

Monthly Financial Update

Oral Report

Finance & Budget Committee

May 2008

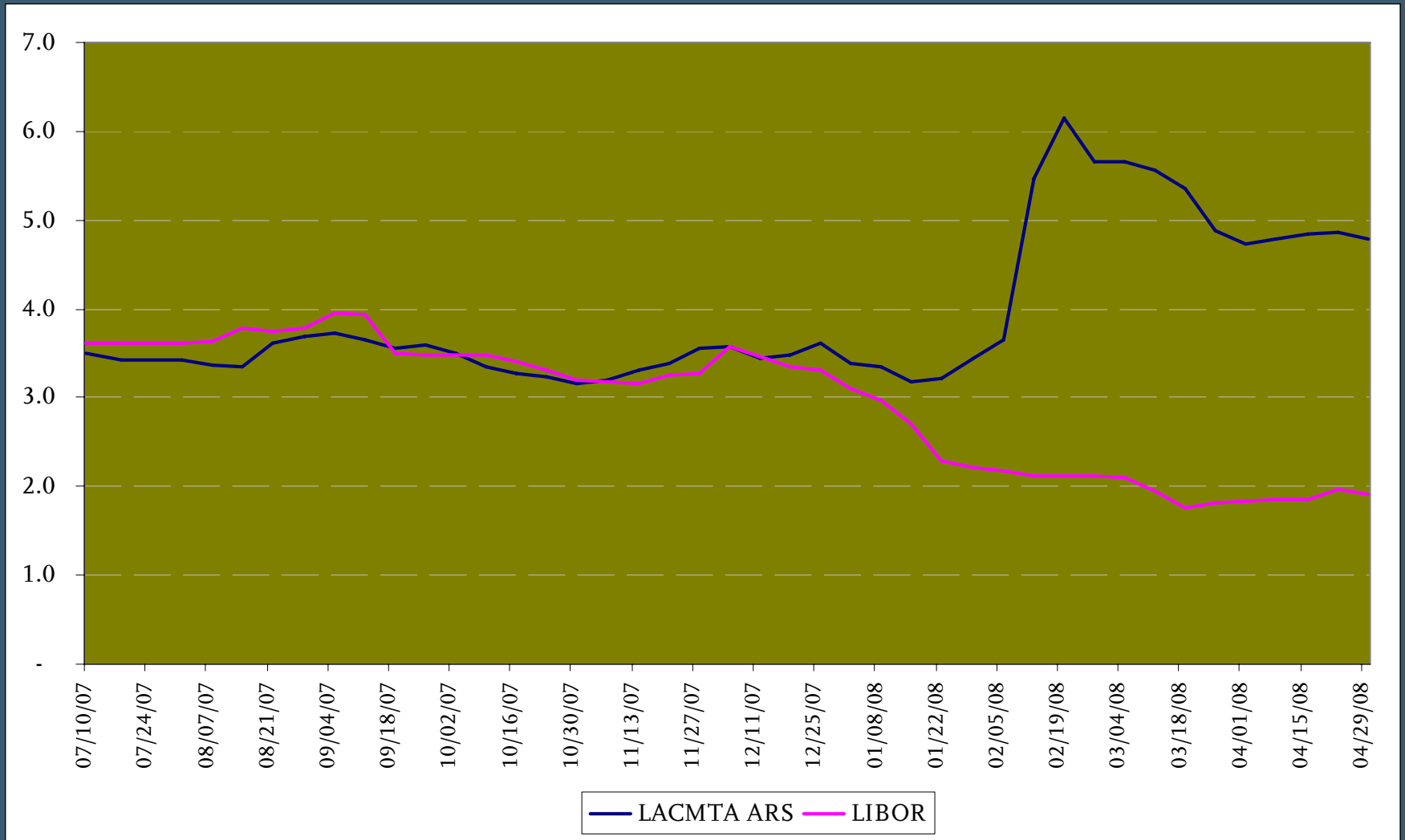


Metro

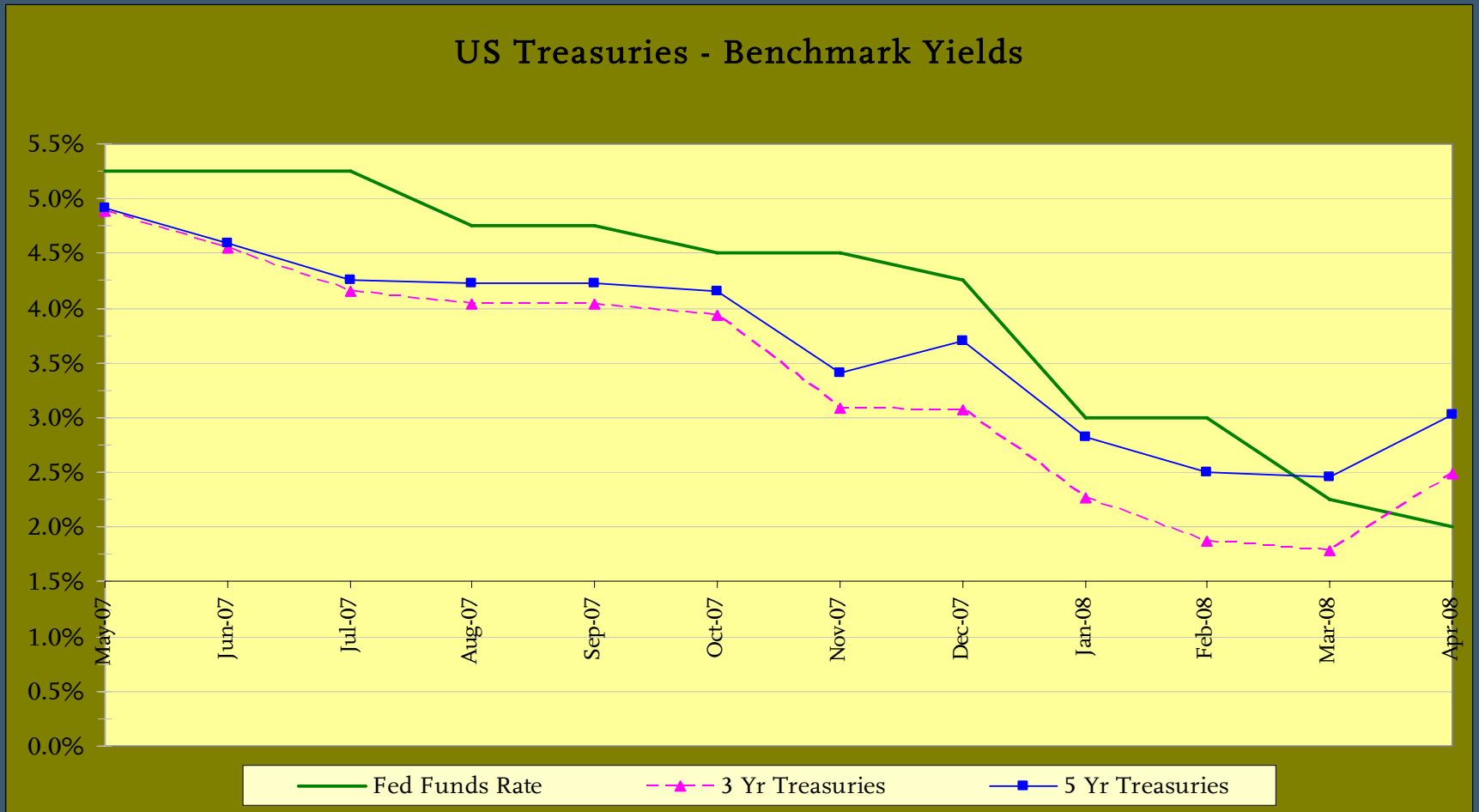
