



Washington Metropolitan Area Transit Authority
FY07

FY07 Monthly Operating Financial Report

June 2007

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY OPERATING FINANCIAL REPORT
FY07
June 2007**

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OPERATING FINANCIAL PERFORMANCE HIGHLIGHTS



Washington Metropolitan Area Transit Authority

June 2007 – Financial Performance Highlights

Summary

Total ridership for June was mixed, with Metrorail ridership growing 2% and Metrobus ridership decreasing 1% when compared to the same month last fiscal year. At the end of the 2007 fiscal year, total Metrorail ridership was 208 million trips, a 1% increase over last year. Metrobus ridership for the entire 2007 fiscal year was 131.5 million trips, an increase of 600,000 trips from the previous fiscal year. However, the total Metrorail and Metrobus ridership for the year was 3% and 2% below budget, respectively. MetroAccess ridership increased 16% when compared to last June, and total MetroAccess ridership for the year was 1.47 million trips.

FINANCIAL SUMMARY

June 2007

(in \$1,000s)	Month			Year-to-Date		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues	\$56,971	\$55,856	(\$1,115)	\$643,916	\$629,812	(\$14,104)
Expenses	\$91,457	\$94,476	(\$3,019)	1,104,904	1,110,738	(\$5,834)
Subsidy	\$34,486	\$38,620	(\$4,134)	\$460,988	\$480,926	(\$19,938)

AVERAGE WEEKDAY RIDERSHIP

	Actual June 2006	Actual June 2007	Budget Jun-07	% Changes FY07 vs. FY06	% Changes FY07 vs. Budget
Rail	747,300	772,800	788,200	3.4%	-2.0%
Bus	442,900	444,700	450,300	0.4%	-1.2%
ADA	4,600	4,700		2.2%	
TOTAL	1,194,800	1,222,200	1,238,500	2.3%	-1.3%

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

	Through June 2006	Through June 2007	Budget Jun-07	% Changes FY07 vs. FY06	% Changes FY07 vs. Budget
Rail	205,604,200	207,906,400	214,074,700	1.1%	-2.9%
Bus	130,895,400	131,489,700	133,634,200	0.5%	-1.6%
ADA	1,355,900	1,471,600	1,648,000	8.5%	-10.7%
TOTAL	337,855,500	340,867,700	349,356,900	0.9%	-2.4%



Washington Metropolitan Area Transit Authority

June 2007 – Financial Performance Highlights

Total revenue for June was \$55.9 million, \$1.15 million below budget. For the entire fiscal year, the total revenue was \$629.8 million, \$14.1 million below budget.

Ridership

As expected, June is the period with traditionally some of the highest rail ridership, and that trend continued in FY07. Thirteen high-ridership days were recorded this June, with the highest daily ridership on June 22 with 805,153 trips. Compared to last year, Metrorail ridership increased in all time periods on weekdays, and also increased above the previous June on Saturdays and Sundays. Average weekday trips increased by 25,000 trips or 3.4%, the highest increase for any average weekday this year. Average Saturday and Sunday ridership were up almost 11% and 2.7% respectively. Total trips for the month grew almost 2%, and this increase would have been more dramatic but this past June had one less weekday than last year. Three factors contributed to the ridership increases this month: a robust tourist season, a higher number of special events with higher attendance than last year, and a modest amount of natural growth. In June, special events attracted approximately 500,000 trips, 250,000 more trips than last year. Many special events were held on Saturdays in June, contributing to year-over-year growth on Saturday for the month of 10.5%.

In contrast to the encouraging news in June, for the year, ridership growth was much less robust. Total rail ridership increased from 205.6 million trips in FY06 to 208 million trips, an increase of slightly over 1%. Average weekday ridership grew 0.4%, the result of core employment growing at less than 1%, less vigorous than in previous years. Weekend ridership for the year showed mixed results, with the brightest period on Saturday, with an annual increase of almost 4%. Sunday ridership was 1.3% below last fiscal year.

Total Metrobus ridership for June was down by 1% or 400,000 trips. The negative growth rate was due to the fact that June 2007 had one less weekday than last year.



Washington Metropolitan Area Transit Authority

June 2007 – Financial Performance Highlights

However, average Metrobus ridership on weekdays, Saturdays and Sundays were up by 0.4%, 3.5% and 4.6% respectively. Nevertheless, when the ridership was compared to budget, total Metrobus ridership in June was 1% below budget, despite weekend ridership which exceeded budget by an average of 4%. The overall growth on Metrobus for the year was 0.5%, primarily because average weekday ridership was less than last year. Weekend bus ridership grew 2.5% and 4.5% on Saturday and Sunday, respectively.

MetroAccess ridership in June increased 16% when compared to ridership from the same period last year. MetroAccess ridership for the year, when compared to 2006, increased 9% but was 11% below budget.

Revenues

Total revenue for the month was \$55.9 million, \$1.11 million below budget, with the largest shortfall in passenger revenue. In June, rail passenger revenue was below budget by \$1.1 million while bus was lower by \$0.2 million.

For the fiscal year, total revenues were \$629.8 million, \$14.1 million less than the budget. The biggest shortfall, \$17.9 million, occurred in passenger revenue, resulting from less-than-expected ridership on Metrorail and Metrobus. Rail passenger revenue was \$404.8 million, \$16.3 million or 4% below expectations. Total bus revenue was \$104.6 million, a shortfall of \$1 million. On the positive side, joint development/rent, fiber optics and other revenues exceeded projections a total of \$5.5 million.

Expenses

Operating expenses for the year exceeded the budget by \$5.8 million, or one percent. Personnel expenses were over budget by \$10 million, primarily due to greater than expected overtime, pension and workers' compensation costs. These cost overruns were partially offset by favorable non-personnel variances of \$4.2 million, mostly attributable to lower than expected professional services and the positive impact of the



Washington Metropolitan Area Transit Authority

June 2007 – Financial Performance Highlights

diesel swap agreements. For these same reasons, the June monthly operating expenses exceeded budget by \$3 million or three percent, including severance pay associated with the reduction-in force, of \$2.5 million.

