



Finance, Administration and Oversight Committee

Information Item III-F

April 10, 2008

FY08 Monthly Financial Report (February 2008)



**Washington Metropolitan Area Transit Authority
Fiscal 2008 Financials**

Monthly Financial Report

February 2008

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2008
February 2008**

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Washington Metropolitan Area Transit Authority Monthly Financial Report

EXECUTIVE SUMMARY

Operating Highlights

Following the Board discussion after the January report was released, revenue generated from the fare increase is being separated from FY08 passenger and parking revenue. The January financial tables have been restated accordingly and are included in this report. The fare increase was forecast to generate \$109 million over an eighteen-month period. This is a rough split between FY08 and FY09 in a 1/3-2/3 split and translates to approximately \$36.2 million of new revenue that will be collected during FY08 and held over into FY09. Per agreement with the Board, this means that, on a monthly basis, \$5.1 million of rail revenue, \$1 million of parking revenue and \$60,000 of bus revenue will be deducted from the actual revenues reported to the Board. A schedule of the amount to be deducted is shown below.

(\$ in millions)	Month of						Total
	Jan	Feb	Mar	Apr	May	Jun	
FY08 Fare Increase							
Rail Passenger Revenue	-\$4.7	-\$5.1	-\$5.1	-\$5.1	-\$5.1	-\$5.1	-\$30.1
Parking Revenue	-0.5	-1.0	-1.0	-1.0	-1.0	-1.0	-5.7
Regional Bus Passenger Revenue	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.3
Non-Regional Bus Passenger Revenue	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1
	-\$5.3	-\$6.2	-\$6.2	-\$6.2	-\$6.2	-\$6.2	-\$36.2

Ridership for February was above projections for bus, rail and MetroAccess, and in general there seems to have been little or no negative impact on overall ridership as a result of the recent fare increase. Since travel patterns change slowly over time, it may take several months of observation to disaggregate the ridership and revenue changes associated with the fare increase from the changes that occur naturally on the rail and bus systems.

Capital Highlights

The second and final phase of the replacement of 31-year old bearings, which support the upper platform at Metro Center, was completed during the Presidents Day holiday weekend. This effort corrected the sagging platform that had developed. Phase one of the replacement was conducted during the Dr. Martin Luther King, Jr. Day holiday weekend. Also in February, WMATA took possession of eight new 6000-series rail cars, and six rehabilitated 2000/3000-series rail cars.

Infrastructure renewal work in February included: track maintenance on the Blue, Orange, and Red lines; ultrasonic testing of track on the Blue, Green, and Yellow lines; station enhancements at 12 Metrorail stations; and elevator and escalator modernizations and repairs at the Archives-Navy Memorial, Huntington, L'Enfant Plaza, Rosslyn, and West Falls Church Metrorail stations.



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OPERATING FINANCES

Revenue categories for February, which were affected by the January 6th fare change, increased \$6.2 million over budget. The operating financials reflect revenues collected by mode in February, minus the amount deducted for the FY08 portion of the fare increase. For the month:

Metrorail passenger revenue produced a revenue surplus of \$5.5 million. Per agreement with the Board, \$5.1 million was reserved for use in FY09, resulting in a positive variance for the month of \$0.4 million or 1 percent.

Metrobus passenger revenue produced a revenue surplus of slightly over \$0.4 million, and \$60,000 from the fare increase was reserved for FY09. This resulted in a positive revenue variance for February for Metrobus of \$0.4 million, or 6 percent above budget. This is only the third month of positive financial results for Metrobus, and since this positive revenue variance was much more than the fare increase reserve for FY09 of \$60,000, the second real positive revenue variance on bus so far this fiscal year.

Parking revenue for the month was \$0.9 million above budget. The Board agreement stipulates that a total of \$1 million of parking revenue per month will be reserved for use next fiscal year. Reserving the entire \$1 million in February resulted in a negative parking variance for the month of \$0.1 million.

Total non-passenger revenues for February were unfavorable to budget by \$0.3 million, primarily due to negative variances in most non-passenger revenue accounts, including advertising, interest, SCR funding and several miscellaneous revenue accounts. Advertising revenue was under budget by \$0.3 million, due to delays in several new contracts which were anticipated to begin in early FY08.

Interest revenue was under-budget for the month due to declining investment balances which occur after the 1st month of each quarter. On a positive note, fiber optic revenue for the month was \$0.4 million above budget. This was due to a new agreement between WMATA and MCI/metro for the rental of approximately 26,440,000 feet of dark fiber in the WMATA network. The new rental rate of \$5.3 million annually translates to \$441,666 per month, an increase of almost \$300,000 above the previous rental rate of \$143,000 per month.

Expenses were 1 percent under budget, \$6.8 million, for FY08 year-to-date. During the month of February, labor costs were on budget. The fringe accounts were under budget by \$1.0 million primarily resulting from better than expected claims experience for the salaried plans under Cigna and lower than projected health care increases for the Local 689 H&W account, which took effective on January 1, 2008. Greater than anticipated costs in the services and utility accounts of \$1.0 million were primarily caused by smart card expenses that were not previously accrued and increased electricity and propulsion power rates.



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Subsidy The summary display of budget versus actual results was modified to report separately the fare increase revenue being set aside for FY09. The Financial Report appendix to this report reflects only the FY08 Revenue, Expenses and Subsidy.

Operating Financials (dollars in millions)	February 2008				FY2008 Year-to-Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
Gross Revenues	\$55.8	\$49.1			\$436.0			
Less: Fare Increase	(\$6.2)				(\$11.5)			
Net Revenues	\$49.6	\$49.1	\$0.6	1.1%	\$424.5	\$424.9	(\$0.4)	-0.1%
Expenses	\$93.7	\$94.0	\$0.2	0.3%	\$761.3	\$768.2	\$6.8	0.9%
Subsidy	\$44.1	\$44.9	\$0.8	1.8%	\$336.8	\$343.3	\$6.5	1.9%
			Favorable/ (Unfavorable)				Favorable/ (Unfavorable)	



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

RIDERSHIP TRENDS

Metrorail Average weekday ridership for February increased over 6 percent above the average from last February, and 5 percent over the budgeted average for the month. Average weekday ridership was 698,400 trips, 41,125 trips above the average for last February of 657,300. Ridership grew in every weekday time period. Especially encouraging was that ridership growth was particularly strong in the peak periods. This is an indication that Metro’s core ridership did not abandon the system after the fare increase on January 6th. Peak ridership grew over 7 percent in the AM and PM peak periods, while midday and evening trips increased 2 and 7.4 percent, respectively over the same period last year.

	Feb 2007 Actual	Feb 2008 Actual Budget		Above/(Below) Last Year Budget	
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	657,288	698,413	664,161	6%	5%
Metrobus	398,551	399,267	398,451	0%	0%
MetroAccess	4,008	4,970	4,226	24%	18%
System Total	1,059,847	1,102,650	1,066,838	4%	3%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	133,593	138,636	135,004	4%	3%
Metrobus	86,535	87,164	87,671	1%	-1%
MetroAccess	815	956	934	17%	2%
System Total	220,943	226,756	223,609	3%	1%

One reason for the strong weekday ridership growth was that there were no service interruptions or ridership losses caused by snow this month. Traditionally, ridership in February is impacted by several days of reduced ridership caused by snowy conditions or freezing rain. Last February there were 4 snow days, and an additional 2 days of freezing rain, and these 6 days cost the rail system approximately 300,000 trips. In February 2008, there were no snow days, and three days with some freezing rain, one-half the total for last year, resulting in approximately one-half the weather-related ridership loss of last year.

Average Saturday ridership for the past several months has been stymied because of highly-publicized, lengthy delays caused by track maintenance work, and this month was no exception. Average Saturday ridership fell slightly from last year to 292,350, one percent below the average from last February, and 2 percent below budget. Average Sunday ridership for the month was 187,500 trips, a 3 percent growth over last year and 2 percent above budget. Total monthly ridership was 16.2 million trips, 7.5 percent above total trips for last February, primarily because of the growth enumerated, and also because February 2008 was a leap year, with one additional weekday in the month.



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Metrobus Average weekday bus ridership, including the Presidents Day Holiday ridership was exactly on budget at 399,300 trips. Total ridership for the month was 9.8 million trips, 5 percent above the total for last year because of the additional weekday this February. Weekend bus ridership grew 1 percent on Saturday, and 11 percent on Sunday, and through the end of February bus ridership across all periods averaged 1 percent growth over the same period last year.

In addition to increased revenue, additional changes resulting from the January 6th fare increase were also evident on Metrobus in February. One change is that the use of Smartrip® on bus is increasing, partially as a result of the favorable fare differential for use of Smartrip® on buses implemented with the fare changes. In December 2007, before the fare increase, Smartrip® use averaged 12 percent for cash fares, and total Smartrip® usage on bus, including cash, and bus and rail transfers, was slightly over 20 percent. In February, smart card cash trips on bus increased to 15.3 percent, and total smart card usage increased to almost 26 percent.

MetroAccess Average weekday MetroAccess ridership for the month was almost 5,000 trips, an increase of 24 percent over the average for last February, and 18 percent above the budgeted average of 4,226 trips. The mild weather this winter contributed to Access ridership being higher than budgeted. Unlike this time last fiscal year when Access ridership was significantly below projections, FY08 is experiencing almost unprecedented growth, and through the end of February, total ridership was almost 1 million trips, 17 percent above ridership this same time last year.



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CAPITAL FINANCES

Revenues

Revenues received to date for the FY08 capital budget total \$453 million. All federal grants for FY08 have been approved and are available for draw-down. State and Local contributions, received quarterly, include the first three quarters of FY08.

Costs

The current capital budget for FY08 is \$687 million. Capital spending through February is as follows: \$472 million has been obligated, and \$324 million has been expended. The appendix includes budget and spending data for each capital project.