In this report

- Financial market update
- Status of fare media sales

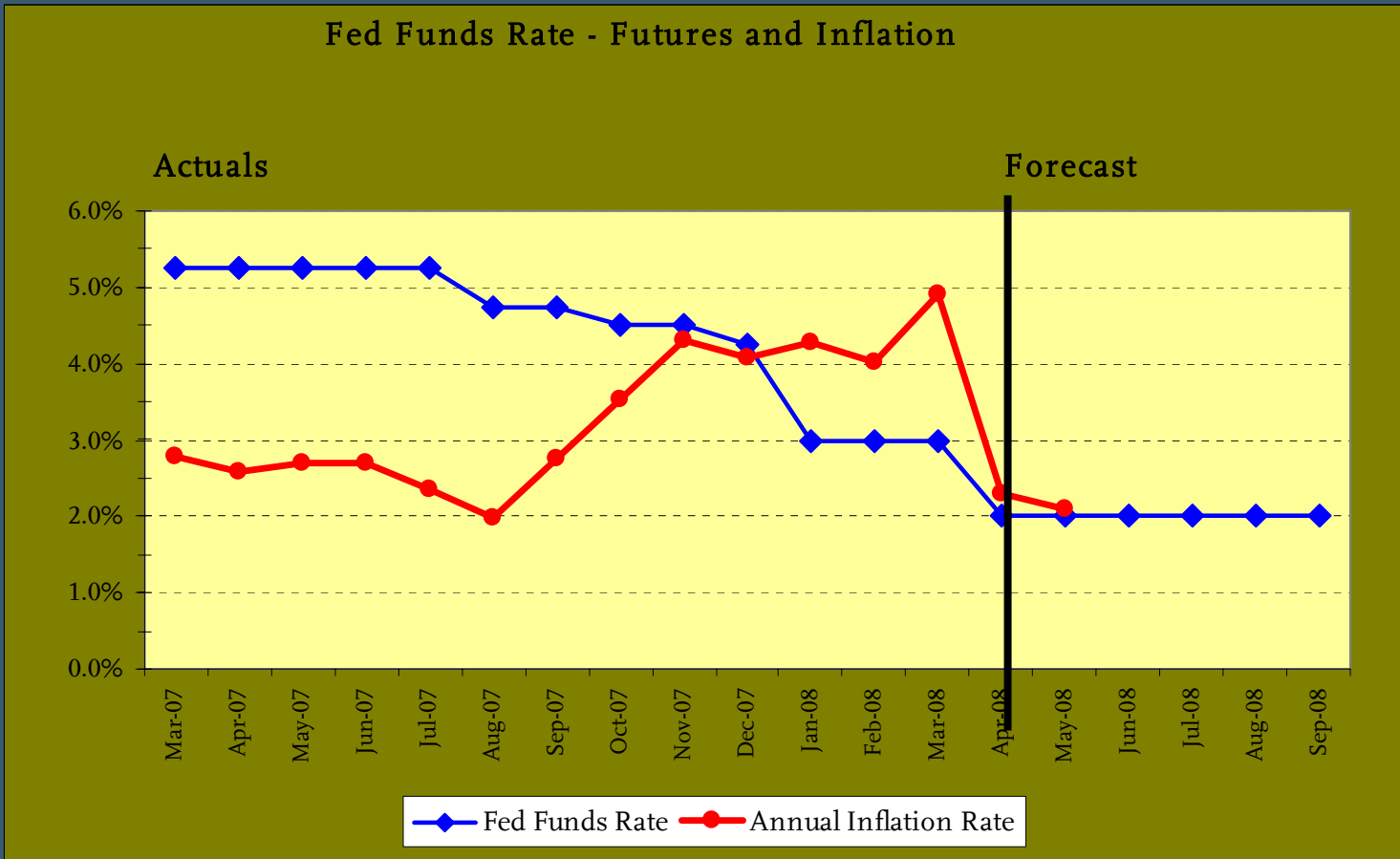
Variable Rate vs LIBOR



