



Finance, Administration and Oversight Committee

Information Item IV-A

September 11, 2008

FY08 Monthly Financial Report (June 2008)

Washington Metropolitan Area Transit Authority
Board Action/Information Summary

<input type="radio"/> Action <input checked="" type="radio"/> Information	MEAD Number:	Resolution: <input type="radio"/> Yes <input checked="" type="radio"/> No
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TITLE:

Monthly Financial Report

PURPOSE:

Present a review of the monthly financial and ridership performance for Metrobus, Metrorail and MetroAccess, as well as the financial results for WMATA`s Capital Projects.

DESCRIPTION:

Present a review of the monthly financial and ridership performance for Metrobus, Metrorail and MetroAccess, as well as the Capital Projects financial results.

FUNDING IMPACT:

No impact on funding.

RECOMMENDATION:

Provide the Committee with the Monthly Financial Report to inform about financial conditions and ridership analysis for the month, as well as the financial status and progress of capital projects.



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

Monthly Financial Report

June 2008

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

REPORT SECTIONS

Executive Summary

Operating Financials

Ridership Trends

Capital Project Financials

Outstanding Debt

Appendix

Operating budget variances, by mode

Ridership analysis

Capital budget expenditures, by project

Jurisdictional balances on account

Transit Infrastructure Investment Fund



EXECUTIVE SUMMARY

Operating Highlights

Unlike May when monthly ridership for bus and rail finished the month with conflicting results, both modes had positive results for the month of June. In June, the total Metrorail ridership was 19.7 million trips, a growth of 3 percent above the total for last June and also 3 percent above budget projections. Metrobus total ridership for the month was 11.3 million trips, 1 percent above the total for last June and also 1 percent above budget.

June average weekday Metrorail ridership totaled almost 800,000 trips, and like rail monthly ridership, this increase was 3 percent above budget and last year's levels. Average weekday rail trips experienced the largest growth in PM and evening trips. PM peak boardings increased over 8,400 on weekdays, while average evening trips grew by almost 7,000, 3.1% and 7.3%. Weekend ridership also increased when compared with last year, with the largest increase in Sunday trips, which grew 16.3 percent or almost 38,400 trips over last year. Saturday rail trips increased over 15,000 trips or 4% above the average for last June.

For the fiscal year, total Metrorail ridership was 215.3 million trips. This was an increase of 3.6 percent over FY07, and a budget variance of almost 3 percent. A review of FY08 bus, rail and Access ridership can be found in the Ridership Trends section of this report.

Metrobus average weekday trips for the month was 454,200, an increase of 2 percent above last year. For the year total Metrobus ridership was 132.8 million trips, 1 percent above last year. MetroAccess trips for the year grew 16 percent to 1.5 million trips.

Capital Highlights

In June, the new Shirlington Bus Transit Facility opened located adjacent to Shirlington Village and Interstate 395. The transit center includes five bus bays, an indoor waiting area, and plaza. It will be a stop for eleven Metrobus and Arlington Transit (ART) lines. The facility was constructed by WMATA as a reimbursable capital project funded by Arlington County, which utilized federal and local funds. Also, in June, the Southeast Bus Garage and Metro employee parking lot were sold for a combined \$69 million. The proceeds of this sale will fund a new bus maintenance facility to replace the Southeast Bus Garage.



OPERATING FINANCES

Revenue

Total revenues in June were \$62.2 million, a positive variance of \$4.3 million above the budgeted \$57.9 million. For the fiscal year, total revenues were \$659.7 million, \$5.6 million above budget, a positive variance of 1 percent. As usual since the fare increase in January 2008, a portion of the rail, bus and parking revenue were reserved for use in FY09 and are not included in the totals listed above. With the final installment of June's contribution, a total of \$36.2 million is currently in reserve, comprised of \$30.1 million in rail revenue, bus revenue of \$0.4 million and parking revenue of \$5.7 million.

Metrorail passenger revenue in June was \$40.1 million, \$1.6 million more than projected. For the month, total rail revenue was positive by \$2.6 million, primarily from the contribution of \$1.6 million from passenger revenue, but also from positive variances from fiber optics and other revenue of \$1.0 and \$1.3 million, respectively. Fiber optics revenue in June benefited from several "catch-up" payments totaling almost \$0.7 million, as well as new contract revenue of almost \$0.3 million.

On a year-to-date basis, positive variance results from rail passenger fares (\$5.7 million), rent (\$1.6 million), fiber optics, (\$1.9 million) and other revenue of \$2.1 million, were offset by negative revenue variances in parking revenue of \$1.3 million and advertising revenue of \$1.7 million. Total rail revenues ended the fiscal year with a positive variance of \$2.8 million.

Metrobus passenger revenue for the month was \$9.0 million with a negative passenger revenue variance of \$0.1 million. Total bus revenue for the month was positive by \$2 million, primarily from other revenue of \$2.1 million, \$1.9 million higher than budgeted and also from a misallocation of rail SCR funding. On a year-to-date basis, total bus revenue of \$148.5 million was favorable by \$2.9 million, a result of the problems with bus revenue highlighted above, and a misallocation of MetroAccess settlement revenue.

MetroAccess revenue reported for the month rounds to zero due to adjustments for over-statements from prior months. MetroAccess revenue tends to be around \$270,000 most months, but due to a reclassification of fare revenues collected from prior years, this adjustment was necessary to bring revenue into line for the entire year, and in sync with revenue reports generated from internal MetroAccess systems. For the entire year, total Access passenger revenue was \$3.3 million, \$0.1 million below budget or 4 percent.



**Washington Metropolitan Area Transit Authority
June 2008 Monthly Financial Report**

Parking revenue was unfavorable in June by \$0.5 million, or 13 percent. The shortfall can be attributed to a reduction in average daily paid transactions from the budgeted amount. In June 2007, there were an average of 52,328 daily paid parking transactions at Metro's park and ride facilities, but in June 2008, the average fell to 51,047, a reduction of almost 1,300 daily transactions.

For the year, total parking revenue was \$38.7 million, \$1.3 million less than the budgeted \$40.0 million.

Operating Financials (dollars in millions)	June 2008				FY2008 Year-to-Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
Gross Revenues	\$68.4				\$695.9			
Less: Fare Increase	(\$6.2)				(\$36.2)			
Net Revenues	\$62.2	\$57.9	\$4.3	7.4%	\$659.7	\$654.1	\$5.6	0.9%
Expenses	\$100.6	\$95.6	(\$5.0)	-5.2%	\$1,147.3	\$1,154.9	\$7.6	0.7%
Subsidy	\$38.5	\$37.7	(\$0.7)	-1.9%	\$487.6	\$500.8	\$13.2	2.7%
			Favorable/ (Unfavorable)				Favorable/ (Unfavorable)	

Expenses were 1 percent under budget, or \$7.6 million, for the year. During June, total expenses were 5 percent over budget, or \$5.0 million. The Salary/Wage accounts were 1 percent under budget, or \$0.4 million, as savings from vacancies more than offset increases in overtime. Fringe Benefits accounts were over budget in June by \$1.7 million, or 8 percent, due to higher than expected health care claims costs (\$0.5 million) at Cigna, as well as the late receipt of the salaried pension valuations for Local 2, Special Police and Non-Represented employees which required a significant retroactive payment in order to meet the funding requirements for those plans. The aforementioned June overages were sufficiently offset by the lower than expected increase in the Local 689 Health Trust contribution for FY 2008, leaving the Fringe Benefits Accounts 1 percent under budget, or \$3.0 million, for the year. Services accounts in June were 29 percent over budget, or \$3.1 million, primarily due to persistent deficits in the Paratransit account which were in line with actual ridership figures. Overall, the Services accounts were 2 percent under budget for the year, or \$2.4 million. Supplies, Fuels, Utilities, Insurance and Other accounts, in June, were 5 percent over budget, or \$0.7 million, due to increased electricity and propulsion power rates; increased propulsion power use attributable to running additional 8-car trains; increased parts to overhaul buses; increased 2/3K rail car brake parts and replacement of T3 rail car propulsion transformers. These additional costs were partially offset by a \$4.0 million health and welfare experience refund.



**Washington Metropolitan Area Transit Authority
June 2008 Monthly Financial Report**

Subsidy for the month of June was 2 percent, or \$0.7 million, over budget, but was overall favorable for the year at 3 percent, or \$13.2 million.

The FY08 reported actual revenues and expenses are draft, un-audited results. The external audit is underway and final certification of FY08 actual financials will determine the exact amount of year end subsidy surplus. By Board policy (Resolution #2003-50), the first distribution of that surplus will be directed to an operating reserve in an amount not to exceed 1% of the current operating expense budget. For FY09, that 1% reserve cap is approximately \$13.2 million.



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June 2008 Monthly Financial Report**

RIDERSHIP TRENDS

Metrorail ridership in June was 19.7 million trips, 0.6 million trips above the total for last June and 0.6 million trips above the budgeted ridership of 19.1 million trips. Average weekday ridership for the month was 798,498, 3 percent above the budget and also 3 percent above the average for last year.

Following the norm for this fiscal year, weekend ridership on rail grew at a greater rate than the monthly and average weekday rate. Average Saturday ridership grew from 382,300 trips in FY07 to 397,300 this June, an increase of 4 percent. Average Sunday ridership experienced even greater growth, increasing 16 percent above last year to 274,600 trips, 6 percent above budget.

Metrobus ridership for the month grew 1 percent above the total for last June, with average weekday bus ridership growing 2 percent above last June to 454,200 trips. Unlike on rail where weekend ridership across-the-board was consistently greater than on weekends, bus weekend trips on Saturdays fell 3 percent below last June and 1 percent below budget. Sunday ridership on bus grew 6 percent, 9 percentage points above budget.

MetroAccess monthly completed trips increased 14 percent over last June, exactly as budgeted. Average weekday ridership and weekend trips in June also increased 14 percent over last year.

	June 2007 <i>Actual</i>	June 2008 <i>Actual Budget</i>		<i>Above/(Below) Last Year Budget</i>	
<i>Trips</i>	Average Weekday Ridership			Growth Rate	
Metrorail	772,826	798,456	774,242	3%	3%
Metrobus	444,717	454,194	451,851	2%	1%
MetroAccess	4,711	5,374	4,967	14%	8%
System Total	1,222,254	1,258,024	1,231,060	3%	2%
<i>Trips (Thousands)</i>	Year to Date Ridership			Growth Rate	
Metrorail	207,906	215,314	209,721	4%	3%
Metrobus	131,490	132,849	132,763	1%	0%
MetroAccess	1,276	1,482	1,459	16%	2%
System Total	340,672	349,645	343,943	3%	2%



Washington Metropolitan Area Transit Authority
June 2008 Monthly Financial Report

CAPITAL FINANCES

Revenues

Revenues received to date for the FY 2008 capital budget total \$557 million. All federal grants for FY 2008 have been approved and are available for draw-down. State and Local contributions, received quarterly, include the four quarters of FY 2008. Since the last FAO report, debt issuance increased by \$52 million: \$32 million in commercial paper and \$20 million in short-term debt.

Costs

The current capital budget for FY 2008 is \$674 million. Note, the FY 2008 budget was reduced by \$19.5 million due to the repriorization for the urgent capital needs. Capital spending through June is as follows: \$586 million has been obligated, and \$530 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	166	-
Miscellaneous	6	6	-
Debt Issuance	273	137	136
Subtotal	\$ 682	\$ 546	\$ 136
Security Grants	11	11	
Total Capital Revenues	\$ 693	\$ 557	\$ 136

Capital Spending (dollars in millions)	FY 2008 Year to Date			
	Budget	Expended	Obligated	Unexpended
Infrastructure Renewal Program	\$ 247	\$ 187	\$ 224	\$ 60
Eight-Car Train Initiative	193	185	193	8
Bus Improvement Initiative	31	25	28	6
Program Management	191	125	128	66
Project Development	1	0.20	0.30	0.80
Subtotal	\$ 663	\$ 522	\$ 573	\$ 141
Security Program	11	8	11	3
Total	\$ 674	\$ 530	\$ 584	\$ 144



CAPITAL PROJECT HIGHLIGHTS

Passenger Facilities

On June 25, Arlington County and WMATA officials celebrated the opening of the Shirlington Bus Transit Facility. The new facility, located on South Quincy Street between Shirlington Village and Interstate 395, includes five bus bays, an indoor waiting area, outdoor plaza, and Commuter Store. It will be a stop for eleven Metrobus and Arlington Transit (ART) lines. The facility was constructed by WMATA as a reimbursable capital project funded by Arlington County, which utilized federal and local funds.



Metrorail station enhancements were completed in June at Congress Heights, Pentagon, and Suitland stations. Station enhancements include pressure washing all masonry surfaces, resurfacing bus shelter benches, re-bronzing escalators and railings, and painting and repairing coffer panels, metal ceilings, kiosks, iron railings, bathrooms, and floor tiles. In addition, station enhancements were begun at Largo Town Center and Morgan Boulevard stations.

Modernization and rehabilitation of the station elevator at Rosslyn Metrorail station was completed in June. This work included the replacement of a majority of the mechanical parts and elevator cab equipment. Modernization and rehabilitation of station elevators continued at Court House and Potomac Avenue stations, and began at the Anacostia station's Howard Road entrance during June. Station escalator modernization and rehabilitation continued at Ballston-MU, Brookland-CUA, Capitol Heights, Clarendon, and Gallery Place-Chinatown stations. Major repairs were completed on one of the station escalators at Virginia Square-GMU station.

Two Metrorail station parking lots were rehabilitated during June. Surface parking lot #2 at New Carrollton station received preventive maintenance, while the Kiss-and-Ride lot at Tenleytown-AU station was resurfaced.



Washington Metropolitan Area Transit Authority June 2008 Monthly Financial Report

Track Maintenance

Track maintenance was performed throughout the Metrorail system in June at the following locations:

Blue Line:

- Between Addison Road-Seat Pleasant and Stadium-Armory stations
- Between Franconia-Springfield and Van Dorn Street stations

Blue/Yellow Lines:

- Between Pentagon City and Ronald Reagan Washington National Airport stations

Green Line:

- Between Georgia Avenue-Petworth and U Street/African-American Civil War Memorial/Cardozo stations

Orange Line:

- Between Vienna/Fairfax-GMU and West Falls Church-VT/UVA stations

Red Line:

- Between Friendship Heights and Medical Center stations

In addition, track switches were replaced or rehabilitated on the Green/Yellow lines at Mt. Vernon Square/7th Street-Convention Center and L'Enfant Plaza stations and on the Red Line between Forest Glen and Silver Spring stations. Bridge repairs were conducted along the Orange Line between Cheverly and Stadium-Armory stations.

Maintenance Facilities

The Southeast Bus Garage and adjacent employee parking lot were sold to two development companies for a combined \$69 million. The two properties, located one block from the Washington Nationals ballpark and the Navy Yard Metrorail station, will be incorporated into development taking place in that area.

Rail Car Programs

The procurement of 184 new 6000-series rail cars continued in June with the acceptance of 2 additional cars. This brings to 180 the number of 6000-series rail cars accepted and placed into revenue service.

In June, Metrorail accepted 2 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, 332 cars have been accepted and returned to revenue service.



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June 2008 Monthly Financial Report**

OUTSTANDING DEBT

WMATA's outstanding debt as of June 30, 2008 is \$618.6 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 \$27.6 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 reached its \$330 million ceiling on the amount of borrowing allowed. The Board has authorized a \$100 million line of credit (LOC) from Wachovia to further support Metro Matters; the debt drawn on the LOC is shown in the table. Additionally, there is internal borrowing to meet the cash flow needs of capital expenses.

June 30, 2008			
Debt Type (dollars in million)	Outstanding Principal	Annual Debt Service	Maturity Date
Bond Series 1993	\$32.465	\$11.9235	
Bond Series 2003	<u>\$98.670</u>	<u>\$15.6403</u>	
Subtotal	\$131.135	\$27.5638	FY2015
Bond Series 2003B	\$16.330	\$5.8749	FY2011
Commercial Paper	\$330.000	Varies	Sep-10
Internal Borrowing	\$101.100	n/a	Multiple
Wachovia LOC	\$40.000	Varies	May-09
Grand Total	<u>\$618.565</u>		



**Washington Metropolitan Area Transit Authority
June 2008 Monthly Financial Report**

APPENDIX

- Operating budget variance report, by mode
-- revised format excludes revenue earmarked for FY09
- Ridership analysis -- monthly
- Ridership analysis -- annual
- Capital budget and expenditures, by project
- Jurisdictional balances on account
- Transit Infrastructure Investment Fund (T I I F)

Operating Financials

June-08

2008-06-30

FISCAL YEAR 2008

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year Actual	Current Year Budget	Variance	
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Prior Year Actual	Current Year Actual	Current Year Budget	Variance	
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REVENUES:

Passenger Revenue

\$37.2	\$40.1	\$38.5	\$1.6	4%
8.7	9.0	9.1	(0.1)	-1%
0.3	0.0	0.3	(0.3)	-93%
3.3	3.0	3.5	(0.5)	-13%
\$49.4	\$52.1	\$51.4	\$0.8	1%

\$404.8	\$428.2	\$422.5	\$5.7	1%
104.6	106.2	108.6	(2.5)	-2%
2.9	3.3	3.4	(0.1)	-4%
39.2	38.7	40.0	(1.3)	-3%
\$551.6	\$576.4	\$574.5	\$1.9	0%

Non-Passenger Revenue

\$0.3	\$0.3	\$0.4	(\$0.1)	-18%
(0.0)	0.0	0.1	(0.1)	-73%
2.8	2.9	3.2	(0.2)	-8%
0.6	0.6	0.6	0.0	0%
1.0	1.8	0.8	1.0	120%
0.8	3.5	0.3	3.2	967%
0.2	0.1	0.4	(0.3)	-66%
0.8	0.7	0.8	(0.0)	-2%
\$6.4	\$10.1	\$6.5	\$3.5	54%

\$4.6	\$4.6	\$5.0	(\$0.4)	-8%
1.7	1.5	2.0	(0.5)	-23%
33.0	35.3	38.0	(2.7)	-7%
10.5	8.8	7.2	1.6	22%
10.3	11.7	9.8	1.9	19%
4.8	8.7	4.0	4.7	117%
4.5	3.9	4.6	(0.7)	-16%
8.8	8.8	9.0	(0.2)	-2%
\$78.2	\$83.3	\$79.6	\$3.7	5%

\$55.9	\$62.2	\$57.9	\$4.3	7%
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TOTAL REVENUE

\$629.8	\$659.7	\$654.1	\$5.6	1%
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EXPENSES:

\$53.0	\$51.6	\$51.9	\$0.4	1%
16.9	22.3	20.6	(1.7)	-8%
9.3	13.7	10.6	(3.1)	-29%
7.2	11.1	6.5	(4.6)	-71%
4.9	6.4	6.3	(0.1)	-2%
4.9	(2.7)	1.4	4.1	289%
(1.7)	(1.7)	(1.7)	0.0	0%
\$94.5	\$100.6	\$95.6	(\$5.0)	-5%

\$615.6	\$634.3	\$638.9	\$4.6	1%
216.4	241.3	244.3	3.0	1%
106.3	122.7	125.1	2.4	2%
76.9	84.4	78.8	(5.6)	-7%
64.7	70.6	72.0	1.4	2%
51.5	14.7	16.5	1.8	11%
(20.7)	(20.7)	(20.7)	0.0	0%
\$1,110.7	\$1,147.3	\$1,154.9	\$7.6	1%

