



Finance, Administration and Oversight Committee

Information Item III-B

January 8, 2009

**FY 2009 Monthly Financial Report
(November 2008)**



**Washington Metropolitan Area Transit Authority
Fiscal 2009 Financials**

Monthly Financial Report

November 2008

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2009
November 2008**

REPORT SECTIONS

Operating Budget:

- Ridership
- Revenue
- Expense

Capital Budget:

- Funding
- Costs
- Projects

Outstanding Debt

Appendix

Operating budget variances, by mode

Ridership analysis

Capital expenditures, by project

Jurisdictional balances on account

Transit Infrastructure Investment Fund



OPERATING BUDGET

- Ridership** Average weekday ridership on rail for November was almost 718,000 trips, an increase of 1 percent over the same period last year, but 1 percent less than budget. There were several reasons for the below average growth in rail ridership in November. There were two less weekdays this November. In addition, a large volume of regular commuters extended their holiday weekend around Veteran's Day. When compared with last year, rail ridership increased in all periods, except the AM peak where ridership decreased almost 1 percent. The largest ridership increases occurred in the midday, when ridership increased 5 percent above last year. Saturday and Sunday ridership increased 2 percent and 1 percent, respectively, but both were 1 percent below budget projections.

For the first time this fiscal year, average weekday bus ridership declined 4 percent below the average for the same time last year. Bus ridership for the first four months this fiscal year surpassed ridership projections as well as the averages for FY2008, and year-over-year growth through the end of October grew 4 percent, twice the budgeted ridership projections. In November however, average weekday Metrobus ridership was 437,000 trips a decrease of 19,000 trips below the average for last November of 455,000 trips, and 5 percent below budget.

	Nov 2007 <i>Actual</i>	Nov 2008 <i>Actual Budget</i>		<i>Above/(Below) Last Year Budget</i>	
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	710,115	717,571	726,294	1%	-1%
Metrobus	455,481	436,756	460,036	-4%	-5%
MetroAccess	4,803	5,826	5,283	21%	10%
System Total	1,170,399	1,160,153	1,191,613	-1%	-3%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	90,502	93,519	92,702	3%	1%
Metrobus	56,768	58,290	57,321	3%	2%
MetroAccess	602	716	699	19%	3%
System Total	147,872	152,525	150,722	3%	1%



Washington Metropolitan Area Transit Authority
November 2008 Monthly Financial Report -- FY2009

- **Operating Revenue** Total revenue for November was \$57.7 million, \$2.3 million below budget. The largest shortfall for the month occurred in passenger revenue with a combined negative variance for rail, bus and Access of \$1.1 million. Parking revenue was below budget by \$0.7 million, and like bus and rail was negatively impacted by the mix of holidays and weekdays in November.

Non-passenger revenue was below projections by \$0.5 million, primarily due to interest revenue below projections by \$0.3 million or 84 percent. Other line items below budget included Other revenue, interest and SCR Funding.

	November 2008				FY2009 Year To Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
Revenues	\$59,998	\$57,712	(\$2,286)	-4%	\$332,927	\$330,980	(\$1,947)	-1%
Expenses	\$106,575	\$101,909	\$4,665	4%	\$551,040	\$545,240	\$5,800	1%
Subsidy	\$46,576	\$44,197	\$2,379	5%	\$218,113	\$214,260	\$3,853	2%
			Favorable/ (Unfavorable)				Favorable/ (Unfavorable)	

Dollars in Thousands

- **Operating Expense** Overall, the Authority was \$5 million favorable for November. Straight time salaries and wages continued to be under budget for a combined \$2 million positive variance. Overtime (OT) was \$1 million under budget for the month. This is the first time in 22 months that the Authority's overtime cost has been under budget. All three operating department's OT were under budget with Rail leading the way with almost \$1 million in savings, roughly 40% of their total monthly OT allotment. Fringe benefits expenses were over budget by \$0.3 million for the month due primarily to the continued pension variance of \$0.9 million. This difference was partially offset by favorable FICA and Workers' Compensation variances of \$0.2 million and \$0.4 million, respectively. It is anticipated that higher than projected pension costs will continue for the remainder of the year; however, a \$6 million healthcare rate stabilization refund due in January should leave Fringes on budget by fiscal year-end.

In the non-personnel categories energy/utility costs were under budget by \$0.1 million. High utility/propulsion rates generated a negative variance of \$1 million; however, this was offset by substantially lower diesel prices which generated a positive \$1 million variance. Services were favorable by \$0.1 million for the month. Paratransit service was over budget by \$2 million, a trend which is expected to continue for the remainder of the year. The deficit in Paratransit services was offset by lower than projected spending on



**Washington Metropolitan Area Transit Authority
November 2008 Monthly Financial Report -- FY2009**

consultants and other services. Lastly, Materials and Supplies were \$0.8 million under budget for November due to lighter parts usage and a \$0.2 million inventory credit from a storehouse reconciliation.



CAPITAL BUDGET

- **Capital Funding** Revenues received to date for the FY2009 capital budget total \$407 million. The second quarter State and Local Contributions were received, totaling \$105 million. Short-term debt balance is \$30 million (\$50 million was issued and \$20 million was paid toward the balance). Note, the Federal grants are \$15 million higher than anticipated in the FY2009 approved budget. Thus, to balance the budget, Debt Issuance was reduced by \$15 million.
- **Capital Costs** The current capital budget for FY2009 is \$613 million. Note, the FY2009 approved budget was increased by \$85 million due to the annual roll-over of unexpended budget. Capital spending through November is as follows: \$356 million has been obligated, and \$120 million has been expended. The appendix includes budget and spending data for each capital project.

Capital Revenues (dollars in millions)	FY2009		
	Budget	Received to Date	To be Received
Federal Grants	\$ 266	\$ 265	\$ 1
State & Local Contributions	179	105	74
Miscellaneous	26	7	19
Debt Issuance	131	30	101
Subtotal	\$ 602	\$ 407	\$ 195
Security Grants	11	-	11
Total Capital Revenues	\$ 613	\$ 407	\$ 206

Capital Spending (dollars in millions)	FY 2009 Year to Date			
	Budget	Obligated	Expended	Unexpended
Infrastructure Renewal Program	\$ 395	\$ 258	\$ 64	\$ 331
Eight-Car Train Initiative	59	40	18	41
Bus Improvement Initiative	12	7	1	11
Program Management	121	36	35	86
Borrowing Expense	15	15	2	13
Subtotal	\$ 602	\$ 356	\$ 120	\$ 482
Security Program	11	-	-	11
Total	\$ 613	\$ 356	\$ 120	\$ 493



- **Project Highlights**

Passenger Facilities During November, station enhancement work was completed at King Street Metrorail station and near completion at Braddock Road, Cheverly, and Rosslyn Metrorail stations. Work was continued at L'Enfant Plaza, Georgia Ave-Petworth, Landover, and Dupont Circle Metrorail stations and began at McPherson Square Metrorail station. Station enhancements include pressure washing all masonry surfaces, resurfacing bus shelter benches, re-bronzing escalators and railings, and painting and repairing coffer panels, metal ceilings, kiosks, iron railings, bathrooms, and floor tiles.

Major repairs of escalators -		
Began at:	Continued at:	Completed at:
Cheverly (unit 4) Cleveland Park (unit 5) Foggy Bottom-GWU (unit 6) McPherson Square (unit 3) Minnesota Ave (unit 4)	Columbia Heights (unit 4) Foggy Bottom-GWU (unit 2) Smithsonian (unit 3)	Crystal City (unit 6),

Modernization and rehabilitation of escalators -		
Began at:	Continued at:	Completed at:
Benning Road (unit 5).	Ballston-MU (units 6 and 9) Capitol Heights (unit 5) Capitol South (unit 2) Court House (unit 5) Gallery Pl-Chinatown (units 5 and 9)	Clarendon (unit 4)

Modernization and rehabilitation of elevators -	
Began at:	Continued at:
Potomac Ave	Anacostia

Track Maintenance Performed throughout the Metrorail system in November at the following locations. Blue Line: Replacement of floating slabs between Stadium-Armory and Addison Road-Seat Pleasant Metrorail stations. Floating slabs are large sections of concrete that rest on doughnut-shaped, rubber pads. Floating slabs support the tracks over which the trains run and absorb vibration and noise from the trains. Blue & Orange Lines: Repairs to bridge adjacent to Stadium-Armory Metrorail station. Green Line: Replacement of track switch at Greenbelt Metrorail station. Red Line: Replacement of track fasteners, which stabilize tracks, between the Friendship Heights and Medical Center Metrorail stations.



**Washington Metropolitan Area Transit Authority
November 2008 Monthly Financial Report -- FY2009**

Metro Access No access vehicles were received during November, but WMATA is expected to start taking delivery of 90 vans in early January, receiving the last one by the end of February. These vehicles were purchased as part of the Urgent Critical Needs program.

