



Finance, Administration and Oversight Committee

Information Item III-B

April 9, 2009

**FY 2009 Monthly Financial Report
(February 2009)**



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

Monthly Financial Report

February 2009

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2009
February 2009**

REPORT SECTIONS

Operating Budget

- Ridership
- Revenue
- Expense

Capital Finances

- Revenues
- 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 rail ridership for February was 724,285 trips, an increase of 6 percent over the same period last year and 2 percent above budget. Compared to last year, ridership increased in all timeperiods, but the largest increases occurred in the off peak periods, with growth in evening ridership up 8.3 percent and midday increases of 5.7 percent. AM peak and PM peak weekday ridership increased 4.9 and 5.5 percent, respectively.

Average weekday Metrobus ridership grew at the fastest rate for any period so far in FY2009. Ridership for the month increased 10 percent, from an average weekday of 399,000 last year to 437,200 this year. This represents 38,000 additional bus riders per day when compared to last February.

	Feb 2008 <i>Actual</i>	Feb 2009 <i>Actual Budget</i>		<i>Above/(Below) Last Year Budget</i>	
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	698,413	738,282	724,285	6%	2%
Metrobus	399,267	437,230	411,393	10%	6%
MetroAccess	5,906	7,449	6,496	26%	15%
System Total	1,103,586	1,182,961	1,142,174	7%	4%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	138,636	146,918	142,037	6%	3%
Metrobus	87,164	89,107	87,589	2%	2%
MetroAccess	1,108	1,338	1,285	21%	4%
System Total	226,908	237,363	230,911	5%	3%

- Operating Budget**

Year to date at the end of February the operating budget has a \$12.1 million surplus. This is made up of \$5.3 million more revenue than budgeted and expenses that are currently \$6.7 million under budget. The current forecast indicates a year end surplus of approximately \$9 million.



Washington Metropolitan Area Transit Authority
February 2009 Monthly Financial Report -- FY2009

Operating Budget Variance Report

Year-to-Date Results

\$ Millions

	Actual	Budget	Variance		
Revenue	\$519.8	\$514.5	\$5.3	1%	<i>favorable</i>
Expense	\$876.4	\$883.1	\$6.7	1%	<i>favorable</i>
Subsidy	<u>\$356.6</u>	<u>\$368.7</u>	<u>\$12.1</u>	3%	<i>favorable</i>
Cost Recovery	59%	58%			

This year's revenue favorability has been driven by bus and rail passenger fares coming in higher than budgeted. Parking fees and MetroAccess fares are both unfavorable to budget, but by less than the positive bus and rail passenger fare results. The non-passenger revenue accounts are showing mixed performance with a net unfavorable result of (\$0.9) million, or -1 percent at the end of February.

Expenses for the month of February were \$3.2M favorable and on a year to date basis are \$6.7 million favorable. In February, total labor cost was \$1.8M favorable. Salaries were \$0.3M unfavorable due to Inauguration costs being recorded. Wages and overtime were both under budget by \$1.1M and \$0.9M, respectively, resulting from more efficient staff management. Fringes were \$0.9M unfavorable. Pensions were again over budget by \$1.0M driven by the 689 plan. FICA was over budget by \$0.6M due to timing. These variances were partially offset with a favorable variance in healthcare cost of \$0.5M. Services were \$0.7M unfavorable. The MetroAccess run rate was back up in February resulting in a \$1.3M unfavorable variance. Materials and supplies were \$0.7M unfavorable primarily due to a Rail parts variance of \$0.6M. Fuel and Propulsion power were \$1.9M favorable resulting from less expensive fuel (\$1.3M), reduced electrical rates and the reversal of last month's accrual in propulsion accounting for the remainder. Insurance, Utilities and Other expenses were \$1.7M favorable. Utilities were \$0.4M under budget, attributable to the reduced electricity rates. Casualty, liability and leases were all slightly under budget for the month. Miscellaneous other charges were \$1.2M favorable due to the 10% reduction in discretionary spending implemented early this year.



CAPITAL FINANCES

• **Revenues**

Revenues received to date for the FY 2009 capital budget total \$442 million. The third quarter State and Local Contributions were received, totaling \$140 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 FY 2009 approved budget. Thus, to balance the budget, Debt Issuance was reduced.

• **Costs**

The current capital budget for FY 2009 is \$616 million. Note, the FY 2009 approved budget was increased by \$88 million due to the annual roll-over of unexpended budget. Capital spending through February is as follows: \$487 million has been obligated, and \$225 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	140	39
Miscellaneous	26	7	19
Debt Issuance	134	30	104
Subtotal	\$ 605	\$ 442	\$ 163
Security Grants	11	-	11
Total Capital Revenues	<u>\$ 616</u>	<u>\$ 442</u>	<u>\$ 174</u>

Capital Spending (dollars in millions)	FY 2009 Year to Date			
	Budget	Obligated	Expended	Unexpended
Infrastructure Renewal Program	\$ 397	\$ 300	\$ 135	\$ 262
Eight-Car Train Initiative	59	47	30	29
Bus Improvement Initiative	12	8	4	8
Program Management	121	116	51	70
Borrowing Expense	16	16	5	11
Subtotal	\$ 605	\$ 487	\$ 225	\$ 380
Security Program	11	-	-	11
Total	<u>\$ 616</u>	<u>\$ 487</u>	<u>\$ 225</u>	<u>\$ 391</u>



- **CAPITAL PROJECT HIGHLIGHTS**

- **MetroAccess Van Procurement**

MetroAccess continued to receive its 90 new Paratransit vans in February. To date, 90 vans have been received and placed into service. These vans are replacing 75 vehicles that are past their useful life and can no longer be maintained. MetroAccess operates a fleet of over 498 vans and sedans. The \$5.0 million MetroAccess van project includes the 90 vans and associated equipment, such as wheelchair lifts and radios.

- **Rail Car Rehabilitation Program**

In February, Metrorail accepted the last two rehabilitated 2000/3000-series Breda rail cars. These cars are part of the 364-car 2000/3000-series Breda rail car fleet that have now undergone a complete mid-life rehabilitation. This \$400 million program began in December 2000.

- **Bus Procurement**

Metrobus, in February, received the first six "production" buses from its procurement of 203 diesel-electric hybrid buses (the "lead" bus was delivered in August 2008). This \$125 million procurement with New Flyer of America, Inc. includes 161 42-foot buses, 22 62-foot articulated buses, and 20 37-foot buses. The current schedule includes delivering 140 buses by June 2009, and all 203 buses by December 2009. These 203 diesel-electric hybrids replace older "dirty" diesel buses.

- **Traction Power Improvement Program**

The purpose of this \$234 million program is to increase the capacity of the Metrorail traction power system to support 50% eight-car train operation and to replace obsolete equipment with state-of-the-art equipment. In November 2005, contracts were awarded to replace or rehabilitate 66 traction power substations throughout the Metrorail system. As of the end of February, 64 traction power substations have been replaced or rehabilitated. The remaining two substations are expected to be completed in March.





- **Passenger Facilities**

During February, major repairs were completed on five station escalators in the Metrorail system: Farragut West (unit 6), King Street (unit 2), L'Enfant Plaza (units 4 and 6), and Largo Town Center (unit 1). Rehabilitation and modernization of one station escalator (unit 1) was begun at Georgia Ave-Petworth station in February, and continued at six other stations: Ballston-MU (unit 10), Benning Road (unit 5), Clarendon (unit 5), Court House (unit 6), Friendship Heights (unit 2), and Gallery Pl-Chinatown (units 6 and 16). Finally, the rehabilitation and modernization of the platform elevator at Ballston-MU was begun in February and is expected to take 10 weeks.

Metrorail station enhancements were completed at two stations in February – Dupont Circle and L'Enfant Plaza. 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. In addition, station enhancements were begun at three other Metrorail stations – Benning Road, Capitol Heights, and Van Ness-UDC.

- **Track Maintenance**

During February's President's Day weekend, the Pentagon Metrorail station was closed for major track maintenance. This work included replacing track switches, rail fasteners and stud bolts. The track switch at Mt Vernon Sq 7th St-Convention Center station was replaced, as was a portion of track that had been involved in the derailment of an empty Yellow Line train on February 19. Finally, rail fasteners were replaced along the Red Line from Forest Glen to Silver Spring.



OUTSTANDING DEBT

WMATA's outstanding debt as of February 28, 2009 is \$527.7 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 \$27.5 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 FY05 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 fiscal year 2011. 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.

