



Washington Metropolitan Area Transit Authority
FY07

FY07 Monthly Operating Financial Report

May 2007

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

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OPERATING FINANCIAL PERFORMANCE HIGHLIGHTS



Washington Metropolitan Area Transit Authority

May 2007 – Financial Performance Highlights

Summary

Ridership for Metrorail and Metrobus in May continued along the lines of the previous months of this fiscal year with low ridership growth that was consistently below budget. Total monthly ridership for Metrorail was 18.5 million trips, 1% above last May but 3% below budget. Metrobus ridership was 11.7 million, slightly below the total for last May and 2% lower than budget. Total Metrorail ridership through the end of May was 189 million trips, an increase of 1% when compared to the same period last fiscal year, but about 3% below budget. Year-to-date Metrobus ridership was 116 million trips, an increase of 1% over last year, but 2% below budget.

FINANCIAL SUMMARY

May 2007

(in \$1,000s)	Month			Year-to-Date		
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues	\$56,976	\$56,260	(\$715)	\$586,945	\$573,956	(\$12,989)
Expenses	\$94,201	\$97,982	(\$3,781)	1,013,447	1,016,262	(\$2,815)
Subsidy	\$37,225	\$41,722	(\$4,496)	\$426,502	\$442,307	(\$15,804)

AVERAGE WEEKDAY RIDERSHIP

	Actual May 2006	Actual May 2007	Budget May-07	% Changes FY07 vs. FY06	% Changes FY07 vs. Budget
Rail	715,000	726,100	745,000	1.6%	-2.5%
Bus	459,300	456,400	468,500	-0.6%	-2.6%
ADA	4,600	4,600		0.0%	
TOTAL	1,178,900	1,187,100	1,213,500	0.7%	-2.2%

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

	Through May 2006	Through May 2007	Budget May-07	% Changes FY07 vs. FY06	% Changes FY07 vs. Budget
Rail	186,859,10	188,821,400	194,528,300	1.1%	-2.9%
Bus	119,653,50	120,354,700	122,428,800	0.6%	-1.7%
ADA	1,240,700	1,338,000	1,500,900	7.8%	-10.9%
TOTAL	307,753,30	310,514,100	318,458,000	0.9%	-2.5%



Washington Metropolitan Area Transit Authority

May 2007 – Financial Performance Highlights

Total revenue for the month was \$56.3 million which was the same as last month but, \$0.7 million lower than budget. Total monthly expenses were \$98 million, \$3.8 million higher than budget. Total operating expenses year to date were \$1,016.3 million, \$2.8 million more than the budget. Through the end of May, unfavorable revenues of \$13 million, combined with expense over-runs of \$2.8 million, resulted in an unfavorable subsidy variance of \$15.8 million.

Ridership

Historically, Metrorail ridership in May is stable and roughly in line with annual average ridership growth. There was no exception this year; year-to-date Metrorail ridership and May ridership both increased 1% when compared to the same period last year, and both were 3% below budget. Average weekday ridership grew in all four time periods compared to the ridership last May. Trips in the evenings had the greatest increase in ridership in May, increasing 3.86% over last year, while ridership in the AM and PM peak periods had a 1.2 % ridership increase. Weekend results were mixed, with Saturday ridership below last year, while Sunday ridership grew slightly.

Unlike the past two years, ridership at special events and at baseball games did not contribute significantly to ridership growth this month. Last May, a total of 313,000 trips were made on the rail system to attend special events, baseball games and other sporting events. In May 2007, 5,000 fewer trips were made for these purposes than in May 2006. The reduction in ridership for special events and ball games was partly due to the fact that the Nationals' home games attracted less attendance than it did a year ago. When compared to last year, Nationals' average home game attendance decreased approximately 15%. Consequently, the number of people riding Metrorail to baseball games fell approximately 3,000 trips per game.

Metrobus ridership did not grow during weekdays and Saturdays in May. Average weekday ridership decreased 1% and average Saturday ridership dropped 2%.



Washington Metropolitan Area Transit Authority

May 2007 – Financial Performance Highlights

However, average Sunday ridership grew dramatically, increasing an average of almost 10,000 each Sunday, 7% above last year and 3% above budget. It was especially noticeable that Sunday ridership increased sharply in the last two weekends of April, a trend which continued into the weekends in May.

Total MetroAccess Ridership was 138,000 trips, an increase of 14% when compared to last May. However, the ridership was 1% below budget. Average weekend trips totaled 3,300 trips, 2% lower than the budget.

Throughout the year, Metrorail and Metrobus ridership were not growing as budgeted. The low growth in ridership, however was in concert with the low employment growth in the District of Columbia. Employment growth in the District of Columbia has hovered at around 1% and has been below average relative to the other areas of the Washington Metropolitan region. Since Metrorail is a radial rail network that focuses transportation links on a central location, the low job growth in the core of the region restricted Metrorail ridership growth.

Revenues

The gap between total revenue and budgeted revenue for the month was \$0.7 million, 1% less than budget. Passenger revenue for the month was \$45.3 million, a shortfall of \$2 million when compared to budget. However, a large portion of this shortfall was made up through favorability in other revenue accounts. In May, contract/charter, fiber optics and other revenues were above projections by 315%, 58% and 60% respectively. The favorability in contract/charter which was almost \$0.6 million was due to \$500,000 from charter services for the Andrews Air Force Show. In addition an additional \$200,000 is due from the organizers of the Bay Bridge Walk, even though the walk was cancelled due to high winds around the bridge. The high favorability in fiber optics was primarily due to the late receipts of \$420,000.



Washington Metropolitan Area Transit Authority

May 2007 – Financial Performance Highlights

Through the end of May, total revenues were below projections by \$13 million. Total year-to-date passenger revenue was \$16.6 million less than the budgeted \$482.8 million. The over performing revenue accounts so far this year, rent and fiber optics, were above budget through the end of May by 49% and 15% respectively.