Cost Recovery

For the month, the overall system cost recovery was 59% or 3% below budget. Metrorail was 82%, or 5% less than budgeted and on Metrobus, the rate was just 1% under the budgeted 33%. For the year, overall cost recovery for Metro was 57%, or 1% below budget. Metrorail came in at 77%, which was below the budgeted 81%, while Metrobus was on target at 33%.

OPERATING FINANCIAL RESULTS

SUMMARY
Operating Budget
June-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$46,026	\$46,165	\$47,495	(\$1,330)	-3%
380	316	391	(75)	-19%
106	(30)	98	(128)	-131%
3,500	3,277	3,440	(163)	-5%
2,500	2,750	2,750	0	0%
616	629	602	28	5%
972	985	733	252	34%
1,140	797	332	466	140%
150	205	381	(176)	-46%
934	761	750	11	2%
\$56,325	\$55,856	\$56,971	(\$1,115)	-2%
\$52,046	\$53,011	\$49,826	(\$3,185)	-6%
13,527	16,851	17,563	712	4%
17,296	9,327	10,137	810	8%
11,314	7,230	6,237	(993)	-16%
4,994	4,852	5,546	693	13%
4,830	4,929	3,873	(1,056)	-27%
(1,725)	(1,725)	(1,725)	0	0%
\$102,282	\$94,476	\$91,457	(\$3,019)	-3%
\$45,957	\$38,620	\$34,486	(\$4,134)	-12%

55%

59%

62%

FISCAL YEAR

REVENUES:

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

TOTAL REVENUE

OPERATING EXPENSES:

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

TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$505,397	\$512,407	\$530,314	(\$17,906)	-3%
4,720	4,649	5,000	(351)	-7%
2,049	1,746	2,000	(254)	-13%
38,588	39,173	40,000	(827)	-2%
30,000	33,000	33,000	0	0%
7,825	10,483	7,220	3,264	45%
9,283	10,294	8,800	1,494	17%
5,331	4,763	4,013	751	19%
3,234	4,534	4,570	(36)	-1%
10,419	8,762	9,000	(238)	-3%
\$616,845	\$629,812	\$643,916	(\$14,104)	-2%
\$592,015	\$615,618	\$610,111	(\$5,508)	-1%
188,324	216,364	211,800	(4,564)	-2%
101,665	106,343	115,214	8,871	8%
77,611	76,883	74,683	(2,201)	-3%
62,113	64,721	65,970	1,250	2%
47,700	51,508	47,826	(3,682)	-8%
(20,700)	(20,700)	(20,700)	0	0%
\$1,048,728	\$1,110,738	\$1,104,904	(\$5,834)	-1%
\$431,883	\$480,926	\$460,988	(\$19,938)	-4%

59%

57%

58%

RAIL
Operating Budget
June-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$36,729	\$37,197	\$38,325	(\$1,129)	-3%
99	140	172	(32)	-18%
3,500	3,277	3,440	(163)	-5%
750	828	835	(7)	-1%
616	629	602	28	5%
972	985	733	252	34%
615	413	172	240	139%
68	(10)	138	(147)	-107%
780	629	601	28	5%
\$44,130	\$44,088	\$45,018	(\$930)	-2%
\$32,055	\$31,805	\$28,416	(\$3,389)	-12%
7,523	8,999	9,797	798	8%
5,584	3,195	4,128	933	23%
6,778	3,650	3,358	(293)	-9%
3,036	3,909	3,301	(608)	-18%
3,123	2,528	2,836	308	11%
(225)	(225)	(225)	0	0%
\$57,874	\$53,861	\$51,610	(\$2,250)	-4%
\$13,744	\$9,773	\$6,593	(\$3,180)	-48%

76%

82%

87%

FISCAL YEAR

REVENUES:

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

TOTAL REVENUE

OPERATING EXPENSES:

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

TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$398,548	\$404,838	\$421,100	(\$16,262)	-4%
1,363	1,963	2,134	(171)	-8%
38,581	39,173	40,000	(827)	-2%
9,000	9,933	10,020	(87)	-1%
7,825	10,483	7,220	3,264	45%
9,283	10,294	8,800	1,494	17%
2,933	2,518	2,087	431	21%
1,264	817	1,650	(833)	-50%
8,564	7,276	7,213	63	1%
\$477,359	\$487,296	\$500,224	(\$12,928)	-3%
\$345,074	\$361,773	\$347,888	(\$13,885)	-4%
111,564	124,963	120,011	(4,952)	-4%
34,657	33,878	43,611	9,733	22%
40,888	39,555	39,652	97	0%
34,955	39,371	38,681	(690)	-2%
33,188	36,839	33,677	(3,162)	-9%
(2,700)	(2,700)	(2,700)	0	0%
\$597,626	\$633,679	\$620,820	(\$12,859)	-2%
\$120,267	\$146,383	\$120,596	(\$25,787)	-21%

80%

77%

81%

METROBUS Operating Budget June-07

Dollars in Thousands

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$9,228	\$8,667	\$8,848	(\$182)	-2%
281	176	220	(44)	-20%
106	(30)	98	(128)	-131%
1,750	1,922	1,915	7	0%
525	385	159	225	141%
82	215	243	(29)	-12%
133	133	149	(16)	-11%
\$12,105	\$11,467	\$11,632	(\$166)	-1%
\$19,809	\$21,167	\$21,301	\$133	1%
5,998	7,832	7,731	(102)	-1%
2,877	1,976	1,592	(384)	-24%
4,500	3,564	2,877	(687)	-24%
1,958	944	2,245	1,301	58%
1,665	2,343	987	(1,357)	-137%
(1,500)	(1,500)	(1,500)	0	0%
\$35,307	\$36,326	\$35,232	(\$1,095)	-3%
\$23,202	\$24,860	\$23,599	(\$1,260)	-5%

