



Finance, Administration and Oversight Committee

Information Item IV-A

December 13, 2007

**FY08 Monthly Financial Report
(July – September 2007)**



Washington Metropolitan Area Transit Authority
Fiscal 2008 Financials

Monthly Financial Report

*Combined reports for:
July, August, September 2007*

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2008
(July, August, September 2007)**

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EXECUTIVE SUMMARY

This is the first of a new type of financial report being prepared to display all aspects of the Authority's financial condition.

The reporting of the information in this report is not new. However, this information has previously been distributed across multiple reports, in changing formats and distributed at different times. The goal here is to consolidate all financial information into one standard report and to publish this information routinely each month.

The **operating** section will highlight issues arising with monthly revenues and expenses as well as document trends and changing situations that could have an impact on jurisdictional contributions. Ridership results on Metrorail, Metrobus and MetroAccess will also be covered in this section's narrative.

The **capital** section will selectively focus each month on some project(s) currently underway. Reporting will include discussion of schedules, deliverables, cash flow, budgets, and funding availability. Matters involving grants, special earmarks or similar types of project funding will also be covered here.

The **debt** section will provide monthly updates on principal and interest amounts. As the issuance of bonds to fund the Metro Matters program, and the retirement of commercial paper and internal borrowing proceeds, this chapter will focus on keeping the jurisdictions informed regarding their potential liabilities for future debt service payments.

The **performance measures** section will include key indicators the areas of finance, operations and security. This will continue making progress toward linking budgets with outcomes. Discussion of these measures may take place in more depth as part of Board committee presentations focused on operating results.

The **appendix** will contain monthly financial statements relating to the operating budget, capital projects, and jurisdictional balances on account and other reserves as issues arise.



OPERATING FINANCES

Revenues in total are on budget at the end of September 2007. At a deeper level there are some gains and losses by account that, when netted together, produce this overall on-budget result.

- Rail passenger revenue is running 2 percent better than budget, or \$1.6 million. This is a major reversal from the continuing unfavorable results reported all last year.
- Bus passenger revenue however is running 5 percent below budget, currently being \$1.6 million less than budget.
- Advertising is the only other revenue account with a variance of any significance. Delays in selling the expanded inventory of ad space has caused the current \$750 thousand unfavorable result.

Expenses are currently 3 percent under budget, totaling \$7.9 million. Much of this can be attributed to timing issues and these savings are not projected to carry to year end. The under runs are evenly spread across personnel expense, \$4.3 million, and services expense, \$3.8 million. All other accounts are generally close to being on budget.

	September 2007				FY2008 Year To Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
Revenues	\$51,750	\$51,118	(\$633) -1%		\$165,078	\$164,388	(\$690) 0%	
Expenses	\$92,432	\$89,537	\$2,895 3%		\$287,089	\$279,208	\$7,880 3%	
Subsidy	\$40,682	\$38,420	\$2,263 6%		\$122,011	\$114,821	\$7,190 6%	
			Favorable/ (Unfavorable)				Favorable/ (Unfavorable)	

Dollars in Thousands



**Washington Metropolitan Area Transit Authority
Monthly Financial Report**

Ridership results are mixed. Metrorail ridership is up. Metrobus ridership is down.

- On a year-to-date basis Metrorail ridership has grown 4 percent compared to the same period last year. This result is 2 percent better than budget. In the most recent month, average weekday ridership has grown 3 percent above last year and is also 2 percent better than budget.
- Metrobus ridership is running 1 percent below the same period last year. This is the cause of the revenue shortfall referred to on the previous page. Ridership (year-to-date total and September average weekdays) is 1 percent below budget.
- MetroAccess ridership data was not available at the time of publication.

	Sept 2006 <i>Actual</i>	Sept 2007 <i>Actual Budget</i>		<i>Above/(Below) Last Year Budget</i>	
	Average Weekday Ridership			Growth Rate	
Metrorail	702,800	725,800	709,800	3%	2%
Metrobus	463,400	451,400	468,000	-3%	-4%
MetroAccess	4,700	n/a	5,000	n/a	n/a
System Total	1,170,900	1,177,200	1,182,800	1%	0%
	Year to Date Ridership			Growth Rate	
Metrorail	52,551	54,467	53,156	4%	2%
Metrobus	34,033	33,802	34,293	-1%	-1%
MetroAccess	347	n/a	245	n/a	n/a
System Total	86,931	88,269	87,449	2%	1%



CAPITAL PROJECTS

Rail Car Projects

Rehabilitation of the **2000/3000 Series Breda Rail Cars** continues. All 364 cars procured in the mid-1980's are being rehabilitated and modernized by ALSTOM, Inc., at their production facility in Hormel, NY. This program, begun in January 2001, is forecasted to be complete in June 2008. The program budget is \$400 million.

- In September 2007, eight cars completed the rehabilitation program and were returned to service.
- To date, 278 cars have been rehabilitated and returned to service, 40 cars are currently being rehabilitated, and 46 cars remain to enter the program.

Procurement of new **6000 Series Rail Cars** is in its final stage. A total of 184 cars are being manufactured by ALSTOM, Inc. This program began in July 2002 and is anticipated to be complete in December 2007. The program budget is \$378 million. The 6000 series rail cars are being procured to provide cars for the Largo extension (16 cars) and to allow WMATA to provide eight-car train service on 50 percent of its peak-hour trains.

- In September 2007, 12 cars were accepted by WMATA and placed into service.
- To date, 114 cars have been accepted and placed into service.

Expansion of Rail Yards and Shops

To accommodate the procurement of the new 6000 series rail cars it was necessary to expand and improve storage track and maintenance facilities at three Metrorail yards – Brentwood, Greenbelt, and Shady Grove. This effort began in December 2004 and is anticipated to be complete in February 2008. The project budget is approximately \$184.6 million.

Project highlights for September 2007 include:

- **Brentwood yard** the contractor erected structural steel and pre-cast columns and ceiling slabs; and installed the foundations for new track.
- **Greenbelt yard** the contractor completed the #6 hoist pit, shotcrete perimeter walls, cast-in-place columns, and cast-in-place upper-level slab.
- **Shady Grove yard** the contractor completed the installation of the roof deck insulation for the new building, the CMU walls for the offices on the main shop floor, and 16 truck hoist lifts in the new annex building.



**Washington Metropolitan Area Transit Authority
Monthly Financial Report**

DEBT

WMATA's outstanding debt as of September 30, 2007 is \$544.7 million, as shown in the table below.

The Series 1993 and 2003 bonds were issued to fund the rail construction program. These bonds are being repaid by semi-annual debt service payments from the jurisdictions. This \$27.5 million annual debt service expense is reported as part of the operating budget and is always included on subsidy allocation tables.