Expenses

As mentioned above, operating expenses for the month of May were over budget by \$3.8 million. For the month, a majority of the budget shortfall occurred in Salary/Wages/OT (-\$1.6M) and Fringe Benefit (-\$2.2M). The Salary/Wages/OT accounts were over budget primarily as a result of the continued higher than budgeted overtime. Fringe Benefits continued to be higher than expected in May as a result of: (1) \$693K FICA overage caused by the labor overage; (2) \$1.07M Pension overage caused by a retroactive adjustment to the salaried plan and the continued higher contribution to the hourly employee plan; (3) \$487K Workers' Compensation Reserve additional contribution to cover claims and litigation; and, (4) \$265K Allowances and Awards overage caused by a budget/invoice timing issue and the Bus Safety Recognition Program which is being funded by savings. In addition, there was a \$190K deficit in the Insurance/Utilities/Other accounts which were offset by a \$243K surplus in the Power/Diesel/CNG accounts.

Cost Recovery

For the month, the overall system cost recovery was 57%, three percentage points below budget. On Metrorail, the cost recovery rate was 77%, seven points less than budgeted. On Metrobus, the rate was 35%, 1 point above expectations.

OPERATING FINANCIAL RESULTS

SUMMARY Operating Budget May-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$44,683	\$45,300	\$47,209	(\$1,910)	-4%
570	445	517	(72)	-14%
717	742	179	563	315%
3,473	3,507	3,520	(13)	0%
2,500	2,750	2,750	0	0%
578	616	602	14	2%
761	1,160	733	426	58%
394	536	335	201	60%
184	388	381	7	2%
920	816	750	66	9%
\$54,780	\$56,260	\$56,976	(\$715)	-1%
\$53,476	\$53,977	\$52,329	(\$1,648)	-3%
16,935	20,260	18,038	(2,223)	-12%
7,956	10,160	10,104	(56)	-1%
5,486	6,472	6,565	92	1%
5,004	5,079	5,322	243	5%
3,642	3,760	3,570	(190)	-5%
(1,725)	(1,725)	(1,725)	0	0%
\$90,774	\$97,982	\$94,201	(\$3,781)	-4%
\$35,994	\$41,722	\$37,225	(\$4,496)	-12%

60%

57%

60%

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)
\$459,371	\$466,242	\$482,819	(\$16,577)	-3%
4,340	4,333	4,609	(276)	-6%
1,942	1,776	1,902	(126)	-7%
35,088	35,896	36,560	(664)	-2%
27,500	30,250	30,250	0	0%
7,208	9,854	6,618	3,236	49%
8,311	9,309	8,067	1,242	15%
4,191	3,966	3,681	285	8%
3,084	4,329	4,189	140	3%
9,485	8,000	8,250	(250)	-3%
\$560,520	\$573,956	\$586,945	(\$12,989)	-2%
\$539,969	\$562,608	\$560,285	(\$2,323)	0%
174,798	199,513	194,237	(5,276)	-3%
84,370	97,016	105,077	8,061	8%
66,296	69,653	68,445	(1,208)	-2%
57,119	59,868	60,425	556	1%
42,869	46,578	43,953	(2,625)	-6%
(18,975)	(18,975)	(18,975)	0	0%
\$946,446	\$1,016,262	\$1,013,447	(\$2,815)	0%
\$385,926	\$442,307	\$426,502	(\$15,804)	-4%

59%

56%

58%

RAIL
Operating Budget
May-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$35,334	\$35,849	\$37,416	(\$1,568)	-4%
213	187	218	(31)	-14%
3,473	3,507	3,520	(13)	0%
750	828	835	(7)	-1%
578	616	602	14	2%
761	1,160	733	426	58%
222	332	174	158	90%
82	104	138	(33)	-24%
733	681	601	80	13%
\$42,147	\$43,264	\$44,238	(\$974)	-2%
\$31,127	\$31,557	\$29,508	(\$2,049)	-7%
10,222	11,826	10,133	(1,692)	-17%
2,326	3,536	3,859	323	8%
2,757	3,662	3,481	(181)	-5%
2,984	3,167	2,986	(181)	-6%
2,628	2,775	2,500	(275)	-11%
(225)	(225)	(225)	0	0%
\$51,820	\$56,297	\$52,243	(\$4,054)	-8%
\$9,673	\$13,033	\$8,005	(\$5,028)	-63%

81%

77%

85%

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)
\$361,818	\$367,641	\$382,775	(\$15,134)	-4%
1,264	1,823	1,962	(140)	-7%
35,081	35,896	36,560	(664)	-2%
8,250	9,105	9,185	(80)	-1%
7,208	9,854	6,618	3,236	49%
8,311	9,309	8,067	1,242	15%
2,317	2,106	1,915	191	10%
1,197	827	1,513	(686)	-45%
7,784	6,647	6,612	35	1%
\$433,229	\$443,208	\$455,206	(\$11,998)	-3%
\$313,018	\$329,968	\$319,472	(\$10,496)	-3%
104,041	115,964	110,214	(5,750)	-5%
29,072	30,683	39,483	8,800	22%
34,110	35,905	36,294	389	1%
31,920	35,463	35,381	(82)	0%
30,065	34,310	30,840	(3,470)	-11%
(2,475)	(2,475)	(2,475)	0	0%
\$539,752	\$579,818	\$569,209	(\$10,609)	-2%
\$106,523	\$136,610	\$114,003	(\$22,607)	-20%

80%

76%

80%

METROBUS Operating Budget May-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$9,014	\$9,181	\$9,488	(\$307)	-3%
357	258	299	(41)	-14%
717	742	179	563	314%
1,750	1,922	1,915	7	0%
172	204	160	44	27%
102	284	243	41	17%
166	136	149	(13)	-9%
\$12,277	\$12,727	\$12,433	\$294	2%
\$22,310	\$22,386	\$22,697	\$311	1%
6,703	8,422	7,865	(558)	-7%
1,453	1,613	1,586	(27)	-2%
2,730	2,806	3,080	274	9%
2,020	1,912	2,336	424	18%
957	948	1,017	69	7%
(1,500)	(1,500)	(1,500)	0	0%
\$34,673	\$36,587	\$37,080	\$493	1%
\$22,396	\$23,861	\$24,647	\$787	3%

