



Finance, Administration and Oversight Committee

Information Item IV-C

May 14, 2009

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



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

Monthly Financial Report

March 2009

**WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
MONTHLY FINANCIAL REPORT
FY2009
March 2009**

REPORT SECTIONS

Operating Budget

- Ridership
- Revenue
- Expense

Capital Finances

- Revenues
- Costs
- Projects

Outstanding Debt

Appendix

Operating budget variances, by mode

Ridership analysis

Capital expenditures, by project

Jurisdictional balances on account

Transit Infrastructure Investment Fund



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

OPERATING BUDGET

- Ridership**

	March 2008 <i>Actual</i>	March 2009 <i>Actual Budget</i>		<i>Above/(Below)</i> <i>Last Year Budget</i>	
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	735,328	745,719	760,108	1%	-2%
Metrobus	445,365	441,573	449,819	-1%	-2%
MetroAccess	6,035	7,524	6,639	25%	13%
System Total	1,186,728	1,194,816	1,216,566	1%	-2%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	157,098	164,110	161,474	4%	2%
Metrobus	98,336	100,405	99,098	2%	1%
MetroAccess	1,258	1,529	1,460	22%	5%
System Total	256,692	266,044	262,032	4%	2%

- Operating Budget**

Operating Budget Variance Report						
Year-to-Date Results						
\$ Millions						
	Prior Year			Variance		
	Actual	Actual	Budget			
Revenue	\$497.1	\$586.2	\$584.1	\$2.1	0%	<i>favorable</i>
Expense	\$855.5	\$988.2	\$995.6	\$7.4	1%	<i>favorable</i>
Subsidy	<u>\$358.4</u>	<u>\$402.0</u>	<u>\$411.5</u>	<u>\$9.5</u>	2%	<i>favorable</i>
Cost Recovery	58%	59%	59%			



Washington Metropolitan Area Transit Authority

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The following is an outline of the financial performance for March 2009. It includes an explanation of the variances in rail, bus, Access and parking revenues, as well as explanations of the components of the Authority wide under-run in operating expenses of \$0.6 million for March 2009.

FINANCIAL PERFORMANCE SCORE CARD

March-09
FISCAL YEAR 2009

REVENUE	MARCH VARIANCE	%	IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR % ▲
RAIL	(\$1.6M) UNFAVORABLE	-4%	The unfavorable result for the month appears to a one time only issue. Last month's result was favorable by approximately this amount. When March and February are netted together the trends are consistent with year to date results. At the end of the 3rd quarter revenue is favorable by \$5.4 million.	- \$TBD Revenue team investigating driver + \$1.1M Fare Integration	15%
BUS	(\$0.9M) UNFAVORABLE	-10%	A cross-departmental team is drilling down into the details of bus ridership and revenue to better understand and explain the variances occurring in this account.	- \$1.1M Fare Integration	6%
ADA	(\$0.0M) UNFAVORABLE	-9%	There is no extraordinary activity	N/A	-4%
PARKING	(\$0.3M) UNFAVORABLE	-6%	Lower utilization of parking facilities; parking meters have also significantly decreased	- \$0.3M Parking Facilities	11%
NON-PASSENGER	\$0.0M	0%	No extraordinary activity	N/A	59%
OVERALL YTD REVENUES	\$2.1M FAVORABLE	0%	60% lower than last months YTD Variance		

EXPENSE	MARCH VARIANCE	%	IMPACT ASSESSMENT	\$ Key Drivers	ACTUALS YR-OVER- YR % ▲
SALARY	\$1.8M FAVORABLE	3%	Management continues to maintain tight control of O/T	- \$1.5M O/T - \$0.5M Wages	5%
FRINGE	(\$1.7M) UNFAVORABLE	-8%	Although Local 689 pension costs continue to exceed budget by \$1.0M for the month of March alone, this driver is offset by a favorable healthcare variance of \$0.7M.	+ \$1.3M Unbudgeted payment to DuPont	9%
SERVICES	(\$1.8M) UNFAVORABLE	-15%	MetroAccess contract is the major cost driver of the Service category. It represents (\$1.0M) of the variance. Smartrip contractual requirements will continue to exceed budget for the remainder of the fiscal year, as well.	+ \$1.0M MetroAccess + \$0.7M Smartrip	24%
SUPPLIES	(\$1.2M) UNFAVORABLE	-20%	Rail replacement parts (brake pads & wheels) continue to drive variance. Bus HVAC parts are an additional cost driver this month.	+ \$0.6M Rail Brake Parts + \$0.6M HVAC Parts	7%
FUEL	\$1.7M FAVORABLE	18%	Attributed to effect of swap contract for diesel fuel, coupled with favorable propulsion rates	- \$1.2M Fuel - \$0.5M Propulsion Power	36%
OTHER	\$1.7M FAVORABLE	22%	Attributed to implementation of 10% reduction in discretionary spending and favorable utility rates	- \$1.2M 10% discretionary spending - \$0.5M Utilities	314% ₁
OVERALL YTD EXPENSES	\$7.4M FAVORABLE	1%	10% higher than last months YTD Variance		

YTD SUBSIDY	\$9.5 FAVORABLE	2%	FORECASTED SUBSIDY: \$10.2M
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₁ Artificially inflated due to reclass from Fringe

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



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

CAPITAL FINANCES

- **Revenues**

Revenues received to date for the FY 2009 capital budget total \$442 million. The third quarter State and Local Contributions were received, totaling \$140 million. Short-term debt balance is \$30 million (\$50 million was issued and \$20 million was paid toward the balance). Note, the Federal grants are \$15 million higher than anticipated in the FY 2009 approved budget. Thus, to balance the budget, Debt Issuance was reduced.

- **Costs**

The current approved capital budget for FY 2009 is \$616 million. Note, the FY 2009 approved budget was increased by \$88 million due to the annual roll-over of unexpended budget. Capital spending through March is as follows: \$518 million has been obligated, and \$262 million has been expended. The appendix includes budget and spending data for each capital project.

Capital Revenues (dollars in millions)	FY2009		
	Budget	Received to Date	To be Received
Federal Grants	\$ 266	\$ 265	\$ 1
State & Local Contributions	179	140	39
Miscellaneous	26	7	19
Debt Issuance	134	30	104
Subtotal	\$ 605	\$ 442	\$ 163
Security Grants	11	-	11
Total Capital Revenues	<u>\$ 616</u>	<u>\$ 442</u>	<u>\$ 174</u>

Capital Spending (dollars in millions)	FY 2009 Year to Date			
	Budget	Obligated	Expended	Unexpended
Infrastructure Renewal Program	\$ 397	\$ 311	\$ 153	\$ 244
Eight-Car Train Initiative	59	55	33	26
Bus Improvement Initiative	12	9	5	7
Program Management	121	117	66	55
Borrowing Expense	16	26	5	11
Subtotal	\$ 605	\$ 518	\$ 262	\$ 343
Security Program	11	-	-	11
Total	<u>\$ 616</u>	<u>\$ 518</u>	<u>\$ 262</u>	<u>\$ 354</u>



- **CAPITAL PROJECT HIGHLIGHTS**

- **MetroAccess Van Procurement**

MetroAccess received the final 9 of its 90 new vehicles in March, 52 of which have been placed into service. The remaining 38 are currently being painted with Metro's new paint and graphics scheme. It is anticipated that all 90 vehicles of the \$5.0 million MetroAccess capital allocation will be painted by the end of June.

- **Bus Procurement**

In March, Metrobus received an additional 8 buses in its procurement of 203 diesel-electric hybrid buses, bringing the total number on property to 18. This \$125 million procurement with New Flyer of America, Inc. includes 161 42-foot buses, 22 62-foot articulated buses, and 20 37-foot buses. According to the most recent schedule submitted to Metro by New Flyer, 90 buses are projected to be on property by June 30.

- **Passenger Facilities**

Metro opened a permanent sales facility at the Anacostia Metrorail station on Monday, March 16, where customers may purchase SmarTrip® cards, Senior SmarTrip® cards, student fares, and a variety of Metrorail and Metrobus passes. In addition to serving riders on the Green Line, Anacostia is one of Metro's busiest bus bay areas with more than 20 Metrobus routes stopping at the station. About 12,000 passengers board Metrobuses and 7,700 get on Metrorail at Anacostia each weekday.



During March, major repairs were completed on two station escalators in the Metrorail system: Foggy Bottom-GWU (unit 3) and Navy yard (unit 3). Major repairs began at three stations: Foggy Bottom-GWU(unit 1), Georgia Avenue-Petworth (unit 6), Huntington (unit 1), and continued at five stations: Clarendon (unit 04), Columbia Heights (unit 4), Congress Heights (unit 4), Naylor Road (unit 2), and Wheaton (unit 3). Rehabilitation and modernization of four station escalators began in February at: Benning Road (unit 4), Court



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House (unit 4), Friendship Heights (unit 1), Gallery Place-Chinatown (unit 7), and continued on three other units: Ballston-MU (unit 10), Gallery Place-Chinatown (unit 6), and Georgia Avenue-Petworth (unit 1). Additionally, rehabilitation and modernization of four station escalators were completed at: Benning Road (unit 5), Court House (unit 6), Friendship Heights (unit 2), and Gallery Place-Chinatown (unit 16).

The rehabilitation and modernization of the platform elevators at Ballston-MU and Shaw-Howard U continued.

