



Budget Committee

Board Information Item IV-A

February 8, 2007

**FY07 Monthly Operating Financial Report
December 2006**



Washington Metropolitan Area Transit Authority
Fiscal 2007

Monthly Operating Financial Report
Fiscal 2007

December 2006

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY OPERATING FINANCIAL REPORT
Fiscal 2007
December 2006**

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OPERATING FINANCIAL PERFORMANCE HIGHLIGHTS



Washington Metropolitan Area Transit Authority
December 2006 – Financial Performance Highlights

Summary

Total Metrorail ridership in December was 15.3 million trips, essentially the same as last December, but 1 percent below budget. Through the first half of the fiscal year, total ridership was 102 million trips, an increase of almost 900,000 trips over the same period last year, but almost 2.7 million trips below the budgeted ridership of 104.7 million trips. Total revenues through the end of December were \$309.2 million, \$6.7 million below budget, of which \$6.4 million resulted from less than budgeted passenger revenue. In December, total revenues were \$46.4 million, \$1.3 million less than anticipated, and almost 60 percent of the under-run, or \$763,000, resulted from less than anticipated rail passenger fares. Operating expenses in December totaled \$88.7 million, a favorable variance of \$3.7 million.

FINANCIAL SUMMARY
December 2006

(in \$1,000s)	Month			Year-to-Date		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues	\$47,684	\$46,392	(\$1,293)	\$315,878	\$309,170	(\$6,708)
Expenses	\$92,436	\$88,724	\$3,711	\$556,266	\$545,513	\$10,752
Subsidy	\$44,751	\$42,333	\$2,418	\$240,388	\$236,344	\$4,044

AVERAGE WEEKDAY RIDERSHIP

	Actual Dec 2005	Actual Dec 2006	Budget Dec 2006	% Changes FY07 vs. FY06
Rail	634,000	646,000	659,400	1.9%
Bus	401,200	417,700	409,200	4.1%
ADA	4,300	4,600		7.0%
TOTAL	1,039,500	1,068,300		2.8%

YEAR-TO-DATE TOTAL RIDERSHIP
(Includes Weekends and Holidays)

	Actual Dec 2005	Actual Dec 2006	Budget Dec 2006	% Changes FY07 vs. FY06
Rail	101,121,500	101,977,300	104,668,300	0.8%
Bus	65,131,000	66,586,600	66,227,700	2.2%
ADA	682,200	707,300	805,300	3.7%
TOTAL	166,934,700	169,271,200	171,701,300	1.4%



Washington Metropolitan Area Transit Authority
December 2006 – Financial Performance Highlights

The favorable expense variance of \$3.7 million, combined with lower than expected revenues of \$1.3 million, resulted in a favorable jurisdictional subsidy variance of \$2.4 million for December 2006. Through the end of December, the subsidy favorability was \$4.0 million.

Ridership

Average weekday rail ridership for the month was 646,000 trips, 2 percent above the average for last December. All timeperiods experienced an increase, with the AM peak and PM peak each increasing 2 percent, while midday and evening grew .4 and 5 percent, respectively. Favorable weather conditions this past December, with temperatures averaging almost 10 degrees higher this year than last, contributed to one of the warmest Decembers on record, which encouraged rail and bus patrons to make additional trips off peak periods during the month.

Contributing to the ridership increases were an abundance of concerts, outdoor activities, as well as sporting events by the Wizards, Georgetown Hoyas and Capitols. Throughout the month, almost 120,000 trips were generated by attendance at these activities, a figure which compares favorably to December 2005, when 65,000 trips were generated by these types of activities. In addition, attendance at the visitation services for President Gerald Ford, who lay in state during the closing days of December 2006, generated almost 20,000 trips on December 29th and 30th. The combination of these activities contributed to ridership increases of 5 percent in the evening and 13 and 5 percent increases on Saturday and Sunday, respectively.

Bus ridership also increased during all periods in December 2006. Average weekday ridership averaged 418,000 trips, an increase of 4 percent over last year. Weekend bus ridership increased even more dramatically, registering growth of 9 percent on Saturdays and 14 percent on Sundays in December, an indication that Metrobus is an especially attractive mode choice for weekend travel.



Washington Metropolitan Area Transit Authority

December 2006 – Financial Performance Highlights

Revenues

Total revenues for the month were \$46.4 million, \$1.3 million below budget. As in previous months, the largest shortfall occurred in passenger revenue which fell \$763,000 below projections. This shortfall was unique in December, because the entire shortfall was caused by less rail revenue than expected, with Metrobus and MetroAccess revenue variances of \$0.8 and -\$0.8 million, respectively. Non-passenger revenue variances for the month were also largely negative in interest revenue, contract/charter, parking and rent.

Through the end of December, passenger revenues were negative by \$6.4 million, primarily due to less than budgeted rail revenue of \$6.6 million. The Metrobus passenger revenue variance through December of one percent or \$0.6 million was partially offset by -\$0.4 million or 20 percent less MetroAccess revenue than budgeted. For the same period, non-passenger revenues were mixed, with negative variances in contract/charter, parking and DC school revenue partially offset by fiber optic, interest and joint development revenue.

Expenses

As mentioned above, operating expenses for the month of December were under budget by \$3.7 million. For the month, only the Supplies category had a budget shortfall (-\$0.008M) which was totally offset by the favorable variances in Labor (\$1.7M), Fringe Benefits (\$0.92M), Services (\$0.3M), Power/Diesel/CNG (\$0.4M), and Insurance/Utilities/Other (\$0.4M).

Cost Recovery

For the month, the overall system cost recovery was on budget at 52 percent. The Metrorail cost recovery rate was 71 percent, one point above the budgeted 70 percent. Metrobus was 31 percent, also one point above the budgeted 30 percent.

