



Finance, Administration and Oversight Committee

Information Item IV-C

September 10, 2009

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



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

Monthly Financial Report

June 2009

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2009
June 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
June 2009 Monthly Financial Report -- FY2009

OPERATING BUDGET

Ridership

	June 2008	June 2009		Above/(Below)	
	<i>Actual</i>	<i>Actual</i>	<i>Budget</i>	<i>Last Year</i>	<i>Budget</i>
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	798,456	787,245	830,644	-1%	-5%
Metrobus	454,194	443,312	463,278	-2%	-4%
MetroAccess	6,191	7,671	6,811	24%	13%
System Total	1,258,841	1,238,228	1,300,733	-2%	-5%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	215,314	222,857	221,834	4%	0%
Metrobus	132,849	133,773	134,278	1%	0%
MetroAccess	1,722	2,109	1,997	22%	6%
System Total	349,886	358,739	358,109	3%	0%

Operating Budget

Operating Budget Variance Report						
Year-to-Date Results						
\$ Millions						
	Prior Year			Variance		
	Actual	Actual	Budget			
Revenue	\$695.9	\$795.4	\$794.0	\$1.4	0%	<i>favorable</i>
Expense	\$1147.3	\$1326.3	\$1330.5	\$4.1	0%	<i>favorable</i>
Subsidy	<u>\$451.4</u>	<u>\$531.0</u>	<u>\$536.5</u>	<u>\$5.5</u>	1%	<i>favorable</i>
Cost Recovery	61%	60%	60%			



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

FINANCIAL PERFORMANCE SCORE CARD June-09 FISCAL YEAR 2009

REVENUE TYPE	JUNE VARIANCE	%	REVENUE IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR %
RAIL	(\$2.5M) UNFAVORABLE	-5%	Average weekday ridership was 787K trips, a decrease of 1.0% from June 2008. Much of the decline in average weekday ridership occurred during the peak periods with AM peak period trips 3.5 percent below last year and PM peak and evening trips below last year by 1 and 2 percent, respectively.	- 360K Average Weekday ridership; June 22 rail accident	10%
BUS	(\$0.3M) UNFAVORABLE	-3%	Average weekday ridership was 443K trips. Although the introduction of emergency shuttle service for the Red Line added 7,400 trips, total bus ridership for the month was 11.3 million trips; still below budget.	- 20K trips less than projected or 4.3%	4%
ADA	\$0.0M	-13%	There is no extraordinary activity		8%
PARKING	(\$0.3M) UNFAVORABLE	-7%	Parking revenues for the month was \$0.3M below budget. Parking revenues were negatively affected by the increase in parking meter rates and lower utilization throughout the fiscal year.	- \$0.3M Lower utilization and price elasticity	7%
NON-PASSENGER	\$4.3M FAVORABLE	42%	The increase in school revenue was primarily the result of \$2.1M from jurisdictional reimbursement for special reduced bus fare routes, and \$0.3M additional revenue from student trips	+ \$2.1M DC student revenue	53%
OVERALL YTD REVENUES	\$1.1M FAVORABLE	2%	A change in YTD variance of \$1.2M		
EXPENSE TYPE	JUNE VARIANCE	%	EXPENSE IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR %
SALARY	\$1.3M FAVORABLE	2%	Bus, Rail, and Operations Services have closely managed Wage and O/T costs this month & through out the year; The YTD O/T favorable variance of \$537K was also primarily well managed by the entire Authority by restructuring schedules. These activities managed to offset the Salary variance of (\$1.2M).	- \$2.0M Wages - \$0.6M O/T	6%
FRINGE	(\$7.3M) UNFAVORABLE	-33%	One time retro payment of pension costs for Non-Rep and Local 2 represent ~ 75% of the variance; impacted by investment losses. Dupont workers compensation payments lagged 1 QTR behind; in accordance with GAAP, expenses are recognized when incurred. This was not previously reflected and has been corrected.	+ \$5.4M Pension plan costs + \$0.5K Cigna health insurance +\$ 2.1M Dupont - \$1.5M Rate stabilization credit	11%
SERVICES	(\$4.6M) UNFAVORABLE	-38%	Access Services continues to exceed budget due to higher volumes. Although on budget YTD, IT Services was over budget \$1.1M due to project delays.	+ \$1.1M MetroAccess + \$1.3M IT Services	25%
SUPPLIES	(\$3.4M) UNFAVORABLE	-57%	Heavier unanticipated usage of brake/truck and bus parts. Prior month charges hitting June due to problem with the inventory system, which is in the process of being reconciled.	+ \$1.8M Bus Parts + \$1.3M Rail Parts	2%
FUEL	\$0.7M FAVORABLE	7%	Favorable diesel fuel prices and propulsion rates continue to drive favorable variance.	- \$1.3M Diesel - \$0.5M PEPCO + \$0.6K Lubricating Oil & Transmission Fluid	31%
OTHER	\$0.9M FAVORABLE	13%	Typically driven by the implementation of a 10% reduction in discretionary spending; however this month also includes a promotional expense for Next Bus.	- \$1.2M 10% discretionary spending + \$0.4 Next Bus	420% ₁
OVERALL YTD EXPENSES	\$4.1M FAVORABLE	0%	Continued YTD trend of growing budget surplus		
YTD SUBSIDY	\$5.5 FAVORABLE	1%	Year End results varied from forecast by ~ \$11.0M		

₁ Artificially high due to Workers Comp. expense reclass from Fringe to Other (Casualty & Liability.)

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



CAPITAL FINANCES

- **Revenues**

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 \$617 million. Note, the FY 2009 approved budget was increased by \$89 million due to the annual roll-over of unexpended budget. Capital spending through June is as follows: \$537 million has been obligated, and \$391 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	\$ 616	\$ 462	\$ 154

Capital Spending (dollars in millions)	FY 2009 Year to Date			
	Budget	Obligated	Expended	Unexpended
Infrastructure Renewal Program	\$ 400	\$ 338	\$ 256	\$ 144
Eight-Car Train Initiative	59	57	40	19
Bus Improvement Initiative	12	9	7	5
Program Management	119	117	82	37
Borrowing Expense	16	16	6	10
Subtotal	\$ 606	\$ 537	\$ 391	\$ 215
Security Program	11	-	-	11
Total	\$ 617	\$ 537	\$ 391	\$ 226



- **Projects**

MetroAccess Van Procurement

All 90 vehicles of the \$5.0 million MetroAccess capital allocation were placed into revenue service by June 30, 2009

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 began in late July due to production delays. Fifteen vehicles have been delivered as of August 31, with the remaining five are expected by September 3, 2009.

Funding for eighty (80) vehicles has been allocated under the American Recovery and Reinvestment Act of 2009 (ARRA). Contracts were awarded July 16, 2009. Vehicle production has commenced, with deliveries anticipated to begin mid-December 2009 and continue through January 2010.

Bus Procurement

Through June, Metrobus has received 68 buses in its procurement of 203 diesel-electric hybrid buses, which is 22 buses behind schedule. 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 maintains that all 203 buses will be delivered by October 4, 2009.

Passenger Facilities

Testing has been completed on precast concrete paver tiles at the Takoma Metrorail station on the Red Line, to replace the original quarry tile surface adopted during the original construction of the rail system. Because of the importance of maintaining the unique “look” of Metrorail stations, the new tile features the same terra cotta color and hexagonal shapes with a longer square paver.



Testing has shown that the new precast concrete paver tiles are the safest and most economical solution for Metrorail station floors and platforms. The tiles have proven to be more durable, which will result in lower maintenance costs. They are also not as slick when wet.



These new tiles will be installed at other stations as part of the ongoing platform rehabilitation program. The new tiles will be used in the construction of all future Metrorail stations.

During May, major repairs were completed on three station escalators in the Metrorail system: Columbia Heights (unit 3), Farragut West (unit 1), and Wheaton (unit 2). Major repairs began at two stations: Pentagon (unit 8) and Smithsonian (unit 1), and continued at two stations: Congress Heights (unit 4) and Smithsonian (unit 2). Rehabilitation and modernization of three station escalators began in May at Friendship Heights (unit 8), Gallery Place-Chinatown (unit 15), and Medical Center (unit 5), and continued on three other units: Ballston-MU (unit 8), Court House (unit 4), and Crystal City (unit 3). Additionally, rehabilitation and modernization of five station escalators were completed at Archives (unit 4), Clarendon (unit 8), Friendship Heights (unit 1), Gallery Place-Chinatown (unit 7), and Georgia Avenue-Petworth (unit 1).