Metrorail station enhancements were completed at the Cleveland Park Metrorail Station in March. Station enhancements included painting of ancillary rooms, repairing graphics, and repairing paver tiles. In addition, station enhancements were ongoing at eleven other Metrorail stations – Braddock Road, Cheverly, Georgia Avenue-Petworth, Landover, New Carrollton, Farragut West, Benning Road, Capitol Heights, Van Ness-UDC, Mt Vernon Sq 7th St-Convention Center, and Federal Triangle.

Maintenance work was conducted at the #3 Huntington Metrorail station parking structure resulting in the closure of the facility on Saturday, March 14, and Sunday, March 15.

- **Traction Power Improvement Program**

In March, the final two traction power substations were rehabilitated. The purpose of this \$234 million program was to increase the capacity of the Metrorail traction power system to support 50% eight-car train operation and to replace obsolete equipment with state-of-the-art equipment. In November 2005, contracts were awarded to replace or rehabilitate 66 traction power substations throughout the Metrorail system.

- **Track Maintenance**

Rail fasteners were replaced along the Red Line from Forest Glen to Silver Spring, and between Grosvenor-Strathmore and Medical Center Metrorail stations. Several dozen feet of this same section of the Red Line was also repaired after a derailment on March 27, 2009 due to a broken piece of rail. Cross-ties were replaced on the Orange Line between the Vienna/Fairfax-GMU and West Falls Church-VT/UVA Metrorail. Bridge maintenance was conducted on the aerial structure outside the Stadium-Armory Metrorail station on the Blue and Orange Lines. Finally, on the Yellow and Green Lines, the track switch at Mt Vernon Sq 7th St-Convention Center station was replaced.



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OUTSTANDING DEBT

Metro's outstanding debt as of March 31, 2009 is \$527.5 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.

The Commercial Paper (CP) is issued as short-term borrowing to support the Metro Matters expenses and is scheduled to expire at the beginning of fiscal year 2011. The maximum CP principal borrowing authorization is \$330 million. The Board has authorized a \$100 million line of credit (LOC) to further support Metro Matters; currently, no debt is drawn on the LOC. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

March 31, 2009			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$22.2	\$11.8	
Bond Series 2003	\$87.7	\$15.6	
Subtotal	\$109.9	\$27.5	FY2015
Bond Series 2003B	\$11.1	\$5.9	FY2011
Commercial Paper	\$314.5	Varies	Sep-10
Internal Borrowing	\$92.0	n/a	Multiple
LOC	\$0.0	Varies	May-09
Subtotal	\$406.5		
Grand Total	\$527.5		



**Washington Metropolitan Area Transit Authority
March 2009 Monthly Financial Report -- FY2009**

APPENDIX

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

Operating Financials

March-09
FISCAL YEAR 2009
Dollars in Millions

MONTHLY RESULTS:					YEAR-TO-DATE RESULTS:				
Prior Year Actual	Current Year				Prior Year Actual	Current Year			
	Actual	Budget	Variance			Actual	Budget	Variance	
REVENUES:									
Passenger Revenue									
\$41.0	\$43.2	\$44.8	(\$1.6)	-4%	Metrorail	\$326.1	\$373.5	\$368.0	\$5.4 1%
8.9	8.6	9.5	(0.9)	-10%	Metrobus	79.0	83.5	82.5	0.9 1%
0.3	0.3	0.4	(0.0)	-9%	MetroAccess	2.6	2.5	2.9	(0.4) -13%
4.2	4.2	4.5	(0.3)	-6%	Parking	31.7	35.2	38.2	(3.0) -8%
\$54.5	\$56.4	\$59.2	(\$2.9)	-5%	subtotal	\$439.4	\$494.7	\$491.7	\$3.0 1%
Non-Passenger Revenue									
\$0.5	\$0.6	\$0.6	\$0.0	0%	D.C. Schools	\$3.6	\$4.1	\$3.7	\$0.4 11%
(0.0)	0.0	0.0	0.0	0%	Contract Bus	0.9	0.3	0.0	0.3 0%
2.9	3.2	3.3	(0.0)	0%	Advertising	26.2	28.8	29.3	(0.5) -2%
0.9	0.5	0.6	(0.1)	-23%	Rent	5.9	5.1	5.4	(0.3) -6%
1.0	1.2	1.1	0.1	6%	Fiber Optic	7.7	10.4	10.1	0.3 3%
0.3	0.5	0.3	0.2	49%	Other	3.6	4.2	3.0	1.2 39%
0.2	0.0	0.4	(0.4)	-97%	Interest	3.2	1.0	3.5	(2.6) -72%
0.0	3.0	3.0	0.0	0%	08 Fare Inc.	0.0	27.2	27.2	0.0 0%
0.0	0.8	0.4	0.4	100%	SE Closure	0.0	3.6	3.6	0.0 0%
0.7	0.7	0.8	(0.1)	-10%	SCR Funding	6.5	7.0	6.8	0.3 4%
\$6.6	\$10.4	\$10.4	\$0.0	0%	subtotal	\$57.7	\$91.5	\$92.4	(\$0.9) -1%
\$61.1	\$66.8	\$69.6	(\$2.8)	-4%	TOTAL REVENUE	\$497.1	\$586.2	\$584.1	\$2.1 0%
EXPENSES:									
\$52.7	\$55.8	\$57.6	\$1.8	3%	Salary/Wages/OT	\$478.2	\$503.9	\$514.1	\$10.3 2%
19.5	22.9	21.2	(1.7)	-8%	Fringe Benefits	179.4	195.6	189.8	(5.9) -3%
11.1	13.9	12.2	(1.8)	-15%	Services	86.6	107.5	103.9	(3.6) -3%
5.7	6.9	5.8	(1.2)	-20%	Supplies	52.7	56.5	51.8	(4.7) -9%
5.9	8.0	9.6	1.7	18%	Power/Diesel/CNG	60.0	81.7	84.6	2.9 3%
1.1	6.0	7.8	1.7	22%	Insurance/Utilities/Other	14.1	58.4	66.8	8.4 13%
(1.7)	(1.7)	(1.7)	0.0	0%	Reimbursements	(15.5)	(15.5)	(15.5)	0.0 0%
\$94.1	\$111.8	\$112.4	\$0.6	1%	TOTAL EXPENSE	\$855.5	\$988.2	\$995.6	\$7.4 1%
\$33.1	\$45.0	\$42.8	(\$2.2)	-5%	SUBSIDY	\$358.4	\$402.0	\$411.5	\$9.5 2%
Favorable/(Unfavorable)					Favorable/(Unfavorable)				
65%	60%	62%	COST RECOVERY RATIO		58%	59%	59%		

RAIL

Operating Financials

March-09
FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year				
	Actual	Budget	Variance				Actual	Budget	Variance		
REVENUES:											
\$41.0	\$43.2	\$44.8	(\$1.6)	-4%	Passenger Fares	\$326.1	\$373.5	\$368.0	\$5.4	1%	
0.2	0.2	0.2	0.0	0%	D.C. Schools	1.5	1.8	1.5	0.2	16%	
4.2	4.2	4.5	(0.3)	-6%	Parking	31.7	35.2	38.2	(3.0)	-8%	
0.9	1.2	1.1	0.1	9%	Advertising	7.9	10.1	9.7	0.5	5%	
0.9	0.5	0.6	(0.1)	-23%	Rent	5.9	5.1	5.4	(0.3)	-6%	
1.0	1.1	1.1	0.0	3%	Fiber Optic	7.7	10.3	10.1	0.3	3%	
0.2	0.1	0.2	(0.1)	-40%	Other	2.1	1.9	1.6	0.3	19%	
(0.1)	(0.0)	0.1	(0.1)	-100%	Interest	0.7	0.3	1.3	(0.9)	-74%	
	3.0	3.0	0.0	0%	08 Fare Inc.		26.9	26.9	0.0	0%	
0.1	0.6	0.6	(0.0)	-7%	SCR Funding	2.1	5.7	5.4	0.3	6%	
\$48.4	\$54.1	\$56.2	(\$2.2)	-4%	TOTAL REVENUE	\$385.8	\$470.8	\$468.0	\$2.8	1%	
EXPENSES:											
\$30.7	\$31.5	\$33.5	\$2.0	6%	Salary/Wages/OT	\$280.3	\$292.6	\$299.0	\$6.3	2%	
11.4	13.0	12.3	(0.7)	-6%	Fringe Benefits	103.9	113.2	109.9	(3.3)	-3%	
3.6	5.1	4.6	(0.6)	-12%	Services	27.2	34.1	40.5	6.4	16%	
3.3	3.6	3.3	(0.2)	-7%	Supplies	28.9	33.0	30.0	(3.0)	-10%	
4.2	5.0	5.6	0.6	11%	Power/Diesel/CNG	35.1	51.1	48.8	(2.3)	-5%	
0.4	4.2	5.4	1.2	22%	Insurance/Utilities/Other	7.1	42.1	46.9	4.8	10%	
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(2.0)	(2.0)	(2.0)	0.0	0%	
\$53.3	\$62.1	\$64.4	\$2.3	4%	TOTAL EXPENSE	\$480.5	\$564.0	\$573.0	\$8.9	2%	
\$4.9	\$8.0	\$8.2	\$0.2	2%	SUBSIDY	\$94.6	\$93.3	\$105.0	\$11.7	11%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

