09	5.375	03/27/09	12/27/07	\$1,100,000	\$1,097,690	\$1,101,210	\$3,520
Fin Reserve	FHLB Callable 5.50 10/05/09	5.500	10/05/09	10/05/07	\$750,000	\$748,500	\$749,955	\$1,455
Operating	FHLMC Callable 5.40 10/09/08	5.400	10/09/08	10/09/07	\$5,000,000	\$4,999,250	\$5,000,000	\$750
Operating	FHLB Callable 5.50 10/16/09	0.000	10/16/09	10/16/07	\$5,000,000	\$4,989,500	\$5,001,000	\$11,500
Operating	FHLB Callable 5.50 04/17/09	5.500	04/17/09	10/17/07	\$5,000,000	\$4,996,000	\$5,000,000	\$4,000
Operating	Danske CP 0.00 10/12/07	0.000	10/12/07	Open	\$5,000,000	\$4,924,500	\$4,990,180	\$65,680
Operating	FHLMC Callable 5.30 03/29/10	5.300	03/29/10	12/29/07	\$5,000,000	\$4,975,500	\$5,004,500	\$29,000
Operating	FHLMC Callable 5.40 10/09/08	5.400	10/09/08	10/09/07	\$5,000,000	\$4,999,250	\$5,000,000	\$750
Operating	FHLMC Callable 5.30 05/14/09	5.300	05/14/09	11/14/07	\$5,000,000	\$4,989,500	\$5,002,000	\$12,500
Operating	Danske CP 0.00 10/30/07	0.000	10/30/07	Open	\$10,000,000	\$9,824,000	\$9,954,600	\$130,600
Operating	Yorkshire Bldg CP 0.00 10/18/07	0.000	10/18/07	Open	\$5,000,000	\$4,920,450	\$4,985,700	\$65,250
Insurance	FHLB Callable 5.45 05/21/09	5.450	05/21/09	11/21/07	\$3,000,000	\$2,994,600	\$3,001,800	\$7,200
Operating	FHLB Callable 5.50 05/21/09	5.500	05/21/09	10/21/07	\$5,000,000	\$4,998,450	\$4,998,565	\$115
Operating	FHLMC Callable 5.50 05/21/10	5.500	05/21/10	11/21/07	\$5,000,000	\$4,982,500	\$5,003,500	\$21,000
Operating	FHLMC Callable 5.375 12/23/09	5.375	12/23/09	11/23/07	\$5,000,000	\$4,981,500	\$5,002,500	\$21,000
Fin Reserve	FNMA Callable 5.43 06/04/09	0.000	06/04/09	12/04/07	\$5,000,000	\$4,990,000	\$5,004,000	\$14,000
Operating	FNMA Callable 5.50 12/21/09	0.000	12/21/09	12/21/07	\$5,000,000	\$4,989,000	\$5,005,500	\$16,500
Fin Reserve	FHLB Callable 5.50 06/14/10	5.500	06/14/10	12/14/07	\$4,000,000	\$3,988,000	\$4,026,800	\$38,800
Operating	FNMA Callable 5.50 12/21/09	5.500	12/21/09	12/21/07	\$5,000,000	\$4,996,500	\$5,006,000	\$9,500
Sub-total for Securities held as of 09/30/07						\$225,302,788	\$226,259,143	\$956,355
% Change as result of market movement								0.42%
Holdings at 06/30/07 maturing during Q4, FY07						\$97,984,046		-\$97,984,046
Holdings at 06/30/07 called during Q4, FY07						\$40,756,650		-\$40,756,650
Value of Money Market Mutual Funds (All)						\$76,267,362	\$116,743,114	\$40,475,752
Holdings at 9/30/07 purchased during Q4, FY07							\$234,564,251	\$234,564,251
TOTAL PORTFOLIO VALUE						\$440,310,846	\$577,566,508	\$137,255,662