Capital Revenues (dollars in millions)	FY2008		
	Budget	Received to Date	To be Received
Federal Grants	\$ 237	\$ 237	\$ -
State & Local Contributions	166	116	50
Miscellaneous	6	4	2
Debt Issuance	267	85	182
Subtotal	\$ 676	\$ 442	\$ 234
Security Grants	11	11	
Total Capital Revenues	\$ 687	\$ 453	\$ 234

Capital Spending (dollars in millions)	FY 2008 Year to Date			
	Budget	Expended	Obligated	Unexpended
Infrastructure Renewal Program	\$ 258	\$ 95	\$ 175	\$ 163
Eight-Car Train Initiative	196	138	194	58
Bus Improvement Initiative	31	9	12	22
Program Management	190	78	83	112
Project Development	1			1
Subtotal	\$ 676	\$ 320	\$ 464	\$ 356
Security Program	11	4	8	7
Total	\$ 687	\$ 324	\$ 472	\$ 363



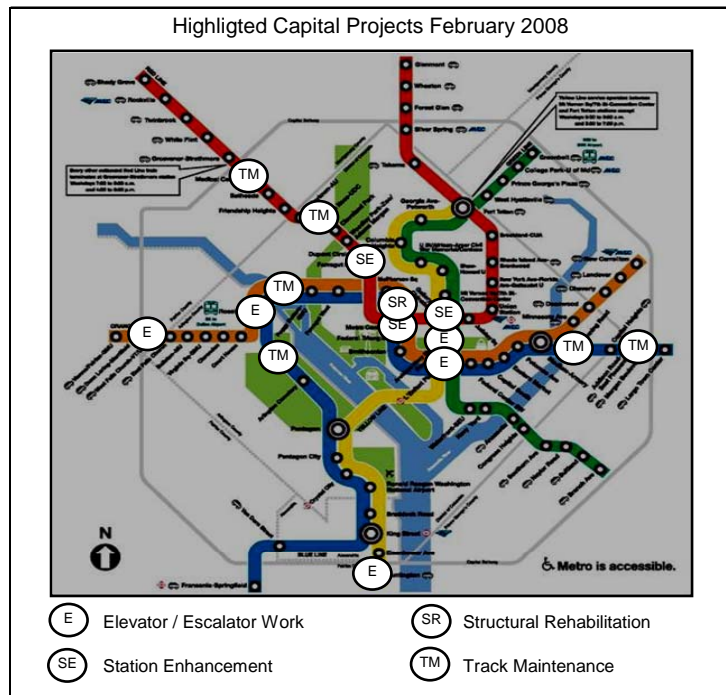
Capital Project Highlights

Passenger Facilities

In February, workers began a ten-week modernization of the platform elevator at the Rosslyn Metrorail station. This modernization includes the replacement of a majority of the mechanical parts and elevator cab equipment. The modernization of the platform elevator at West Falls Church-VT/UVA Metrorail station was completed. Major repairs were performed on escalators at the Archives-Navy Memorial, Huntington, and L'Enfant Plaza Metrorail stations.

Station Enhancements continued in February at twelve Metrorail stations. Significant progress was made at Gallery Place-Chinatown. Work at Metro Center was completed; while work at Farragut North was nearing completion. Enhancements include pressure washing all masonry surfaces, re-bronzing escalators and railings, and painting and repairing coffer panels, metal ceilings, kiosks, iron railings, bathrooms, and floor tiles.

During the Presidents Day holiday weekend, workers completed correcting the sagging station platform at Metro Center. Thirty-one year old bearing pads, which support the platform, were replaced. In addition, repairs were performed on the granite platform edge, platform and ceiling tiles, expansion joints, and structural concrete. The first phase of this work was performed during the Dr. Martin Luther King, Jr. Day holiday weekend.





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Track Maintenance

During February, routine track maintenance was performed in the following locations: Blue Line: between Stadium-Armory and Addison Road-Seat Pleasant, Foggy Bottom-GWU and Arlington Cemetery, and at Morgan Blvd.; and Orange Line: between Foggy Bottom-GWU and Clarendon. In addition, the replacement of track switches (also called interlockings) at the Medical Center Metrorail station was completed. Replacement of track switches at Van Ness-UDC Metrorail station was begun, and will continue over four weekends.

Crews conducted ultrasonic testing of rails throughout the Metrorail system. Special equipment rides over the rails and uses ultrasounds to detect cracks and flaws. In February, ultrasonic testing was performed on the Blue Line between Franconia-Springfield and King Street, on the Green Line between Branch Avenue and Greenbelt, on the Yellow and Blue Lines between Huntington and Rosslyn, and on the Yellow Line from Pentagon to L'Enfant Plaza.

Rail Car Programs

The procurement of 184 new 6000-series rail cars continued in February with the acceptance of eight additional cars. This brings to 156 the number of 6000-series rail cars accepted and placed into revenue service. An additional fourteen cars, received from the manufacturer ALSTOM, are undergoing testing at the Greenbelt rail yard before being accepted into revenue service.

In February, Metrorail received six rehabilitated 2000/3000-series Breda rail cars. These cars are part of the 364-car 2000/3000-series fleet that are undergoing a complete rehabilitation. To date, 306 cars have been accepted and returned to revenue service.



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OUTSTANDING DEBT

WMATA's outstanding debt as of February 29, 2008 is \$532.5 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; however, a process is underway to increase the ceiling to \$600 million as approved by the Board in February 2008. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

February 29, 2008			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$32.5	\$11.9	
Bond Series 2003	<u>\$98.7</u>	<u>\$15.6</u>	
	\$131.1	\$27.5	FY2015
Bond Series 2003B	\$16.3	\$5.9	FY2011
Commercial Paper	\$300.0	\$0.0	Multiple
Internal Borrowing	\$85.0	n/a	n/a
Metro Matters Debt	\$0.0	\$0.0	
Total	<u>\$532.5</u>		



**Washington Metropolitan Area Transit Authority
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APPENDIX

- Operating budget variance report, by mode
 - revised format excludes revenue earmarked for FY09
- January 2008 (restated)
- February 2008

- Ridership analysis
- Capital budget and expenditures, by project
- Jurisdictional balances on account
- Transit Infrastructure Investment Fund (T I I F)

Operating Financials

January-08
FISCAL YEAR 2008
Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Actual	Current Year Budget	Variance			Prior Year Actual	Actual	Current Year Budget	Variance	
REVENUES:										
Passenger Revenue										
\$32.6	\$33.4	\$33.4	\$0.0	0%	Metro	\$231.3	\$243.5	\$240.6	\$3.0	1%
8.8	8.7	8.7	0.0	0%	Metrobus	61.8	61.5	63.7	(2.2)	-3%
0.2	0.3	0.3	0.0	19%	MetroAccess	1.6	2.0	1.9	0.1	3%
3.4	3.3	3.3	(0.0)	0%	Parking	22.5	23.2	23.1	0.0	0%
\$45.0	\$45.8	\$45.7	\$0.1	0%	subtotal	\$317.3	\$330.2	\$329.3	\$0.8	0%
Non-Passenger Revenue										
\$0.4	\$0.5	\$0.5	\$0.0	0%	D.C. Schools	\$2.5	\$2.6	\$2.6	(\$0.0)	0%
0.0	0.1	0.1	(0.0)	-24%	Contract Bus	1.0	1.0	1.6	(0.6)	-35%
2.8	2.9	3.2	(0.3)	-8%	Advertising	19.3	20.4	22.2	(1.8)	-8%
1.3	0.6	0.6	0.0	1%	Rent	5.0	4.4	4.2	0.2	5%
0.6	0.9	0.8	0.1	8%	Fiber Optic	5.5	5.5	5.7	(0.2)	-3%
0.4	0.6	0.3	0.3	85%	Other	2.4	3.0	2.3	0.7	28%
0.7	0.6	0.4	0.2	47%	Interest	3.1	2.7	2.7	0.0	1%
0.7	0.7	0.8	(0.0)	-6%	SCR Funding	5.1	5.1	5.3	(0.2)	-3%
\$6.9	\$6.8	\$6.6	\$0.2	3%	subtotal	\$43.8	\$44.7	\$46.5	(\$1.8)	-4%
\$51.9	\$52.6	\$52.4	\$0.3	1%	TOTAL REVENUE	\$361.1	\$374.9	\$375.8	(\$0.9)	0%
EXPENSES:										
\$54.5	\$56.3	\$55.5	(\$0.8)	-1%	Salary/Wages/OT	\$360.6	\$374.5	\$376.7	\$2.2	1%
21.0	20.5	21.5	1.0	5%	Fringe Benefits	123.1	140.5	139.8	(0.7)	-1%
8.4	9.7	10.6	0.9	8%	Services	60.8	65.1	72.8	7.7	11%
6.9	7.9	6.5	(1.4)	-21%	Supplies	44.5	48.8	46.4	(2.4)	-5%
5.6	5.6	6.0	0.4	6%	Power/Diesel/CNG	38.8	40.3	41.6	1.2	3%
5.0	2.1	1.8	(0.3)	-18%	Insurance/Utilities/Other	29.5	10.5	9.0	(1.4)	-16%
(1.7)	(1.7)	(1.7)	0.0	0%	Reimbursements	(12.1)	(12.1)	(12.1)	0.0	0%
\$99.7	\$100.4	\$100.1	(\$0.3)	0%	TOTAL EXPENSE	\$645.3	\$667.6	\$674.2	\$6.6	1%
\$47.8	\$47.7	\$47.8	\$0.0	0%	SUBSIDY	\$284.2	\$292.7	\$298.4	\$5.7	2%
Favorable/(Unfavorable)					Favorable/(Unfavorable)					
52%	52%	52%	COST RECOVERY RATIO		56%	56%	56%			