\$38.6	\$38.5	\$37.7	(\$0.7)	-2%
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SUBSIDY

\$480.9	\$487.6	\$500.8	\$13.2	3%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

59%

62%

61%

COST RECOVERY RATIO

57%

57%

57%

RAIL

Operating Financials

June-08
FISCAL YEAR 2008

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year								
	Actual	Budget	Variance						

REVENUES:

\$37.2	\$40.1	\$38.5	\$1.6	4%	Passenger Fares	\$404.8	\$428.2	\$422.5	\$5.7	1%
0.1	0.1	0.2	(0.0)	-18%	D.C. Schools	2.0	2.0	2.1	(0.2)	-8%
3.3	3.0	3.5	(0.5)	-13%	Parking	39.2	38.7	40.0	(1.3)	-3%
0.8	0.9	1.0	(0.2)	-16%	Advertising	9.9	10.8	12.5	(1.7)	-14%
0.6	0.6	0.6	0.0	0%	Rent	10.5	8.8	7.2	1.6	22%
1.0	1.8	0.8	1.0	120%	Fiber Optic	10.3	11.7	9.8	1.9	19%
0.4	1.5	0.2	1.3	749%	Other	2.5	4.2	2.1	2.1	99%
(0.0)	0.0	0.1	(0.1)	-71%	Interest	0.8	1.0	1.7	(0.7)	-40%
0.6	0.1	0.6	(0.5)	-79%	SCR Funding	7.3	2.6	7.2	(4.6)	-64%
\$44.1	\$48.1	\$45.5	\$2.6	6%	TOTAL REVENUE	\$487.3	\$507.9	\$505.1	\$2.8	1%

EXPENSES:

\$31.8	\$30.9	\$29.5	(\$1.4)	-5%	Salary/Wages/OT	\$361.8	\$372.2	\$362.0	(\$10.3)	-3%
9.0	12.8	11.6	(1.2)	-10%	Fringe Benefits	125.0	139.8	138.0	(1.7)	-1%
3.2	3.8	4.0	0.2	6%	Services	33.9	38.1	46.9	8.8	19%
3.7	6.3	3.3	(3.0)	-90%	Supplies	39.6	43.7	40.6	(3.0)	-7%
3.9	4.4	4.1	(0.4)	-9%	Power/Diesel/CNG	39.4	46.8	45.6	(1.2)	-3%
2.5	(1.6)	0.8	2.4	300%	Insurance/Utilities/Other	36.8	7.5	7.7	0.2	3%
(0.2)	(0.2)	(0.2)	0.0	0%	Reimbursements	(2.7)	(2.7)	(2.7)	0.0	0%
\$53.9	\$56.4	\$53.1	(\$3.3)	-6%	TOTAL EXPENSE	\$633.7	\$645.3	\$638.1	(\$7.2)	-1%

\$9.8	\$8.3	\$7.6	(\$0.7)	-9%	SUBSIDY	\$146.4	\$137.5	\$133.0	(\$4.4)	-3%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

82%

85%

86%

COST RECOVERY RATIO

77%

79%

79%

METROBUS
Operating Financials
June-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:

\$8.7	\$9.0	\$9.1	(\$0.1)	-1%	Passenger Fares	\$104.6	\$106.2	\$108.6	(\$2.5)	-2%
0.2	0.2	0.2	(0.0)	-18%	D.C. Schools	2.7	2.6	2.9	(0.2)	-8%
(0.0)	0.1	0.1	(0.0)	-22%	Contract Bus	1.7	1.6	2.0	(0.4)	-21%
1.9	2.0	2.1	(0.1)	-4%	Advertising	23.1	24.5	25.5	(1.0)	-4%
0.4	2.1	0.2	1.9	1203%	Other	2.2	4.6	1.9	2.6	137%
0.2	0.1	0.2	(0.2)	-63%	Interest	3.7	2.9	2.9	(0.0)	-2%
0.1	0.6	0.1	0.5	312%	SCR Funding	1.5	6.2	1.8	4.4	247%
\$11.5	\$14.0	\$12.1	\$2.0	16%	TOTAL REVENUE	\$139.6	\$148.5	\$145.6	\$2.9	2%

EXPENSES:

\$21.2	\$20.6	\$22.3	\$1.7	7%	Salary/Wages/OT	\$253.5	\$261.6	\$275.0	\$13.3	5%
7.8	9.5	8.9	(0.6)	-6%	Fringe Benefits	91.3	101.4	105.6	4.2	4%
2.0	3.0	1.6	(1.4)	-88%	Services	15.8	18.7	18.3	(0.4)	-2%
3.6	4.8	3.2	(1.6)	-51%	Supplies	37.3	40.6	38.0	(2.6)	-7%
0.9	2.0	2.2	0.2	10%	Power/Diesel/CNG	25.3	23.8	26.3	2.6	10%
2.3	(1.1)	0.6	1.7	272%	Insurance/Utilities/Other	14.1	7.3	8.7	1.4	16%
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(18.0)	(18.0)	(18.0)	0.0	0%
\$36.3	\$37.3	\$37.3	(\$0.0)	0%	TOTAL EXPENSE	\$419.2	\$435.5	\$453.9	\$18.4	4%

\$24.9	\$23.3	\$25.2	\$1.9	8%	SUBSIDY	\$279.7	\$286.9	\$308.3	\$21.4	7%
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Favorable/(Unfavorable)

Favorable/(Unfavorable)

32%

38%

32%

COST RECOVERY RATIO

33%

34%

32%

REGIONAL BUS

Operating Financials

June-08

FISCAL YEAR 2008

Dollars in Millions

MONTHLY RESULTS:

YEAR-TO-DATE RESULTS:

Prior Year Actual	Current Year										
	Actual	Budget	Variance			Prior Year Actual	Current Year				
							Actual	Budget	Variance		
REVENUES:											
\$7.4	\$7.6	\$7.7	(\$0.1)	-2%	Passenger Fares	\$88.9	\$90.0	\$92.4	(\$2.4)	-3%	
0.2	0.2	0.2	(0.0)	-18%	D.C. Schools	2.7	2.6	2.9	(0.2)	-8%	
(0.0)	0.1	0.1	(0.0)	-22%	Contract Bus	1.7	1.6	2.0	(0.4)	-21%	
1.9	2.0	2.1	(0.1)	-4%	Advertising	23.1	24.5	25.5	(1.0)	-4%	
0.4	2.1	0.2	1.9	1203%	Other	2.2	4.6	1.9	2.6	137%	
0.2	0.1	0.2	(0.2)	-63%	Interest	3.7	2.9	2.9	(0.0)	-2%	
0.1	0.6	0.1	0.5	312%	SCR Funding	1.5	6.2	1.8	4.4	247%	
\$10.2	\$12.7	\$10.7	\$2.0	18%	TOTAL REVENUE	\$123.8	\$132.4	\$129.3	\$3.0	2%	
EXPENSES:											
\$17.7	\$17.3	\$18.7	\$1.4	7%	Salary/Wages/OT	\$211.6	\$219.6	\$230.8	\$11.2	5%	
6.5	7.9	7.5	(0.5)	-6%	Fringe Benefits	76.2	85.1	88.6	3.5	4%	
1.6	2.5	1.3	(1.2)	-88%	Services	13.2	15.7	15.3	(0.4)	-2%	
3.0	4.0	2.7	(1.4)	-51%	Supplies	31.1	34.1	31.9	(2.2)	-7%	
0.8	1.7	1.8	0.2	10%	Power/Diesel/CNG	21.2	20.0	22.1	2.2	10%	
2.3	(1.1)	0.6	1.7	272%	Insurance/Utilities/Other	14.1	7.3	8.7	1.4	16%	
(1.5)	(1.5)	(1.5)	0.0	0%	Reimbursements	(18.0)	(18.0)	(18.0)	0.0	0%	
\$30.5	\$30.9	\$31.2	\$0.3	1%	TOTAL EXPENSE	\$349.3	\$363.8	\$379.5	\$15.7	4%	
\$20.3	\$18.2	\$20.5	\$2.2	11%	SUBSIDY	\$225.5	\$231.4	\$250.1	\$18.7	7%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

33%

41%

34%

COST RECOVERY RATIO

35%

36%

34%

NON-REGIONAL BUS

Operating Financials

June-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	\$1.4	\$1.4	(\$0.0)	-1%	Passenger Fares	\$15.7	\$16.2	\$16.5	(\$0.3)	-2%	
\$1.3	\$1.4	\$1.4	(\$0.0)	-1%	TOTAL REVENUE	\$15.7	\$16.2	\$16.5	(\$0.3)	-2%	
EXPENSES:											
\$3.5	\$3.3	\$3.6	\$0.3	7%	Salary/Wages/OT	\$41.9	\$42.0	\$44.2	\$2.1	5%	
1.3	1.5	1.4	(0.1)	-6%	Fringe Benefits	15.1	16.3	17.0	0.7	4%	
0.3	0.5	0.3	(0.2)	-88%	Services	2.6	3.0	2.9	(0.1)	-2%	
0.6	0.8	0.5	(0.3)	-51%	Supplies	6.2	6.5	6.1	(0.4)	-7%	
0.2	0.3	0.4	0.0	10%	Power/Diesel/CNG	4.2	3.8	4.2	0.4	10%	
0.0	0.0	0.0	0.0		Insurance/Utilities/Other	0.0	0.0	0.0	0.0		
\$5.9	\$6.4	\$6.1	(\$0.3)	-4%	TOTAL EXPENSE	\$70.0	\$71.7	\$74.4	\$2.7	4%	
\$4.6	\$5.0	\$4.8	(\$0.3)	-6%	SUBSIDY	\$54.2	\$55.5	\$58.0	\$2.5	4%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

22%

21%

22%

COST RECOVERY RATIO

23%

23%

22%

METROACCESS

Operating Financials

June-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	\$0.0	\$0.3	(\$0.3)	-93%	Passenger Fares	\$2.9	\$3.3	\$3.4	(\$0.1)	-4%	
\$0.3	\$0.0	\$0.3	(\$0.3)	-93%	TOTAL REVENUE	\$2.9	\$3.3	\$3.4	(\$0.1)	-4%	
EXPENSES:											
\$0.0	\$0.0	\$0.2	\$0.1	75%	Salary/Wages/OT	\$0.4	\$0.5	\$2.0	\$1.6	78%	
0.0	0.0	0.1	0.0	70%	Fringe Benefits	0.1	0.2	0.7	0.6	77%	
4.2	6.9	5.0	(1.9)	-38%	Services	56.6	65.9	59.9	(6.0)	-10%	
0.0	0.0	0.0	0.0	30%	Supplies	0.1	0.1	0.1	0.1	47%	
0.1	(0.0)	0.0	0.0	699%	Insurance/Utilities/Other	0.6	(0.1)	0.1	0.2	321%	
\$4.3	\$6.9	\$5.2	(\$1.7)	-32%	TOTAL EXPENSE	\$57.8	\$66.5	\$62.8	(\$3.7)	-6%	
\$4.0	\$6.9	\$4.9	(\$2.0)	-40%	SUBSIDY	\$54.9	\$63.2	\$59.4	(\$3.8)	-6%	

Favorable/(Unfavorable)

Favorable/(Unfavorable)

7%

0%

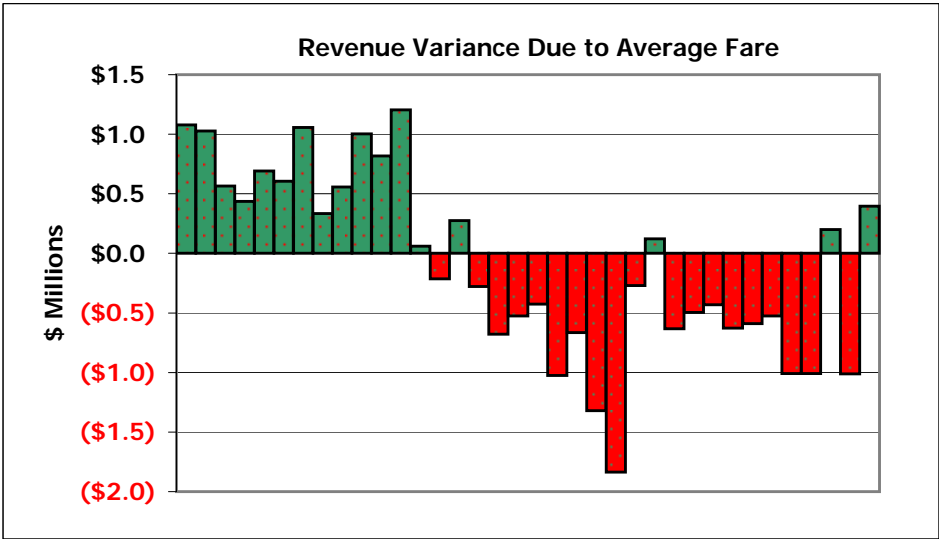
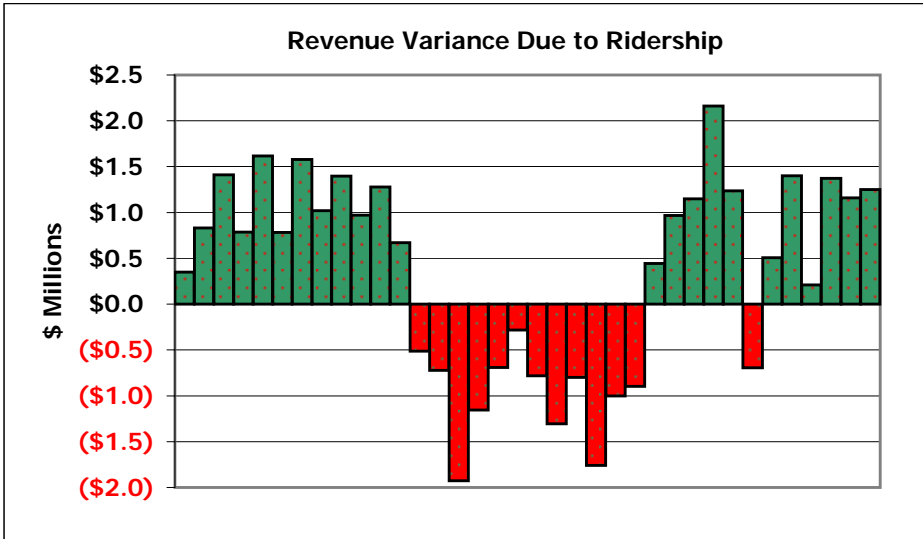
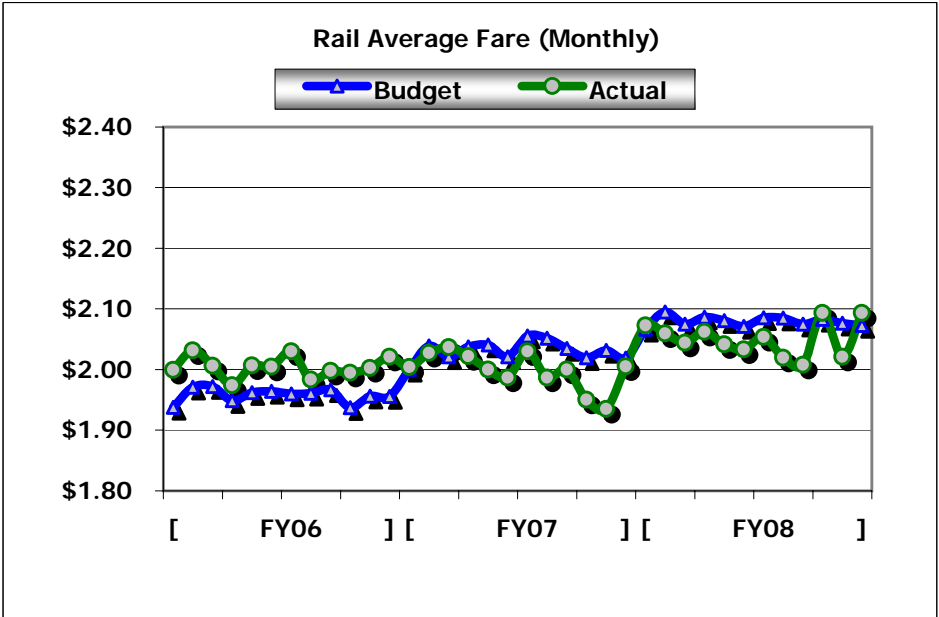
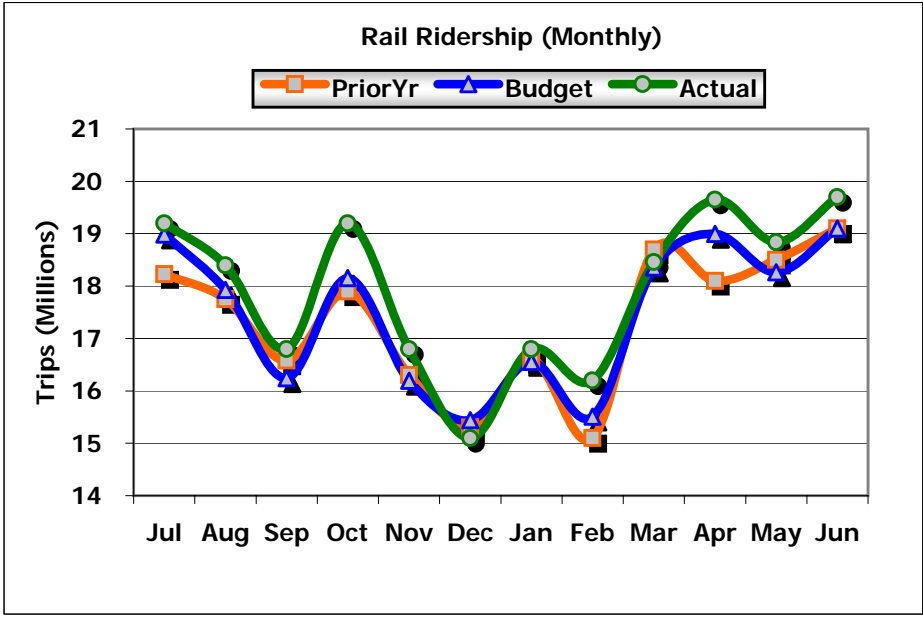
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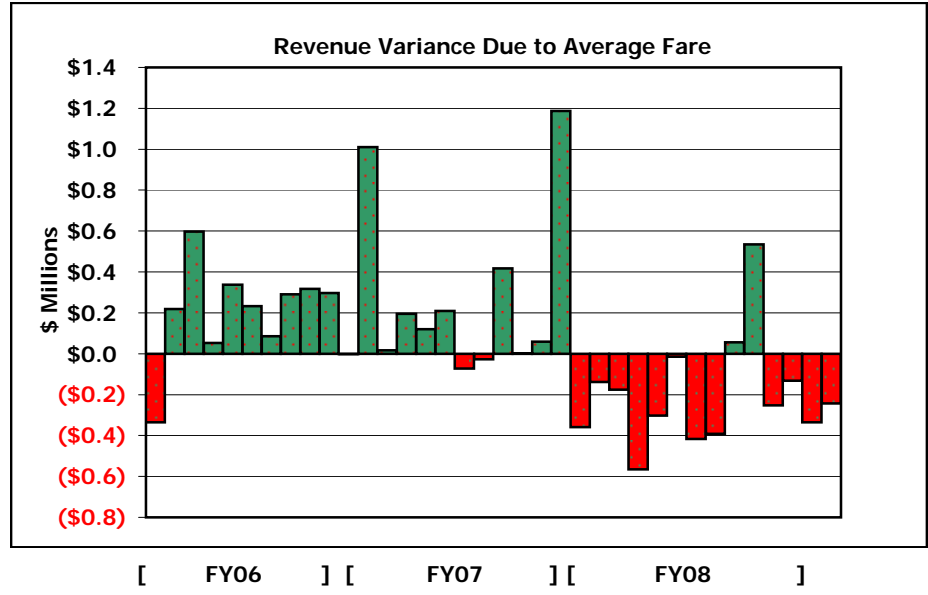
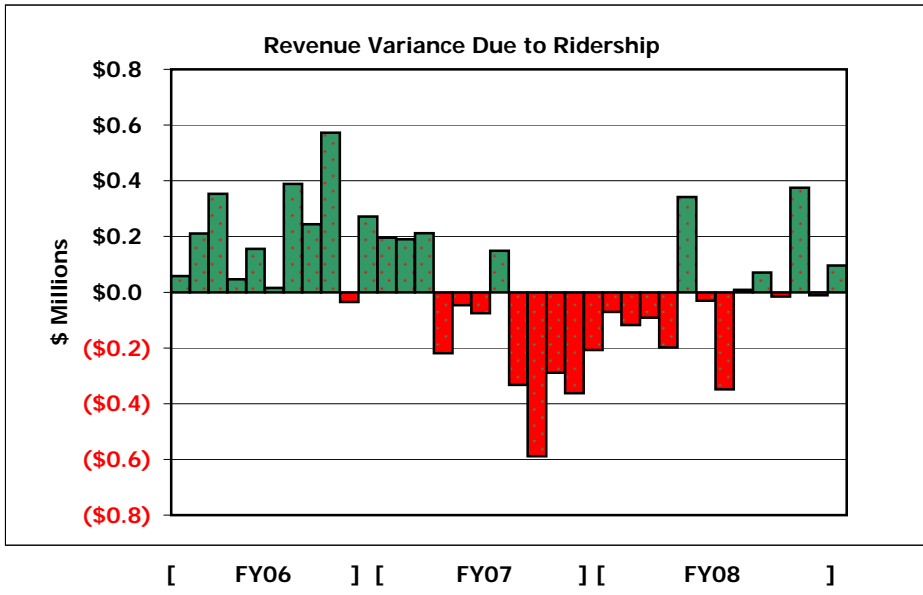
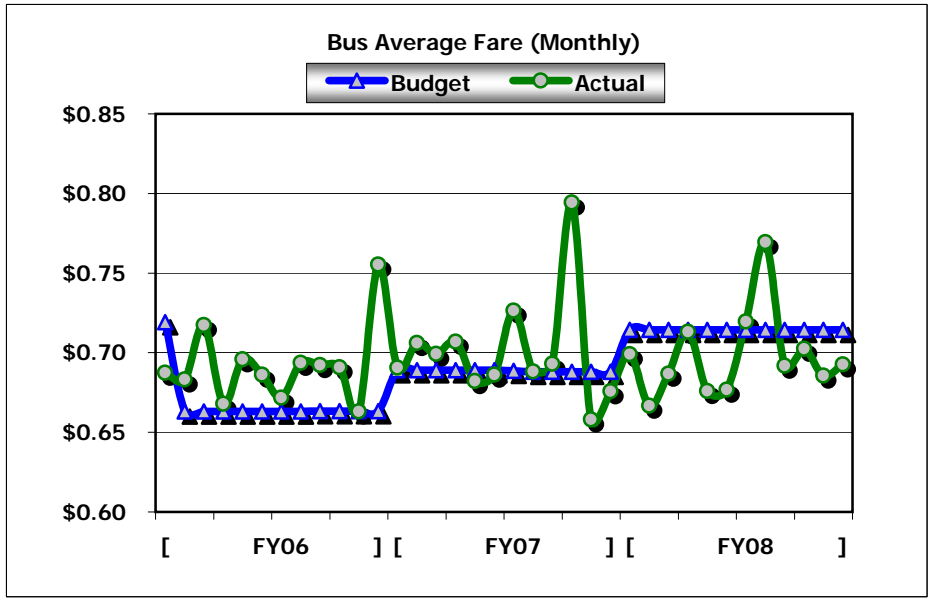
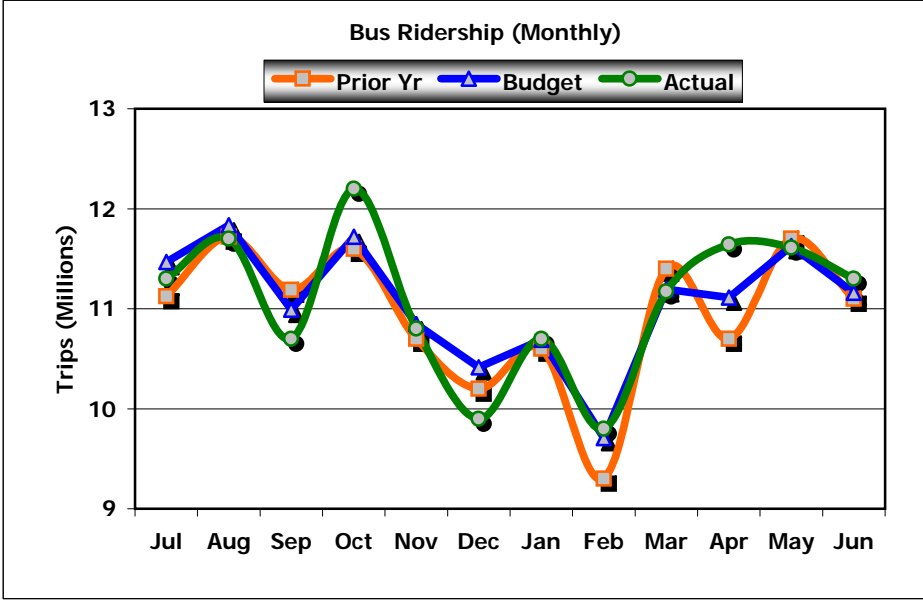
COST RECOVERY RATIO