February 28, 2009			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$22.2	\$11.8	
Bond Series 2003	\$87.7	\$15.6	
Subtotal	\$109.9	\$27.5	FY2015
Bond Series 2003B	\$11.1	\$5.9	FY2011
Commercial Paper	\$314.5	Varies	Sep-10
Internal Borrowing	\$92.2	n/a	Multiple
LOC	\$0.0	Varies	May-09
Subtotal	\$406.7		
Grand Total	\$527.7		



APPENDIX

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

Operating Financials

February-09
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										
\$36.8	\$36.9	\$35.2	\$1.7	5%	Metrorail	\$285.1	\$330.3	\$323.2	\$7.1	2%
8.5	8.1	7.8	0.2	3%	Metrobus	70.0	74.9	73.0	1.8	3%
0.3	0.3	0.3	0.0	3%	MetroAccess	2.2	2.2	2.5	(0.3)	-13%
3.9	3.7	3.9	(0.2)	-6%	Parking	27.5	31.0	33.7	(2.7)	-8%
\$49.4	\$48.9	\$47.2	\$1.7	4%	subtotal	\$384.9	\$438.3	\$432.5	\$5.8	1%
Non-Passenger Revenue										
\$0.5	\$0.5	\$0.5	\$0.0	0%	D.C. Schools	\$3.1	\$3.5	\$3.1	\$0.4	13%
(0.1)	0.0	0.0	0.0	0%	Contract Bus	0.9	0.3	0.0	0.3	0%
2.9	3.0	3.3	(0.2)	-7%	Advertising	23.3	25.5	26.0	(0.5)	-2%
0.6	0.5	0.6	(0.1)	-9%	Rent	5.0	4.6	4.8	(0.2)	-4%
1.2	1.7	1.1	0.6	55%	Fiber Optic	6.7	9.2	8.9	0.3	3%
0.3	0.3	0.3	(0.0)	-4%	Other	3.3	3.7	2.7	1.0	38%
0.2	0.0	0.4	(0.3)	-88%	Interest	2.9	1.0	3.1	(2.2)	-69%
0.0	3.0	3.0	0.0	0%	08 Fare Inc.	0.0	24.1	24.1	0.0	0%
0.0	0.4	0.4	0.0	0%	SE Closure	0.0	3.2	3.2	0.0	0%
0.7	1.0	0.8	0.2	28%	SCR Funding	5.8	6.3	6.0	0.3	6%
\$6.4	\$10.6	\$10.4	\$0.2	2%	subtotal	\$51.1	\$81.5	\$82.0	(\$0.5)	-1%
\$55.8	\$59.5	\$57.6	\$1.9	3%	TOTAL REVENUE	\$436.0	\$519.8	\$514.5	\$5.3	1%
EXPENSES:										
\$51.1	\$50.7	\$52.5	\$1.8	3%	Salary/Wages/OT	\$425.5	\$448.1	\$456.5	\$8.4	2%
19.4	22.3	21.4	(0.9)	-4%	Fringe Benefits	159.9	172.7	168.6	(4.2)	-2%
10.5	11.4	10.7	(0.7)	-6%	Services	75.5	93.6	91.8	(1.8)	-2%
5.6	6.3	5.6	(0.7)	-12%	Supplies	47.0	49.6	46.1	(3.6)	-8%
6.4	7.7	9.6	1.9	20%	Power/Diesel/CNG	54.1	73.8	75.0	1.2	2%
2.5	6.2	7.9	1.7	22%	Insurance/Utilities/Other	13.0	52.4	59.1	6.7	11%
(1.7)	(1.7)	(1.7)	0.0	0%	Reimbursements	(13.8)	(13.8)	(13.8)	0.0	0%
\$93.7	\$102.7	\$105.9	\$3.2	3%	TOTAL EXPENSE	\$761.3	\$876.4	\$883.1	\$6.7	1%
\$37.9	\$43.2	\$48.3	\$5.1	11%	SUBSIDY	\$325.3	\$356.6	\$368.7	\$12.1	3%
Favorable/(Unfavorable)					Favorable/(Unfavorable)					
60%	58%	54%	COST RECOVERY RATIO		57%	59%	58%			

RAIL

Operating Financials

February-09
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:										
\$36.8	\$36.9	\$35.2	\$1.7	5%	Passenger Fares	\$285.1	\$330.3	\$323.2	\$7.1	2%
0.2	0.2	0.2	(0.0)	0%	D.C. Schools	1.3	1.6	1.3	0.2	19%
3.9	3.7	3.9	(0.2)	-6%	Parking	27.5	31.0	33.7	(2.8)	-8%
0.9	1.0	1.1	(0.1)	-9%	Advertising	7.0	9.0	8.6	0.4	4%
0.6	0.5	0.6	(0.1)	-9%	Rent	5.0	4.6	4.8	(0.2)	-4%
1.2	1.7	1.1	0.6	55%	Fiber Optic	6.7	9.2	8.9	0.3	3%
0.2	0.1	0.2	(0.0)	-25%	Other	2.0	1.8	1.4	0.4	26%
0.3	0.0	0.1	(0.1)	-86%	Interest	0.8	0.3	1.1	(0.8)	-70%
	3.0	3.0	0.0	0%	08 Fare Inc.		23.9	23.9	0.0	0%
0.2	0.8	0.6	0.2	30%	SCR Funding	2.0	5.2	4.8	0.4	7%
\$44.2	\$47.9	\$46.0	\$2.0	4%	TOTAL REVENUE	\$337.4	\$416.7	\$411.8	\$4.9	1%
EXPENSES:										
\$30.8	\$29.6	\$30.5	\$0.9	3%	Salary/Wages/OT	\$249.6	\$261.2	\$265.4	\$4.3	2%
11.5	12.9	12.4	(0.5)	-4%	Fringe Benefits	92.4	100.2	97.6	(2.6)	-3%
3.7	3.7	4.4	0.7	16%	Services	23.6	28.9	35.9	7.0	20%
3.1	4.0	3.2	(0.8)	-26%	Supplies	25.7	29.4	26.7	(2.8)	-10%
4.5	5.2	5.7	0.5	9%	Power/Diesel/CNG	30.9	46.0	43.1	(2.9)	-7%
1.5	4.2	5.4	1.2	23%	Insurance/Utilities/Other	6.8	38.0	41.6	3.6	9%
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(1.8)	(1.8)	(1.8)	0.0	0%
\$54.8	\$59.4	\$61.4	\$2.0	3%	TOTAL EXPENSE	\$427.1	\$501.9	\$508.6	\$6.6	1%
\$10.7	\$11.4	\$15.4	\$4.0	26%	SUBSIDY	\$89.7	\$85.2	\$96.8	\$11.5	12%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

81%

81%

75%

COST RECOVERY RATIO

79%

83%

81%

METROBUS
Operating Financials
February-09
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:											
\$8.5	\$8.1	\$7.8	\$0.2	3%	Passenger Fares	\$70.0	\$74.9	\$73.0	\$1.8	3%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.8	1.9	1.8	0.2	9%	
2.0	2.0	2.2	(0.1)	-6%	Advertising	16.3	16.6	17.4	(0.8)	-5%	
0.1	0.1	0.2	(0.0)	-25%	Other	1.4	1.2	1.3	(0.0)	-4%	
(0.0)	0.0	0.3	(0.2)	-89%	Interest	2.1	0.6	2.0	(1.4)	-69%	
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.3	0.3	0.0	0%	
0.0	0.4	0.4	0.0	0%	SE Closure	0.0	3.2	3.2	0.0	0%	
0.6	0.2	0.1	0.0	17%	SCR Funding	3.8	1.2	1.2	(0.0)	-1%	
\$11.4	\$11.2	\$11.3	(\$0.1)	-1%	TOTAL REVENUE	\$96.3	\$100.2	\$100.2	\$0.0	0%	
EXPENSES:											
\$20.2	\$21.0	\$21.8	\$0.8	4%	Salary/Wages/OT	\$175.6	\$186.5	\$189.2	\$2.6	1%	
7.9	9.3	8.9	(0.5)	-5%	Fringe Benefits	67.4	72.3	70.3	(2.0)	-3%	
1.8	2.0	1.9	(0.1)	-7%	Services	10.9	14.3	15.4	1.1	7%	
2.5	2.2	2.4	0.1	5%	Supplies	21.3	20.2	19.2	(0.9)	-5%	
1.9	2.5	3.9	1.4	35%	Power/Diesel/CNG	23.3	27.7	31.8	4.1	13%	
1.0	2.0	2.4	0.4	18%	Insurance/Utilities/Other	6.3	14.2	16.9	2.7	16%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(12.0)	(12.0)	(12.0)	0.0	0%	
\$33.9	\$37.6	\$39.7	\$2.2	5%	TOTAL EXPENSE	\$292.8	\$323.2	\$330.9	\$7.6	2%	
\$22.5	\$26.4	\$28.4	\$2.0	7%	SUBSIDY	\$196.5	\$223.1	\$230.7	\$7.6	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