RAIL

Operating Financials

January-08
FISCAL YEAR 2008

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:											
\$32.6	\$33.4	\$33.4	\$0.0	0%	Passenger Fares	\$231.3	\$243.5	\$240.6	\$3.0	1%	
0.2	0.2	0.2	(0.0)	0%	D.C. Schools	1.0	1.1	1.1	(0.0)	0%	
3.4	3.3	3.3	(0.0)	0%	Parking	22.5	23.2	23.1	0.0	0%	
0.8	0.9	1.0	(0.2)	-16%	Advertising	5.8	6.1	7.3	(1.2)	-16%	
1.3	0.6	0.6	0.0	1%	Rent	5.0	4.4	4.2	0.2	5%	
0.6	0.9	0.8	0.1	8%	Fiber Optic	5.5	5.5	5.7	(0.2)	-3%	
0.2	0.4	0.2	0.2	121%	Other	1.2	1.8	1.2	0.6	46%	
0.1	0.0	0.1	(0.1)	-72%	Interest	0.6	0.6	1.0	(0.4)	-43%	
0.6	0.6	0.6	(0.0)	-2%	SCR Funding	4.3	1.9	4.2	(2.3)	-55%	
\$39.8	\$40.3	\$40.3	\$0.0	0%	TOTAL REVENUE	\$277.2	\$288.1	\$288.5	(\$0.4)	0%	
EXPENSES:											
\$30.8	\$32.6	\$31.8	(\$0.8)	-2%	Salary/Wages/OT	\$211.6	\$218.8	\$213.2	(\$5.6)	-3%	
11.4	11.7	12.0	0.3	2%	Fringe Benefits	71.3	80.9	78.8	(2.1)	-3%	
2.5	3.0	4.0	1.0	24%	Services	18.0	20.0	27.3	7.3	27%	
3.2	3.9	3.4	(0.5)	-16%	Supplies	21.9	23.4	24.2	0.8	3%	
3.3	3.7	3.8	0.0	0%	Power/Diesel/CNG	22.2	25.5	26.2	0.7	3%	
3.7	1.1	0.8	(0.3)	-33%	Insurance/Utilities/Other	22.5	5.2	4.1	(1.1)	-27%	
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(1.6)	(1.6)	(1.6)	0.0	0%	
\$54.7	\$55.9	\$55.6	(\$0.3)	-1%	TOTAL EXPENSE	\$365.7	\$372.3	\$372.3	(\$0.0)	0%	
\$14.8	\$15.6	\$15.3	(\$0.3)	-2%	SUBSIDY	\$88.5	\$84.3	\$83.8	(\$0.4)	0%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

73%

72%

73%

COST RECOVERY RATIO

76%

77%

77%

METROBUS
Operating Financials
January-08
FISCAL YEAR 2008
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:											
\$8.8	\$8.7	\$8.7	\$0.0	0%	Passenger Fares	\$61.8	\$61.5	\$63.7	(\$2.2)	-3%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.4	1.5	1.5	(0.0)	0%	
0.0	0.1	0.1	(0.0)	-24%	Contract Bus	1.0	1.0	1.6	(0.6)	-35%	
1.9	2.0	2.1	(0.1)	-4%	Advertising	13.5	14.3	14.9	(0.6)	-4%	
0.1	0.2	0.2	0.1	47%	Other	1.2	1.2	1.1	0.1	9%	
0.6	0.5	0.2	0.3	113%	Interest	2.5	2.1	1.7	0.4	26%	
0.1	0.1	0.1	(0.0)	-22%	SCR Funding	0.9	3.2	1.0	2.2	207%	
\$11.9	\$12.0	\$11.8	\$0.2	2%	TOTAL REVENUE	\$82.2	\$84.8	\$85.5	(\$0.6)	-1%	
EXPENSES:											
\$23.7	\$23.6	\$23.5	(\$0.1)	-1%	Salary/Wages/OT	\$149.0	\$155.4	\$162.3	\$6.9	4%	
9.6	8.7	9.4	0.6	7%	Fringe Benefits	51.7	59.5	60.5	1.0	2%	
1.4	1.5	1.6	0.1	5%	Services	8.7	9.2	10.6	1.4	13%	
3.7	4.0	3.2	(0.8)	-27%	Supplies	22.6	25.3	22.1	(3.2)	-15%	
2.3	1.9	2.2	0.3	15%	Power/Diesel/CNG	16.7	14.8	15.4	0.6	4%	
1.3	1.1	1.0	(0.1)	-9%	Insurance/Utilities/Other	6.7	5.2	4.9	(0.4)	-8%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(10.5)	(10.5)	(10.5)	0.0	0%	
\$40.5	\$39.3	\$39.3	(\$0.0)	0%	TOTAL EXPENSE	\$245.0	\$259.0	\$265.2	\$6.2	2%	
\$28.6	\$27.3	\$27.5	\$0.2	1%	SUBSIDY	\$162.7	\$174.1	\$179.8	\$5.6	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

29%

31%

30%

COST RECOVERY RATIC

34%

33%

32%

REGIONAL BUS

Operating Financials

January-08

FISCAL YEAR 2008

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:											
\$7.5	\$7.4	\$7.4	(\$0.0)	0%	Passenger Fares	\$52.5	\$52.1	\$54.0	(\$1.9)	-3%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.4	1.5	1.5	(0.0)	0%	
0.0	0.1	0.1	(0.0)	-24%	Contract Bus	1.0	1.0	1.6	(0.6)	-35%	
1.9	2.0	2.1	(0.1)	-4%	Advertising	13.5	14.3	14.9	(0.6)	-4%	
0.1	0.2	0.2	0.1	47%	Other	1.2	1.2	1.1	0.1	9%	
0.6	0.5	0.2	0.3	113%	Interest	2.5	2.1	1.7	0.4	26%	
0.1	0.1	0.1	(0.0)	-22%	SCR Funding	0.9	3.2	1.0	2.2	207%	
\$10.5	\$10.7	\$10.5	\$0.2	2%	TOTAL REVENUE	\$72.9	\$75.5	\$75.8	(\$0.3)	0%	
EXPENSES:											
\$19.7	\$19.8	\$19.7	(\$0.1)	-1%	Salary/Wages/OT	\$124.3	\$130.5	\$136.2	\$5.8	4%	
8.0	7.3	7.9	0.5	7%	Fringe Benefits	43.2	50.0	50.8	0.8	2%	
1.2	1.3	1.3	0.1	5%	Services	7.3	7.7	8.9	1.2	13%	
3.1	3.4	2.7	(0.7)	-27%	Supplies	18.9	21.3	18.5	(2.7)	-15%	
2.0	1.6	1.9	0.3	15%	Power/Diesel/CNG	13.9	12.4	12.9	0.5	4%	
1.3	1.1	1.0	(0.1)	-9%	Insurance/Utilities/Other	6.7	5.2	4.9	(0.4)	-8%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(10.5)	(10.5)	(10.5)	0.0	0%	
\$33.7	\$32.9	\$32.9	(\$0.0)	0%	TOTAL EXPENSE	\$203.9	\$216.5	\$221.7	\$5.2	2%	
\$23.2	\$22.2	\$22.4	\$0.2	1%	SUBSIDY	\$130.9	\$141.0	\$145.9	\$4.9	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

31%

32%

32%

COST RECOVERY RATIO

36%

35%

34%

NON-REGIONAL BUS

Operating Financials

January-08

FISCAL YEAR 2008

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:											
\$1.3	\$1.3	\$1.3	\$0.0	1%	Passenger Fares	\$9.3	\$9.4	\$9.7	(\$0.3)	-3%	
\$1.3	\$1.3	\$1.3	\$0.0	1%	TOTAL REVENUE	\$9.3	\$9.4	\$9.7	(\$0.3)	-3%	
EXPENSES:											
\$3.9	\$3.8	\$3.8	(\$0.0)	-1%	Salary/Wages/OT	\$24.6	\$25.0	\$26.1	\$1.1	4%	
1.6	1.4	1.5	0.1	7%	Fringe Benefits	8.6	9.6	9.7	0.2	2%	
0.2	0.2	0.3	0.0	5%	Services	1.4	1.5	1.7	0.2	13%	
0.6	0.6	0.5	(0.1)	-27%	Supplies	3.7	4.1	3.6	(0.5)	-15%	
0.4	0.3	0.4	0.1	15%	Power/Diesel/CNG	2.8	2.4	2.5	0.1	4%	
0.0	0.0	0.0	0.0		Insurance/Utilities/Other	0.0	0.0	0.0	0.0		
\$6.7	\$6.4	\$6.4	\$0.0	0%	TOTAL EXPENSE	\$41.1	\$42.5	\$43.5	\$1.1	2%	
\$5.4	\$5.1	\$5.1	\$0.0	1%	SUBSIDY	\$31.8	\$33.1	\$33.8	\$0.7	2%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

20%

21%

21%

COST RECOVERY RATIO

23%

22%

22%

METROACCESS

Operating Financials

January-08

FISCAL YEAR 2008

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:											
\$0.2	\$0.3	\$0.3	\$0.0	19%	Passenger Fares	\$1.6	\$2.0	\$1.9	\$0.1	3%	
\$0.2	\$0.3	\$0.3	\$0.0	19%	TOTAL REVENUE	\$1.6	\$2.0	\$1.9	\$0.1	3%	
EXPENSES:											
\$0.0	\$0.0	\$0.2	\$0.1	83%	Salary/Wages/OT	\$0.2	\$0.3	\$1.2	\$0.9	78%	
0.0	0.0	0.1	0.1	85%	Fringe Benefits	0.1	0.1	0.4	0.3	78%	
4.5	5.2	5.0	(0.2)	-3%	Services	34.1	35.9	34.9	(1.0)	-3%	
0.0	0.0	0.0	0.0	6%	Supplies	0.0	0.0	0.1	0.0	52%	
0.0	(0.0)	0.0	0.0	838%	Insurance/Utilities/Other	0.3	(0.0)	0.0	0.1	193%	
\$4.6	\$5.2	\$5.3	\$0.1	1%	TOTAL EXPENSE	\$34.7	\$36.3	\$36.6	\$0.3	1%	
\$4.4	\$4.9	\$5.0	\$0.1	2%	SUBSIDY	\$33.1	\$34.3	\$34.7	\$0.4	1%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