REVENUES:

OPERATING EXPENSES:

OPERATING SUBSIDY

COST RECOVERY RATIO

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$103,856	\$104,620	\$105,614	(\$994)	-1%
3,358	2,686	2,866	(180)	-6%
2,049	1,745	2,000	(255)	-13%
21,000	23,067	22,980	87	0%
2,399	2,245	1,926	320	17%
1,970	3,717	2,920	798	27%
1,603	1,486	1,787	(302)	-17%
\$136,241	\$139,566	\$140,093	(\$526)	0%
\$246,550	\$253,467	\$260,856	\$7,389	3%
76,659	91,267	91,351	84	0%
15,820	15,823	17,709	1,886	11%
36,646	37,276	34,993	(2,282)	-7%
27,158	25,350	27,289	1,939	7%
13,990	14,058	13,540	(518)	-4%
(18,000)	(18,000)	(18,000)	0	0%
\$398,822	\$419,240	\$427,738	\$8,498	2%
\$262,581	\$279,674	\$287,646	\$7,972	3%

34%

32%

33%

34%

33%

33%

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

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$7,578	\$7,323	\$7,476	(\$153)	-2%
281	176	220	(44)	-20%
106	(30)	98	(128)	-131%
1,750	1,922	1,915	7	0%
525	385	159	225	141%
82	215	243	(29)	-12%
133	133	149	(16)	-11%
\$10,455	\$10,123	\$10,261	(\$138)	-1%
\$17,341	\$17,668	\$17,779	\$111	1%
4,546	6,537	6,453	(85)	-1%
2,853	1,649	1,329	(320)	-24%
4,162	2,974	2,401	(574)	-24%
1,590	788	1,874	1,086	58%
1,665	2,343	987	(1,357)	-137%
(1,500)	(1,500)	(1,500)	0	0%
\$30,657	\$30,460	\$29,322	(\$1,138)	-4%
\$20,202	\$20,337	\$19,061	(\$1,275)	-7%

FISCAL YEAR

REVENUES:

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

OPERATING EXPENSES:

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

OPERATING SUBSIDY

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$85,607	\$88,399	\$89,238	(\$840)	-1%
3,358	2,686	2,866	(180)	-6%
2,049	1,745	2,000	(255)	-13%
21,000	23,067	22,980	87	0%
2,399	2,245	1,926	320	17%
1,970	3,717	2,920	798	27%
1,603	1,486	1,787	(302)	-17%
\$117,992	\$123,345	\$123,717	(\$372)	0%
\$214,325	\$211,561	\$217,729	\$6,167	3%
65,491	76,178	76,248	70	0%
15,486	13,207	14,781	1,574	11%
32,668	31,113	29,208	(1,905)	-7%
22,732	21,159	22,777	1,619	7%
13,989	14,058	13,540	(518)	-4%
(18,000)	(18,000)	(18,000)	0	0%
\$346,692	\$349,276	\$356,283	\$7,007	2%
\$228,700	\$225,931	\$232,566	\$6,635	3%

34%

33%

35%

COST RECOVERY RATIO

34%

35%

35%

NON-REGIONAL BUS

Operating Budget

June-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance		FISCAL YEAR
	Actual	Budget			
				Favorable/(Unfavorable)	
\$1,650	\$1,344	\$1,372	(\$28)	-2%	Passenger Fares
\$1,650	\$1,344	\$1,372	(\$28)	-2%	TOTAL REVENUE
					OPERATING EXPENSES:
\$2,468	\$3,500	\$3,522	\$22	1%	Salary/Wages/OT
1,452	1,295	1,278	(17)	-1%	Fringe Benefits
23	327	263	(63)	-24%	Services
339	589	476	(114)	-24%	Supplies
369	156	371	215	58%	Power/Diesel/CNG
0	0	0	0		Insurance/Utilities/Other
\$4,650	\$5,866	\$5,910	\$43	1%	TOTAL EXPENSE
\$3,000	\$4,523	\$4,538	\$15	0%	OPERATING SUBSIDY

35%

23%

23%

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance		FISCAL YEAR
	Actual	Budget			
				Favorable/(Unfavorable)	
\$18,248	\$16,221	\$16,375	(\$154)	-1%	Passenger Fares
\$18,248	\$16,221	\$16,375	(\$154)	-1%	TOTAL REVENUE
					OPERATING EXPENSES:
\$32,225	\$41,906	\$43,127	\$1,222	3%	Salary/Wages/OT
11,168	15,089	15,103	14	0%	Fringe Benefits
334	2,616	2,928	312	11%	Services
3,977	6,163	5,785	(377)	-7%	Supplies
4,426	4,191	4,512	321	7%	Power/Diesel/CNG
0	0	0	0		Insurance/Utilities/Other
\$52,130	\$69,965	\$71,455	\$1,491	2%	TOTAL EXPENSE
\$33,881	\$53,743	\$55,080	\$1,337	2%	OPERATING SUBSIDY

35%

23%

23%

PARATRANSIT
Operating Budget
June-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$69	\$302	\$321	(\$20)	-6%
\$90	\$302	\$321	(\$20)	-6%
\$26	\$39	\$109	\$71	65%
6	20	35	15	43%
8,841	4,156	4,417	261	6%
36	16	3	(13)	-399%
42	58	50	(8)	-16%
\$8,951	\$4,289	\$4,615	\$326	7%
\$8,861	\$3,987	\$4,293	\$306	7%

1%

7%

7%

FISCAL YEAR

REVENUES:

Passenger Fares
TOTAL REVENUE

OPERATING EXPENSES:

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

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$2,993	\$2,950	\$3,600	(\$650)	-18%
\$3,246	\$2,950	\$3,600	(\$650)	-18%
\$391	\$378	\$1,366	\$988	72%
101	135	437	303	69%
51,188	56,643	53,895	(2,748)	-5%
77	53	37	(15)	-40%
522	611	608	(3)	-1%
\$52,280	\$57,819	\$56,343	(\$1,476)	-3%
\$49,035	\$54,869	\$52,743	(\$2,126)	-4%

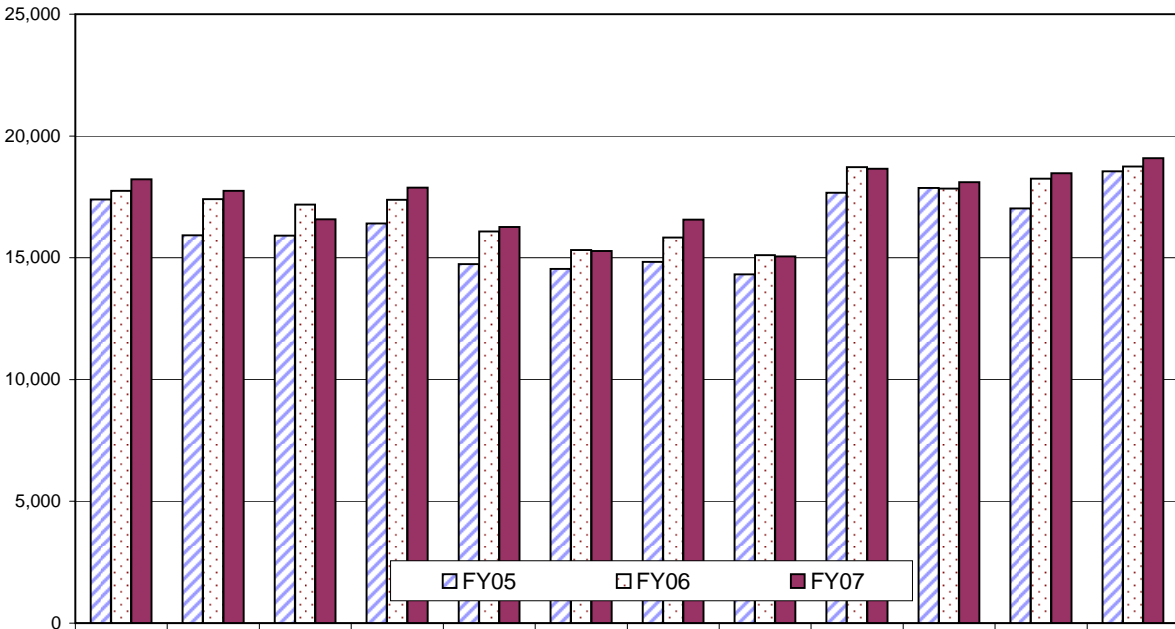
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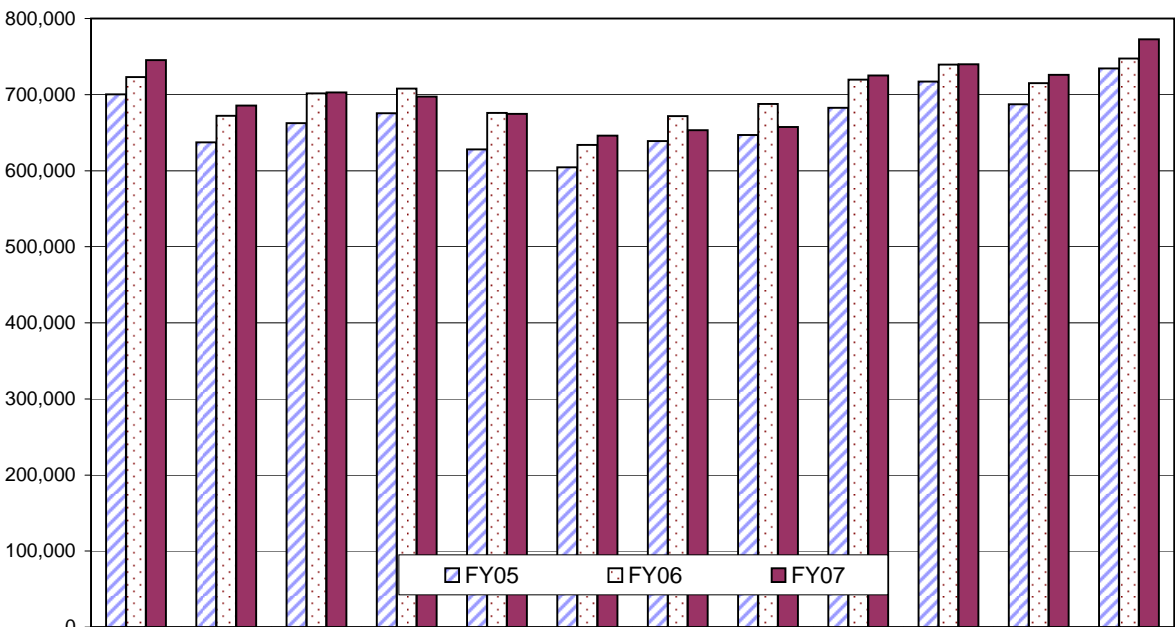
RIDERSHIP TRENDS

METRORAIL MONTHLY RIDERSHIP (in 1,000s)