OPERATING FINANCIAL RESULTS

SUMMARY
Operating Budget
December-06
Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$37,921	\$37,615	\$38,378	(\$763)	-2%
410	457	457	(0)	0%
186	260	300	(40)	-13%
2,970	2,952	3,000	(48)	-2%
2,500	2,750	2,750	0	0%
508	575	602	(27)	-5%
619	796	733	63	9%
595	219	334	(115)	-34%
64	53	381	(328)	-86%
867	715	750	(35)	-5%
\$46,639	\$46,392	\$47,684	(\$1,293)	-3%
\$47,809	\$49,090	\$50,839	\$1,749	3%
15,811	17,029	17,946	918	5%
8,390	9,069	9,377	308	3%
6,050	6,124	6,116	(8)	0%
4,507	5,259	5,653	394	7%
3,479	3,878	4,231	352	8%
(1,725)	(1,725)	(1,725)	0	0%
\$84,322	\$88,724	\$92,436	\$3,711	4%
\$37,683	\$42,333	\$44,751	\$2,418	5%

55%

52%

52%

FISCAL YEAR

REVENUES:

Passenger Fares
D.C. Schools
Contract Bus
Parking
Advertising
Rent
Fiber Optic
Other
Interest
SCR Funding

TOTAL REVENUE

OPERATING EXPENSES:

Salary/Wages/OT
Fringe Benefits
Services
Supplies
Power/Diesel/CNG
Insurance/Utilities/Other
Reimbursements

TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$249,047	\$253,115	\$259,509	(\$6,395)	-2%
1,912	2,045	2,133	(88)	-4%
1,011	957	1,452	(495)	-34%
18,492	19,182	19,480	(298)	-2%
15,000	16,500	16,500	0	0%
3,546	3,664	3,610	54	2%
4,186	4,878	4,400	478	11%
2,419	2,014	2,008	5	0%
1,879	2,402	2,285	117	5%
5,092	4,412	4,500	(88)	-2%
\$302,584	\$309,170	\$315,878	(\$6,708)	-2%
\$293,739	\$306,123	\$308,249	\$2,127	1%
93,510	102,117	106,591	4,474	4%
46,241	52,270	56,829	4,559	8%
36,338	37,623	37,409	(214)	-1%
32,497	33,228	33,684	456	1%
23,135	24,503	23,854	(649)	-3%
(10,350)	(10,350)	(10,350)	0	0%
\$515,110	\$545,513	\$556,266	\$10,752	2%
\$212,526	\$236,344	\$240,388	\$4,044	2%

59%

57%

57%

RAIL
Operating Budget
December-06

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$29,641	\$29,426	\$30,189	(\$763)	-3%
100	197	197	0	0%
2,969	2,952	3,000	(48)	-2%
750	828	835	(7)	-1%
508	575	602	(27)	-5%
619	796	733	63	9%
397	89	173	(84)	-48%
28	211	138	74	54%
716	600	601	(1)	0%
\$35,729	\$35,674	\$36,468	(\$794)	-2%
\$27,904	\$28,255	\$29,004	\$748	3%
9,396	9,596	10,048	452	5%
2,793	3,106	3,463	357	10%
3,238	3,257	3,237	(20)	-1%
2,304	3,431	3,393	(38)	-1%
3,384	3,052	2,873	(179)	-6%
(225)	(225)	(225)	0	0%
\$48,795	\$50,473	\$51,793	\$1,321	3%
\$13,066	\$14,799	\$15,325	\$527	3%

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$195,763	\$198,742	\$205,375	(\$6,633)	-3%
506	857	910	(53)	-6%
18,485	19,182	19,480	(298)	-2%
4,500	4,967	5,010	(44)	-1%
3,546	3,664	3,610	54	2%
4,186	4,878	4,400	478	11%
1,328	955	1,044	(90)	-9%
810	478	825	(347)	-42%
4,185	3,658	3,606	52	1%
\$233,309	\$237,382	\$244,261	(\$6,879)	-3%
\$169,567	\$180,724	\$176,085	(\$4,639)	-3%
55,714	59,897	60,442	545	1%
16,045	15,455	21,078	5,622	27%
19,014	18,693	19,885	1,192	6%
17,121	18,888	20,016	1,128	6%
16,366	18,752	17,175	(1,576)	-9%
(1,350)	(1,350)	(1,350)	0	0%
\$292,477	\$311,059	\$313,331	\$2,272	1%
\$59,167	\$73,677	\$69,070	(\$4,606)	-7%

73%

71%

70%

COST RECOVERY RATIO

80%

76%

78%

METROBUS
Operating Budget
December-06

Dollars in Thousands

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$7,970	\$7,975	\$7,895	\$80	1%
310	260	260	(0)	0%
186	260	300	(40)	-13%
1,750	1,922	1,915	7	0%
198	130	161	(31)	-19%
35	(158)	243	(402)	-165%
130	115	149	(34)	-23%
\$10,580	\$10,504	\$10,923	(\$419)	-4%
				REVENUES:
\$19,873	\$20,894	\$21,726	\$832	4%
6,406	7,422	7,863	441	6%
1,382	1,451	1,465	14	1%
2,810	2,856	2,875	20	1%
2,203	1,828	2,259	431	19%
43	782	1,307	525	40%
(1,500)	(1,500)	(1,500)	0	0%
\$31,217	\$33,733	\$35,996	\$2,263	6%
				OPERATING EXPENSES:
\$20,637	\$23,229	\$25,073	\$1,844	7%