Short Term Rates

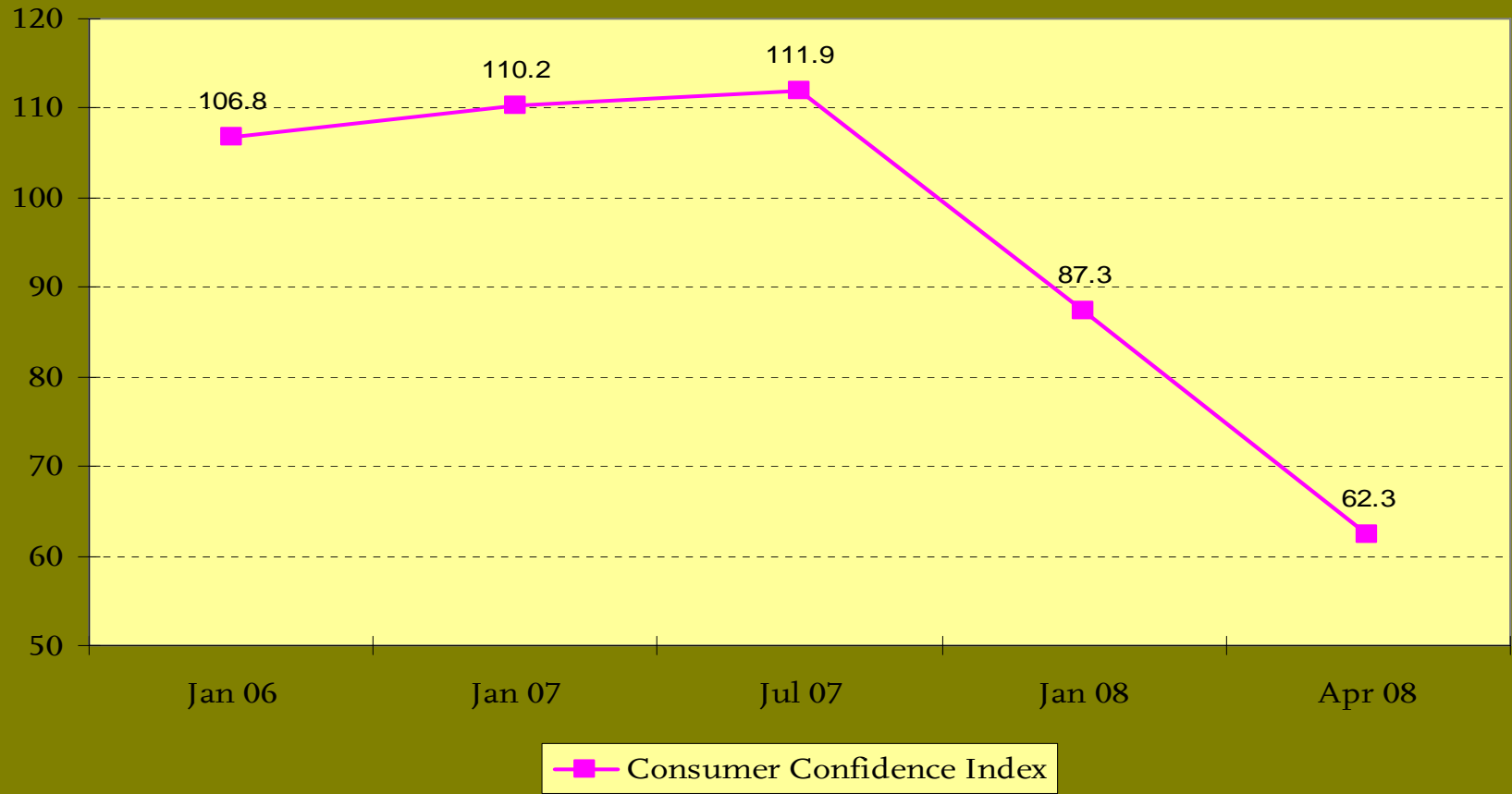


Short Term Reality and Outlook



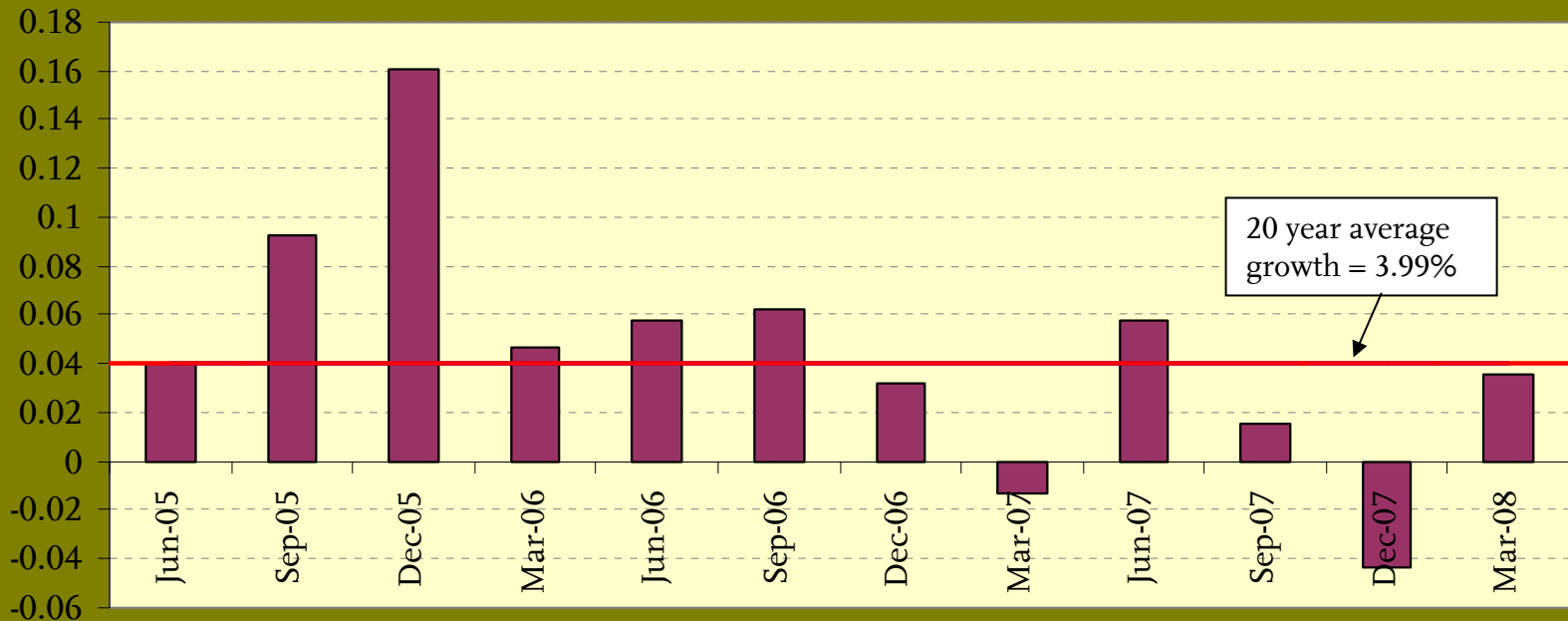
Financial Markets

Selected Consumer Confidence Index Points



Financial Markets

Quarterly Sales Tax Receipts History
Year over Year Proposition A and C Growth Rate