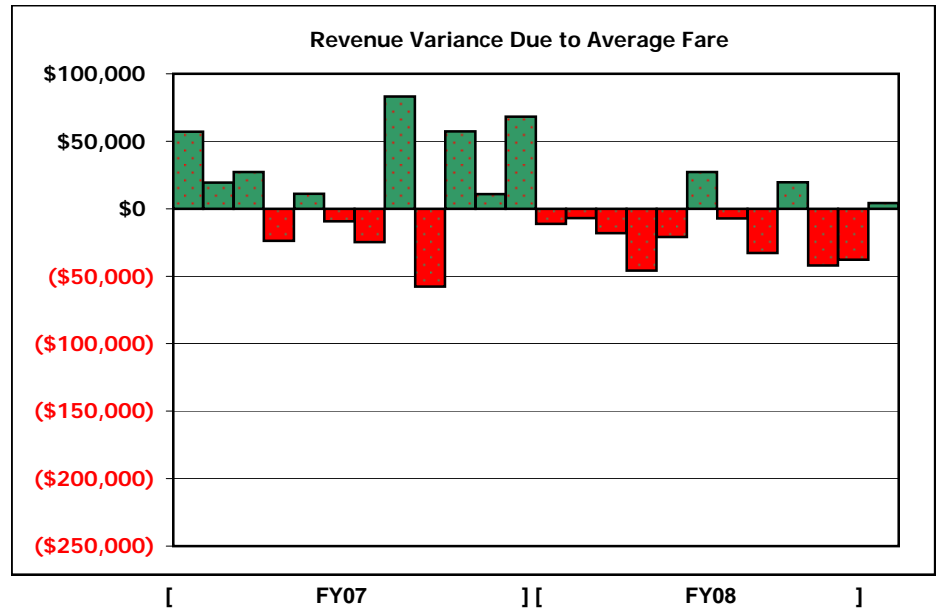
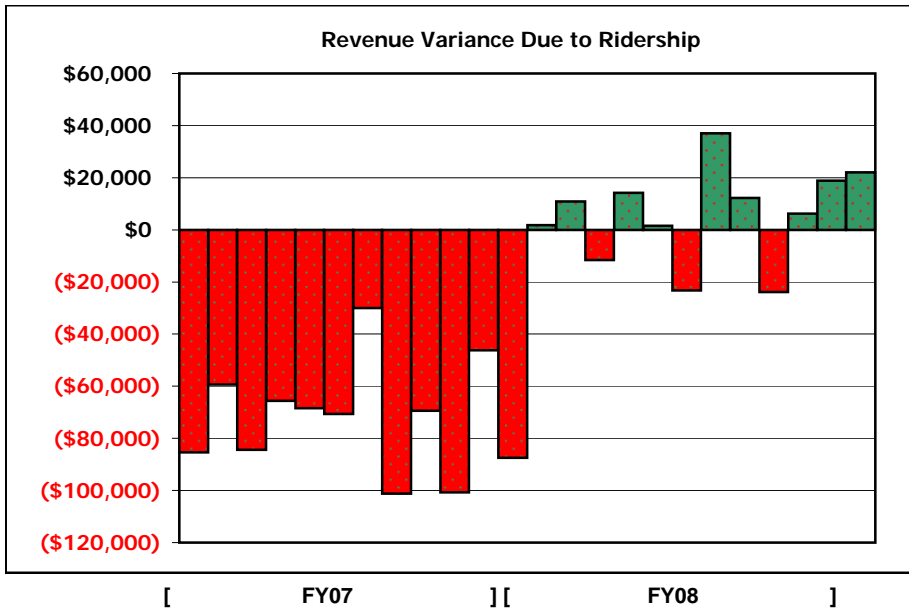
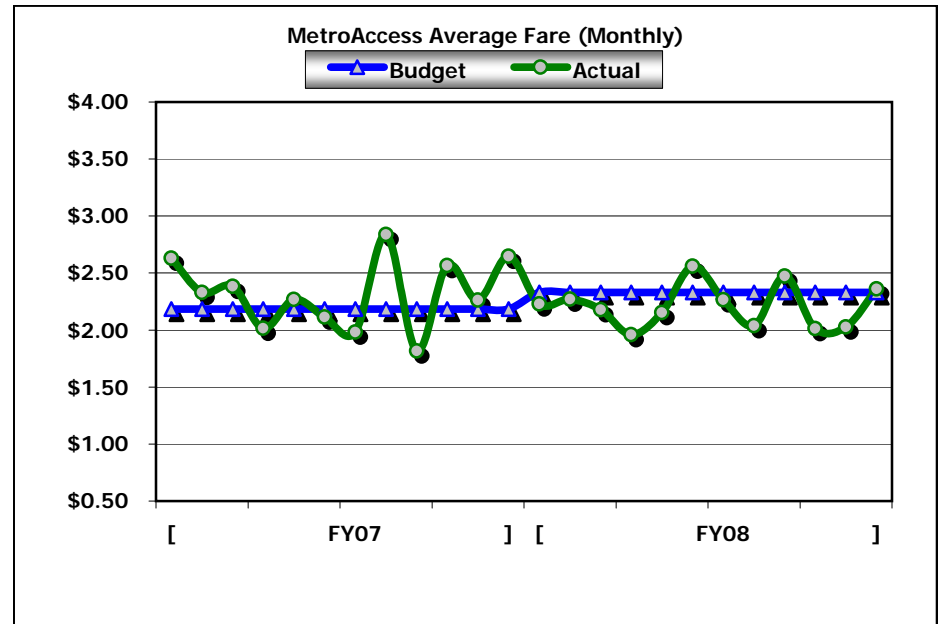
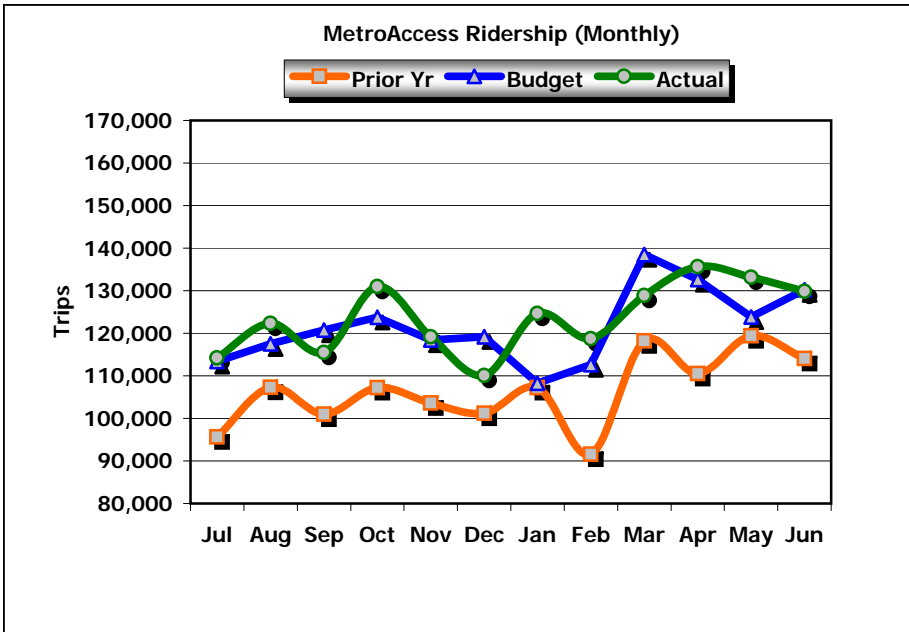
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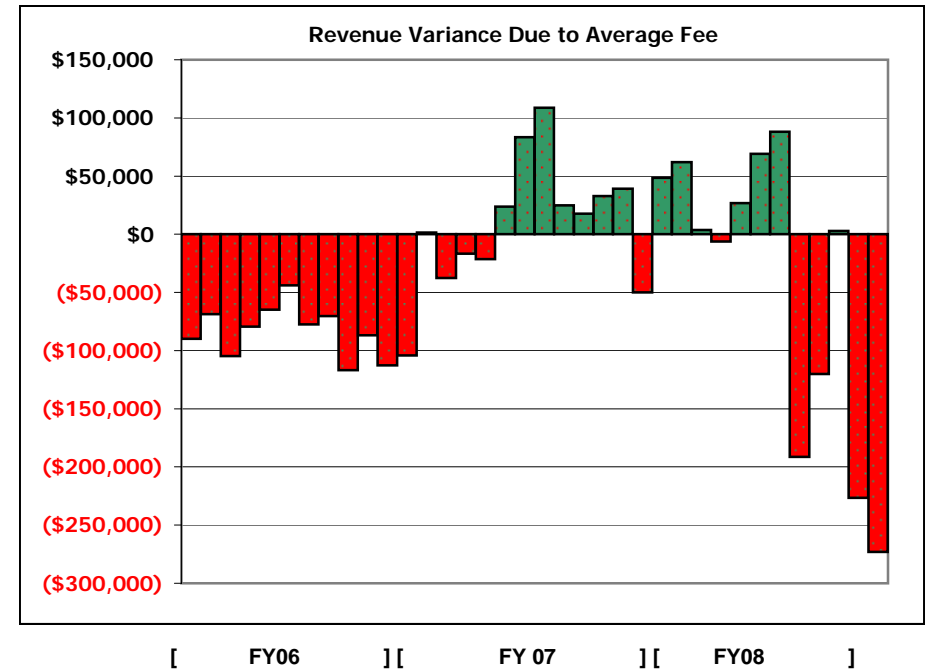
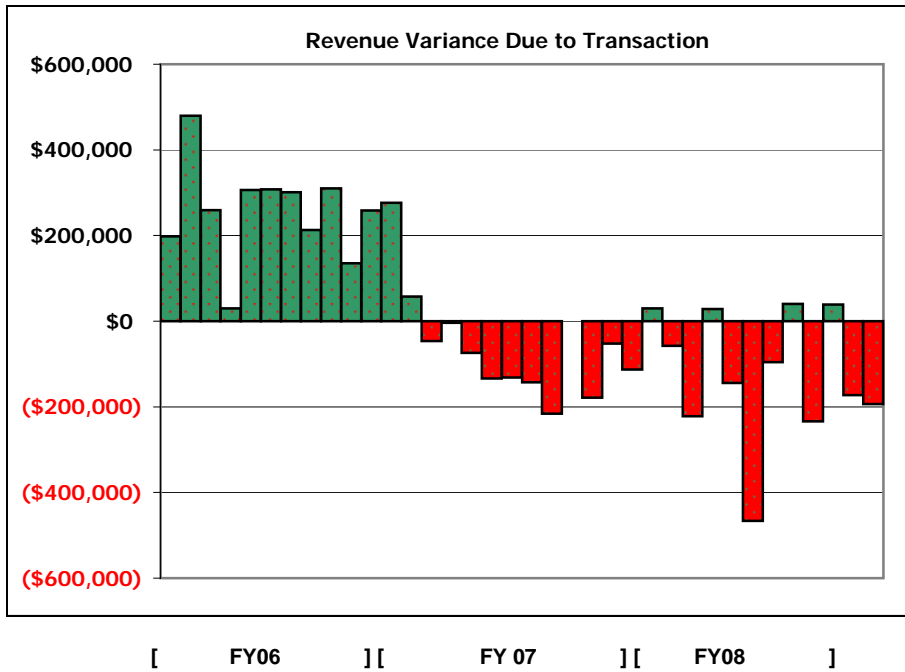
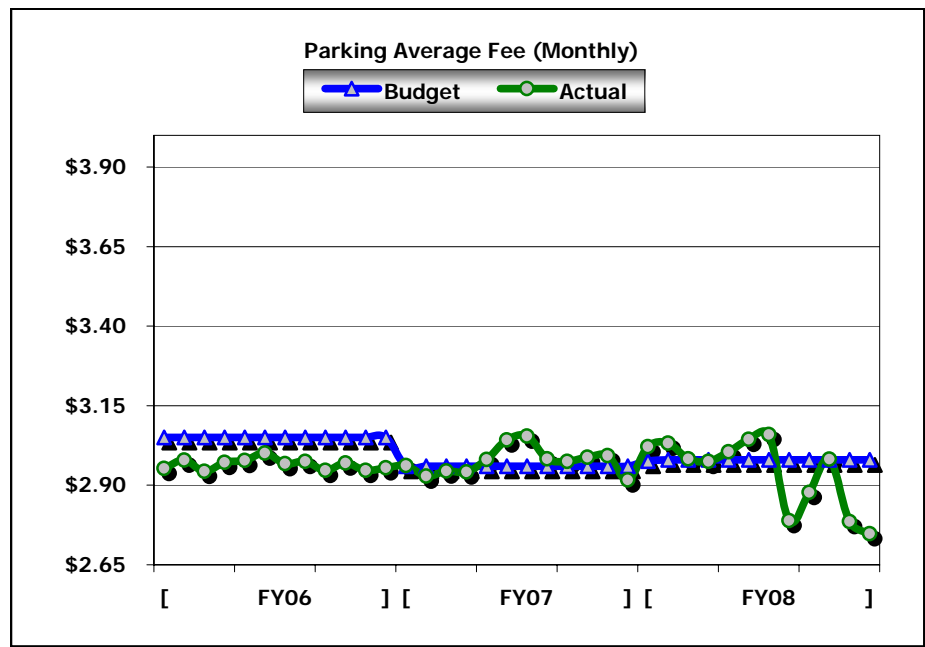
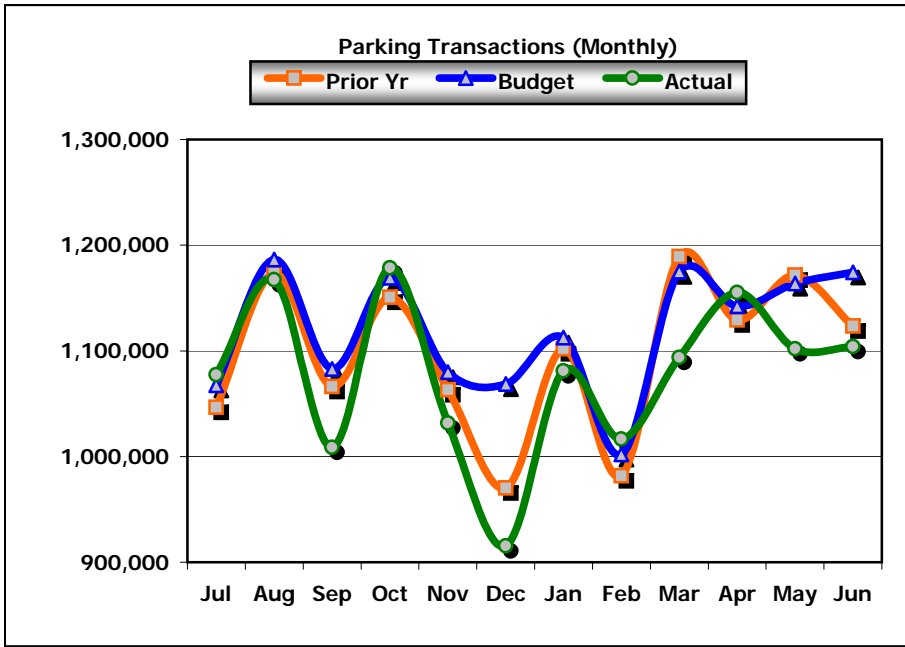
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Year-to-Date - June FY 2008

