



Finance, Administration and Oversight Committee

Information Item IV-A

July 9, 2009

**FY2009 Monthly Financial Report
(May 2009)**



Washington Metropolitan Area Transit Authority
Fiscal 2009 Financials

Monthly Financial Report

May 2009

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2009
May 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



Washington Metropolitan Area Transit Authority

May 2009 Monthly Financial Report -- FY2009

OPERATING BUDGET

FINANCIAL PERFORMANCE SCORE CARD May-09 FISCAL YEAR 2009

REVENUE TYPE	MAY VARIANCE	%	REVENUE IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR %
RAIL	(\$0.8M) UNFAVORABLE	-2%	Average Weekday ridership was 747K trips, a decrease of 4.3% from April as traditionally reported. The total ridership of 18.4M trips was 3% below the prior year. The shortfall in Rail Passenger Revenue was a direct result of the less than anticipated ridership; ~ \$1.4M less.	- \$1.4M less than anticipated ridership	12%
BUS	(\$1.0M) UNFAVORABLE	-10%	Average Weekday ridership was 443K trips, an increase of 0.5% from April. The total ridership of 10.9M trips was 6% below the prior year. The revenue shortfall in Bus Passenger Revenue was primarily attributed to less than anticipated ridership; ~ \$0.5K less. In addition, an adjustment of (\$0.3K) was made to reconcile April farebox revenue.	- \$0.5M less than anticipated ridership -\$0.3 April over-estimated farebox revenue	4%
ADA	\$0.0M	5%	There is no extraordinary activity	N/A	-1%
PARKING	(\$0.7M) UNFAVORABLE	-16%	Consistent with prior months, lower utilization of parking facilities and parking meters have continued.	- \$0.7M Parking Facilities	7%
NON-PASSENGER	(\$0.7M) UNFAVORABLE	-7%	Non-Passenger Revenue was almost invariably in-line with projections; however, interest income continues to trend lower than anticipated as of result of dismal economic conditions. In particular, Rent and SCR Funding was slightly less than budget due to timing.	- \$0.4M Interest Income	54%
YTD REVENUES	\$0.2M FAVORABLE	0%	A change in YTD variance of (\$3.2M)		

EXPENSE TYPE	MAY VARIANCE	%	EXPENSE IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR %
SALARY	\$2.3M FAVORABLE	4%	Consistent with prior three months, Wages and O/T were under budget by \$1.5M and \$1.1M respectively. Bus, Rail, and MTPD reflected an aggregate favorable O/T variance of \$1.05M due to restructured schedules and tight management. Salaries were over budget by \$0.3M.	- \$1.5M Wages -\$1.1M O/T	5%
FRINGE	\$1.3M FAVORABLE	6%	Although significantly more favorable than April by \$1.1M, pension expenses continue to exceed budget by \$0.9M. However, the favorable variance of healthcare and rate stabilization factor, \$2.0M and \$1.1M respectively, more than offset the pension over-run.	- \$2.0M Healthcare +\$0.9 Pension	9%
SERVICES	(\$1.7M) UNFAVORABLE	-14%	Roughly consistent with prior months, Services continue to exceed budget due to higher volumes of Metro Access and Smartrip services.	+ \$1.7M MetroAccess + \$0.5 Smartrip	25%
SUPPLIES	\$1.1M FAVORABLE	19%	Contrary to expectations, Supplies was under budget due to an inventory procurement adjustment of \$0.8M and an over-accrual of \$0.3M for rail frog and track & way parts. A portion of the \$0.8M, ~ (\$0.5M), will likely be reversed in June.	- \$0.8M Inventory Adjustment - \$0.3M Rail Frog and Track & Way Parts	6%
FUEL	\$2.6M FAVORABLE	29%	Also consistent with prior months, the favorable variance is driven by diesel fuel prices, coupled with favorable propulsion rates.	-\$1.9M Propulsion Power - \$0.7M PEPCO asset transaction	30%
OTHER	\$1.8M FAVORABLE	25%	Attributed to implementation of 10% reduction in discretionary spending and favorable utility rates	- \$1.2M 10% discretionary spending	303% ₁
YTD EXPENSES	\$16.4M FAVORABLE	1%	Continued YTD trend of growing budget surplus		

YTD SUBSIDY	\$16.6 FAVORABLE	3%	Continuing to Forecast Year End Surplus \$9+ Million		
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₁ Artificially high due to expense reclass from Fringe

Key:
+ Revenue / Expense Over Budget
- Revenue / Expense Under Budget



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	May 2008 <i>Actual</i>	May 2009 <i>Actual</i>	<i>Budget</i>	<i>Above/(Below)</i> <i>Last Year</i>	<i>Budget</i>
	Average Weekday Ridership			Growth Rate	
<i>Trips</i>					
Metrorail	747,269	747,356	773,673	0%	-3%
Metrobus	461,223	443,878	470,447	-4%	-6%
MetroAccess	5,976	7,580	6,574	27%	15%
System Total	1,214,468	1,198,814	1,250,695	-1%	-4%
	Year to Date Ridership			Growth Rate	
<i>Trips (Thousands)</i>					
Metrorail	195,584	202,790	200,791	4%	1%
Metrobus	121,590	122,507	122,491	1%	0%
MetroAccess	1,569	1,916	1,821	22%	5%
System Total	318,743	327,213	325,103	3%	1%

Operating Budget Variance Report

Year-to-Date Results

\$ Millions

	Prior Year Actual	Actual	Budget	Variance		
Revenue	\$627.5	\$721.7	\$721.5	\$0.2	0%	<i>favorable</i>
Expense	\$1046.6	\$1201.9	\$1218.2	\$16.4	1%	<i>favorable</i>
Subsidy	<u>\$419.1</u>	<u>\$480.1</u>	<u>\$496.7</u>	<u>\$16.6</u>	3%	<i>favorable</i>
Cost Recovery	60%	60%	59%			



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CAPITAL FINANCES

Revenues received to date for the FY 2009 capital budget total \$462 million. The fourth quarter State and Local Contributions were received, totaling \$159 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 approved 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 May is as follows: \$525 million has been obligated, and \$343 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	\$ 266	\$ -
State & Local Contributions	179	159	20
Miscellaneous	26	7	19
Debt Issuance	134	30	104
Subtotal	\$ 605	\$ 462	\$ 143
Security Grants	11	-	11
Total Capital Revenues	<u>\$ 616</u>	<u>\$ 462</u>	<u>\$ 154</u>

Capital Spending (dollars in millions)	FY 2009 Year to Date			
	Budget	Obligated	Expended	Unexpended
Infrastructure Renewal Program	\$ 397	\$ 325	\$ 218	\$ 179
Eight-Car Train Initiative	59	56	37	22
Bus Improvement Initiative	12	9	6	6
Program Management	121	119	73	48
Borrowing Expense	16	16	5	11
Subtotal	\$ 605	\$ 525	\$ 339	\$ 266
Security Program	11	-	-	11
Total	<u>\$ 616</u>	<u>\$ 525</u>	<u>\$ 339</u>	<u>\$ 277</u>



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- **Projects**

MetroAccess Van Procurement

All 90 vehicles of the \$5.0 million MetroAccess capital allocation have arrived; 83 have been placed into service. All 90 vehicles will be in revenue service by the end of June.