Callable Securities Analysis

4th Qtr FY07

Portfolio	Maturity	Next Call Date	Call	Days Notice	Issuer	CUSIP	Par (000)	Coupon	Treasury Curve	Probability of Call
Operating	12/20/07		Anytime	7	FFCB	31331SA60	4,000	4.090	3.90	Low
Operating	01/11/08	10/11/07	Quarterly	5	FHLB	3133XJLK2	5,000	5.320	3.90	High
Operating	01/25/08		Anytime	7	FFCB	31331SMF7	5,000	3.940	4.00	Low
Financial Reserve	01/25/08		Anytime	7	FFCB	31331SMF7	4,100	3.940	4.00	Low
Operating	02/12/08	10/19/07	Quarterly	5	FHLB	3133XJNF1	3,000	5.375	4.10	High
Operating	03/19/08	12/19/07	Quarterly	5	FHLMC	3128X5P28	10,000	5.300	4.10	High
Financial Reserve	06/18/08	10/17/07	Monthly	5	FHLB	3133XJ6E3	5,000	5.375	4.10	High
Master Insurance	06/20/08	12/20/07	Quarterly	5	FHLMC	3128X5TL2	3,000	5.300	4.10	High
Operating	08/15/08	11/15/07	Quarterly	5	FHLB	3133XJQU5	5,000	5.300	4.10	High
Operating	08/15/08	11/15/07	Quarterly	5	FHLB	3133XJQU5	5,000	5.300	4.10	High
Operating	08/15/08	11/15/07	Quarterly	5	FHLB	3133XLYX5	5,000	5.400	4.10	High
Financial Reserve	08/18/08	02/18/08	Semi-Annual	10	FNMA	3136F35V4	1,500	4.020	4.10	Low
Financial Reserve	09/09/08		Anytime	5	FHLB	3133XCYK3	1,000	4.690	4.10	High
Financial Reserve	09/15/08		Anytime	5	FHLB	3133X8DL3	2,000	4.000	4.10	Low
Operating	10/09/08	10/09/07	Monthly	5	FHLMC	3128X52J6	5,000	5.400	4.10	High
Operating	10/09/08	10/09/07	Monthly	5	FHLMC	3128X52J6	5,000	5.400	4.10	High
Operating	01/09/09	10/09/07	Quarterly	5	FHLMC	2128X6FK7	5,000	5.450	4.10	High
Operating	01/26/09	10/26/07	Quarterly	10	FNMA	31359M4F7	3,000	5.400	4.10	High
Operating	01/28/09	10/28/07	Quarterly	5	FHLMC	3128X2LJ2	1,000	5.000	4.00	High
Operating	02/05/09	02/05/08	One-time	5	FHLB	3133XJT99	3,000	5.350	4.00	High
Financial Reserve	03/27/09	12/27/07	Quarterly	10	FNMA	3136F8HL2	1,100	5.375	4.00	High
Operating	04/17/09	10/15/07	Monthly	5	FHLB	3133XKEY7	5,000	5.500	4.00	High
Operating	05/14/09	11/14/07	One-time	5	FHLMC	3128X56G8	5,000	5.300	4.00	High
Operating	05/21/09	10/15/07	Monthly	5	FHLB	3133XKVD4	5,000	5.500	4.00	High
Master Insurance	05/21/09	11/21/07	Quarterly	5	FHLB	3133XKS30	4,300	5.450	4.00	High
Financial Reserve	05/21/09	11/21/07	Quarterly	5	FHLB	3133XKS30	2,200	5.450	4.00	High
Financial Reserve	06/04/09	12/04/07	Quarterly	10	FNMA	3136F8NR2	5,000	5.430	4.00	High
Operating	07/02/09	01/02/08	One-time	10	FNMA	3136F8PG4	5,000	5.500	4.00	High
Operating	07/16/09	01/16/08	Semi-Annual	5	FHLMC	3128X6GQ3	5,000	5.500	4.00	High
Operating	08/06/09	02/06/08	One-time	10	FFCB	31331XS37	5,000	5.350	4.00	High
Operating	08/13/09	11/13/07	Quarterly	5	FHLMC	3128X6JU1	5,000	5.500	4.00	High
Operating	08/20/09	11/20/07	Quarterly	10	FNMA	31398AGH9	10,000	5.500	4.00	High
Master Insurance	08/20/09	11/20/07	Quarterly	10	FNMA	31398AGH9	1,600	5.500	4.00	High
Operating	08/28/09	10/31/07	Anytime	5	FHLB	3133XJXN3	5,000	5.375	4.00	High
Operating	08/28/09	12/07/07	Quarterly	5	FHLB	3133XGUC6	2,000	5.500	4.00	High
Financial Reserve	10/05/09	10/05/07	Quarterly	5	FHLB	3133XKE35	750	5.500	4.00	High
Operating	10/16/09	10/16/07	Quarterly	5	FHLB	3133XKHQ1	5,000	5.500	4.00	High
Operating	12/21/09	12/21/07	Quarterly	10	FNMA	3136F8BP9	5,000	5.444	4.00	High
Operating	12/21/09	12/21/07	One-time	10	FNMA	3136F8PD1	5,000	5.500	4.00	High
Operating	12/23/09	11/23/07	Quarterly	5	FHLMC	3128X57D4	5,000	5.375	4.00	High
Financial Reserve	01/11/10	01/11/08	One-time	5	FHLB	3133XLN66	2,000	5.500	4.00	High
Operating	03/05/10	12/05/07	Quarterly	5	FHLMC	3128X5H92	5,000	5.550	4.00	High
Operating	02/08/10	02/08/08	One-time	5	FHLMC	3128X5C48	2,500	5.375	4.00	High
Financial Reserve	03/05/10	12/05/07	Quarterly	5	FHLMC	3128X5H92	5,000	5.550	4.00	High
Operating	03/29/10	12/29/07	Quarterly	5	FHLMC	3128X5U55	5,000	5.300	4.00	High
Operating	05/21/10	11/21/07	Quarterly	5	FHLMC	3128X55Z7	5,000	5.500	4.00	High
Financial Reserve	06/14/10	12/14/07	Quarterly	5	FHLB	3133XKX83	4,000	5.500	4.00	High
Operating	07/19/10	10/19/07	Quarterly	10	FNMA	3136F8QE8	5,000	5.750	4.00	High
Financial Reserve	08/06/10	08/06/10	Anytime	5	FHLB	3133XLRS4	1,300	5.550	4.00	High
Operating	08/13/10	02/13/08	One-time	5	FHLB	3133XLTP8	5,000	5.625	4.00	High
Operating	08/20/10	11/20/07	Quarterly	5	FHLB	3133XLZC0	5,000	5.750	4.00	High
Financial Reserve	12/28/10	12/28/07	Anytime	5	FHLB	3133XJFN3	3,000	5.350	4.00	High