Monthly Report

Revenue Analysis

REVENUE	PY	BUD	ACT	Var	
RAIL	\$404,837	\$422,456	\$428,204	\$5,748	1%
BUS	\$104,619	\$108,649	\$106,188	(\$2,461)	(2%)
ADA	\$2,949	\$3,400	\$3,271	(\$129)	(4%)
Total	\$512,405	\$534,505	\$537,663	\$3,158	1%

[Dollars in Thousands]

RIDERSHIP	PY	BUD	ACT	Var	
RAIL	208,964	209,720	217,002	7,283	3%
BUS	131,712	132,764	133,706	941	1%
ADA	1,381	1,459	1,485	26	2%
Total	342,058	343,943	352,193	8,250	2%

[Trips in Thousands]

AVG FARE	PY	BUD	ACT	Var	
RAIL	\$1.94	\$2.01	\$1.97	(\$0.04)	(2%)
BUS	\$0.79	\$0.82	\$0.79	(\$0.02)	(3%)
ADA	\$2.14	\$2.33	\$2.20	(\$0.13)	(5%)
Total	\$1.50	\$1.55	\$1.53	(\$0.03)	(2%)

RAIL								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$14,670	3%	Ridership	\$15,572	4%	Ridership	\$1,463	0%
Avg Fare	(\$8,922)	(2%)	Avg Fare	\$7,795	2%	Avg fare	\$16,156	4%
	\$5,748	1%		\$23,367	6%		\$17,619	4%

[Dollars in Thousands]

BUS								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$770	1%	Ridership	\$1,583	2%	Ridership	\$836	1%
Avg Fare	(\$3,231)	(3%)	Avg Fare	(\$14)	(0%)	Avg fare	\$3,194	3%
	(\$2,461)	(2%)		\$1,569	1%		\$4,030	4%

[Dollars in Thousands]

PARATRANSIT								
Actual vs Budget			Actual vs PY		Budget vs PY			
Ridership	\$60	2%	Ridership	\$221	8%	Ridership	\$167	6%
Avg Fare	(\$189)	(5%)	Avg Fare	\$101	3%	Avg fare	\$284	9%
	(\$129)	(4%)		\$322	11%		\$451	15%

[Dollars in Thousands]



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

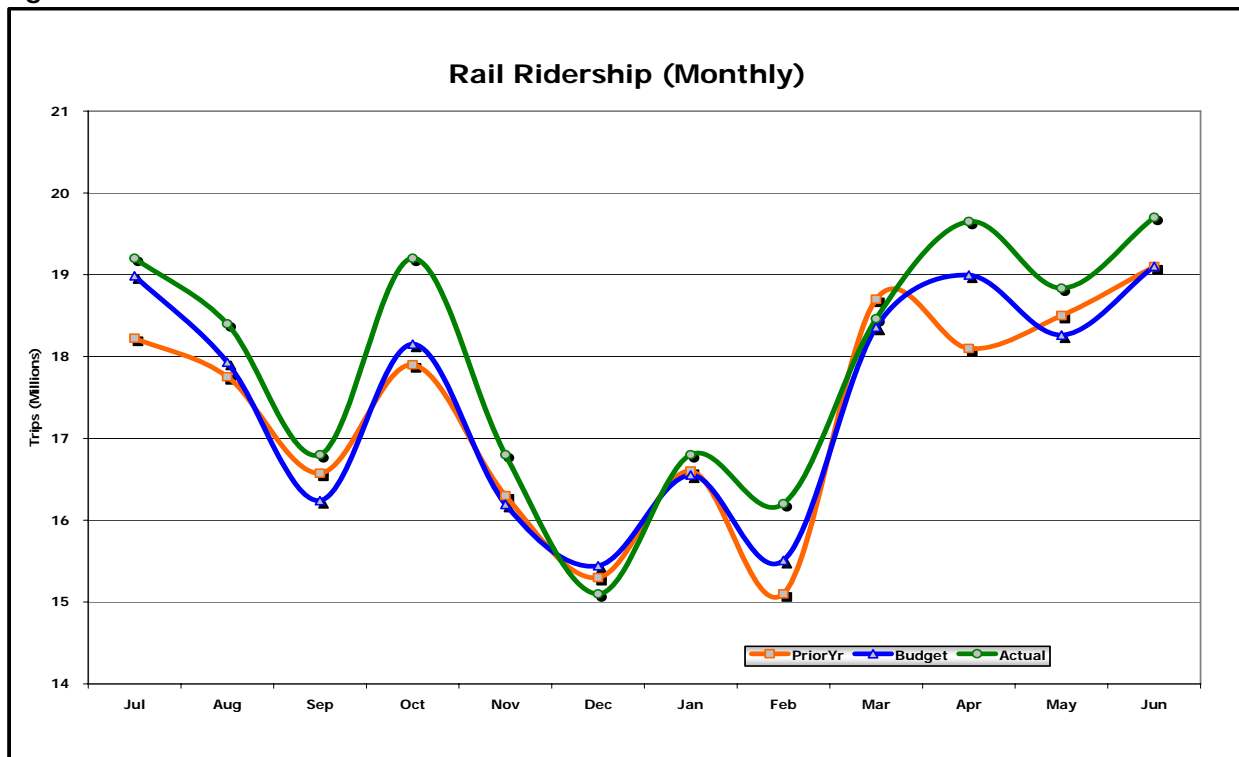
FY08 HIGHLIGHTS

Table 1

FY08 TOTAL RIDERSHIP (000's) (Includes Weekends and Holidays)					
MODE	Actual FY07	Actual FY08	Budget FY08	Variance FY08 vs. FY07	Variance FY08 vs. Budget
Rail	207,906	215,314	209,721	3.6%	2.7%
Bus	131,490	132,849	132,763	1.0%	0.0%
ADA	1,277	1,483	1,459	16.1%	1.6%
TOTAL	340,673	349,646	343,943	2.6%	1.7%

- There was no discernible rail or bus ridership loss from the fare increase which took effect on January 6, 2008.
- Total Metrorail ridership of 215.3 million trips increased 7.4 million trips over FY07 total of 207.9 million trips. This was an increase of 3.6% above the total for last fiscal year, and 2.7% above the budgeted 209.7 million trips.

Figure 1

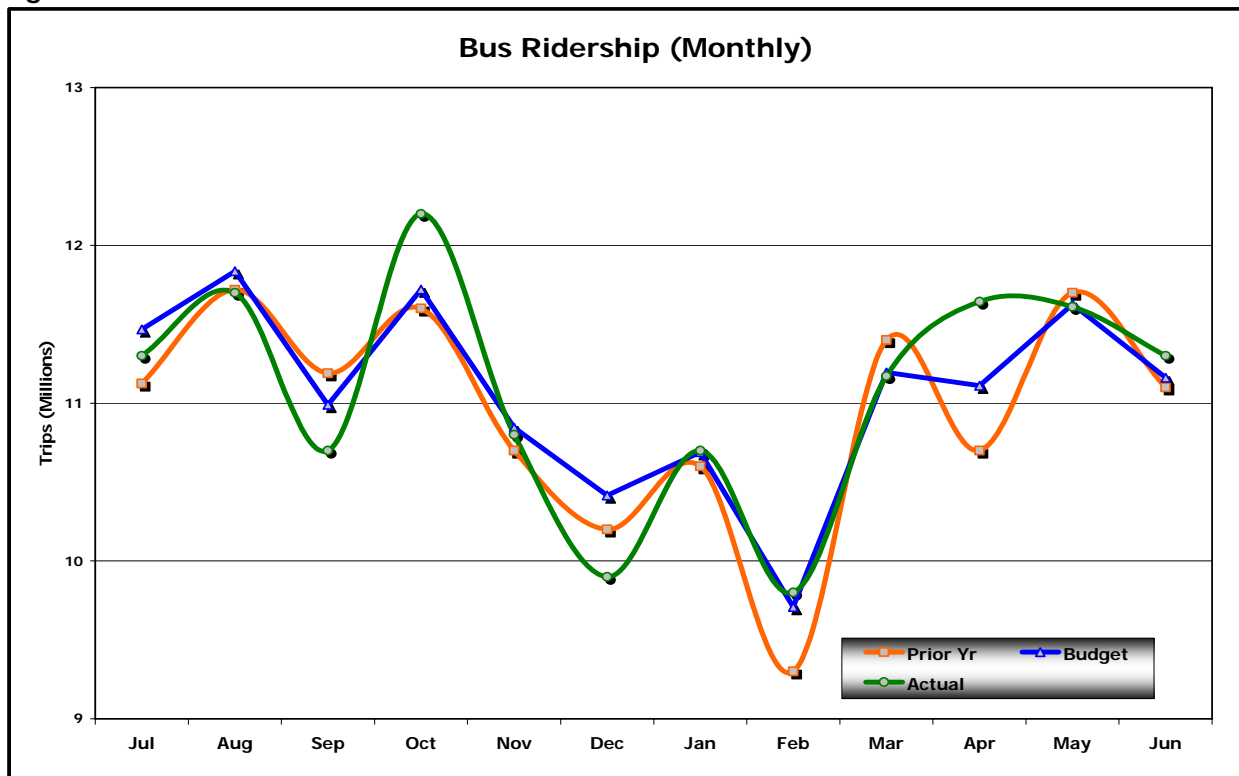




Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

- Total monthly rail ridership was consistently both above budget and above prior year's levels for 10 of the 12 months in FY08. December and March ridership declines were directly attributable to either weather conditions or a change in the mix of weekdays, Saturdays and Sundays in the month (see Figure 1.)
- Total FY08 Metrobus ridership was 132.8 million trips, an increase 1.4 million trips or 1% over the total for FY07 and exactly as budgeted.
- Metrobus ridership was less consistent on a monthly basis than rail. For 8 months in FY08, bus ridership was at or above prior year's levels, with the highest positive variance in February, when monthly ridership was 5 percent above February FY07 levels.

Figure 2



- MetroAccess trips, which were not affected by the fare increase on bus and rail, increased over 16% above the total for the previous year.
- Total MetroAccess ridership (completed trips) was 1.48 million trips, an increase of almost 206,000 trips above the previous year, and 2% above budget projections of 1.45 million trips.



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

Figure 3

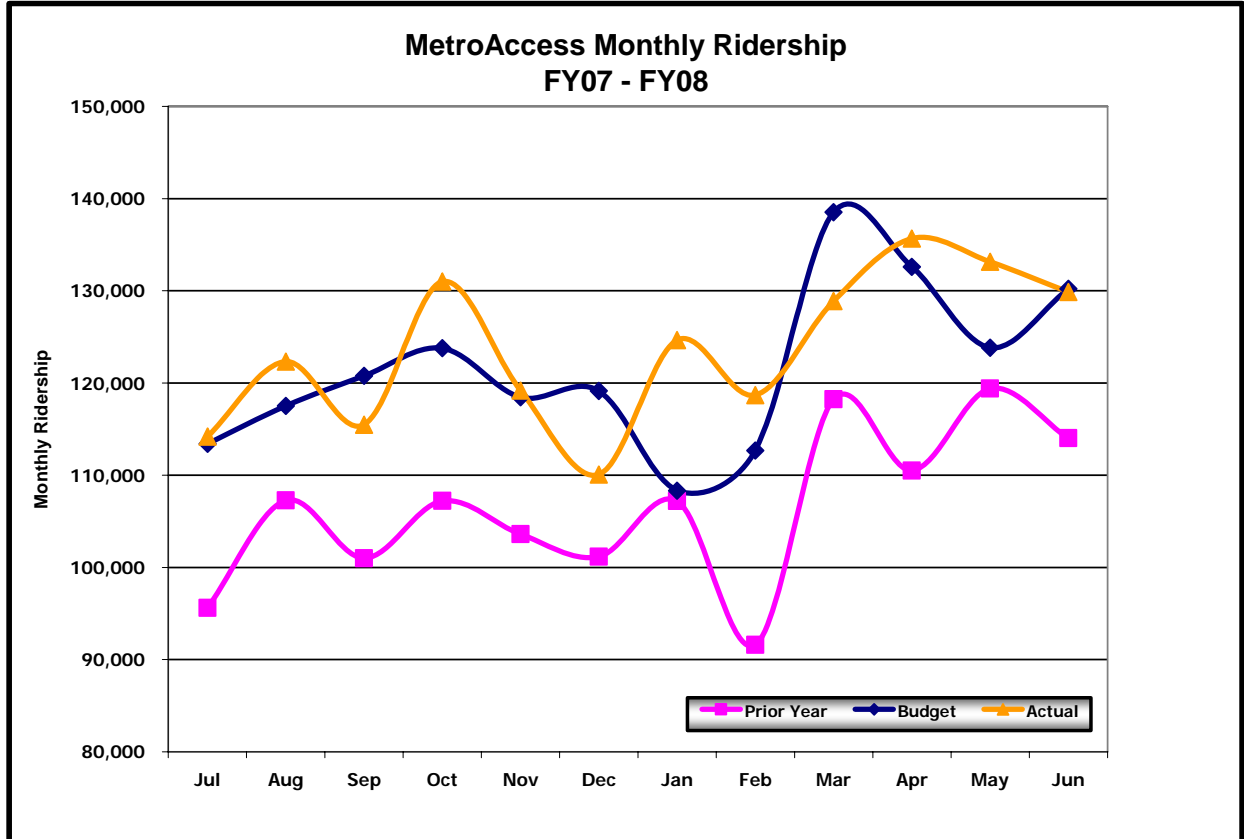


Table 2
FY08 AVERAGE WEEKDAY RIDERSHIP

1,000	Actual FY07	Actual FY08	Budget FY08	Variance FY08 vs. FY07	Variance FY08 vs. Budget
Rail	702.2	727.7	711.2	3.6%	2.3%
Bus	440.4	443.3	445.1	0.7%	-0.4%
ADA	4.3	5.0	4.5	15.3%	9.4%
TOTAL	1,146.9	1,176.0	1,160.9	2.5%	1.3%

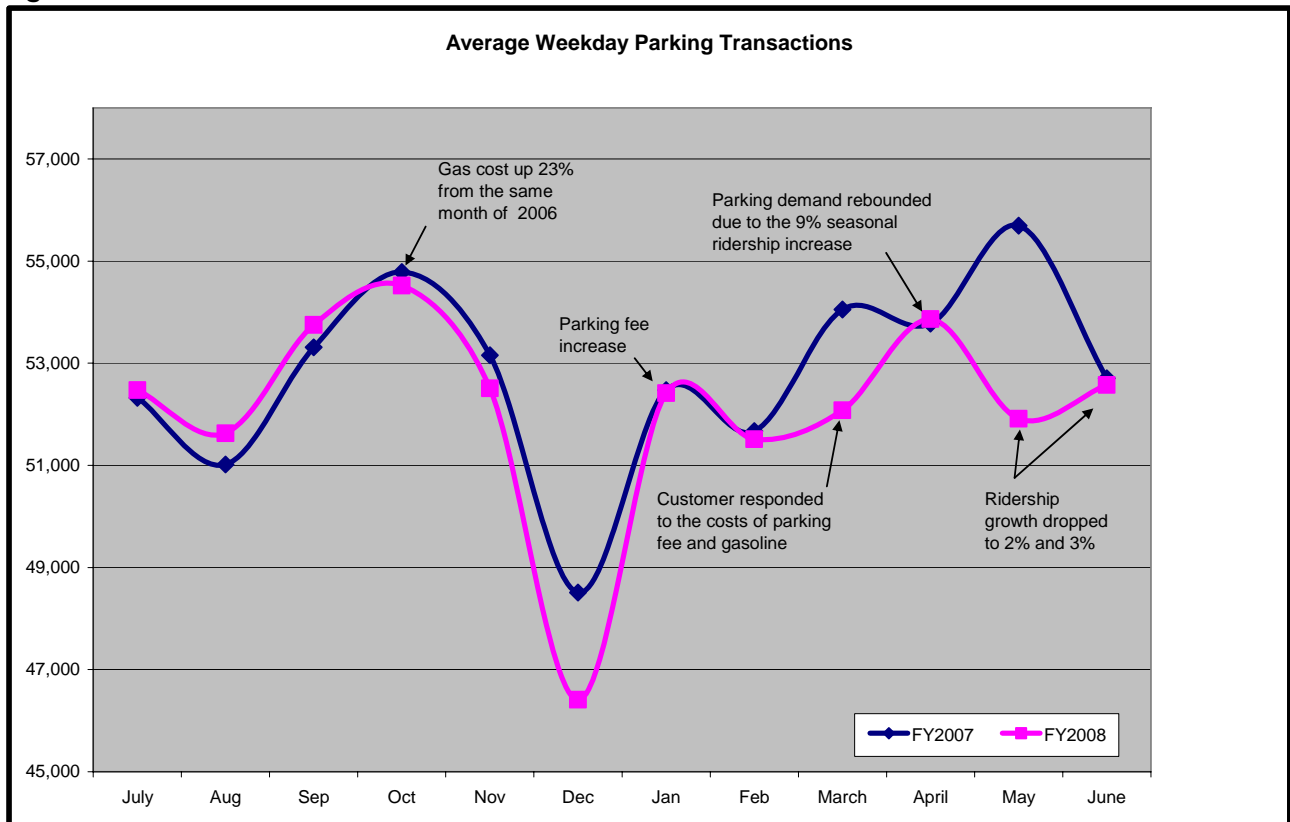
- For the year, average weekday Metrorail trips increased from 702,200 in FY07 to 727,700 trips in FY08, an increase of 3.6 percent or almost 26,000 weekday trips above the previous year.
- Average weekday Metrobus ridership for FY08 was 443,300 trips, 1% above FY 2007, and was about the same as budgeted.



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

- Average weekday MetroAccess trips for the year increased 15.3% above the average for FY07, from an average weekday of 4,310 last year to 4,970 trips in FY08.
- For the year, average weekday parking transactions decreased when compared with the same period last year, a possible reaction to the January 6, 2008 increases in parking fees along with inflation in the cost of gasoline.