Metrorail station enhancements were completed at the Archives, Braddock Road, Cheverly, Federal Triangle, Georgia Avenue, New Carrollton, and New York Avenue stations in June. Station enhancements included repair of paver tiles, painting of exterior metal work, repairing graphics, re-bronzing of escalators, elevators and hand rails, repair of track bed light grates, painting of textured ceilings, and painting of ancillary rooms. In addition, station enhancements were ongoing at the Eisenhower Avenue Metrorail station, as well as at the Franconia-Springfield and Huntington Parking Garages.

Track Maintenance

Switch replacement work was completed entering the Brentwood Yard. Track fasteners were replaced and tunnel repairs were made on the Red Line between Van Ness-UDC and Dupont Circle Metrorail stations. Cracked rails were replaced near the West Hyattsville and Grosvenor-Strathmore Metrorail stations on the Green and Red Lines. Track was replaced between Ft. Totten and Prince George's Plaza Metrorail stations. Bridge maintenance was conducted on the aerial structure outside the Stadium-Armory Metrorail station on the Orange Line. Rail tracks were tamped to ensure durability on the Blue and Yellow Lines between Braddock Road and Van Dorn Street (Blue Line) and Huntington (Yellow Line) Metrorail stations. Cross-ties were replaced on the Orange Line between the Vienna/Fairfax-GMU and West Falls Church-VT/UVA Metrorail stations.



OUTSTANDING DEBT

Metro's outstanding debt as of June 30, 2009 is \$512.1 million, as shown in the table below.

The Series 1993 and 2003A 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 Series 2009A and 2009B bonds were issued to (i) pay off all of the \$314.5 million in outstanding principal and interest due for Commercial Paper, and (ii) finance the capital cost components of the Metro Matters Program. The annual debt service expense will be paid by the jurisdictions that opted into the bond issuance. The \$21.2 million annual debt service expense is reported as part of the capital budget and will be included on the subsidy allocation tables.

June 30, 2009			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$22.2	\$11.8	FY2011
Bond Series 2003	\$87.7	\$15.6	FY2015
Subtotal	\$109.9	\$27.5	
Bond Series 2003B	\$11.1	\$5.9	FY 2011
Bond Series 2009A	\$242.7	\$18.7	FY2033
Bond Series 2009B	\$55.0	\$2.5	FY2035
Subtotal	\$297.7	\$21.2	
Internal Borrowing	\$93.4	n/a	Multiple
Wachovia LOC	\$0.0	Varies	May-10
Subtotal	\$93.4		
Grand Total	\$512.1		

The Commercial Paper Program was retired during June 2009 with proceeds of the Series 2009A bond issuance and a portion of the jurisdiction opt out receipts. A \$100 million line of credit (LOC) from Wachovia further supports Metro Matters. In addition, during the month of July, the Wachovia LOC was increased to \$125 million and we entered into a \$125 million line of credit with Bank of America. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.



APPENDIX

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

Operating Financials

June-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									
\$45.2	\$45.3	\$47.8	(\$2.5)	-5%	\$458.3	\$506.2	\$504.0	\$2.1	0%
9.0	9.4	9.7	(0.3)	-3%	106.6	111.3	111.3	0.1	0%
0.0	0.3	0.3	(0.0)	-13%	3.3	3.5	3.9	(0.4)	-10%
4.1	4.2	4.5	(0.3)	-7%	44.4	47.4	51.5	(4.1)	-8%
\$58.3	\$59.1	\$62.3	(\$3.2)	-5%	\$612.6	\$668.4	\$670.7	(\$2.3)	0%
Non-Passenger Revenue									
\$0.3	\$2.8	\$0.4	\$2.4	605%	\$4.6	\$7.8	\$5.0	\$2.8	55%
0.0	0.0	0.0	0.0	0%	1.5	0.3	0.0	0.3	0%
2.9	3.2	3.3	(0.1)	-2%	35.3	38.3	39.0	(0.7)	-2%
0.6	0.5	0.6	(0.1)	-10%	8.8	8.2	7.2	0.9	13%
1.8	1.4	1.1	0.3	27%	11.7	14.0	13.4	0.6	5%
3.2	2.5	0.3	2.2	659%	7.7	7.4	4.0	3.4	83%
0.1	(0.0)	0.4	(0.4)	-101%	3.9	1.0	4.7	(3.7)	-78%
0.0	3.0	3.0	0.0	0%	0.0	36.2	36.2	0.0	0%
0.4	0.4	0.4	0.0	0%	1.1	4.8	4.8	0.0	0%
0.7	0.7	0.8	(0.0)	-6%	8.8	9.1	9.0	0.1	1%
\$10.1	\$14.6	\$10.3	\$4.3	42%	\$83.3	\$127.0	\$123.4	\$3.6	3%
\$68.4	\$73.7	\$72.5	\$1.1	2%	\$695.9	\$795.4	\$794.0	\$1.4	0%
EXPENSES:									
\$51.6	\$55.9	\$57.2	\$1.3	2%	\$634.3	\$669.6	\$685.0	\$15.4	2%
22.3	29.2	22.0	(7.3)	-33%	241.3	267.4	255.6	(11.8)	-5%
13.7	16.6	12.1	(4.6)	-38%	122.7	152.7	139.9	(12.8)	-9%
11.4	9.3	5.9	(3.4)	-57%	76.0	77.6	69.4	(8.2)	-12%
6.1	8.9	9.6	0.7	7%	79.0	103.6	112.7	9.1	8%
(2.7)	6.3	7.2	0.9	13%	14.7	76.1	88.5	12.4	14%
(1.7)	(1.7)	(1.7)	0.0	0%	(20.7)	(20.7)	(20.7)	0.0	0%
\$100.6	\$124.5	\$112.2	(\$12.2)	-11%	\$1,147.3	\$1,326.3	\$1,330.5	\$4.1	0%
\$32.3	\$50.8	\$39.7	(\$11.1)	-28%	\$451.4	\$531.0	\$536.5	\$5.5	1%
Favorable/(Unfavorable)					Favorable/(Unfavorable)				
68%	59%	65%	COST RECOVERY RATIO		61%	60%	60%		

RAIL

Operating Financials

June-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:										
\$45.2	\$45.3	\$47.8	(\$2.5)	-5%	Passenger Fares	\$458.3	\$506.2	\$504.0	\$2.1	0%
0.1	0.3	0.2	0.1	63%	D.C. Schools	2.0	2.7	2.1	0.6	28%
4.1	4.2	4.5	(0.3)	-7%	Parking	44.4	47.4	51.5	(4.1)	-8%
0.9	1.1	1.1	0.0	4%	Advertising	10.8	12.4	12.9	(0.4)	-3%
0.6	0.5	0.6	(0.1)	-10%	Rent	8.8	8.2	7.2	0.9	13%
1.8	1.4	1.1	0.3	27%	Fiber Optic	11.7	14.0	13.4	0.6	4%
1.5	1.9	0.2	1.7	970%	Other	4.2	4.3	2.1	2.2	105%
0.0	(0.0)	0.1	(0.2)	-115%	Interest	1.0	0.3	1.7	(1.4)	-80%
	3.0	3.0	0.0	0%	08 Fare Inc.		35.8	35.8	0.0	0%
0.1	0.1	0.6	(0.5)	-80%	SCR Funding	2.6	6.0	7.2	(1.2)	-17%
\$54.2	\$57.7	\$59.1	(\$1.4)	-2%	TOTAL REVENUE	\$543.7	\$637.3	\$638.0	(\$0.7)	0%
EXPENSES:										
\$30.9	\$33.0	\$33.2	\$0.1	0%	Salary/Wages/OT	\$372.2	\$390.8	\$398.2	\$7.3	2%
12.8	17.7	12.7	(4.9)	-39%	Fringe Benefits	139.8	156.0	148.2	(7.8)	-5%
3.8	4.3	4.7	0.3	7%	Services	38.1	47.5	54.2	6.7	12%
6.2	5.3	3.4	(1.8)	-54%	Supplies	42.0	44.7	40.1	(4.5)	-11%
4.6	5.3	5.7	0.4	7%	Power/Diesel/CNG	48.5	68.1	65.1	(3.1)	-5%
(1.6)	4.3	5.2	0.9	16%	Insurance/Utilities/Other	7.5	54.0	62.3	8.3	13%
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(2.7)	(2.7)	(2.7)	0.0	0%
\$56.4	\$69.7	\$64.6	(\$5.0)	-8%	TOTAL EXPENSE	\$645.3	\$758.4	\$765.3	\$6.9	1%
\$2.2	\$12.0	\$5.5	(\$6.4)	-117%	SUBSIDY	\$101.7	\$121.1	\$127.4	\$6.3	5%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