34% 30% 28%

COST RECOVERY RATIO

33% 31% 30%

REGIONAL BUS

Operating Financials

February-09

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	\$6.7	\$6.5	\$0.2	3%	Passenger Fares	\$59.1	\$62.0	\$60.5	\$1.5	3%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.8	1.9	1.8	0.2	9%	
2.0	2.0	2.2	(0.1)	-6%	Advertising	16.3	16.6	17.4	(0.8)	-5%	
0.1	0.1	0.2	(0.0)	-25%	Other	1.4	1.2	1.3	(0.0)	-4%	
(0.0)	0.0	0.3	(0.2)	-89%	Interest	2.1	0.6	2.0	(1.4)	-69%	
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.3	0.3	0.0	0%	
0.0	0.4	0.4	0.0	0%	SE Closure	0.0	3.2	3.2	0.0	0%	
0.6	0.2	0.1	0.0	17%	SCR Funding	3.8	1.2	1.2	(0.0)	-1%	
\$10.1	\$9.8	\$9.9	(\$0.2)	-2%	TOTAL REVENUE	\$85.5	\$87.3	\$87.6	(\$0.3)	0%	
EXPENSES:											
\$17.0	\$17.0	\$17.6	\$0.6	4%	Salary/Wages/OT	\$147.4	\$151.0	\$153.1	\$2.1	1%	
6.7	7.6	7.2	(0.4)	-5%	Fringe Benefits	56.6	58.5	56.9	(1.6)	-3%	
1.5	1.6	1.5	(0.1)	-7%	Services	9.2	11.5	12.5	0.9	7%	
2.1	1.8	1.9	0.1	5%	Supplies	17.9	16.3	15.6	(0.7)	-5%	
1.6	2.1	3.2	1.1	35%	Power/Diesel/CNG	19.5	22.4	25.8	3.3	13%	
0.8	1.6	1.9	0.3	18%	Insurance/Utilities/Other	5.2	11.5	13.7	2.2	16%	
(1.3)	(1.2)	(1.2)	0.0	0%	Reimbursements	(10.1)	(9.7)	(9.7)	0.0	0%	
\$28.4	\$30.4	\$32.2	\$1.7	5%	TOTAL EXPENSE	\$245.7	\$261.6	\$267.8	\$6.2	2%	
\$18.3	\$20.7	\$22.2	\$1.6	7%	SUBSIDY	\$160.3	\$174.3	\$180.2	\$5.9	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

35% 32% 31%

COST RECOVERY RATIO

35% 33% 33%

NON-REGIONAL BUS

Operating Financials

February-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			Variance		Prior Year Actual	Current Year			Variance
	Actual	Budget	Variance				Actual	Budget	Variance	
REVENUES:										
\$1.3	\$1.4	\$1.3	\$0.0	3%	Passenger Fares	\$10.9	\$12.8	\$12.5	\$0.3	3%
.0	.0	.0	.0	0%	08 Fare Inc.	.0	.0	.0	.0	0%
.0	.0	.0	.0	0%	SE Closure	.0	.0	.0	.0	0%
\$1.3	\$1.4	\$1.4	\$0.0	3%	TOTAL REVENUE	\$10.9	\$12.9	\$12.6	\$0.3	3%
EXPENSES:										
\$3.2	\$4.0	\$4.1	\$0.2	4%	Salary/Wages/OT	\$28.2	\$35.6	\$36.1	\$0.5	1%
1.3	1.8	1.7	(0.1)	-5%	Fringe Benefits	10.8	13.8	13.4	(0.4)	-3%
0.3	0.4	0.4	(0.0)	-7%	Services	1.8	2.7	2.9	0.2	7%
0.4	0.4	0.5	0.0	5%	Supplies	3.4	3.8	3.7	(0.2)	-5%
0.3	0.5	0.7	0.3	35%	Power/Diesel/CNG	3.7	5.3	6.1	0.8	13%
0.2	0.4	0.5	0.1	18%	Insurance/Utilities/Other	1.0	2.7	3.2	0.5	16%
(.2)	(.3)	(.3)	.0	0%	Reimbursements	(1.9)	(2.3)	(2.3)	.0	0%
\$5.4	\$7.2	\$7.6	\$0.4	5%	TOTAL EXPENSE	\$47.1	\$61.6	\$63.1	\$1.5	2%
\$4.1	\$5.7	\$6.2	\$0.5	7%	SUBSIDY	\$36.2	\$48.7	\$50.5	\$1.8	4%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

24% 20% 18%

COST RECOVERY RATIO

23% 21% 20%

METROACCESS

Operating Financials

February-09

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	3%	Passenger Fares	\$2.2	\$2.2	\$2.5	(\$0.3)	-13%	
.0	.1	.0	.1		Other	.0	.7	.0	.7		
\$0.3	\$0.4	\$0.3	\$0.1	27%	TOTAL REVENUE	\$2.2	\$2.9	\$2.5	\$0.4	15%	
EXPENSES:											
\$0.1	\$0.1	\$0.2	\$0.1	67%	Salary/Wages/OT	\$0.3	\$0.4	\$1.9	\$1.5	80%	
0.0	0.0	0.1	0.0	54%	Fringe Benefits	0.1	0.2	0.7	0.5	69%	
5.0	5.6	4.4	(1.2)	-28%	Services	40.9	50.4	40.4	(9.9)	-25%	
0.0	0.0	0.0	0.0	83%	Supplies	0.0	0.0	0.1	0.1	66%	
(0.0)	0.0	0.1	0.1	72%	Insurance/Utilities/Other	(0.1)	0.2	0.6	0.3	61%	
\$5.1	\$5.8	\$4.8	(\$1.0)	-21%	TOTAL EXPENSE	\$41.4	\$51.2	\$43.7	(\$7.5)	-17%	
\$4.8	\$5.4	\$4.5	(\$0.9)	-20%	SUBSIDY	\$39.2	\$48.3	\$41.2	(\$7.1)	-17%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