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$51,728	\$52,965	\$52,375	\$590	1%
1,406	1,188	1,223	(35)	-3%
1,011	957	1,452	(495)	-34%
10,500	11,534	11,490	44	0%
1,091	1,059	964	95	10%
1,069	1,924	1,460	464	32%
781	754	894	(140)	-16%
\$67,592	\$70,380	\$69,858	\$523	1%
				REVENUES:
\$123,978	\$125,322	\$131,483	\$6,161	5%
37,745	42,166	45,931	3,765	8%
6,564	7,284	8,691	1,407	16%
17,317	18,952	17,505	(1,447)	-8%
15,376	14,340	13,669	(672)	-5%
6,606	5,465	6,373	908	14%
(9,000)	(9,000)	(9,000)	0	0%
\$198,587	\$204,529	\$214,651	\$10,122	5%
				OPERATING EXPENSES:
\$130,995	\$134,149	\$144,794	\$10,645	7%

34%

31%

30%

COST RECOVERY RATIO

34%

34%

33%

**REGIONAL BUS
OPERATING BUDGET**
Operating Budget
Dollars in Thousands
Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$6,510	\$6,738	\$6,671	\$68	1%
310	260	260	(0)	0%
186	260	300	(40)	-13%
1,750	1,922	1,915	7	0%
198	130	161	(31)	-19%
35	(158)	243	(402)	-165%
130	115	149	(34)	-23%
\$9,120	\$9,267	\$9,699	(\$432)	-4%
\$17,210	\$17,439	\$18,134	\$694	4%
3,401	6,195	6,563	368	6%
1,366	1,212	1,223	12	1%
2,481	2,384	2,400	16	1%
1,825	1,526	1,886	360	19%
43	782	1,307	525	40%
(1,500)	(1,500)	(1,500)	0	0%
\$24,825	\$28,037	\$30,013	\$1,976	7%
\$15,706	\$18,770	\$20,314	\$1,544	8%

37% 33% 32%

FISCAL YEAR

REVENUES:

Passenger Fares
D.C. Schools
Contract Bus
Advertising
Other
Interest
SCR Funding
TOTAL REVENUE

OPERATING EXPENSES:

Salary/Wages/OT
Fringe Benefits
Services
Supplies
Power/Diesel/CNG
Insurance/Utilities/Other
Reimbursements
TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$42,749	\$44,753	\$44,255	\$498	1%
1,406	1,188	1,223	(35)	-3%
1,011	957	1,452	(495)	-34%
10,500	11,534	11,490	44	0%
1,091	1,059	964	95	10%
1,069	1,924	1,460	464	32%
781	754	894	(140)	-16%
\$58,614	\$62,168	\$61,737	\$431	1%
\$107,570	\$104,603	\$109,745	\$5,142	5%
32,597	35,195	38,337	3,143	8%
6,385	6,080	7,254	1,174	16%
15,324	15,818	14,611	(1,207)	-8%
12,975	11,969	11,409	(561)	-5%
6,606	5,465	6,373	908	14%
(9,000)	(9,000)	(9,000)	0	0%
\$172,458	\$170,130	\$178,729	\$8,599	5%
\$113,844	\$107,962	\$116,992	\$9,030	8%

34% 37% 35%

NON-REGIONAL BUS

Operating Budget

December-06

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance		
	Actual	Budget			
					Favorable/(Unfavorable)
\$1,460	\$1,237	\$1,224	\$12	1%	
\$1,460	\$1,237	\$1,224	\$12	1%	
\$2,663	\$3,454	\$3,592	\$138	4%	
3,005	1,227	1,300	73	6%	
16	240	242	2	1%	
329	472	475	3	1%	
378	302	374	71	19%	
0	0	0	0		
\$6,391	\$5,696	\$5,983	\$287	5%	
\$4,931	\$4,459	\$4,759	\$300	6%	

23%

22%

20%

FISCAL YEAR

REVENUES:

Passenger Fares

TOTAL REVENUE

OPERATING EXPENSES:

Salary/Wages/OT

Fringe Benefits

Services

Supplies

Power/Diesel/CNG

Insurance/Utilities/Other

TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance		
	Actual	Budget			
					Favorable/(Unfavorable)
\$8,978	\$8,212	\$8,121	\$91	1%	
\$8,978	\$8,212	\$8,121	\$91	1%	
\$16,408	\$20,720	\$21,738	\$1,019	5%	
5,148	6,971	7,594	622	8%	
179	1,204	1,437	233	16%	
1,994	3,133	2,894	(239)	-8%	
2,401	2,371	2,260	(111)	-5%	
0	0	0	0		
\$26,129	\$34,399	\$35,923	\$1,523	4%	
\$17,151	\$26,187	\$27,802	\$1,615	6%	

34%

24%

23%

PARATRANSIT

Operating Budget

December-06

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$310	\$214	\$294	(\$80)	-27%
\$331	\$214	\$294	(\$80)	-27%
\$32	\$34	\$110	\$76	69%
9	11	35	24	69%
4,215	4,512	4,448	(63)	-1%
2	11	3	(8)	-257%
52	44	50	6	12%
\$4,311	\$4,612	\$4,646	\$35	1%
\$3,980	\$4,398	\$4,352	(\$45)	-1%

8%

5%

6%

FISCAL YEAR

REVENUES:

Passenger Fares
TOTAL REVENUE

OPERATING EXPENSES:

Salary/Wages/OT
Fringe Benefits
Services
Supplies
Insurance/Utilities/Other
TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$1,556	\$1,407	\$1,759	(\$352)	-20%
\$1,683	\$1,407	\$1,759	(\$352)	-20%
\$193	\$170	\$681	\$511	75%
51	53	218	165	75%
23,633	29,531	27,060	(2,471)	-9%
7	18	19	1	5%
163	286	304	18	6%
\$24,047	\$30,058	\$28,282	(\$1,776)	-6%
\$22,364	\$28,650	\$26,523	(\$2,128)	-8%