96%

83%

91%

COST RECOVERY RATIO

84%

84%

83%

METROBUS

Operating Financials

June-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:										
\$9.0	\$9.4	\$9.7	(\$0.3)	-3%	Passenger Fares	\$106.6	\$111.3	\$111.3	\$0.1	0%
0.2	2.5	0.2	2.3	1028%	D.C. Schools	2.6	5.0	2.9	2.2	76%
2.0	2.1	2.2	(0.1)	-5%	Advertising	24.5	25.9	26.1	(0.3)	-1%
1.7	1.0	0.2	0.8	499%	Other	3.5	2.5	1.9	0.6	30%
0.1	0.0	0.3	(0.2)	-93%	Interest	2.9	0.7	3.0	(2.3)	-77%
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.4	0.4	0.0	0%
0.4	0.4	0.4	0.0	0%	SE Closure	1.1	4.8	4.8	0.0	0%
0.6	0.6	0.1	0.4	292%	SCR Funding	6.2	3.0	1.8	1.3	70%
\$14.1	\$15.9	\$13.1	\$2.9	22%	TOTAL REVENUE	\$148.9	\$154.0	\$152.2	\$1.8	1%
EXPENSES:										
\$20.6	\$22.5	\$23.7	\$1.2	5%	Salary/Wages/OT	\$261.7	\$275.8	\$284.0	\$8.2	3%
9.5	11.4	9.2	(2.3)	-25%	Fringe Benefits	101.4	109.7	106.4	(3.3)	-3%
3.0	5.4	2.0	(3.4)	-174%	Services	18.7	26.1	23.1	(3.0)	-13%
5.2	4.0	2.5	(1.5)	-61%	Supplies	34.0	33.0	29.1	(3.9)	-13%
1.6	3.6	4.0	0.3	9%	Power/Diesel/CNG	30.5	35.5	47.7	12.2	26%
(1.1)	1.9	2.0	0.0	1%	Insurance/Utilities/Other	7.3	21.8	25.4	3.6	14%
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(18.0)	(18.0)	(18.0)	0.0	0%
\$37.3	\$47.3	\$41.7	(\$5.6)	-13%	TOTAL EXPENSE	\$435.5	\$483.9	\$497.6	\$13.7	3%
\$23.2	\$31.4	\$28.7	(\$2.8)	-10%	SUBSIDY	\$286.5	\$329.9	\$345.5	\$15.5	4%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

38% **34%** **31%**

COST RECOVERY RATIO

34% **32%** **31%**

REGIONAL BUS Operating Financials

June-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:											
\$7.6	\$7.8	\$8.0	(\$0.3)	-3%	Passenger Fares		\$90.0	\$92.2	\$92.2	\$0.0	0%
0.2	2.5	0.2	2.3	1028%	D.C. Schools		2.6	5.0	2.9	2.2	76%
2.0	2.1	2.2	(0.1)	-5%	Advertising		24.5	25.9	26.1	(0.3)	-1%
1.7	1.0	0.2	0.8	499%	Other		3.5	2.5	1.9	0.6	30%
0.1	0.0	0.3	(0.2)	-93%	Interest		2.9	0.7	3.0	(2.3)	-77%
0.0	0.0	0.0	0.0	0%	08 Fare Inc.		0.0	0.4	0.4	0.0	0%
0.4	0.4	0.4	0.0	0%	SE Closure		1.1	4.8	4.8	0.0	0%
0.6	0.6	0.1	0.4	292%	SCR Funding		6.2	3.0	1.8	1.3	70%
\$12.7	\$14.3	\$11.4	\$2.9	26%	TOTAL REVENUE		\$132.4	\$134.9	\$133.1	\$1.8	1%
EXPENSES:											
\$17.3	\$18.2	\$19.2	\$1.0	5%	Salary/Wages/OT		\$219.6	\$223.3	\$229.9	\$6.6	3%
7.9	9.3	7.4	(1.9)	-25%	Fringe Benefits		85.1	88.8	86.1	(2.7)	-3%
2.5	4.3	1.6	(2.8)	-174%	Services		15.7	21.1	18.7	(2.4)	-13%
4.4	3.2	2.0	(1.2)	-61%	Supplies		28.5	26.7	23.5	(3.2)	-13%
1.3	2.9	3.2	0.3	9%	Power/Diesel/CNG		25.6	28.7	38.6	9.9	26%
(0.9)	1.6	1.6	0.0	1%	Insurance/Utilities/Other		6.2	17.7	20.6	2.9	14%
(1.3)	(1.2)	(1.2)	0.0	0%	Reimbursements		(15.1)	(14.6)	(14.6)	0.0	0%
\$31.3	\$38.3	\$33.8	(\$4.6)	-13%	TOTAL EXPENSE		\$365.5	\$391.7	\$402.8	\$11.1	3%
\$18.6	\$24.0	\$22.4	(\$1.6)	-7%	SUBSIDY		\$233.1	\$256.8	\$269.7	\$12.9	5%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

41% 37% 34%

COST RECOVERY RATIO

36% 34% 33%

NON-REGIONAL BUS

Operating Financials

June-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:											
\$1.4	\$1.6	\$1.7	(\$0.1)	-3%	Passenger Fares	\$16.6	\$19.1	\$19.1	\$0.0	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	\$1.6	\$1.7	(\$0.1)	-3%	TOTAL REVENUE	\$16.6	\$19.1	\$19.1	\$0.0	0%	
EXPENSES:											
\$3.3	\$4.3	\$4.5	\$0.2	5%	Salary/Wages/OT	\$42.0	\$52.6	\$54.1	\$1.6	3%	
1.5	2.2	1.7	(0.4)	-25%	Fringe Benefits	16.3	20.9	20.3	(0.6)	-3%	
0.5	1.0	0.4	(0.6)	-174%	Services	3.0	5.0	4.4	(0.6)	-13%	
0.8	0.8	0.5	(0.3)	-61%	Supplies	5.5	6.3	5.5	(0.7)	-13%	
0.2	0.7	0.8	0.1	9%	Power/Diesel/CNG	4.9	6.8	9.1	2.3	26%	
(0.2)	0.4	0.4	0.0	1%	Insurance/Utilities/Other	1.2	4.2	4.8	0.7	14%	
(.2)	(.3)	(.3)	.0	0%	Reimbursements	(2.9)	(3.4)	(3.4)	.0	0%	
\$6.0	\$9.0	\$8.0	(\$1.1)	-13%	TOTAL EXPENSE	\$70.0	\$92.2	\$94.9	\$2.6	3%	
\$4.6	\$7.4	\$6.3	(\$1.1)	-18%	SUBSIDY	\$53.4	\$73.1	\$75.8	\$2.6	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

23% 18% 21%

COST RECOVERY RATIO

24% 21% 20%

METROACCESS

Operating Financials

June-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:											
\$0.0	\$0.3	\$0.3	(\$0.0)	-13%	Passenger Fares	\$3.3	\$3.5	\$3.9	(\$0.4)	-10%	
.0	(.3)	.0	(.3)		Other	.0	.6	.0	.6		
\$0.0	\$0.0	\$0.3	(\$0.3)	-95%	TOTAL REVENUE	\$3.3	\$4.1	\$3.9	\$0.2	5%	
EXPENSES:											
\$0.0	\$0.3	\$0.2	(\$0.1)	-21%	Salary/Wages/OT	\$0.5	\$2.9	\$2.9	(\$0.1)	-2%	
0.0	0.1	0.1	(0.1)	-64%	Fringe Benefits	0.2	1.7	1.0	(0.7)	-68%	
6.9	7.0	5.5	(1.5)	-27%	Services	65.9	79.1	62.6	(16.5)	-26%	
0.0	0.0	0.0	(0.0)	-29%	Supplies	0.1	(0.0)	0.2	0.2	108%	
(0.0)	0.0	0.1	0.0	50%	Insurance/Utilities/Other	(0.1)	0.3	0.9	0.5	64%	
\$6.9	\$7.5	\$5.9	(\$1.6)	-27%	TOTAL EXPENSE	\$66.5	\$84.0	\$67.5	(\$16.5)	-24%	
\$6.9	\$7.4	\$5.5	(\$1.9)	-34%	SUBSIDY	\$63.2	\$79.9	\$63.6	(\$16.3)	-26%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