5%

7%

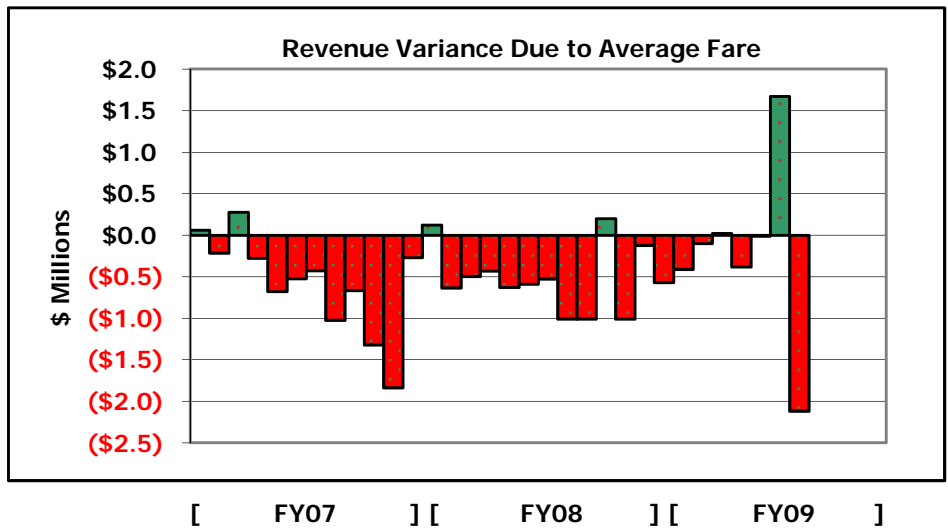
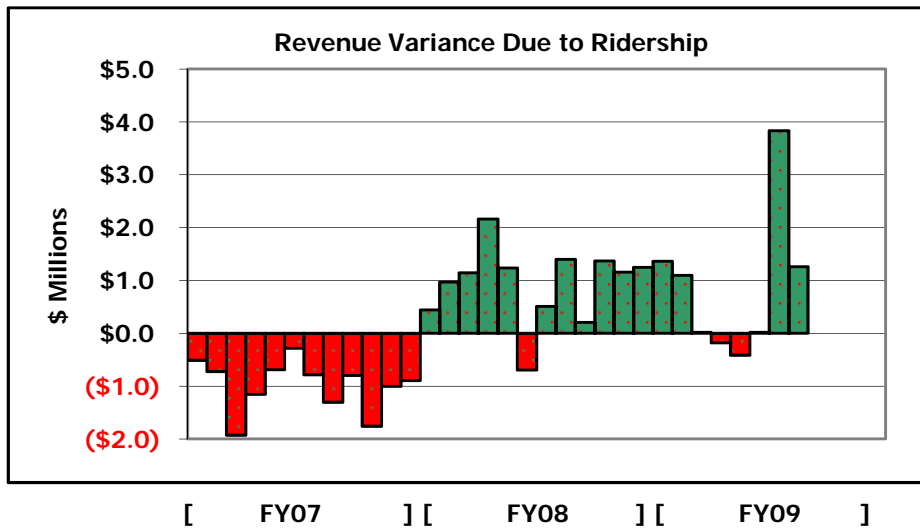
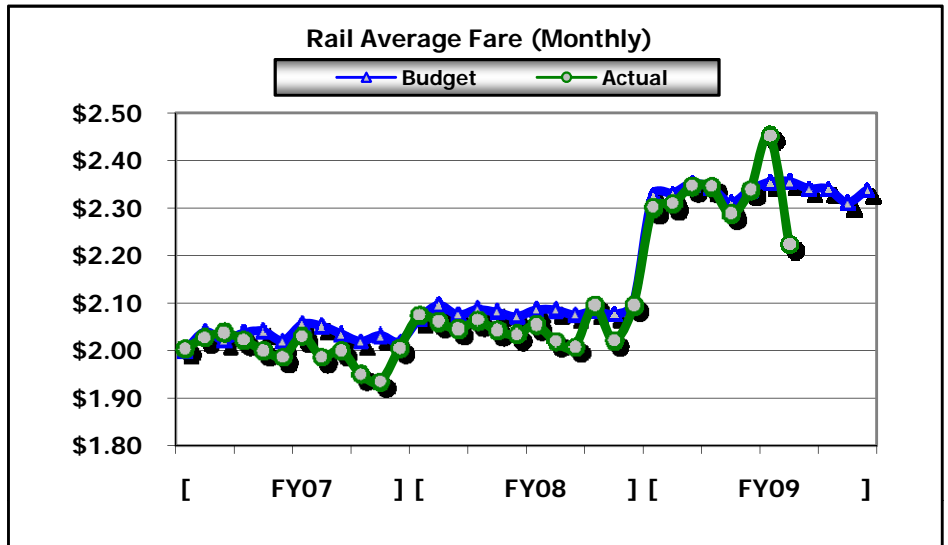
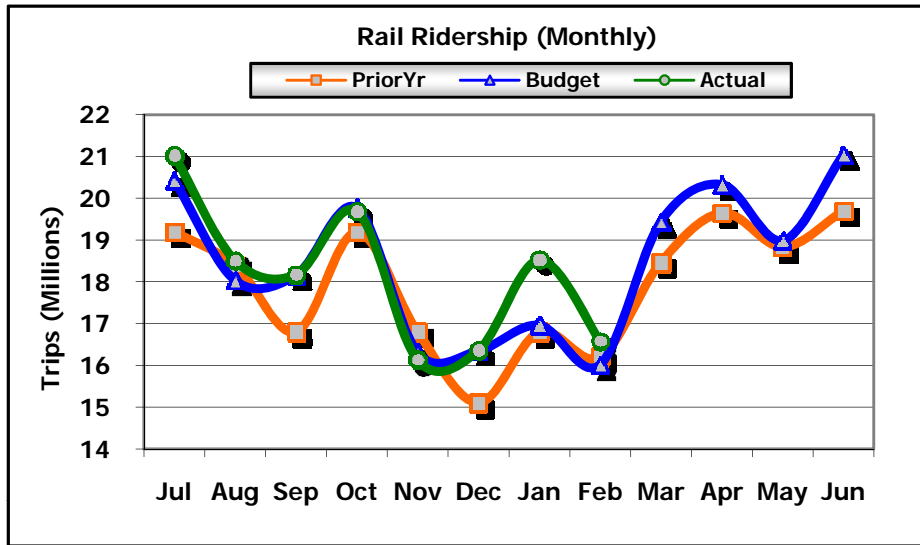
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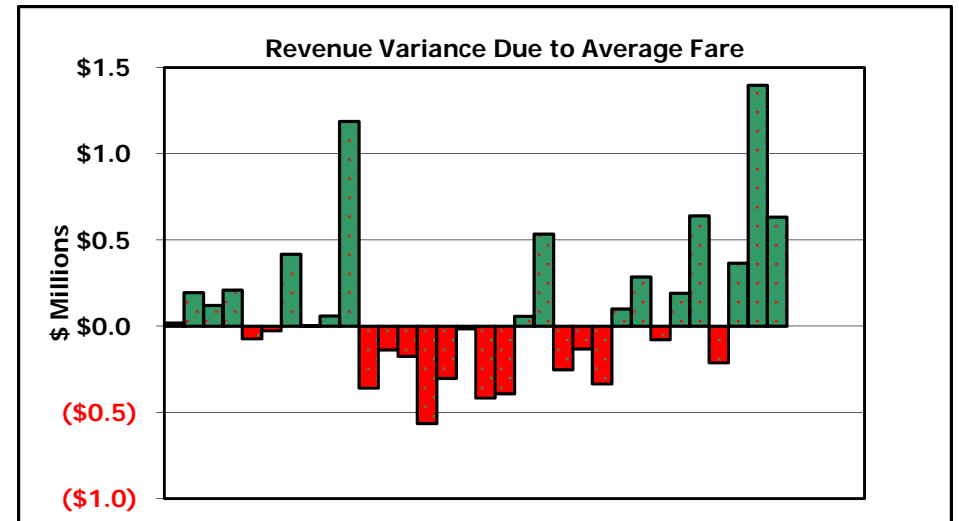
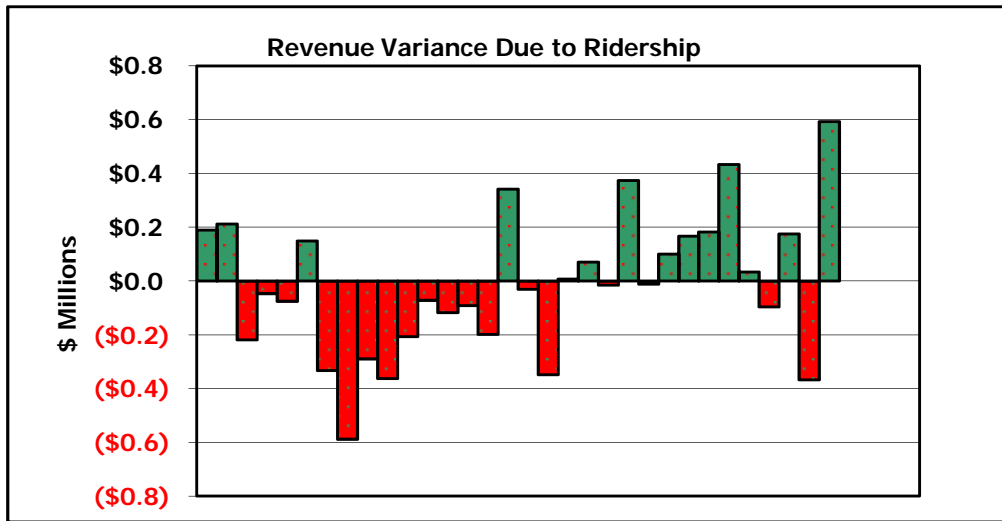
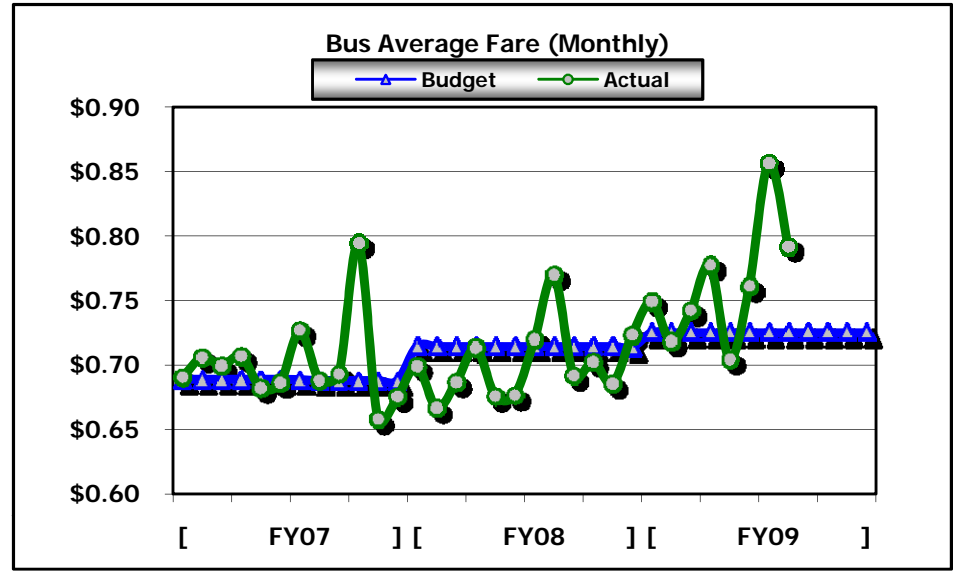
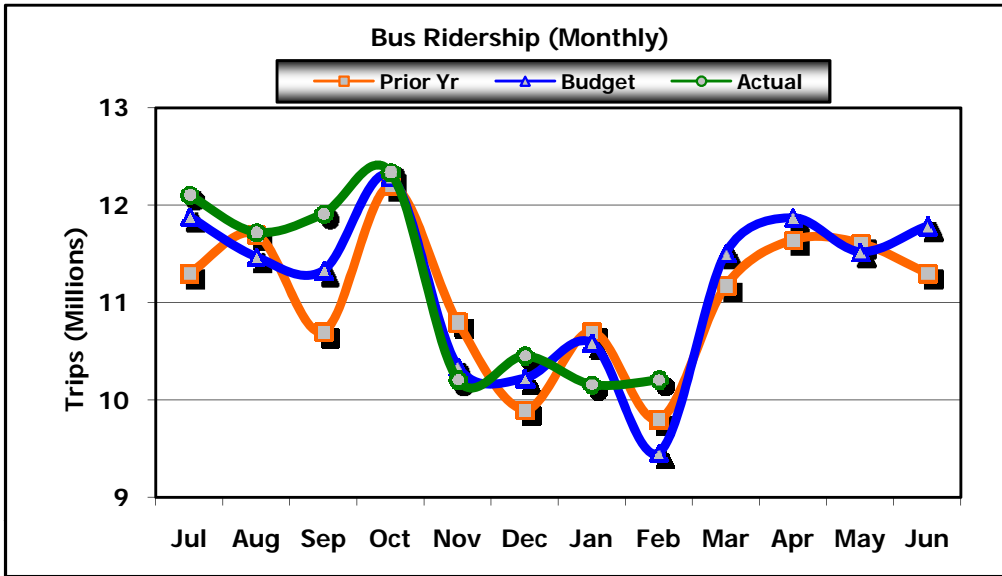
COST RECOVERY RATIO