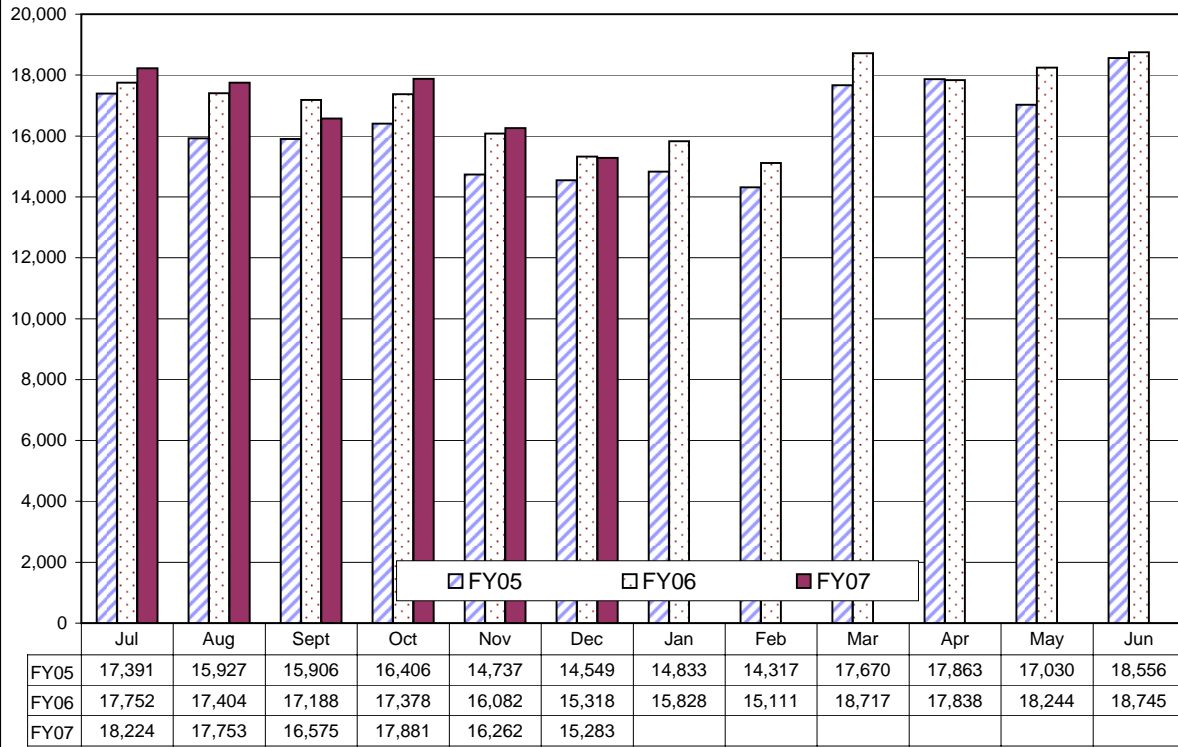
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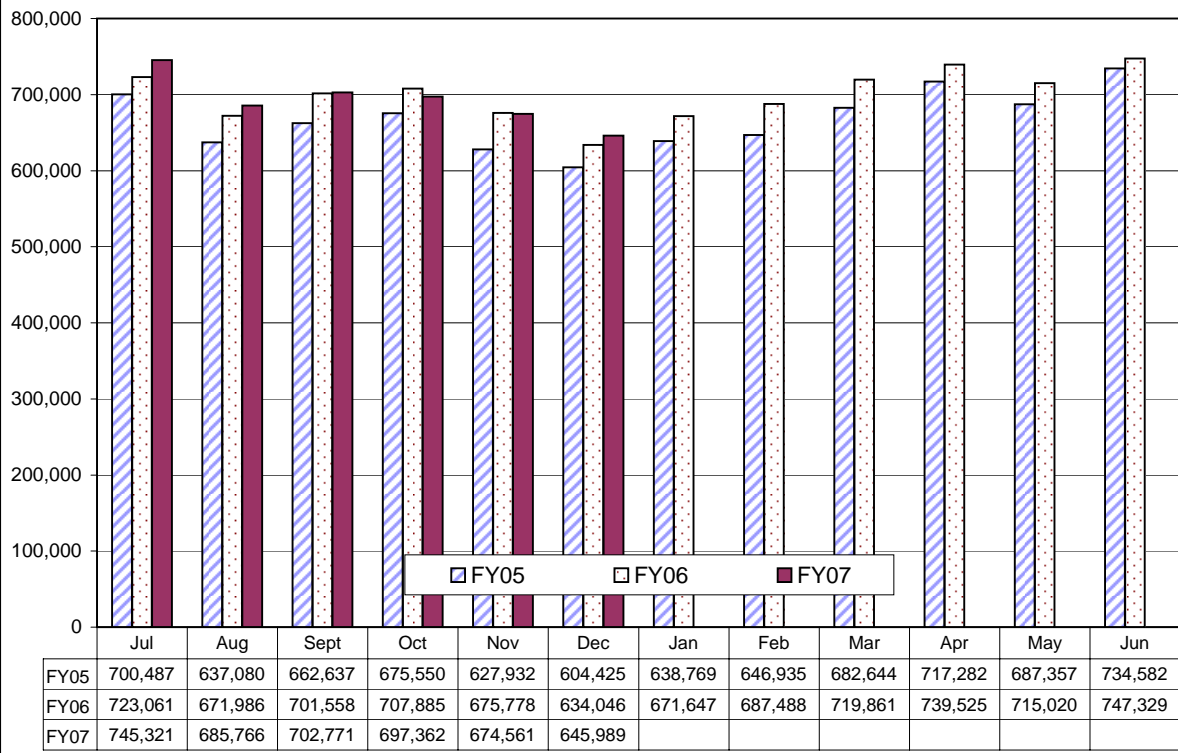
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RIDERSHIP TRENDS