The Series 2003B bonds were issued to increase funding for capital rehabilitation and maintenance of elevators and escalators. The debt service expense is being paid from passenger fare revenue. The FY05 fare increase set aside \$6 million per year in revenue to fund the debt service expense. These amounts are reported as part of the capital budget.

Commercial Paper is issued as short-term borrowing to support the Metro Matters budget and is scheduled to expire at the end of calendar year 2010. This program has a \$330 million ceiling on the amount of borrowing allowed. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

September 30, 2007 Debt Type	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$32,465.0	\$11,923.5	
Bond Series 2003	<u>\$108,865.0</u>	<u>\$15,560.7</u>	
	\$141,330.0	\$27,484.2	FY2015
Bond Series 2003B	\$16,330.0	\$5,874.9	FY2011
Commercial Paper	\$265,000.0	\$0.0	Multiple
Internal Borrowing	\$122,000.0	n/a	Multiple
Metro Matters Debt	\$0.0	\$0.0	
Total	<u><u>\$544,660.0</u></u>		

Dollars in Thousands



**Washington Metropolitan Area Transit Authority
Monthly Financial Report**

PERFORMANCE MEASURES

FY2008 Year-to-Date				
<i>Through September 2007</i>				
Financial:				
	Operating Revenue		\$164	million
	Operating Expense		\$279	"
	Operating Subsidy		\$115	"
	Capital Expenses		\$97	"
	Outstanding Debt Balance		\$545	"
	Unexpended Grant Balances		\$41	"
Ridership:				
	Metrobus	Average weekday	451	thousand
		Total ridership	34	million
	Metrorail	Average weekday	726	thousand
		Total ridership	54	million
	MetroAccess	Total ridership	n/a	
Service:				
	Metrorail	Passenger offloads	11.4	per million trips
		Mean distance between failures	44,554	miles
	Metrobus	Missed trips	4.26	per scheduled thousand trips
		Mean distance between service interruptions	2,658	miles
		Mean distance between failures	5,805	miles
	MetroAccess	On time performance	93.1%	
	Escalator/Elevator	Escalator availability	94.0%	
		Elevator availability	95.7%	
		Escalator mean time between failures	198	hours
		Elevator mean time between failures	461	hours
	Safety & Security (Crimes)	Metrorail	2.6	per million customers
		Metro parking Lots	4.9	per million customers
		Metrobus	0.9	per million customers
Operating Ratios:				
		Metro System	Metrorail	Metrobus
				MetroAccess
	Revenue per trip	\$1.85	\$2.34	\$1.06
				\$2.26 <i>estimate</i>
	Expense per trip	\$3.15	\$2.88	\$3.15
				\$42.47 <i>estimate</i>
	Susbidy per trip	\$1.30	\$0.54	\$2.09
				\$40.21 <i>estimate</i>
	Cost recovery ratio	59%	81%	34%
				5%



**Washington Metropolitan Area Transit Authority
Monthly Financial Report**

APPENDIX

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

SUMMARY
Operating Budget
Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		Variance
	Actual	Budget	

\$41,828	\$41,961	\$41,823	\$138	0%
405	468	468	0	0%
106	139	179	(40)	-22%
3,140	3,009	3,227	(218)	-7%
2,750	2,917	3,167	(250)	-8%
592	593	602	(9)	-1%
1,126	717	817	(99)	-12%
359	582	337	245	73%
183	53	381	(328)	-86%
732	679	750	(71)	-10%
\$51,223	\$51,118	\$51,750	(\$633)	-1%

REVENUES:

Passenger Fares	\$138	0%
D.C. Schools	0	0%
Contract Bus	(40)	-22%
Parking	(218)	-7%
Advertising	(250)	-8%
Rent	(9)	-1%
Fiber Optic	(99)	-12%
Other	245	73%
Interest	(328)	-86%
SCR Funding	(71)	-10%
TOTAL REVENUE	(\$633)	-1%

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance
	Actual	Budget	

\$130,795	\$136,097	\$135,812	\$285	0%
584	642	642	(0)	0%
311	336	536	(199)	-37%
9,675	9,803	9,939	(136)	-1%
8,250	8,750	9,500	(750)	-8%
1,758	2,050	1,805	245	14%
2,735	2,156	2,450	(294)	-12%
880	1,255	1,001	254	25%
1,217	1,068	1,143	(74)	-6%
2,156	2,231	2,250	(19)	-1%
\$158,362	\$164,388	\$165,078	(\$690)	0%

EXPENSES:

Salary/Wages/OT	\$1,276	3%
Fringe Benefits	642	3%
Services	1,662	16%
Supplies	(81)	-1%
Power/Diesel/CNG	(191)	-3%
Insurance/Utilities/Other	(412)	-34%
Reimbursements	0	0%
TOTAL EXPENSE	\$2,895	3%

OPERATING SUBSIDY

Favorable/(Unfavorable)

\$42,026	\$38,420	\$40,682	\$2,263	6%
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\$114,921	\$114,821	\$122,011	\$7,190	6%
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55%	57%	56%	COST RECOVERY RATIO	58%	59%	58%
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Metrorail
Operating Budget
Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

\$32,590	\$33,218	\$32,580	\$638	2%
144	174	174	0	0%
3,140	3,009	3,227	(218)	-7%
828	876	1,045	(170)	-16%
592	593	602	(9)	-1%
1,126	717	817	(99)	-12%
151	473	176	297	168%
47	72	138	(65)	-47%
609	95	601	(506)	-84%
\$39,226	\$39,227	\$39,359	(\$132)	0%

\$31,864	\$28,753	\$28,424	(\$328)	-1%
11,415	11,022	11,021	(1)	0%
3,145	2,801	3,907	1,106	28%
3,772	3,604	3,485	(118)	-3%
3,528	3,786	3,807	20	1%
3,381	1,138	638	(501)	-78%
(225)	(225)	(225)	0	0%
\$56,879	\$50,879	\$51,057	\$177	0%

\$17,653	\$11,652	\$11,697	\$45	0%
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YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

REVENUES:

Passenger Fares	\$102,832	\$108,647	\$107,024	\$1,623	2%
D.C. Schools	256	284	284	(0)	0%
Parking	9,675	9,803	9,939	(136)	-1%
Advertising	2,483	2,627	3,135	(509)	-16%
Rent	1,758	2,050	1,805	245	14%
Fiber Optic	2,735	2,156	2,450	(294)	-12%
Other	436	795	521	274	52%
Interest	190	323	413	(90)	-22%
SCR Funding	1,796	927	1,803	(876)	-49%
TOTAL REVENUE	\$122,162	\$127,612	\$127,375	\$237	0%

EXPENSES:

Salary/Wages/OT	\$92,979	\$93,272	\$89,917	(\$3,356)	-4%
Fringe Benefits	30,392	33,122	33,459	337	1%
Services	7,475	8,259	11,746	3,487	30%
Supplies	9,508	10,037	10,419	382	4%
Power/Diesel/CNG	10,238	10,857	11,284	427	4%
Insurance/Utilities/Other	9,313	2,126	1,950	(176)	-9%
Reimbursements	(675)	(675)	(675)	0	0%
TOTAL EXPENSE	\$159,230	\$156,999	\$158,100	\$1,101	1%

OPERATING SUBSIDY

Favorable/(Unfavorable)

\$37,068	\$29,387	\$30,725	\$1,338	4%
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COST RECOVERY RATIO

69%	77%	77%	77%	81%	81%
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Metrobus
Operating Budget
Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

\$8,998	\$8,474	\$8,962	(\$488)	-5%
262	294	294	0	0%
106	139	179	(40)	-22%
1,922	2,041	2,122	(81)	-4%
209	109	161	(52)	-32%
136	(20)	243	(263)	-108%
123	583	149	434	292%
\$11,756	\$11,621	\$12,110	(\$489)	-4%

\$18,363	\$20,378	\$21,883	\$1,505	7%
6,566	7,813	8,414	601	7%
1,433	1,248	1,484	235	16%
3,020	3,078	3,115	37	1%
3,060	2,388	2,177	(212)	-10%
638	504	589	85	14%
(1,500)	(1,500)	(1,500)	0	0%
\$31,580	\$33,909	\$36,160	\$2,251	6%

\$19,824	\$22,288	\$24,051	\$1,762	7%
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REVENUES:

Passenger Fares	\$27,221	\$26,611	\$27,968	(\$1,357)	-5%
D.C. Schools	328	358	358	(0)	0%
Contract Bus	311	336	536	(199)	-37%
Advertising	5,767	6,123	6,365	(242)	-4%
Other	444	460	480	(20)	-4%
Interest	1,027	745	730	15	2%
SCR Funding	360	1,303	447	856	192%
TOTAL REVENUE	\$35,458	\$35,937	\$36,883	(\$947)	-3%

EXPENSES:

Salary/Wages/OT	\$61,734	\$64,729	\$69,812	\$5,083	7%
Fringe Benefits	20,188	24,052	25,783	1,731	7%
Services	3,803	3,470	4,408	938	21%
Supplies	8,996	9,640	9,431	(209)	-2%
Power/Diesel/CNG	7,432	6,755	6,582	(174)	-3%
Insurance/Utilities/Other	2,479	2,287	1,787	(499)	-28%
Reimbursements	(4,500)	(4,500)	(4,500)	0	0%
TOTAL EXPENSE	\$100,131	\$106,432	\$113,302	\$6,870	6%

OPERATING SUBSIDY

Favorable/(Unfavorable)

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

\$64,673	\$70,496	\$76,419	\$5,923	8%
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\$64,673	\$70,496	\$76,419	\$5,923	8%
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COST RECOVERY RATIO

37%	34%	33%	35%	34%	33%
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Regional Metrobus

OPERATING BUDGET

Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year			Variance
	Actual	Budget	Variance	
\$6,243	\$7,160	\$7,572	(\$413)	-5%
262	294	294	0	0%
106	139	179	(40)	-22%
1,922	2,041	2,122	(81)	-4%
209	109	161	(52)	-32%
136	(20)	243	(263)	-108%
123	583	149	434	292%
\$9,001	\$10,307	\$10,720	(\$413)	-4%
\$15,328	\$17,009	\$18,265	\$1,256	7%
5,480	6,521	7,023	501	7%
1,196	1,042	1,238	196	16%
2,521	2,569	2,600	31	1%
2,554	1,994	1,817	(177)	-10%
637	504	589	85	14%
(1,500)	(1,500)	(1,500)	0	0%
\$26,217	\$28,138	\$30,031	\$1,893	6%
\$17,216	\$17,831	\$19,311	\$1,480	8%

34%

37%

36%

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			Variance
	Actual	Budget	Variance	
18,649	\$22,485	\$23,631	(\$1,147)	-5%
328	358	358	(0)	0%
311	336	536	(199)	-37%
5,767	6,123	6,365	(242)	-4%
444	460	480	(20)	-4%
1,027	745	730	15	2%
360	1,303	447	856	192%
\$26,886	\$31,811	\$32,547	(\$736)	-2%
\$51,200	\$54,027	\$58,270	\$4,243	7%
16,747	20,075	21,520	1,444	7%
3,156	2,896	3,679	783	21%
7,463	8,046	7,871	(174)	-2%
6,170	5,638	5,494	(145)	-3%
2,160	2,287	1,787	(499)	-28%
(4,500)	(4,500)	(4,500)	0	0%
\$82,396	\$88,470	\$94,122	\$5,652	6%
\$55,510	\$56,659	\$61,575	\$4,915	8%

REVENUES:

Passenger Fares	18,649	\$22,485	\$23,631	(\$1,147)	-5%
D.C. Schools	328	358	358	(0)	0%
Contract Bus	311	336	536	(199)	-37%
Advertising	5,767	6,123	6,365	(242)	-4%
Other	444	460	480	(20)	-4%
Interest	1,027	745	730	15	2%
SCR Funding	360	1,303	447	856	192%
TOTAL REVENUE	\$26,886	\$31,811	\$32,547	(\$736)	-2%

OPERATING EXPENSES:

Salary/Wages/OT	\$51,200	\$54,027	\$58,270	\$4,243	7%
Fringe Benefits	16,747	20,075	21,520	1,444	7%
Services	3,156	2,896	3,679	783	21%
Supplies	7,463	8,046	7,871	(174)	-2%
Power/Diesel/CNG	6,170	5,638	5,494	(145)	-3%
Insurance/Utilities/Other	2,160	2,287	1,787	(499)	-28%
Reimbursements	(4,500)	(4,500)	(4,500)	0	0%
TOTAL EXPENSE	\$82,396	\$88,470	\$94,122	\$5,652	6%

OPERATING SUBSIDY

Favorable/(Unfavorable)

COST RECOVERY RATIO

33%

36%

35%

Non-Regional Metrobus

Operating Budget

Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year			
	Actual	Budget	Variance	
\$2,755	\$1,314	\$1,390	(\$76)	-5%
\$2,755	\$1,314	\$1,390	(\$76)	-5%
\$3,035	\$3,369	\$3,618	\$249	7%
1,085	1,292	1,391	99	7%
237	206	245	39	16%
499	509	515	6	1%
506	395	360	(35)	-10%
0	0	0	0	
\$5,363	\$5,771	\$6,129	\$358	6%
\$2,608	\$4,457	\$4,740	\$282	6%

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			
	Actual	Budget	Variance	
\$8,572	\$4,126	\$4,336	(\$210)	-5%
\$8,572	\$4,126	\$4,336	(\$210)	-5%
\$10,534	\$10,702	\$11,542	\$840	7%
3,441	3,977	4,263	286	7%
647	574	729	155	21%
1,533	1,594	1,559	(35)	-2%
1,261	1,117	1,088	(29)	-3%
319	0	0	0	
\$17,735	\$17,962	\$19,181	\$1,218	6%
\$9,163	\$13,836	\$14,844	\$1,008	7%