Impacts

- Variable rate interest cost - \$1.8 million/month unfavorable
- Interest income - \$2.0 mil less in 4Q08

Status/Next Steps

- Continue efforts to restructure and renegotiate Prop A & C bonds and related swaps
- UBS drops out of muni market?
- Request broad authority to restructure and renegotiate General Revenue bonds and related swaps – June
- Request broad authority to restructure and renegotiate Full Funding Grant Agreement bonds – June

Fare Media Sales

Unit Sales

Year to Date – March 2008

	March 07	March 08	Incr/(Decr)	% Change
<i>Metro</i>				
Month	422,538	490,503	67,965	16.1%
TAP Month	-	7,890	7,890	100.0%
Semi	296,706	-	-296,706	-100.0%
Weekly	1,521,080	2,018,704	497,624	32.7%
TAP Weekly		5,223	5,223	100.0%
S/D	726,780	733,289	6,509	0.9%
College	70,952	88,345	17,393	24.5%
K-12	392,140	418,776	26,636	6.8%
Zones	7,080	16,295		
Tokens*	10,583	9,790	-793	-7.5%
<i>EZ</i>				
Regular	192,789	194,656	1,867	1.0%
Zones	28,039	30,360	2,321	
S/D	38,645	52,996	14,351	37.1%
Zones	6,248	10,106	3,858	



* In 000s

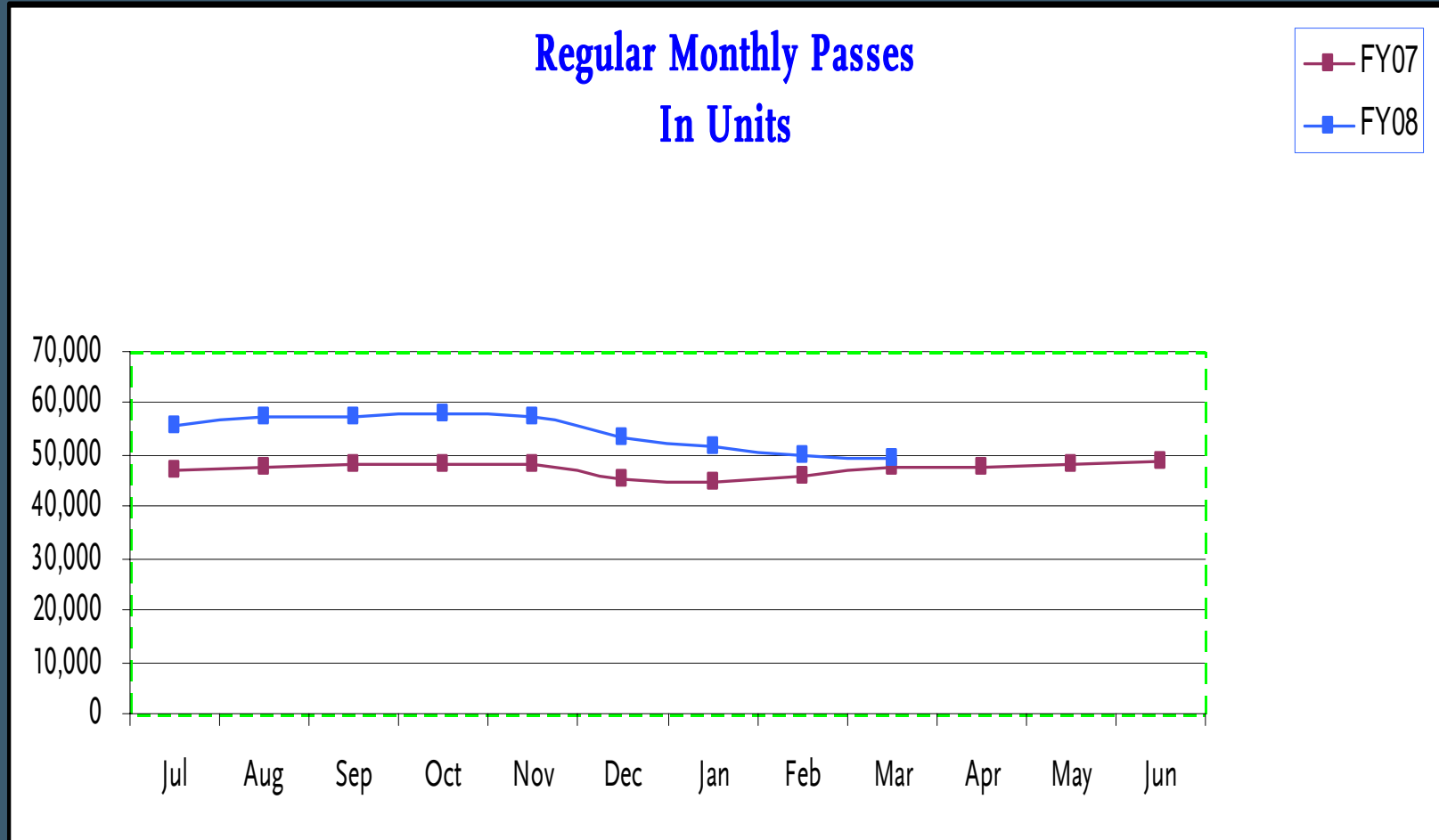
Except for TAP sales, units are based on reconciled consignment sales data.