91%

87%

87%

COST RECOVERY RATIO

80%

83%

82%

METROBUS

Operating Financials

March-09
FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year			
	Actual	Budget	Variance				Actual	Budget	Variance	
REVENUES:										
\$8.9	\$8.6	\$9.5	(\$0.9)	-10%	Passenger Fares	\$79.0	\$83.5	\$82.5	\$0.9	1%
0.3	0.3	0.3	0.0	0%	D.C. Schools	2.1	2.3	2.1	0.2	8%
2.0	2.1	2.2	(0.1)	-5%	Advertising	18.4	18.6	19.6	(0.9)	-5%
0.2	0.1	0.2	(0.1)	-55%	Other	1.5	1.3	1.5	(0.1)	-9%
0.3	0.0	0.3	(0.2)	-95%	Interest	2.4	0.6	2.3	(1.6)	-72%
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.3	0.3	0.0	0%
0.0	0.8	0.4	0.4	100%	SE Closure	0.0	3.6	3.6	0.0	0%
0.6	0.1	0.1	(0.0)	-22%	SCR Funding	4.4	1.3	1.3	(0.0)	-4%
\$12.3	\$12.1	\$13.0	(\$0.9)	-7%	TOTAL REVENUE	\$108.7	\$111.9	\$113.2	(\$1.3)	-1%
EXPENSES:										
\$21.9	\$22.6	\$23.9	\$1.3	5%	Salary/Wages/OT	\$197.6	\$209.1	\$213.0	\$3.9	2%
8.0	8.8	8.9	0.1	1%	Fringe Benefits	75.4	81.1	79.1	(2.0)	-2%
1.8	2.2	1.9	(0.3)	-14%	Services	12.8	16.5	17.3	0.9	5%
2.4	3.3	2.4	(0.9)	-38%	Supplies	23.7	23.5	21.7	(1.8)	-9%
1.7	2.9	4.0	1.1	27%	Power/Diesel/CNG	25.0	30.6	35.9	5.2	15%
0.7	1.8	2.3	0.5	20%	Insurance/Utilities/Other	7.0	16.1	19.3	3.2	17%
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(13.5)	(13.5)	(13.5)	0.0	0%
\$35.1	\$40.2	\$41.9	\$1.7	4%	TOTAL EXPENSE	\$327.9	\$363.4	\$372.8	\$9.4	3%
\$22.8	\$28.1	\$28.9	\$0.8	3%	SUBSIDY	\$219.2	\$251.6	\$259.6	\$8.0	3%

Favorable/(Unfavorable)

Favorable/(Unfavorable)

35% 30% 31%

COST RECOVERY RATIO

33% 31% 30%

REGIONAL BUS

Operating Financials

March-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year					Prior Year Actual	Current Year				
	Actual	Budget	Variance				Actual	Budget	Variance		
REVENUES:											
\$7.5	\$7.1	\$7.9	(\$0.8)	-10%	Passenger Fares	\$66.7	\$69.2	\$68.4	\$0.8	1%	
0.3	0.3	0.3	0.0	0%	D.C. Schools	2.1	2.3	2.1	0.2	8%	
2.0	2.1	2.2	(0.1)	-5%	Advertising	18.4	18.6	19.6	(0.9)	-5%	
0.2	0.1	0.2	(0.1)	-55%	Other	1.5	1.3	1.5	(0.1)	-9%	
0.3	0.0	0.3	(0.2)	-95%	Interest	2.4	0.6	2.3	(1.6)	-72%	
0.0	0.0	0.0	0.0	0%	08 Fare Inc.	0.0	0.3	0.3	0.0	0%	
0.0	0.8	0.4	0.4	108%	SE Closure	0.0	3.6	3.6	0.0	0%	
0.6	0.1	0.1	(0.0)	-22%	SCR Funding	4.4	1.3	1.3	(0.0)	-4%	
\$10.9	\$10.6	\$11.4	(\$0.8)	-7%	TOTAL REVENUE	\$96.4	\$97.5	\$99.0	(\$1.5)	-2%	
EXPENSES:											
\$18.4	\$18.3	\$19.3	\$1.0	5%	Salary/Wages/OT	\$165.8	\$169.2	\$172.4	\$3.2	2%	
6.7	7.1	7.2	0.1	1%	Fringe Benefits	63.3	65.6	64.1	(1.6)	-2%	
1.5	1.8	1.6	(0.2)	-14%	Services	10.7	13.3	14.0	0.7	5%	
2.0	2.7	2.0	(0.7)	-38%	Supplies	19.9	19.0	17.5	(1.5)	-9%	
1.4	2.4	3.2	0.9	27%	Power/Diesel/CNG	21.0	24.8	29.0	4.2	15%	
0.6	1.5	1.9	0.4	20%	Insurance/Utilities/Other	5.9	13.0	15.6	2.6	17%	
(1.3)	(1.2)	(1.2)	0.0	0%	Reimbursements	(11.3)	(10.9)	(10.9)	0.0	0%	
\$29.5	\$32.5	\$33.9	\$1.4	4%	TOTAL EXPENSE	\$275.2	\$294.1	\$301.7	\$7.6	3%	
\$18.5	\$22.0	\$22.6	\$0.6	3%	SUBSIDY	\$178.8	\$196.6	\$202.7	\$6.1	3%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

37% 32% 33%

COST RECOVERY RATIO

35% 33% 33%

NON-REGIONAL BUS

Operating Financials

March-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

REVENUES:

\$1.4	\$1.5	\$1.6	(\$0.2)	-10%	Passenger Fares	\$12.3	\$14.3	\$14.2	\$0.2	1%
.0	.0	.0	.0	0%	08 Fare Inc.	.0	.0	.0	.0	0%
.0	.0	.0	.0	0%	SE Closure	.0	.0	.0	.0	0%
\$1.4	\$1.5	\$1.7	(\$0.2)	-9%	TOTAL REVENUE	\$12.3	\$14.3	\$14.2	\$0.2	1%

EXPENSES:

\$3.5	\$4.3	\$4.6	\$0.2	5%	Salary/Wages/OT	\$31.7	\$39.9	\$40.6	\$0.7	2%
1.3	1.7	1.7	0.0	1%	Fringe Benefits	12.1	15.5	15.1	(0.4)	-2%
0.3	0.4	0.4	(0.1)	-14%	Services	2.1	3.1	3.3	0.2	5%
0.4	0.6	0.5	(0.2)	-38%	Supplies	3.8	4.5	4.1	(0.4)	-9%
0.3	0.6	0.8	0.2	27%	Power/Diesel/CNG	4.0	5.8	6.8	1.0	15%
0.1	0.4	0.4	0.1	20%	Insurance/Utilities/Other	1.1	3.1	3.7	0.6	17%
(.2)	(.3)	(.3)	.0	0%	Reimbursements	(2.2)	(2.6)	(2.6)	.0	0%
\$5.6	\$7.7	\$8.0	\$0.3	4%	TOTAL EXPENSE	\$52.7	\$69.3	\$71.1	\$1.8	3%

\$4.3	\$6.2	\$6.3	\$0.2	3%	SUBSIDY	\$40.4	\$54.9	\$56.9	\$1.9	3%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

25%

20%

21%

COST RECOVERY RATIO

23%

21%

20%

METROACCESS

Operating Financials

March-09

FISCAL YEAR 2009

Dollars in Millions

MONTHLY RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year		
	Actual	Budget	Variance

REVENUES:

\$0.3	\$0.3	\$0.4	(\$0.0)	-9%	Passenger Fares	\$2.6	\$2.5	\$2.9	(\$0.4)	-13%
.0	.3	.0	.3		Other	.0	1.0	.0	1.0	
\$0.3	\$0.7	\$0.4	\$0.3	78%	TOTAL REVENUE	\$2.6	\$3.5	\$2.9	\$0.7	23%

EXPENSES:

\$0.0	\$1.7	\$0.2	(\$1.5)	-620%	Salary/Wages/OT	\$0.4	\$2.1	\$2.2	\$0.0	2%
0.0	1.1	0.1	(1.1)	-1236%	Fringe Benefits	0.1	1.4	0.8	(0.6)	-78%
5.7	6.6	5.7	(0.9)	-16%	Services	46.6	57.0	46.1	(10.9)	-24%
0.0	0.0	0.0	0.0	78%	Supplies	0.0	0.1	0.2	0.1	67%
(0.0)	0.0	0.1	0.1	77%	Insurance/Utilities/Other	(0.1)	0.2	0.6	0.4	63%
\$5.7	\$9.5	\$6.1	(\$3.4)	-56%	TOTAL EXPENSE	\$47.1	\$60.7	\$49.8	(\$10.9)	-22%

\$5.3	\$8.8	\$5.7	(\$3.1)	-55%	SUBSIDY	\$44.5	\$57.2	\$46.9	(\$10.2)	-22%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