0%

0%

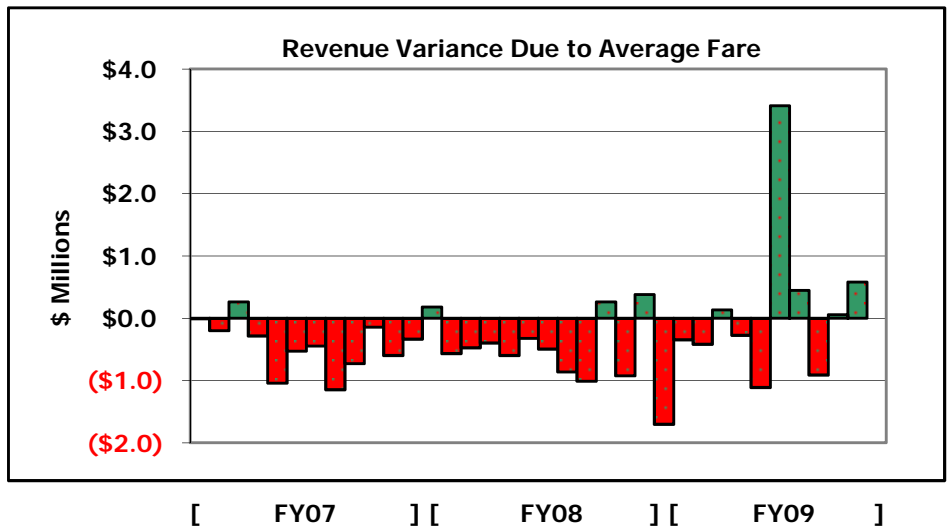
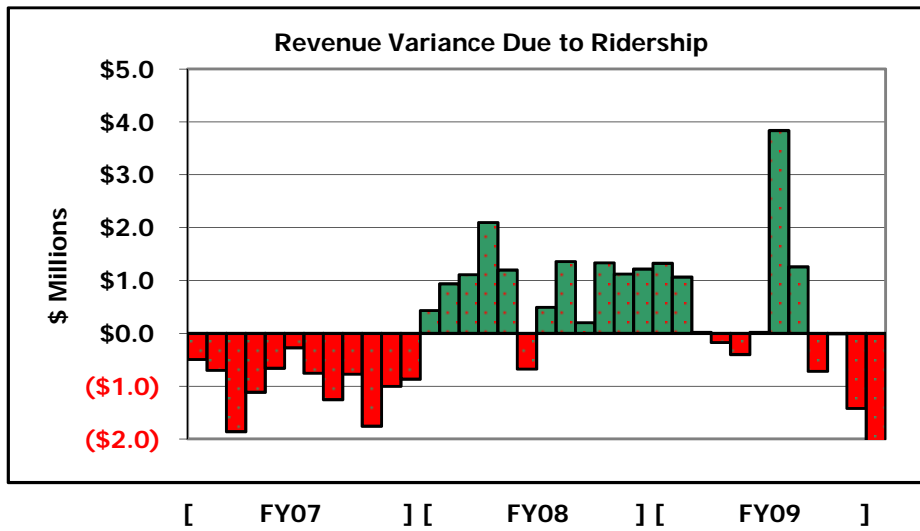
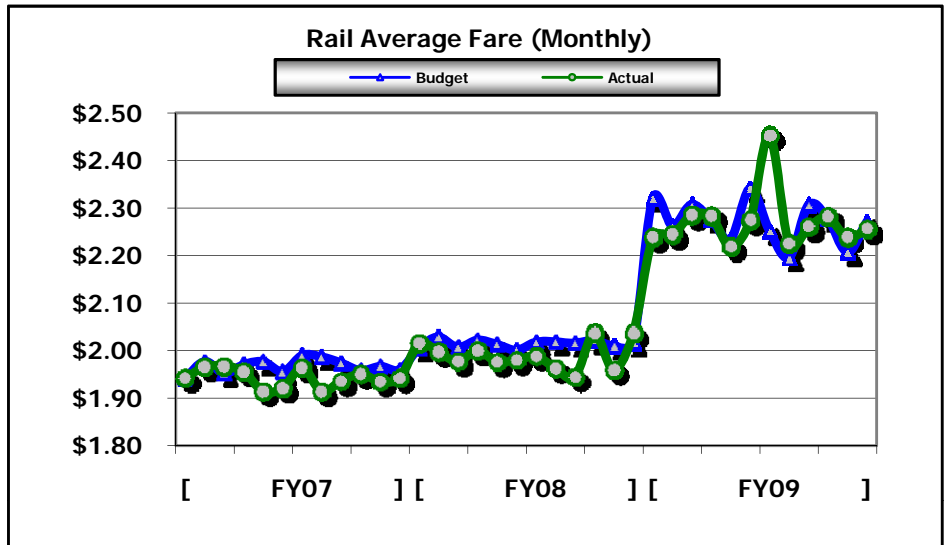
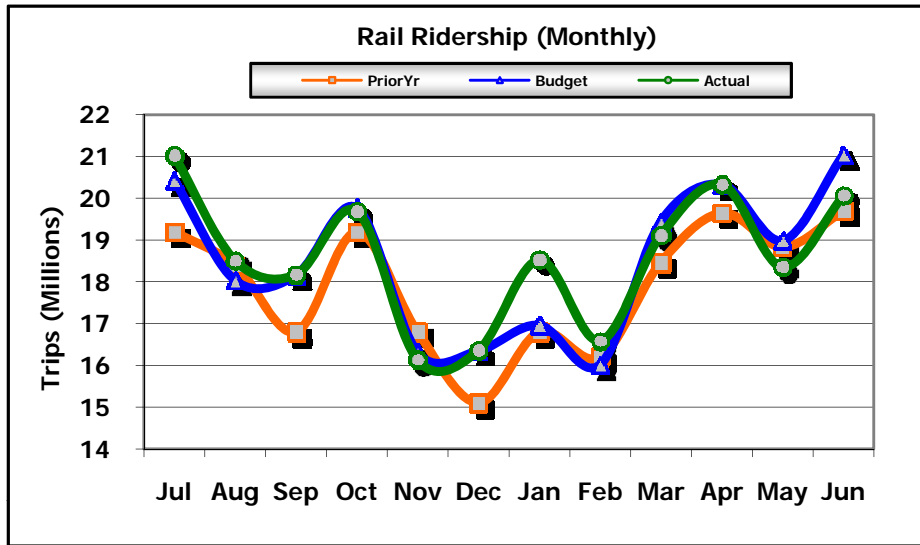
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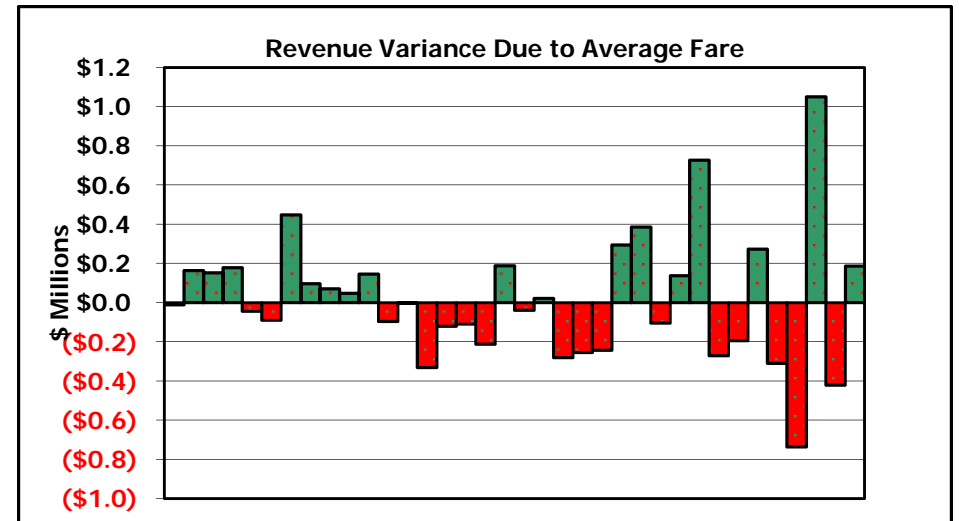
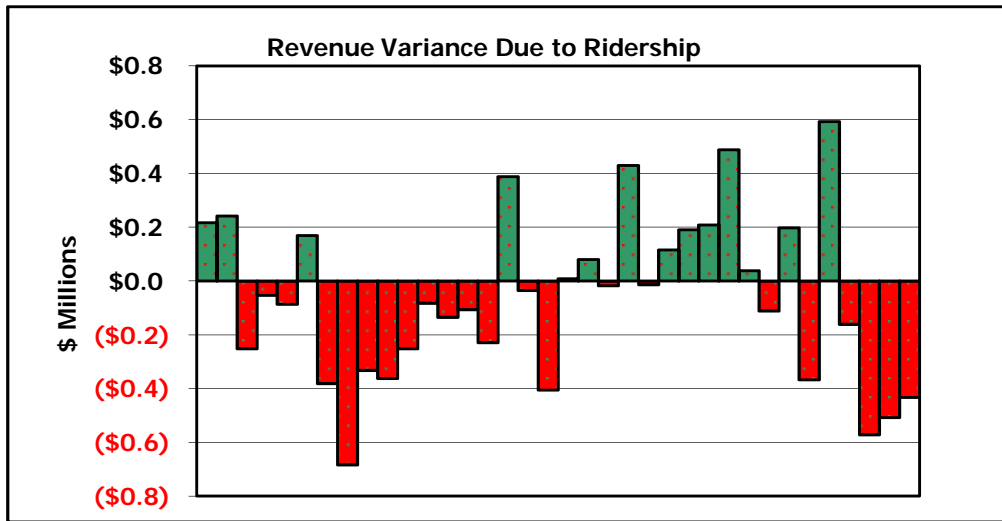
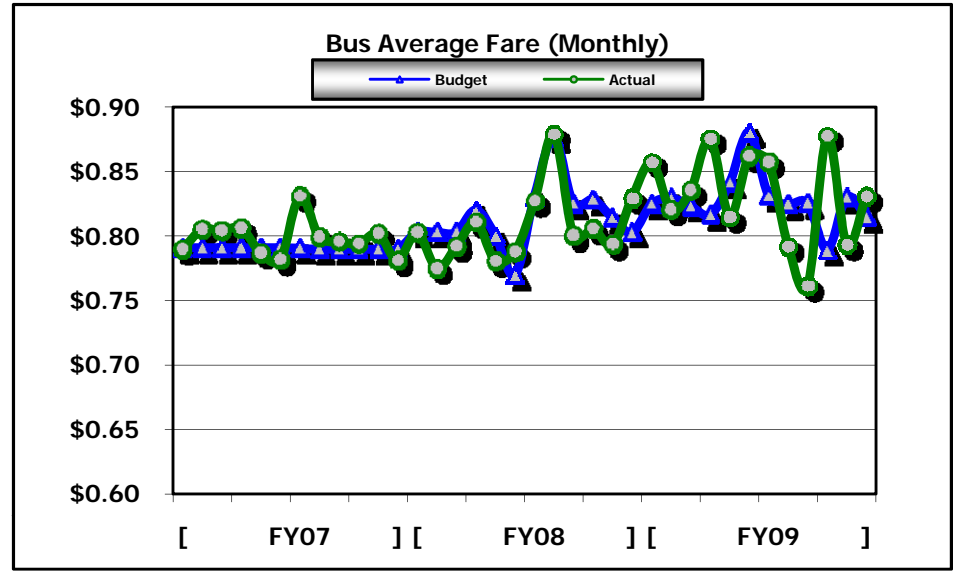
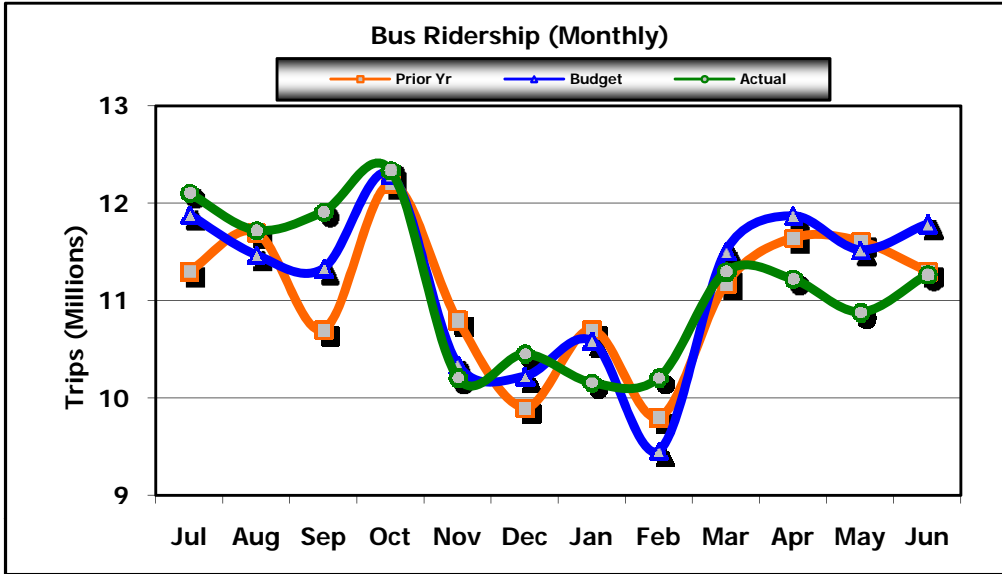
COST RECOVERY RATIO