Revenue

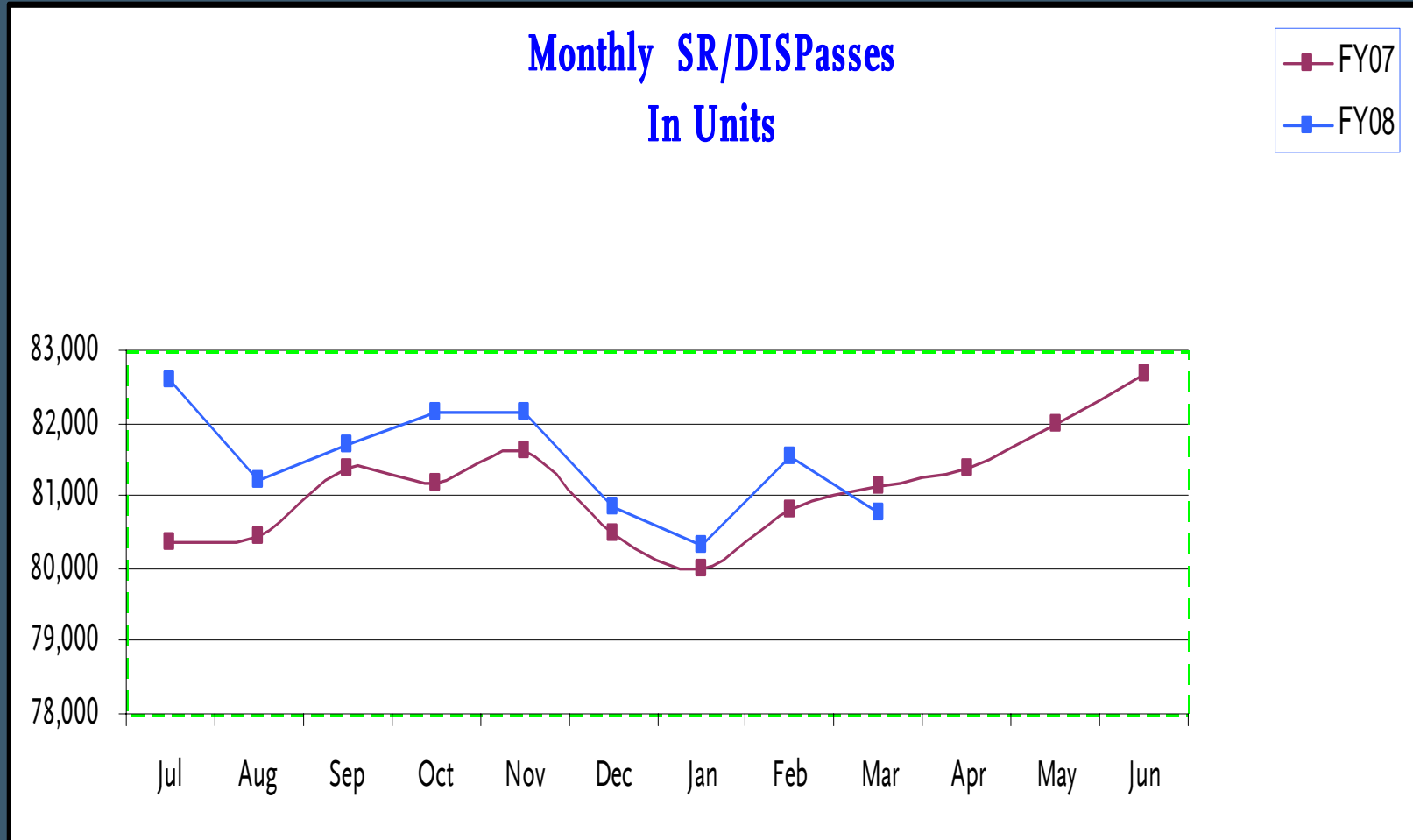
Year to Date – March 2008

	March 07	March 08	Incr/(Decr)	% Change
<i>Metro</i>				
Month	21,932,804	30,350,090	8,417,286	38.4%
TAP Month	-	457,086	457,086	100.0%
Semi	8,011,062	-	-8,011,062	-100.0%
Weekly	21,295,120	34,317,968	13,022,848	61.2%
TAP Weekly		88,791	88,791	100.0%
S/D	8,576,370	10,132,522	1,556,152	18.1%
College	2,104,866	3,152,909	1,048,043	49.8%
K-12	7,762,012	9,957,520	2,195,508	28.3%
Zones	332,865	429,606	96,741	29.1%
	<u>70,015,099</u>	<u>88,886,492</u>	<u>18,871,393</u>	<u>27.0%</u>
A,B,ITAP Sales	849,671	2,067,444	1,217,773	143.3%
Tokens*	13,024,000	10,847,500	-2,176,500	-16.7%
Cash	120,662,638	129,923,759	9,261,121	7.7%
Total	<u>204,551,408</u>	<u>231,725,195</u>	<u>27,173,787</u>	<u>13.3%</u>
<i>EZ</i>				
Regular	11,158,270	13,597,094	2,438,824	21.9%
Zones	1,289,235	1,662,372	373,137	28.9%
S/D	1,106,747	1,835,624	728,877	65.9%
Zones	174,255	351,698	177,443	101.8%
Total	<u>13,728,507</u>	<u>17,446,788</u>	<u>3,718,281</u>	<u>27.1%</u>