Figure 4





Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

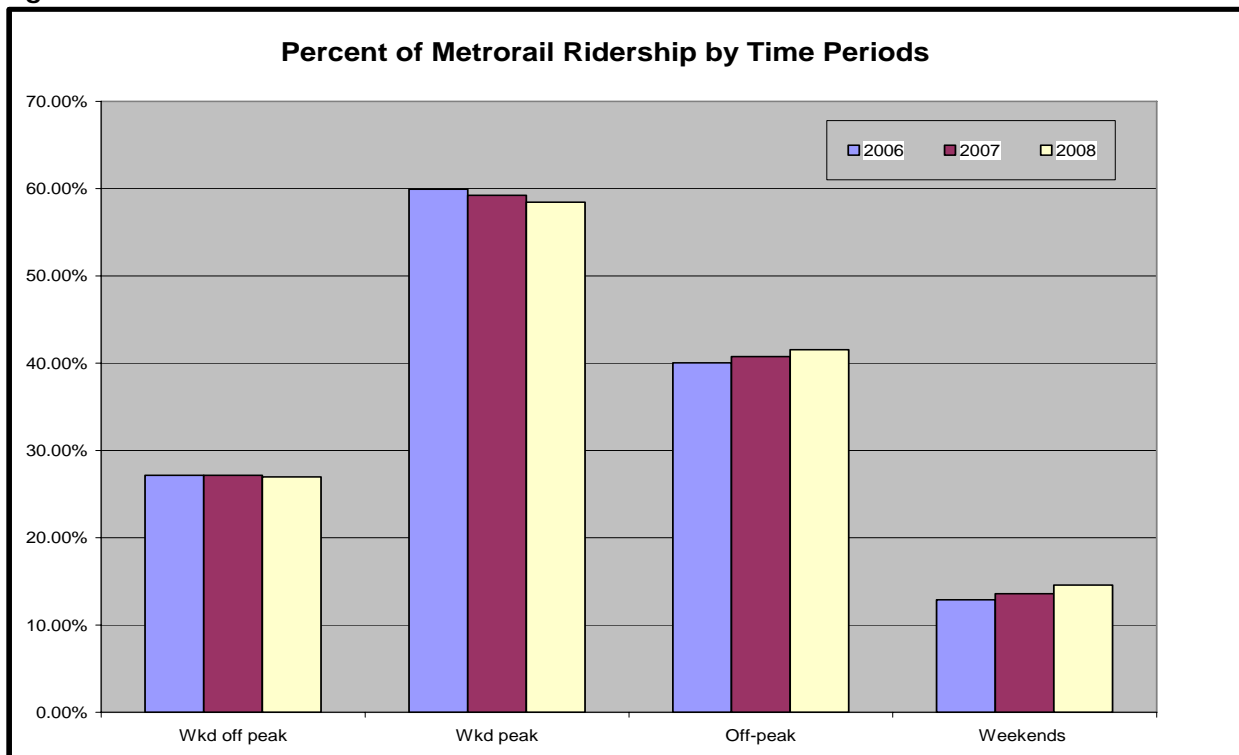
Metrorail

Table 3
Average Weekday, Saturday and Sunday Metrorail Ridership
FY07 and FY08

	AM Peak	Midday	PM Peak	Evening	Weekday	Saturday	Sunday
Fiscal 2007	234,327	137,364	250,471	80,009	702,171	328,945	206,342
Fiscal 2008	242,174	140,904	259,293	85,312	727,684	347,148	222,447
Change	7,847	3,541	8,822	5,303	25,513	18,203	16,105
Percentage	3.35%	2.58%	3.52%	6.63%	3.63%	5.53%	7.81%

- FY08 Metrorail average weekday ridership experienced growth in every time period, with the strongest percentage growth occurring in the evening period, when average boarding increased almost 7 percent or over 5,300 trips above the average for the previous year.
- PM peak had the highest increase in the number of trips: almost 9,000 trips more than average for FY07.
- Weekend ridership growth for the year was well above total weekday ridership growth (see table 3.) In FY08, average Saturday ridership increased 5.5 percent or over 18,200 trips above the Saturday average for last year.

Figure 5

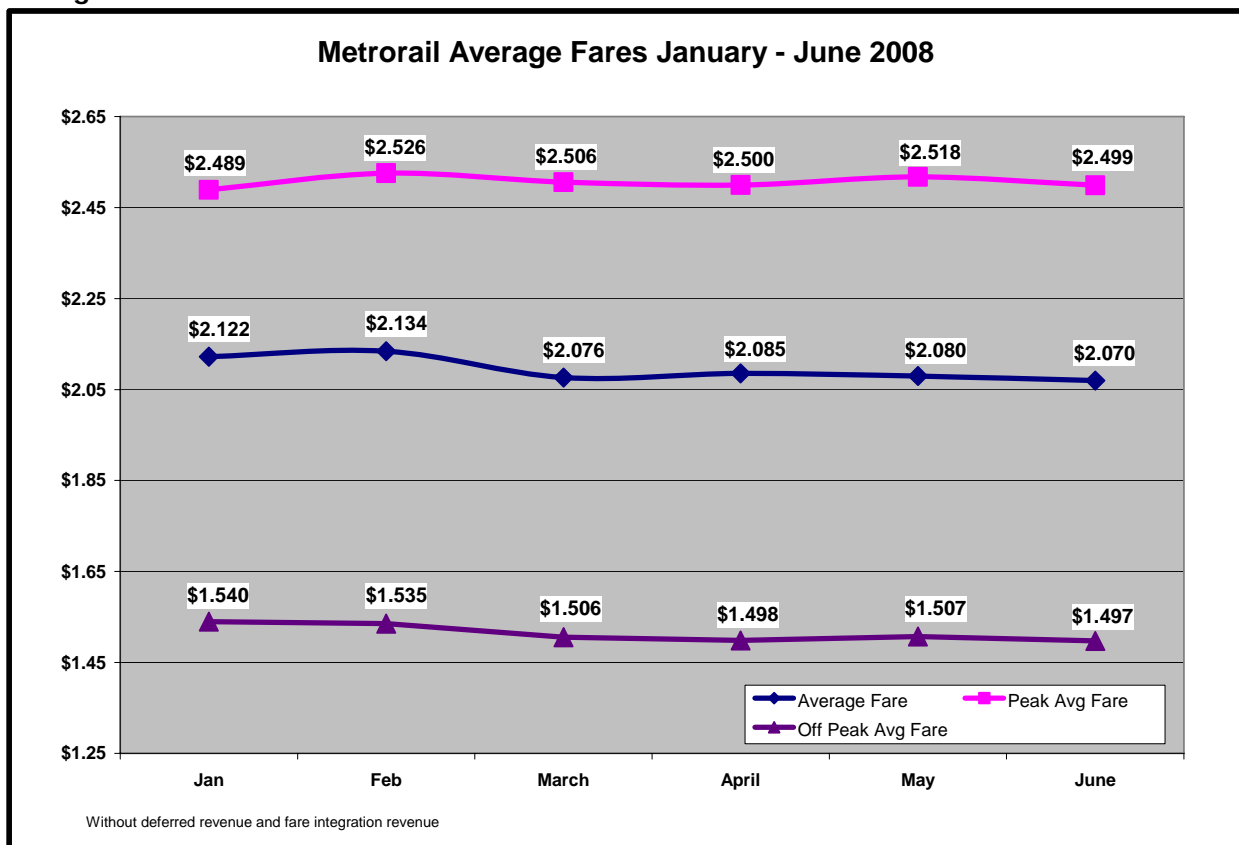




Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

- Sunday ridership had the largest percentage growth for any period in FY08, growing almost 8 percent over the Sunday average for FY07.
- Because of the large increases in off-peak trips, the percentage of peak period trips on rail is moderating compared to the number of total trips. The changes in the proportion of peak and off-peak trips, along with incentives for off-peak travel built into the fare increase of January 6, 2008, is contributing a slight dampening in the rail average fare (see Figure 6.)

Figure 6



- The increases in off-peak ridership can be traced to a variety of factors, including the off-peak travel incentive included in the January 6, 2008 fare increase, the increase in downtown activities, and continued growth in baseball-related trips.
- In FY08, total baseball ridership for the new stadium at Navy Yard increased significantly over the total for the same period in 2007 when the games were played at RFK located at Stadium Armory. Total Metrorail ridership for baseball games, through the end of June was 1,025,778, trips, 410,504 trips above the total for the same period last year of 615,274 (see Table 4.)



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

- Average ridership per game also increased significantly over the average for FY07. Through the end of June, average rail ridership per baseball game was 23,313 trips, 7,500 more trips than the average for the same period last year of 15,776 trips.

Table 4
Metrorail and Washington Nationals Baseball
2007-2008

	Number of Games	Total Ridership	Average Ridership	Market Share
March-June 2007	39	615,274	15,776	39%
March-June 2008	44	1,025,778	23,313	54%

- Through the end of June, Metro's market share at the new stadium was 54 percent of all patrons attending the games. This compares with a market share of 39 percent for the same period last year.
- Off-peak rail ridership increases can also be traced to the opening of new retail centers in the District, including the new Target and Best Buy stores in Columbia Heights, as well as new restaurants, bars and other leisure, recreational and residential activity in areas near Gallery Place, Columbia Heights, and the U-Street Corridor.

Table 5
Stations with Highest Growth Rates
June 2007- June 2008

Average Weekday Ridership Top Growth Stations				Average Weekday Ridership Top Percentage Growth Stations			
Rank	Station	Change	%	Rank	Station	Change	%
1	Navy Yard	6,148	112	1	Navy Yard	6,148	112
2	Gallery Place	2,377	9.6	2	New York Avenue	1,172	35
3	Columbia Heights	1,968	23	3	Columbia Heights	1,968	23
4	Archives	1,204	12.9	4	Archives	1,204	12.9
5	New York Avenue	1,172	35	5	College Park	624	11.8
6	Crystal City	1,119	7.7	6	Federal Center, SW	684	11.5
7	Union Station	932	2.6	7	Eisenhower	233	10.6
8	U-Street Cardozo	619	10.2	8	Congress Heights	257	10.4
9	Federal Center, SW	684	11.5	9	U-Street Cardozo	619	10.2
10	King Street	797	8.4	10	Morgan Blvd.	139	10.1
	Subtotal	17,020					
	Total System Growth	25,648	100				
	Share/System Growth		66				

- For the year, the ridership growth rate at several individual District of Columbia stations significantly exceeded the systemwide growth, especially at stations on the Green and Yellow lines. On a system wide basis, the stations with the



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

highest year-over-year increases include Navy Yard, gallery Place, Columbia Heights, Archives and New York Avenue. Together, ridership at these five stations grew by over 12,869 trips, accounting for over 50 percent of the total system ridership growth.

- The top ten growth stations are included in Table 5, along with the stations with the highest percentage increases for the year. The complete Metrorail Average Weekday Ridership report follows the ridership bar charts.
- Several stations also lost ridership when compared with last year, with the most obvious being Stadium Armory due to the relocation of the baseball team. Other stations with ridership below the prior year's levels include Farragut West, Dupont Circle and Farragut North (see table 6.)

Table 6
Stations with Highest Ridership Losses
June 2007-June 2008

Average Weekday Ridership			
Rank	Station	Change	%
1	Stadium Armory	-2,582	-47
2	Farragut West	-1,404	-5.6
3	L'Enfant Plaza	-300	-1.3
4	Dupont Circle	-275	-1
5	Farragut North	-272	-1

- With the exception of Largo Town Center and Green Line Stations, ridership at terminal stations grew at rates below the systemwide average. The highest terminal station growth occurred at Large Town Center, Branch Avenue and Greenbelt (see table 7.)

Table 7
Growth in Terminal Station Ridership
June 2007-June 2008

Average Weekday Ridership			
Rank	Station	Change	%
1	Largo Town Center	419	7.8
2	Branch Ave	372	5.5
3	Greenbelt	326	4.2
4	Vienna	431	3.1
5	Huntington	268	3.0
6	New Carrollton	322	2.9
7	Shady Grove	273	1.8
8	Glenmont	72	1.1
9	Franconia-Springfield	-34	-0.3

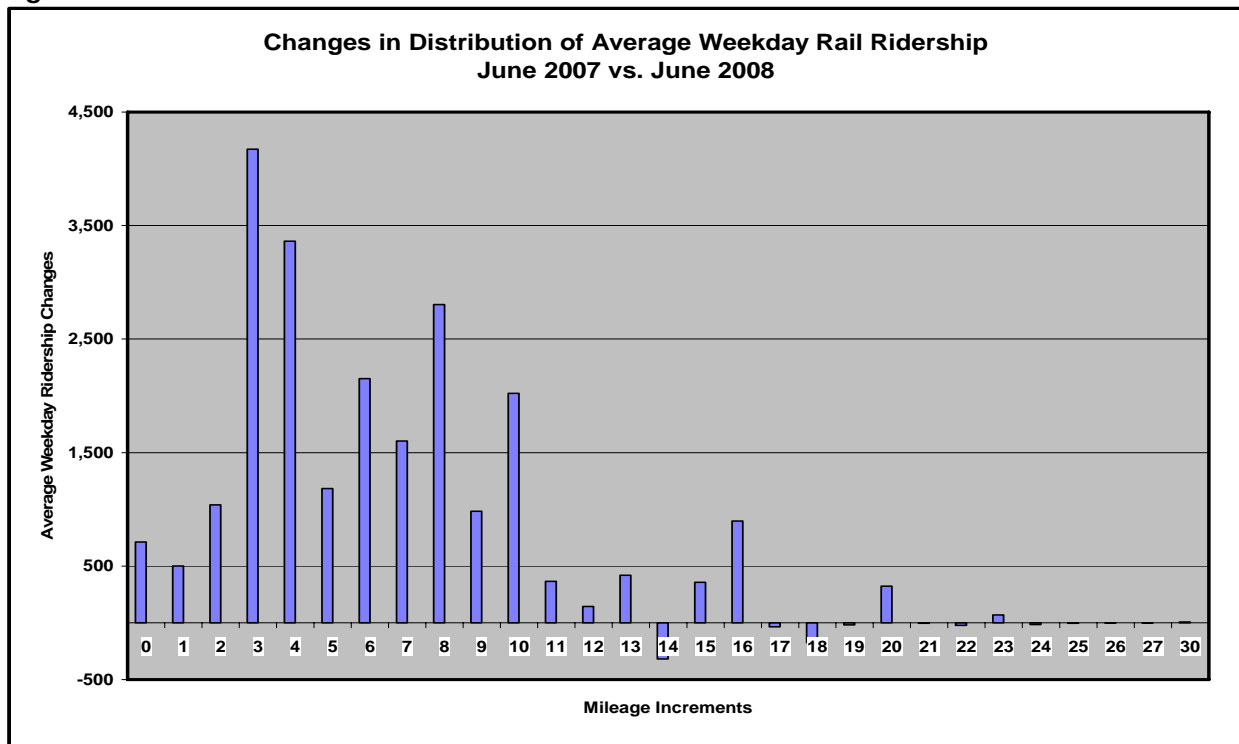
- Although there were minimal ridership losses associated with the January 6, 2008 fare increase, Figure 7 illustrates that there are changes occurring in



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

ridership patterns and trip length. Initial evidence suggests trip replacements are occurring, as opposed to trip losses; the increase in short trips is masking a loss in long-distance travel. For example, recent comparisons of average weekday ridership between June 2007 and June 2008 show a loss in long distance travel, especially evident in trips with distances of approximately 14 miles, 17-19 miles and 21-22 miles.

Figure 7



- As shown in Figure 7, when compared with last June, the largest growth in rail trips occurred in short-distance trips. For example, when June 2007 is compared with June 2008, on an average weekday, the number of short trips between 2 and 3 miles increased by over 4,000 trips.
- The largest growth occurred in trip lengths of three miles. These are trips with minimum fares of \$1.35 in the off-peak and \$1.65 in peak periods
- Vigorous growth also occurred in the number of trips with trip distances up to 10 miles
- The growth in long-distance trips, of greater than 10 miles was essentially flat.



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

Metrobus

Table 8
ANNUAL AVERAGE METROBUS RIDERSHIP

	Monthly	Weekday	Saturday	Sunday
Fiscal 2007	131,490	440,436	225,560	142,871
Fiscal 2008	132,849	443,298	227,098	143,640
Change	1,360	2,862	1,538	769
Percentage	1%	1%	1%	1%

- Average weekday Metrobus ridership for FY08 was 443,298 trips, 1 percent above FY07, and exactly as budgeted.
- Average Saturday ridership was 227,098 for the year, 1 percent above FY07.
- Average Sunday bus ridership was about the same as budgeted at 144,000 trips.
- When compared with FY07, average weekday cash trips on Metrobus increased almost 2% over the average for last June.
- The largest changes in fare types occurred in bus-to-bus transfers and flash pass usage which both increased 3% above the average for last June.
- Sales of One-Day passes were eliminated on Metrobus with the fare increase which occurred on January 6, 2008. However, One-Day bus passes are still sold on other transit systems and accepted for the full fare on Metrobus. This explains the drop in usage of One-Day passes between FY07 and FY08.

Table 9
Change in Metrobus Fare Type
June 2007-June 2008

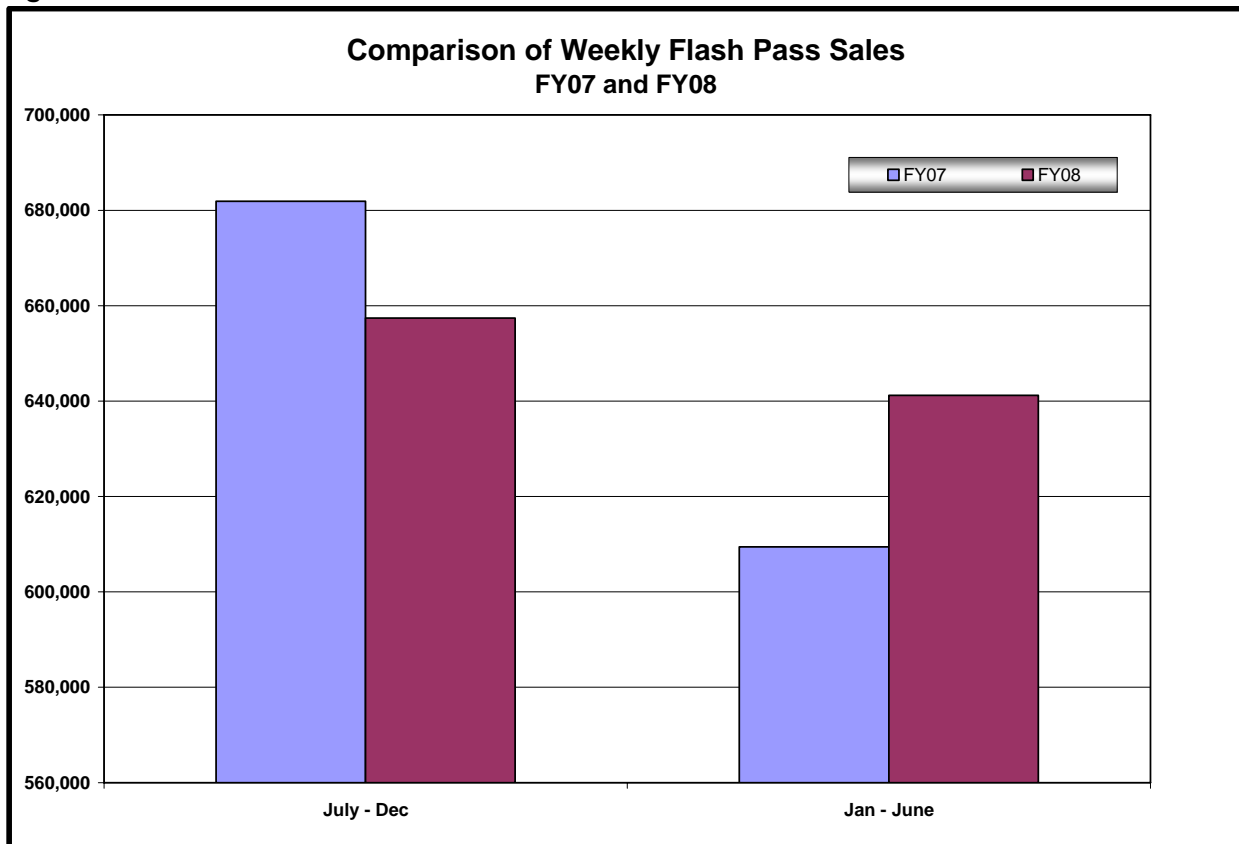
Fare Type	FY07	FY08	Change	
			Amount	Percent
Cash/Smartertrip	174,316	177,743	3,427	1.97%
Bus Transfer	126,855	130,650	3,795	2.99%
Flash Pass	70,853	72,979	2,126	3.00%
Rail Transfer	34,338	34,738	400	1.16%
Senior/Disabled	14,399	15,667	1,268	8.81%
Reuse/One Day Pass	336	164	-172	-51.23%
All Other FareTypes	8,991	10,711	1,720	19.13%



Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

- Weekly flash passes account for payment of a large percentage of total Metrobus trips. These passes are priced at \$11.00 and are good for payment for one-week of unlimited Metrobus trips. When pass sales patterns for FY07 is compared with FY08, weekly passes became an especially attractive option for fare payment after the January 6, 2008 fare increase. As shown in Figure 8, total weekly pass sales for the first half of FY08 declined when compared with the same period in FY07, but increased during the second half of the year by over 5%, as passes became an effective option for avoiding the bus fare increase.