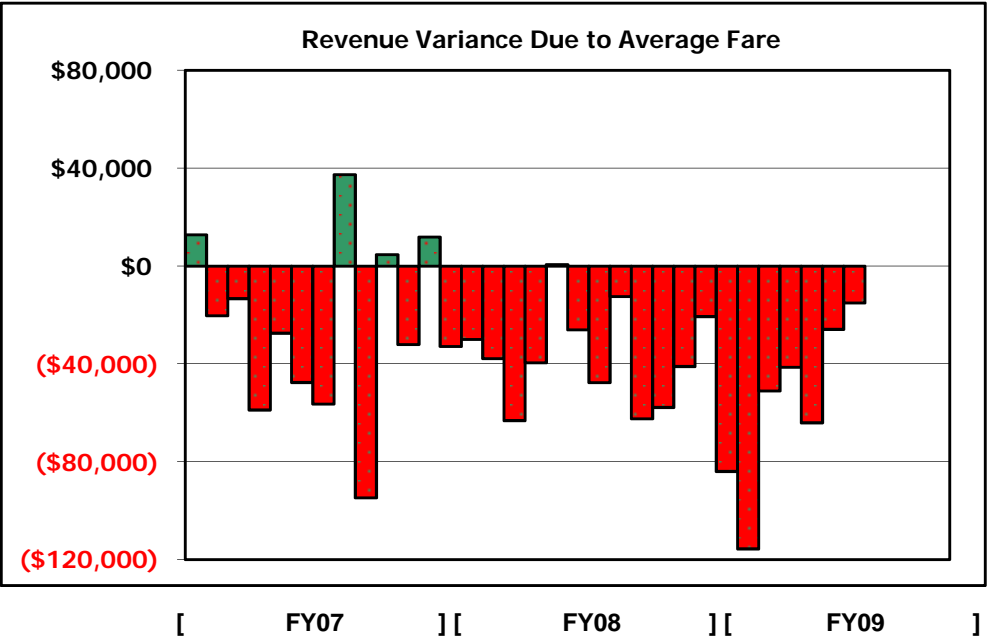
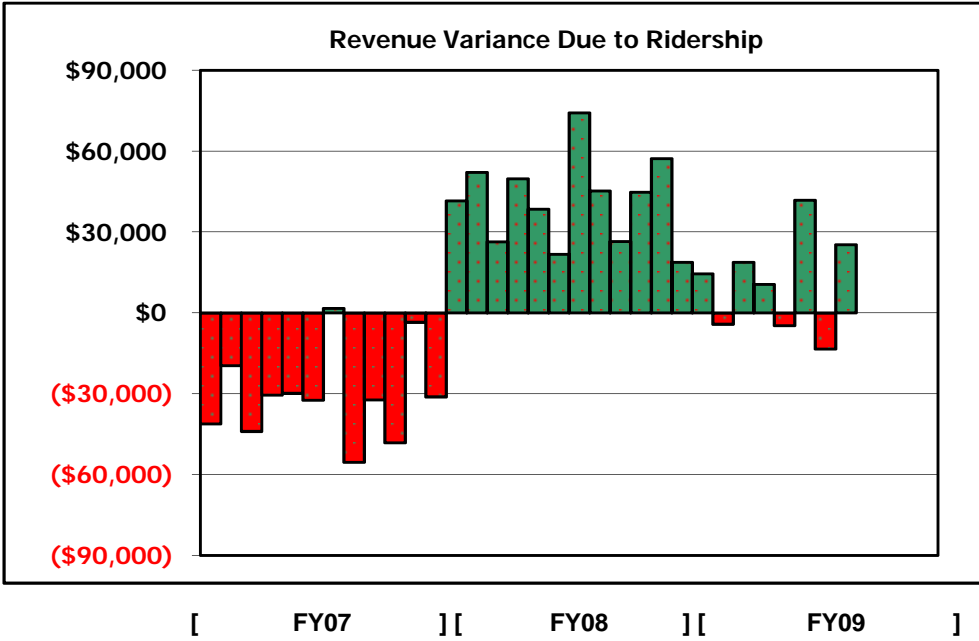
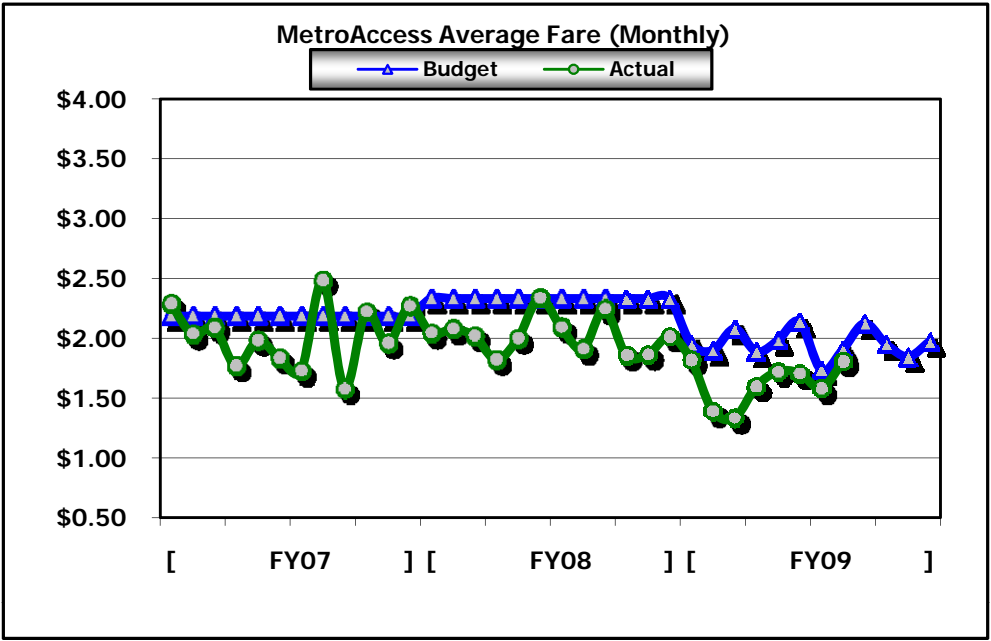
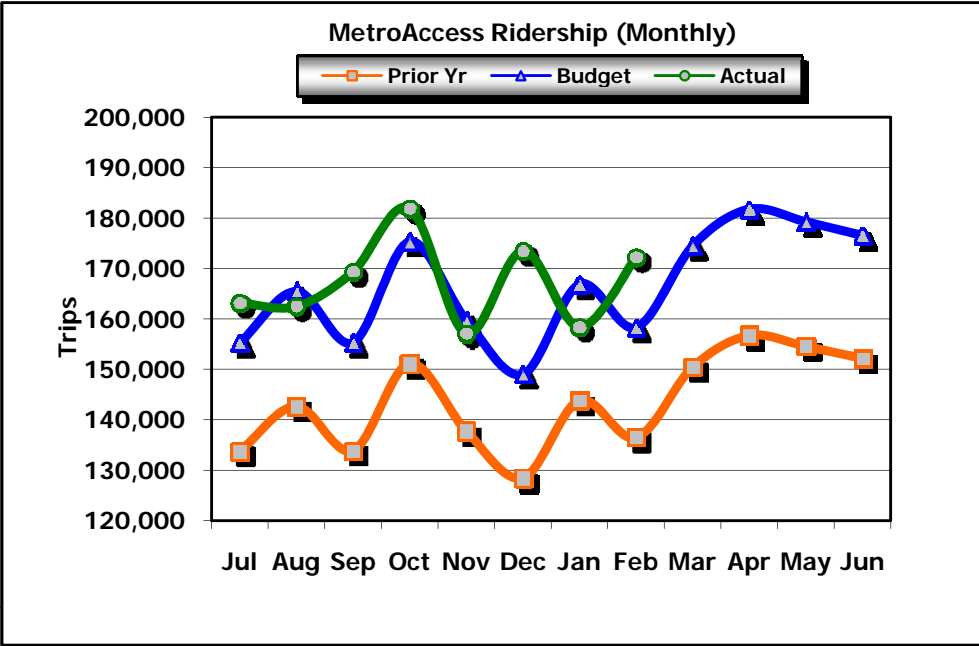
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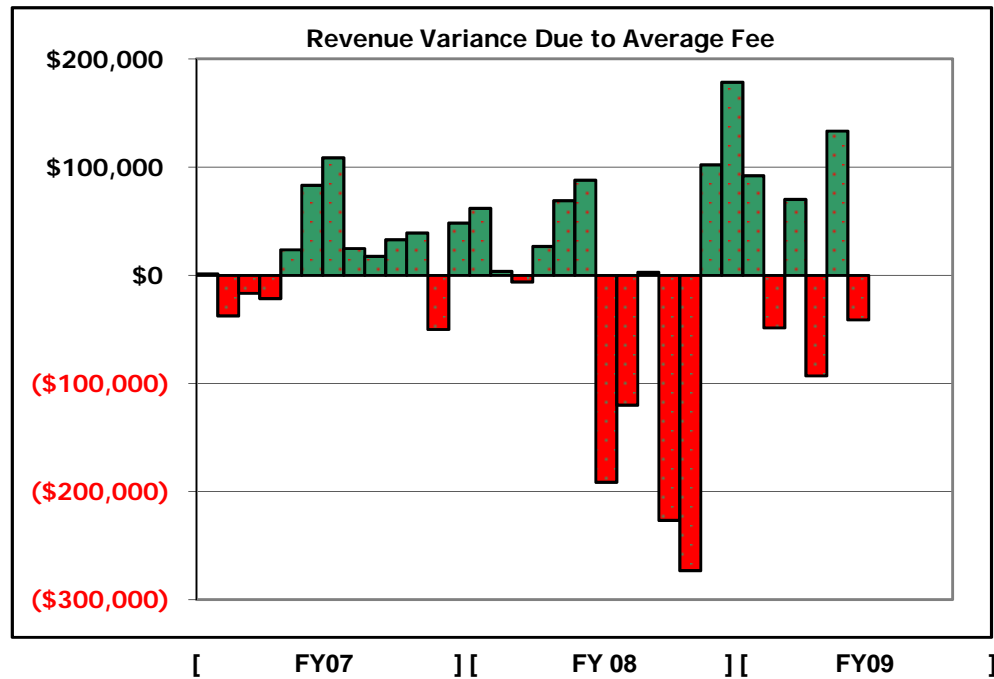
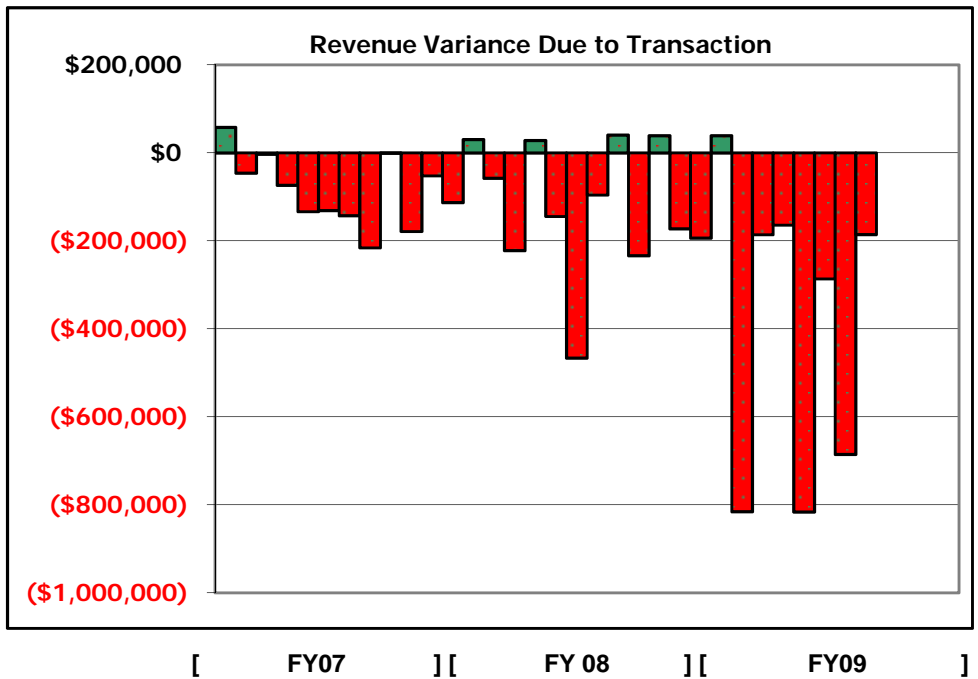
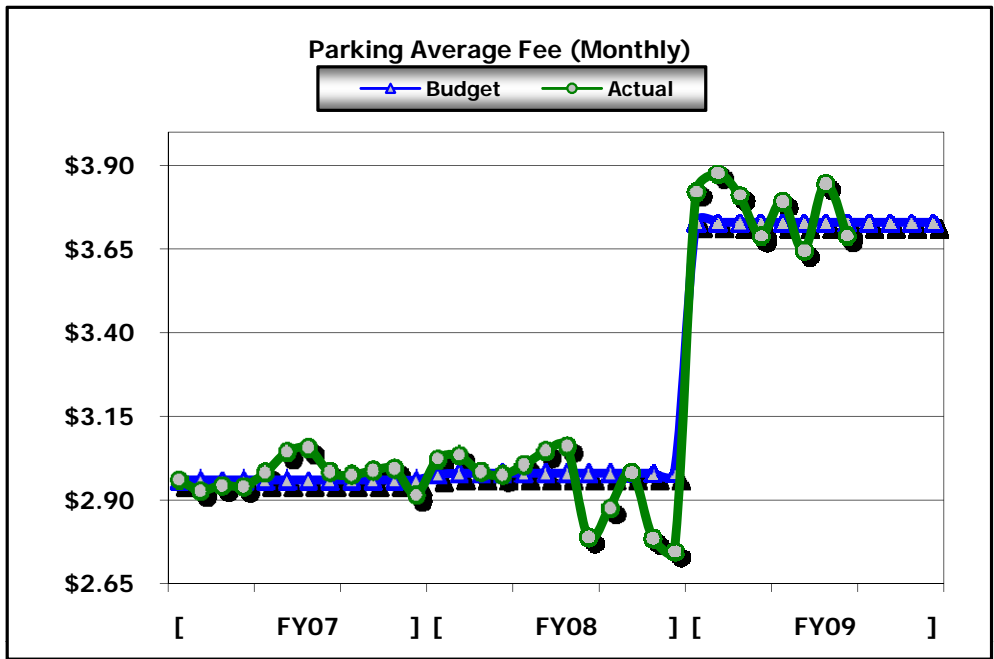
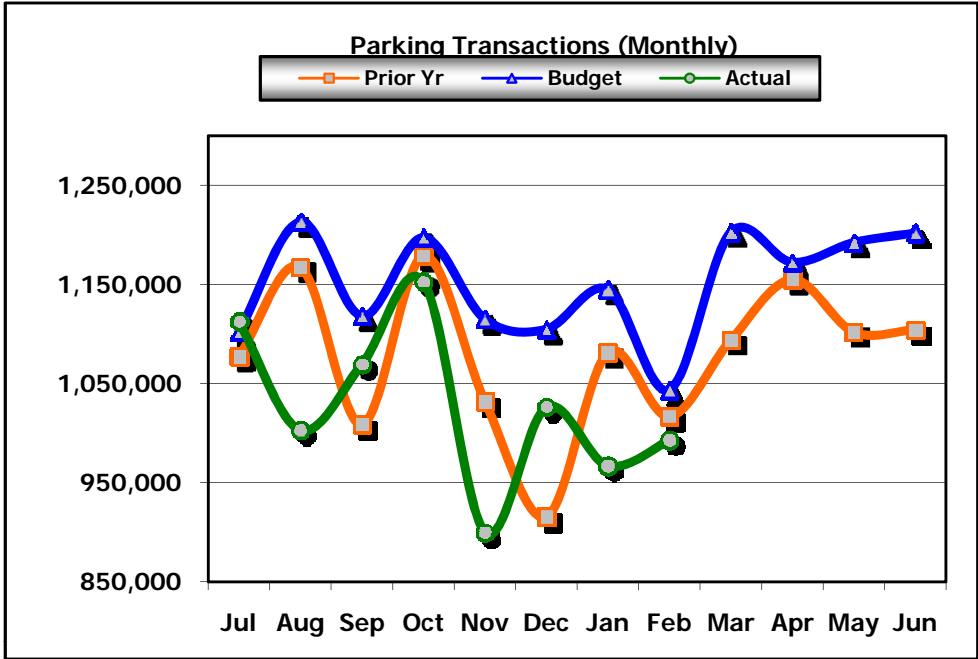
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Ridership and Revenue Analysis: February FY2009