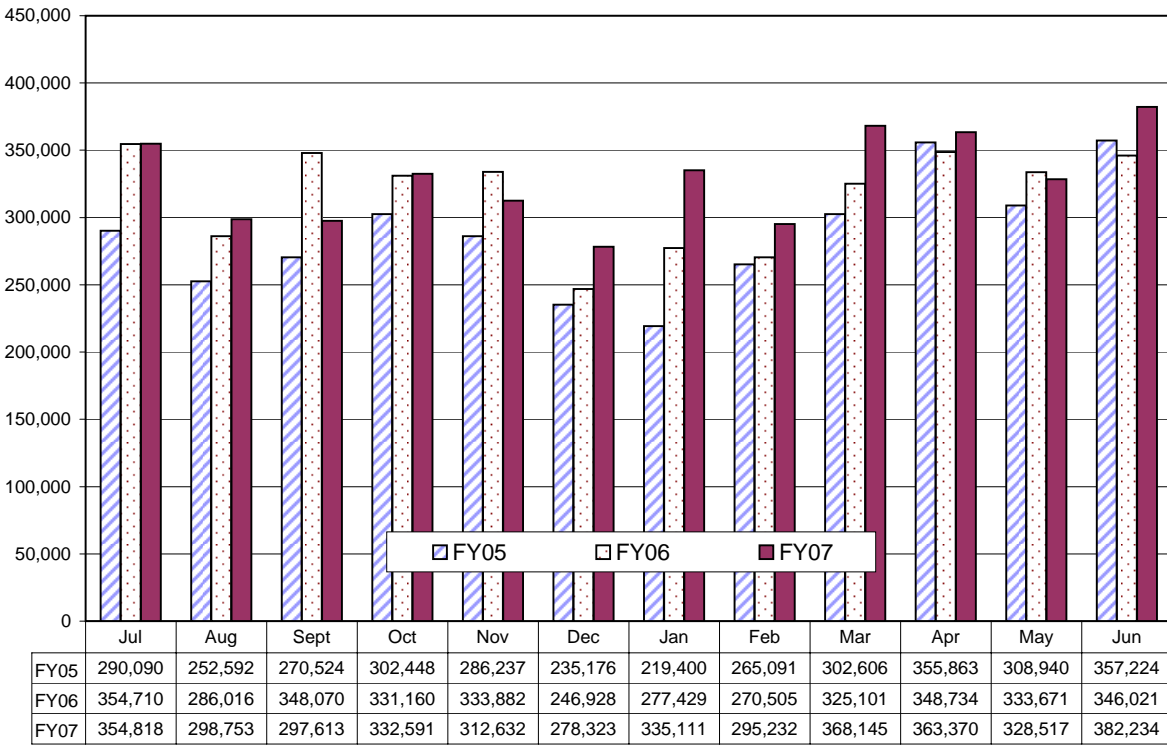
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY05	17,391	15,927	15,906	16,406	14,737	14,549	14,833	14,317	17,670	17,863	17,030	18,556
FY06	17,752	17,404	17,188	17,378	16,082	15,318	15,828	15,111	18,717	17,838	18,244	18,745
FY07	18,224	17,753	16,575	17,881	16,262	15,283	16,564	15,052	18,658	18,098	18,472	19,085

METRORAIL AVERAGE WEEKDAY RIDERSHIP

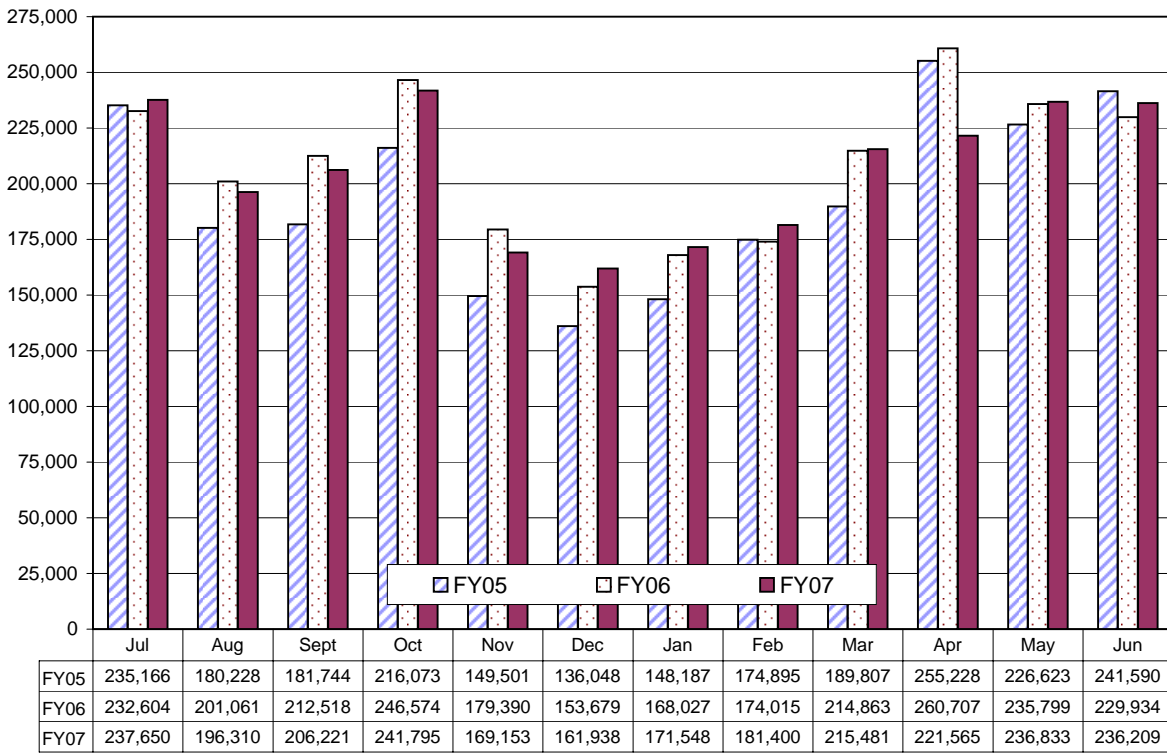


	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY05	700,487	637,080	662,637	675,550	627,932	604,425	638,769	646,935	682,644	717,282	687,357	734,582
FY06	723,061	671,986	701,558	707,885	675,778	634,046	671,647	687,488	719,861	739,525	715,020	747,329
FY07	745,321	685,766	702,771	697,362	674,561	645,989	652,997	657,288	725,259	739,830	726,084	772,826