Figure 8





Fiscal 2008 Metrorail, Metrobus and MetroAccess Ridership

MetroAccess

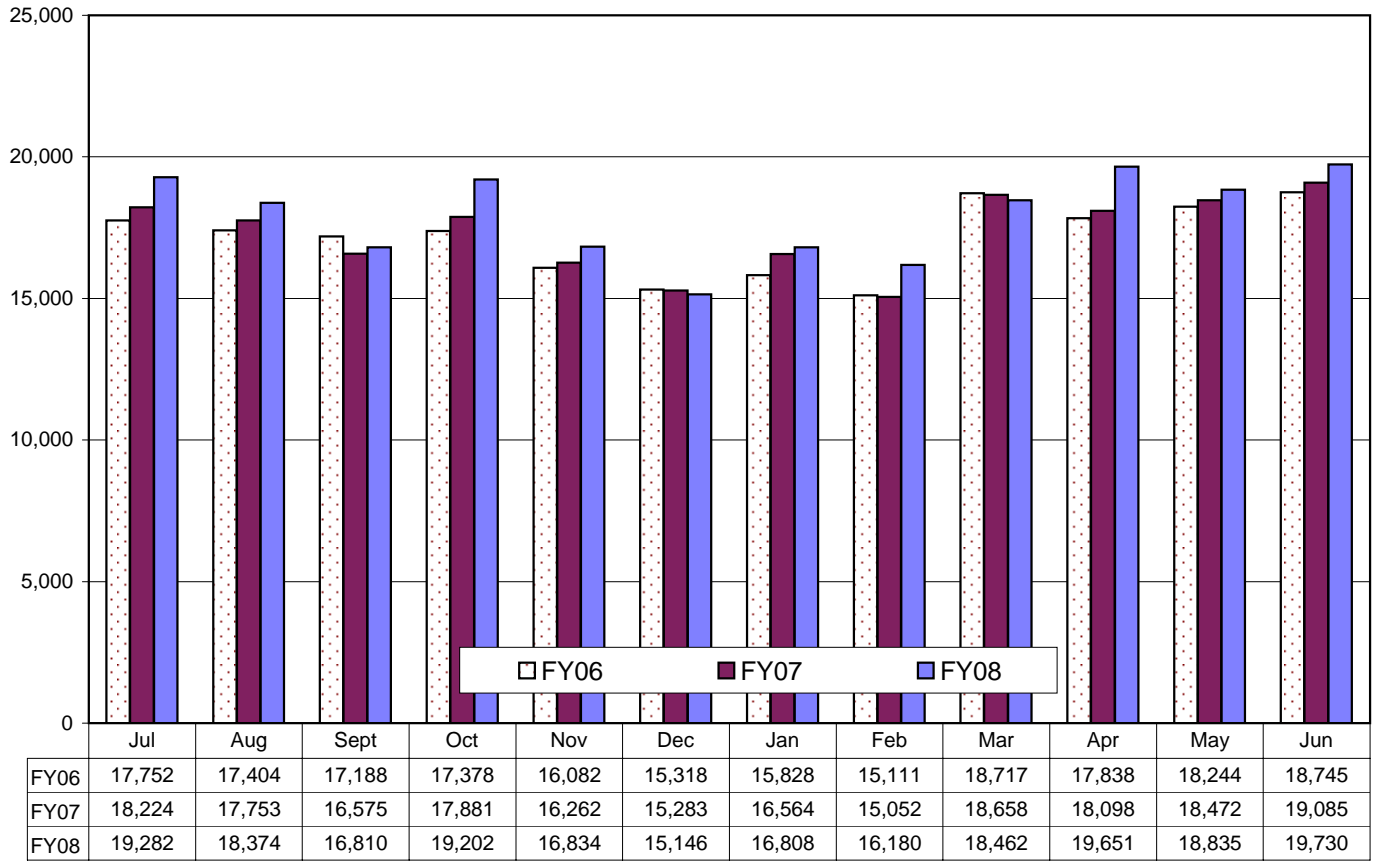
- Average weekday MetroAccess trips for the year increased by more than 15% above the average for FY07, from an average weekday of 4,310 trips last year to 4,970 trips in FY08.

Table 10
AVERAGE METROACCESS RIDERSHIP
FY07-FY08

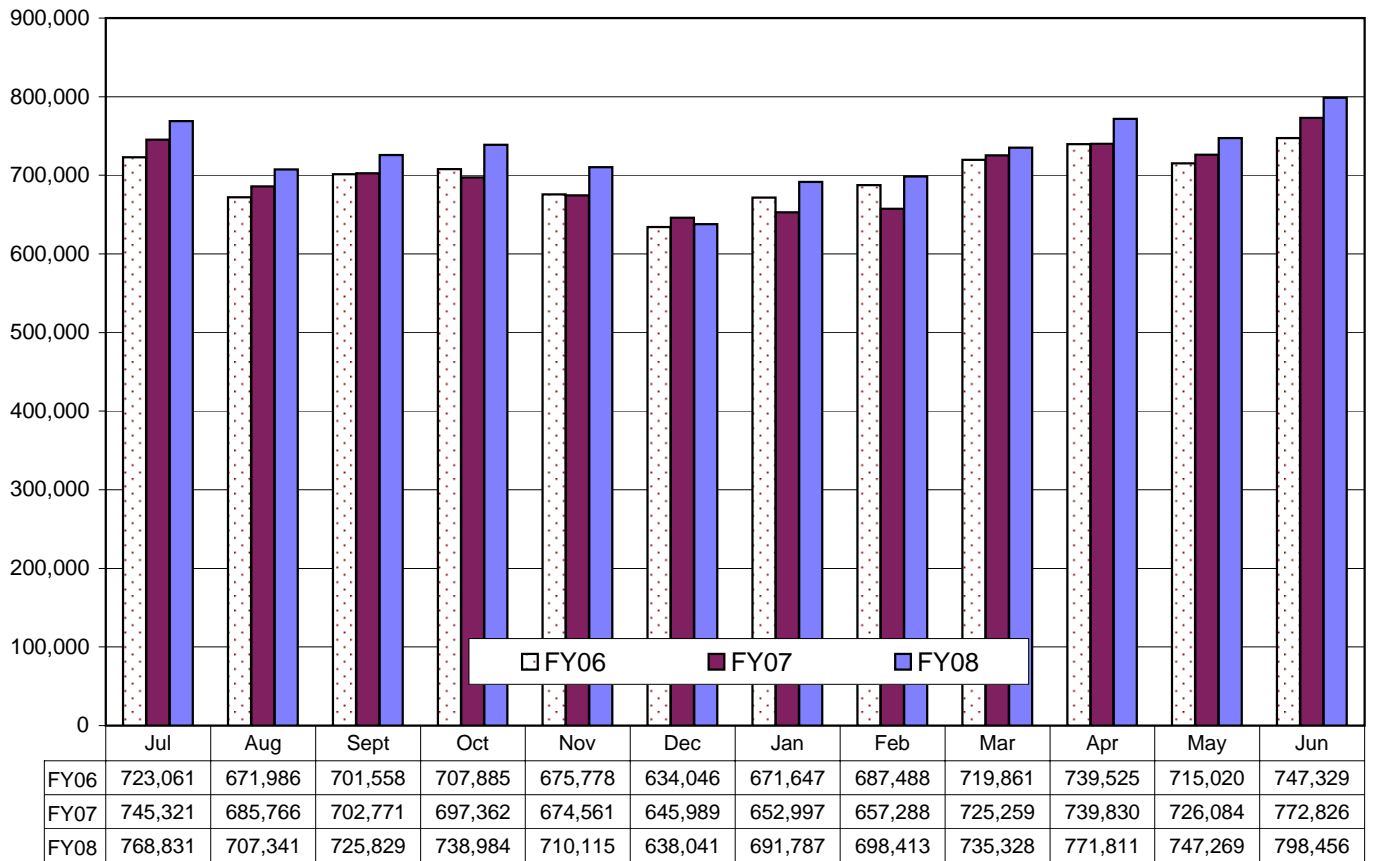
	Monthly	Weekday	Weekend
Fiscal 2007	106,406	4,310	1,480
Fiscal 2008	123,546	4,969	1,769
Change	17,140	659	290
Percentage	16.11%	15.29%	19.57%

- Average weekend ridership was 1,770 trips, a 19.6% increase from FY07 and 9% above budget.

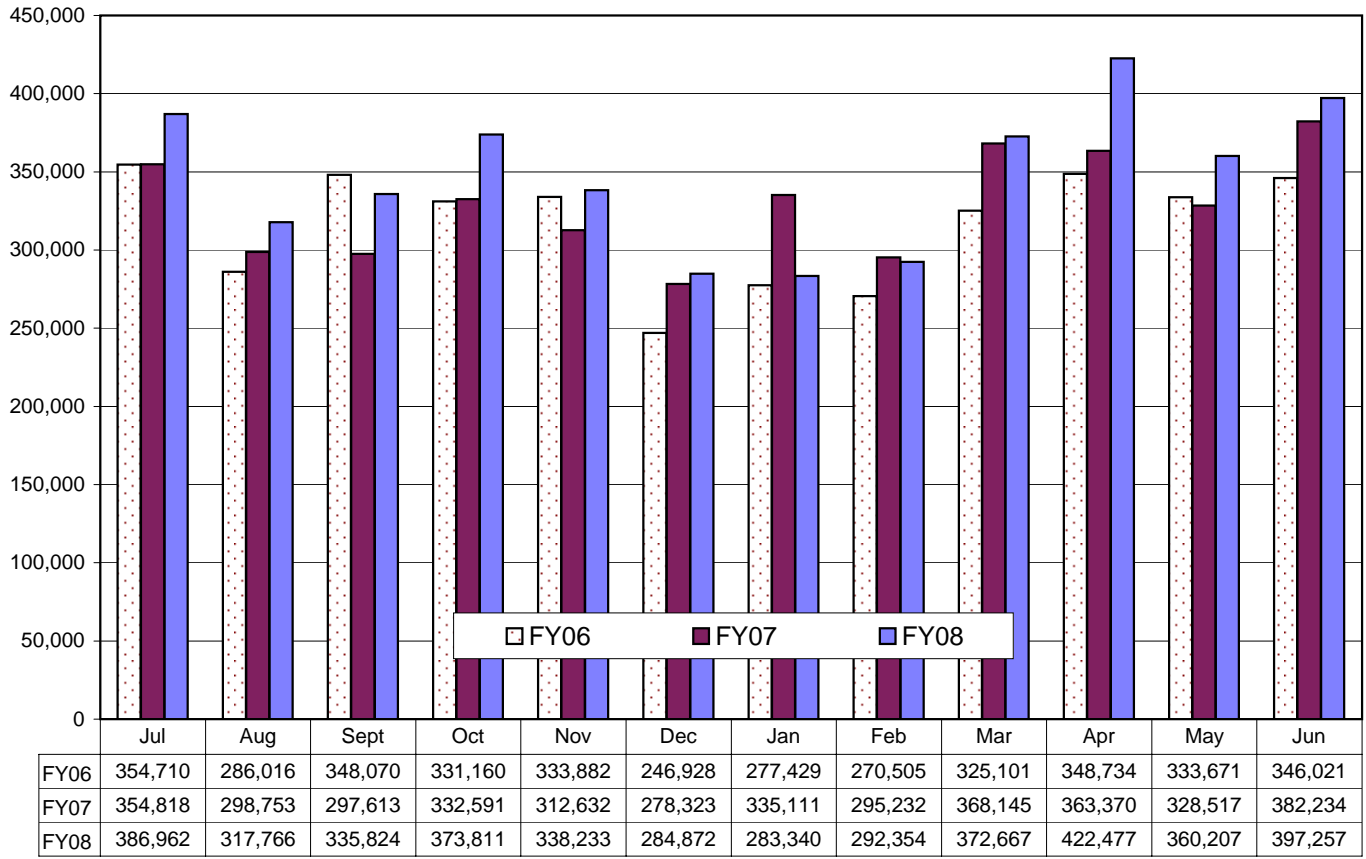
METRORAIL MONTHLY RIDERSHIP (in 1,000s)