5%

6%

5%

COST RECOVERY RATIO

5%

5%

5%

Operating Financials

February-08
FISCAL YEAR 2008
Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		Variance			Prior Year Actual	Current Year		Variance	
	Actual	Budget					Actual	Budget		
REVENUES:										
Passenger Revenue										
\$28.9	\$31.8	\$31.3	\$0.4	1%		\$260.3	\$275.3	\$271.9	\$3.4	1%
7.4	8.4	7.9	0.4	6%	Metrorail	69.2	69.9	71.6	(1.7)	-2%
0.3	0.3	0.3	(0.0)	-1%	Metrobus	1.9	2.2	2.2	0.0	2%
2.9	2.8	3.0	(0.1)	-5%	MetroAccess	25.5	26.0	26.1	(0.1)	0%
\$39.6	\$43.3	\$42.5	\$0.7	2%	Parking	<hr/>				
subtotal						\$356.8	\$373.4	\$371.8	\$1.6	0%
Non-Passenger Revenue										
\$0.5	\$0.5	\$0.5	\$0.0	0%	D.C. Schools	\$2.9	\$3.1	\$3.1	(\$0.0)	0%
0.0	(0.1)	0.0	(0.1)	-735%	Contract Bus	1.0	0.9	1.6	(0.7)	-42%
2.8	2.9	3.2	(0.3)	-8%	Advertising	22.0	23.3	25.3	(2.0)	-8%
0.5	0.6	0.6	(0.1)	-8%	Rent	5.5	5.0	4.8	0.2	3%
1.1	1.2	0.8	0.4	45%	Fiber Optic	6.6	6.7	6.5	0.2	3%
0.3	0.3	0.3	(0.0)	-2%	Other	2.7	3.3	2.7	0.6	24%
0.3	0.2	0.4	(0.1)	-35%	Interest	3.4	2.9	3.0	(0.1)	-3%
0.7	0.7	0.8	(0.0)	-1%	SCR Funding	5.8	5.8	6.0	(0.2)	-3%
\$6.2	\$6.4	\$6.6	(\$0.2)	-3%	subtotal	<hr/>				
subtotal						\$49.9	\$51.1	\$53.1	(\$2.0)	-4%
\$45.7	\$49.6	\$49.1	\$0.6	1%	TOTAL REVENUE	\$406.8	\$424.5	\$424.9	(\$0.4)	0%
EXPENSES:										
\$46.3	\$51.1	\$51.1	\$0.0	0%	Salary/Wages/OT	\$407.0	\$425.5	\$427.8	\$2.2	1%
17.3	19.4	20.4	1.0	5%	Fringe Benefits	140.4	159.9	160.2	0.2	0%
9.4	10.5	10.1	(0.3)	-3%	Services	70.2	75.5	82.9	7.4	9%
5.3	6.0	6.3	0.2	4%	Supplies	49.7	54.8	52.7	(2.1)	-4%
5.2	6.0	6.0	(0.0)	0%	Power/Diesel/CNG	44.0	46.3	47.6	1.2	3%
4.7	2.5	1.8	(0.7)	-36%	Insurance/Utilities/Other	34.3	13.0	10.9	(2.1)	-19%
(1.7)	(1.7)	(1.7)	0.0	0%	Reimbursements	(13.8)	(13.8)	(13.8)	0.0	0%
\$86.4	\$93.7	\$94.0	\$0.2	0%	TOTAL EXPENSE	<hr/>				
subtotal						\$731.7	\$761.3	\$768.2	\$6.8	1%
\$40.7	\$44.1	\$44.9	\$0.8	2%	SUBSIDY	\$325.0	\$336.8	\$343.3	\$6.5	2%
Favorable/(Unfavorable)					Favorable/(Unfavorable)					
53%	53%	52%	COST RECOVERY RATIO			56%	56%	55%		

RAIL

Operating Financials

February-08
FISCAL YEAR 2008

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:											
\$28.9	\$31.8	\$31.3	\$0.4	1%	Passenger Fares	\$260.3	\$275.3	\$271.9	\$3.4	1%	
0.2	0.2	0.2	(0.0)	0%	D.C. Schools	1.2	1.3	1.3	(0.0)	0%	
2.9	2.8	3.0	(0.1)	-5%	Parking	25.5	26.0	26.1	(0.1)	0%	
0.8	0.9	1.0	(0.2)	-16%	Advertising	6.6	7.0	8.4	(1.4)	-16%	
0.5	0.6	0.6	(0.1)	-8%	Rent	5.5	5.0	4.8	0.2	3%	
1.1	1.2	0.8	0.4	45%	Fiber Optic	6.6	6.7	6.5	0.2	3%	
0.2	0.2	0.2	0.0	9%	Other	1.3	2.0	1.4	0.6	41%	
0.1	0.3	0.1	0.1	88%	Interest	0.7	0.8	1.1	(0.3)	-26%	
0.6	0.2	0.6	(0.4)	-74%	SCR Funding	4.8	2.0	4.8	(2.8)	-58%	
\$35.4	\$38.0	\$37.9	\$0.1	0%	TOTAL REVENUE	\$312.6	\$326.1	\$326.4	(\$0.2)	0%	
EXPENSES:											
\$27.5	\$30.8	\$29.1	(\$1.7)	-6%	Salary/Wages/OT	\$239.1	\$249.6	\$242.3	(\$7.3)	-3%	
10.3	11.5	11.5	0.1	1%	Fringe Benefits	81.6	92.4	90.4	(2.0)	-2%	
3.4	3.7	3.7	0.0	1%	Services	21.4	23.6	31.0	7.3	24%	
3.6	3.3	3.1	(0.2)	-5%	Supplies	25.5	26.7	27.3	0.7	2%	
3.3	4.3	3.9	(0.5)	-13%	Power/Diesel/CNG	25.5	29.9	30.0	0.2	1%	
3.2	1.5	0.9	(0.6)	-74%	Insurance/Utilities/Other	25.7	6.8	5.0	(1.8)	-35%	
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(1.8)	(1.8)	(1.8)	0.0	0%	
\$51.2	\$54.8	\$52.0	(\$2.8)	-5%	TOTAL EXPENSE	\$416.9	\$427.1	\$424.3	(\$2.9)	-1%	
\$15.8	\$16.8	\$14.1	(\$2.7)	-19%	SUBSIDY	\$104.3	\$101.0	\$97.9	(\$3.1)	-3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

69%

69%

73%

COST RECOVERY RATIO

75%

76%

77%

METROBUS

Operating Financials

February-08
FISCAL YEAR 2008

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:										
\$7.4	\$8.4	\$7.9	\$0.4	6%	Passenger Fares	\$69.2	\$69.9	\$71.6	(\$1.7)	-2%
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.7	1.8	1.8	(0.0)	0%
0.0	(0.1)	0.0	(0.1)	-735%	Contract Bus	1.0	0.9	1.6	(0.7)	-42%
1.9	2.0	2.1	(0.1)	-4%	Advertising	15.4	16.3	17.0	(0.6)	-4%
0.2	0.1	0.2	(0.0)	-15%	Other	1.4	1.4	1.3	0.1	6%
0.2	(0.0)	0.2	(0.3)	-105%	Interest	2.7	2.1	1.9	0.2	10%
0.1	0.6	0.1	0.4	293%	SCR Funding	1.0	3.8	1.2	2.6	218%
\$10.1	\$11.3	\$10.9	\$0.4	4%	TOTAL REVENUE	\$92.3	\$96.2	\$96.4	(\$0.2)	0%
EXPENSES:										
\$18.8	\$20.2	\$21.8	\$1.6	7%	Salary/Wages/OT	\$167.7	\$175.6	\$184.1	\$8.4	5%
7.0	7.9	8.8	0.9	10%	Fringe Benefits	58.7	67.4	69.3	1.9	3%
1.1	1.8	1.5	(0.3)	-23%	Services	9.9	10.9	12.0	1.1	9%
1.6	2.8	3.2	0.4	12%	Supplies	24.3	28.1	25.3	(2.8)	-11%
1.8	1.7	2.1	0.5	22%	Power/Diesel/CNG	18.5	16.5	17.5	1.0	6%
1.5	1.0	1.0	(0.0)	-5%	Insurance/Utilities/Other	8.2	6.3	5.8	(0.4)	-7%
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(12.0)	(12.0)	(12.0)	0.0	0%
\$30.3	\$33.8	\$36.8	\$3.0	8%	TOTAL EXPENSE	\$275.3	\$292.8	\$302.0	\$9.2	3%
\$20.2	\$22.5	\$25.9	\$3.4	13%	SUBSIDY	\$183.0	\$196.6	\$205.6	\$9.0	4%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

33%

34%

30%

COST RECOVERY RATIC

34%

33%

32%

REGIONAL BUS Operating Financials

February-08
FISCAL YEAR 2008

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:											
\$6.3	\$7.1	\$6.7	\$0.4	5%	Passenger Fares	\$58.8	\$59.2	\$60.7	(\$1.5)	-2%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	1.7	1.8	1.8	(0.0)	0%	
0.0	(0.1)	0.0	(0.1)	-735%	Contract Bus	1.0	0.9	1.6	(0.7)	-42%	
1.9	2.0	2.1	(0.1)	-4%	Advertising	15.4	16.3	17.0	(0.6)	-4%	
0.2	0.1	0.2	(0.0)	-15%	Other	1.4	1.4	1.3	0.1	6%	
0.2	(0.0)	0.2	(0.3)	-105%	Interest	2.7	2.1	1.9	0.2	10%	
0.1	0.6	0.1	0.4	293%	SCR Funding	1.0	3.8	1.2	2.6	218%	
\$9.0	\$10.1	\$9.7	\$0.3	4%	TOTAL REVENUE	\$81.9	\$85.5	\$85.5	\$0.0	0%	
EXPENSES:											
\$15.7	\$17.0	\$18.3	\$1.3	7%	Salary/Wages/OT	\$140.0	\$147.4	\$154.5	\$7.1	5%	
5.8	6.6	7.4	0.8	10%	Fringe Benefits	49.0	56.6	58.2	1.6	3%	
1.0	1.5	1.2	(0.3)	-23%	Services	8.2	9.2	10.1	0.9	9%	
1.4	2.3	2.7	0.3	12%	Supplies	20.3	23.6	21.2	(2.4)	-11%	
1.5	1.4	1.8	0.4	22%	Power/Diesel/CNG	15.4	13.8	14.7	0.9	6%	
1.5	1.0	1.0	(0.0)	-5%	Insurance/Utilities/Other	8.2	6.3	5.8	(0.4)	-7%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(12.0)	(12.0)	(12.0)	0.0	0%	
\$25.3	\$28.3	\$30.8	\$2.5	8%	TOTAL EXPENSE	\$229.2	\$244.8	\$252.5	\$7.7	3%	
\$16.3	\$18.2	\$21.1	\$2.8	13%	SUBSIDY	\$147.2	\$159.3	\$167.0	\$7.7	5%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