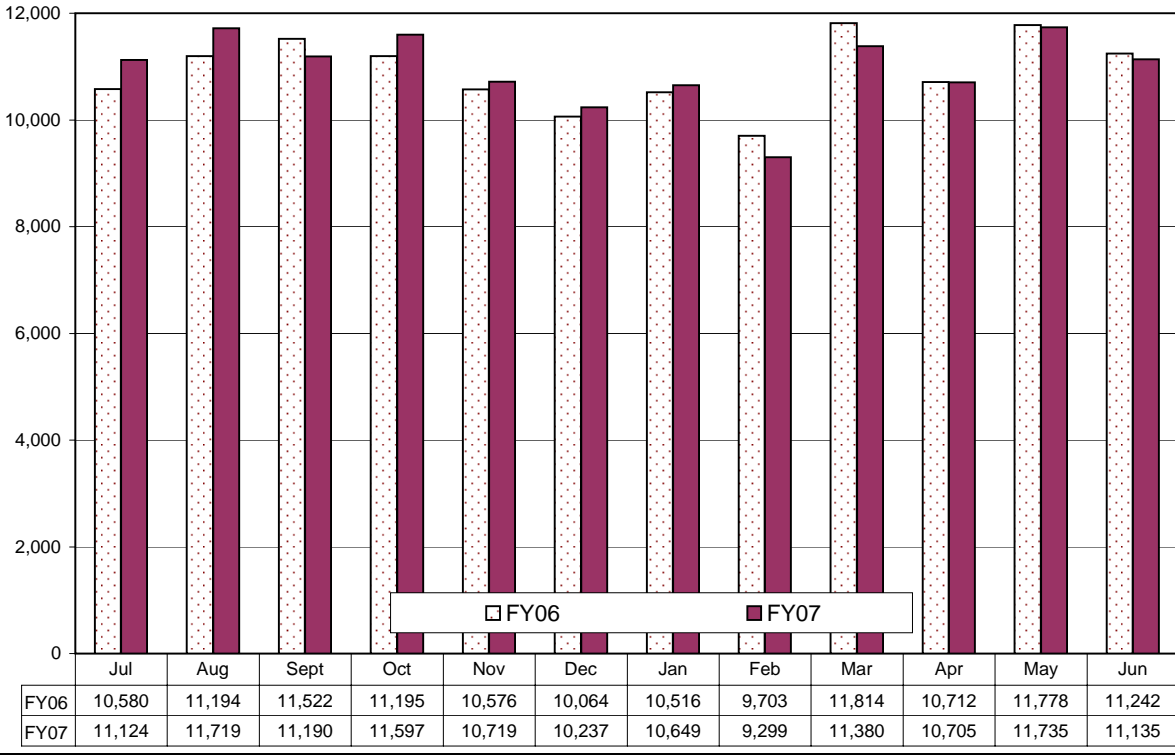
METRORAIL AVERAGE SATURDAY RIDERSHIP



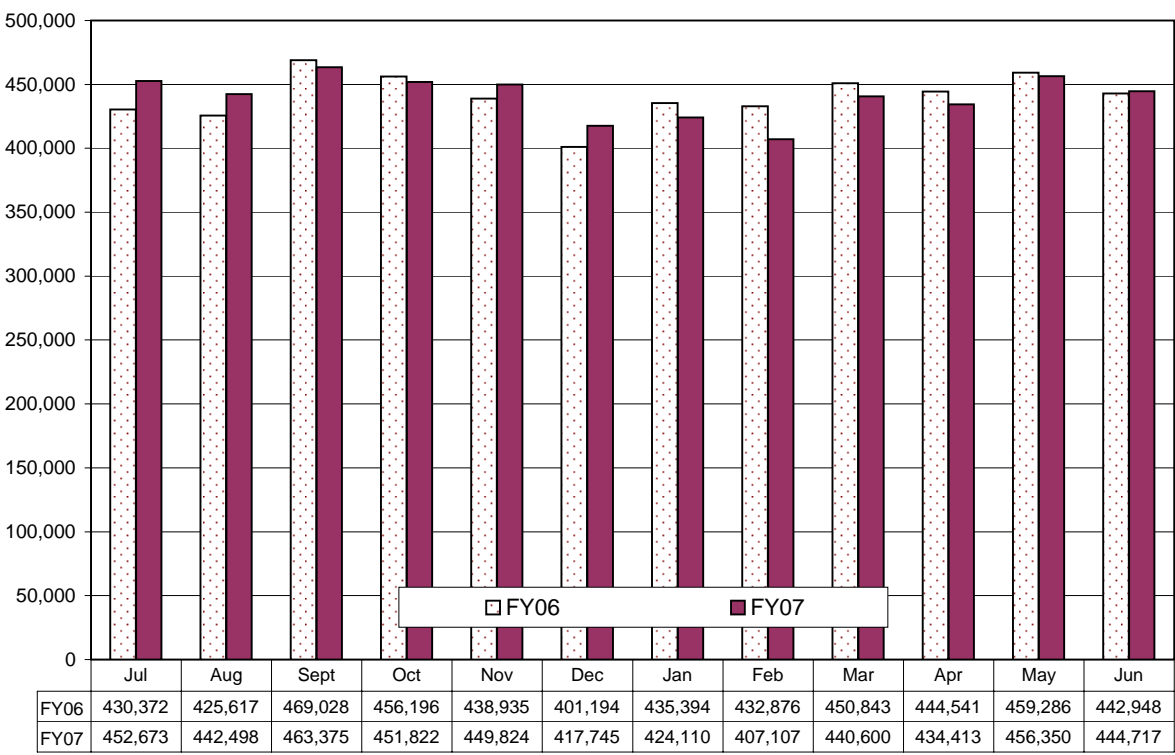
METRORAIL AVERAGE SUNDAY RIDERSHIP



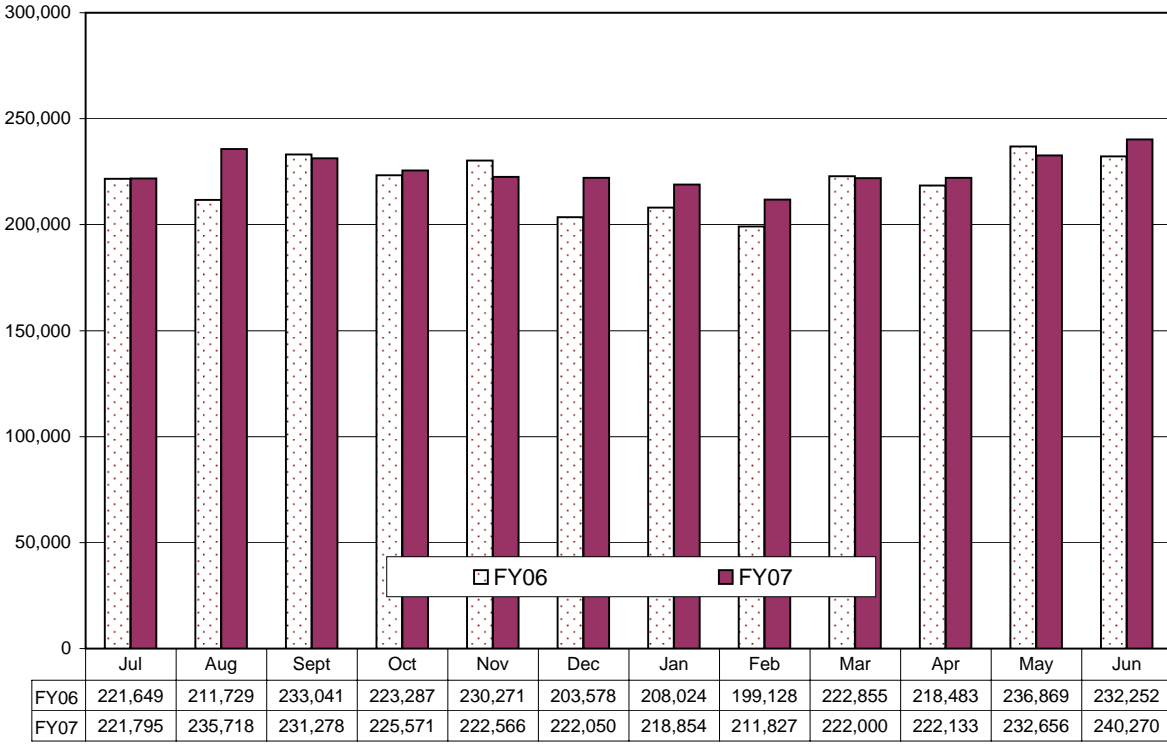
METROBUS MONTHLY RIDERSHIP (in 1,000s)