Funding for twenty (20) additional vehicles under an extension to the Virginia state contract has been drawn from the approved FY 2009 capital budget that includes provisions for replacement and expansion vehicles in accordance with the recently adopted MetroAccess Fleet Plan. Deliveries will begin in late June, with all vehicles placed into service by August 31, 2009.

Bus Procurement

Through May, Metrobus has received 53 buses in its procurement of 203 diesel-electric hybrid buses. 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. New Flyer has committed to deliver 90 buses by the end of June 2009. All 203 buses are to be delivered by early October 2009.

Passenger Facilities

In preparation for the re-launch of the Next Bus system on July 1, Metro has started posting Next Bus signs at Metrobus stops throughout the region.

A round, red, white and blue Next Bus sign posted at a Metrobus stop includes a unique, identifying bus stop number and the phone number to call to get real-time bus arrival information for that bus stop. Signs currently are being posted at 12,008 Metrobus stops in the District of Columbia, Maryland and Virginia.

When the Next Bus system is available in July, Metrobus customers will be able to get real-time bus arrival information on Metro's Web site, by telephone or from electronic signs installed at select Metrobus stops.





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During May, major repairs were completed on six station escalators in the Metrorail system: Huntington (unit 1), Eisenhower Avenue (unit 1), L'Enfant Plaza (units 7 & 9), Metro Center (unit 2), and Wheaton (unit 3). Major repairs began at four stations: Columbia Heights (unit 3), Farragut West (unit 1), Smithsonian (unit 2), and Wheaton (unit 2), and continued at one station: Congress Heights (unit 4). Rehabilitation and modernization of three station escalators began in May at Archives (unit 4), Ballston-MU (unit 8), and Crystal City (unit 3), and continued on five other units: Clarendon (unit 8), Court House (unit 4), Friendship Heights (unit 1), Gallery Place-Chinatown (unit 7), and Georgia Avenue-Petworth (unit 1). Additionally, rehabilitation and modernization of one station escalator was completed at Benning Road (unit4).

The rehabilitation and modernization of the platform elevators at Ballston-MU and Shaw-Howard U were completed.

Metrorail station enhancements were completed at the Landover, Capitol Heights, and Mt Vernon Sq 7th St-Convention Center stations in May. Station enhancements included painting of exterior metal work, repairing graphics, and painting of ancillary rooms. In addition, station enhancements were ongoing at seven other Metrorail stations – Braddock Road, Cheverly, Georgia Avenue-Petworth, New Carrollton, Federal Triangle, Archives, and New York Avenue stations, as well as at the Huntington Parking Garages.

Track Maintenance

Communications cables were replaced on the Red Line between the Glenmont and Forest Glen Metrorail stations. Cross-ties were replaced on the Orange Line outside the Cheverly Metrorail station and between the Vienna/Fairfax-GMU and West Falls Church-VT/UVA Metrorail stations. Bridge maintenance was conducted on the aerial structure outside the Minnesota Avenue Metrorail station on the Orange Line.



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OUTSTANDING DEBT

Metro's outstanding debt as of May 31, 2009 is \$528.9 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. A \$100 million line of credit (LOC) from Wachovia further supports Metro Matters; currently, no debt is drawn on the LOC. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

May 31, 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	Multiple
Internal Borrowing	\$93.4	n/a	Multiple
Wachovia LOC	\$0.0	Varies	May-09
Subtotal	\$407.9		
Grand Total	\$528.9		



**Washington Metropolitan Area Transit Authority
May 2009 Monthly Financial Report -- FY2009**

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

May-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									
\$42.0	\$41.1	\$41.9	(\$0.8)	-2%	Metrorail	\$413.1	\$460.9	\$456.2	\$4.7 1%
9.2	8.6	9.6	(1.0)	-10%	Metrobus	97.6	101.9	101.6	0.4 0%
(0.1)	0.3	0.3	0.0	5%	MetroAccess	3.3	3.2	3.6	(0.3) -9%
4.1	3.8	4.4	(0.7)	-16%	Parking	40.3	43.3	47.0	(3.8) -8%
\$55.1	\$53.8	\$56.3	(\$2.5)	-4%	subtotal	\$554.3	\$609.3	\$608.4	\$0.9 0%
Non-Passenger Revenue									
\$0.2	\$0.5	\$0.5	\$0.0	0%	D.C. Schools	\$4.3	\$5.0	\$4.6	\$0.4 9%
0.5	0.0	0.0	0.0	0%	Contract Bus	1.5	0.3	0.0	0.3 0%
3.0	3.3	3.3	0.0	1%	Advertising	32.4	35.1	35.8	(0.6) -2%
0.7	0.5	0.6	(0.1)	-11%	Rent	8.2	7.6	6.6	1.0 15%
1.1	1.1	1.1	0.0	0%	Fiber Optic	9.9	12.6	12.3	0.3 3%
0.4	0.2	0.3	(0.1)	-33%	Other	4.5	4.8	3.7	1.1 31%
0.2	0.0	0.4	(0.4)	-96%	Interest	3.7	1.0	4.3	(3.3) -76%
0.0	3.0	3.0	0.0	0%	08 Fare Inc.	0.0	33.2	33.2	0.0 0%
0.7	0.4	0.4	0.0	0%	SE Closure	0.7	4.4	4.4	0.0 0%
0.8	0.6	0.8	(0.2)	-22%	SCR Funding	8.1	8.4	8.3	0.1 1%
\$7.5	\$9.7	\$10.4	(\$0.7)	-7%	subtotal	\$73.2	\$112.4	\$113.1	(\$0.7) -1%
\$62.7	\$63.5	\$66.7	(\$3.2)	-5%	TOTAL REVENUE	\$627.5	\$721.7	\$721.5	\$0.2 0%
EXPENSES:									
\$52.9	\$54.3	\$56.6	\$2.3	4%	Salary/Wages/OT	\$582.8	\$613.8	\$627.9	\$14.1 2%
19.0	20.2	21.4	1.3	6%	Fringe Benefits	219.0	238.1	233.6	(4.5) -2%
10.9	14.0	12.3	(1.7)	-14%	Services	109.0	136.0	127.8	(8.2) -6%
6.2	4.8	5.9	1.1	19%	Supplies	64.6	68.3	63.5	(4.9) -8%
6.4	6.6	9.2	2.6	29%	Power/Diesel/CNG	72.8	94.7	103.1	8.4 8%
1.7	5.4	7.2	1.8	25%	Insurance/Utilities/Other	17.3	69.8	81.3	11.5 14%
(1.7)	(1.7)	(1.7)	0.0	0%	Reimbursements	(19.0)	(19.0)	(19.0)	0.0 0%
\$95.4	\$103.5	\$110.9	\$7.4	7%	TOTAL EXPENSE	\$1,046.6	\$1,201.9	\$1,218.2	\$16.4 1%
\$32.7	\$40.0	\$44.2	\$4.2	10%	SUBSIDY	\$419.1	\$480.1	\$496.7	\$16.6 3%
Favorable/(Unfavorable)					Favorable/(Unfavorable)				
66%	61%	60%	COST RECOVERY RATIO		60%	60%	59%		