35%

36%

32%

COST RECOVERY RATIO

36%

35%

34%

NON-REGIONAL BUS

Operating Financials

February-08

FISCAL YEAR 2008

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year			Variance		Prior Year Actual	Current Year			Variance
	Actual	Budget	Variance				Actual	Budget	Variance	

REVENUES:

\$1.1	\$1.3	\$1.2	\$0.1	6%	Passenger Fares	\$10.4	\$10.6	\$10.9	(\$0.2)	-2%
\$1.1	\$1.3	\$1.2	\$0.1	6%	TOTAL REVENUE	\$10.4	\$10.6	\$10.9	(\$0.2)	-2%

EXPENSES:

\$3.1	\$3.2	\$3.5	\$0.3	7%	Salary/Wages/OT	\$27.7	\$28.2	\$29.6	\$1.4	5%
1.2	1.3	1.4	0.1	10%	Fringe Benefits	9.7	10.8	11.1	0.3	3%
0.2	0.3	0.2	(0.1)	-23%	Services	1.6	1.8	1.9	0.2	9%
0.3	0.4	0.5	0.1	12%	Supplies	4.0	4.5	4.1	(0.5)	-11%
0.3	0.3	0.3	0.1	22%	Power/Diesel/CNG	3.1	2.6	2.8	0.2	6%
0.0	0.0	0.0	0.0		Insurance/Utilities/Other	0.0	0.0	0.0	0.0	
\$5.0	\$5.5	\$6.0	\$0.5	8%	TOTAL EXPENSE	\$46.1	\$48.0	\$49.5	\$1.5	3%

\$3.9	\$4.2	\$4.8	\$0.6	12%	SUBSIDY	\$35.7	\$37.3	\$38.6	\$1.3	3%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

22%

23%

20%

COST RECOVERY RATIO

23%

22%

22%

METROACCESS

Operating Financials

February-08

FISCAL YEAR 2008

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:											
\$0.3	\$0.3	\$0.3	(\$0.0)	-1%	Passenger Fares	\$1.9	\$2.2	\$2.2	\$0.0	2%	
\$0.3	\$0.3	\$0.3	(\$0.0)	-1%	TOTAL REVENUE	\$1.9	\$2.2	\$2.2	\$0.0	2%	
EXPENSES:											
\$0.0	\$0.1	\$0.2	\$0.1	66%	Salary/Wages/OT	\$0.2	\$0.3	\$1.3	\$1.0	76%	
0.0	0.0	0.1	0.0	60%	Fringe Benefits	0.1	0.1	0.5	0.4	76%	
4.9	5.0	5.0	(0.0)	0%	Services	39.0	40.9	39.9	(1.0)	-3%	
0.0	0.0	0.0	0.0	61%	Supplies	0.0	0.0	0.1	0.0	53%	
0.1	(0.0)	0.0	0.0	499%	Insurance/Utilities/Other	0.4	(0.1)	0.0	0.1	232%	
\$5.0	\$5.1	\$5.2	\$0.2	3%	TOTAL EXPENSE	\$39.7	\$41.4	\$41.9	\$0.5	1%	
\$4.7	\$4.8	\$5.0	\$0.2	3%	SUBSIDY	\$37.8	\$39.2	\$39.7	\$0.5	1%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