35%

35%

34%

FISCAL YEAR

REVENUES:

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

TOTAL REVENUE

OPERATING EXPENSES:

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

TOTAL EXPENSE

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	
	Actual	Budget		
				Favorable/(Unfavorable)
\$94,628	\$95,953	\$96,766	(\$812)	-1%
3,076	2,510	2,647	(137)	-5%
1,942	1,776	1,902	(126)	-7%
19,250	21,145	21,065	80	0%
1,873	1,860	1,766	94	5%
1,888	3,502	2,676	826	31%
1,471	1,353	1,638	(285)	-17%
\$124,135	\$128,099	\$128,460	(\$361)	0%
\$226,741	\$232,300	\$239,556	\$7,256	3%
70,661	83,435	83,621	186	0%
12,944	13,847	16,117	2,270	14%
32,145	33,712	32,117	(1,595)	-5%
25,199	24,406	25,044	638	3%
12,324	11,715	12,553	838	7%
(16,500)	(16,500)	(16,500)	0	0%
\$363,515	\$382,914	\$392,507	\$9,593	2%
\$239,380	\$254,815	\$264,047	\$9,232	3%

34%

33%

33%

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

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	Favorable/(Unfavorable)	FISCAL YEAR
	Actual	Budget			
\$7,404	\$7,757	\$8,016	(\$259)	-3%	Passenger Fares
357	258	299	(41)	-14%	D.C. Schools
717	742	179	563	314%	Contract Bus
1,750	1,922	1,915	7	0%	Advertising
172	204	160	44	27%	Other
102	284	243	41	17%	Interest
166	136	149	(13)	-9%	SCR Funding
\$10,667	\$11,303	\$10,962	\$342	3%	TOTAL REVENUE
\$19,290	\$18,685	\$18,944	\$259	1%	Salary/Wages/OT
5,721	7,030	6,564	(466)	-7%	Fringe Benefits
1,437	1,346	1,324	(23)	-2%	Services
2,417	2,342	2,571	229	9%	Supplies
1,706	1,596	1,950	354	18%	Power/Diesel/CNG
957	948	1,017	69	7%	Insurance/Utilities/Other
(1,500)	(1,500)	(1,500)	0	0%	Reimbursements
\$30,029	\$30,447	\$30,870	\$423	1%	TOTAL EXPENSE
\$19,362	\$19,144	\$19,908	\$764	4%	OPERATING SUBSIDY

36% 37% 36%

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	Favorable/(Unfavorable)	FISCAL YEAR
	Actual	Budget			
\$78,030	\$81,076	\$81,762	(\$686)	-1%	Passenger Fares
3,076	2,510	2,647	(137)	-5%	D.C. Schools
1,942	1,776	1,902	(126)	-7%	Contract Bus
19,250	21,145	21,065	80	0%	Advertising
1,873	1,860	1,766	94	5%	Other
1,888	3,502	2,676	826	31%	Interest
1,471	1,353	1,638	(285)	-17%	SCR Funding
\$107,537	\$113,222	\$113,457	(\$235)	0%	TOTAL REVENUE
\$196,984	\$193,894	\$199,950	\$6,056	3%	Salary/Wages/OT
60,945	69,640	69,796	155	0%	Fringe Benefits
12,633	11,558	13,452	1,895	14%	Services
28,507	28,138	26,807	(1,332)	-5%	Supplies
21,142	20,371	20,903	533	3%	Power/Diesel/CNG
12,324	11,715	12,553	838	7%	Insurance/Utilities/Other
(16,500)	(16,500)	(16,500)	0	0%	Reimbursements
\$316,035	\$318,816	\$326,961	\$8,145	2%	TOTAL EXPENSE
\$208,498	\$205,594	\$213,505	\$7,911	4%	OPERATING SUBSIDY

34% 36% 35%

COST RECOVERY RATIO

NON-REGIONAL BUS

Operating Budget

May-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year			FISCAL YEAR
	Actual	Budget	Variance	
				Favorable/(Unfavorable)
\$1,610	\$1,423	\$1,471	(\$48)	-3%
\$1,610	\$1,423	\$1,471	(\$48)	-3%
REVENUES:				
				Passenger Fares
\$3,020	\$3,701	\$3,752	\$51	1%
982	1,392	1,300	(92)	-7%
17	267	262	(4)	-2%
313	464	509	45	9%
314	316	386	70	18%
0	0	0	0	0%
\$4,645	\$6,140	\$6,210	\$70	1%
OPERATING EXPENSES:				
				Salary/Wages/OT
				Fringe Benefits
				Services
				Supplies
				Power/Diesel/CNG
				Insurance/Utilities/Other
				TOTAL EXPENSE
\$3,035	\$4,717	\$4,739	\$23	0%

35%

23%

24%

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			FISCAL YEAR
	Actual	Budget	Variance	
				Favorable/(Unfavorable)
\$16,598	\$14,878	\$15,004	(\$126)	-1%
\$16,598	\$14,878	\$15,004	(\$126)	-1%
REVENUES:				
				Passenger Fares
\$29,757	\$38,406	\$39,606	\$1,200	3%
9,716	13,794	13,825	31	0%
311	2,289	2,665	375	14%
3,639	5,574	5,310	(264)	-5%
4,057	4,035	4,140	105	3%
0	0	0	0	0%
\$47,480	\$64,098	\$65,546	\$1,447	2%
OPERATING EXPENSES:				
				Salary/Wages/OT
				Fringe Benefits
				Services
				Supplies
				Power/Diesel/CNG
				Insurance/Utilities/Other
				TOTAL EXPENSE
\$30,881	\$49,221	\$50,542	\$1,321	3%