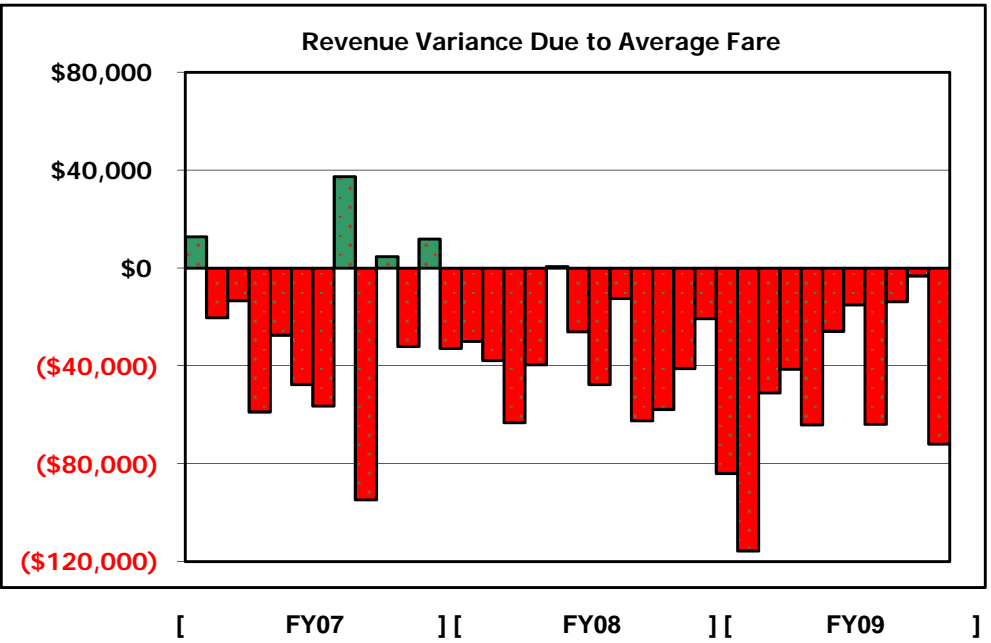
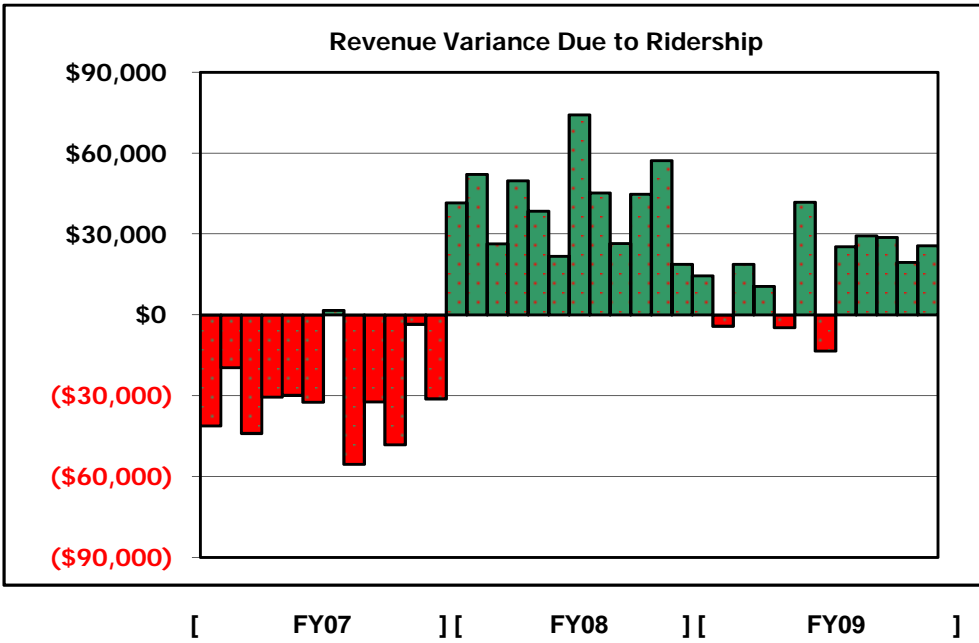
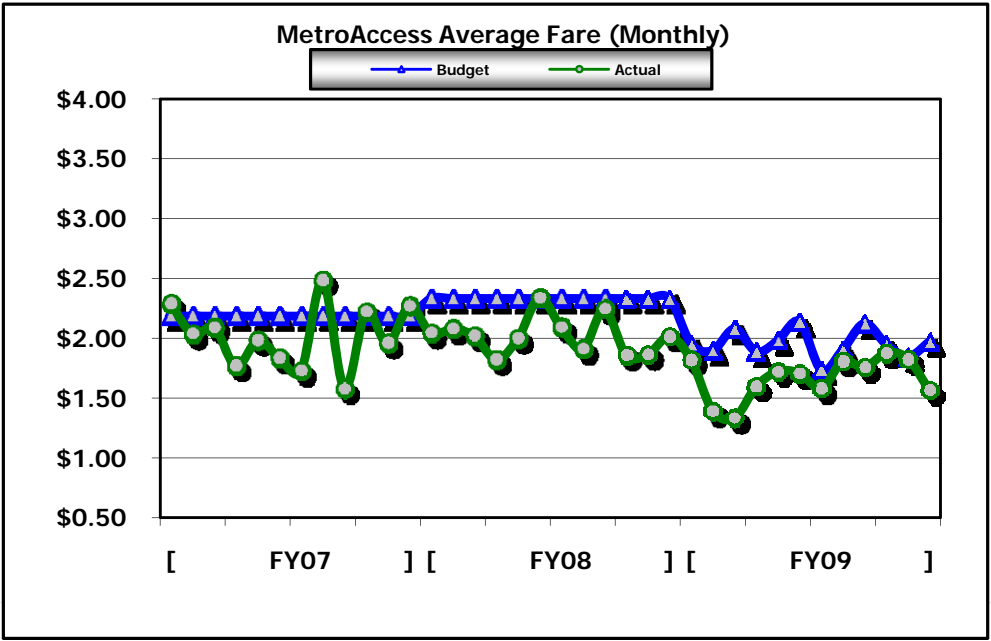
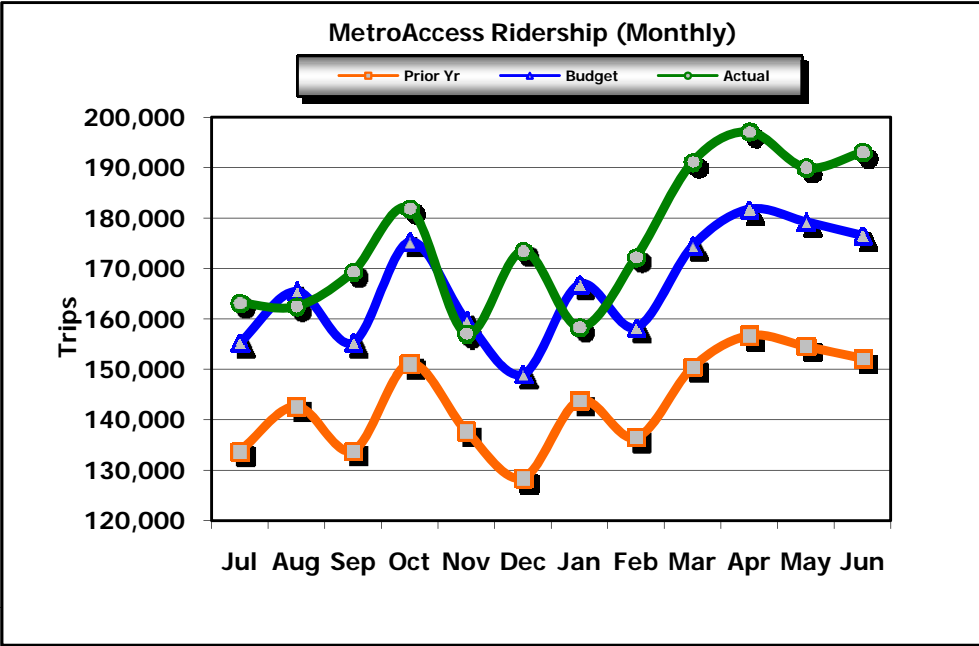
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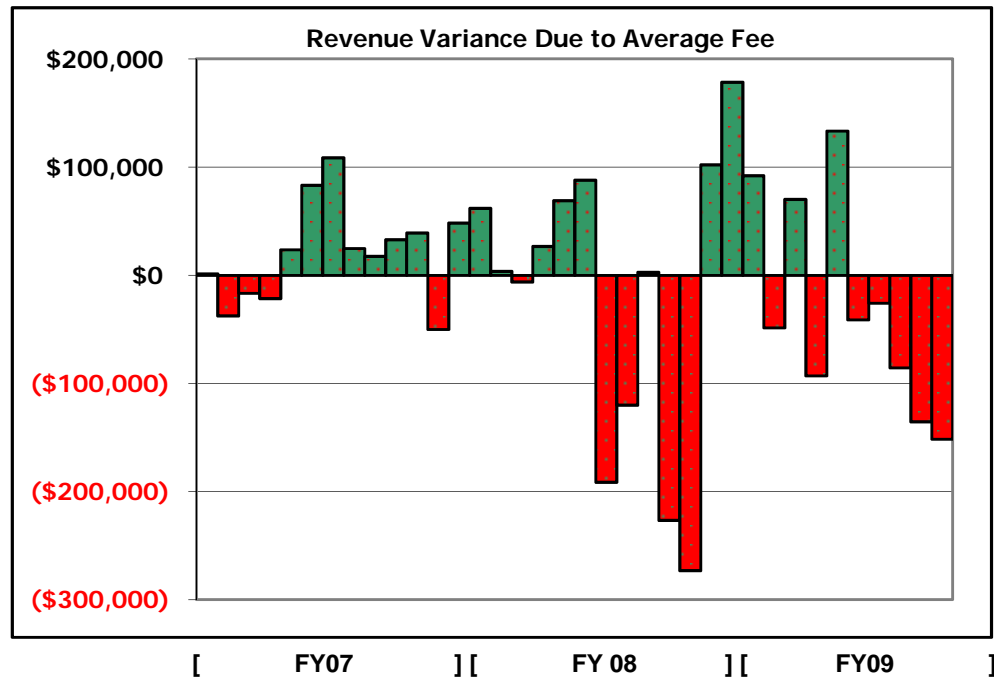
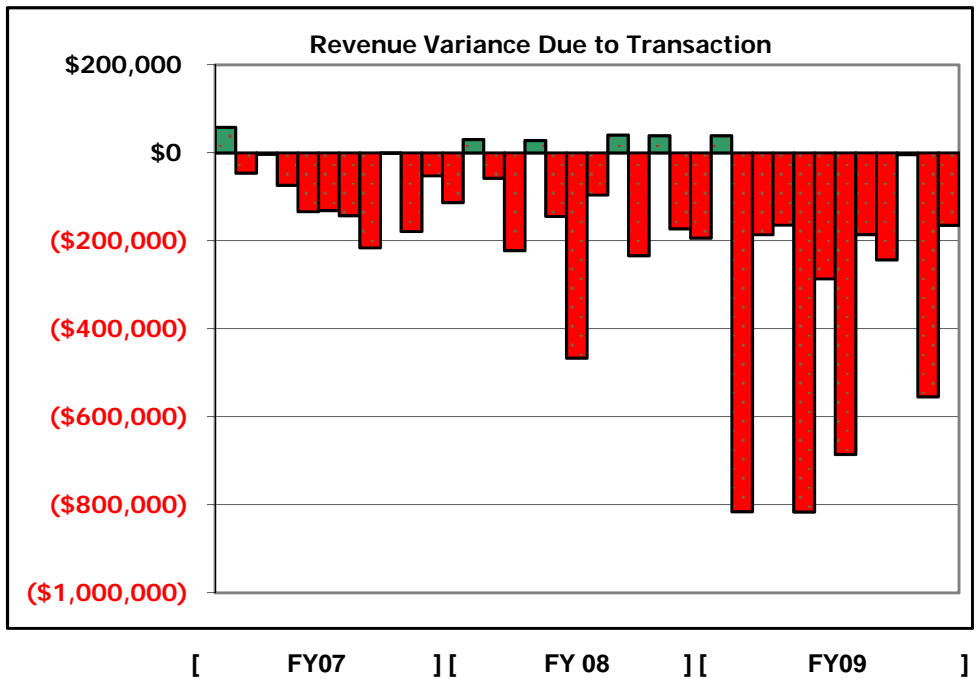
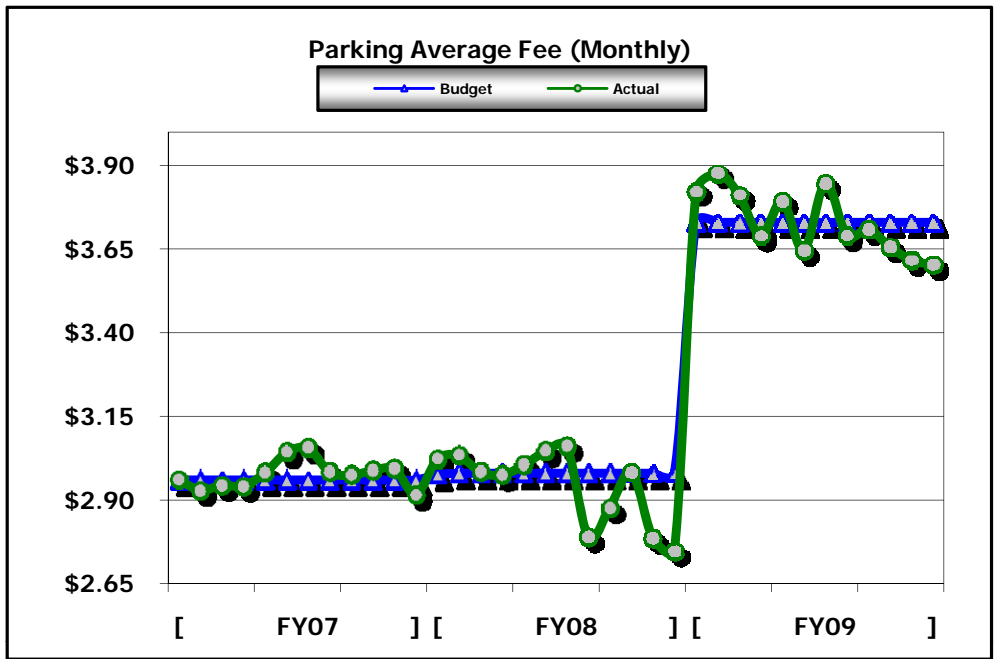
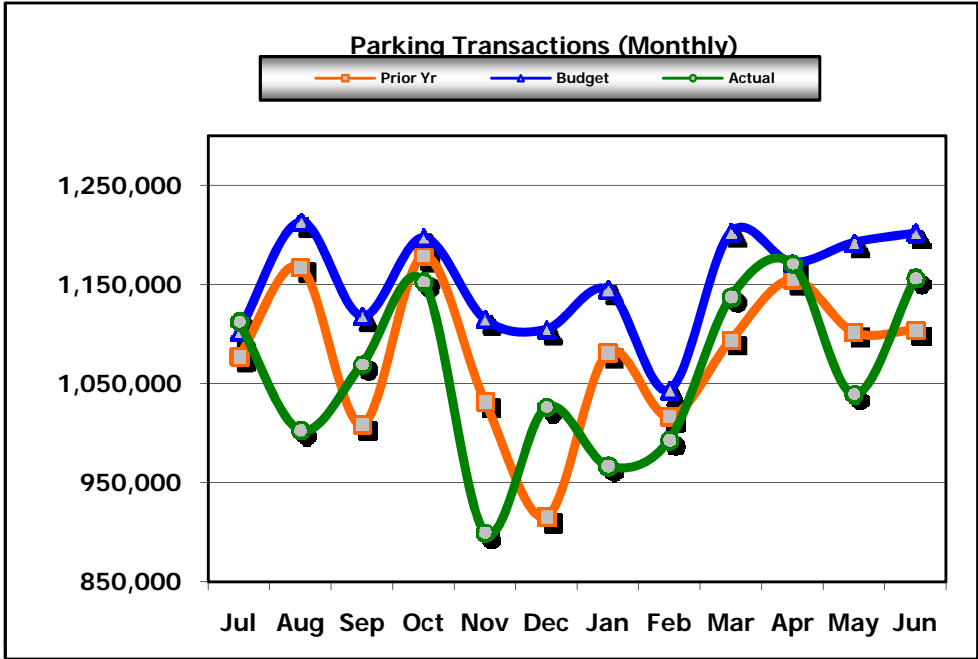
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Year-to-Date-June FY 2009