6%

7%

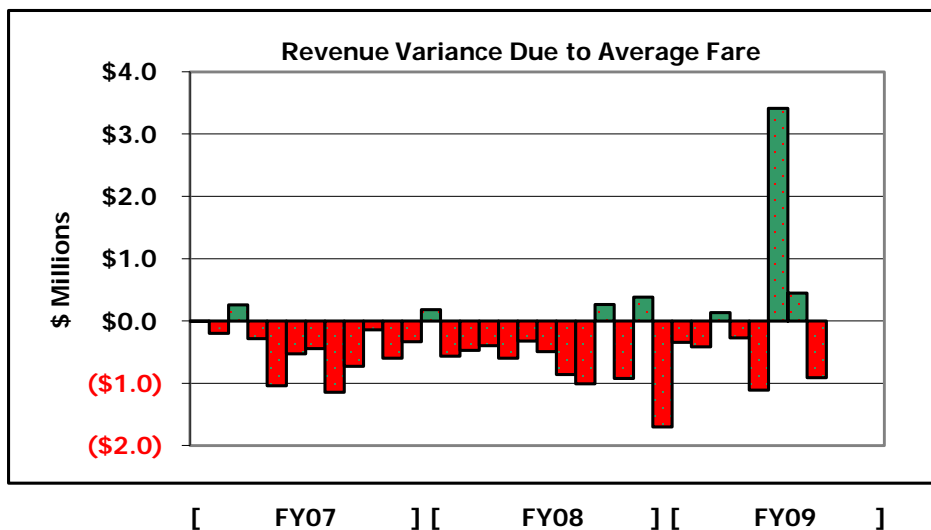
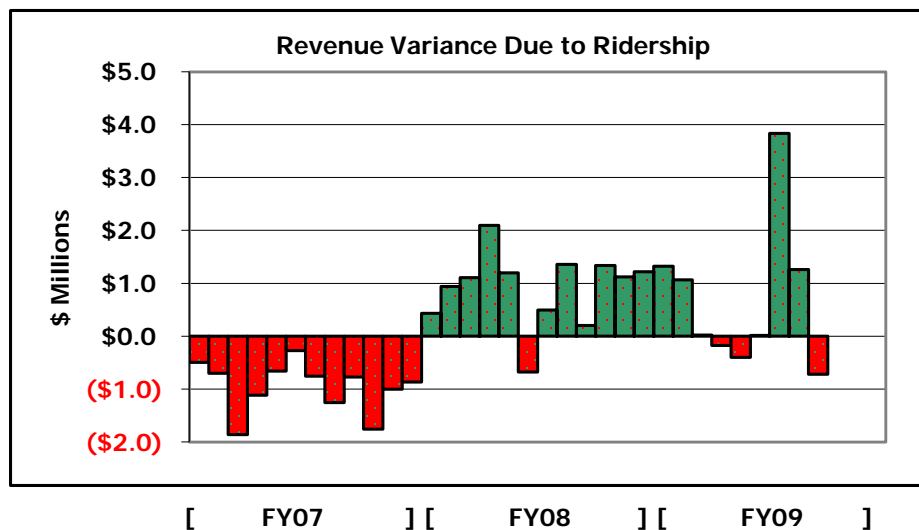
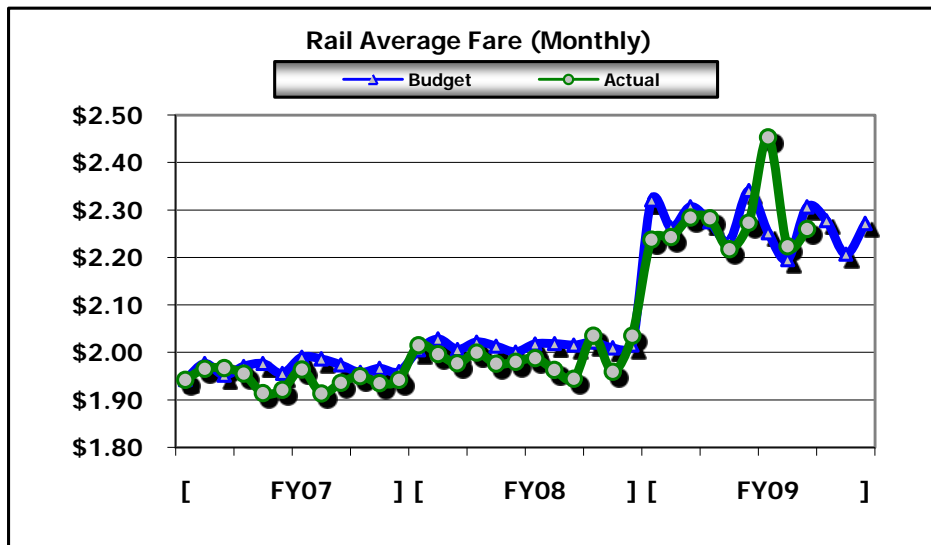
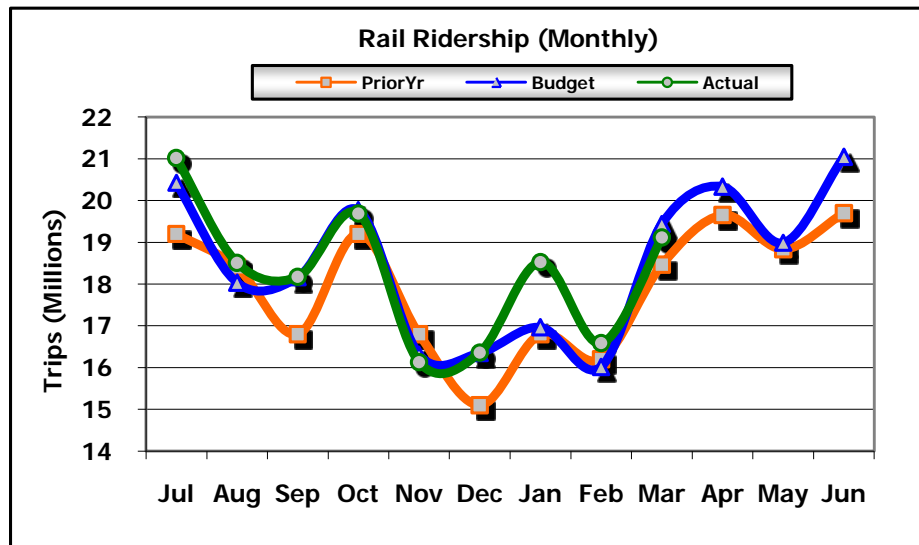
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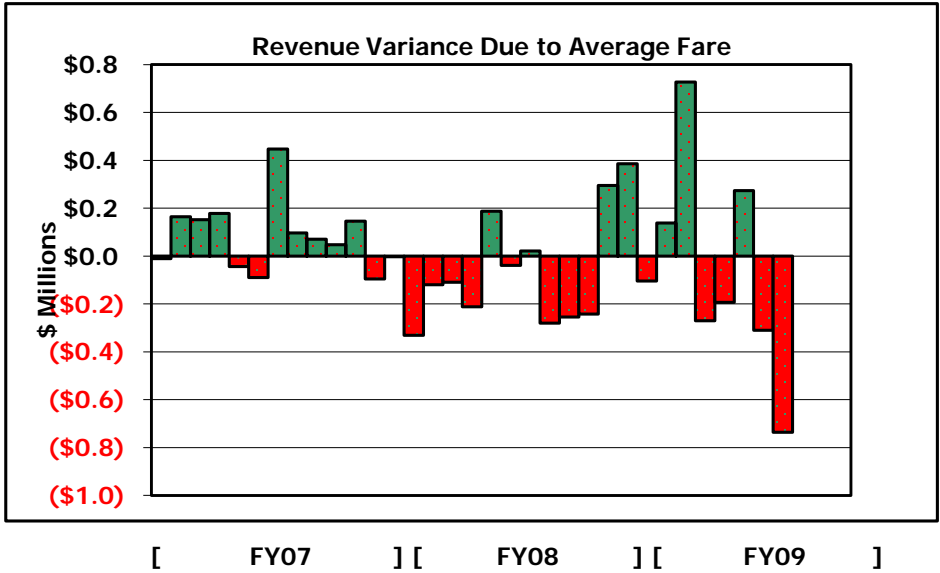
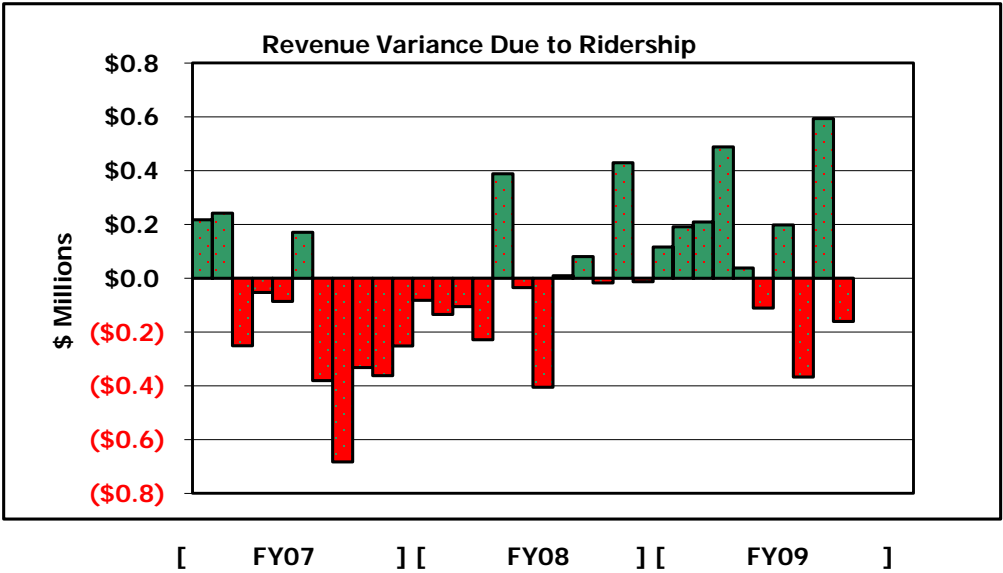
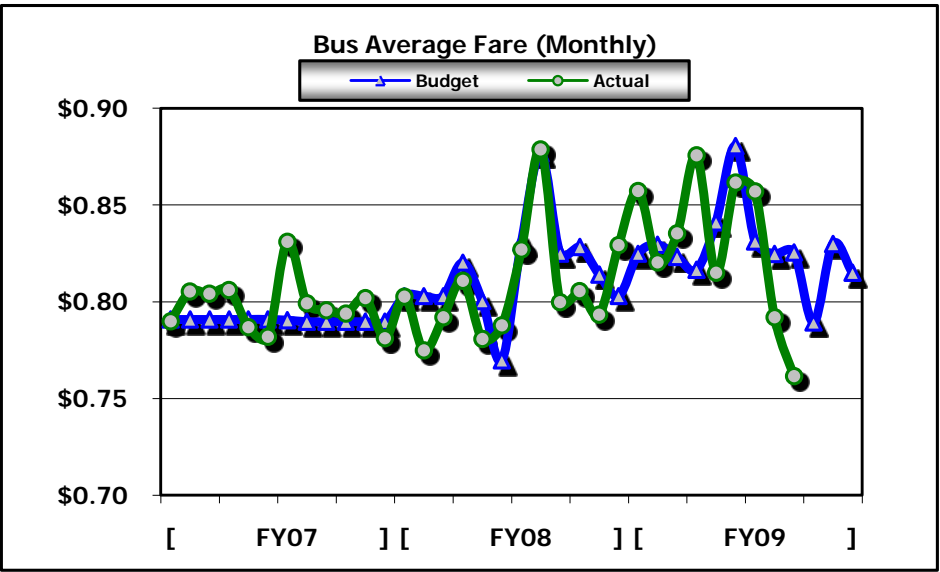
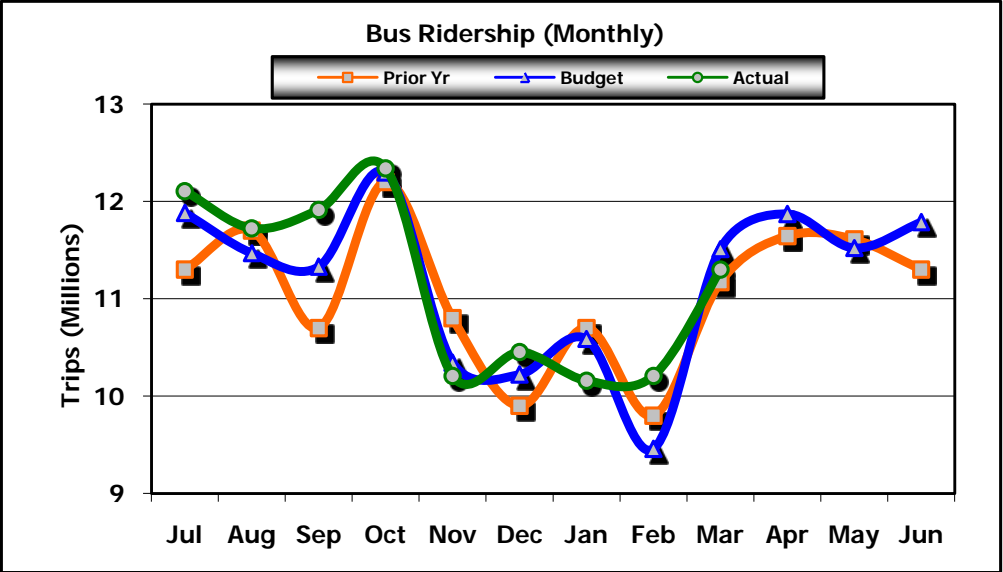
COST RECOVERY RATIO