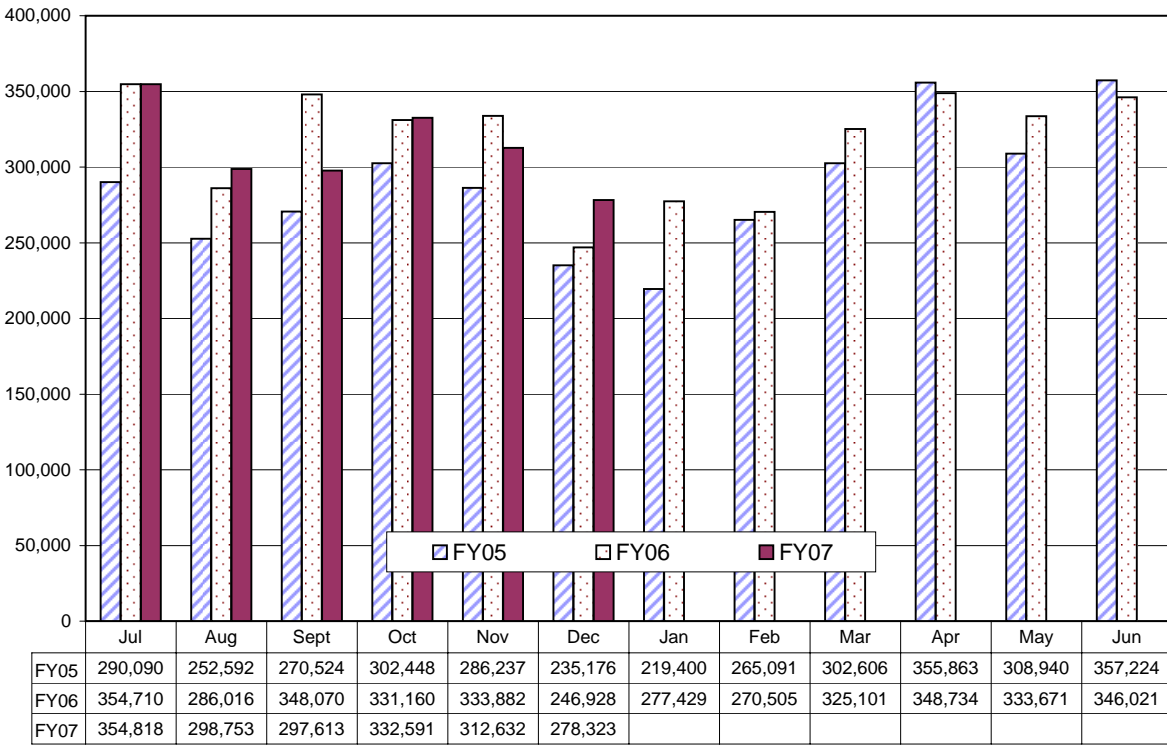
METRORAIL MONTHLY RIDERSHIP (in 1,000s)