Bus Procurement Twenty-two (22) NAB Articulated CNG buses were delivered to WMATA. However, 1 bus that was returned to the manufacturer for repair due to accidental damage sustained during the delivery process still has not been returned to WMATA, as of November. Currently 21 buses are on property.

Railcars Two railcars were accepted in November, bringing the total number of rehabilitated 2000/3000 series railcars to 356. Twenty spring-loaded stainless handles have been evenly distributed along the overhead grab bars on all 184 of Metro's Series 6000 railcars. When pivoted down, the handles are eight inches lower than the existing ceiling-mounted grab bars. This feature allows riders to have an easier time holding onto an overhead mounted hand rail.

A design for the 7000 Series Railcar was presented to and adopted by the Board of Directors. This new design incorporates proven technology with three decades of lessons learned with improved cost control and quality control during acquisition and manufacture and long-term reductions in operating and maintenance costs. The financial commitment for the initial 64 vehicles will be provided by MWAA in support of the Dulles Rail Project. The remainder of the Metro Railcar Program is subject to Board approval, availability of funds, and review in the capital prioritization process.



OUTSTANDING DEBT

WMATA's outstanding debt as of November 30, 2008 is \$538 million, as shown in the table below.

The Series 1993 and 2003 bonds were issued to fund the Rail construction program. These bonds are being repaid by semi-annual debt service payments from the jurisdictions. This \$28 million annual debt service expense is reported as part of the operating budget and is always included on subsidy allocation tables.

The Series 2003B bonds were issued to increase funding for capital rehabilitation and maintenance of elevators and escalators. The debt service expense is being paid from passenger fare revenue. The FY2005 fare increase set aside \$6 million per year in revenue to fund the debt service expense. These amounts are reported as part of the capital budget.

The Commercial Paper (CP) is issued as short-term borrowing to support the Metro Matters expenses and is scheduled to expire at the beginning of FY2011. The maximum CP principal borrowing authorization is \$330 million. The Board has authorized a \$100 million line of credit (LOC) to further support Metro Matters; currently, no debt is drawn on the LOC. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

November 30, 2008			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$21	\$12	
Bond Series 2003	\$96	\$16	
Subtotal	\$118	\$28	FY2015
Bond Series 2003B	\$11	\$6	FY2011
Commercial Paper	\$315	Varies	Sep-10
Internal Borrowing	\$95	n/a	Multiple
LOC	\$0	Varies	May-09
Grand Total	<u>\$538</u>		



APPENDIX

- Operating budget variance report, by mode
-- revised format includes revenue from FY2009
- Ridership analysis -- monthly
- Capital budget and expenditures, by project
- Jurisdictional balances on account
- Transit Infrastructure Investment Fund (T I I F)

Operating Financials

November-08

2008-11-30

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:					YEAR-TO-DATE RESULTS:				
Prior Year Actual	Current Year				Prior Year Actual	Current Year			
	Actual	Budget	Variance		Actual	Budget	Variance		
REVENUES:									
Passenger Revenue									
\$33.2	\$35.8	\$36.4	(\$0.7)	-2%	\$180.2	\$210.8	\$211.6	(\$0.8)	0%
8.4	8.3	8.7	(0.4)	-4%	44.9	49.1	47.4	1.7	4%
0.3	0.3	0.3	(0.0)	-15%	1.4	1.3	1.6	(0.3)	-18%
3.1	3.4	4.2	(0.7)	-17%	16.4	19.9	21.4	(1.6)	-7%
\$45.0	\$47.8	\$49.6	(\$1.8)	-4%	\$242.9	\$281.0	\$281.9	(\$0.9)	0%
subtotal									
Non-Passenger Revenue									
\$0.5	\$0.5	\$0.5	(\$0.0)	0%	\$1.7	\$1.9	\$1.7	\$0.2	12%
0.1	0.0	0.0	0.0		0.7	0.1	0.0	0.1	
2.9	3.4	3.3	0.1	3%	14.6	16.3	16.3	0.1	0%
0.6	0.6	0.6	0.0	6%	3.2	2.9	3.0	(0.1)	-4%
1.0	1.1	1.1	(0.0)	-4%	3.9	5.4	5.6	(0.2)	-4%
0.3	0.2	0.3	(0.2)	-53%	1.9	2.1	1.7	0.4	24%
0.3	0.1	0.4	(0.3)	-84%	2.0	0.9	2.0	(1.1)	-56%
0.0	3.0	3.0	0.0	0%	0.0	15.0	15.1	(0.1)	-1%
0.0	0.4	0.4	0.0	0%	0.0	2.0	2.0	0.0	0%
0.7	0.7	0.8	(0.1)	-9%	3.6	3.6	3.8	(0.2)	-5%
\$6.4	\$9.9	\$10.4	(\$0.5)	-4%	\$31.7	\$50.0	\$51.0	(\$1.0)	-2%
\$51.3	\$57.7	\$60.0	(\$2.3)	-4%	\$274.6	\$331.0	\$332.9	(\$1.9)	-1%
TOTAL REVENUE									
EXPENSES:									
\$51.8	\$51.2	\$54.2	\$3.0	5%	\$265.8	\$280.5	\$286.4	\$5.9	2%
19.4	19.6	19.3	(0.3)	-2%	100.0	98.8	97.9	(0.9)	-1%
8.7	11.3	11.4	0.1	1%	46.2	57.9	58.2	0.3	0%
6.4	5.7	6.5	0.8	12%	34.6	34.4	33.0	(1.5)	-4%
6.0	7.9	8.4	0.5	6%	29.0	43.3	42.3	(1.0)	-2%
1.7	7.9	8.6	0.7	8%	7.1	38.9	41.9	3.0	7%
(1.7)	(1.7)	(1.7)	0.0	0%	(8.6)	(8.6)	(8.6)	0.0	0%
\$92.4	\$101.9	\$106.6	\$4.7	4%	\$474.0	\$545.2	\$551.0	\$5.8	1%
TOTAL EXPENSE									
\$41.0	\$44.2	\$46.6	\$2.4	5%	\$199.4	\$214.3	\$218.1	\$3.9	2%
SUBSIDY									
Favorable/(Unfavorable)					Favorable/(Unfavorable)				
56%	57%	56%	COST RECOVERY RATIO		58%	61%	60%		

RAIL

Operating Financials

November-08
FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year				Prior Year Actual	Current Year				
	Actual	Budget	Variance			Actual	Budget	Variance		
REVENUES:										
\$33.2	\$35.8	\$36.4	(\$0.7)	-2%	Passenger Fares	\$180.2	\$210.8	\$211.6	(\$0.8)	0%
0.2	0.2	0.2	(0.0)	0%	D.C. Schools	0.7	0.8	0.7	0.1	17%
3.1	3.4	4.2	(0.7)	-18%	Parking	16.4	19.8	21.4	(1.6)	-7%
0.9	1.2	1.1	0.2	15%	Advertising	4.4	5.9	5.4	0.6	11%
0.6	0.6	0.6	0.0	6%	Rent	3.2	2.9	3.0	(0.1)	-4%
1.0	1.1	1.1	(0.0)	-4%	Fiber Optic	3.9	5.4	5.6	(0.2)	-4%
0.1	0.1	0.2	(0.1)	-45%	Other	1.1	1.1	0.9	0.2	21%
0.2	0.0	0.1	(0.1)	-66%	Interest	0.5	0.3	0.7	(0.4)	-58%
	3.0	3.0	0.0	0%	08 Fare Inc.		14.9	14.9	0.0	0%
0.1	0.6	0.6	(0.0)	-6%	SCR Funding	1.1	2.9	3.0	(0.1)	-4%
\$39.4	\$46.0	\$47.5	(\$1.5)	-3%	TOTAL REVENUE	\$211.6	\$264.8	\$267.2	(\$2.4)	-1%
EXPENSES:										
\$29.7	\$28.8	\$31.5	\$2.7	9%	Salary/Wages/OT	\$155.2	\$162.8	\$166.6	\$3.8	2%
11.2	11.1	11.3	0.2	2%	Fringe Benefits	57.5	57.8	57.2	(0.6)	-1%
2.4	2.4	4.5	2.1	47%	Services	13.5	16.7	22.6	5.8	26%
2.9	2.8	3.4	0.5	16%	Supplies	16.7	18.7	17.3	(1.3)	-8%
3.5	6.0	5.1	(0.9)	-17%	Power/Diesel/CNG	18.0	28.7	25.9	(2.8)	-11%
1.0	5.2	5.4	0.2	3%	Insurance/Utilities/Other	3.6	25.7	26.8	1.2	4%
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(1.1)	(1.1)	(1.1)	0.0	0%
\$50.4	\$56.1	\$60.9	\$4.9	8%	TOTAL EXPENSE	\$263.3	\$309.1	\$315.2	\$6.1	2%
\$11.0	\$10.0	\$13.4	\$3.4	25%	SUBSIDY	\$51.7	\$44.4	\$48.1	\$3.7	8%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