\$215,350

Defined Benefit Plan Summary

4th Qtr FY07

	Market Value 30-Jun-07	Income	Benefit Payments	Transfers	Realized Gain/ (loss)	Unrealized Gain/ (loss)	Contributions		Other	Market Value 30-Sep-07
							Employer	Employee		
Equity Managers										
Large Cap:										
Washington Mutual	\$9,827,342	47,564	0	0	0	129,217	0	0	1	\$10,004,124
Capital Guardian	\$10,980,491	0	0	0	0	(126,073)	0	0	0	\$10,854,418
Aeltus / Goldman	\$14,780,407	30,342	0	0	139,280	483,304	0	0	(1)	\$15,433,332
SSGA Wilshire 5000	\$15,904,968	(204)	0	(1,999,796)	712,086	(594,446)	0	0	0	\$14,022,608
Small Cap:										
Friess	\$10,567,685	0	0	0	0	324,999	0	0	0	\$10,892,684
Earnest Partners	\$14,914,525	45,106	0	0	(30,391)	(273,880)	0	0	0	\$14,655,360
International:										
Morgan Stanley	\$9,191,180	(20,418)	0	0	14,040	37,662	0	0	1	\$9,222,465
Capital Resources	\$8,261,220	0	0	0	0	436,723	0	0	0	\$8,697,943
SSGA Internat. Inde	\$5,296,093	0	0	0	0	113,621	0	0	1	\$5,409,715
Fixed Income Managers										
Primco	\$17,209,083	227,226	0	0	0	562,044	0	0	0	\$17,998,353
Aberdeen	\$17,397,923	(15,213)	0	0	0	411,795	0	0	0	\$17,794,505
Real Estate										
	\$0	0	0	0	0	0	0	0	0	\$0
UBS	\$14,562,951	295,414	0	0	0	0	0	0	0	\$14,858,365
Cash										
	\$1,381,552	(54,584)	(2,155,030)	1,999,796	0	0	0	687	0	\$1,172,421
Total	\$150,275,420	555,233	(2,155,030)	0	835,015	1,504,966	0	687	2	\$151,016,293