5%

5%

5%

COST RECOVERY RATIO

5%

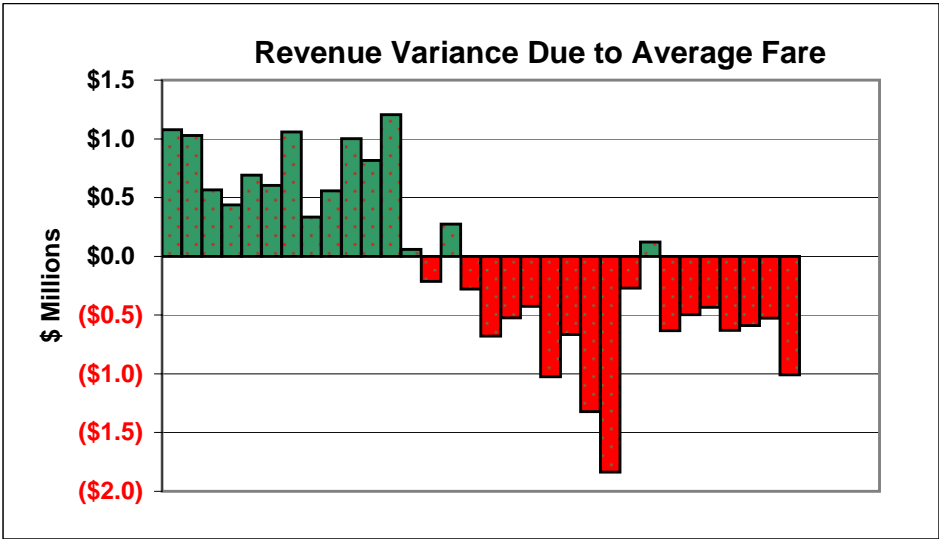
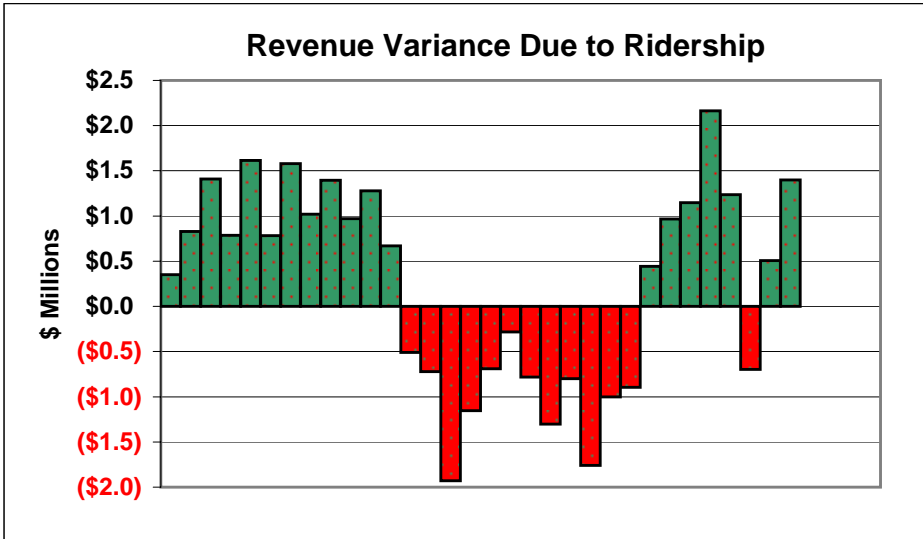
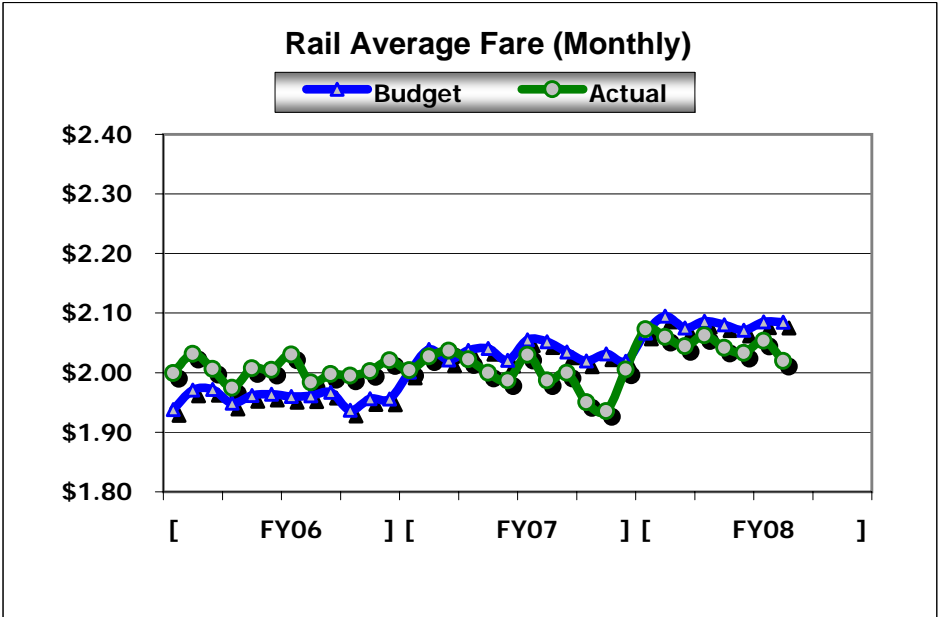
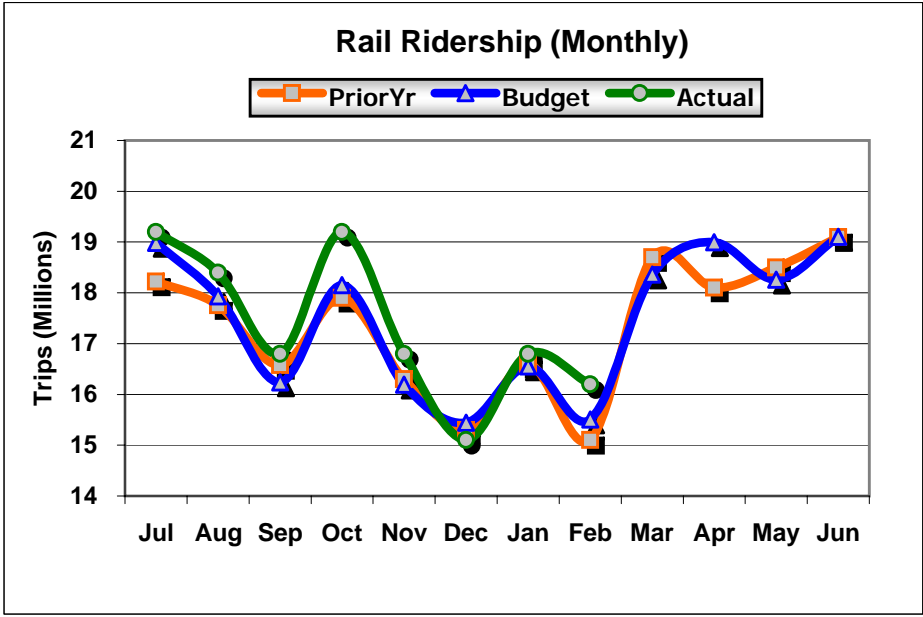
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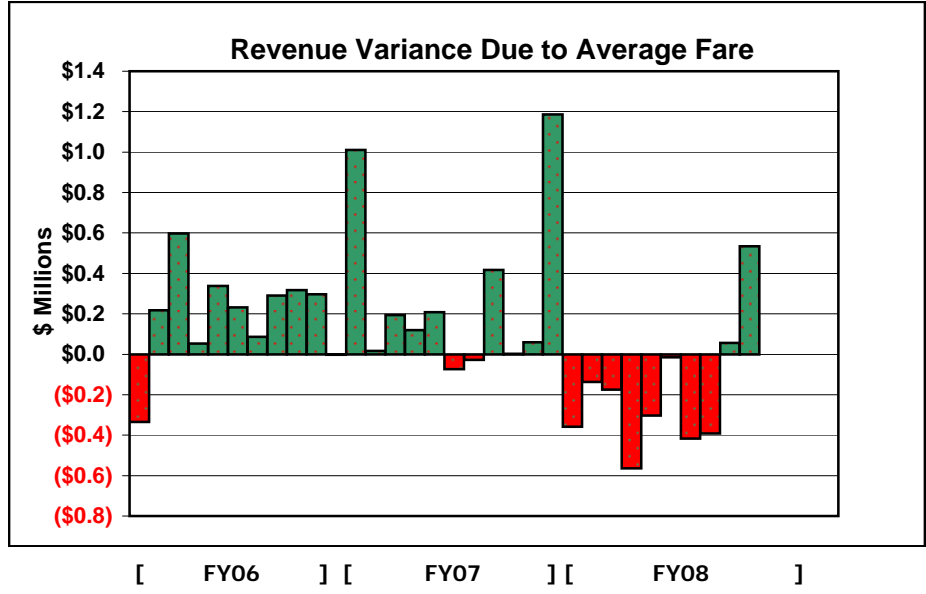
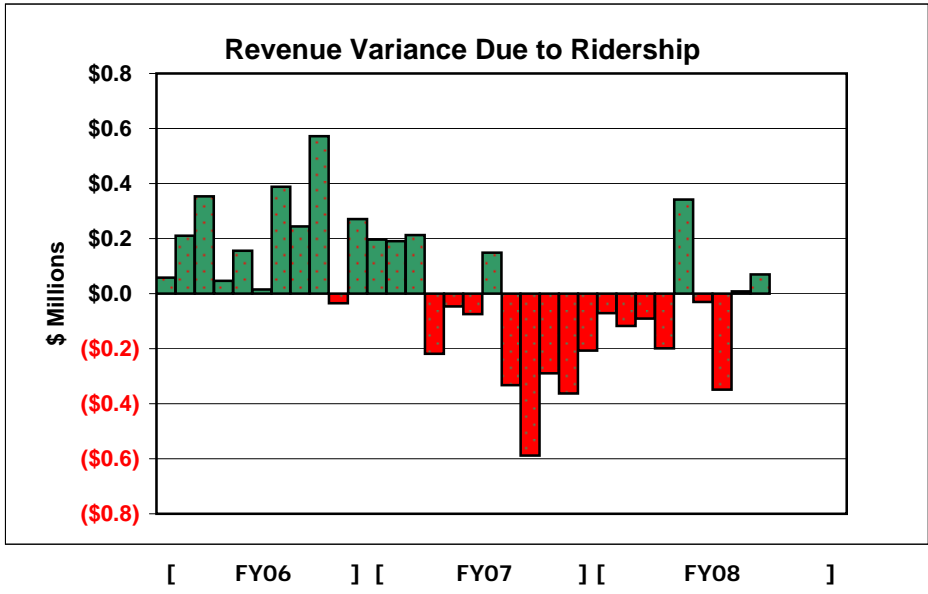
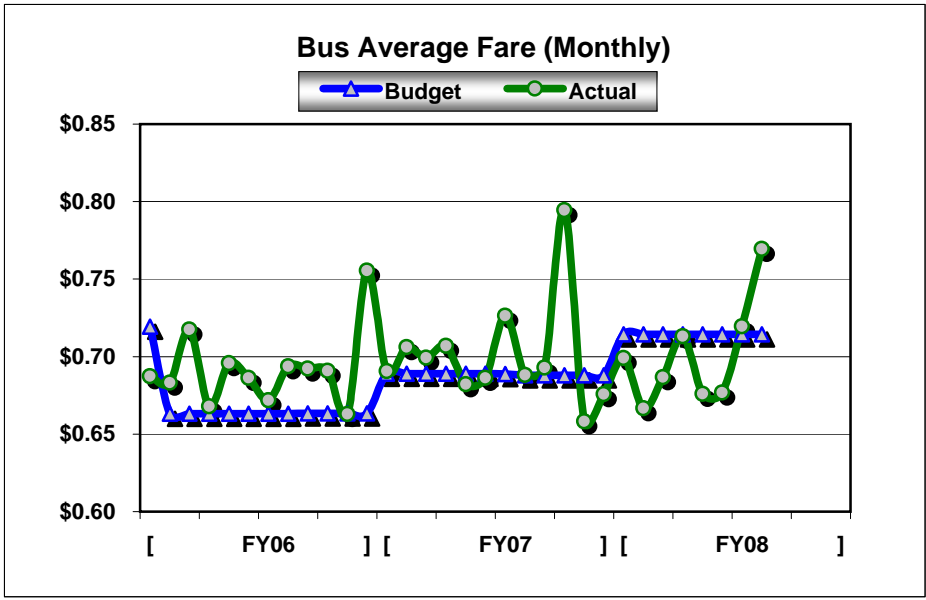
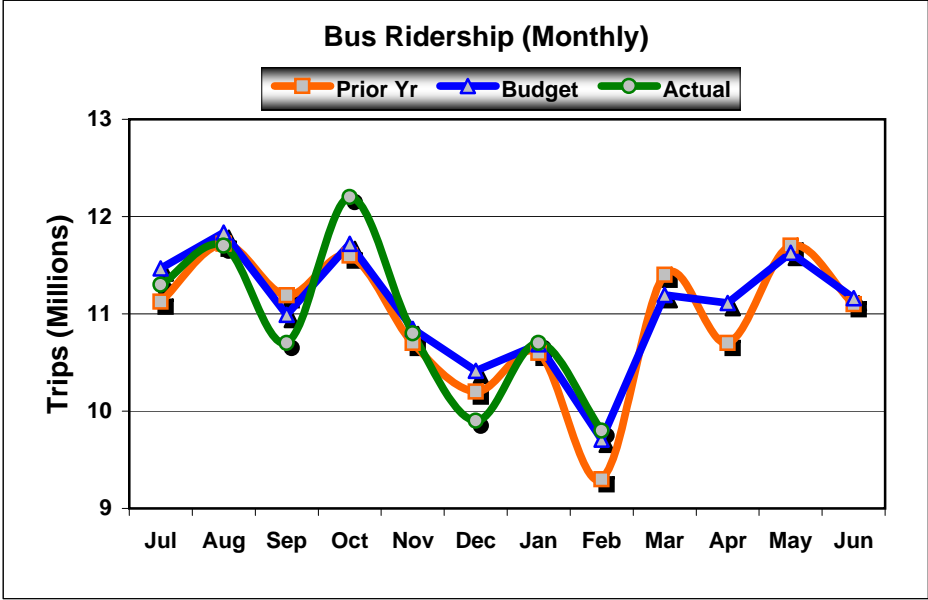
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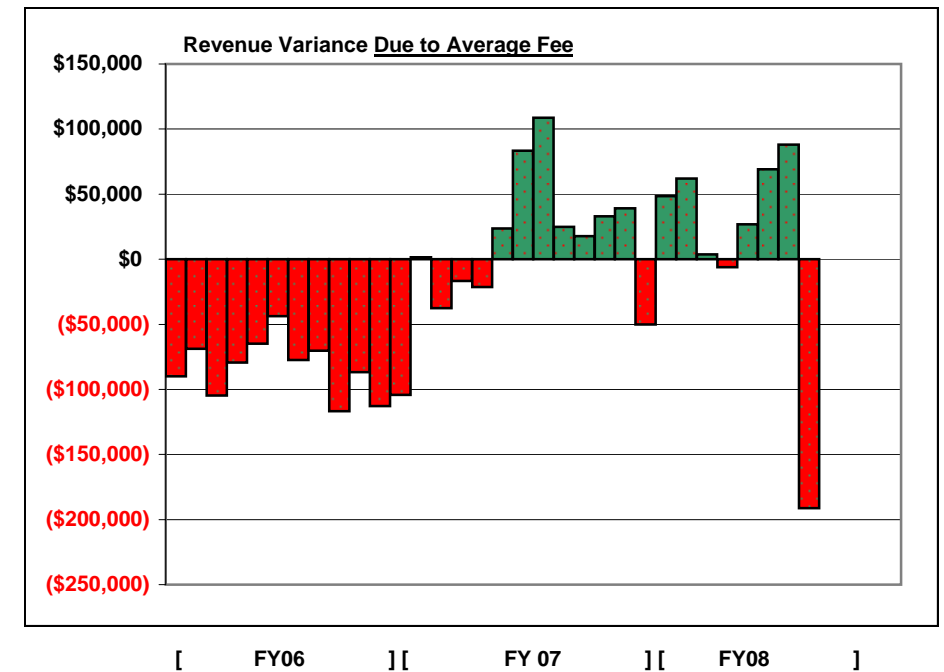
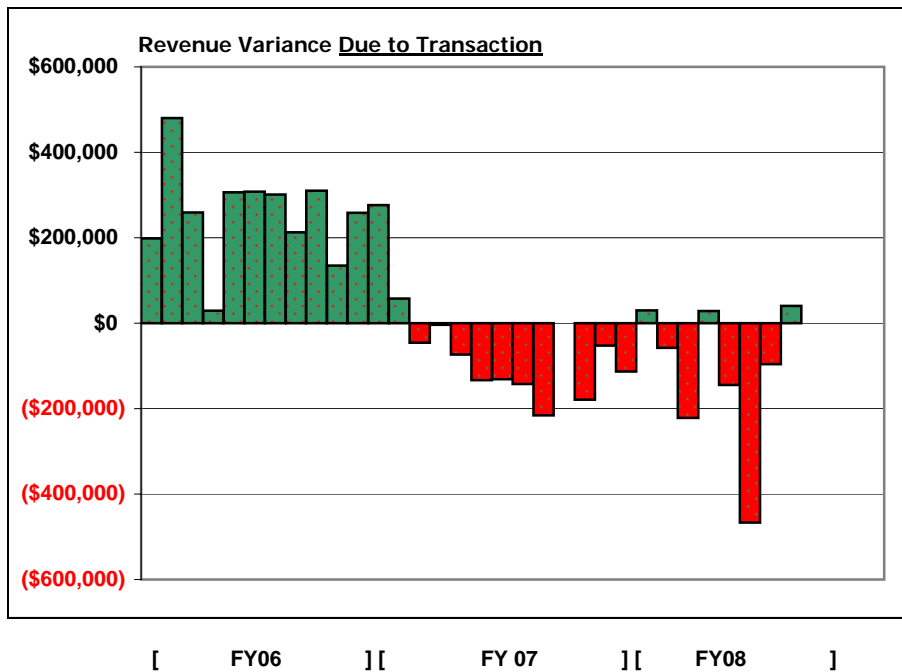
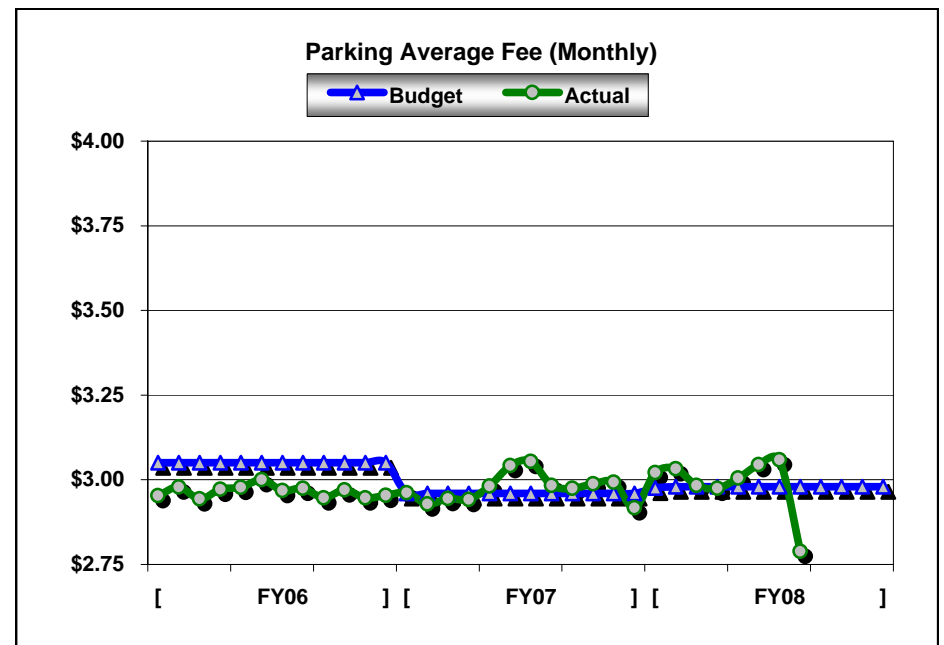
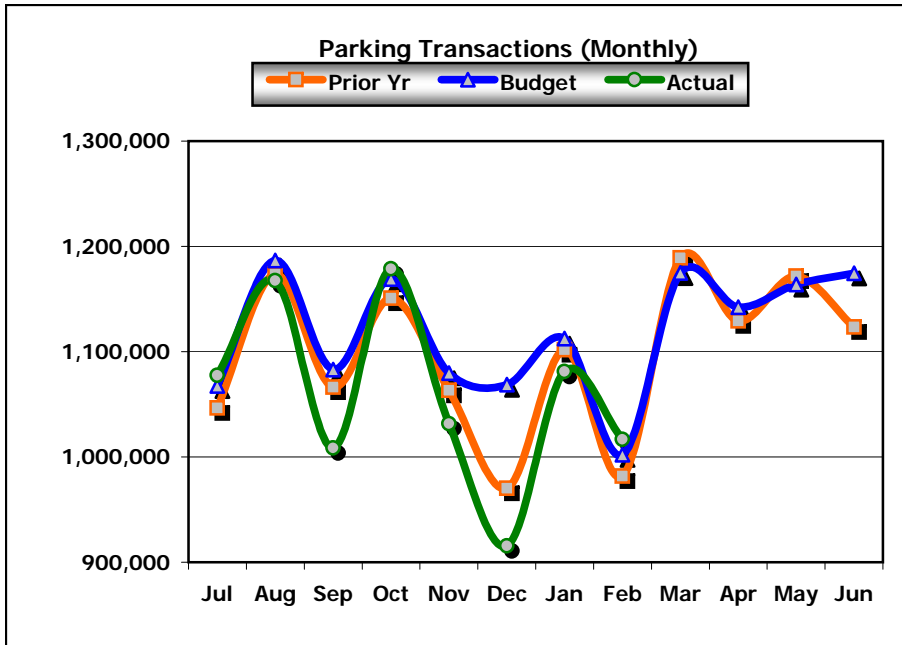
These amounts will be deducted from actual