RAIL

Operating Financials

May-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:											
\$42.0	\$41.1	\$41.9	(\$0.8)	-2%	Passenger Fares	\$413.1	\$460.9	\$456.2	\$4.7	1%	
0.1	0.2	0.2	(0.0)	0%	D.C. Schools	1.8	2.5	2.0	0.5	25%	
4.1	3.8	4.4	(0.7)	-16%	Parking	40.3	43.2	47.0	(3.8)	-8%	
1.0	0.2	1.1	(0.9)	-82%	Advertising	9.9	11.3	11.8	(0.5)	-4%	
0.7	0.5	0.6	(0.1)	-11%	Rent	8.2	7.6	6.6	1.0	15%	
1.1	1.1	1.1	0.0	0%	Fiber Optic	9.9	12.6	12.3	0.3	2%	
0.2	0.1	0.2	(0.1)	-44%	Other	2.7	2.4	1.9	0.5	26%	
0.1	0.0	0.1	(0.1)	-94%	Interest	0.9	0.4	1.6	(1.2)	-77%	
	3.0	3.0	0.0	0%	08 Fare Inc.		32.8	32.8	0.0	0%	
0.2	0.0	0.6	(0.6)	-100%	SCR Funding	2.5	5.9	6.6	(0.7)	-11%	
\$49.3	\$50.0	\$53.2	(\$3.3)	-6%	TOTAL REVENUE	\$489.4	\$579.6	\$578.8	\$0.7	0%	
EXPENSES:											
\$30.7	\$32.0	\$32.8	\$0.8	3%	Salary/Wages/OT	\$341.4	\$357.8	\$365.0	\$7.2	2%	
11.0	11.9	12.5	0.6	5%	Fringe Benefits	126.9	138.3	135.4	(2.9)	-2%	
3.4	4.6	4.6	(0.0)	0%	Services	34.3	43.2	49.5	6.4	13%	
3.7	2.5	3.4	0.9	26%	Supplies	35.8	39.4	36.7	(2.7)	-7%	
4.4	4.6	5.3	0.7	13%	Power/Diesel/CNG	43.9	62.8	59.4	(3.4)	-6%	
1.1	3.5	5.1	1.5	30%	Insurance/Utilities/Other	9.0	49.6	57.1	7.5	13%	
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(2.5)	(2.5)	(2.5)	0.0	0%	
\$54.1	\$59.0	\$63.4	\$4.5	7%	TOTAL EXPENSE	\$588.9	\$688.7	\$700.7	\$12.0	2%	
\$4.8	\$9.0	\$10.2	\$1.2	12%	SUBSIDY	\$99.5	\$109.1	\$121.8	\$12.7	10%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

91%

85%

84%

COST RECOVERY RATIO

83%

84%

83%

METROBUS

Operating Financials

May-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:											
\$9.2	\$8.6	\$9.6	(\$1.0)	-10%	Passenger Fares	\$97.6	\$101.9	\$101.6	\$0.4	0%	
0.1	0.3	0.3	0.0	0%	D.C. Schools	2.5	2.6	2.6	(0.1)	-3%	
2.0	3.1	2.2	0.9	42%	Advertising	22.5	23.8	24.0	(0.1)	-1%	
0.1	0.1	0.2	(0.1)	-44%	Other	1.8	1.6	1.8	(0.2)	-12%	
0.1	0.0	0.3	(0.2)	-97%	Interest	2.8	0.7	2.8	(2.1)	-76%	
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.4	0.4	0.0	0%	
0.7	0.4	0.4	0.0	0%	SE Closure	0.7	4.4	4.4	0.0	0%	
0.6	0.6	0.1	0.4	292%	SCR Funding	5.6	2.5	1.6	0.8	50%	
\$13.5	\$13.1	\$13.1	\$0.0	0%	TOTAL REVENUE	\$134.8	\$138.1	\$139.1	(\$1.0)	-1%	
EXPENSES:											
\$22.2	\$21.9	\$23.5	\$1.6	7%	Salary/Wages/OT	\$241.0	\$253.3	\$260.3	\$6.9	3%	
8.0	8.2	8.9	0.7	8%	Fringe Benefits	91.9	98.3	97.2	(1.0)	-1%	
1.5	2.0	2.0	(0.0)	-2%	Services	15.7	20.7	21.2	0.4	2%	
2.5	2.3	2.5	0.2	9%	Supplies	28.7	29.0	26.6	(2.4)	-9%	
1.9	2.0	4.0	1.9	49%	Power/Diesel/CNG	28.9	31.9	43.7	11.9	27%	
0.6	1.8	2.0	0.2	11%	Insurance/Utilities/Other	8.4	19.9	23.4	3.5	15%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(16.5)	(16.5)	(16.5)	0.0	0%	
\$35.2	\$36.7	\$41.3	\$4.6	11%	TOTAL EXPENSE	\$398.2	\$436.6	\$455.9	\$19.3	4%	
\$21.7	\$23.5	\$28.2	\$4.7	17%	SUBSIDY	\$263.3	\$298.5	\$316.8	\$18.3	6%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

38% 36% 32%

COST RECOVERY RATIO

34% 32% 31%

REGIONAL BUS

Operating Financials

May-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:											
\$7.8	\$7.2	\$8.0	(\$0.8)	-10%	Passenger Fares	\$82.4	\$84.5	\$84.2	\$0.3	0%	
0.1	0.3	0.3	0.0	0%	D.C. Schools	2.5	2.6	2.6	(0.1)	-3%	
2.0	3.1	2.2	0.9	42%	Advertising	22.5	23.8	24.0	(0.1)	-1%	
0.1	0.1	0.2	(0.1)	-44%	Other	1.8	1.6	1.8	(0.2)	-12%	
0.1	0.0	0.3	(0.2)	-97%	Interest	2.8	0.7	2.8	(2.1)	-76%	
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.4	0.4	0.0	0%	
0.7	0.4	0.4	0.0	0%	SE Closure	0.7	4.4	4.4	0.0	0%	
0.6	0.6	0.1	0.4	292%	SCR Funding	5.6	2.5	1.6	0.8	50%	
\$12.0	\$11.6	\$11.4	\$0.2	2%	TOTAL REVENUE	\$119.7	\$120.6	\$121.7	(\$1.1)	-1%	
EXPENSES:											
\$18.6	\$17.8	\$19.0	\$1.3	7%	Salary/Wages/OT	\$202.3	\$205.0	\$210.6	\$5.6	3%	
6.7	6.6	7.2	0.6	8%	Fringe Benefits	77.1	79.5	78.7	(0.8)	-1%	
1.3	1.6	1.6	(0.0)	-2%	Services	13.2	16.8	17.1	0.4	2%	
2.1	1.8	2.0	0.2	9%	Supplies	24.1	23.5	21.5	(2.0)	-9%	
1.6	1.6	3.2	1.6	49%	Power/Diesel/CNG	24.3	25.8	35.4	9.6	27%	
0.5	1.5	1.7	0.2	11%	Insurance/Utilities/Other	7.0	16.1	19.0	2.9	15%	
(1.3)	(1.2)	(1.2)	0.0	0%	Reimbursements	(13.8)	(13.4)	(13.4)	0.0	0%	
\$29.5	\$29.7	\$33.4	\$3.7	11%	TOTAL EXPENSE	\$334.2	\$353.4	\$369.0	\$15.7	4%	
\$17.5	\$18.1	\$22.0	\$4.0	18%	SUBSIDY	\$214.5	\$232.8	\$247.3	\$14.5	6%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