78%

82%

78%

COST RECOVERY RATIO

80%

86%

85%

METROBUS
Operating Financials
November-08
FISCAL YEAR 2009
Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year			
	Actual	Budget	Variance				Actual	Budget	Variance	
REVENUES:										
\$8.4	\$8.3	\$8.7	(\$0.4)	-4%	Passenger Fares	\$44.9	\$49.1	\$47.4	\$1.7	4%
0.3	0.3	0.3	(0.0)	0%	D.C. Schools	1.0	1.0	1.0	0.1	9%
2.0	2.1	2.2	(0.1)	-2%	Advertising	10.2	10.4	10.9	(0.5)	-5%
0.1	0.1	0.2	(0.1)	-61%	Other	0.8	0.8	0.8	(0.0)	-6%
0.1	0.0	0.3	(0.2)	-94%	Interest	1.5	0.6	1.3	(0.7)	-55%
0.0	0.0	0.0	0.0	0%	08 Fare Inc.		0.2	0.2	0.0	0%
0.0	0.4	0.4	0.0	0%	SE Closure		2.0	2.0	0.0	0%
0.6	0.1	0.1	(0.0)	-22%	SCR Funding	2.5	0.7	0.7	(0.1)	-7%
\$11.7	\$11.4	\$12.2	(\$0.8)	-6%	TOTAL REVENUE	\$61.6	\$64.8	\$64.2	\$0.6	1%
EXPENSES:										
\$22.2	\$22.3	\$22.5	\$0.1	1%	Salary/Wages/OT	\$110.4	\$117.5	\$118.6	\$1.1	1%
8.3	8.4	7.9	(0.6)	-7%	Fringe Benefits	42.4	40.8	40.3	(0.6)	-1%
1.5	2.4	1.9	(0.5)	-25%	Services	6.5	8.9	9.6	0.7	8%
3.5	2.8	3.1	0.2	7%	Supplies	17.9	15.7	15.5	(0.2)	-1%
2.5	1.9	3.3	1.4	42%	Power/Diesel/CNG	11.0	14.7	16.4	1.7	11%
0.7	2.7	3.1	0.5	15%	Insurance/Utilities/Other	3.5	13.1	14.8	1.7	11%
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(7.5)	(7.5)	(7.5)	0.0	0%
\$37.2	\$39.1	\$40.3	\$1.1	3%	TOTAL EXPENSE	\$184.2	\$203.2	\$207.7	\$4.5	2%
\$25.5	\$27.7	\$28.1	\$0.4	1%	SUBSIDY	\$122.6	\$138.4	\$143.5	\$5.1	4%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

31% 29% 30%

COST RECOVERY RATIO

33% 32% 31%

REGIONAL BUS

Operating Financials

November-08

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year			
	Actual	Budget	Variance				Actual	Budget	Variance	
REVENUES:										
\$7.1	\$6.9	\$7.2	(\$0.3)	-4%	Passenger Fares	\$37.9	\$40.7	\$39.2	\$1.4	4%
0.3	0.3	0.3	(0.0)	0%	D.C. Schools	1.0	1.0	1.0	0.1	9%
2.0	2.1	2.2	(0.1)	-2%	Advertising	10.2	10.4	10.9	(0.5)	-5%
0.1	0.1	0.2	(0.1)	-61%	Other	0.8	0.8	0.8	(0.0)	-6%
0.1	0.0	0.3	(0.2)	-94%	Interest	1.5	0.6	1.3	(0.7)	-55%
0.6	0.1	0.1	(0.0)	-22%	SCR Funding	2.5	0.7	0.7	(0.1)	-7%
\$10.4	\$9.5	\$10.2	(\$0.7)	-7%	TOTAL REVENUE	\$54.6	\$54.2	\$53.9	\$0.3	1%
EXPENSES:										
\$18.6	\$18.1	\$18.2	\$0.1	1%	Salary/Wages/OT	\$92.6	\$95.1	\$96.0	\$0.9	1%
6.9	6.8	6.4	(0.5)	-7%	Fringe Benefits	35.6	33.1	32.6	(0.5)	-1%
1.3	2.0	1.6	(0.4)	-25%	Services	5.4	7.2	7.8	0.6	8%
2.9	2.3	2.5	0.2	7%	Supplies	15.0	12.7	12.6	(0.2)	-1%
2.1	1.6	2.7	1.1	42%	Power/Diesel/CNG	9.2	11.9	13.3	1.4	11%
0.6	2.1	2.5	0.4	15%	Insurance/Utilities/Other	3.0	10.6	11.9	1.3	11%
(1.3)	(1.2)	(1.2)	0.0	0%	Reimbursements	(6.3)	(6.1)	(6.1)	0.0	0%
\$31.2	\$31.7	\$32.6	\$0.9	3%	TOTAL EXPENSE	\$154.6	\$164.4	\$168.1	\$3.7	2%
\$20.8	\$22.1	\$22.3	\$0.2	1%	SUBSIDY	\$100.0	\$110.3	\$114.2	\$4.0	3%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

33% 30% 31%

COST RECOVERY RATIO

35% 33% 32%

NON-REGIONAL BUS

Operating Financials

November-08

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year				Prior Year Actual	Current Year				
	Actual	Budget	Variance			Actual	Budget	Variance		
REVENUES:										
\$1.3	\$1.4	\$1.5	(\$0.1)	-4%	Passenger Fares	\$7.0	\$8.4	\$8.1	\$0.3	4%
\$1.3	\$1.4	\$1.5	(\$0.1)	-4%	TOTAL REVENUE	\$7.0	\$8.4	\$8.1	\$0.3	4%
EXPENSES:										
\$3.6	\$4.3	\$4.3	\$0.0	1%	Salary/Wages/OT	\$17.7	\$22.4	\$22.6	\$0.2	1%
1.3	1.6	1.5	(0.1)	-7%	Fringe Benefits	6.8	7.8	7.7	(0.1)	-1%
0.2	0.5	0.4	(0.1)	-25%	Services	1.0	1.7	1.8	0.1	8%
0.6	0.5	0.6	0.0	7%	Supplies	2.9	3.0	3.0	(0.0)	-1%
0.4	0.4	0.6	0.3	42%	Power/Diesel/CNG	1.8	2.8	3.1	0.3	11%
\$6.0	\$7.5	\$7.7	\$0.2	3%	TOTAL EXPENSE	\$29.6	\$38.7	\$39.6	\$0.9	2%
\$4.7	\$6.0	\$6.2	\$0.2	2%	SUBSIDY	\$22.6	\$30.3	\$31.5	\$1.2	4%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

22% 19% 19%

COST RECOVERY RATIO

24% 22% 21%

METROACCESS

Operating Financials

November-08

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year				
	Actual	Budget	Variance				Actual	Budget	Variance		
REVENUES:											
\$0.3	\$0.3	\$0.3	(\$0.0)	-15%	Passenger Fares	\$1.4	\$1.3	\$1.6	(\$0.3)	-18%	
.0	.0	.0	.0		Other	.0	.3	.0	.3		
\$0.3	\$0.3	\$0.3	(\$0.0)	-15%	TOTAL REVENUE	\$1.4	\$1.6	\$1.6	(\$0.0)	-1%	
EXPENSES:											
\$0.0	\$0.0	\$0.2	\$0.2	79%	Salary/Wages/OT	\$0.2	\$0.2	\$1.2	\$1.0	84%	
0.0	0.0	0.1	0.1	66%	Fringe Benefits	0.1	0.1	0.4	0.3	73%	
4.8	6.5	5.0	(1.5)	-31%	Services	26.2	32.3	26.0	(6.3)	-24%	
0.0	0.0	0.0	0.0	48%	Supplies	0.0	0.0	0.1	0.0	54%	
0.0	0.1	0.1	0.0	28%	Insurance/Utilities/Other	0.0	0.2	0.4	0.2	56%	
\$4.8	\$6.6	\$5.4	(\$1.3)	-24%	TOTAL EXPENSE	\$26.5	\$32.9	\$28.1	(\$4.8)	-17%	
\$4.5	\$6.4	\$5.0	(\$1.3)	-26%	SUBSIDY	\$25.1	\$31.3	\$26.5	(\$4.8)	-18%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