		Month of						
FY08 Fare Increase		2008-01-31	2008-02-29	2008-03-31	2008-04-30	2008-05-31	2008-06-30	Total
2	Rail Passenger Revenue	-\$4,700,000	-\$5,080,000	-\$5,080,000	-\$5,080,000	-\$5,080,000	-\$5,080,000	-\$30,100,000
3	Parking Revenue	-\$500,000	-\$1,040,000	-\$1,040,000	-\$1,040,000	-\$1,040,000	-\$1,040,000	-\$5,700,000
4	Total Bus	-\$100,000	-\$60,000	-\$60,000	-\$60,000	-\$60,000	-\$60,000	-\$400,000
5	Regional Bus Passenger Revenue	-\$85,000	-\$50,800	-\$50,800	-\$50,800	-\$50,800	-\$50,800	-\$339,000
6	Non-Regional Bus Passenger Revenue	-\$15,000	-\$9,200	-\$9,200	-\$9,200	-\$9,200	-\$9,200	-\$61,000
		-\$5,300,000	-\$6,180,000	-\$6,180,000	-\$6,180,000	-\$6,180,000	-\$6,180,000	-\$36,200,000

		Year-to-Date					
FY08 Fare Increase		Jan	Feb	Mar	Apr	May	Jun
10	Rail Passenger Revenue	-\$4,700,000	-\$9,780,000	-\$14,860,000	-\$19,940,000	-\$25,020,000	-\$30,100,000
11	Parking Revenue	-\$500,000	-\$1,540,000	-\$2,580,000	-\$3,620,000	-\$4,660,000	-\$5,700,000
12	Total Bus	-\$100,000	-\$160,000	-\$220,000	-\$280,000	-\$340,000	-\$400,000
13	Regional Bus Passenger Revenue	-\$85,000	-\$135,800	-\$186,600	-\$237,400	-\$288,200	-\$339,000
14	Non-Regional Bus Passenger Revenue	-\$15,000	-\$24,200	-\$33,400	-\$42,600	-\$51,800	-\$61,000
		-\$5,300,000	-\$11,480,000	-\$17,660,000	-\$23,840,000	-\$30,020,000	-\$36,200,000







Year-to-Date - February FY 2008

Monthly Report

Revenue Analysis

REVENUE	PY	BUD	ACT	Var	
RAIL	\$269,266	\$280,889	\$284,171	\$3,282	1%
BUS	\$60,200	\$62,630	\$61,067	(\$1,563)	(2%)
ADA	\$1,902	\$2,282	\$2,272	(\$10)	(0%)
Total	\$331,368	\$345,802	\$347,510	\$1,708	0%

[Dollars in Thousands]

RIDERSHIP	PY	BUD	ACT	Var	
RAIL	134,651	135,003	140,324	5,322	4%
BUS	86,757	87,671	88,021	349	0%
ADA	844	934	957	23	2%
Total	222,253	223,608	229,302	5,694	3%

[Trips in Thousands]

AVG FARE	PY	BUD	ACT	Var	
RAIL	\$2.00	\$2.08	\$2.03	(\$0.06)	(3%)
BUS	\$0.69	\$0.71	\$0.69	(\$0.02)	(3%)
ADA	\$2.25	\$2.44	\$2.38	(\$0.07)	(3%)
Total	\$1.49	\$1.55	\$1.52	(\$0.03)	(2%)

RAIL								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$11,072	4%	Ridership	\$11,344	4%	Ridership	\$702	0%
Avg Fare	(\$7,791)	(3%)	Avg Fare	\$3,561	1%	Avg fare	\$10,921	4%
	\$3,282	1%		\$14,905	6%		\$11,624	4%

[Dollars in Thousands]

BUS								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$250	0%	Ridership	\$877	1%	Ridership	\$634	1%
Avg Fare	(\$1,813)	(3%)	Avg Fare	(\$10)	(0%)	Avg fare	\$1,796	3%
	(\$1,563)	(2%)		\$866	1%		\$2,430	4%

[Dollars in Thousands]

PARATRANSIT								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$55	2%	Ridership	\$254	13%	Ridership	\$203	11%
Avg Fare	(\$65)	(3%)	Avg Fare	\$117	5%	Avg fare	\$178	8%
	(\$10)	(0%)		\$370	19%		\$380	20%