41%

39%

34%

COST RECOVERY RATIO

36%

34%

33%

NON-REGIONAL BUS

Operating Financials

May-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

REVENUES:

\$1.4	\$1.5	\$1.6	(\$0.2)	-10%	Passenger Fares	\$15.2	\$17.5	\$17.4	\$0.1	0%
.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%
\$1.4	\$1.5	\$1.7	(\$0.2)	-10%	TOTAL REVENUE	\$15.2	\$17.5	\$17.5	\$0.1	0%

EXPENSES:

\$3.6	\$4.2	\$4.5	\$0.3	7%	Salary/Wages/OT	\$38.7	\$48.3	\$49.6	\$1.3	3%
1.3	1.6	1.7	0.1	8%	Fringe Benefits	14.8	18.7	18.5	(0.2)	-1%
0.2	0.4	0.4	(0.0)	-2%	Services	2.5	4.0	4.0	0.1	2%
0.4	0.4	0.5	0.0	9%	Supplies	4.6	5.5	5.1	(0.5)	-9%
0.3	0.4	0.8	0.4	49%	Power/Diesel/CNG	4.6	6.1	8.3	2.3	27%
0.1	0.3	0.4	0.0	11%	Insurance/Utilities/Other	1.3	3.8	4.5	0.7	15%
(.2)	(.3)	(.3)	.0	0%	Reimbursements	(2.7)	(3.1)	(3.1)	.0	0%
\$5.7	\$7.0	\$7.9	\$0.9	11%	TOTAL EXPENSE	\$64.0	\$83.2	\$86.9	\$3.7	4%

\$4.2	\$5.5	\$6.2	\$0.7	11%	SUBSIDY	\$48.8	\$65.7	\$69.5	\$3.7	5%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

25%

22%

21%

COST RECOVERY RATIO

24%

21%

20%

METROACCESS

Operating Financials

May-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

REVENUES:

(\$0.1)	\$0.3	\$0.3	\$0.0	5%	Passenger Fares	\$3.3	\$3.2	\$3.6	(\$0.3)	-9%
.0	.0	.0	.0		Other	.0	.9	.0	.9	
(\$0.1)	\$0.4	\$0.3	\$0.1	17%	TOTAL REVENUE	\$3.3	\$4.1	\$3.6	\$0.5	15%

EXPENSES:

\$0.0	\$0.3	\$0.2	(\$0.1)	-25%	Salary/Wages/OT	\$0.4	\$2.6	\$2.6	(\$0.0)	-1%
0.0	0.1	0.1	(0.0)	-34%	Fringe Benefits	0.2	1.6	0.9	(0.6)	-68%
6.0	7.4	5.7	(1.7)	-29%	Services	59.0	72.1	57.1	(15.0)	-26%
0.0	0.0	0.0	0.0	72%	Supplies	0.1	(0.0)	0.2	0.2	120%
(0.0)	0.0	0.1	0.1	80%	Insurance/Utilities/Other	(0.1)	0.3	0.8	0.5	66%
\$6.1	\$7.8	\$6.1	(\$1.7)	-27%	TOTAL EXPENSE	\$59.6	\$76.6	\$61.6	(\$14.9)	-24%

\$6.2	\$7.4	\$5.8	(\$1.6)	-28%	SUBSIDY	\$56.3	\$72.5	\$58.1	(\$14.4)	-25%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