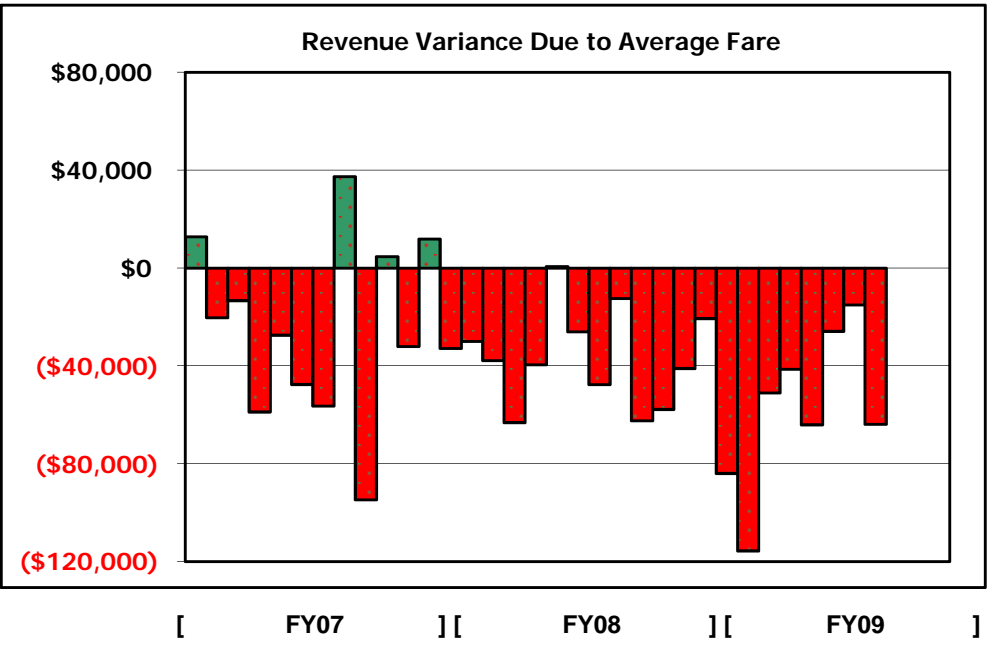
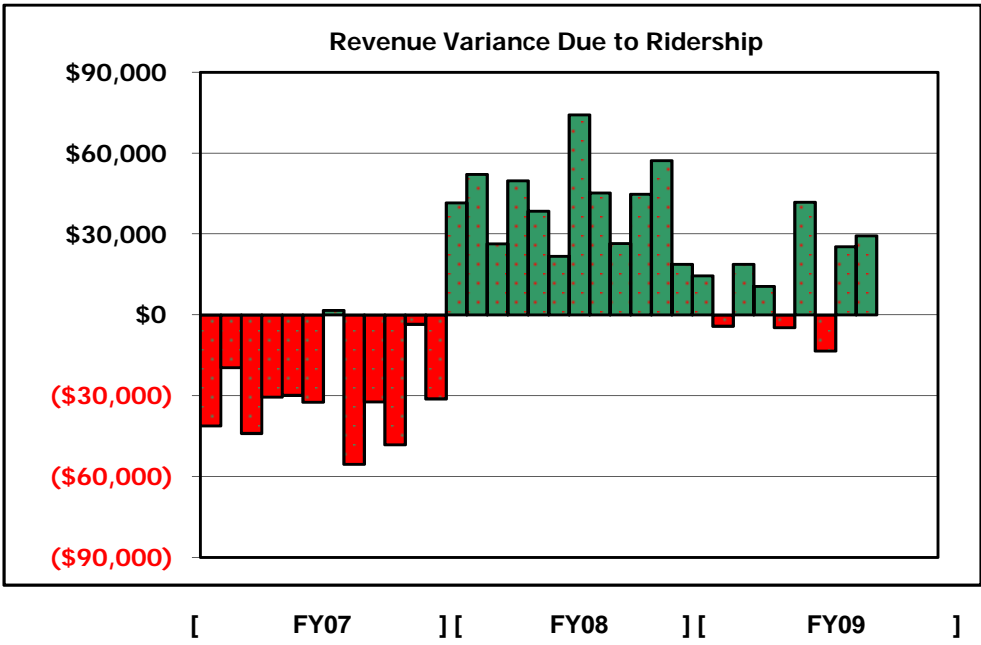
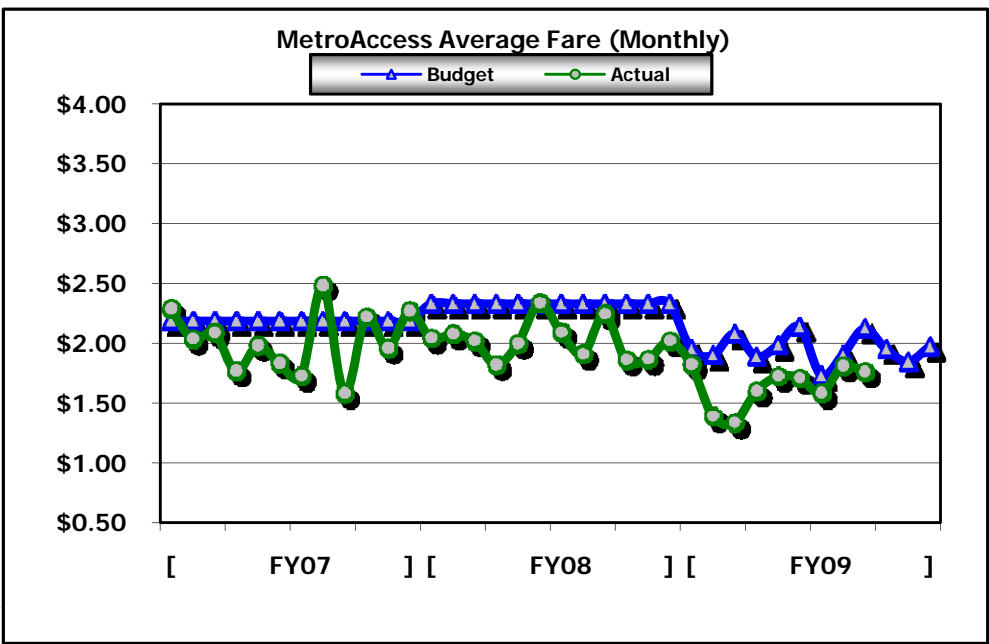
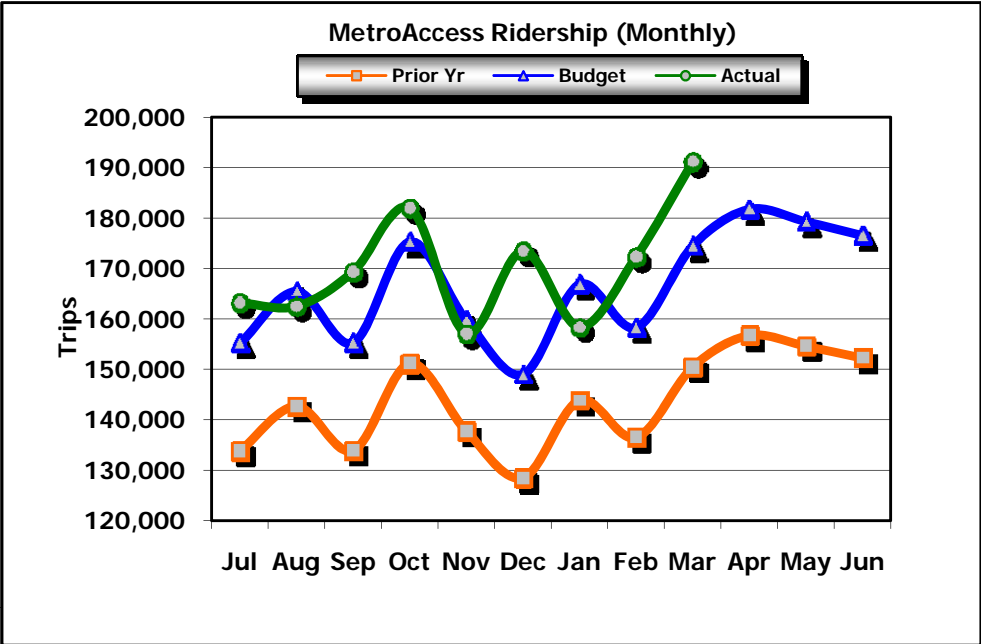
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