6%

4%

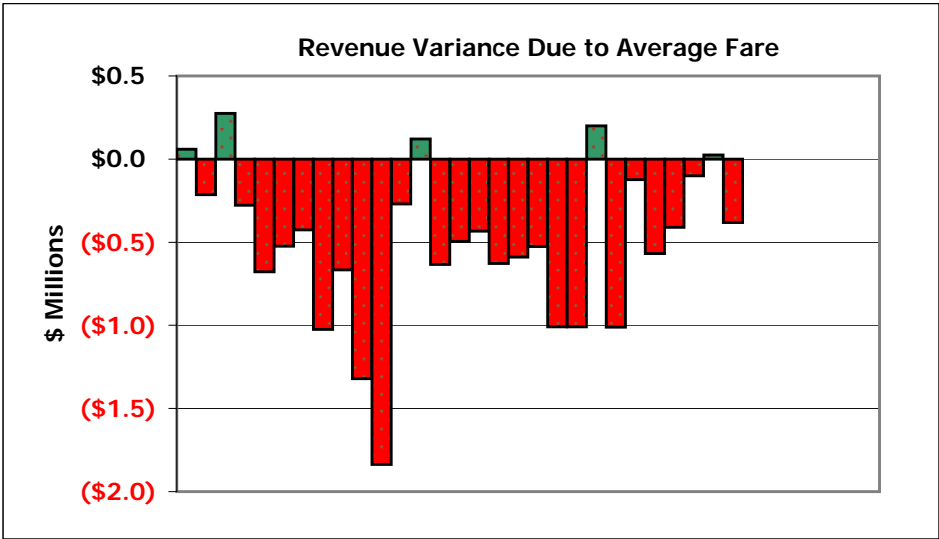
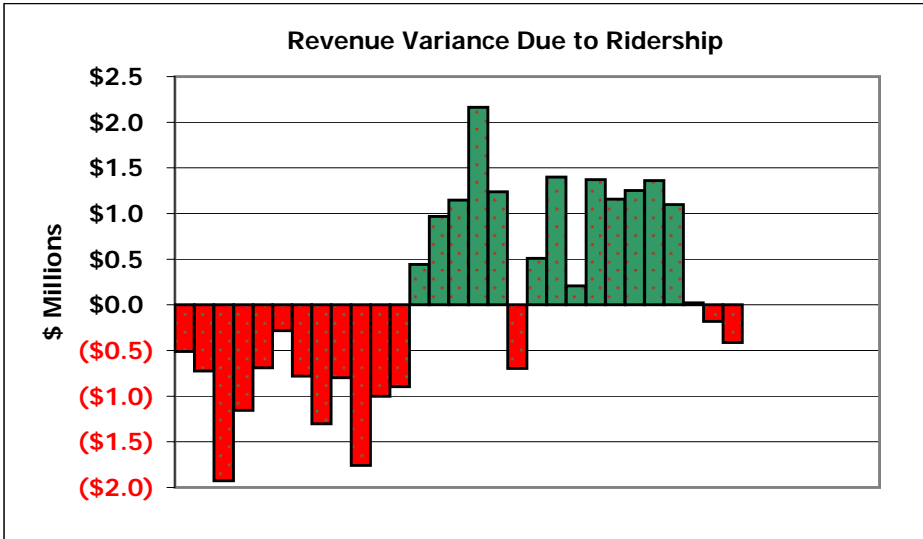
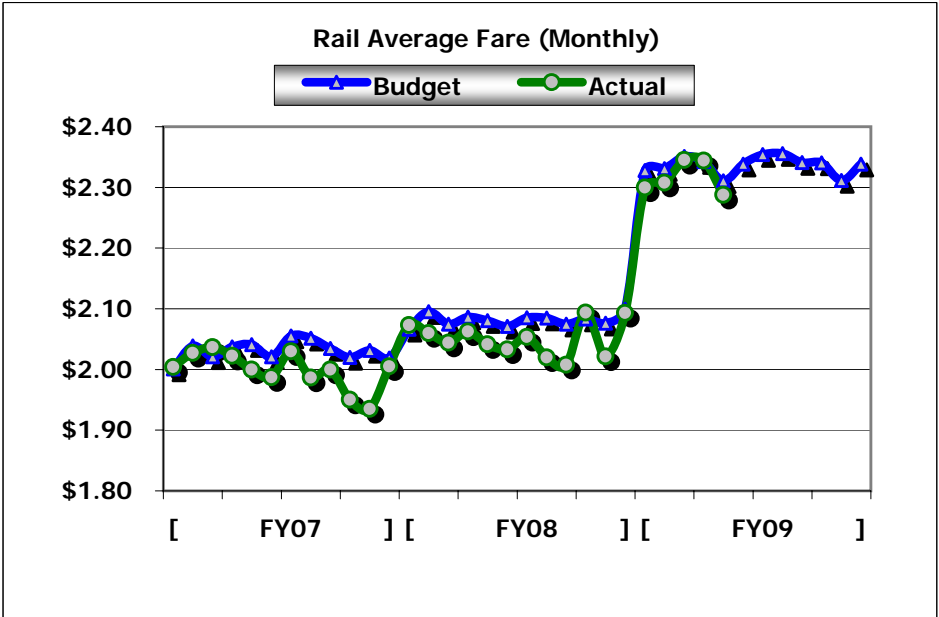
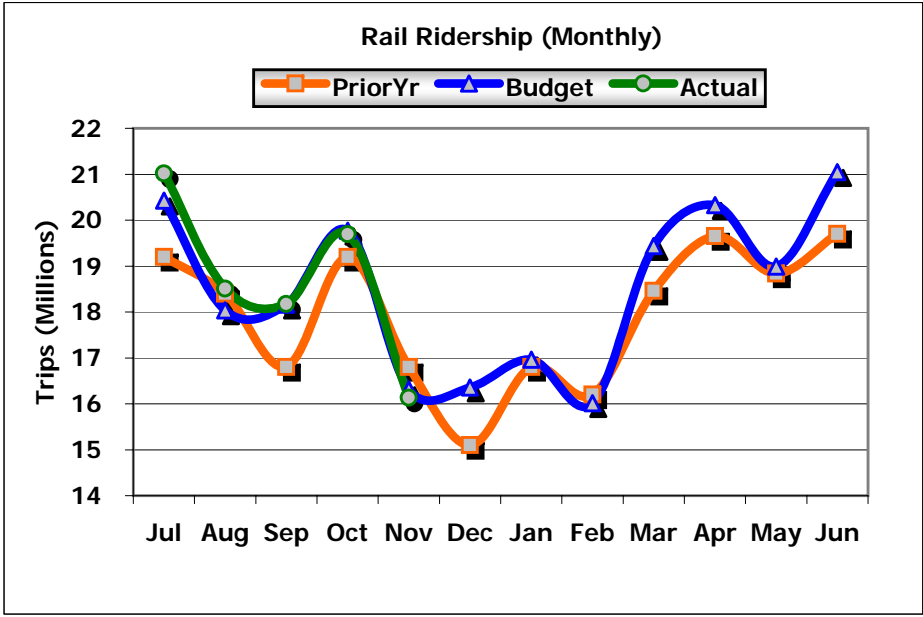
6%