-2%

5%

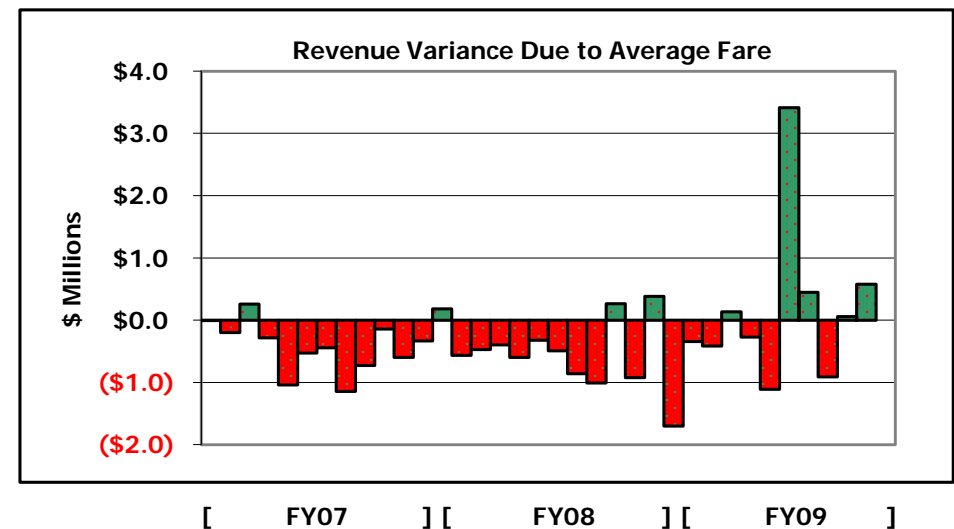
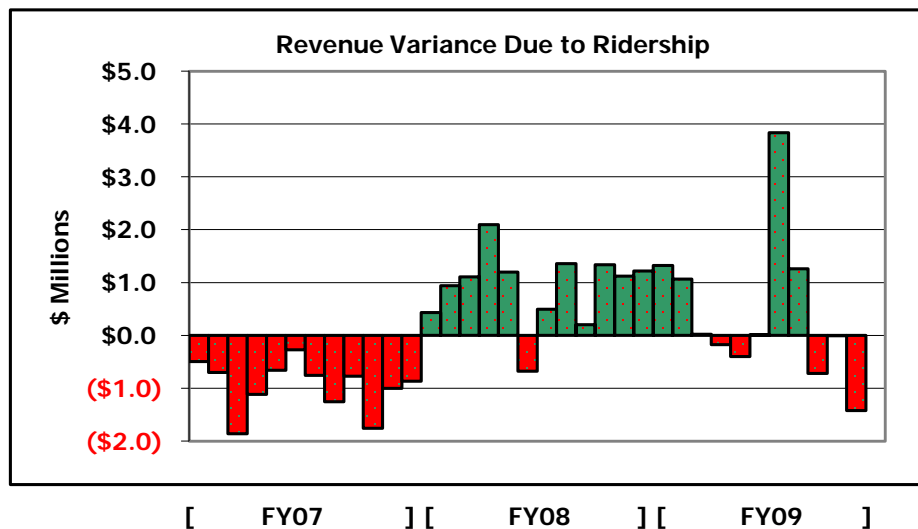
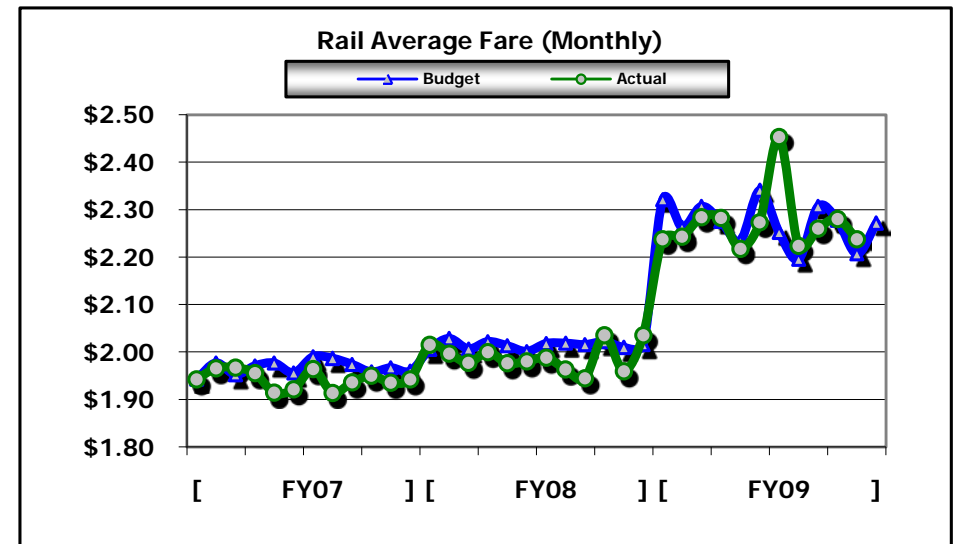
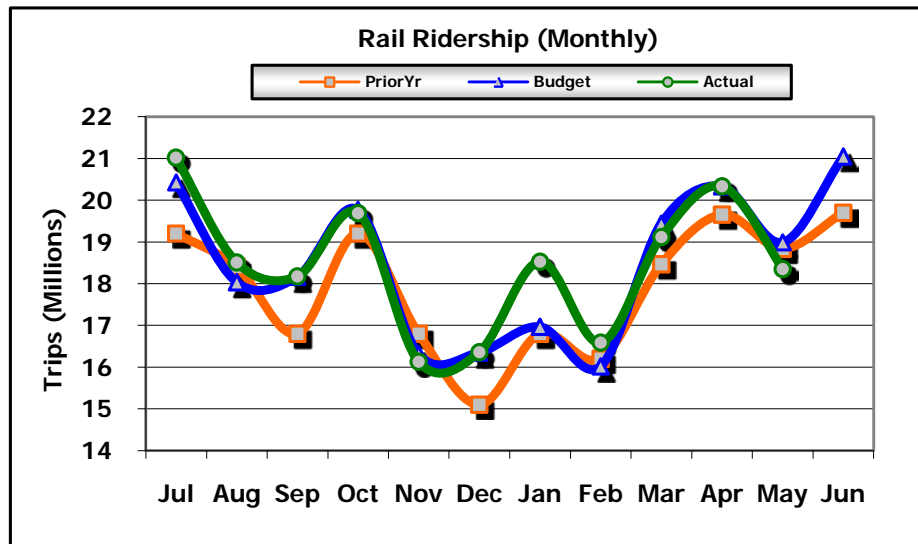
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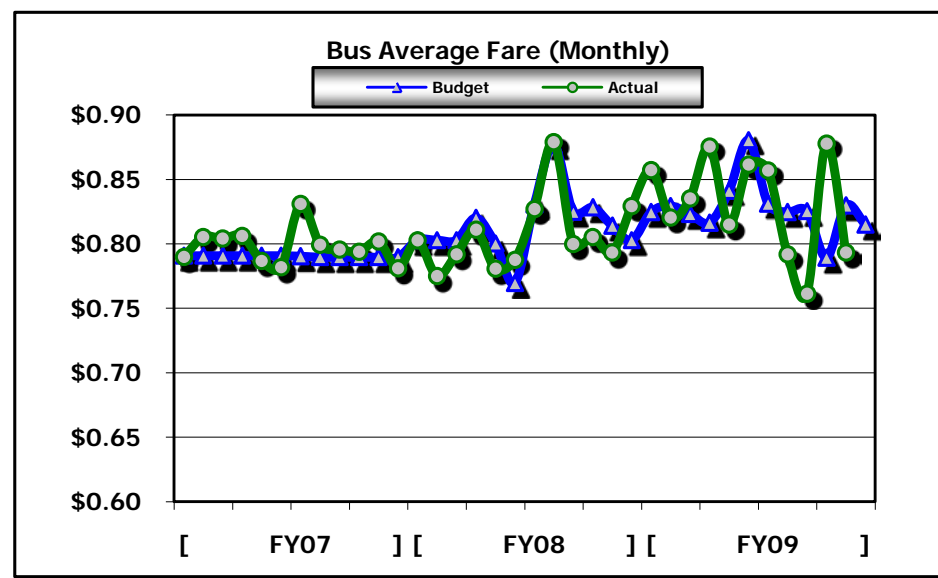
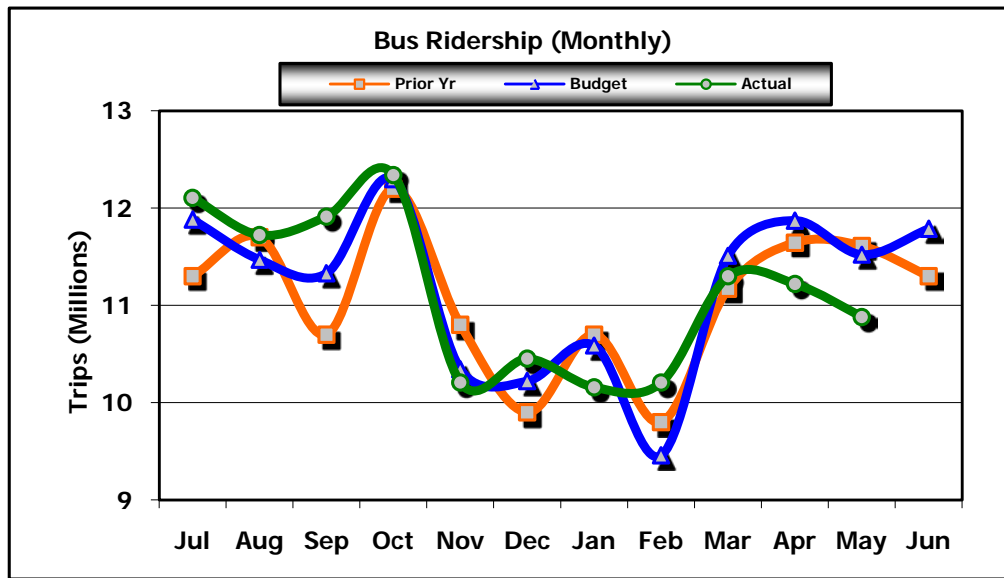
COST RECOVERY RATIO