REVENUES:

Passenger Fares
TOTAL REVENUE

EXPENSES:

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

OPERATING SUBSIDY

Favorable/(Unfavorable)

51%	23%	23%	COST RECOVERY RATIO	48%	23%	23%
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Metro Access
Operating Budget
Fiscal 2008 - September 2007

Dollars in Thousands

MONTHLY RESULTS:

Prior Year Actual	Current Year			Variance	
	Actual	Budget	Variance		
\$241	\$270	\$281	(\$12)	-4%	
\$241	\$270	\$281	(\$12)	-4%	
\$34	\$50	\$150	\$100	67%	
11	17	60	43	72%	
4,739	4,669	4,989	320	6%	
1	11	11	(0)	-1%	
47	2	5	3	67%	
\$4,833	\$4,749	\$5,216	\$467	9%	
\$4,592	\$4,479	\$4,934	\$455	9%	

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			Variance	
	Actual	Budget	Variance		
\$742	\$839	\$820	\$20	2%	
\$742	\$839	\$820	\$20	2%	
\$76	\$129	\$491	\$361	74%	
24	44	181	137	75%	
13,715	15,575	14,965	(610)	-4%	
3	22	35	13	38%	
142	7	15	8	54%	
\$13,961	\$15,777	\$15,686	(\$91)	-1%	
\$13,218	\$14,938	\$14,867	(\$71)	0%	

REVENUES:

Passenger Fares
TOTAL REVENUE

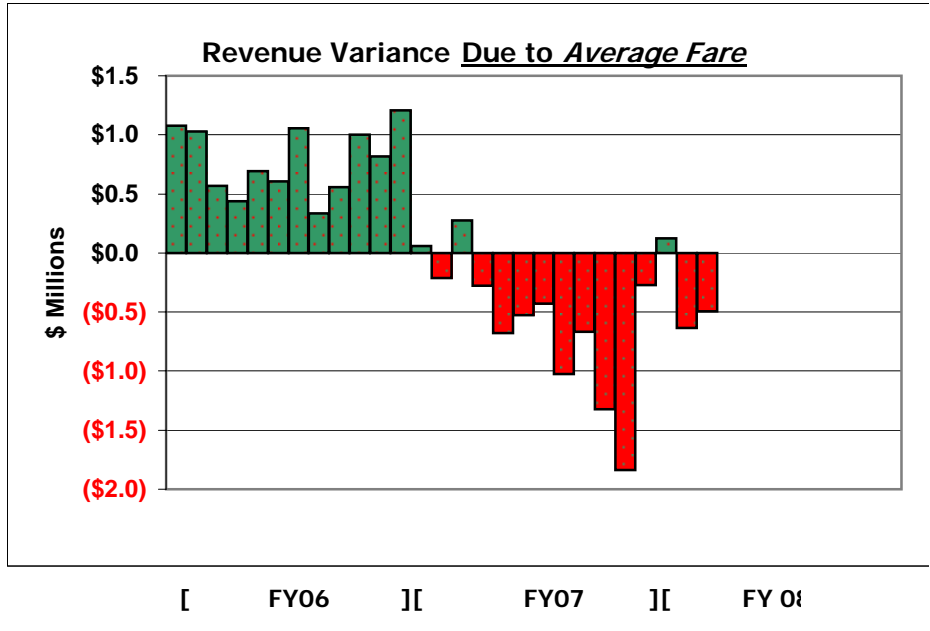
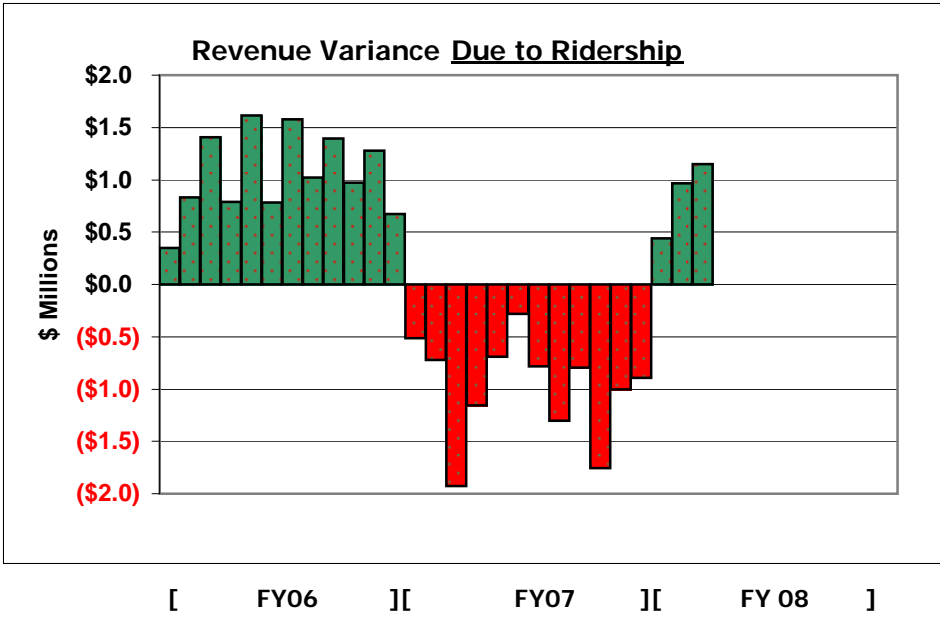
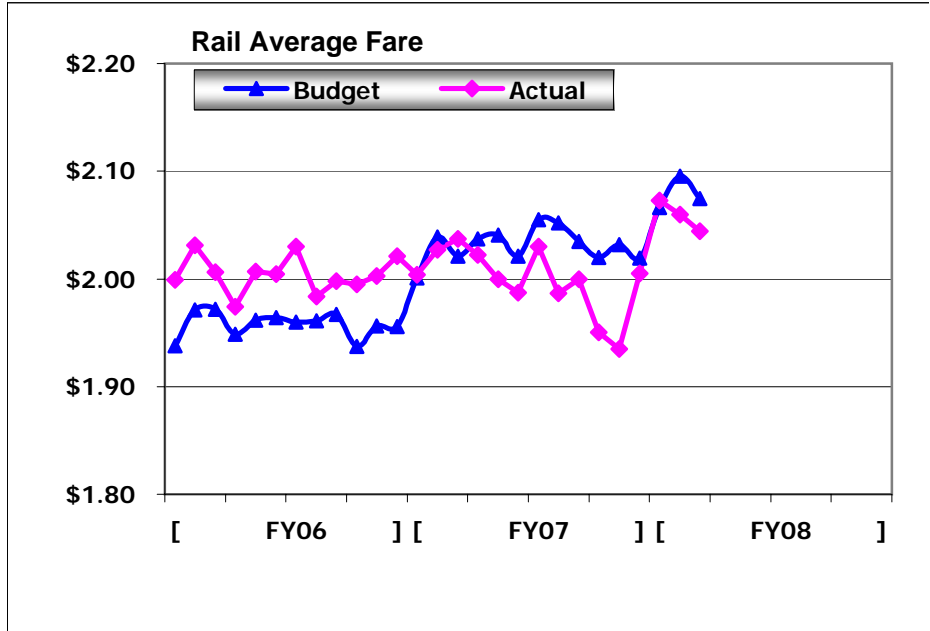
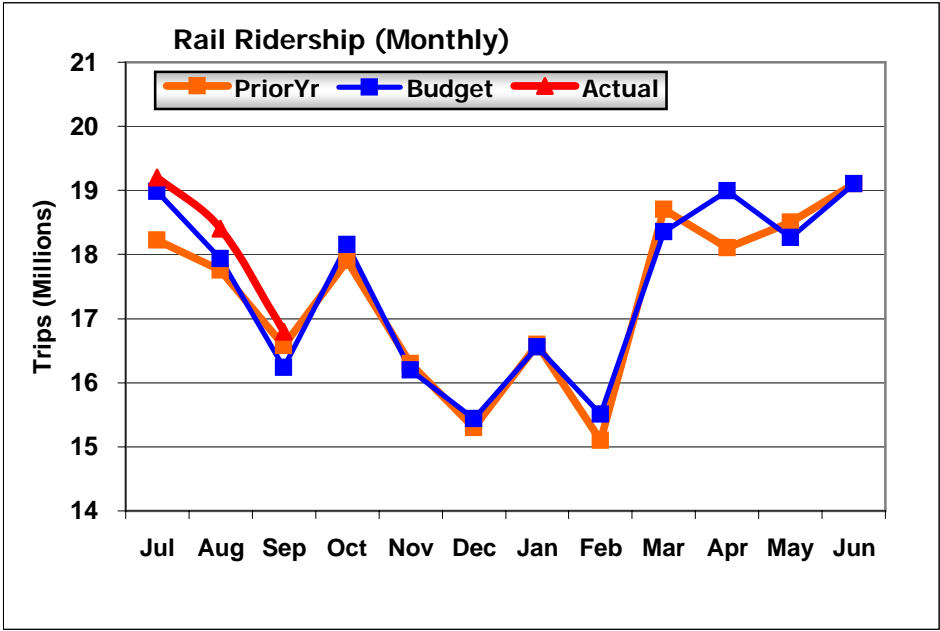
EXPENSES:

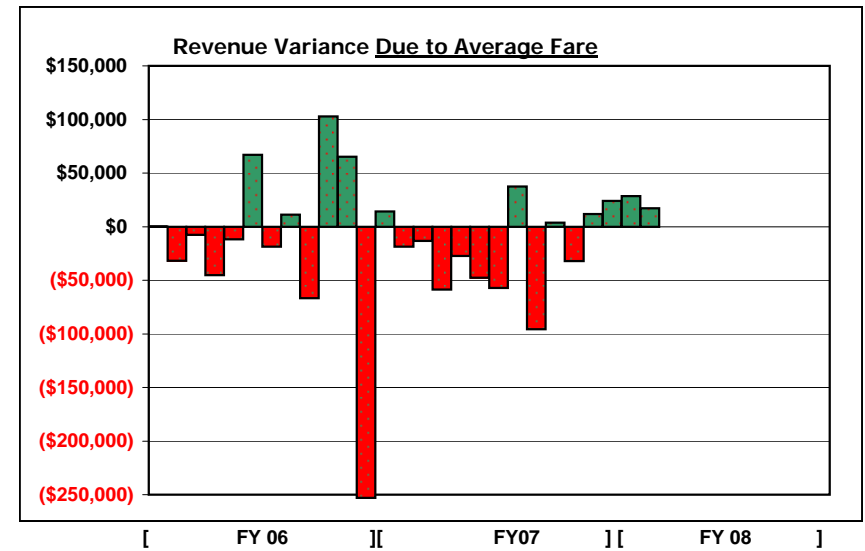
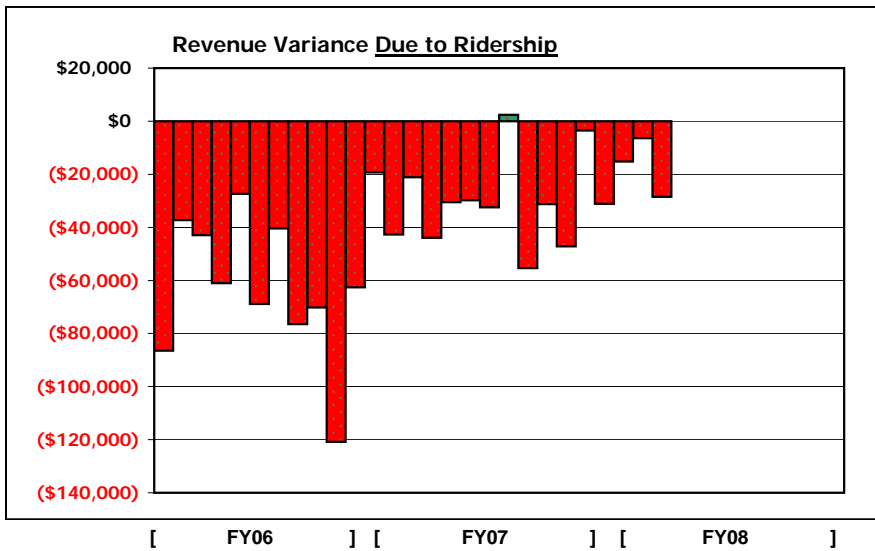
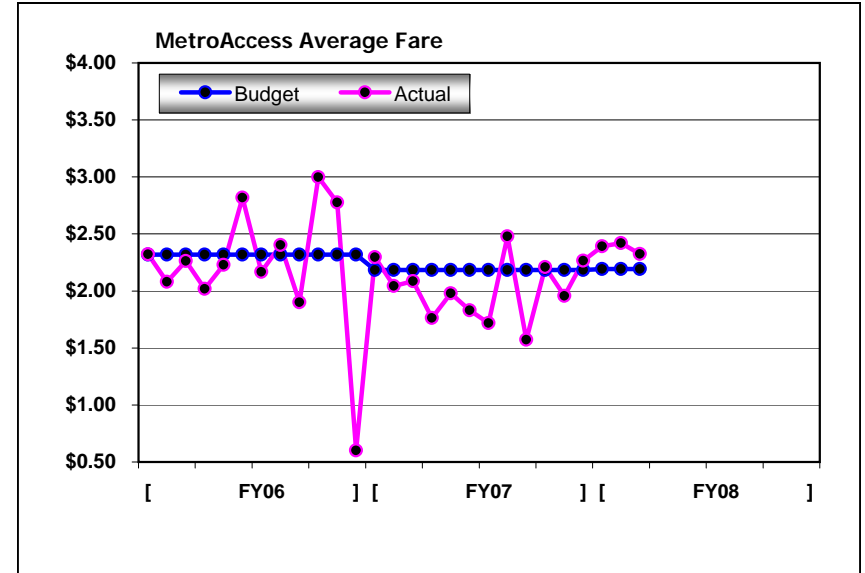
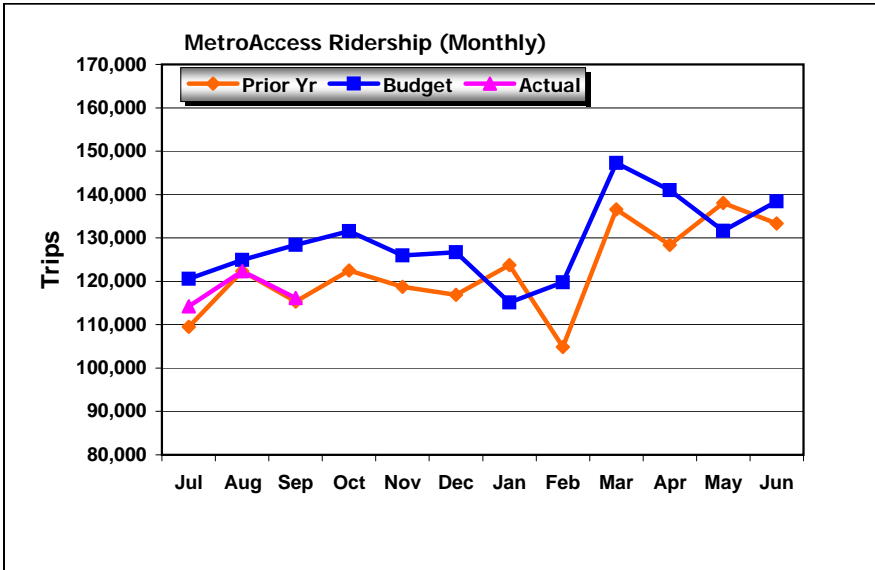
Salary/Wages/OT
 Fringe Benefits
 Services
 Supplies
 Insurance/Utilities/Other
TOTAL EXPENSE