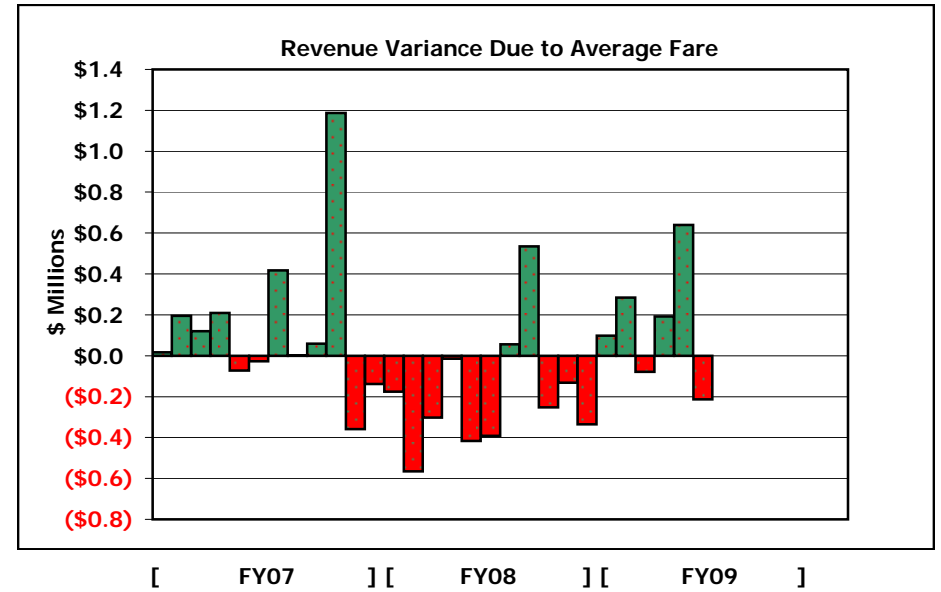
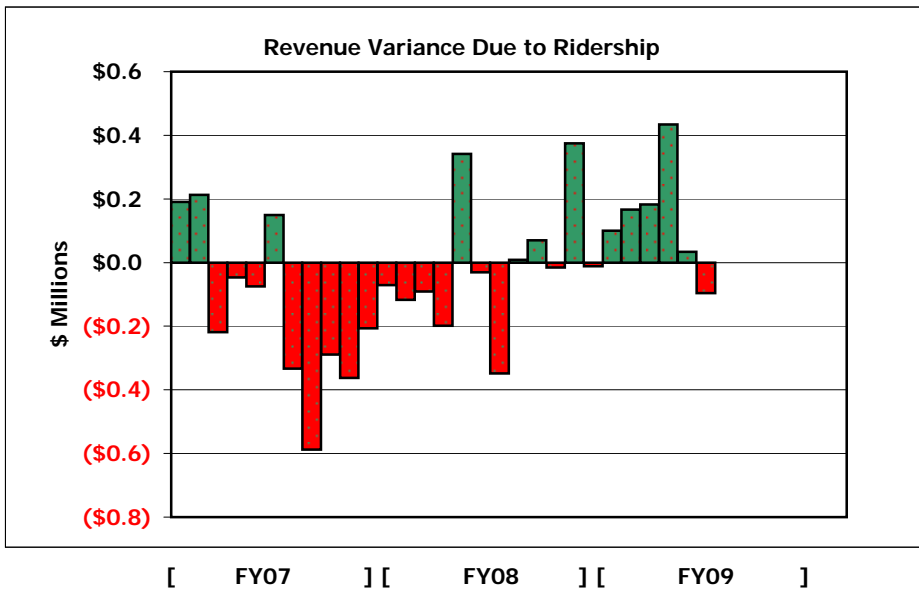
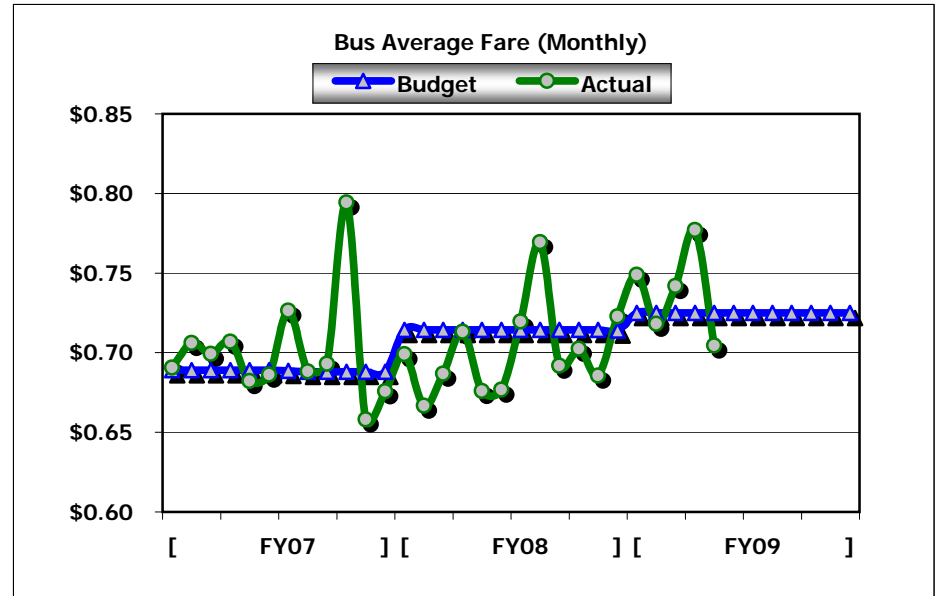
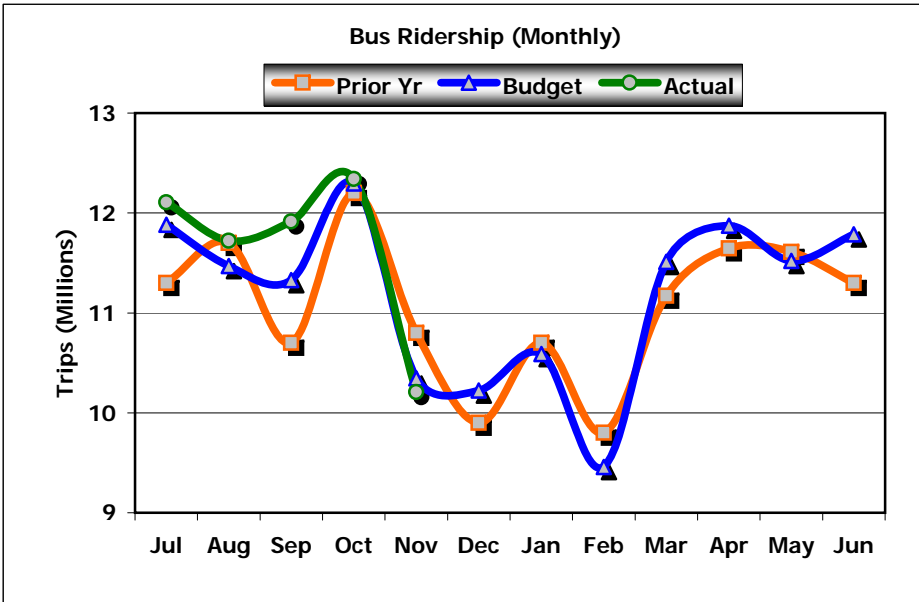
COST RECOVERY RATIO