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	\$31,769	\$36,877	\$35,167	\$1,709	5%	Ridership	\$1,243	4%	\$792	2%	
Metrobus	\$8,394	\$8,083	\$7,839	\$244	3%	Average Fare	\$466	1%	\$4,316	13%	
MetroAccess	\$260	\$311	\$301	\$10	3%	Budget Variance	\$1,709	5%	\$5,108	16%	
Monthly Total	\$40,422	\$45,271	\$43,307	\$1,964	5%						
b. Ridership											
Metrorail	16,180	16,584	16,017	566	4%	Ridership	\$620	8%	\$373	4%	
Metrobus	9,772	10,207	9,458	748	8%	Average Fare	(\$376)	(4%)	(\$684)	(8%)	
MetroAccess	136	172	158	14	9%	Budget Variance	\$244	3%	(\$311)	(4%)	
Monthly Total	26,088	26,962	25,634	\$1,328	5%						
c. Average Fare											
Metrorail	\$1.96	\$2.22	\$2.20	\$0.03	1%	Ridership	\$26	9%	\$68	26%	
Metrobus	\$0.86	\$0.79	\$0.83	(\$0.04)	(4%)	Average Fare	(\$16)	(5%)	(\$16)	(5%)	
MetroAccess	\$1.91	\$1.81	\$1.90	(\$0.09)	(5%)	Budget Variance	\$10	3%	\$51	20%	
Monthly Total	\$1.55	\$1.68	\$1.69	(\$0.01)	(1%)						
d. Metrorail											
e. Metrobus											
f. MetroAccess											