[Dollars in Thousands]

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

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
<i>A. Infrastructure Renewal Program (IRP)</i>				
<i>Rolling Stock: Bus</i>				
Diesel Bus Replacement	\$167.0	\$66.9	\$34.4	\$132.6
Hybrid Bus Replacement	1,400.0	618.0		1,400.0
Bus Procurement	17,600.0	17,600.0		17,600.0
Subtotal	<u>\$19,167.0</u>	<u>\$18,284.9</u>	<u>\$34.4</u>	<u>\$19,132.6</u>
<i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$339.0			\$339.0
2000/3000 Series Rail Cars Rehab	2,221.4	1,486.4	640.7	1,580.7
Subtotal	<u>\$2,560.4</u>	<u>\$1,486.4</u>	<u>\$640.7</u>	<u>\$1,919.7</u>
<i>Passenger Facilities</i>				
Escalator Rehabilitation	\$2,515.0	\$581.7	\$421.1	\$2,093.8
Elevator/Escalator Maint.	10,989.4	10,983.4	4,574.0	6,415.5
Elevator Rehabilitation	3,047.5	1,510.4	1,510.4	1,537.1
Station Enhancement	6,764.2	4,465.2	4,465.2	2,299.0
Parking Lot Rehabilitation	13,117.0	7,839.1	4,626.2	8,490.8
Station & Tunnel Rehab.	6,955.0	5,512.6	2,761.2	4,193.8
Fire System Rehabilitation	4,752.2	4,588.9	3,440.1	1,312.1
Station Chiller Rehabilitation	3,138.0	2,328.8	1,247.5	1,890.5
Drainage Pumping/Sewer Rehab.	2,142.5	1,084.2	601.3	1,541.2
Subtotal	<u>\$53,420.7</u>	<u>\$38,894.2</u>	<u>\$23,646.9</u>	<u>\$29,773.9</u>
<i>Maintenance Facilities</i>				
Environment Assessment	\$349.0	\$323.8	\$72.1	\$276.9
Emergency Construction Bus	2,100.0	1,736.2	990.0	1,110.0
Rail/Bus Str, Offices, Yards	3,216.0	3,359.2	2,395.6	820.4
Repairables	8,055.0	7,064.6	1,458.5	6,596.5
Non-Revenue Vehicles	1,634.0	1,098.7	1,098.5	535.5
Support Equipment - MTPD	2,363.0	1,336.9	864.8	1,498.2
Support Equipment - IT	2,224.7	1,283.1	194.4	2,030.2

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

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
Support Equipment - Other Offices	1,340.0	536.3	131.9	1,208.1
Bus Support Equipment	1,072.0	682.5	446.8	625.2
Rail Support Equipment	3,897.4	2,479.5	1,286.9	2,610.5
Bus Lifts/Work Equipment	963.0	1,557.0	390.3	572.7
Bus Washer Rehabilitation	142.0	327.5	309.0	(167.0)
Rail Car Washer Rehabilitation	1,832.4	1,758.8	655.9	1,176.5
Rail Work Equipment Rehab	1,200.6	430.0	337.5	863.1
Locomotives and Prime Movers	5,255.4	134.4	134.4	5,121.0
Subtotal	\$35,644.5	\$24,108.5	\$10,766.6	\$24,877.8
 Systems				
Train Communication Upgrade	\$16,626.1	\$12,218.2	\$5,264.8	\$11,361.3
Mid-Life Rehabilitation ATC	8,741.0	6,316.6	2,623.1	6,117.9
Mid-Life Rehab AC/TPSS/TBS	3,149.0	2,623.4	1,882.3	1,266.7
Traction Power Switchgear	6,600.0	5,936.9	5,619.3	980.7
UPS System Replacement	1,594.0	1,573.1	677.2	916.8
Electrical Systems Rehab	2,621.0	734.8	677.6	1,943.4
Fare Collection Equipment	6,409.0	4,432.6	1,073.3	5,335.7
Regional Fare Integration (SmarTrip)	2,000.0			2,000.0
Subtotal	\$47,740.1	\$33,835.5	\$17,817.5	\$29,922.6
 Track and Structure				
ROW Structure Rehabilitation	\$11,577.0	\$14,195.7	\$6,658.9	\$4,918.1
ROW Floating Slabs	1,050.0	541.5	522.5	527.5
ROW Track Rehabilitation	18,844.4	11,762.3	9,438.6	9,405.8
Station Tunnel Leak Mitigation	3,505.1	1,292.5	1,261.6	2,243.5
Subtotal	\$34,976.4	\$27,792.0	\$17,881.5	\$17,094.9
 Information Technology				
Information Technology (IT)	\$42,610.0	\$16,408.7	\$9,874.6	\$32,735.4
ROCS Upgrade Program (IRPG)	1,160.0	542.9	542.9	617.1
Subtotal	\$43,770.0	\$16,951.6	\$10,417.5	\$33,352.5

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

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
<i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$13,800.0	\$13,800.0	\$6,900.0
Subtotal	\$20,700.0	\$13,800.0	\$13,800.0	\$6,900.0
Total: Infrastructure Renewal Program	\$257,979.0	\$175,153.1	\$95,005.1	\$162,974.0
<i>B. Eight-Car Train Capital Initiative</i>				
6000 Series Rail Car	\$95,771.6	\$102,939.1	\$75,464.9	\$20,306.7
Rail Yard Maintenance & Storage	47,993.0	38,196.4	33,740.5	14,252.5
Traction Power Substation Upgrade	49,999.8	50,453.0	27,856.6	22,143.2
Precision Stopping	2,380.3	2,128.2	759.9	1,620.4
Total: Eight-Car Train Capital Initiative	\$196,144.7	\$193,716.8	\$137,821.9	\$58,322.8
<i>C. Bus Improvement Capital Initiative</i>				
Bus Procurement	\$1,455.4	\$1,583.0	\$1,562.7	(\$107.3)
West Ox Bus Garage	21,500.0	4,415.0	4,392.0	17,108.0
Customer Facilities	7,799.0	5,534.4	3,192.4	4,606.6
Total: Bus Improvement Capital Initiative	\$30,754.4	\$11,532.5	\$9,147.2	\$21,607.2
<i>E. Program Management</i>				
Credit Facility	\$3,000.0	\$1,007.6	\$745.4	\$2,254.6
Program Management & Support	9,809.6	4,906.1	4,906.1	4,903.6
Finance	95.4	23.4		95.4
TIFIA - Finance	158,542.0	63,005.6	63,005.6	95,536.4
Vertical Transportation Bonds	6,000.0	4,000.0	4,000.0	2,000.0
Borrowing Expense	13,000.0	10,285.5	5,787.1	7,212.9
Total: Program Management	\$190,447.0	\$83,228.0	\$78,444.1	\$112,002.9

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

METRO MATTERS - Fiscal Year 2008	Approved Budget	Obligations	Expended	Un-Expended
2008 TOTAL	\$675,325.1	\$463,630.4	\$320,418.3	\$354,906.8
<u>Security Program</u>				
Camera System	\$484.0	\$994.0	\$676.8	(\$192.8)
Comprehensive Radio System	6,000.0			6,000.0
Operation Control Center	1,760.0	6,150.1	3,460.9	(1,700.9)
Fire Chief	2,756.0	618.2	162.0	2,594.0
Total: Security Program	\$11,000.0	\$7,762.3	\$4,299.7	\$6,700.3
<u>Reimbursable Projects</u>				
Project Development	\$1,014.4	\$167.9	\$131.4	\$883.0
Total: Reimbursable Projects	\$1,014.4	\$167.9	\$131.4	\$883.0
2008 GRAND TOTAL CAPITAL PROJECTS	\$687,339.6	\$471,560.7	\$324,849.4	\$362,490.1

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 February 29, 2008
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.903)	
DC Dept of Transportation	1.414	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 4th Quarter FY08 Billing:		
Audit Adjustment Credits for Yellow Line Extended Service	\$0.790	
Metro Matters Interest Earnings for Metro Matters Program	0.108	
DC TOTAL	<u><u>\$0.741</u></u>	
MARYLAND		
Montgomery County	\$15.336	Pending receipt of capital/CMAQ
Prince George's County	16.407	Pending receipt of capital/CMAQ
Credits to be Applied to 4th Quarter FY08 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u><u>\$31.744</u></u>	
VIRGINIA		
Alexandria	(\$1.479)	
Arlington	(2.055)	
City of Fairfax	(0.031)	
Fairfax County	(2.384)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.148)	
Northern VA Transportation Comm.	(1.715)	
Credits to be Applied to 4th Quarter FY08 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.053	
VA TOTAL	<u><u>(\$7.667)</u></u>	
GRAND TOTAL.....	<u><u>\$24.817</u></u>	

¹ Operating credits represent unused audit adjustment credits
Capital credits represent interest earnings on capital payments

Transit Infrastructure Investment Fund	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$ 102,480,887				
<u>Restricted Funds:</u>					
Huntington Parking			12,900,000	4,245,923	8,654,077
White Flint Parking			8,000,000	4,396,878	3,603,122
FY05/06 Operating			4,000,000	4,000,000	0
FY07 Operating			2,000,000	2,000,000	0
FY08 Operating			2,000,000	1,500,000	500,000
FY09 Operating					
FY10 Operating (continues thru FY12)					
FY07 Safe, Clean Reliable			4,700,000	4,700,000	0
FY08 Safe, Clean Reliable			7,000,000	4,666,667	2,333,333
FY09 Safe, Clean Reliable					
FY10 Safe, Clean Reliable (end)					
Gallery Place Remediation			18,396	18,396	0
			40,618,396	25,527,863	15,090,532
Unrestricted Funds Available for Use:		1,862,492			
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	612,122	887,878
Navy Yard Improvements			4,900,000	0	4,900,000
			21,050,000	7,792,284	13,257,716
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	977,724	1,522,276
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
			13,957,070	11,810,500	2,146,570
Balance of Virginia Funds Available for Use:		\$ 2,242,930			
Grand Total:	\$ 102,480,887	\$ 102,480,887	\$ 97,814,786	\$ 60,571,571	\$ 37,243,214