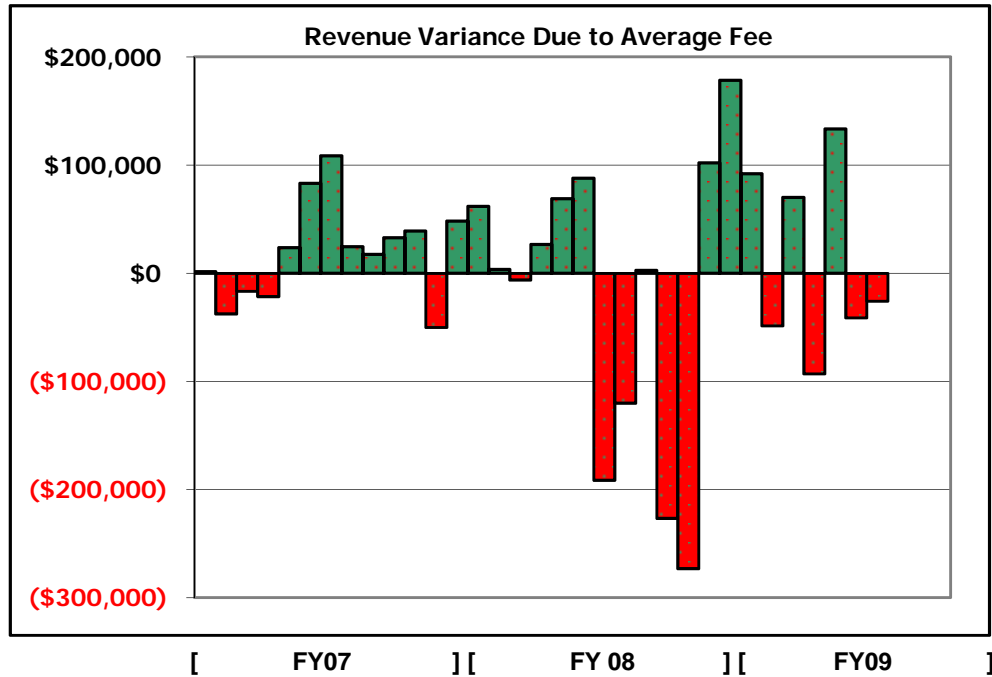
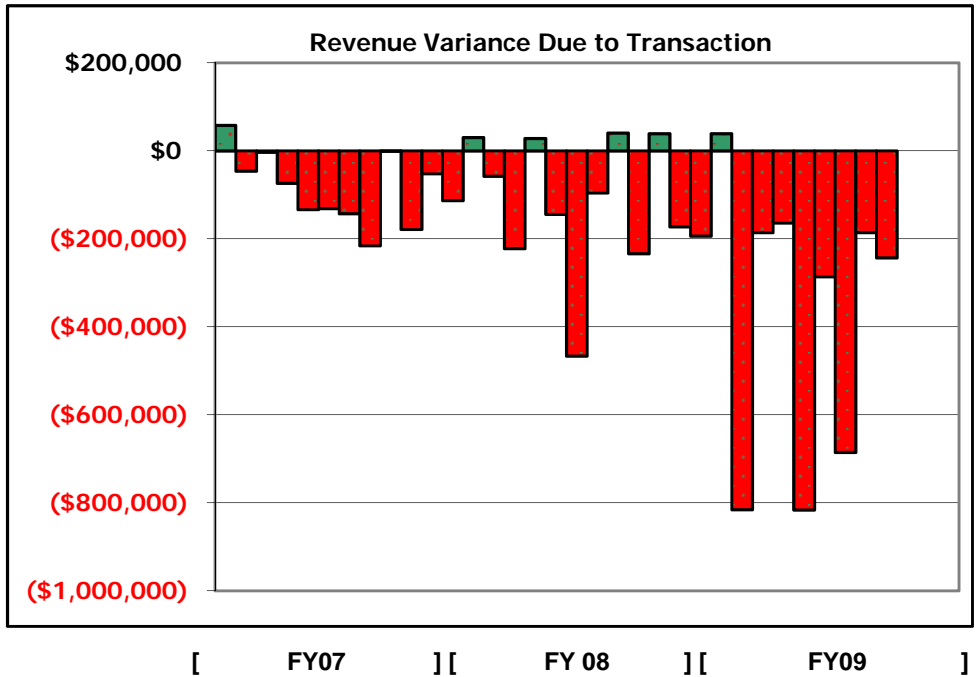
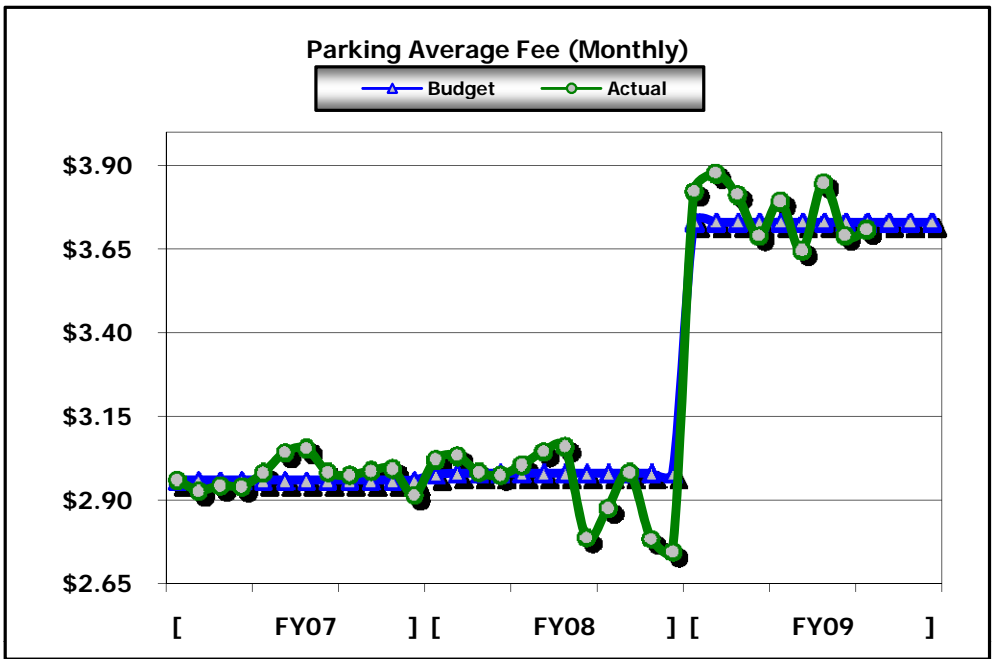
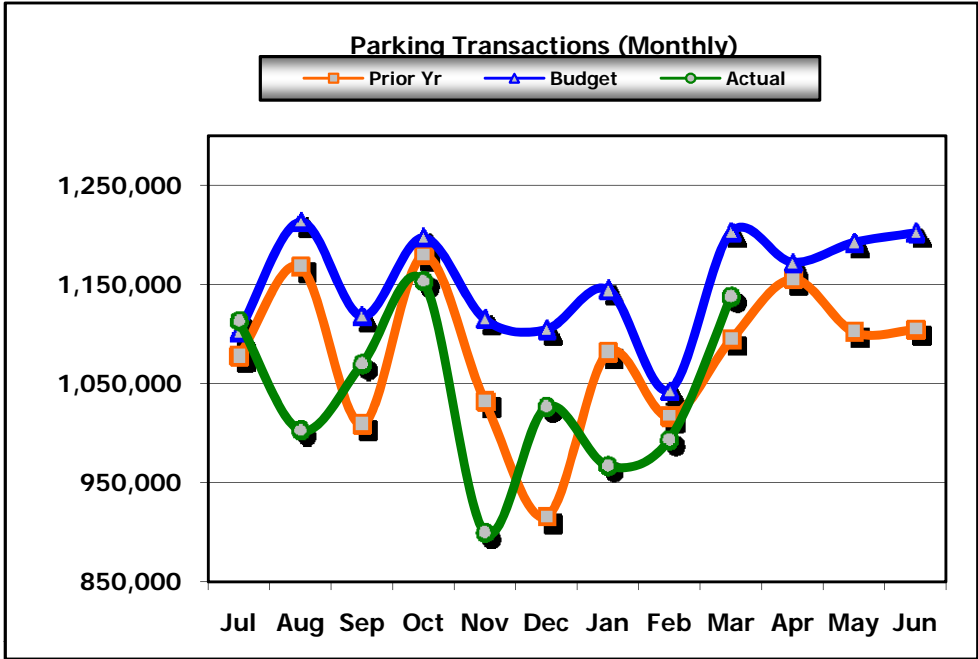
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6%