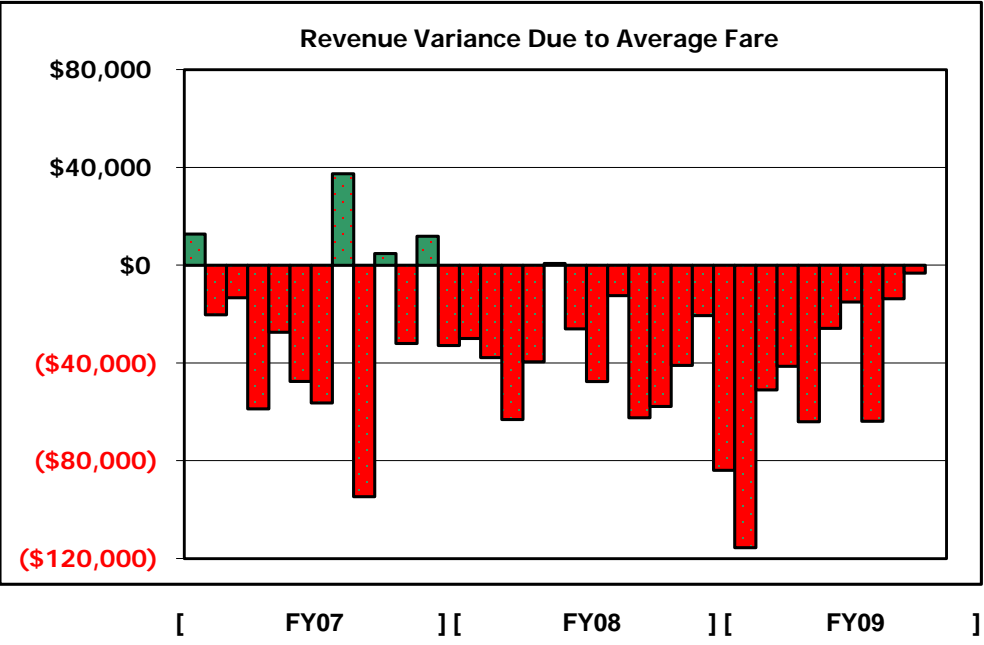
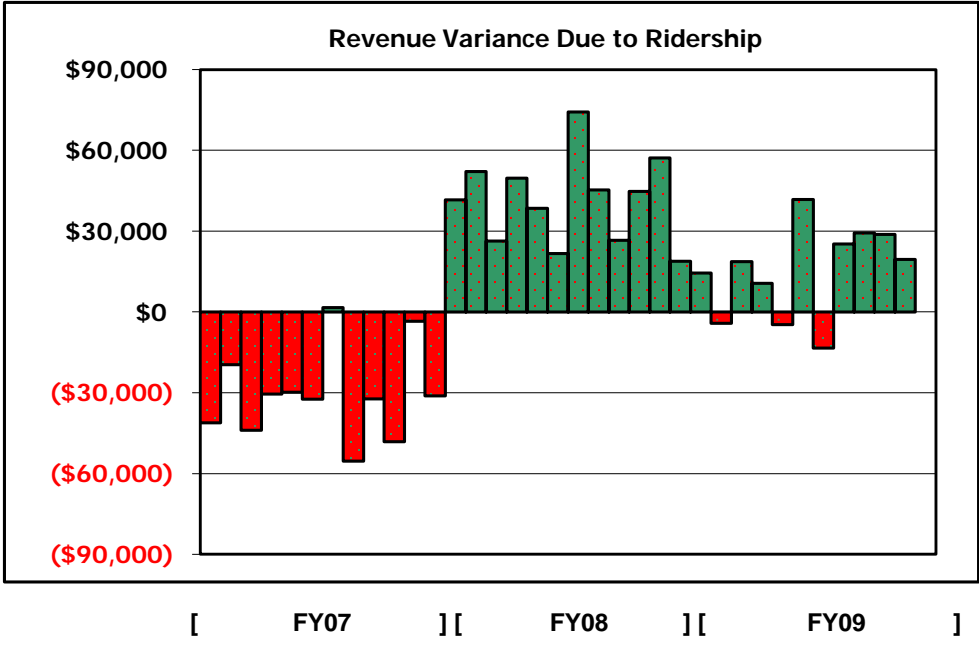
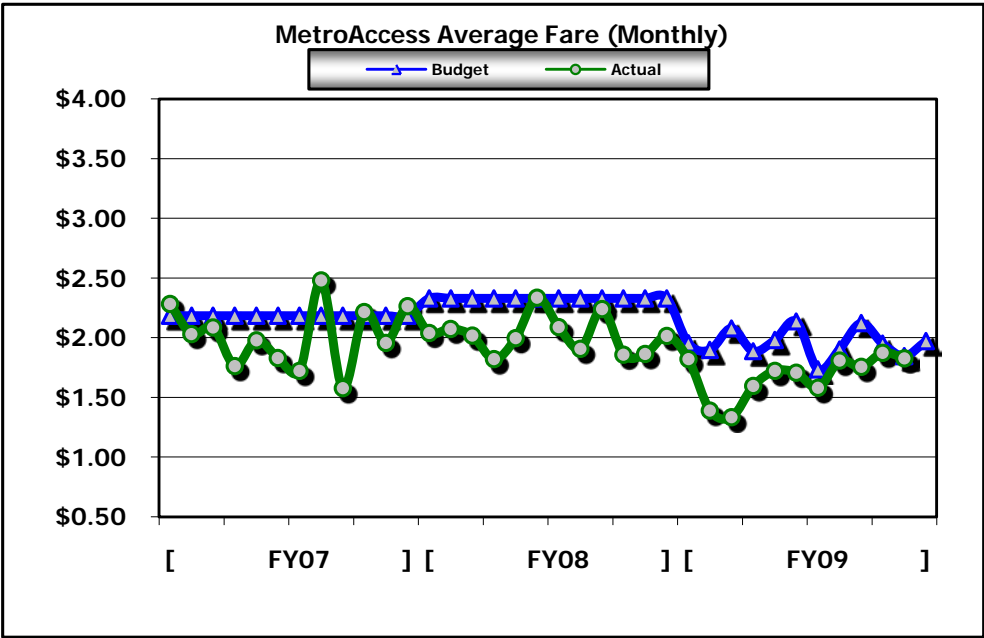
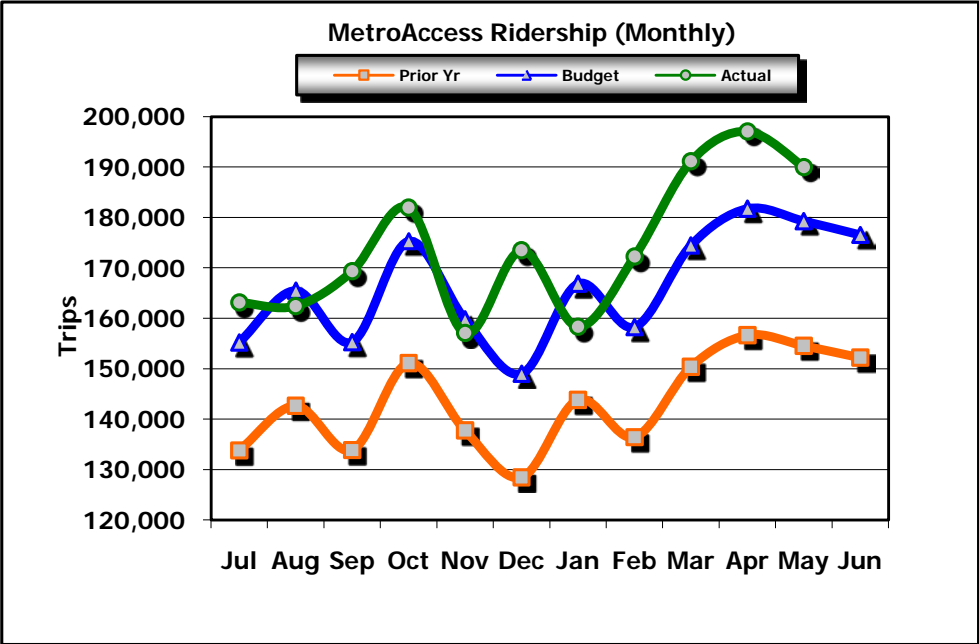
5%