ADA ridership numbers are passenger numbers, not completed trips as requested by MACS Starting from February 2009

Year-to-Date-February 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	\$275,296	\$330,278	\$323,213	\$7,065	2%	Ridership	\$6,724	2%	\$9,159	3.3%
Metrobus	\$69,873	\$74,862	\$73,029	\$1,833	3%	Average Fare	\$340	0%	\$45,823	16%
MetroAccess	\$2,251	\$2,167	\$2,496	(\$329)	(13%)	Budget Variance	\$7,065	2%	\$54,982	20%
Monthly Total	\$347,420	\$407,306	\$398,739	\$8,568	2%					
b. Ridership										
Metrorail	140,324	144,993	142,038	2,955	2%	Ridership	\$1,267	2%	\$862	1%
Metrobus	88,021	89,107	87,588	1,519	2%	Average Fare	\$566	1%	\$4,126	6%
MetroAccess	1,108	1,338	1,285	53	4%	Budget Variance	\$1,833	3%	\$4,989	7%
Monthly Total	229,453	235,438	230,911	4,527	2%					
c. Average Fare										
Metrorail	\$1.96	\$2.28	\$2.28	\$0.00	0%	Ridership	\$102	4%	\$467	21%
Metrobus	\$0.79	\$0.84	\$0.83	\$0.01	1%	Average Fare	(\$432)	(17%)	(\$551)	(20%)
MetroAccess	\$2.03	\$1.62	\$1.94	(\$0.32)	(17%)	Budget Variance	(\$329)	(13%)	(\$84)	(4%)
Monthly Total	\$1.51	\$1.73	\$1.73	\$0.00	0%					
						d. Metrorail				
						e. Metrobus				
						f. MetroAccess				

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - February 2009
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	25,206.5	99,581.4
Bus Procurement	1,887.4	1,887.4	1,348.6	538.8
Subtotal	<u>\$126,675.3</u>	<u>\$124,792.7</u>	<u>\$26,555.1</u>	<u>\$100,120.2</u>
 <i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$40.7			\$40.7
2000/3000 Series Rail Cars Rehab	10,549.3	5,062.5	3,106.2	7,443.1
Subtotal	<u>\$10,590.0</u>	<u>\$5,062.5</u>	<u>\$3,106.2</u>	<u>\$7,483.8</u>
 <i>Passenger Facilities</i>				
Escalator Rehabilitation	\$350.0	\$18.7	\$18.7	\$331.3
Elevator/Escalator Maint.	5,598.7	5,121.5	2,522.4	3,076.3
Elevator Rehabilitation	662.1	391.7	391.7	270.4
Station Enhancement	6,545.0	4,411.7	4,411.7	2,133.3
Parking Lot Rehabilitation	4,939.9	3,953.3	3,268.7	1,671.2
Station & Tunnel Rehab.	3,779.6	3,616.8	2,004.9	1,774.7
Fire System Rehabilitation	10,293.6	8,230.7	3,760.9	6,532.7
Station Chiller Rehabilitation	4,316.9	3,335.6	1,701.5	2,615.4
Drainage Pumping/Sewer Rehab.	1,599.4	1,098.1	855.8	743.5
Subtotal	<u>\$38,085.3</u>	<u>\$30,178.0</u>	<u>\$18,936.4</u>	<u>\$19,148.9</u>
 <i>Maintenance Facilities</i>				
Environment Assessment	\$1,029.7	\$695.2	\$108.2	\$921.5
Emergency Construction Bus	155.8	155.5	53.1	102.7
Rail/Bus Str, Offices, Yards	2,779.3	2,743.3	1,494.5	1,284.8