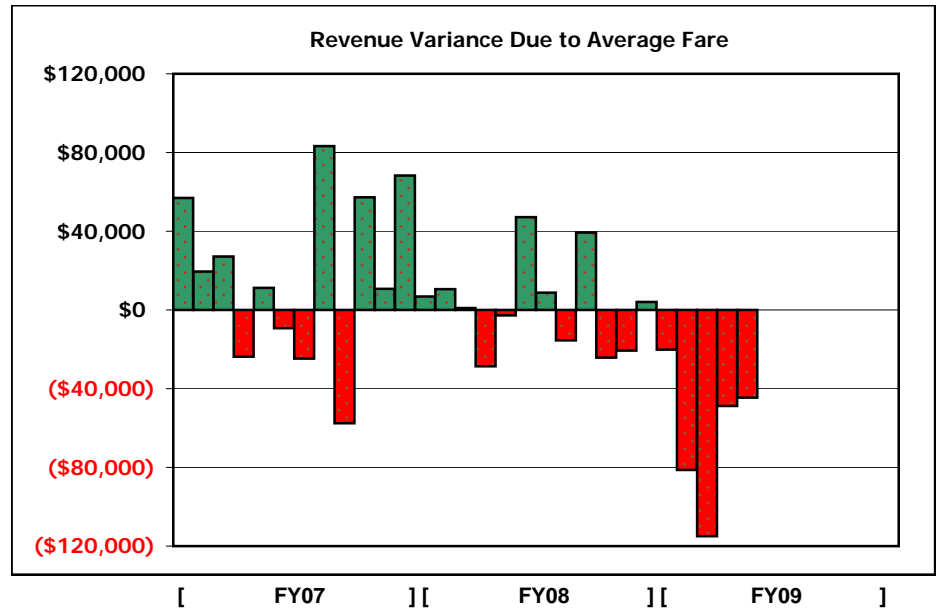
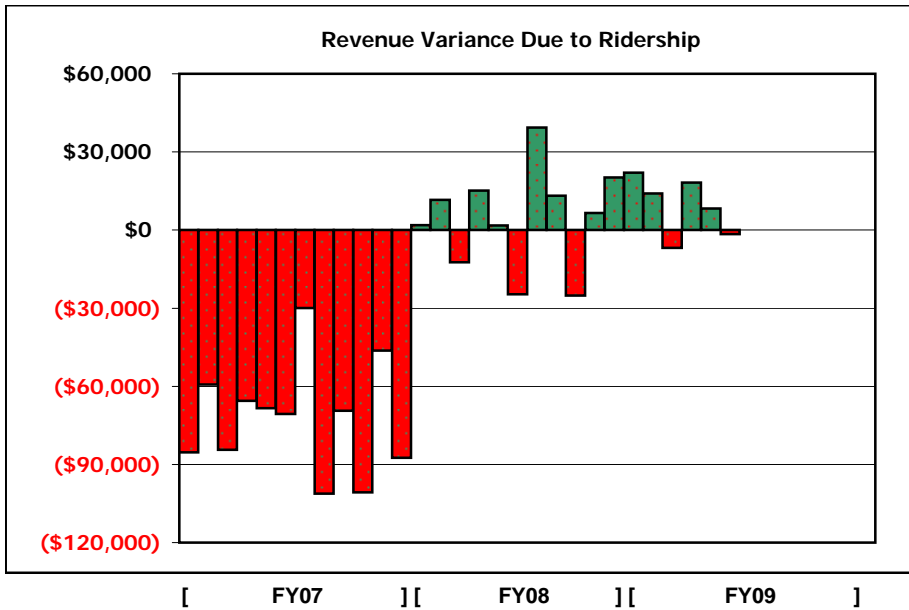
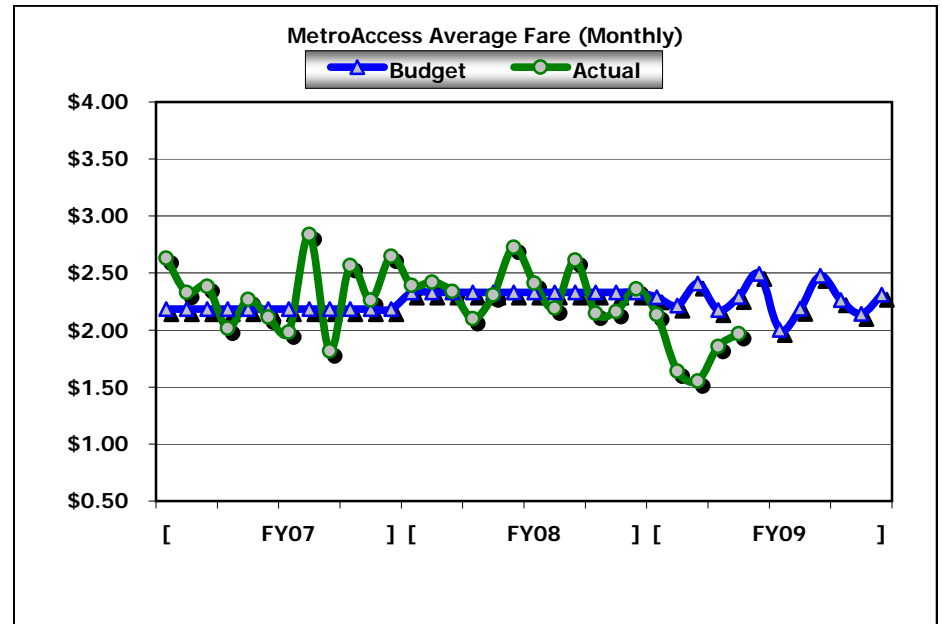
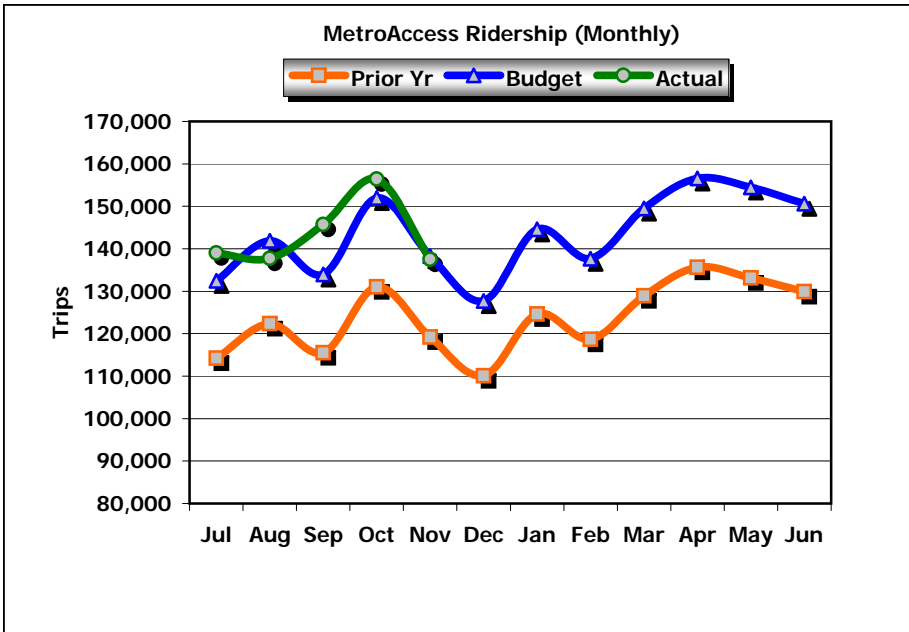
5%

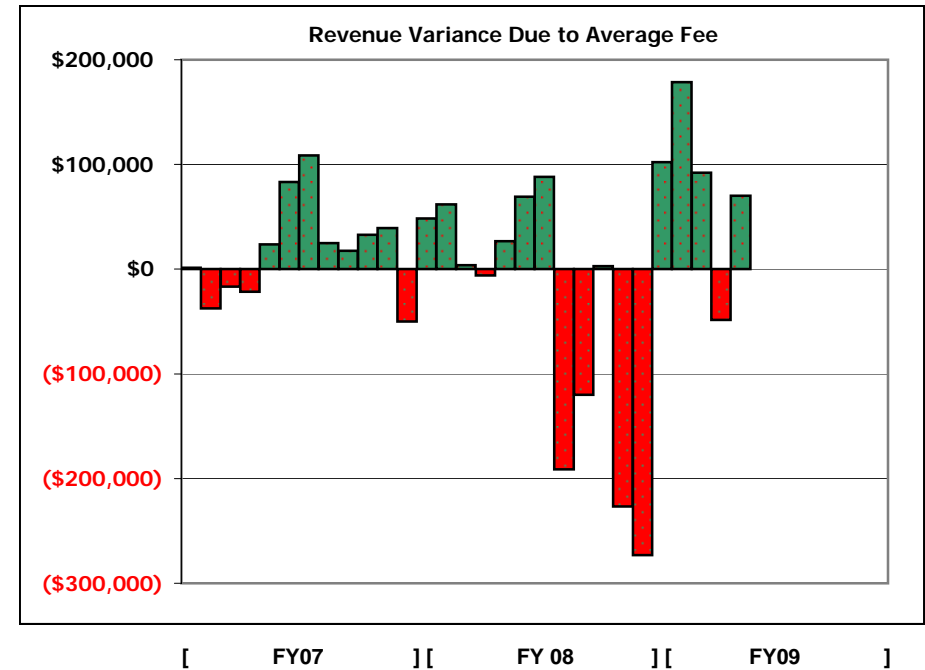
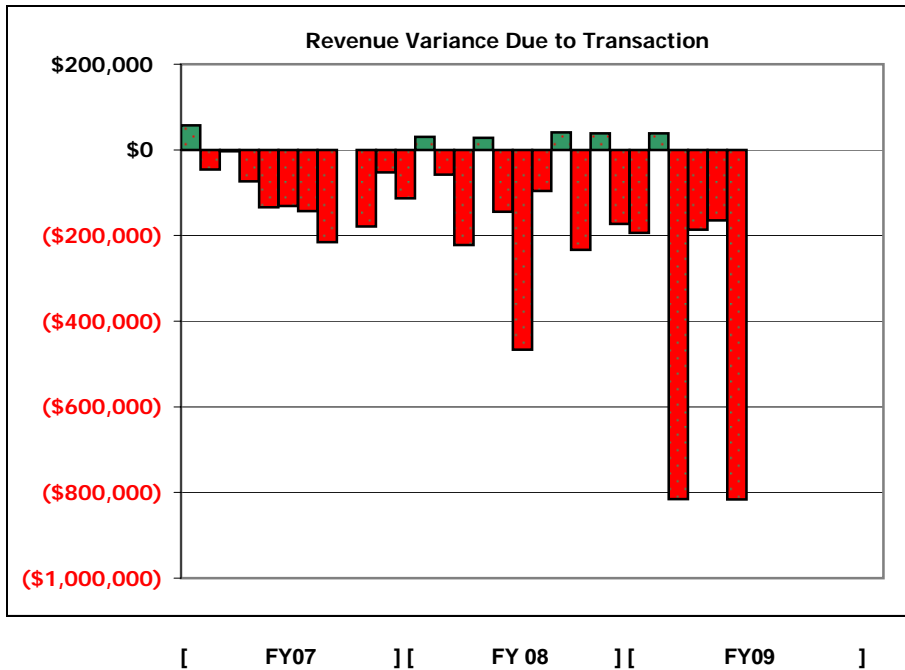
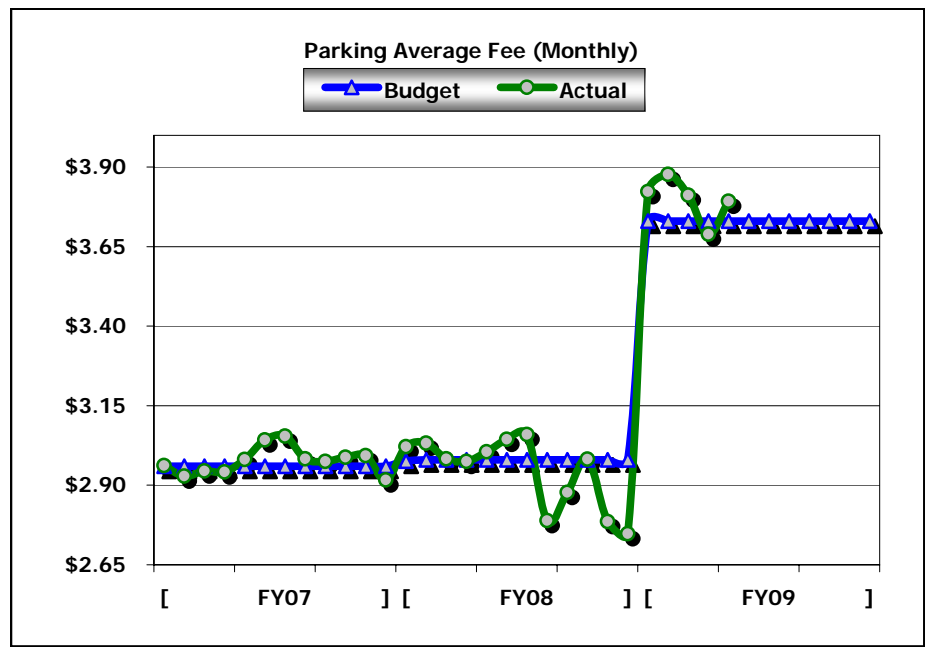
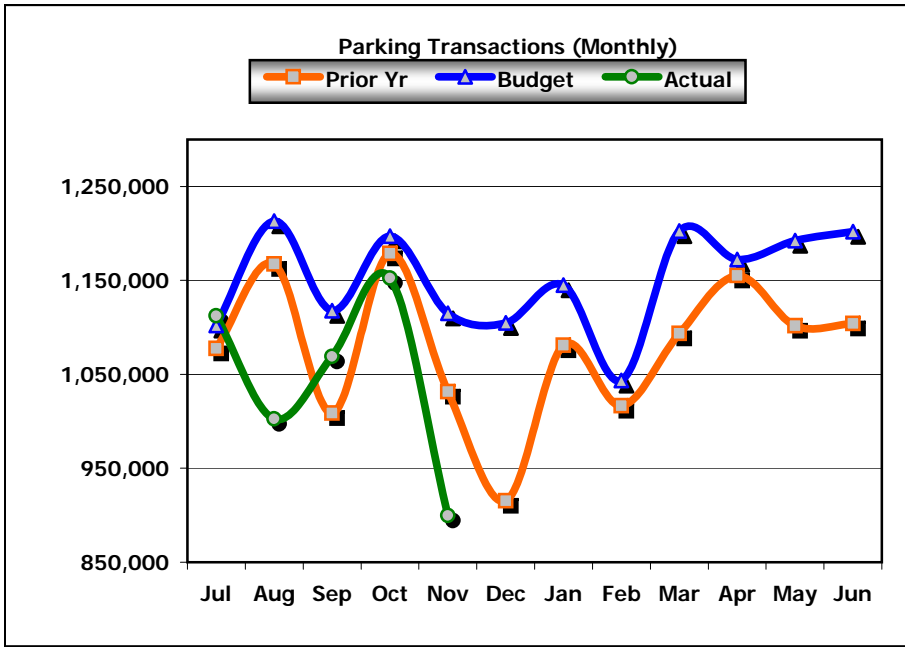
5%