Year-to-Date-March FY 2009

Account Analysis						Modal Analysis					
	Last Year Actual	This Year Actual	Budget	Budget Variance		Actual vs Budget			This Year Actual vs. Last Year Actual		
a. Passenger Revenue						d. Metrorail					
Metrarail	\$326,017	\$373,480	\$368,046	\$5,434	1%	Ridership	\$6,008	2%	\$10,932	3.4%	
Metrobus	\$79,128	\$83,465	\$82,549	\$916	1%	Average Fare	(\$574)	(0%)	\$36,532	11%	
MetroAccess	\$2,588	\$2,502	\$2,866	(\$364)	(13%)	Budget Variance	\$5,434	1%	\$47,463	15%	
Monthly Total	\$407,732	\$459,448	\$453,462	\$5,986	1%						
b. Ridership						e. Metrobus					
Metrarail	158,786	164,110	161,474	2,636	2%	Ridership	\$1,089	1%	\$967	1%	
Metrobus	99,193	100,405	99,097	1,307	1%	Average Fare	(\$173)	(0%)	\$3,371	4%	
MetroAccess	1,258	1,529	1,460	69	5%	Budget Variance	\$916	1%	\$4,337	5%	
Monthly Total	259,237	266,044	262,031	4,013	2%						
c. Average Fare						f. MetroAccess					
Metrarail	\$2.05	\$2.28	\$2.28	(\$0.00)	(0%)	Ridership	\$136	5%	\$557	22%	
Metrobus	\$0.80	\$0.83	\$0.83	(\$0.00)	(0%)	Average Fare	(\$500)	(17%)	(\$642)	(20%)	
MetroAccess	\$2.06	\$1.64	\$1.96	(\$0.33)	(17%)	Budget Variance	(\$364)	(13%)	(\$85)	(3%)	
Monthly Total	\$1.57	\$1.73	\$1.73	(\$0.00)	(0%)						

Ridership and Revenue Analysis: March FY2009

Account Analysis						Modal Analysis			
	Last Year Actual	This Year Actual	Budget	Budget Variance		Actual vs Budget		This Year Actual vs. Last Year Actual	
a. Passenger Revenue									
Metrorail	\$41,004	\$43,203	\$44,833	(\$1,630)	(4%)				
Metrobus	\$8,935	\$8,603	\$9,520	(\$917)	(10%)				
MetroAccess	\$337	\$336	\$370	(\$35)	(9%)				
Monthly Total	\$50,276	\$52,141	\$54,723	(\$2,582)	(5%)				
b. Ridership									
Metrorail	18,462	19,118	19,437	(319)	(2%)				
Metrobus	11,172	11,298	11,509	(212)	(2%)				
MetroAccess	150	191	174	17	10%				
Monthly Total	29,784	30,607	31,120	(\$514)	(2%)				
c. Average Fare									
Metrorail	\$2.22	\$2.26	\$2.31	(\$0.05)	(2%)				
Metrobus	\$0.80	\$0.76	\$0.83	(\$0.07)	(8%)				
MetroAccess	\$2.24	\$1.76	\$2.12	(\$0.37)	(17%)				
Monthly Total	\$1.69	\$1.70	\$1.76	(\$0.05)	(3%)				
d. Metrorail									
Ridership	(\$735)	(2%)	\$1,456	4%					
Average Fare	(\$895)	(2%)	\$742	2%					
Budget Variance	(\$1,630)	(4%)	\$2,199	5%					
e. Metrobus									
Ridership	(\$175)	(2%)	\$100	1%					
Average Fare	(\$742)	(8%)	(\$433)	(5%)					
Budget Variance	(\$917)	(10%)	(\$333)	(4%)					
f. MetroAccess									
Ridership	\$35	10%	\$91	27%					
Average Fare	(\$70)	(17%)	(\$92)	(22%)					
Budget Variance	(\$35)	(9%)	(\$1)	(0%)					

ADA ridership numbers are passenger numbers, not completed trips
as requested by MACS
Starting from February 2009

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
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A. Infrastructure Renewal Program (IRP)

Rolling Stock: Bus

Diesel Bus Replacement				
Hybrid Bus Replacement	124,787.9	123,702.3	25,239.7	99,548.2
Bus Procurement	1,887.4	1,887.4	1,348.6	538.8
Subtotal	\$126,675.3	\$125,589.7	\$26,588.3	\$100,087.0

Rolling Stock: Rail

Rail Car Enhancements	\$40.7			\$40.7
2000/3000 Series Rail Cars Rehab	10,549.3	5,211.2	4,236.1	6,313.1
Subtotal	\$10,590.0	\$5,211.2	\$4,236.1	\$6,353.9

Passenger Facilities

Escalator Rehabilitation	\$350.0	\$206.6	\$206.6	\$143.4
Elevator/Escalator Maint.	5,598.7	5,150.3	2,766.7	2,832.0
Elevator Rehabilitation	662.1	431.0	431.0	231.1
Station Enhancement	6,545.0	4,908.1	4,908.1	1,636.9
Parking Lot Rehabilitation	4,939.9	4,494.9	3,830.3	1,109.6
Station & Tunnel Rehab.	3,779.6	3,681.3	2,191.9	1,587.8
Fire System Rehabilitation	10,293.6	8,555.8	4,468.0	5,825.6
Station Chiller Rehabilitation	4,316.9	3,471.4	2,155.2	2,161.7
Drainage Pumping/Sewer Rehab.	1,599.4	1,191.2	1,066.4	533.0
Subtotal	\$38,085.3	\$32,090.7	\$22,024.1	\$16,061.2

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Maintenance Facilities</i>				
Environment Assessment	\$1,029.7	\$703.0	\$158.4	\$871.3
Emergency Construction Bus	185.8	184.5	151.9	34.0
Rail/Bus Str, Offices, Yards	2,829.3	2,793.3	1,874.3	954.9
Repairables	8,149.0	5,595.3	3,750.1	4,398.9
Non-Revenue Vehicles	2,295.9	551.9	551.9	1,744.1
Support Equipment - MTPD	2,785.5	917.7	325.0	2,460.5
Support Equipment - IT	2,086.3	1,500.2	714.7	1,371.6
Support Equipment - Other Offices	1,778.6	1,238.3	594.2	1,184.4
Bus Support Equipment	1,318.0	652.4	414.8	903.2
Rail Support Equipment	4,306.7	1,822.4	1,226.1	3,080.6
Bus Lifts/Work Equipment	1,041.2	1,015.7	443.6	597.6
Bus Washer Rehabilitation	18.4	18.4	18.4	
Rail Car Washer Rehabilitation	1,993.0	1,779.0	1,779.0	214.0
Rail Work Equipment Rehab	188.5	126.1	126.1	62.4
Locomotives and Prime Movers	4,756.1			4,756.1
Subtotal	\$34,762.0	\$18,898.1	\$12,128.4	\$22,633.6
<i>Systems</i>				
Train Communication Upgrade	\$8,167.0	\$5,495.2	\$3,352.6	\$4,814.4
Mid-Life Rehabilitation ATC	7,061.3	6,721.8	3,644.9	3,416.4
Mid-Life Rehab AC/TPSS/TBS	2,798.6	1,969.3	1,309.0	1,489.6
Traction Power Switchgear	6,304.8	6,289.9	5,487.2	817.6
UPS System Replacement	1,468.6	694.1	261.6	1,207.0
Electrical Systems Rehab	1,287.0	860.0	277.9	1,009.1
Fare Collection Equipment	5,448.8	4,110.4	3,918.4	1,530.3
Regional Fare Integration (SmarTrip)	3,000.0	1,161.8	443.5	2,556.5
Subtotal	\$35,536.0	\$27,302.5	\$18,695.1	\$16,840.9