Account Analysis						Modal Analysis		
	Last Year Actual	This Year Actual	Budget	Budget Variance		Actual vs Budget		
a. Passenger Revenue								
Metrorail	\$458,233	\$506,152	\$504,025	\$2,127	0%	Ridership	\$2,325	0%
Metrobus	\$107,086	\$111,306	\$111,253	\$53	0%	Average Fare	(\$198)	(0%)
MetroAccess	\$3,160	\$3,521	\$3,900	(\$379)	(10%)	Budget Variance	\$2,127	0%
Monthly Total	\$568,479	\$620,979	\$619,178	\$1,801	0%			
b. Ridership								
Metrorail	215,314	222,857	221,834	1,023	0%	Ridership	(\$417)	(0%)
Metrobus	132,849	133,773	134,277	(504)	(0%)	Average Fare	\$470	0%
MetroAccess	1,722	2,109	1,997	112	6%	Budget Variance	\$53	0%
Monthly Total	349,885	358,739	358,108	631	0%			
c. Average Fare								
Metrorail	\$2.13	\$2.27	\$2.27	(\$0.00)	(0%)	Ridership	\$218	6%
Metrobus	\$0.81	\$0.83	\$0.83	\$0.00	0%	Average Fare	(\$597)	(15%)
MetroAccess	\$1.84	\$1.67	\$1.95	(\$0.28)	(15%)	Budget Variance	(\$379)	(10%)
Monthly Total	\$1.62	\$1.73	\$1.73	\$0.00	0%			
						d. Metrorail		
						e. Metrobus		
						f. MetroAccess		