35%

23%

23%

PARATRANSIT

Operating Budget

May-07

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$335	\$270	\$305	(\$36) -12%	
\$356	\$270	\$305	(\$36) -12%	
\$39	\$34	\$124	\$90 73%	
9	12	40	27 69%	
4,176	5,011	4,659	(352) -8%	
7	5	3	(1) -35%	
58	37	52	15 30%	
\$4,289	\$5,098	\$4,878	(\$220) -5%	
\$3,933	\$4,828	\$4,572	(\$256) -6%	

8%

5%

6%

FISCAL YEAR

REVENUES:

Passenger Fares
TOTAL REVENUE

OPERATING EXPENSES:

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

OPERATING SUBSIDY

COST RECOVERY RATIO

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance	FISCAL YEAR
	Actual	Budget		
				Favorable/(Unfavorable)
\$2,924	\$2,648	\$3,279	(\$631) -19%	
\$3,155	\$2,648	\$3,279	(\$631) -19%	
\$365	\$340	\$1,257	\$917 73%	
96	114	402	288 72%	
42,347	52,487	49,477	(3,009) -6%	
41	36	34	(2) -6%	
480	553	558	5 1%	
\$43,329	\$53,530	\$51,729	(\$1,802) -3%	
\$40,173	\$50,882	\$48,450	(\$2,432) -5%	

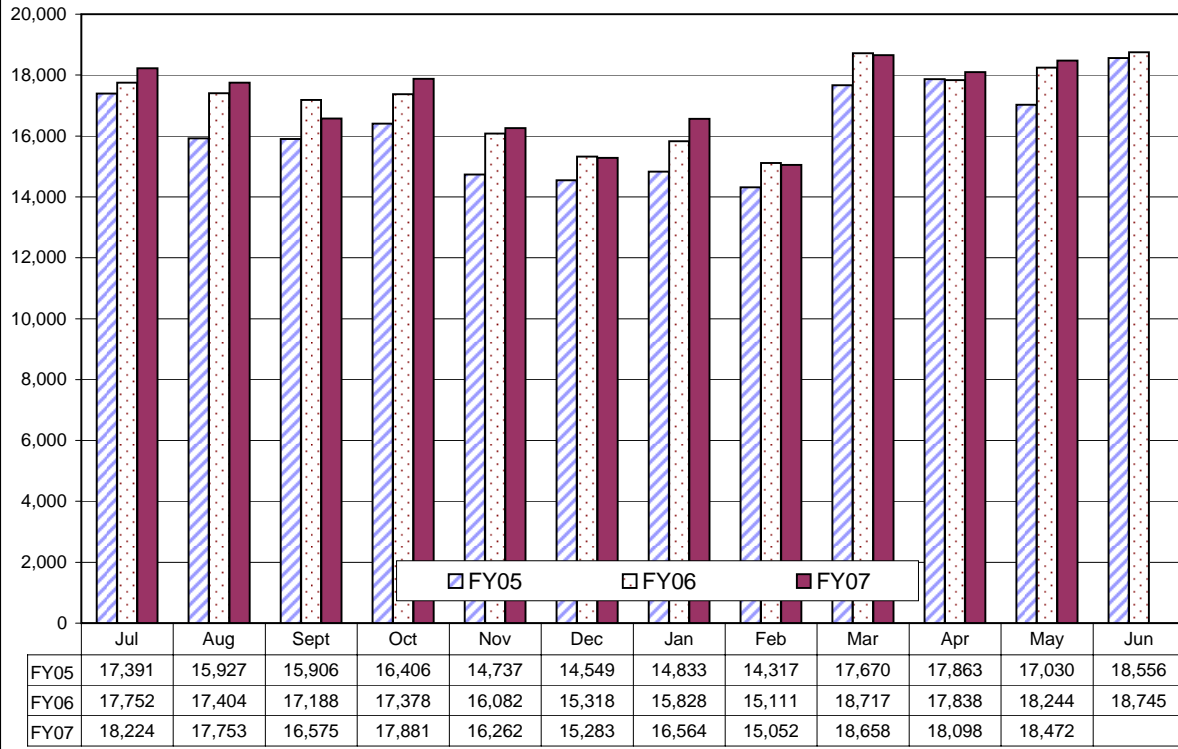
7%

5%

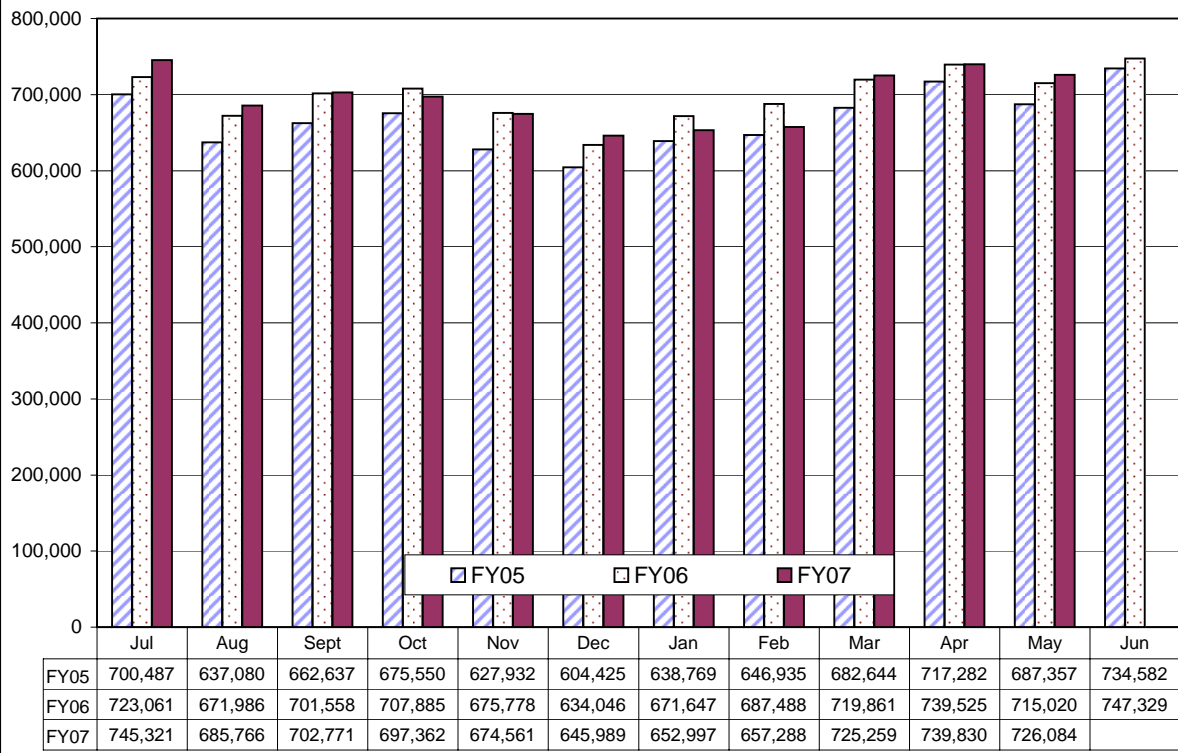
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RIDERSHIP TRENDS