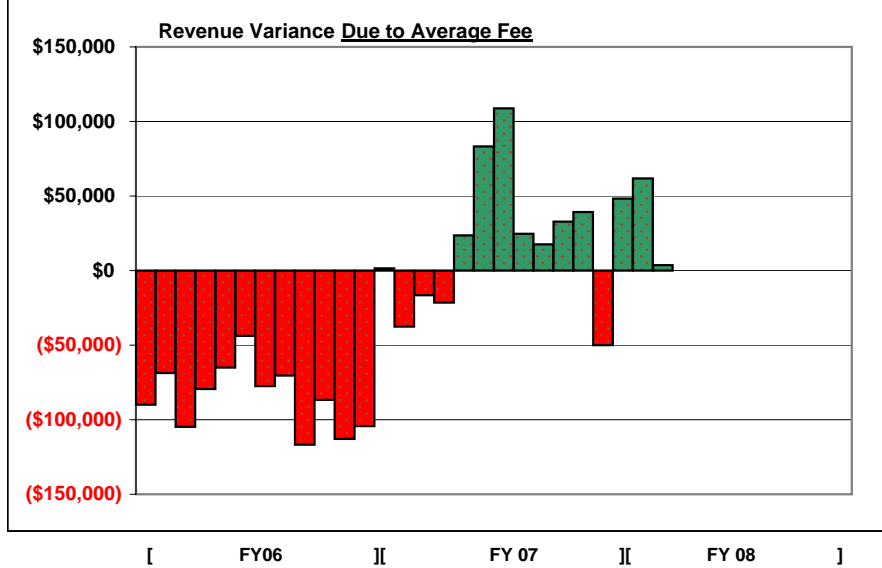
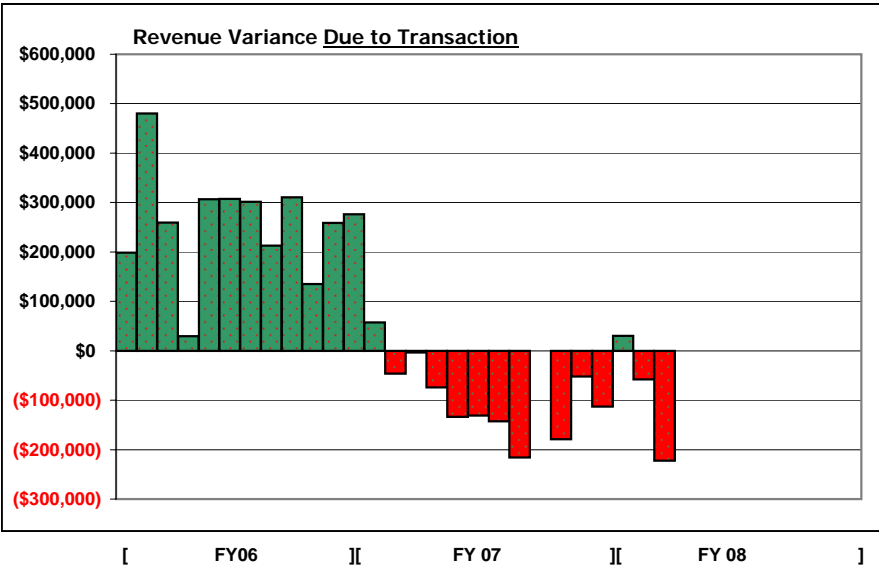
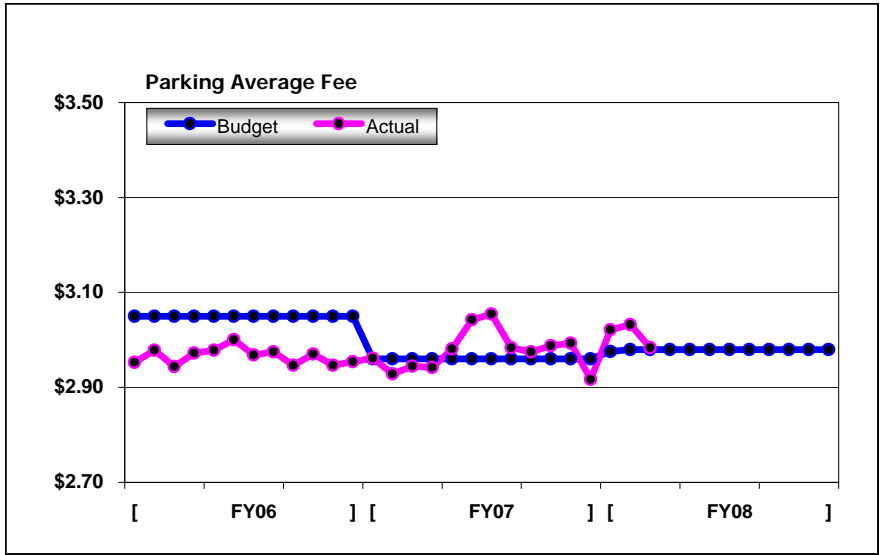
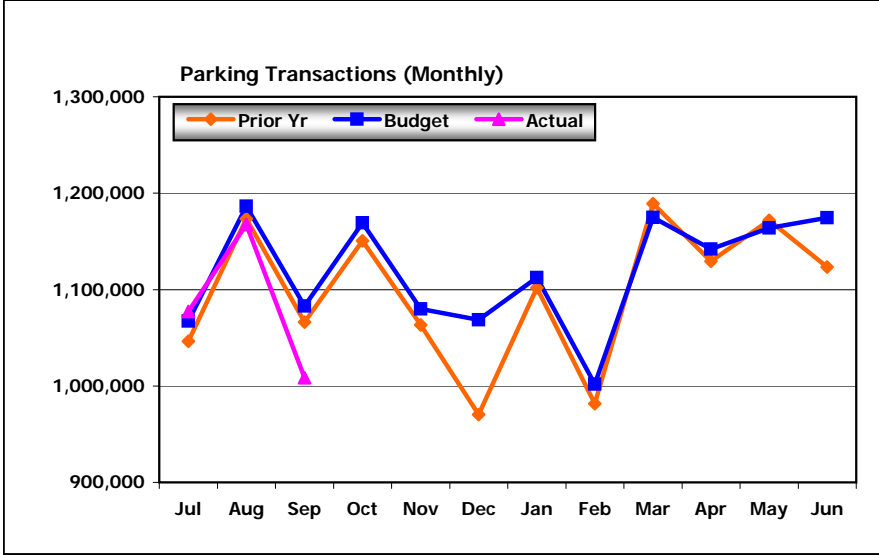
OPERATING SUBSIDY