5%

6%







Year-to-Date-May 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						d. Metrorail					
Metrorail	\$413,058	\$460,896	\$456,245	\$4,651	1%	Ridership	\$4,542	1%	\$15,219	3.7%	
Metrobus	\$97,715	\$101,946	\$101,592	\$355	0%	Average Fare	<u>\$110</u>	<u>0%</u>	<u>\$32,620</u>	<u>8%</u>	
MetroAccess	\$3,140	\$3,219	\$3,552	(\$333)	(9%)	Budget Variance	\$4,651	1%	\$47,839	12%	
Monthly Total	\$513,913	\$566,062	\$561,388	\$4,673	1%						
b. Ridership						e. Metrobus					
Metrorail	195,584	202,790	200,792	1,999	1%	Ridership	\$14	0%	\$737	1%	
Metrobus	121,590	122,507	122,490	17	0%	Average Fare	<u>\$341</u>	<u>0%</u>	<u>\$3,495</u>	<u>4%</u>	
MetroAccess	1,569	1,916	1,821	95	5%	Budget Variance	\$355	0%	\$4,231	4%	
Monthly Total	318,744	327,213	325,102	2,111	1%						
c. Average Fare						f. MetroAccess					
Metrorail	\$2.11	\$2.27	\$2.27	\$0.00	0%	Ridership	\$186	5%	\$693	22%	
Metrobus	\$0.80	\$0.83	\$0.83	\$0.00	0%	Average Fare	<u>(\$519)</u>	<u>(14%)</u>	<u>(\$614)</u>	<u>(16%)</u>	
MetroAccess	\$2.00	\$1.68	\$1.95	(\$0.27)	(14%)	Budget Variance	(\$333)	(9%)	\$79	3%	
Monthly Total	\$1.61	\$1.73	\$1.73	\$0.00	0%						

Ridership and Revenue Analysis: May 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	\$41,958	\$41,058	\$41,886	(\$828)	(2%)				
Metrobus	\$9,210	\$8,633	\$9,617	(\$984)	(10%)				
MetroAccess	\$288	\$347	\$331	\$16	5%				
Monthly Total	\$51,456	\$50,038	\$51,833	(\$1,796)	(3%)				
b. Ridership									
Metrorail	18,835	18,350	18,987	(637)	(3%)				
Metrobus	11,610	10,881	11,521	(640)	(6%)				
MetroAccess	155	190	179	11	6%				
Monthly Total	30,600	29,421	30,687	(\$1,266)	(4%)				
c. Average Fare									
Metrorail	\$2.23	\$2.24	\$2.21	\$0.03	1%				
Metrobus	\$0.79	\$0.79	\$0.83	(\$0.04)	(5%)				
MetroAccess	\$1.86	\$1.83	\$1.85	(\$0.02)	(1%)				
Monthly Total	\$1.68	\$1.70	\$1.69	\$0.01	1%				
d. Metrorail									
Ridership	(\$1,406)	(3%)	(\$1,081)	(3%)					
Average Fare	\$578	1%	\$180	0%					
Budget Variance	(\$828)	(2%)	(\$901)	(2%)					
e. Metrobus									
Ridership	(\$534)	(6%)	(\$578)	(6%)					
Average Fare	(\$450)	(5%)	\$1	0%					
Budget Variance	(\$984)	(10%)	(\$577)	(6%)					
f. MetroAccess									
Ridership	\$20	6%	\$66	23%					
Average Fare	(\$3)	(1%)	(\$7)	(2%)					
Budget Variance	\$16	5%	\$59	21%					

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

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<u>A. Infrastructure Renewal Program (IRP)</u>				
<i>Rolling Stock: Bus</i>				
Hybrid Bus Replacement	\$124,787.9	\$123,605.0	\$67,309.7	\$57,478.2
Bus Procurement	1,887.4	1,887.4	1,348.6	538.8
Subtotal	\$126,675.3	\$125,492.4	\$68,658.3	\$58,017.0
 <i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$297.7	\$256.9		\$297.7
2000/3000 Series Rail Cars Rehab	10,549.3	5,245.0	4,675.3	5,873.9
Subtotal	\$10,846.9	\$5,501.9	\$4,675.3	\$6,171.6
 <i>Passenger Facilities</i>				
Escalator Rehabilitation	\$350.0	\$277.6	\$277.6	\$72.4
Elevator/Escalator Maint.	5,598.7	5,253.7	3,544.6	2,054.1
Elevator Rehabilitation	662.1	491.6	491.6	170.5
Station Enhancement	6,545.0	6,135.7	6,135.7	409.3
Parking Lot Rehabilitation	4,939.9	4,708.5	4,285.8	654.1
Station & Tunnel Rehab.	3,779.5	3,779.1	2,717.5	1,062.1
Fire System Rehabilitation	10,293.6	8,705.1	4,995.5	5,298.1
Station Chiller Rehabilitation	4,070.6	3,741.2	2,335.3	1,735.3
Drainage Pumping/Sewer Rehab.	1,408.5	1,266.0	1,146.2	262.3
Red Line Rehab (Dupont Circle to Silver Spring)	1,370.9			1,370.9
Bus Facility Rehabilitation	400.0	400.0		400.0
Subtotal	\$39,418.8	\$34,758.5	\$25,929.9	\$13,489.0

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Maintenance Facilities</i>				
Environment Assessment	\$1,029.7	\$824.9	\$213.3	\$816.4
Emergency Construction Bus	185.8	184.5	151.9	34.0
Rail/Bus Str, Offices, Yards	2,829.3	2,793.3	1,886.5	942.8
Repairables	8,149.0	5,635.4	3,951.2	4,197.8
Non-Revenue Vehicles	2,295.9	551.9	551.9	1,744.1
Support Equipment - MTPD	2,785.5	1,155.8	479.1	2,306.4
Support Equipment - IT	2,086.3	1,635.3	826.1	1,260.2
Support Equipment - Other Offices	1,778.6	1,269.4	600.3	1,178.3
Bus Support Equipment	1,318.0	746.6	447.0	871.1
Rail Support Equipment	4,306.7	3,321.9	1,485.3	2,821.5
Bus Lifts/Work Equipment	1,040.6	1,029.6	809.4	231.2
Bus Washer Rehabilitation	19.0	18.4	18.4	0.6
Rail Car Washer Rehabilitation	1,993.0	1,973.6	1,779.0	214.0
Rail Work Equipment Rehab	188.5	126.1	126.1	62.4
Locomotives and Prime Movers	4,756.1	35.0		4,756.1
Subtotal	\$34,762.0	\$21,301.5	\$13,325.1	\$21,436.9
<i>Systems</i>				
Train Communication Upgrade	\$8,167.0	\$5,581.4	\$3,398.7	\$4,768.3
Mid-Life Rehabilitation ATC	7,061.3	6,749.5	4,452.0	2,609.3
Mid-Life Rehab AC/TPSS/TBS	2,451.3	2,051.9	1,477.6	973.7
Traction Power Switchgear	6,304.8	6,304.8	5,502.1	802.7
UPS System Replacement	1,168.6	704.5	275.5	893.1
Electrical Systems Rehab	1,152.2	860.0	419.9	732.3
Fare Collection Equipment	5,448.8	4,455.1	4,131.2	1,317.6