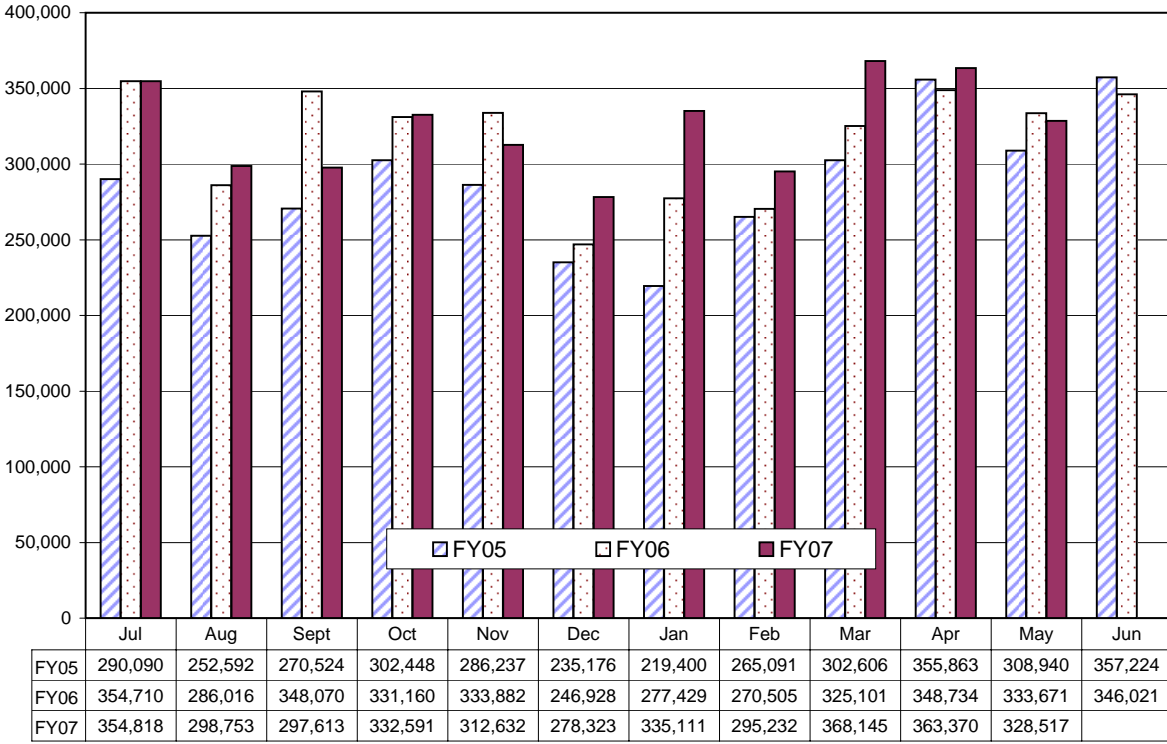
METRORAIL MONTHLY RIDERSHIP (in 1,000s)