Ridership and Revenue Analysis: June FY2009

Account Analysis						Modal Analysis		
	Last Year Actual	This Year Actual	Budget	Budget Variance		Actual vs Budget		
a. Passenger Revenue						d. Metrorail		
Metrorail	\$45,175	\$45,256	\$47,780	(\$2,525)	(5%)	Ridership	(\$2,215)	(5%)
Metrobus	\$9,371	\$9,360	\$9,662	(\$302)	(3%)	Average Fare	(\$309)	(1%)
MetroAccess	\$20	\$302	\$348	(\$46)	(13%)	Budget Variance	(\$2,525)	(5%)
Monthly Total	\$54,566	\$54,917	\$57,790	(\$2,873)	(5%)	e. Metrobus		
b. Ridership						Ridership		
Metrorail	19,730	20,067	21,043	(976)	(5%)	Average Fare	\$125	1%
Metrobus	11,259	11,267	11,787	(521)	(4%)	Budget Variance	(\$302)	(3%)
MetroAccess	152	193	177	16	9%	f. MetroAccess		
Monthly Total	31,141	31,526	33,006	(\$1,480)	(4%)	Ridership	\$32	9%
c. Average Fare						Average Fare		
Metrorail	\$2.29	\$2.26	\$2.27	(\$0.02)	(1%)	Budget Variance	(\$46)	(13%)
Metrobus	\$0.83	\$0.83	\$0.82	\$0.01	1%			
MetroAccess	\$0.13	\$1.56	\$1.97	(\$0.41)	(21%)			
Monthly Total	\$1.75	\$1.74	\$1.75	(\$0.01)	(1%)			

**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 - June 2009
Dollars in Thousands

METRO MATTERS - Fiscal Year 2009 **Budget** **Obligated** **Expended** **Un-Expended**

A. Infrastructure Renewal Program (IRP)

Rolling Stock: Bus

Diesel Bus Replacement				
Hybrid Bus Replacement	124,787.9	123,633.1	80,676.2	44,111.7
Bus Procurement	1,887.4	1,887.4	1,829.2	58.2
Subtotal	<u>\$126,675.3</u>	<u>\$125,520.5</u>	<u>\$82,505.4</u>	<u>\$44,169.9</u>

Rolling Stock: Rail

Rail Car Enhancements	\$297.7	\$296.9		\$297.7
2000/3000 Series Rail Cars Rehab	10,549.3	5,455.5	4,883.7	5,665.6
Subtotal	<u>\$10,846.9</u>	<u>\$5,752.4</u>	<u>\$4,883.7</u>	<u>\$5,963.3</u>

Passenger Facilities

Escalator Rehabilitation	\$346.9	\$309.4	\$309.4	\$37.5
Elevator/Escalator Maint.	5,598.7	5,349.3	4,473.7	1,125.0
Elevator Rehabilitation	665.2	513.4	513.4	151.9
Station Enhancement	6,736.9	6,734.3	6,734.3	2.6
Parking Lot Rehabilitation	4,881.2	4,808.7	4,630.7	250.5
Station & Tunnel Rehab.	3,874.1	3,865.4	3,283.0	591.0
Fire System Rehabilitation	10,293.6	8,806.4	5,895.8	4,397.8
Station Chiller Rehabilitation	4,224.4	3,908.8	2,524.5	1,700.0
Drainage Pumping/Sewer Rehab.	1,408.5	1,297.8	1,204.9	203.7
Red Line Rehab (Dupont Circle to Silver Spring)	\$1,370.9			\$1,370.9
Bus Facility Rehabilitation	400.0	492.4	92.4	307.6
Subtotal	<u>\$39,800.4</u>	<u>\$36,085.7</u>	<u>\$29,661.9</u>	<u>\$10,138.4</u>