6%









Year-to-Date-November FY 2009

Account Analysis						Modal Analysis					
	Last Year Actual	This Year Actual	Budget	Budget Variance		Actual vs Budget			This Year Actual vs. Last Year Actual		
a. Passenger Revenue											
Metrorail	\$180,183	\$210,765	\$211,556	(\$791)	(0%)						
Metrobus	\$44,934	\$49,069	\$47,363	\$1,706	4%						
MetroAccess	\$1,390	\$1,309	\$1,587	(\$278)	(18%)						
Monthly Total	\$226,507	\$261,143	\$260,506	\$638	0%						
b. Ridership											
Metrorail	90,502	93,520	92,703	817	1%						
Metrobus	56,768	58,290	57,320	970	2%						
MetroAccess	603	716	699	18	3%						
Monthly Total	147,873	152,526	150,721	1,805	1%						
c. Average Fare											
Metrorail	\$1.99	\$2.25	\$2.28	(\$0.03)	(1%)						
Metrobus	\$0.79	\$0.84	\$0.83	\$0.02	2%						
MetroAccess	\$2.31	\$1.83	\$2.27	(\$0.44)	(20%)						
Monthly Total	\$1.53	\$1.71	\$1.73	(\$0.02)	(1%)						
d. Metrorail											
Ridership	\$1,865	1%				\$6,007	3%				
Average Fare	(\$2,655)	(1%)				\$24,575	13%				
Budget Variance	(\$791)	(0%)				\$30,582	17%				
e. Metrobus											
Ridership	\$801	2%				\$1,205	3%				
Average Fare	\$905	2%				\$2,930	6%				
Budget Variance	\$1,706	4%				\$4,135	9%				
f. MetroAccess											
Ridership	\$41	3%				\$263	19%				
Average Fare	(\$319)	(20%)				(\$343)	(21%)				
Budget Variance	(\$278)	(18%)				(\$81)	(6%)				

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - November 2008
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>A. Infrastructure Renewal Program (IRP)</i>				
<i>Rolling Stock: Bus</i>				
Diesel Bus Replacement				
Hybrid Bus Replacement	124,787.9	122,905.3	2,344.7	122,443.2
Bus Procurement	1,887.4	1,887.4	1,110.6	776.8
Subtotal	\$126,675.3	\$124,792.7	\$3,455.3	\$123,220.0
<i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$40.7			\$40.7
2000/3000 Series Rail Cars Rehab	10,549.3	4,561.8	292.3	10,257.0
Subtotal	\$10,590.0	\$4,561.8	\$292.3	\$10,297.7
<i>Passenger Facilities</i>				
Escalator Rehabilitation				
Elevator/Escalator Maint.	5,598.7	5,004.5	1,178.5	4,420.2
Elevator Rehabilitation	1,012.1	273.0	273.0	739.1
Station Enhancement	6,545.0	2,878.3	2,878.3	3,666.7
Parking Lot Rehabilitation	4,039.9	3,333.2	2,140.6	1,899.3
Station & Tunnel Rehab.	3,779.6	2,637.0	1,193.0	2,586.6
Fire System Rehabilitation	11,193.6	7,936.3	2,795.4	8,398.2
Station Chiller Rehabilitation	4,316.9	3,046.3	488.7	3,828.3
Drainage Pumping/Sewer Rehab.	1,599.4	949.8	722.5	876.9
Subtotal	\$38,085.3	\$26,058.4	\$11,669.9	\$26,415.4

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - November 2008
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Maintenance Facilities</i>				
Environment Assessment	\$1,030.1	\$795.2	\$69.9	\$960.2
Emergency Construction Bus	155.5	155.5	53.1	102.4
Rail/Bus Str, Offices, Yards	2,779.3	2,585.4	1,176.0	1,603.3
Repairables	8,149.0	5,394.9	2,909.4	5,239.7
Non-Revenue Vehicles	2,295.9	551.9	551.9	1,744.1
Support Equipment - MTPD	2,785.5	693.0	232.2	2,553.4
Support Equipment - IT	2,086.3	530.4	451.4	1,634.9
Support Equipment - Other Offices	1,778.6	1,058.7	338.2	1,440.4
Bus Support Equipment	1,318.0	461.0	206.2	1,111.8
Rail Support Equipment	4,506.7	909.6	558.7	3,948.0
Bus Lifts/Work Equipment	871.2	803.8	197.4	673.8
Bus Washer Rehabilitation	18.4	18.4		18.4
Rail Car Washer Rehabilitation	1,673.0	1,564.6	231.8	1,441.2
Rail Work Equipment Rehab	558.5	1.4	1.4	557.1
Locomotives and Prime Movers	4,756.1			4,756.1
Subtotal	\$34,762.0	\$15,523.9	\$6,977.4	\$27,784.6
<i>Systems</i>				
Train Communication Upgrade	\$8,167.0	\$4,751.0	\$1,839.0	\$6,328.0
Mid-Life Rehabilitation ATC	7,061.3	6,603.5	1,973.6	5,087.7
Mid-Life Rehab AC/TPSS/TBS	2,846.8	1,486.8	411.4	2,435.4
Traction Power Switchgear	6,206.5	6,071.5	3,619.8	2,586.7
UPS System Replacement	1,468.6	680.1	75.8	1,392.8
Electrical Systems Rehab	1,337.0	622.0	49.8	1,287.2
Fare Collection Equipment	5,448.8	3,213.4	2,134.3	3,314.5
Regional Fare Integration (SmarTrip)	3,000.0			3,000.0
Subtotal	\$35,536.0	\$23,428.4	\$10,103.8	\$25,432.2