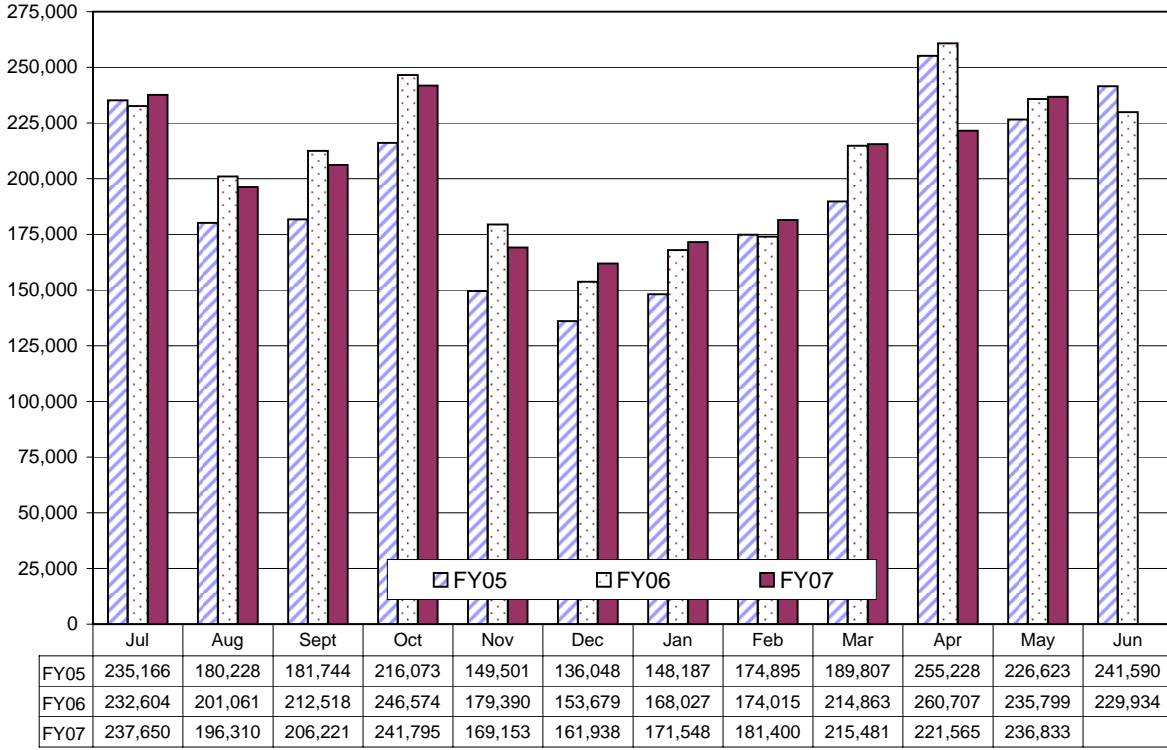
METRORAIL AVERAGE WEEKDAY RIDERSHIP



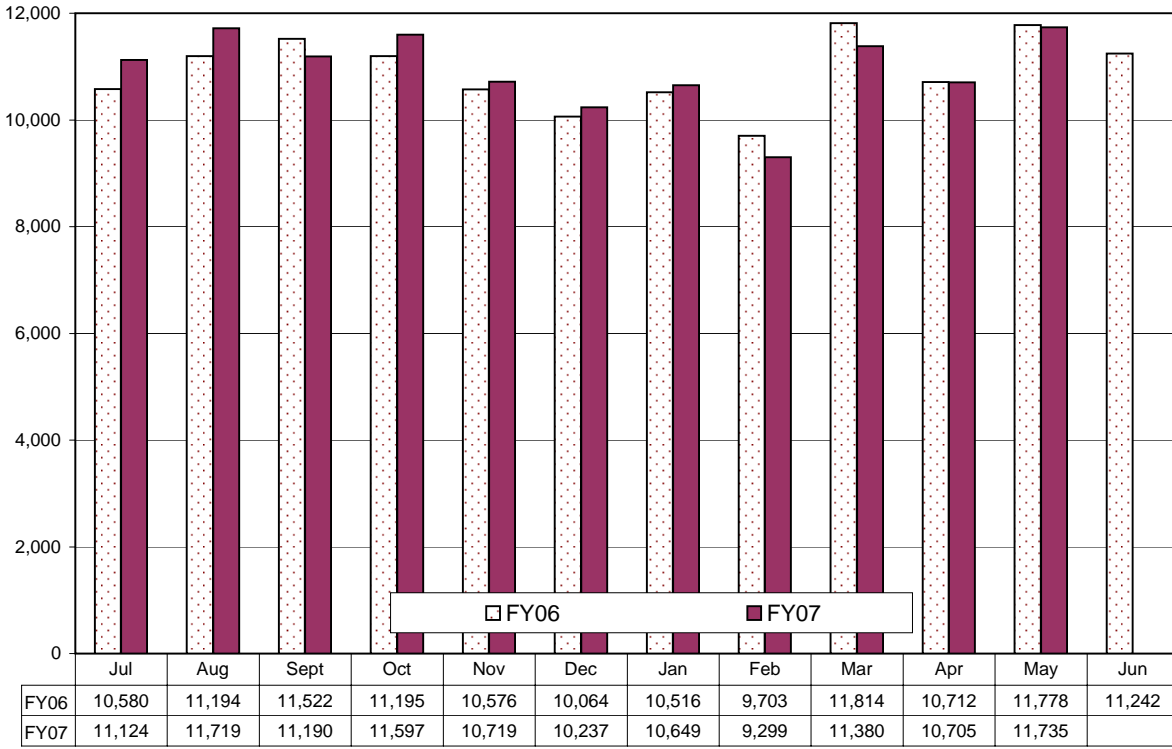
METRORAIL AVERAGE SATURDAY RIDERSHIP