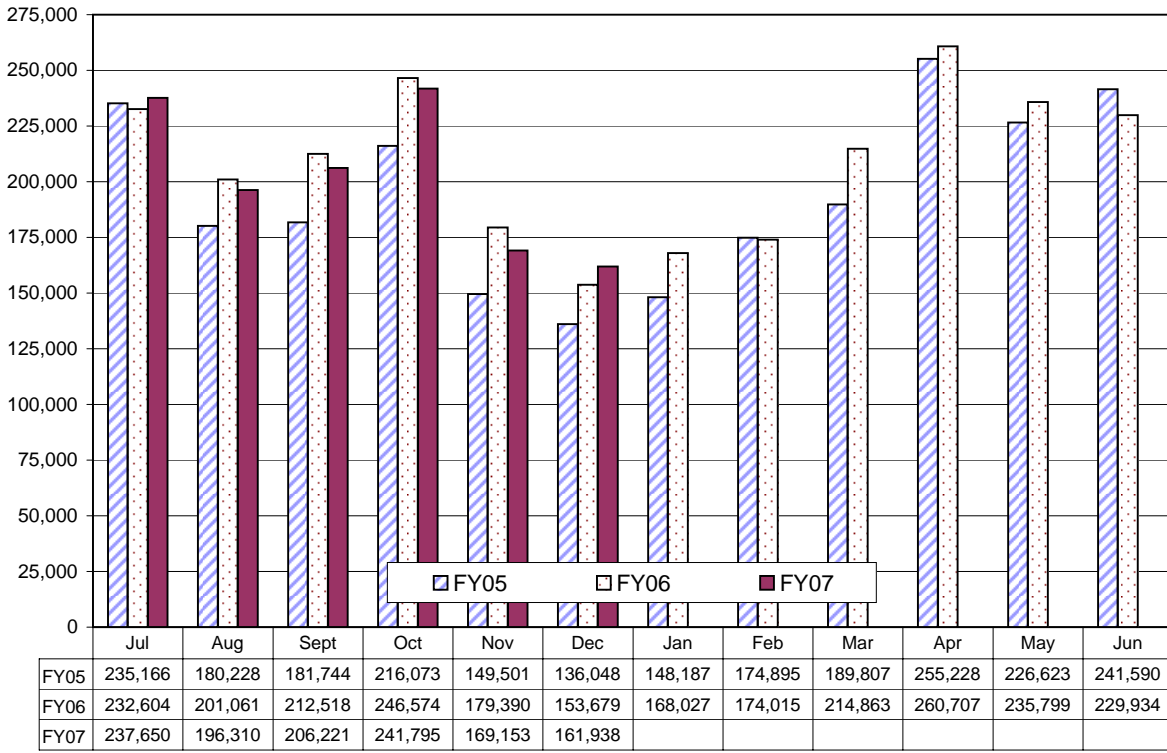
METRORAIL AVERAGE WEEKDAY RIDERSHIP



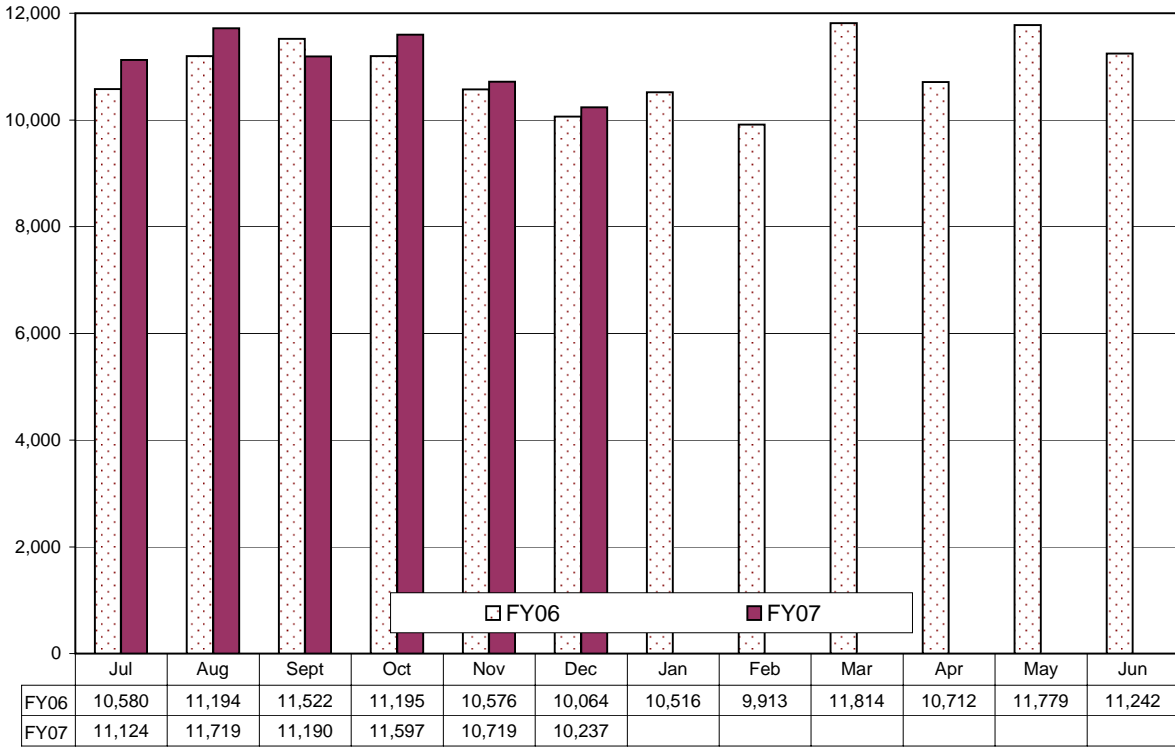
METRORAIL AVERAGE SATURDAY RIDERSHIP