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - November 2008
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Track and Structure</i>				
ROW Structure Rehabilitation	\$15,580.2	\$12,959.0	\$4,877.5	\$10,702.6
ROW Floating Slabs	1,099.5	434.5	434.5	665.0
ROW Track Rehabilitation	18,358.9	12,257.9	8,961.7	9,397.2
Station Tunnel Leak Mitigation	3,031.0	1,039.9	1,039.8	1,991.1
Subtotal	\$38,069.5	\$26,691.3	\$15,313.6	\$22,755.8
<i>Information Technology</i>				
Information Technology (IT)	\$28,582.9	\$23,029.5	\$10,771.6	\$17,811.4
ROCS Upgrade Program (IRPG)	519.2	502.5		519.2
Subtotal	\$29,102.2	\$23,532.0	\$10,771.6	\$18,330.6
<i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$5,175.0	\$5,175.0	\$15,525.0
Subtotal	\$20,700.0	\$5,175.0	\$5,175.0	\$15,525.0
<i>Urgent Capital Needs</i>				
Safety	\$500.0			\$500.0
Rail Cars	5,050.0			5,050.0
Train Power Systems	1,000.0	676.5		1,000.0
Buses	3,000.0			3,000.0
Metro Access	5,000.0	4,140.9		5,000.0
Rail Equipment				
State of Good Repair	25,250.0	2,546.6	75.9	25,174.1
Train Control/Business Systems	22,000.0	521.1	50.1	21,949.9
Subtotal	\$61,800.0	\$7,885.0	\$125.9	\$61,674.1
Total: Infrastructure Renewal Program	\$395,320.2	\$257,648.5	\$63,884.7	\$331,435.5

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - November 2008
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>B. Eight-Car Train Capital Initiative</i>				
6000 Series Rail Car	\$12,039.6	\$9,564.3	\$2,392.8	\$9,646.8
Rail Yard Maintenance & Storge	14,135.7	3,307.5	2,326.6	11,809.1
Traction Power Substation Upgrade	30,000.0	25,987.2	12,781.8	17,218.2
Precision Stopping	2,535.1	1,607.1	69.3	2,465.8
Total: Eight-Car Train Capital Initiative	\$58,710.5	\$40,466.2	\$17,570.5	\$41,139.9
<i>C. Bus Improvement Capital Initiative</i>				
Bus Procurement	\$20.3	\$20.3	\$0.1	\$20.2
West Ox Bus Garage	5,794.5	3,733.5	745.6	5,048.9
Customer Facilities	6,561.9	3,520.7	635.2	5,926.7
Total: Bus Improvement Capital Initiative	\$12,376.6	\$7,274.5	\$1,380.9	\$10,995.7
<i>E. Program Management</i>				
Credit Facility	\$3,340.5	\$1,093.7	\$488.3	\$2,852.2
System Expansion Planning (Proj. Dev.)	\$106.1	\$106.1	\$45.7	\$60.4
Program Management & Support	11,419.5	5,111.1	5,102.9	6,316.6
Finance	78.4	63.6	2.2	76.1
TIFIA - Finance	100,000.0	26,770.1	26,770.1	73,229.9
Vertical Transportation Bonds	6,000.0	2,500.0	2,500.0	3,500.0
Total: Program Management	\$120,944.5	\$35,644.5	\$34,909.3	\$86,035.2
Borrowing Expense	15,481.3	15,481.2	1,700.5	13,780.8
2009 TOTAL	\$602,833.1	\$356,514.8	\$119,445.9	\$483,387.1

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - November 2008
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Security Program</i>				
Camera System				
Comprehensive Radio System				
Operation Control Center				
Fire Chief	11,000.0			11,000.0
Total: Security Program	\$11,000.0			\$11,000.0

2009 GRAND TOTAL CAPITAL PROJECTS **\$613,833.1 \$356,514.8 \$119,445.9 \$494,387.1**

Definitions

Budget: The current fiscal year's total planned cash payout.

Obligated: The portion of the current fiscal year's budget for payment against awarded contracts, plus the respective labor cost.

Expended: The actual cash payout that has occurred to date in the current fiscal year.

Unexpended: The difference between the planned cash payout and the actual cash payout that has occurred to date in the current fiscal year.

JURISDICTIONAL BALANCES ON ACCOUNT
as of NOVEMBER 30, 2008
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.118)	
DC Dept of Transportation	(\$0.833)	Includes estimate for Nov. D.C.School Subsidy
DC Dept of Transportation	0.879	7th Street Bridge
DC Dept of Public Works	0.182	Joint and Adjacent Escort Services
DC Dept of Public Works	0.150	Joint and Adjacent Escort Services
Credits to be Applied to 3rd Quarter FY09 Billing:		
Audit Adjustment Credits for Yellow Line Extended Service	\$0.000	
Bus Operating	0.000	
Metro Matters Interest Earnings for Metro Matters Program	0.089	
DC TOTAL	<u><u>(\$0.652)</u></u>	
MARYLAND		
Montgomery County	\$1.545	Pending receipt of capital/CMAQ
Prince George's County	\$1.126	Pending receipt of capital/CMAQ
Credits to be Applied to 3rd Quarter FY09 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u><u>\$2.671</u></u>	
VIRGINIA		
Alexandria	(\$0.307)	
Arlington	(1.260)	
City of Fairfax	(0.032)	
Fairfax County	(2.424)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.151)	
Northern VA Transportation Comm.	(1.748)	
Credits to be Applied to 3rd Quarter FY09 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.045	
VA TOTAL	<u><u>(\$5.783)</u></u>	
GRAND TOTAL.....	<u><u>(\$3.764)</u></u>	

¹ Operating credits represent unused audit adjustment credits
Capital credits represent interest earnings on capital payments

Washington Metropolitan Area Transit Authority
Transit Infrastructure Investment Fund (TIIF)
Fiscal 2009 - November 2008
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$105,074.9				
<u>Restricted Funds:</u>					
Huntington Parking			\$12,900.0	\$11,044.8	\$1,855.2
White Flint Parking			4,421.7	4,396.9	24.8
FY05/06 Operating			4,000.0	4,000.0	0.0
FY07 Operating			2,000.0	2,000.0	0.0
FY08 Operating			2,000.0	2,000.0	0.0
FY09 Operating			2,000.0	833.3	1,166.7
FY10 Operating (continues thru FY12)					
FY07 Safe, Clean Reliable			5,850.0	5,850.0	0.0
FY08 Safe, Clean Reliable			7,000.0	7,000.0	0.0
FY09 Safe, Clean Reliable			7,000.0	2,916.7	4,083.3
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	493.8	506.2
Gallery Place Remediation			18.4	18.4	0.0
			48,190.1	40,553.9	7,636.2
<u>Unrestricted Funds Available for Use:</u>		(\$3,115.2)			
Total allocated to the Jurisdictions		\$60,000.0			
<u>District of Columbia 36%</u>		\$21,600.0			
<u>Use of Funds:</u>					
Tivoli			2,500.0	2,500.0	0.0
Anacostia Demonstration			10,000.0	6,306.3	3,693.7
U Street/Adams Morgan Link			150.0	150.0	0.0
Navy Yard Design			500.0	398.2	101.8
Union Row /U Street			1,500.0	1,008.7	491.3
Yellow Line Extension			1,500.0	609.1	890.9
Navy Yard Improvements			4,900.0	4,353.3	546.7
			21,050.0	15,325.4	5,724.6
Balance of DC Funds Available for Use:		\$550.0			

Washington Metropolitan Area Transit Authority
Transit Infrastructure Investment Fund (TIIF)
Fiscal 2009 - November 2008
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
<u>Maryland 37%</u>		\$22,200.0			
<u>Use of Funds:</u>					
New Carrollton Parking			497.6	496.0	1.6
College Park Parking			9,514.7	9,512.2	2.5
Largo Parking			2,432.7	2,432.7	0.0
Largo Day Care Center			3,000.0	3,000.0	0.0
Takoma-Langley			6,744.3	0.0	6,744.3
			22,189.3	15,440.9	6,748.4
Balance of Maryland Funds Available for Use:		\$10.7			
<u>Virginia 27%</u>		\$16,200.0			
<u>Use of Funds:</u>					
Shirlington			2,500.0	1,792.4	707.6
Ballston			1,374.3	750.0	624.3
Huntington			8,082.8	8,082.8	0.0
West Falls Church			2,000.0	2,000.0	0.0
Rosslyn Station Access Improve			798.1	455.1	343.0
			14,755.2	13,080.3	1,674.9
Balance of Virginia Funds Available for Use:		\$1,444.8			
Grand Total:	\$105,074.9	\$105,074.9	\$106,184.6	\$84,400.5	\$21,784.0