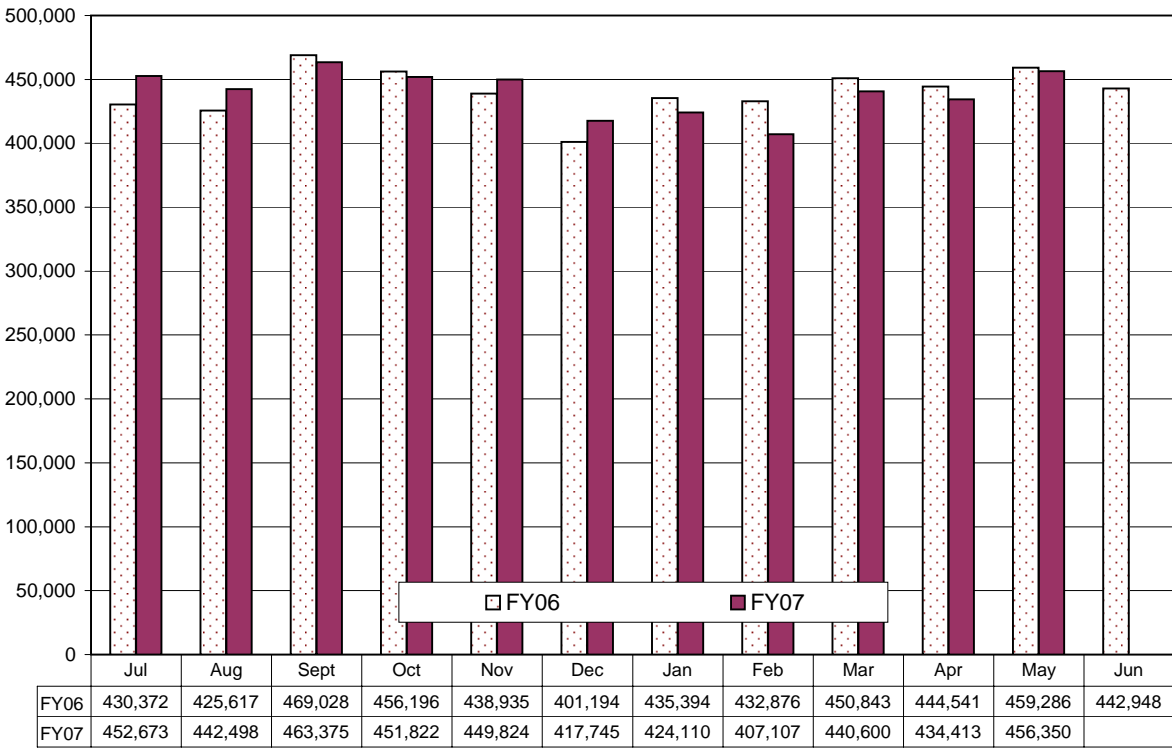
METRORAIL AVERAGE SUNDAY RIDERSHIP



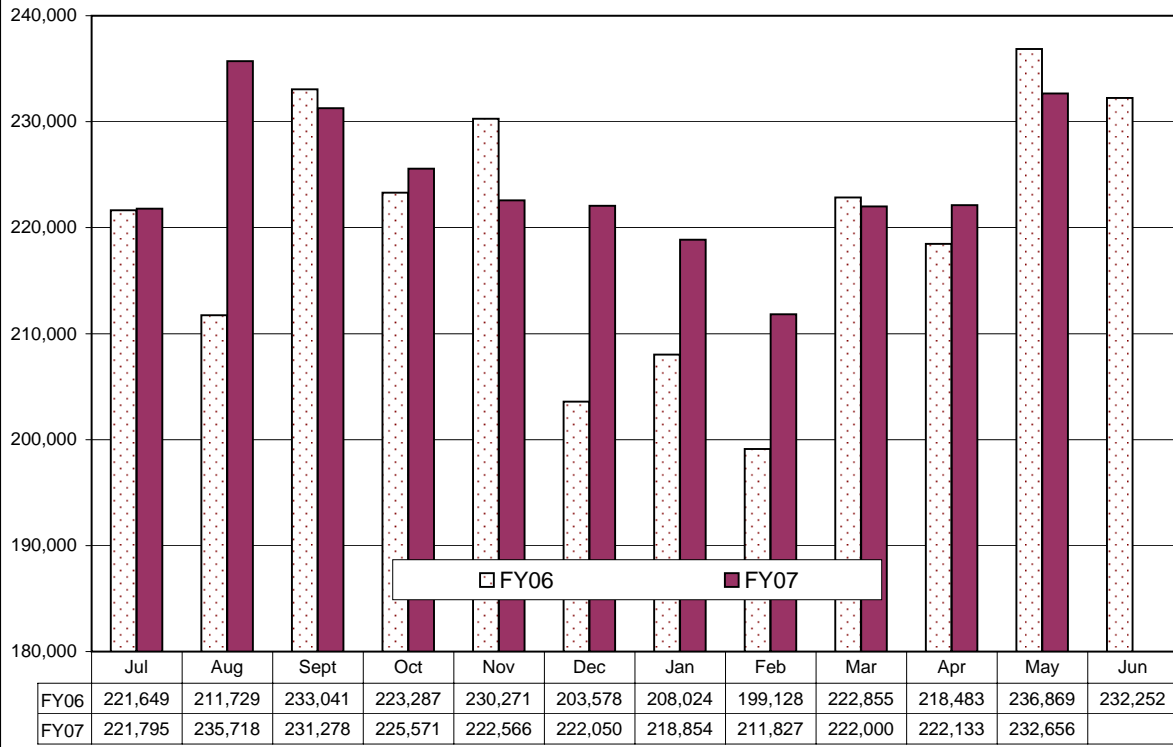
METROBUS MONTHLY RIDERSHIP (in 1,000s)