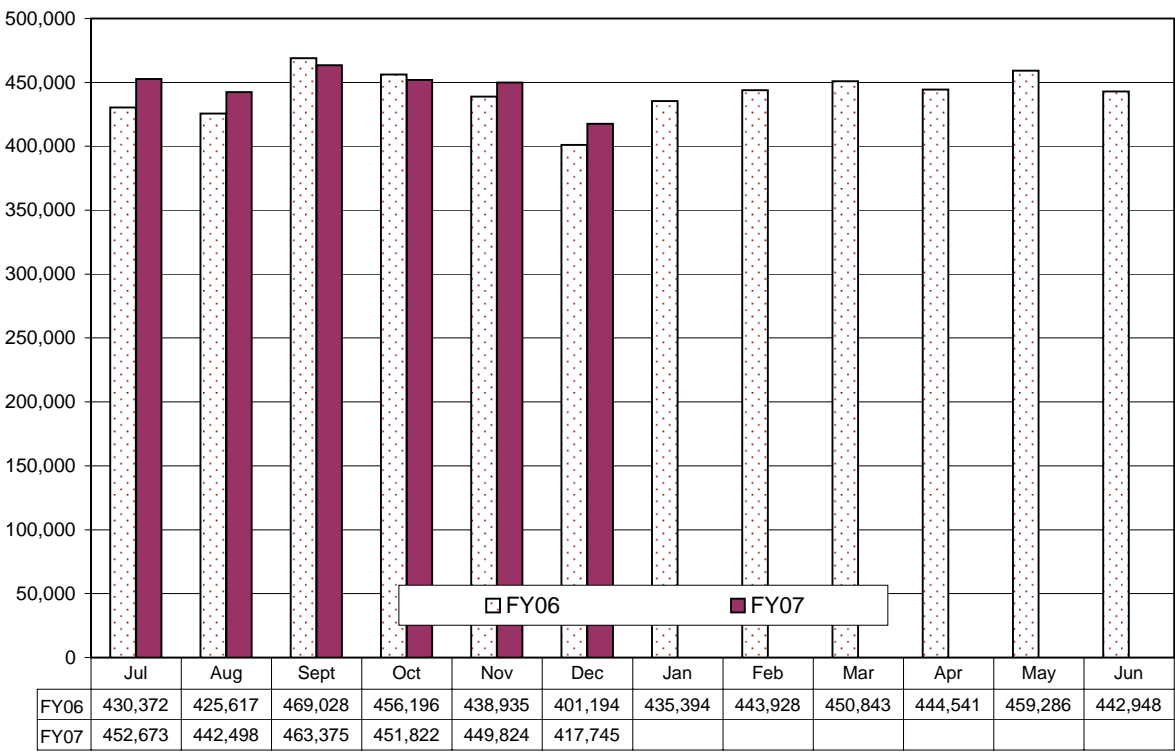
METRORAIL AVERAGE SUNDAY RIDERSHIP



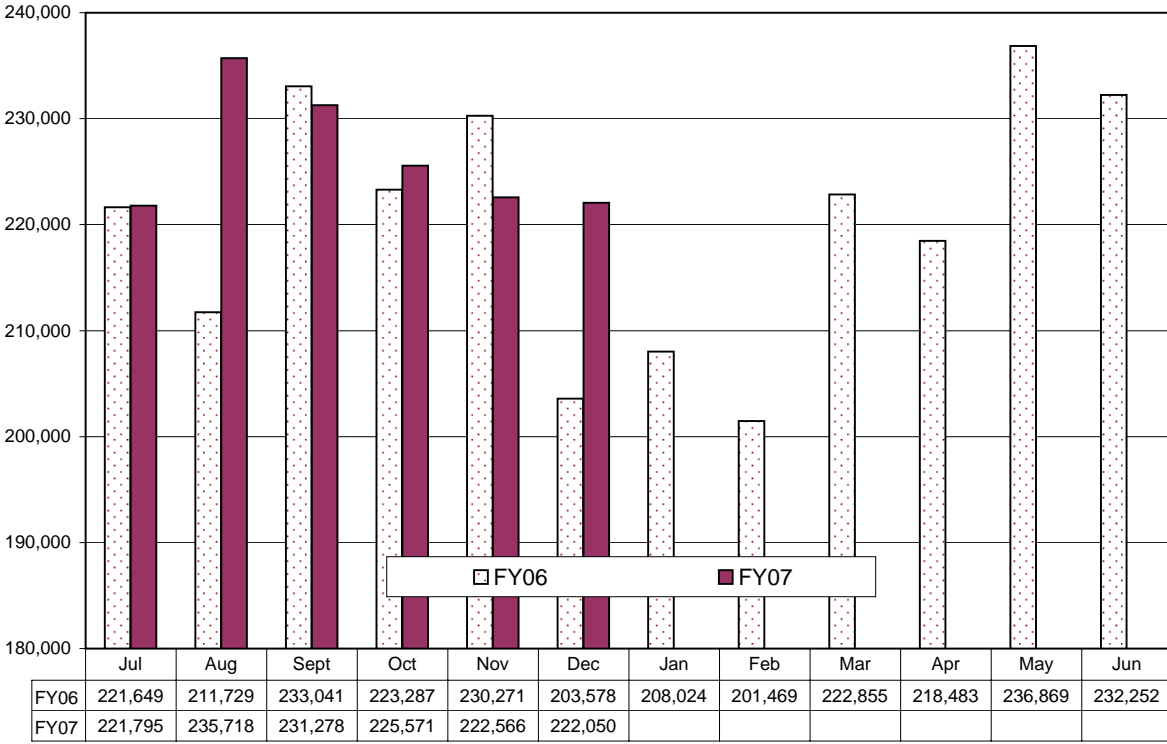
METROBUS MONTHLY RIDERSHIP (in 1,000s)