Favorable/(Unfavorable)

5%	6%	5%	COST RECOVERY RATIO	5%	5%	5%
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Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2008 - September 2007
Dollars in Thousands

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
<u>A. Infrastructure Renewal Program (IRP)</u>				
<i>Rolling Stock: Bus</i>				
Diesel Bus Replacement	\$167			\$167
Hybrid Bus Replacement	\$49,626			\$49,626
Subtotal	\$49,793			\$49,793
<i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$339			\$339
2K 3K RAIL REHB				
2000/3000 Series Rail Cars	\$68	\$68	\$68	
Subtotal	\$407	\$68	\$68	\$339
<i>Passenger Facilities</i>				
Escalator Rehabilitation	\$12,268	\$370	\$155	\$12,113
Elevator/Escalator Maint.	\$14,425	\$10,569	\$748	\$13,677
Elevator Rehabilitation	\$5,733	\$1,010	\$243	\$5,490
Station enhancement	\$6,764	\$1,802	\$1,802	\$4,962
Parking Lot Rehabilitation	\$10,617	\$3,337	\$603	\$10,014
Station & Tunnel Rehab.	\$7,005	\$2,535	\$270	\$6,735
Fire system Rehabilitation	\$8,172	\$1,486	\$452	\$7,720
Station Chiller Rehabilitation	\$2,981	\$1,337	\$438	\$2,543
Drainage Pumping/Sewer Rehab	\$1,472	\$432	\$159	\$1,314
Subtotal	\$69,437	\$22,880	\$4,869	\$64,568
<i>Maintenance Facilities</i>				
Environment Assessment	\$349	\$301		\$349
Emergency Construction Bus	\$2,100	\$1,060	\$184	\$1,917
Rail/Bus Str, Offices, Yards	\$8,216	\$3,303	\$578	\$7,639
Repairables	\$12,055	\$1,807	\$277	\$11,779

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2008 - September 2007
Dollars in Thousands

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
Non-Revenue Vehicles	\$3,634	\$1,081	\$380	\$3,254
Support Equipment - MTPD	\$2,363	\$858	\$120	\$2,243
Support Equipment - IT	\$2,225	\$683	\$89	\$2,136
Support Equipment Other Offices	\$1,150	\$17	\$17	\$1,133
Bus Support Equipment	\$2,172	\$205	\$7	\$2,165
Rail Support Equipment	\$3,897	\$439	\$302	\$3,595
Bus Lifts/Work Equipment	\$866	\$351	\$105	\$760
Bus Washer Rehabilitation	\$1,142	\$98	\$79	\$1,063
Rail Car Washer Rehabilitation	\$3,832			\$3,832
Rail Work Equipment Rehab	\$1,201	\$347	\$171	\$1,030
Locomotives and Prime Movers	\$5,255	\$134		\$5,255
Subtotal	\$50,459	\$10,685	\$2,308	\$48,151
 Systems				
Train Communication Upgrade	\$14,126	\$9,709	\$1,293	\$12,833
Mid-Life Rehabilitation ATC	\$15,341	\$5,277	\$761	\$14,580
Mid-Life Rehab AC/TPSS/TBS	\$3,149	\$2,456	\$155	\$2,994
Traction Power Switchgear	\$6,600	\$5,151	\$4,368	\$2,232
UPS System Replacement	\$4,794	\$1,434	\$58	\$4,736
Electrical Systems Rehab	\$761	\$52	\$1	\$760
Fare Collection Equipment	\$6,409	\$278	\$179	\$6,230
Subtotal	\$51,181	\$24,357	\$6,816	\$44,365
 Track and Structure				
ROW Structure Rehabilitation	\$19,167	\$6,867	\$1,516	\$17,652
ROW Floating Slabs	\$1,050	\$173	\$173	\$877
ROW Track Rehabilitation	\$22,344	\$6,521	\$4,165	\$18,180
Station Tunnel Leak Mitigation	\$3,505	\$478	\$474	\$3,031
Subtotal	\$46,067	\$14,039	\$6,327	\$39,740

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2008 - September 2007
Dollars in Thousands