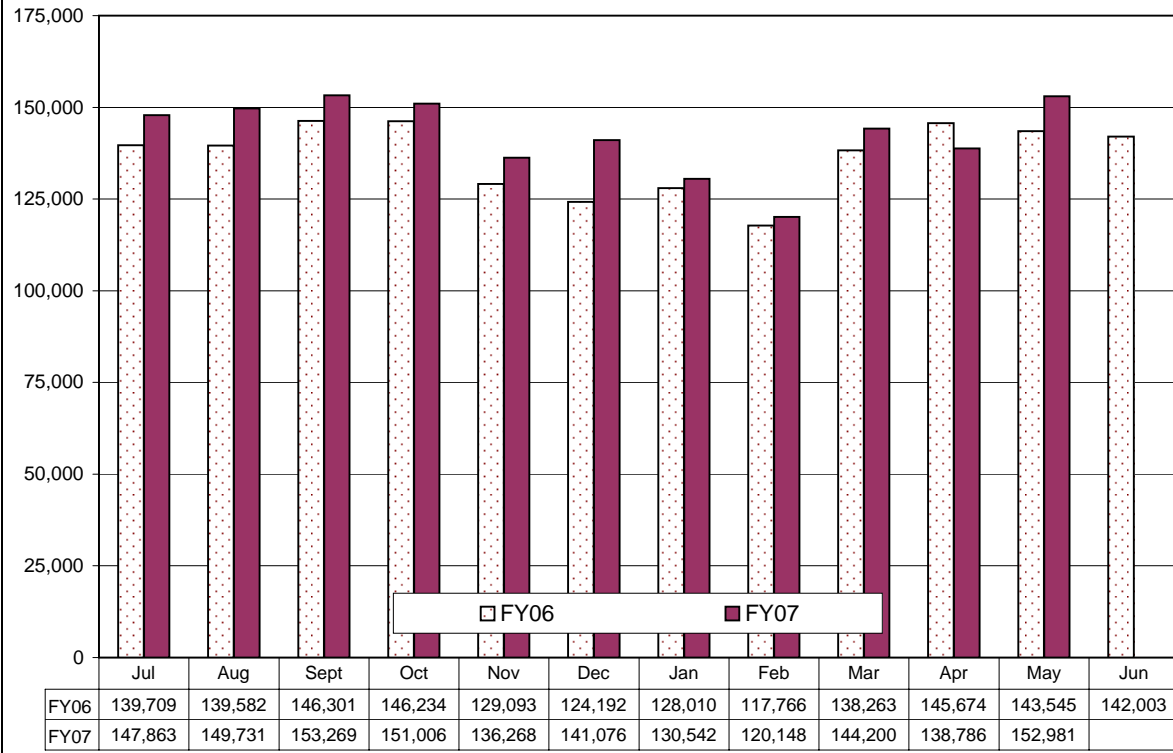
METROBUS AVERAGE WEEKDAY RIDERSHIP



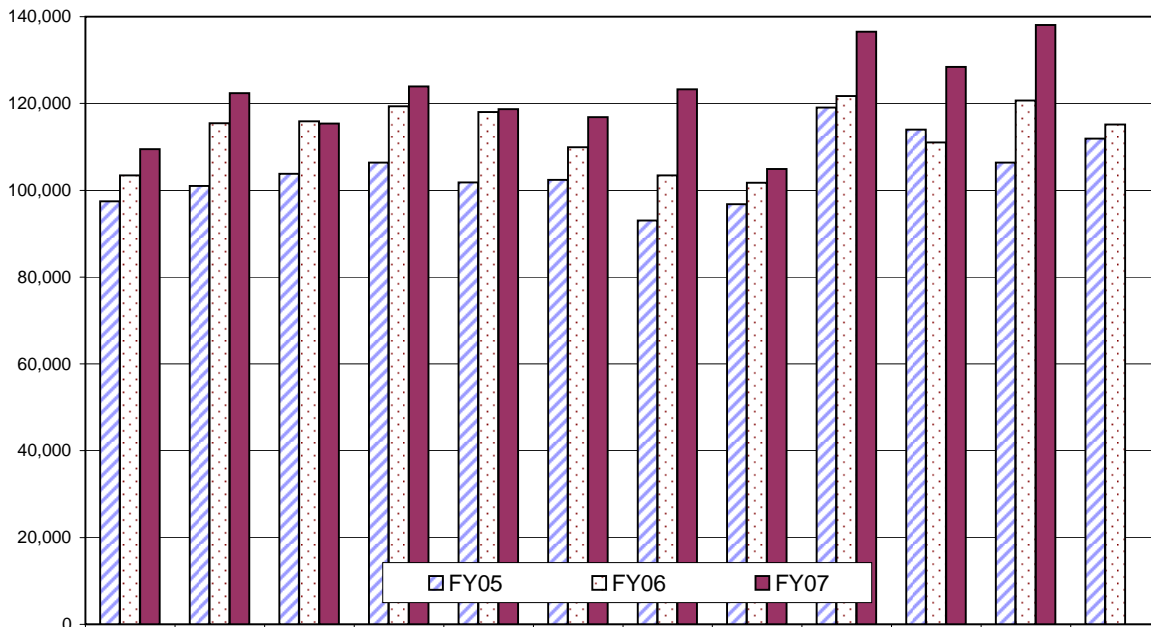
METROBUS AVERAGE SATURDAY RIDERSHIP



METROBUS AVERAGE SUNDAY RIDERSHIP

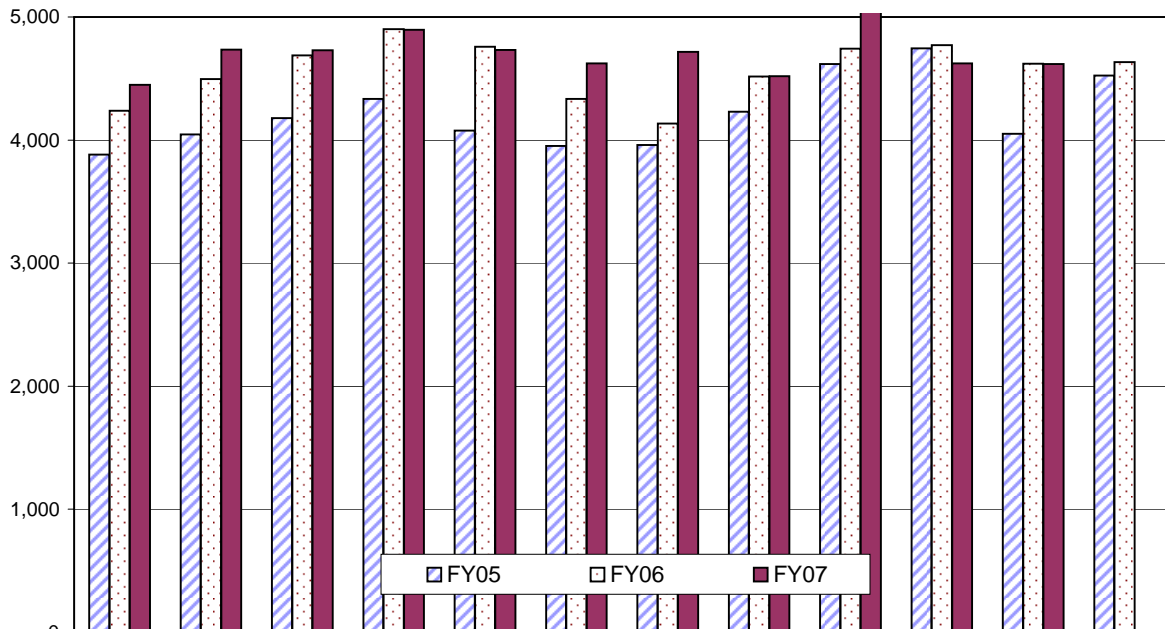


METROACCESS MONTHLY RIDERSHIP



	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	

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	