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
<i>Track and Structure</i>				
ROW Structure Rehabilitation	\$15,580.2	\$13,118.4	\$8,452.9	\$7,127.3
ROW Floating Slabs	1,099.5	859.9	807.1	292.3
ROW Track Rehabilitation	18,358.9	15,626.2	13,924.2	4,434.7
Station Tunnel Leak Mitigation	3,031.0	2,030.7	2,030.7	1,000.3
Subtotal	\$38,069.5	\$31,635.2	\$25,214.9	\$12,854.6
<i>Information Technology</i>				
Information Technology (IT)	\$30,582.9	\$26,406.5	\$17,502.8	\$13,080.1
ROCS Upgrade Program (IRPG)	519.2	216.3	4.3	515.0
Subtotal	\$31,102.2	\$26,622.8	\$17,507.1	\$13,595.1
<i>Preventive Maintenance</i>				
Preventive Maintenance	\$20,700.0	\$20,700.0	\$15,525.0	\$5,175.0
Subtotal	\$20,700.0	\$20,700.0	\$15,525.0	\$5,175.0
<i>Urgent Capital Needs</i>				
Safety	\$500.0			\$500.0
Rail Cars	5,050.0	224.6		5,050.0
Train Power Systems	1,000.0	676.5		1,000.0
Buses	2,200.0			2,200.0
Metro Access	5,000.0	4,275.4	2,620.2	2,379.8
NextBus	800.0	19.7		800.0
Rail Equipment				
State of Good Repair	25,250.0	7,251.8	4,829.9	20,420.1
Train Control/Business Systems	22,000.0	10,634.0	3,912.5	18,087.5
Subtotal	\$61,800.0	\$23,081.9	\$11,362.6	\$50,437.4

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
Total: Infrastructure Renewal Program	\$397,320.2	\$311,132.0	\$153,281.5	\$244,038.8
 <u>B. Eight-Car Train Capital Initiative</u>				
6000 Series Rail Car	\$12,039.6	\$10,436.6	\$5,231.2	\$6,808.4
Rail Yard Maintenance & Storge	14,135.7	13,642.0	5,316.8	8,818.9
Traction Power Substation Upgrade	30,000.0	29,547.4	21,999.1	8,000.9
Precision Stopping	2,535.1	1,835.7	705.7	1,829.4
Total: Eight-Car Train Capital Initiative	\$58,710.5	\$55,461.7	\$33,252.9	\$25,457.6
 <u>C. Bus Improvement Capital Initiative</u>				
Bus Procurement	\$20.8	\$20.8	\$0.5	\$20.3
West Ox Bus Garage	5,794.5	4,024.1	3,458.4	2,336.1
Customer Facilities	6,561.9	4,575.5	1,968.5	4,593.4
Total: Bus Improvement Capital Initiative	\$12,377.2	\$8,620.3	\$5,427.3	\$6,949.9
 <u>E. Program Management</u>				
Credit Facility	\$3,340.5	\$1,443.0	\$991.2	\$2,349.3
System Expansion Planning (Proj. Dev.)	\$109.1	\$109.0	\$102.9	\$6.1
Program Management & Support	11,419.5	9,820.9	9,812.7	1,606.8
Finance	78.4	66.8	23.9	54.5
PreMM - Finance	100,000.0	100,000.0	50,089.1	49,910.9
Vertical Transportation Bonds	6,000.0	6,000.0	4,500.0	1,500.0
Total: Program Management	\$120,947.5	\$117,439.7	\$65,519.8	\$55,427.7

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

METRO MATTERS - Fiscal Year 2009	Budget	Obligated	Expended	Un-Expended
Borrowing Expense	15,919.2	26,278.9	5,068.6	10,850.6
2009 TOTAL	\$605,274.6	\$518,932.6	\$262,550.1	\$342,724.5
<u>Security Program</u>				
Camera System				
Comprehensive Radio System				
Operation Control Center				
Fire Chief	11,000.0			11,000.0
Total: Security Program	\$11,000.0			\$11,000.0
2009 GRAND TOTAL CAPITAL PROJECTS	\$616,274.6	\$518,932.6	\$262,550.1	\$353,724.5

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 MARCH 31, 2009
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.061)	
DC Dept of Transportation	(\$0.138)	D.C. School Subsidy - Inc. est. Nov 08 thru Mar 09
DC Dept of Transportation	0.879	7th Street Bridge
DC Dept of Public Works	0.182	Joint and Adjacent Escort Services
DC Dept of Public Works	0.150	Joint and Adjacent Escort Services
Credits to be Applied to 4th Quarter FY09 Billing:		
Audit Adjustment Credits for Yellow Line Extended Service	\$0.000	
Bus Operating	0.000	
Metro Matters Interest Earnings for Metro Matters Program	0.030	
DC TOTAL	<u>\$0.041</u>	
MARYLAND		
Montgomery County	\$3.095	Pending receipt of capital/CMAQ
Prince George's County	\$2.792	Pending receipt of capital/CMAQ
Credits to be Applied to 4th Quarter FY09 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u>\$5.887</u>	
VIRGINIA		
Alexandria	(\$0.300)	
Arlington	(1.270)	
City of Fairfax	(0.031)	
Fairfax County	(2.408)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.151)	
Northern VA Transportation Comm.	(1.753)	
Credits to be Applied to 4th Quarter FY09 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.015	
VA TOTAL	<u>(\$5.804)</u>	
GRAND TOTAL.....	<u>\$0.124</u>	

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

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

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$105,977.5				
<u>Restricted Funds:</u>					
Huntington Parking			\$12,900.0	\$11,052.0	\$1,848.0
White Flint Parking			4,421.7	\$4,404.9	16.8
FY05/06 Operating			4,000.0	\$4,000.0	0.0
FY07 Operating			2,000.0	\$2,000.0	0.0
FY08 Operating			2,000.0	\$2,000.0	0.0
FY09 Operating			2,000.0	\$1,500.0	500.0
FY10 Operating (continues thru FY12)					
FY07 Safe, Clean Reliable			5,850.0	5,850.0	0.0
FY08 Safe, Clean Reliable			7,000.0	7,000.0	0.0
FY09 Safe, Clean Reliable			7,000.0	5,250.0	1,750.0
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	515.9	484.1
Gallery Place Remediation			18.4	18.4	0.0
			<u>48,190.1</u>	<u>43,591.1</u>	<u>4,598.9</u>
<u>Unrestricted Funds Available for Use:</u>		<u>(\$2,212.6)</u>			
Total allocated to the Jurisdictions		\$60,000.0			
<u>District of Columbia 36%</u>		\$21,600.0			
<u>Use of Funds:</u>					
Tivoli			2,500.0	2,500.0	0.0
Anacostia Demonstration			10,000.0	6,640.8	3,359.2
U Street/Adams Morgan Link			150.0	150.0	0.0
Navy Yard Design			500.0	493.4	6.6
Union Row /U Street			1,500.0	1,008.7	491.3
Yellow Line Extension			1,500.0	609.1	890.9
Navy Yard Improvements			4,900.0	4,403.7	496.3
View 14 /U Street & 14Th			500.0	0.0	500.0
			<u>21,550.0</u>	<u>15,805.5</u>	<u>5,744.5</u>
Balance of DC Funds Available for Use:		\$50.0			

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

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
<u>Maryland 37%</u>		\$22,200.0			
<u>Use of Funds:</u>					
New Carrollton Parking			497.6	496.0	1.6
College Park Parking			9,514.7	9,512.2	2.5
Largo Parking			2,432.7	2,432.7	0.0
Largo Day Care Center			3,000.0	3,000.0	0.0
Takoma-Langley			6,744.3	0.0	6,744.3
			<u>22,189.3</u>	<u>15,440.9</u>	<u>6,748.4</u>
Balance of Maryland Funds Available for Use:		\$10.7			
<u>Virginia 27%</u>		\$16,200.0			
<u>Use of Funds:</u>					
Shirlington			2,500.0	1,961.4	538.6
Ballston			1,032.2	750.0	282.1
Huntington			8,082.8	8,082.8	0.0
West Falls Church			2,000.0	2,000.0	0.0
Rosslyn Station Access Improve			798.1	455.3	342.9
Potomac Yard Station			1,500.0	0.0	1,500.0
			<u>15,913.0</u>	<u>13,249.5</u>	<u>2,663.6</u>
Balance of Virginia Funds Available for Use:		\$287.0			
Grand Total:	\$105,977.5	\$105,977.5	\$107,842.4	\$88,087.1	\$19,755.3