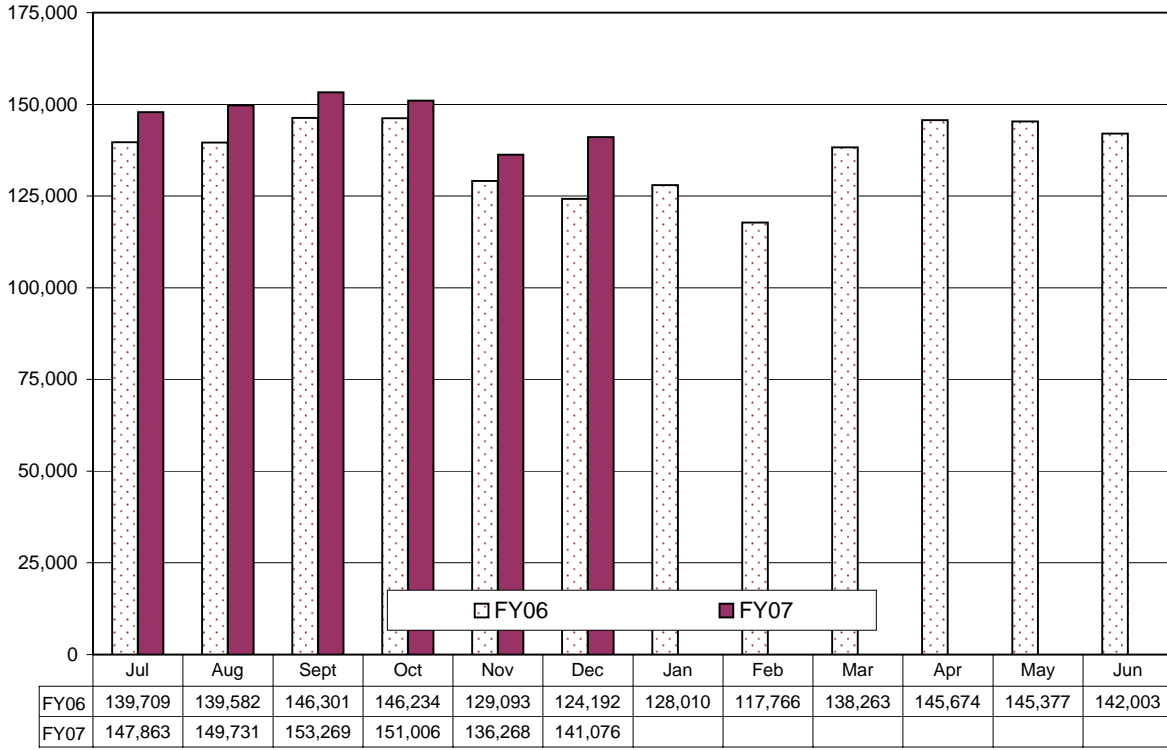
METROBUS AVERAGE WEEKDAY RIDERSHIP



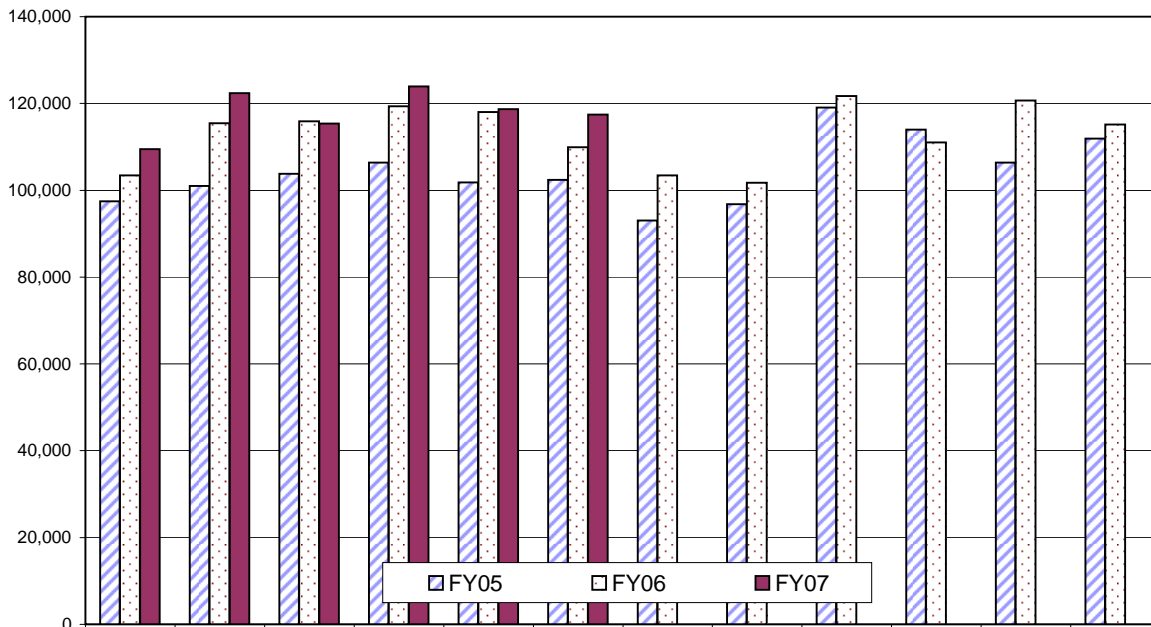
METROBUS AVERAGE SATURDAY RIDERSHIP



METROBUS AVERAGE SUNDAY RIDERSHIP

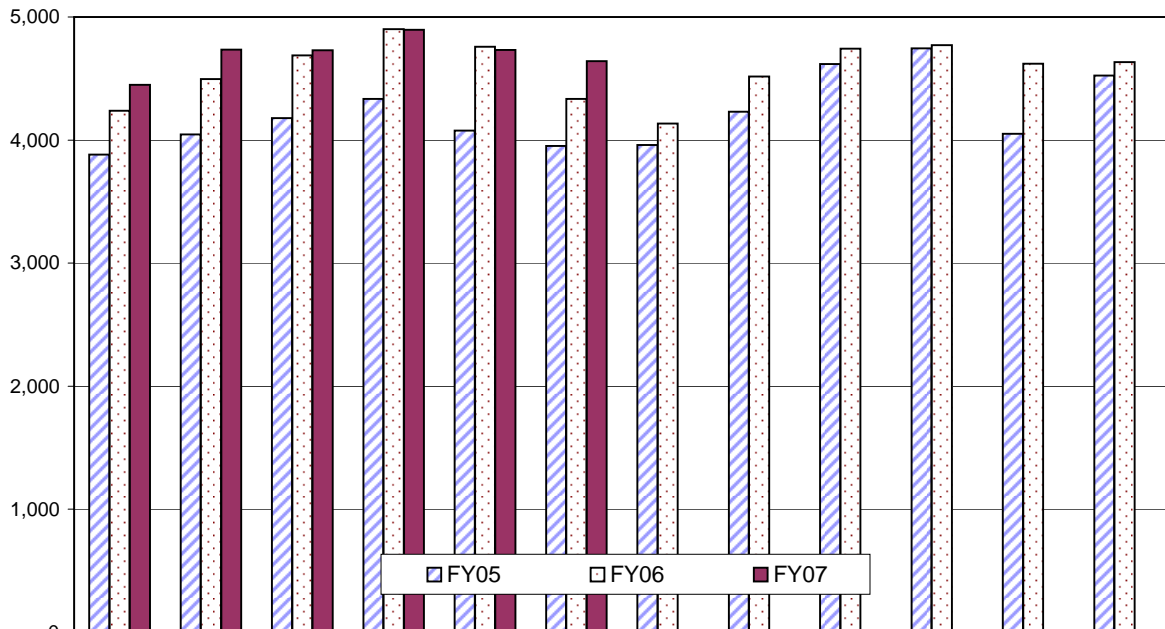


METROACCESS MONTHLY RIDERSHIP



FY05	97,457	100,998	103,791	106,354	101,794	102,382	93,071	96,816	119,037	113,942	106,403	111,903
FY06	103,458	115,436	115,890	119,394	118,053	109,929	103,420	101,718	121,732	111,004	120,678	115,189
FY07	109,510	122,379	115,354	123,932	118,720	117,433						

METROACCESS AVERAGE WEEKDAY RIDERSHIP



FY05	3,882	4,046	4,179	4,335	4,077	3,951	3,960	4,230	4,617	4,745	4,050	4,525
FY06	4,239	4,495	4,688	4,900	4,759	4,334	4,134	4,516	4,742	4,770	4,621	4,634
FY07	4,449	4,735	4,730	4,895	4,731	4,640						