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Maintenance Facilities</i>				
Environment Assessment	\$1,029.7	\$947.8	\$639.0	\$390.8
Emergency Construction Bus	185.8	184.5	158.1	27.7
Rail/Bus Str, Offices, Yards	2,964.7	2,915.4	2,578.1	386.6
Repairables	8,227.0	6,452.9	4,601.5	3,625.5
Non-Revenue Vehicles	2,129.1	551.9	551.9	1,577.2
Support Equipment - MTPD	2,785.5	1,663.4	630.1	2,155.4
Support Equipment - IT	2,086.3	1,691.2	1,040.8	1,045.5
Support Equipment - Other Offices	1,778.6	1,380.6	1,250.8	527.8
Bus Support Equipment	1,305.5	721.2	556.2	749.3
Rail Support Equipment	4,235.1	3,528.7	2,683.8	1,551.2
Bus Lifts/Work Equipment	1,040.6	1,033.4	826.9	213.7
Bus Washer Rehabilitation	19.0	19.0	19.0	
Rail Car Washer Rehabilitation	1,993.0	1,973.6	1,973.6	19.4
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	\$34,724.5	\$23,224.6	\$17,635.8	\$17,088.7
<i>Systems</i>				
Train Communication Upgrade	\$7,964.1	\$5,751.9	\$3,569.1	\$4,395.1
Mid-Life Rehabilitation ATC	7,050.0	7,047.3	5,181.4	1,868.6
Mid-Life Rehab AC/TPSS/TBS	2,141.4	2,047.9	1,700.4	441.0
Traction Power Switchgear	6,594.1	6,594.1	5,791.4	802.7
UPS System Replacement	844.8	741.1	557.4	287.5
Electrical Systems Rehab	977.5	877.5	485.4	492.1
Fare Collection Equipment	5,613.8	4,648.3	4,350.7	1,263.1
Regional Fare Integration (SmarTrip)	3,000.0	1,986.8	785.1	2,214.9
Subtotal	\$34,185.7	\$29,695.1	\$22,420.8	\$11,764.9

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Track and Structure</i>				
ROW Structure Rehabilitation	\$15,532.9	\$14,263.9	\$11,937.4	\$3,595.5
ROW Floating Slabs	1,093.1	1,065.1	1,065.1	28.0
ROW Track Rehabilitation	19,883.3	19,118.2	18,101.5	1,781.8
Station Tunnel Leak Mitigation	2,927.9	2,923.3	2,790.7	137.2
Subtotal	\$39,437.3	\$37,370.6	\$33,894.8	\$5,542.5
<i>Information Technology</i>				
Information Technology (IT)	\$30,582.9	\$28,661.0	\$21,714.5	\$8,868.4
NextBus Real Time Information	\$800.0	\$410.8	\$209.6	\$590.4
CRCS Cable Replacement	\$750.0			\$750.0
Return to Work	\$675.1			\$675.1
ROCS Upgrade Program (IRPG)	519.2	464.9	464.9	54.4
Subtotal	\$33,327.3	\$29,536.6	\$22,389.0	\$10,938.4
<i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$20,700.0	\$20,700.0	
Subtotal	\$20,700.0	\$20,700.0	\$20,700.0	
<i>Urgent Capital Needs</i>				
Safety	\$500.0			\$500.0
Rail Cars	5,050.0	314.8	170.1	4,879.9
Train Power Systems	1,000.0	677.7	401.2	598.8
Buses	2,200.0	2.2	2.2	2,197.8
Metro Access	5,000.0	4,882.8	3,900.8	1,099.2
State of Good Repair	24,698.5	13,052.1	10,591.2	14,107.3
Train Control/Business Systems	22,000.0	10,808.3	7,384.9	14,615.1
Subtotal	\$60,448.5	\$29,737.9	\$22,450.4	\$37,998.2
Total: Infrastructure Renewal Program	\$400,145.9	\$337,623.4	\$256,541.7	\$143,604.2

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2009 - June 2009
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	\$10,792.4	\$7,360.0	\$4,679.6
Rail Yard Maintenance & Storage	14,135.7	13,825.9	5,503.4	8,632.4
Traction Power Substation Upgrade	30,726.2	30,529.5	25,923.6	4,802.6
Precision Stopping	2,535.1	1,898.3	867.9	1,667.2
Total: Eight-Car Train Capital Initiative	\$59,436.7	\$57,046.1	\$39,655.0	\$19,781.7
<i>C. Bus Improvement Capital Initiative</i>				
Bus Procurement	\$20.8	\$20.8	\$0.6	\$20.3
West Ox Bus Garage	5,794.5	4,328.6	3,971.9	1,822.6
Customer Facilities	6,561.9	4,901.5	2,842.9	3,718.9
Total: Bus Improvement Capital Initiative	\$12,377.2	\$9,251.0	\$6,815.4	\$5,561.8
<i>E. Program Management</i>				
Credit Facility	\$3,192.5	\$2,002.5	\$1,647.4	\$1,545.1
System Expansion Planning (Proj. Dev.)	\$109.1	\$104.5	\$98.4	\$10.7
Program Management & Support	14,182.3	14,108.2	14,100.0	82.3
Finance	226.4	79.2	36.3	190.1
PreMM - Finance	94,894.7	94,894.7	60,588.3	34,306.4
Vertical Transportation Bonds	6,000.0	6,000.0	6,000.0	
Total: Program Management	\$118,604.9	\$117,189.0	\$82,470.4	\$36,134.6
Borrowing Expense	15,965.1	15,964.5	5,957.4	10,007.8
2009 TOTAL	\$606,529.9	\$537,074.0	\$391,439.9	\$215,090.0

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

<u>METRO MATTERS - Fiscal Year 2009</u>	Budget	Obligated	Expended	Un-Expended
<u>Security Program</u>				
Total: Security Program	\$11,000.0			\$11,000.0
<hr/>				
2009 GRAND TOTAL CAPITAL PROJECTS	\$617,529.9	\$537,074.0	\$391,439.9	\$226,090.0
<hr/> <hr/>				

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 June 30, 2009
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.094)	Does not include the \$1.6M for S.E. Bus Garage Redeployment Expenses.
DC Dept of Transportation	\$0.056	D.C. School Subsidy - Includes actuals thru May 2009; estimates for June 2009.
DC Office of Deputy Mayor for Plng & Econmic Development	\$0.094	Rail Late Closing for National's Games
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	<u><u>\$0.329</u></u>	
MARYLAND		
Montgomery County	\$8.784	Pending receipt of capital/CMAQ
Prince George's County	\$11.227	Pending receipt of capital/CMAQ
Credits to be Applied to 1st Quarter FY2010 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u><u>\$20.011</u></u>	
VIRGINIA		
Alexandria	(\$0.304)	
Arlington	(1.288)	
City of Fairfax	(0.031)	
Fairfax County	(2.423)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.151)	
Northern VA Transportation Comm.	(1.755)	
Credits to be Applied to 1st Quarter FY2010 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.031	
VA TOTAL	<u><u>(\$5.829)</u></u>	
GRAND TOTAL	<u><u>\$14.512</u></u>	

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

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$106,383.7				
<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	\$2,000.0	0.0
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	7,000.0	0.0
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	525.6	474.4
Gallery Place Remediation			18.4	18.4	0.0
			48,190.1	47,601.3	588.8
Unrestricted Funds Available for Use:		(\$1,806.4)			
Total allocated to the Jurisdictions		\$60,000.0			
District of Columbia 36%		\$21,600.0			
<u>Use of Funds:</u>					
Tivoli			2,500.0	2,500.0	0.0
Anacostia Demonstration			10,000.0	7,222.8	2,777.2
U Street/Adams Morgan Link			150.0	150.0	0.0
Navy Yard Design			500.0	495.1	4.9
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	4,412.2	487.8
View 14 /U Street & 14Th			500.0	0.0	500.0
			21,550.0	16,397.7	5,152.3
Balance of DC Funds Available for Use:		\$50.0			
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>					
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	66.9	1,433.1
			16,013.0	13,316.4	2,696.6
Balance of Virginia Funds Available for Use:		\$187.0			
Grand Total:	\$106,383.7	\$106,383.7	\$107,942.4	\$92,756.2	\$15,186.1