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
Regional Fare Integration (SmarTrip)	3,000.0	1,986.8	658.0	2,342.0
Subtotal	\$34,753.9	\$28,694.0	\$20,315.0	\$14,438.8
 <i>Track and Structure</i>				
ROW Structure Rehabilitation	\$15,580.2	\$13,538.3	\$10,092.1	\$5,488.0
ROW Floating Slabs	1,099.5	981.7	981.7	117.8
ROW Track Rehabilitation	18,358.9	17,561.0	16,230.0	2,128.9
Station Tunnel Leak Mitigation	3,031.0	2,575.3	2,410.2	620.7
Subtotal	\$38,069.5	\$34,656.3	\$29,714.0	\$8,355.4
 <i>Information Technology</i>				
Information Technology (IT)	\$30,582.9	\$26,859.6	\$19,600.4	\$10,982.6
NextBus Real Time Information	800.0	55.6		800.0
ROCS Upgrade Program (IRPG)	519.2	464.9	16.3	502.9
Subtotal	\$31,902.2	\$27,380.1	\$19,616.7	\$12,285.5
 <i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$20,700.0	\$18,975.0	\$1,725.0
Subtotal	\$20,700.0	\$20,700.0	\$18,975.0	\$1,725.0
 <i>Urgent Capital Needs</i>				
Safety	\$500.0			\$500.0
Rail Cars	5,050.0	304.2	114.9	4,935.1
Train Power Systems	1,000.0	676.5		1,000.0

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
Buses	2,200.0			2,200.0
Metro Access	5,000.0	4,856.4	3,783.2	1,216.8
State of Good Repair	24,698.5	10,938.2	7,417.7	17,280.9
Train Control/Business Systems	22,000.0	10,718.3	5,953.7	16,046.3
Subtotal	\$60,448.5	\$27,493.5	\$17,269.4	\$43,179.1

Total: Infrastructure Renewal Program	\$397,577.2	\$325,978.1	\$218,478.8	\$179,098.4
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B. Eight-Car Train Capital Initiative

6000 Series Rail Car	\$12,039.6	\$10,597.0	\$7,075.8	\$4,963.8
Rail Yard Maintenance & Storge	14,135.7	13,675.4	5,352.1	8,783.7
Traction Power Substation Upgrade	30,000.0	29,786.4	23,856.7	6,143.3
Precision Stopping	2,535.1	1,858.5	828.2	1,706.9
Total: Eight-Car Train Capital Initiative	\$58,710.5	\$55,917.3	\$37,112.7	\$21,597.8

C. Bus Improvement Capital Initiative

Bus Procurement	\$20.8	\$20.8	\$0.6	\$20.3
West Ox Bus Garage	5,794.5	4,160.6	3,719.4	2,075.1
Customer Facilities	6,561.9	4,659.6	2,290.7	4,271.2
Total: Bus Improvement Capital Initiative	\$12,377.2	\$8,841.0	\$6,010.7	\$6,366.5

E. Program Management

Credit Facility	\$3,340.5	\$1,690.1	\$1,238.3	\$2,102.2
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Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - May 2009
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
System Expansion Planning (Proj. Dev.)	\$109.1	\$107.6	\$101.5	\$7.6
Program Management & Support	11,419.5	11,416.7	11,408.5	11.0
Finance	78.4	67.2	24.3	54.0
PreMM - Finance	100,000.0	100,000.0	54,668.7	45,331.3
Vertical Transportation Bonds	6,000.0	6,000.0	5,500.0	500.0
Total: Program Management	\$120,947.5	\$119,281.6	\$72,941.3	\$48,006.2
Borrowing Expense	15,919.2	15,764.1	5,271.1	10,648.0
2009 TOTAL	\$605,531.5	\$525,782.1	\$339,814.6	\$265,716.9
<u>Security Program</u>				
Fire Chief	11,000.0			11,000.0
Total: Security Program	\$11,000.0			\$11,000.0
2009 GRAND TOTAL CAPITAL PROJECTS	\$616,531.5	\$525,782.1	\$339,814.6	\$276,716.9

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 May 31, 2009
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.094)	
DC Dept of Transportation	(\$0.583)	D.C. School Subsidy - Inc. est. Nov. 2008 thru May 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 1st Quarter FY2010 Billing:		
Audit Adjustment Credits for Yellow Line Extended Service	\$0.000	
Bus Operating	0.000	
Metro Matters Interest Earnings for Metro Matters Program	0.062	
DC TOTAL	(\$0.405)	
MARYLAND		
Montgomery County	\$12.068	Pending receipt of capital/CMAQ
Prince George's County	\$12.649	Pending receipt of capital/CMAQ
Credits to be Applied to 1st Quarter FY2010 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	\$24.717	
VIRGINIA		
Alexandria	(\$0.304)	
Arlington	(1.288)	
City of Fairfax	(0.031)	
Fairfax County	(2.422)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.151)	
Northern VA Transportation Comm.	(1.754)	
Credits to be Applied to 1st Quarter FY2010 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.031	
VA TOTAL	(\$5.826)	
GRAND TOTAL.....	\$18.485	

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 - May 2009
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$106,343.5				
<u>Restricted Funds:</u>					
Huntington Parking			\$12,900.0	\$12,802.3	\$97.7
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	\$1,833.3	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	6,416.7	583.3
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	521.8	478.2
Gallery Place Remediation			18.4	18.4	0.0
			48,190.1	46,847.4	1,342.7
<u>Unrestricted Funds Available for Use:</u>		<u>(\$1,846.6)</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	498.0	2.0
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	15,810.1	5,739.9
Balance of DC Funds Available for Use:		\$50.0			
<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>					
Huntington			8,082.8	8,082.8	0.0
West Falls Church			2,000.0	2,000.0	0.0
Royal Street Bus Garage			100.0	0.0	100.0
Ballston			1,032.2	750.0	282.1
Rosslyn Station Access Improve			798.1	455.3	342.9
Shirlington			2,500.0	1,961.4	538.6
Potomac Yard Station			1,500.0	0.0	1,500.0
			16,013.0	13,249.5	2,763.6
Balance of Virginia Funds Available for Use:		\$187.0			
Grand Total:	\$106,343.5	\$106,343.5	\$107,942.4	\$91,347.9	\$16,594.5