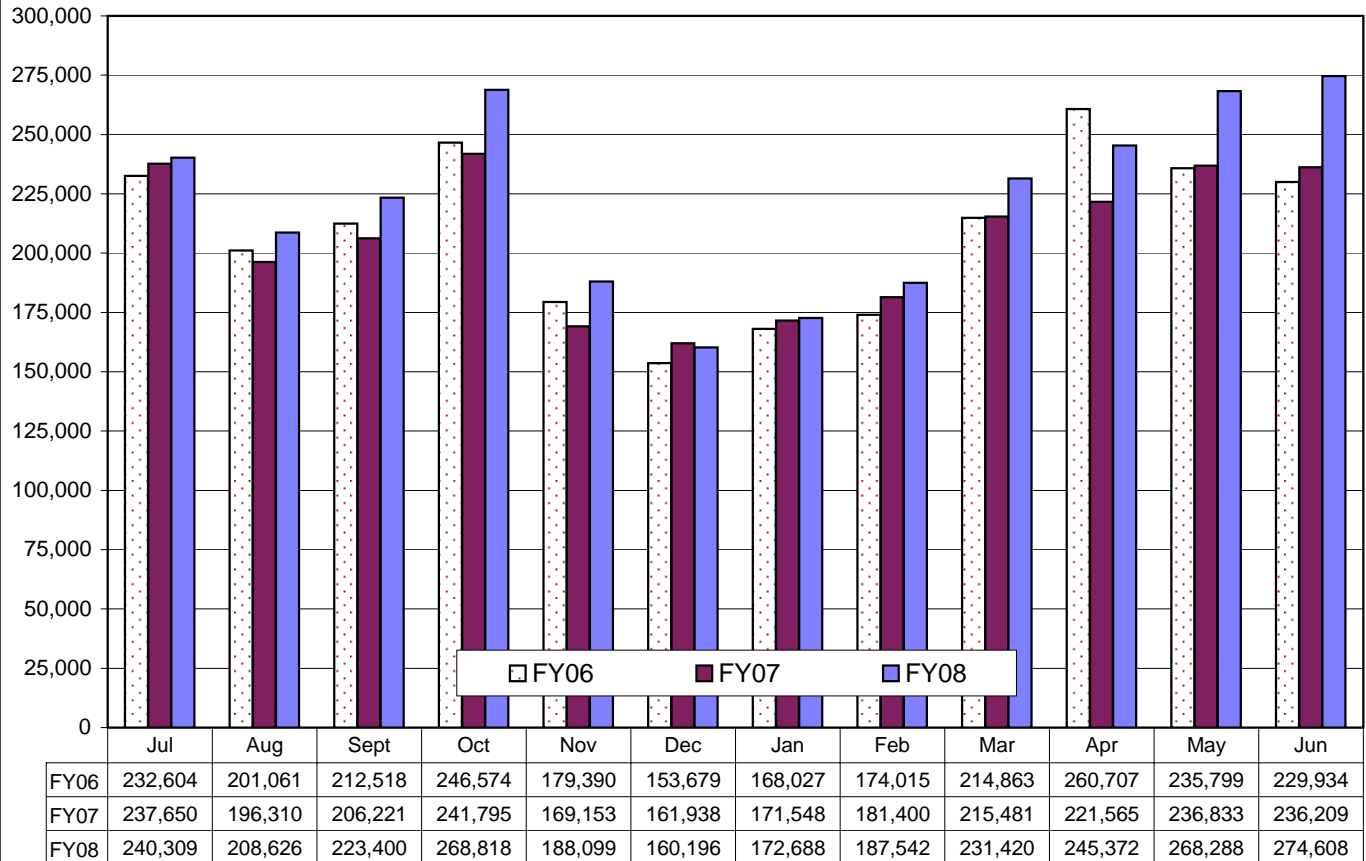
METRORAIL AVERAGE WEEKDAY RIDERSHIP



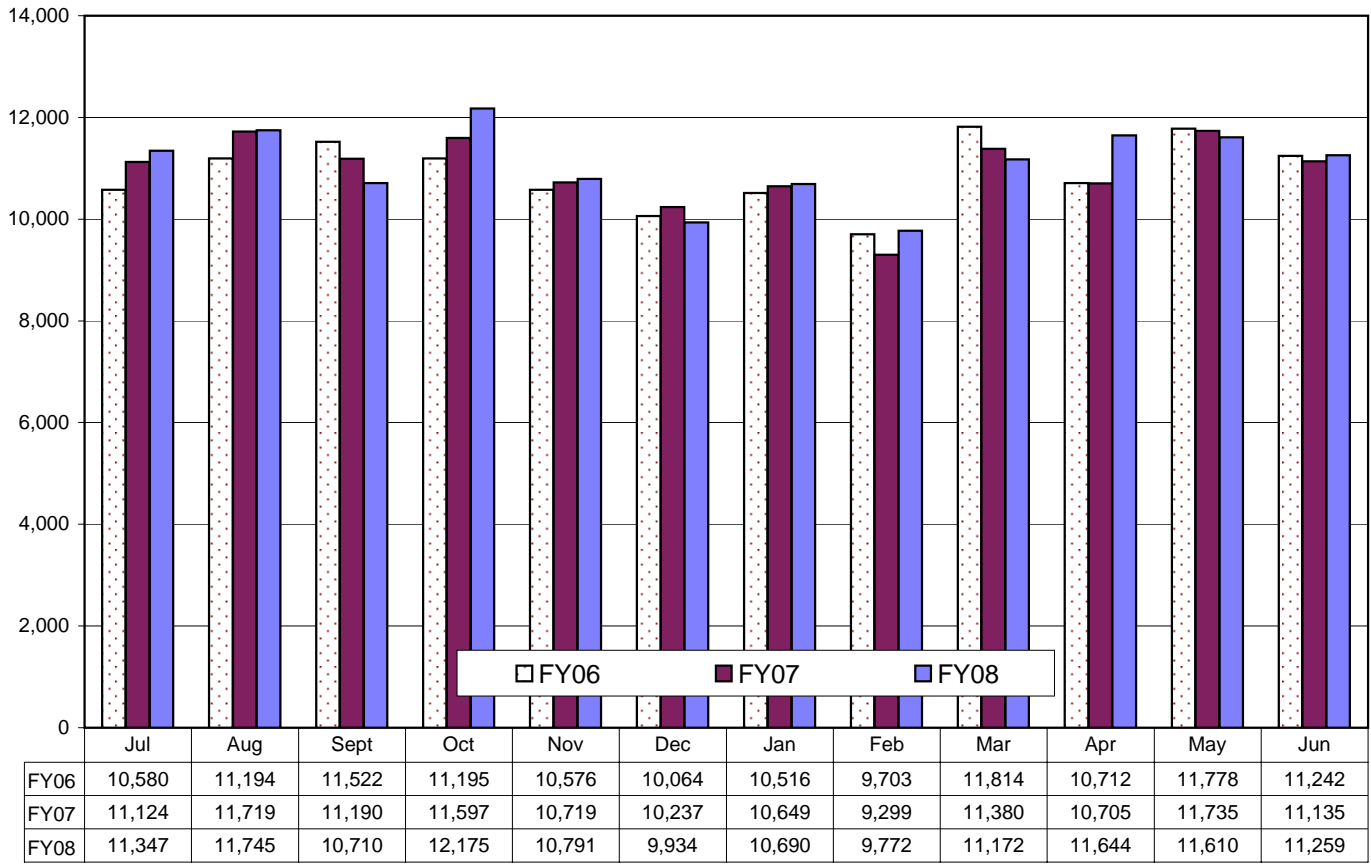
METRORAIL AVERAGE SATURDAY RIDERSHIP



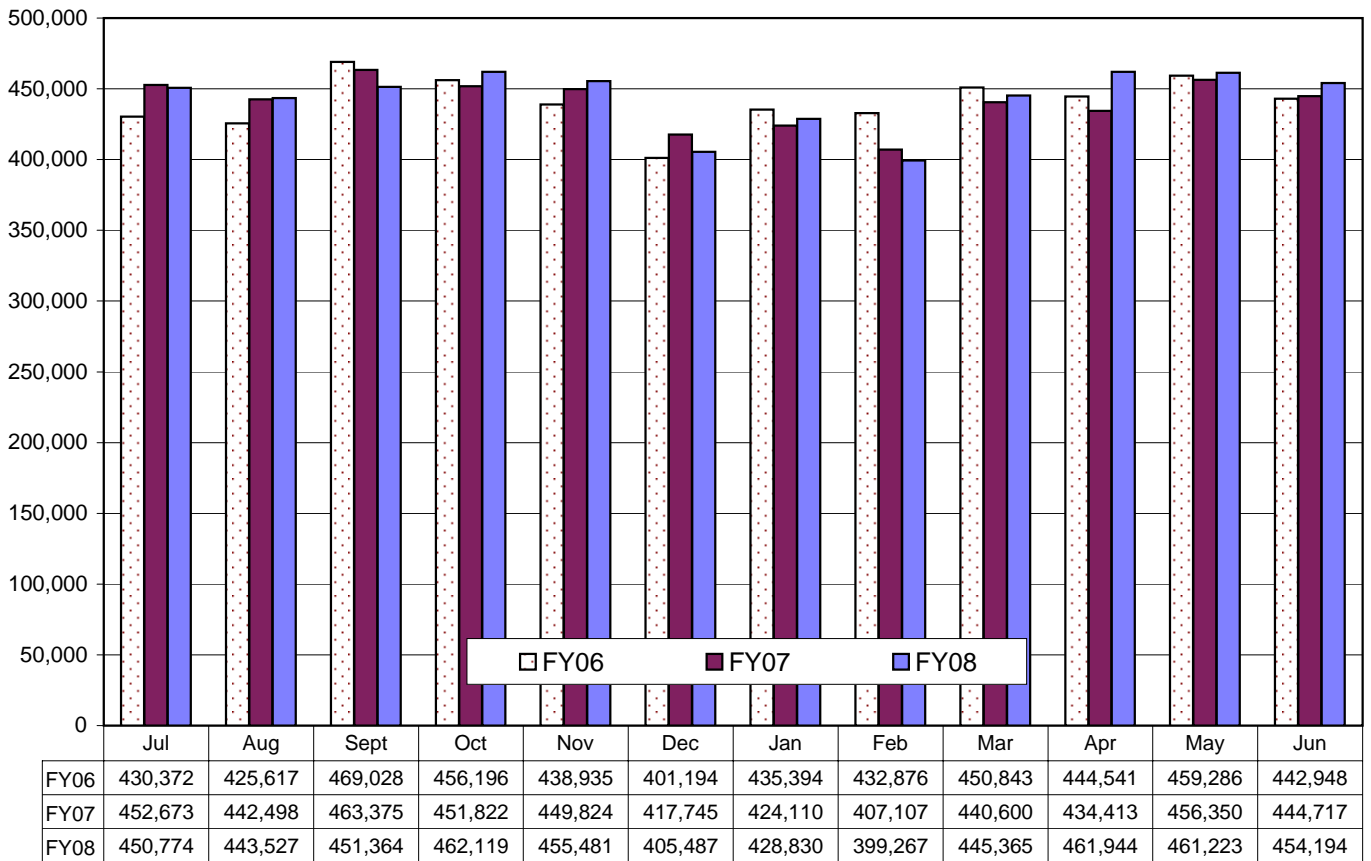
METRORAIL AVERAGE SUNDAY RIDERSHIP



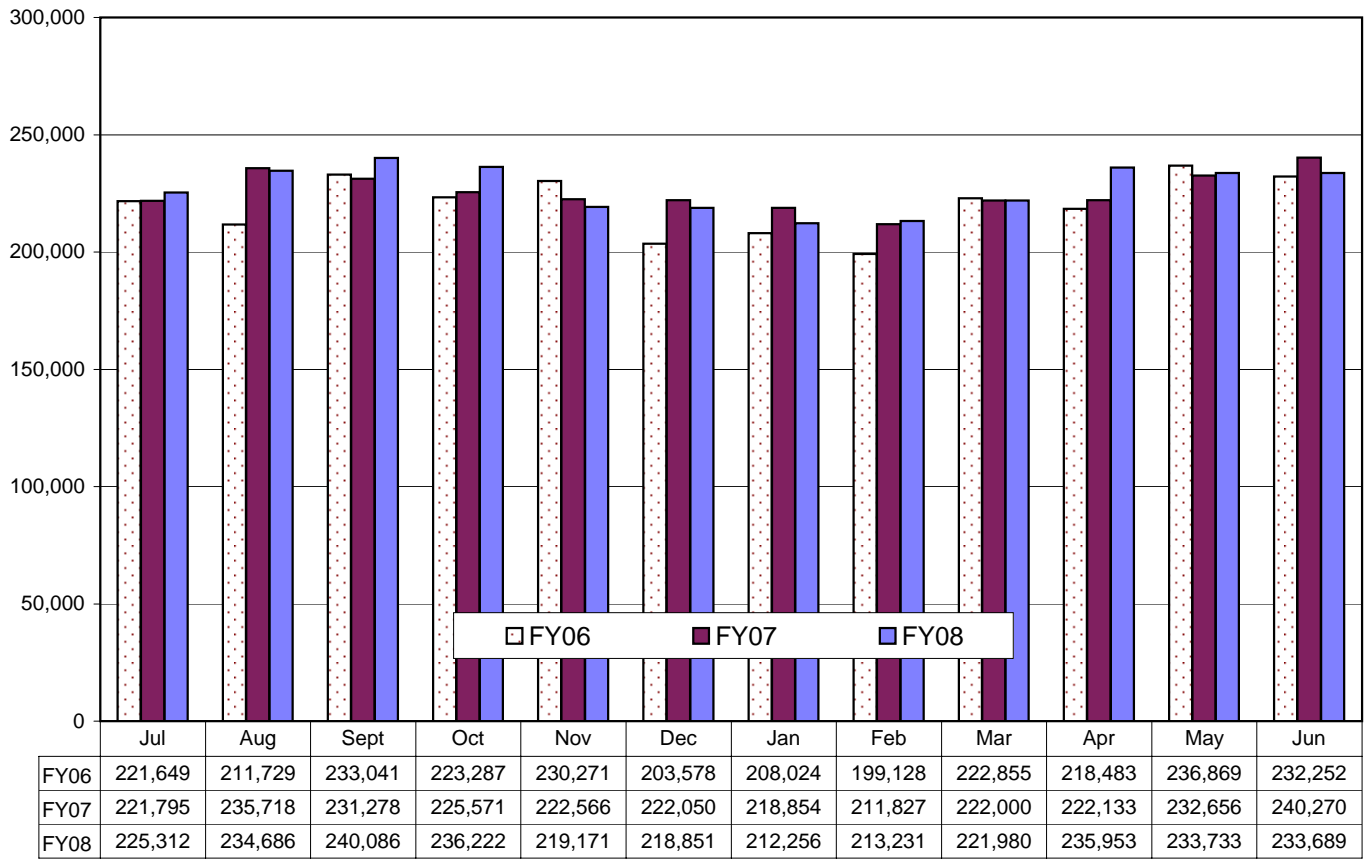
METROBUS MONTHLY RIDERSHIP (in 1,000s)