**Obligations****4th Qtr FY07****Commercial Paper**

Maturity Date	Issue Date	Par Value	Coupon %	Term in Days	Dealer
10/02/2007	09/24/2007	\$ 15,000,000	3.95%	8	Bear
10/9/2007	7/30/2007	\$ 1,200,000	3.70%	71	Bear
10/9/2007	6/26/2007	\$ 800,000	3.75%	105	Bear
10/9/2007	6/26/2007	\$ 9,200,000	3.75%	105	Bear
10/9/2007	7/30/2007	\$ 13,800,000	3.70%	71	Bear
10/11/2007	6/26/2007	\$ 7,000,000	3.75%	107	Ramirez
11/05/2007	09/10/2007	\$ 10,000,000	3.65%	56	Bear
11/05/2007	05/15/2007	\$ 10,000,000	3.73%	174	Ramirez
11/05/2007	03/14/2007	\$ 10,000,000	3.63%	236	Bear
11/14/2007	7/30/2007	\$ 15,000,000	3.70%	107	Ramirez
11/29/2007	3/14/2007	\$ 10,000,000	3.73%	260	Loop
11/29/2007	6/26/2007	\$ 10,000,000	3.80%	156	Loop
11/29/2007	5/15/2007	\$ 10,000,000	3.73%	198	Loop
11/29/2007	7/30/2007	\$ 15,000,000	3.78%	122	Loop
12/6/2007	6/26/2007	\$ 3,000,000	3.75%	163	Ramirez
01/10/2008	09/10/2007	\$ 10,000,000	3.65%	122	Ramirez
01/14/2008	09/24/2007	\$ 15,000,000	3.50%	112	Ramirez
03/17/2008	09/24/2007	\$ 15,000,000	3.59%	175	Loop

Total:	\$ 180,000,000	3.71%	129
--------	----------------	-------	-----

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

4th Qtr FY07

<u>Contract#</u>	<u>Vendor Name</u>	<u>Project/s</u>
01010950	3I Construction	WSA Yard Paving
01011780	American Intl	OCIP, GL WC Insurance
01007571	Archerwestern Brunson	NW SE LRT Build-out
01009666	Archerwestern Herzog	NW SE LRT Build-out
01011656	Barrier Systems	LBJ HOV East/West
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
01009337	GE Transportation	NW SE LRT Build-out
01008612	Gilbert May Inc.	Demo NW SE LRT Build-out
01010399	Gilbert May Inc.	WSA Annexes Upgrade
01002608	Gilbert May Inc.	Misc. Construction – Various
01011028	Greyhawk Tech.	Paratransit VBS Equipment
01006362	Halff Associates	NW SE LRT Build-out
01008130	Hensel Phelps	S & I Facility Expansion
01008316	Herzog	TRE Rail Operating
01010371	Herzog	Railroad Signalization
01012577	Herzog	Lisa/Perkins & Beltline
98000071	Itochu International	LRV's
01011711	Kinkisharyo	NRV's
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
01012448	McKinney Dodge	NRV's
01011418	Messaging Architects	Email Archive/Retrieve
01011941	Mitchell/Vestal	Misc. Construction
01002803	Parsons Transport Group	LRT Build-Out
00937775	Parsons Transport. Group	NW SE LRT Build-out
01009306	PB America's	CBD Study
01011831	Penaco	Tunnel Delamination
01008681	Philpott Motors	Purchase NRV's
01010787	Philpott Motors	Non-Revenue Vehicles
01012444	Philpott Motors	NRV's
01013147	Philpott Motors	NRV's
01008230	Ponce/ice/North Star	Asbestos Abatement
01009684	Progress Rail	NW SE LRT Build-out
01011114	RAK Main Place	NW SE LRT Build-out
01002450	Sunland/ACT 21	NW SE LRT Build-out
01010179	Willis of Texas	LRT Build-Out
01012443	Windham Motors	NRV's