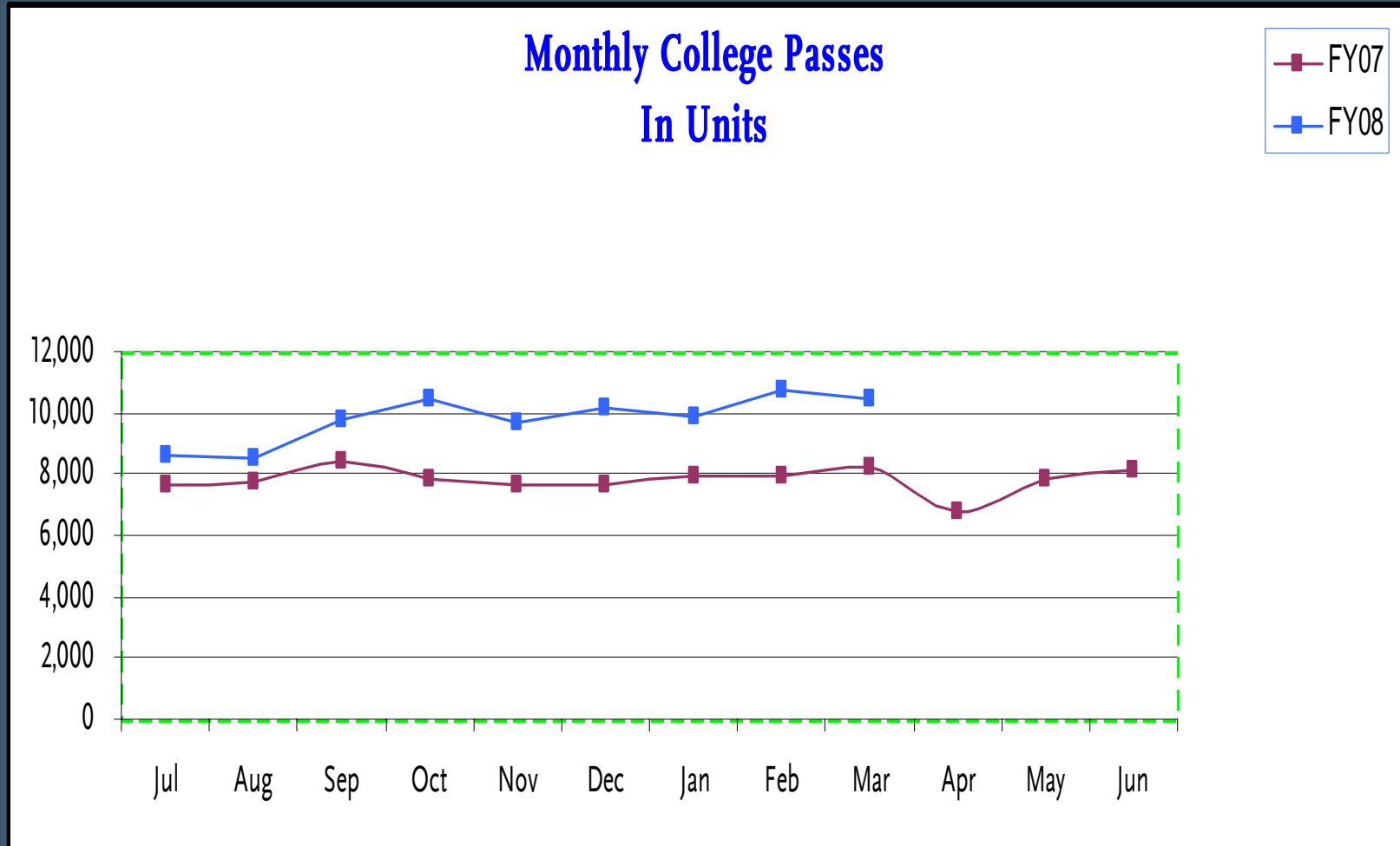
Regular Monthly Pass