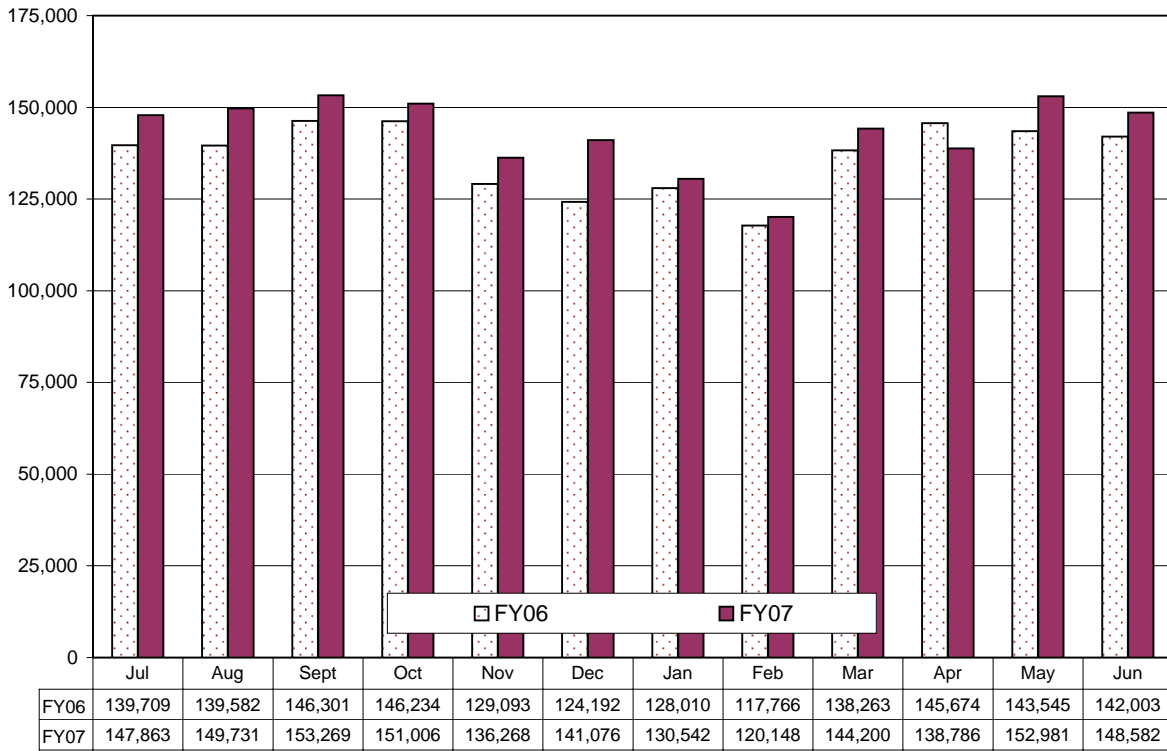
METROBUS AVERAGE WEEKDAY RIDERSHIP



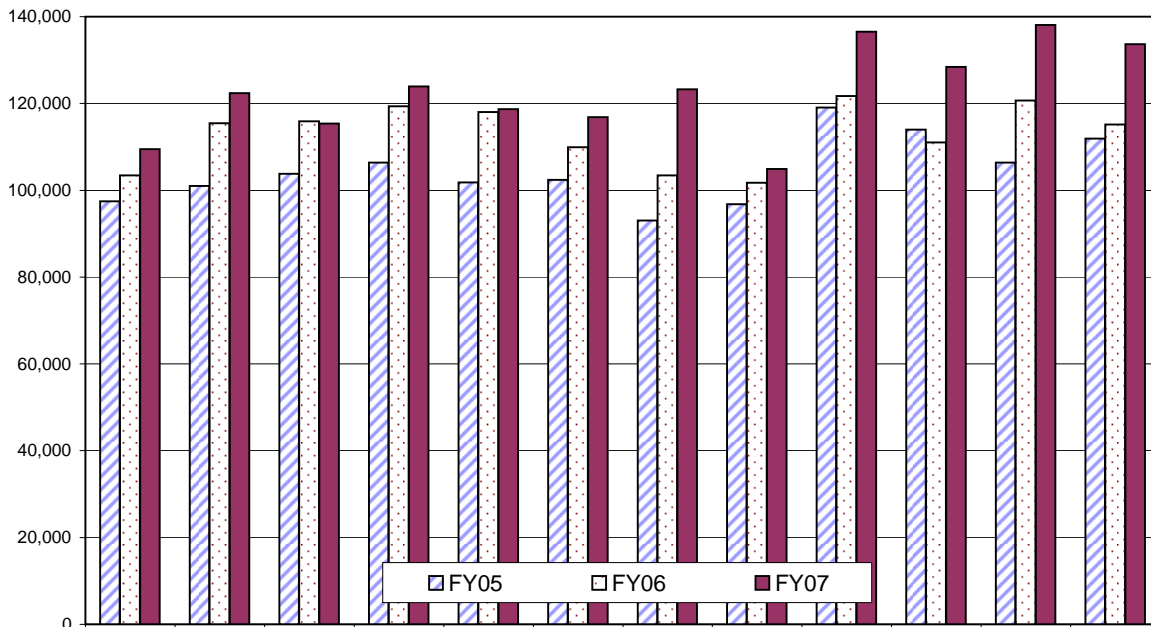
METROBUS AVERAGE SATURDAY RIDERSHIP



METROBUS AVERAGE SUNDAY RIDERSHIP

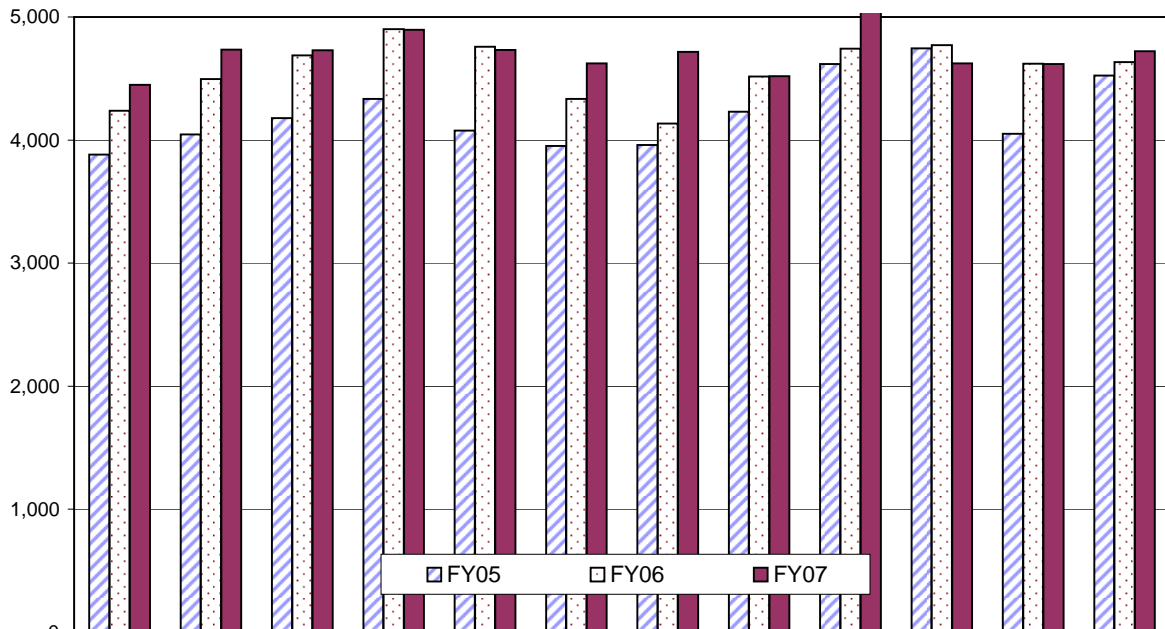


METROACCESS MONTHLY RIDERSHIP



	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY05	97,457	100,998	103,791	106,354	101,794	102,382	93,071	96,816	119,037	113,942	106,403	111,903
FY06	103,458	115,436	115,890	119,394	118,053	109,929	103,420	101,718	121,732	111,004	120,678	115,189
FY07	109,510	122,379	115,354	123,932	118,720	116,865	123,288	104,888	136,549	128,400	138,073	133,687

METROACCESS AVERAGE WEEKDAY RIDERSHIP



	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY05	3,882	4,046	4,179	4,335	4,077	3,951	3,960	4,230	4,617	4,745	4,050	4,525
FY06	4,239	4,495	4,688	4,900	4,759	4,334	4,134	4,516	4,742	4,770	4,621	4,634
FY07	4,449	4,735	4,730	4,895	4,731	4,623	4,717	4,520	5,373	4,624	4,618	4,721