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
Repairables	8,149.0	5,394.9	3,695.8	4,453.2
Non-Revenue Vehicles	2,295.9	551.9	551.9	1,744.1
Support Equipment - MTPD	2,785.5	770.2	325.0	2,460.5
Support Equipment - IT	2,086.3	1,500.2	588.7	1,497.6
Support Equipment - Other Offices	1,778.6	1,087.3	565.7	1,212.9
Bus Support Equipment	1,318.0	568.1	298.4	1,019.6
Rail Support Equipment	4,306.7	1,414.3	1,131.3	3,175.4
Bus Lifts/Work Equipment	1,071.2	1,001.7	443.6	627.6
Bus Washer Rehabilitation	18.4	18.4	18.4	
Rail Car Washer Rehabilitation	1,993.0	1,779.0	1,564.6	428.4
Rail Work Equipment Rehab	238.5	126.1	126.1	112.4
Locomotives and Prime Movers	4,756.1			4,756.1
Subtotal	\$34,762.0	\$17,805.9	\$10,965.3	\$23,796.7
<i>Systems</i>				
Train Communication Upgrade	\$8,167.0	\$5,281.7	\$3,061.6	\$5,105.4
Mid-Life Rehabilitation ATC	7,061.3	6,715.4	3,420.7	3,640.6
Mid-Life Rehab AC/TPSS/TBS	2,798.6	1,875.0	939.8	1,858.7
Traction Power Switchgear	6,254.8	6,254.8	5,109.6	1,145.2
UPS System Replacement	1,468.6	683.4	158.4	1,310.2
Electrical Systems Rehab	1,337.0	859.9	228.3	1,108.7
Fare Collection Equipment	5,448.8	4,072.0	3,880.0	1,568.8
Regional Fare Integration (SmarTrip)	3,000.0	1,161.8	340.5	2,659.5
Subtotal	\$35,536.0	\$26,904.0	\$17,138.9	\$18,397.1
<i>Track and Structure</i>				
ROW Structure Rehabilitation	\$15,580.2	\$12,708.1	\$7,636.3	\$7,943.8
ROW Floating Slabs	1,099.5	797.5	744.7	354.7

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
ROW Track Rehabilitation	18,358.9	14,662.0	12,973.9	5,385.0
Station Tunnel Leak Mitigation	3,031.0	1,714.7	1,714.6	1,316.3
Subtotal	<u>\$38,069.5</u>	<u>\$29,882.2</u>	<u>\$23,069.5</u>	<u>\$14,999.9</u>
 <i>Information Technology</i>				
Information Technology (IT)	\$30,582.9	\$25,478.4	\$16,213.1	\$14,369.8
ROCS Upgrade Program (IRPG)	519.2	518.8	4.3	515.0
Subtotal	<u>\$31,102.2</u>	<u>\$25,997.3</u>	<u>\$16,217.4</u>	<u>\$14,884.8</u>
 <i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$20,700.0	\$13,800.0	\$6,900.0
Subtotal	<u>\$20,700.0</u>	<u>\$20,700.0</u>	<u>\$13,800.0</u>	<u>\$6,900.0</u>
 <i>Urgent Capital Needs</i>				
Safety	\$500.0			\$500.0
Rail Cars	5,050.0	151.4		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	3,423.6	128.0	4,872.0
Rail Equipment				
State of Good Repair	25,250.0	4,654.8	4,082.1	21,167.9
Train Control/Business Systems	22,000.0	9,479.6	1,149.4	20,850.6
Subtotal	<u>\$61,800.0</u>	<u>\$18,385.9</u>	<u>\$5,359.5</u>	<u>\$56,440.5</u>
 Total: Infrastructure Renewal Program				
	<u>\$397,320.2</u>	<u>\$299,708.5</u>	<u>\$135,148.2</u>	<u>\$262,172.0</u>

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<u>B. Eight-Car Train Capital Initiative</u>				
6000 Series Rail Car	\$12,039.6	\$9,983.8	\$4,466.2	\$7,573.4
Rail Yard Maintenance & Storge	14,135.7	5,330.7	5,242.4	8,893.3
Traction Power Substation Upgrade	30,000.0	29,446.2	19,358.8	10,641.2
Precision Stopping	2,535.1	1,752.7	419.6	2,115.5
Total: Eight-Car Train Capital Initiative	\$58,710.5	\$46,513.5	\$29,487.0	\$29,223.4
<u>C. Bus Improvement Capital Initiative</u>				
Bus Procurement	\$20.8	\$20.5	\$0.3	\$20.6
West Ox Bus Garage	5,794.5	3,857.1	3,395.7	2,398.8
Customer Facilities	6,561.9	4,353.9	1,585.7	4,976.2
Total: Bus Improvement Capital Initiative	\$12,377.2	\$8,231.5	\$4,981.6	\$7,395.6
<u>E. Program Management</u>				
Credit Facility	\$3,340.5	\$1,430.3	\$901.9	\$2,438.6
System Expansion Planning (Proj. Dev.)	\$109.1	\$109.0	\$70.6	\$38.5
Program Management & Support	11,419.5	8,622.4	8,614.2	2,805.3
Finance	78.4	65.2	22.3	56.1
TIFIA - Finance	100,000.0	100,000.0	37,202.5	62,797.5
Vertical Transportation Bonds	6,000.0	6,000.0	4,000.0	2,000.0
Total: Program Management	\$120,947.5	\$116,226.9	\$50,811.4	\$70,136.0
Borrowing Expense	15,919.2	15,626.5	5,021.3	10,897.9
2009 TOTAL	\$605,274.6	\$486,306.9	\$225,449.6	\$379,825.0

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - February 2009
 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
<hr/>				
2009 GRAND TOTAL CAPITAL PROJECTS	\$616,274.6	\$486,306.9	\$225,449.6	\$390,825.0

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 **FEBRUARY 28, 2009**
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.061)	
DC Dept of Transportation	(\$0.695)	D.C. School Subsidy-Inc. est. Nov/Dec 2008 and Jan 2009.
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 4th 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	0.030	
DC TOTAL	<u><u>(\$0.515)</u></u>	
MARYLAND		
Montgomery County	\$3.094	Pending receipt of capital/CMAQ
Prince George's County	\$2.791	Pending receipt of capital/CMAQ
Credits to be Applied to 4th Quarter FY09 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u><u>\$5.885</u></u>	
VIRGINIA		
Alexandria	(\$0.300)	
Arlington	(1.270)	
City of Fairfax	(0.031)	
Fairfax County	(2.407)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.150)	
Northern VA Transportation Comm.	(1.752)	
Credits to be Applied to 4th Quarter FY09 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.015	
VA TOTAL	<u><u>(\$5.802)</u></u>	
GRAND TOTAL	<u><u>(\$0.432)</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 - February 2009
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$105,862.8				
<u>Restricted Funds:</u>					
Huntington Parking			\$12,900.0	\$11,052.0	\$1,848.0
White Flint Parking			4,421.7	4,404.9	16.8
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	1,333.3	666.7
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	4,666.7	2,333.3
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	503.2	496.8
Gallery Place Remediation			18.4	18.4	0.0
			48,190.1	42,828.4	5,361.6
<u>Unrestricted Funds Available for Use:</u>		<u>(\$2,327.2)</u>			
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	6,640.8	3,359.2
U Street/Adams Morgan Link			150.0	150.0	0.0
Navy Yard Design			500.0	476.4	23.6
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	4,403.7	496.3
View 14 /U Street & 14Th			500.0	0.0	500.0
			21,550.0	15,788.6	5,761.4
Balance of DC Funds Available for Use:		\$50.0			

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

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Maryland 37%		\$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			
Virginia 27%		\$16,200.0			
<u>Use of Funds:</u>					
Shirlington			2,500.0	1,927.3	572.7
Ballston			1,032.2	750.0	282.1
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
Potomac Yard Station			1,500.0	0.0	1,500.0
			15,913.0	13,215.2	2,697.9
Balance of Virginia Funds Available for Use:		\$287.0			
Grand Total:	\$105,862.8	\$105,862.8	\$107,842.4	\$87,273.1	\$20,569.3