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
<i>Information Technology</i>				
Information Technology (IT)	\$45,327	\$10,714	\$3,618	\$41,709
ROCS Upgrade Program (IRPG)	\$1,160	\$536		\$1,160
Subtotal	<u>\$46,487</u>	<u>\$11,251</u>	<u>\$3,618</u>	<u>\$42,869</u>
<i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700	\$5,175	\$5,175	\$15,525
Subtotal	<u>\$20,700</u>	<u>\$5,175</u>	<u>\$5,175</u>	<u>\$15,525</u>
Total: Infrastructure Renewal Program	<u>\$334,532</u>	<u>\$88,455</u>	<u>\$29,182</u>	<u>\$305,350</u>
 <u>B. Eight-Car Train Capital Initiative</u>				
6000 Series Rail Car	\$120,915	\$85,904	\$27,722	\$93,193
Rail Yard Maintenance & Storage	\$62,827	\$31,969	\$9,771	\$53,056
Traction Power	\$97,600	\$38,503	\$6,959	\$90,641
Precision Stopping	\$4,020	\$1,724	\$290	\$3,730
Total: Eight-Car Train Capital Initiative	<u>\$285,362</u>	<u>\$158,100</u>	<u>\$44,742</u>	<u>\$240,620</u>
 <u>C. Bus Improvement Capital Initiative</u>				
Bus Procurement	\$29,614	\$1,443	\$1,323	\$28,292
West Ox Bus Garage	\$23,050	\$4,369	\$163	\$22,887
Customer Facilities	\$12,032	\$4,955	\$711	\$11,321

Washington Metropolitan Area Transit Authority
Capital Project Financials
Fiscal 2008 - September 2007
Dollars in Thousands

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
Total: Bus Improvement Capital Initiative	\$64,696	\$10,768	\$2,196	\$62,500
<u>E. Program Management</u>				
Credit Facility	\$4,869	\$374	\$244	\$4,625
Project Development	\$1,014	\$132	\$44	\$971
Program Management & Support	\$13,335	\$1,829	\$1,829	\$11,506
Finance	\$95	\$23		\$95
TIFIA - Finance	\$200,000	\$18,471	\$18,471	\$181,529
Vertical Transportation Bonds	\$6,000	\$2	\$2	\$5,999
Debt Service	\$6,336	\$2,440	\$60	\$6,276
Total: Program Management	\$231,650	\$23,271	\$20,649	\$211,001
 2008 TOTAL	 \$916,240	 \$280,594	 \$96,770	 \$819,471
 <u>Security Program</u>				
Fire Chief	\$11,000			\$11,000
Total: Security Program	\$11,000			\$11,000
 2008 GRAND TOTAL CAPITAL PROJECTS	 \$927,240	 \$280,594	 \$96,770	 \$830,471

**JURISDICTIONAL BALANCES ON ACCOUNT
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
AS OF SEPTEMBER 30, 2007**

JURISDICTION	TOTAL	NOTES
<u>DISTRICT OF COLUMBIA</u>		
DC Dept of Transportation	(\$3,735,353)	Operating credits represent unused audit adjustment credits and capital credits represent interest earnings on capital payments.
DC Dept of Transportation	1,413,774	7th Street Bridge
DC Dept of Public Works	181,773	Joint and Adjacent Escort Services
DC Dept of Public Works	150,000	Joint and Adjacent Escort Services
DC Office of Property Management	(4,468)	Per agreement, interest earnings are to be used for the SE Bus Shuttle Project and Garage Relocation Costs.
Available Credits, 9/30/07	<u>(\$1,994,273)</u>	
Credits to be Applied to 2nd Quarter FY08 Billing	<u>\$1,181,632</u>	
DC TOTAL	<u>(\$812,641)</u>	
<u>MARYLAND</u>		
Montgomery County	(\$167,276)	Operating credits represent unused audit adjustment credits. Pending receipt of capital/CMAQ \$11,258,153.
Prince George's County	(54,404)	Operating credits represent unused audit adjustment credits. Pending receipt of capital/CMAQ \$11,998,195.
Available Credits, 9/30/07	<u>(\$221,680)</u>	
Credits to be Applied to 2nd Quarter FY08 Billing	<u>\$0</u>	
MD TOTAL	<u>(\$221,680)</u>	
<u>VIRGINIA</u>		
Alexandria	(\$1,483,830)	Operating credits represent unused audit adjustment credits.
Arlington	(1,933,457)	Capital credits represent interest earnings on capital payments.
City of Fairfax	(32,096)	
Fairfax County	(2,436,370)	
Fairfax County Dept. of Family Service	93,248	Access to Jobs
Falls Church	(147,449)	
Northern VA Transportation Comm.	(1,689,284)	
Available Credits, 9/30/07	<u>(\$7,629,238)</u>	
Credits to be Applied to 2nd Quarter FY08 Billing	<u>\$177,228</u>	
VA TOTAL	<u>(\$7,452,010)</u>	
GRAND TOTAL.....	<u>(\$8,486,332)</u>	

Transit Infrastructure Investment Fund	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$ 100,502,489				
<u>Restricted Funds:</u>					
Huntington Parking			12,900,000	3,678,184	9,221,816
White Flint Parking			4,421,661	4,396,878	24,783
FY05/06 Operating			4,000,000	4,000,000	0
FY07 Operating			2,000,000	2,000,000	0
FY08 Operating			2,000,000	333,333	1,666,667
FY07 Safe, Clean Reliable			4,700,000	4,700,000	0
FY08 Safe, Clean Reliable			7,000,000	583,333	6,416,667
Gallery Place Remediation			18,396	18,396	0
			37,040,057	19,710,125	17,329,932
Unrestricted Funds Available for Use:		3,462,433			
Total allocated to the Jurisdictions		\$ 60,000,000			
District of Columbia 36%		\$ 21,600,000			
<u>Use of Funds:</u>					
Tivoli			2,500,000	2,500,000	0
Anacostia Demonstration			10,000,000	4,143,234	5,856,766
U Street/Adams Morgan Link			150,000	150,000	0
Navy Yard Design			500,000	386,928	113,072
Union Row /U Street			1,500,000	0	1,500,000
Yellow Line Extension			1,500,000	609,572	890,428
Navy Yard Improvements			4,900,000	0	4,900,000
			21,050,000	7,789,733	13,260,267
Balance of DC Funds Available for Use:		\$550,000			
Maryland 37%		\$ 22,200,000			
<u>Use of Funds:</u>					
New Carrollton Parking			497,555	495,973	1,582
College Park Parking			9,514,698	9,512,205	2,493
Largo Parking			2,432,747	2,432,747	0
Largo Day Care Center			3,000,000	3,000,000	0
Takoma-Langley			6,744,320	0	6,744,320
			22,189,320	15,440,924	6,748,396
Balance of Maryland Funds Available for Use:		\$10,680			
Virginia 27%		\$ 16,200,000			
<u>Use of Funds:</u>					
Shirlington			2,500,000	110,497	2,389,503
Ballston			1,374,320	750,026	624,294
Huntington			8,082,750	8,082,750	0
West Falls Church			2,000,000	2,000,000	0
Balance of Virginia Funds Available for Use:		\$ 2,242,930			
Grand Total:	\$ 100,502,489	\$ 100,502,489	\$ 94,236,447	\$ 53,884,055	\$ 40,352,392