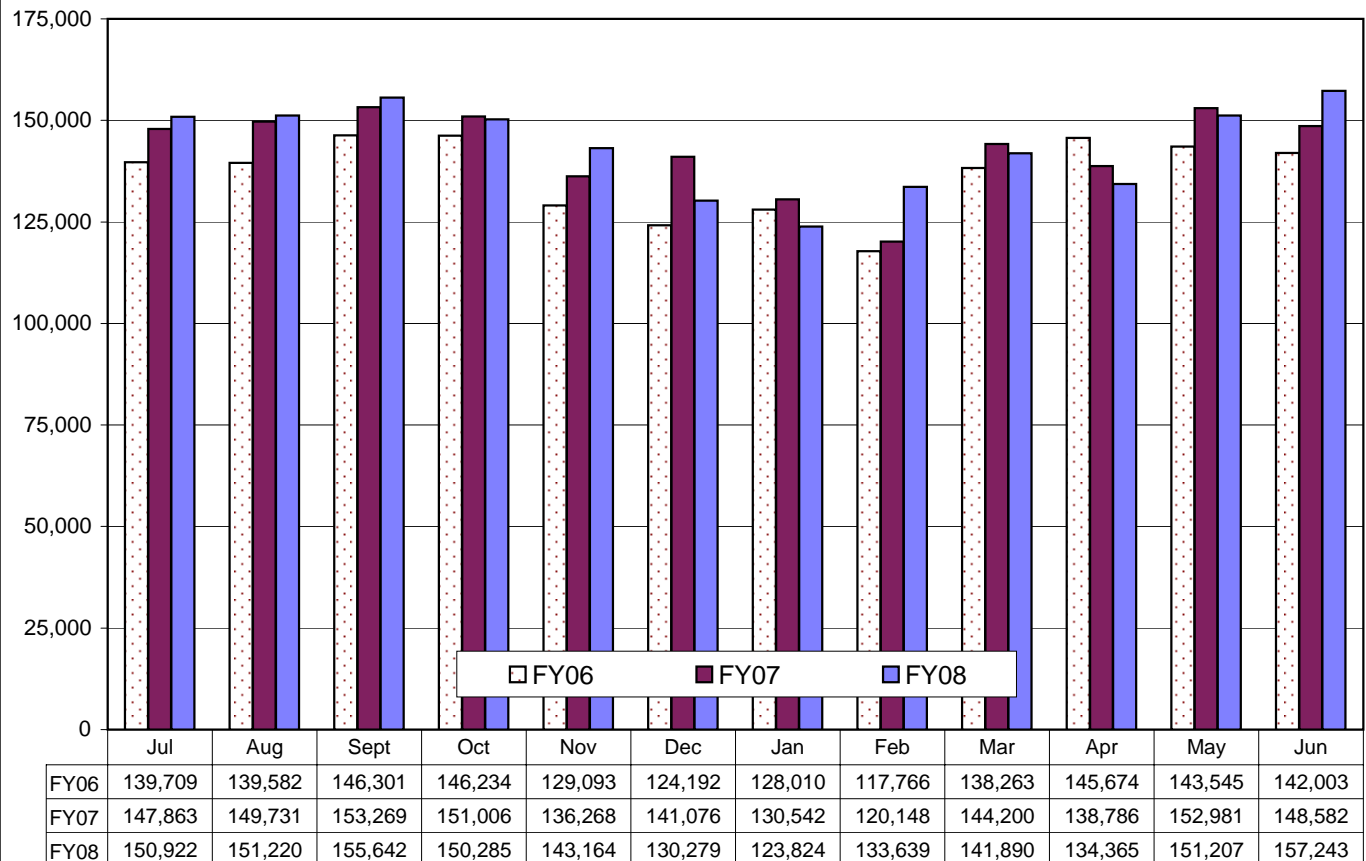
METROBUS AVERAGE WEEKDAY RIDERSHIP



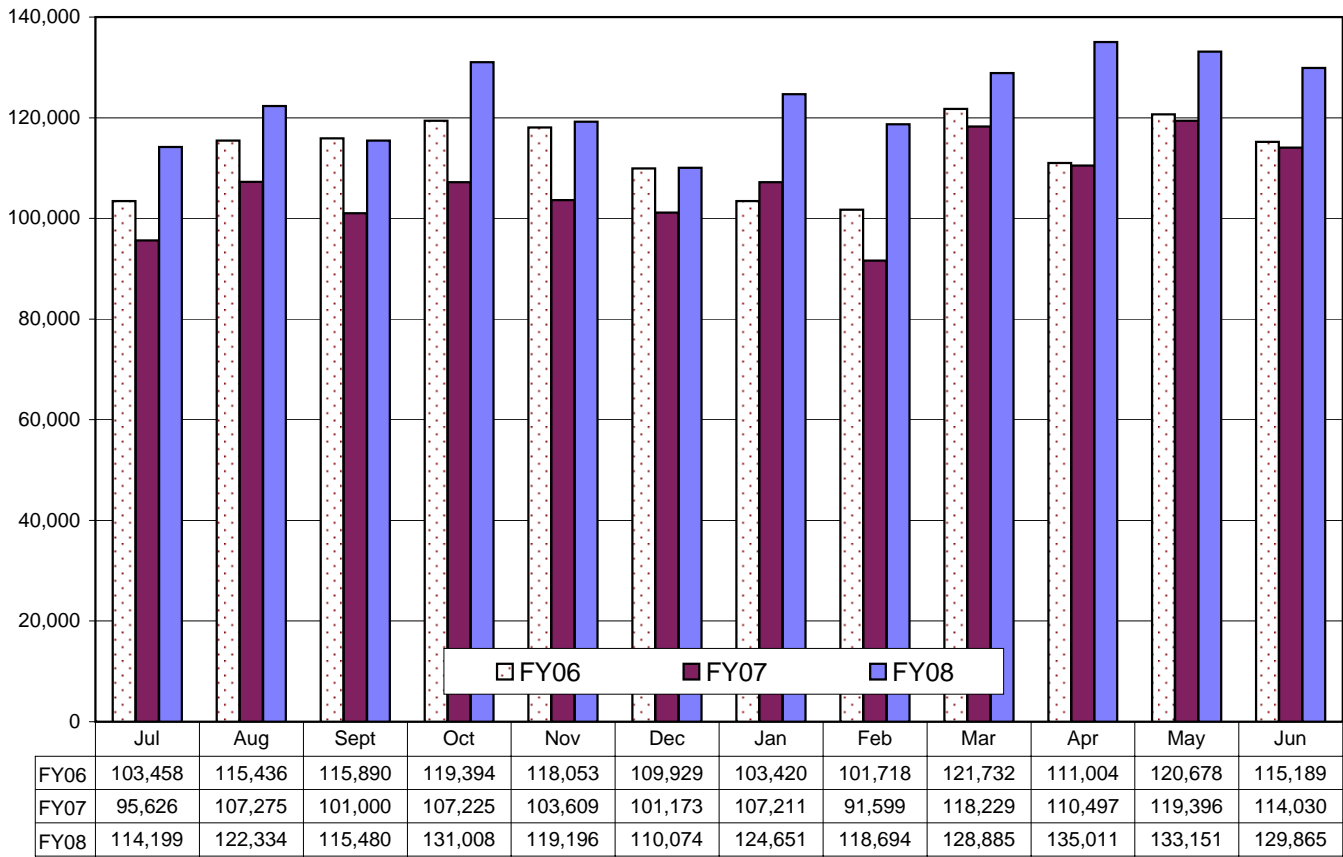
METROBUS AVERAGE SATURDAY RIDERSHIP



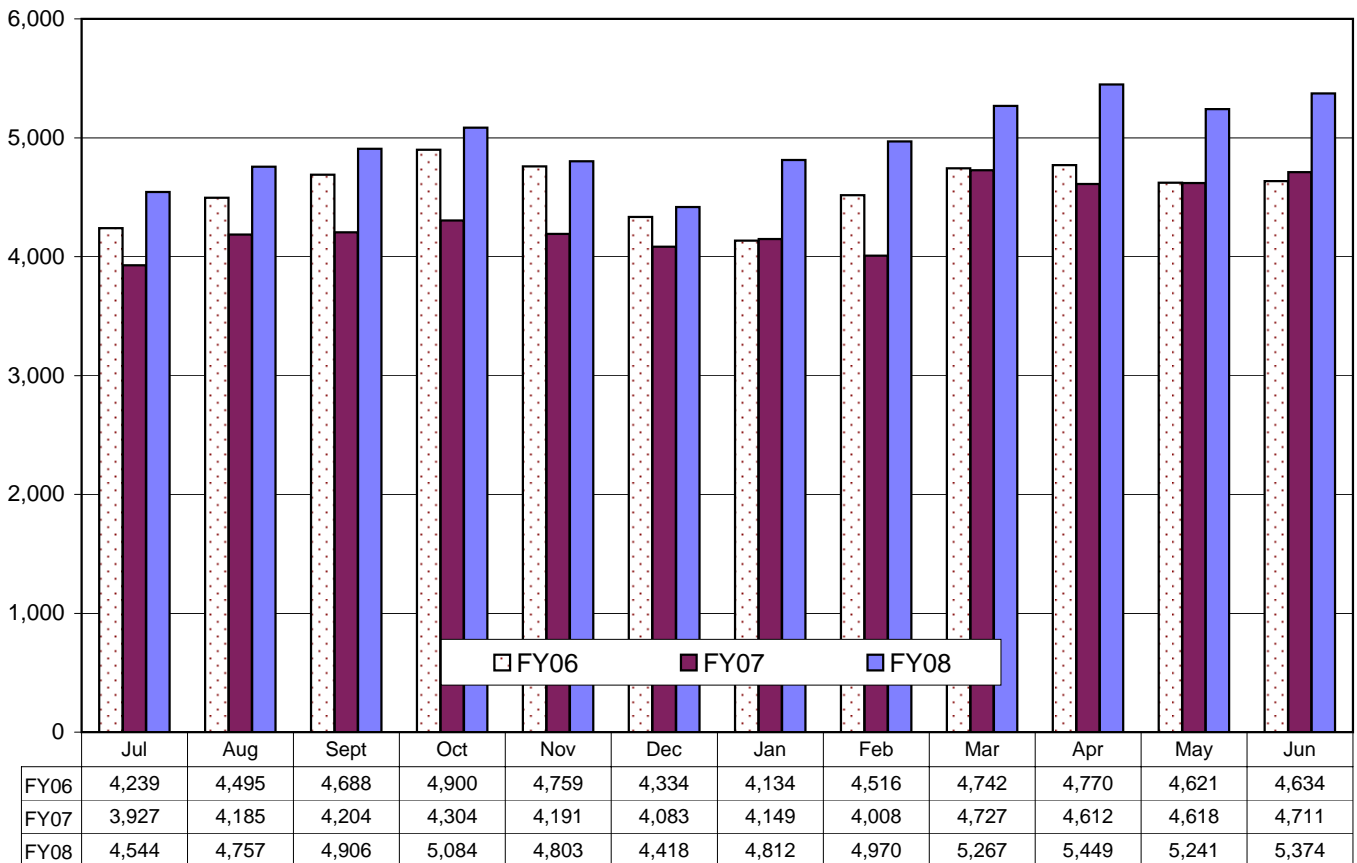
METROBUS AVERAGE SUNDAY RIDERSHIP



METROACCESS MONTHLY RIDERSHIP



METROACCESS AVERAGE WEEKDAY RIDERSHIP



METRORAIL AVERAGE WEEKDAY RIDERSHIP JUNE 07/08

STATION GROUP	2007	2008	Diff.	% CHANGE
SHADY GROVE	15,195	15,468	273	1.8
ROCKVILLE	4,835	5,133	298	6.2
TWINBROOK	5,006	5,181	175	3.5
WHITE FLINT	4,207	4,291	84	2.0
GROSVENOR	5,859	6,121	262	4.5
MEDICAL CENTER	5,656	5,810	154	2.7
BETHESDA	11,247	11,457	210	1.9
TOTAL	52,005	53,461	1,456	2.8
FRIENDSHIP HTS.	10,092	10,429	337	3.3
TENLEYTOWN-AU	7,703	7,684	-19	-0.2
VAN NESS-UDC	7,789	7,740	-49	-0.6
CLEVELAND PARK	5,087	5,037	-50	-1.0
WOODLEY PARK-ZOO	9,587	9,471	-116	-1.2
TOTAL	40,258	40,361	103	0.3
GLENMONT	6,327	6,399	72	1.1
WHEATON	5,098	4,960	-138	-2.7
FOREST GLEN	2,372	2,524	152	6.4
SILVER SPRING	15,489	16,056	567	3.7
TAKOMA	6,532	6,771	239	3.7
FORT TOTTEN	6,738	7,118	380	5.6
BROOKLAND	6,825	6,961	136	2.0
RHODE ISLAND AVE	5,956	6,210	254	4.3
NEW YORK AVENUE	3,348	4,520	1,172	35.0
TOTAL	58,685	61,519	2,834	4.8
NEW CARROLLTON	10,926	11,248	322	2.9
LANDOVER	2,834	2,796	-38	-1.3
CHEVERLY	1,659	1,729	70	4.2
DEANWOOD	1,761	1,884	123	7.0
MINNESOTA AVE	3,208	3,341	133	4.1
TOTAL	20,388	20,998	610	3.0
LARGO TOWN CENTER	5,340	5,759	419	7.8
MORGAN BLVD.	1,373	1,512	139	10.1
ADDISON ROAD	4,011	4,047	36	0.9
CAPITOL HEIGHTS	2,107	2,231	124	5.9
BENNING ROAD	3,227	3,305	78	2.4
STADIUM-ARMORY	5,485	2,903	-2,582	-47.1
POTOMAC AVE	3,488	3,732	244	7.0
EASTERN MARKET	6,067	6,060	-7	-0.1
TOTAL	31,098	29,549	-1,549	-5.0

METRORAIL AVERAGE WEEKDAY RIDERSHIP JUNE 07/08

STATION GROUP	2007	2008	Diff.	% CHANGE
FRANCONIA-SPRINGFIELD	10,707	10,673	-34	-0.3
VAN DORN	4,180	4,343	163	3.9
HUNTINGTON	8,929	9,197	268	3.0
EISENHOWER AVE	2,190	2,423	233	10.6
KING STREET	9,440	10,237	797	8.4
BRADDOCK ROAD	4,544	4,783	239	5.3
ARLINGTON CEMETERY	2,634	2,569	-65	-2.5
PENTAGON	16,262	16,802	540	3.3
PENTAGON CITY	17,216	17,654	438	2.5
CRYSTAL CITY	14,514	15,633	1,119	7.7
NATIONAL AIRPORT	6,756	6,432	-324	-4.8
TOTAL	97,372	100,746	3,374	3.5
VIENNA	14,059	14,490	431	3.1
DUNN LORING	5,873	5,766	-107	-1.8
WEST FALLS CHURCH	10,969	11,266	297	2.7
EAST FALLS CHURCH	4,480	4,504	24	0.5
BALLSTON	13,156	13,173	17	0.1
VIRGINIA SQ-GMU	4,148	4,219	71	1.7
CLARENDON	4,352	4,521	169	3.9
COURT HOUSE	7,624	7,580	-44	-0.6
ROSSLYN	18,025	18,631	606	3.4
TOTAL	82,686	84,150	1,464	1.8
DUPONT CIRCLE	26,335	26,060	-275	-1.0
FARRAGUT NORTH	28,422	28,150	-272	-1.0
METRO CENTER	32,140	32,505	365	1.1
GALLERY PLACE	24,656	27,033	2,377	9.6
JUDICIARY SQUARE	10,612	11,001	389	3.7
UNION STATION	35,674	36,606	932	2.6
FOGGY BOTTOM-GMU	23,594	23,623	29	0.1
FARRAGUT WEST	25,253	23,849	-1,404	-5.6
FEDERAL TRIANGLE	11,653	11,849	196	1.7
MCPHERSON SQUARE	17,613	18,139	526	3.0
SMITHSONIAN	15,225	15,249	24	0.2
L'ENFANT PLAZA	22,376	22,076	-300	-1.3
FEDERAL CENTER SW	5,935	6,619	684	11.5
CAPITOL SOUTH	10,702	11,190	488	4.6
ARCHIVES	9,349	10,553	1,204	12.9
TOTAL	299,539	304,502	4,963	1.7

METRORAIL AVERAGE WEEKDAY RIDERSHIP JUNE 07/08

STATION GROUP	2007	2008	Diff.	% CHANGE
GEORGIA AVE-PETSWORTH	4,689	4,944	255	5.4
COLUMBIA HEIGHTS	8,554	10,522	1,968	23.0
U STREET-CARDOZO	6,044	6,663	619	10.2
SHAW-HOWARD UNIV.	3,778	4,112	334	8.8
MT.VERNON SQ-UDC	3,797	3,921	124	3.3
TOTAL	26,862	30,162	3,300	12.3
BRANCH AVENUE	6,786	7,158	372	5.5
SUITLAND	6,635	7,015	380	5.7
NAYLOR ROAD	3,341	3,318	-23	-0.7
SOUTHERN AVENUE	6,399	6,857	458	7.2
CONGRESS HEIGHTS	2,460	2,717	257	10.4
ANACOSTIA	7,469	7,600	131	1.8
NAVY YARD	5,487	11,635	6,148	112.0
WATER FRONT	3,318	3,293	-25	-0.8
TOTAL	41,895	49,593	7,698	18.4
WEST HYATTSVILLE	3,835	4,014	179	4.7
PRINCE GEORGE'S PLAZA	5,038	5,304	266	5.3
COLLEGE PARK	5,308	5,932	624	11.8
GREENBELT	7,786	8,112	326	4.2
TOTAL	21,967	23,362	1,395	6.4
GRAND TOTAL	772,755	798,403	25,648	3.3

RES/0708WP07

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

METRO MATTERS - Fiscal Year 2008	Budget	Obligated	Expended	Un-Expended
<i>A. Infrastructure Renewal Program (IRP)</i>				
<i>Rolling Stock: Bus</i>				
Diesel Bus Replacement	\$72.5	\$66.9	\$66.9	\$5.6
Hybrid Bus Replacement	941.2	860.0	849.0	92.2
Bus Procurement	17,600.0	17,600.0	15,712.6	1,887.4
Subtotal	\$18,613.7	\$18,527.0	\$16,628.5	\$1,985.1
<i>Rolling Stock: Rail</i>				
Rail Car Enhancements	\$339.0			\$339.0
2000/3000 Series Rail Cars Rehab	2,221.4	1,779.3	1,778.4	443.0
Subtotal	\$2,560.4	\$1,779.3	\$1,778.4	\$782.0
<i>Passenger Facilities</i>				
Escalator Rehabilitation	\$1,339.2	\$1,278.8	\$1,125.0	\$214.1
Elevator/Escalator Maint.	8,501.7	10,557.4	8,501.7	0.0
Elevator Rehabilitation	2,139.7	1,770.8	1,767.9	371.8
Station Enhancement	6,764.2	6,695.4	6,695.4	68.8
Parking Lot Rehabilitation	12,584.9	12,564.4	12,385.8	199.1
Station & Tunnel Rehab.	5,816.2	5,816.2	4,937.0	879.2
Fire System Rehabilitation	5,299.2	5,170.4	4,906.0	393.2
Station Chiller Rehabilitation	3,137.1	3,137.1	2,829.1	308.1
Drainage Pumping/Sewer Rehab.	1,946.4	1,467.6	1,360.3	586.0
Subtotal	\$47,528.6	\$48,458.2	\$44,508.4	\$3,020.2

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

METRO MATTERS - Fiscal Year 2008	Budget	Obligated	Expended	Un-Expended
<i>Maintenance Facilities</i>				
Environment Assessment	\$345.4	\$350.1	\$336.3	\$9.1
Emergency Construction Bus	2,073.3	2,073.3	1,917.5	155.8
Rail/Bus Str, Offices, Yards	4,174.0	4,174.0	3,797.2	376.9
Repairables	8,189.9	7,945.7	4,396.3	3,793.7
Non-Revenue Vehicles	1,630.9	1,610.6	1,098.5	532.5
Support Equipment - MTPD	2,363.0	1,694.0	1,533.4	829.7
Support Equipment - IT	2,224.7	1,283.1	693.2	1,531.5
Support Equipment - Other Offices	1,340.0	911.1	131.9	1,208.1
Bus Support Equipment	1,048.7	1,023.9	753.2	295.4
Rail Support Equipment	3,810.0	3,439.8	2,706.0	1,104.0
Bus Lifts/Work Equipment	1,564.1	1,564.1	1,240.1	324.0
Bus Washer Rehabilitation	354.0	354.0	335.7	18.4
Rail Car Washer Rehabilitation	2,207.3	2,207.3	2,095.5	111.8
Rail Work Equipment Rehab	540.0	430.0	429.0	111.0
Locomotives and Prime Movers	4,066.4	134.4	134.4	3,932.0
Subtotal	\$35,931.8	\$29,195.4	\$21,598.1	\$14,333.7
<i>Systems</i>				
Train Communication Upgrade	\$13,522.1	\$14,370.6	\$12,401.2	\$1,120.9
Mid-Life Rehabilitation ATC	7,122.8	7,125.3	5,923.3	1,199.6
Mid-Life Rehab AC/TPSS/TBS	2,881.9	2,951.6	2,483.2	398.7
Traction Power Switchgear	6,440.2	6,440.2	6,307.3	132.8
UPS System Replacement	1,587.5	1,587.5	1,105.9	481.6
Electrical Systems Rehab	2,458.4	2,479.1	2,369.4	89.0
Fare Collection Equipment	6,375.1	6,375.1	5,925.8	449.3
Regional Fare Integration (SmarTrip)	2,000.0			2,000.0
Subtotal	\$42,387.9	\$41,329.3	\$36,516.1	\$5,871.8

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

METRO MATTERS - Fiscal Year 2008	Budget	Obligated	Expended	Un-Expended
<i>Track and Structure</i>				
ROW Structure Rehabilitation	\$13,277.0	\$13,065.0	\$11,819.9	\$1,457.1
ROW Floating Slabs	1,050.0	919.7	919.7	130.3
ROW Track Rehabilitation	17,344.4	16,344.9	14,051.7	3,292.7
Station Tunnel Leak Mitigation	3,505.1	2,289.2	2,289.1	1,216.0
Subtotal	<u>\$35,176.4</u>	<u>\$32,618.8</u>	<u>\$29,080.3</u>	<u>\$6,096.0</u>
<i>Information Technology</i>				
Information Technology (IT)	\$42,610.0	\$30,550.0	\$15,547.0	\$27,063.0
ROCS Upgrade Program (IRPG)	1,160.0	578.1	578.1	581.9
Subtotal	<u>\$43,770.0</u>	<u>\$31,128.0</u>	<u>\$16,125.1</u>	<u>\$27,644.9</u>
<i>Preventive Maintenance</i>				
Preventive Maintenance	<u>\$20,700.0</u>	<u>\$20,700.0</u>	<u>\$20,700.0</u>	
Subtotal	<u>\$20,700.0</u>	<u>\$20,700.0</u>	<u>\$20,700.0</u>	
Total: Infrastructure Renewal Program	<u>\$246,668.7</u>	<u>\$223,735.9</u>	<u>\$186,934.9</u>	<u>\$59,733.9</u>

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

METRO MATTERS - Fiscal Year 2008	Budget	Obligated	Expended	Un-Expended
<u>B. Eight-Car Train Capital Initiative</u>				
6000 Series Rail Car	\$101,771.6	\$101,472.6	\$96,960.8	\$4,810.8
Rail Yard Maintenance & Storge	41,210.8	41,210.8	39,375.1	1,835.7
Traction Power Substation Upgrade	47,946.4	47,619.3	47,619.3	327.1
Precision Stopping	2,380.3	2,206.3	1,099.6	1,280.7
Total: Eight-Car Train Capital Initiative	\$193,309.1	\$192,509.0	\$185,054.8	\$8,254.3
<u>C. Bus Improvement Capital Initiative</u>				
Bus Procurement	\$1,226.3	\$1,224.6	\$1,204.3	\$22.0
West Ox Bus Garage	21,500.0	19,435.9	18,555.5	2,944.5
Customer Facilities	7,799.0	6,833.1	4,732.4	3,066.6
Total: Bus Improvement Capital Initiative	\$30,525.3	\$27,493.5	\$24,492.2	\$6,033.1
<u>E. Program Management</u>				
Credit Facility	\$3,000.0	\$1,537.0	\$1,186.6	\$1,813.4
Program Management & Support	10,592.1	9,517.0	9,500.5	1,091.6
Finance	95.4	33.4	10.0	85.4
TIFIA - Finance	158,542.0	100,155.8	100,155.8	58,386.2
Vertical Transportation Bonds	6,000.0	6,000.0	6,000.0	
Borrowing Expense	13,000.0	10,289.5	8,002.9	4,997.1
Total: Program Management	\$191,229.4	\$127,532.6	\$124,855.7	\$66,373.8
2008 TOTAL	\$661,732.6	\$571,271.1	\$521,337.5	\$140,395.1

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

METRO MATTERS - Fiscal Year 2008	Budget	Obligated	Expended	Un-Expended
<i>Security Program</i>				
Camera System	\$484.0	\$789.2	\$764.1	(\$280.1)
Comprehensive Radio System	6,000.0			6,000.0
Operation Control Center	1,760.0	8,239.6	6,277.0	(4,517.0)
Fire Chief	2,756.0	1,781.9	811.1	1,944.9
Total: Security Program	\$11,000.0	\$10,810.7	\$7,852.2	\$3,147.8
<i>Reimbursable Projects</i>				
Project Development	\$1,014.8	\$324.7	\$188.2	\$826.5
Total: Reimbursable Projects	\$1,014.8	\$324.7	\$188.2	\$826.5
<hr/>				
2008 GRAND TOTAL CAPITAL PROJECTS	\$673,747.3	\$582,406.5	\$529,377.9	\$144,369.4

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 JUNE 30, 2008
(\$ Refund to Jurisdictions) / \$ Due from Jurisdictions
\$ in millions

JURISDICTION	TOTAL	NOTES ¹
DISTRICT OF COLUMBIA		
DC Dept of Transportation	(\$1.500)	
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 1st Quarter FY09 Billing:		
Audit Adjustment Credits for Yellow Line Extended Service	\$0.000	
Bus Operating - Return of Payment (Revenue Loss/Special Fares)	0.411	
Metro Matters Interest Earnings for Metro Matters Program	0.070	
DC TOTAL	<u><u>\$0.726</u></u>	
MARYLAND		
Montgomery County	\$9.160	Pending receipt of capital/CMAQ
Prince George's County	\$10.072	Pending receipt of capital/CMAQ
Credits to be Applied to 1st Quarter FY09 Billing:		
Audit Adjustment Credit Application	\$0.000	
MD TOTAL	<u><u>\$19.232</u></u>	
VIRGINIA		
Alexandria	(\$0.302)	
Arlington	(2.088)	
City of Fairfax	(0.031)	
Fairfax County	(2.395)	
Fairfax County Dept. of Family Service	0.093	Access to Jobs
Falls Church	(0.149)	
Northern VA Transportation Comm.	(1.733)	
Credits to be Applied to 1st Quarter FY09 Billing:		
Metro Matters Interest Earnings for Metro Matters Program	0.955	
VA TOTAL	<u><u>(\$5.651)</u></u>	
GRAND TOTAL	<u><u>\$14.306</u></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 2008 - June 2008
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Total Received for TIIF	\$103,488.8				
<u>Restricted Funds:</u>					
Huntington Parking			\$12,900.0	\$7,033.6	\$5,866.4
White Flint Parking			8,000.0	4,396.9	3,603.1
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					
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					
FY10 Safe, Clean Reliable (end)					
TSSM from Twinbrook to Shady Grove			1,000.0	130.5	869.5
Gallery Place Remediation			18.4	18.4	0.0
			42,768.4	32,429.4	10,339.0
<u>Unrestricted Funds Available for Use:</u>		\$720.4			
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	6,306.3	3,693.7
U Street/Adams Morgan Link			150.0	150.0	0.0
Navy Yard Design			500.0	386.9	113.1
Union Row /U Street			1,500.0	998.4	501.6
Yellow Line Extension			1,500.0	609.1	890.9
Navy Yard Improvements			4,900.0	4,273.5	626.5
			21,050.0	15,224.1	5,825.9
Balance of DC Funds Available for Use:					
					\$550.0

Washington Metropolitan Area Transit Authority
Transit Infrastructure Investment Fund (TIIF)
Fiscal 2008 - June 2008
Dollars in Thousands

	Funds Received	Jurisdictional Allocation	Approved Uses	Expenses	Unexpended Approved Uses
Maryland 37%		\$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
			22,189.3	15,440.9	6,748.4
Balance of Maryland Funds Available for Use:		\$10.7			
Virginia 27%		\$16,200.0			
<u>Use of Funds:</u>					
Shirlington			2,500.0	1,742.1	757.9
Ballston			1,374.3	750.0	624.3
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	18.2	779.9
			14,755.2	12,593.1	2,162.1
Balance of Virginia Funds Available for Use:		\$1,444.8			
Grand Total:	\$103,488.8	\$103,488.8	\$100,762.9	\$75,687.6	\$25,075.3