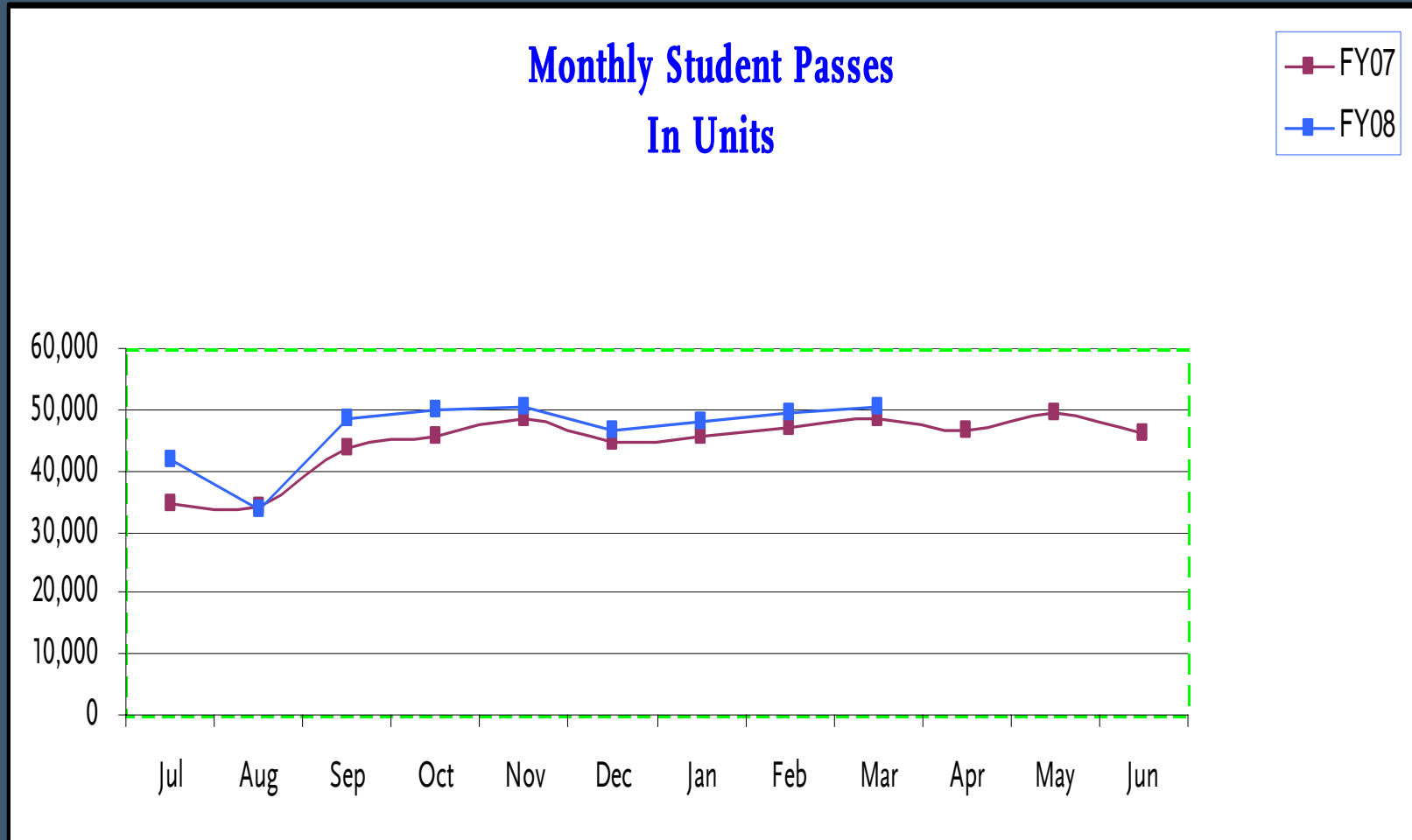
Monthly Senior/Disabled Pass



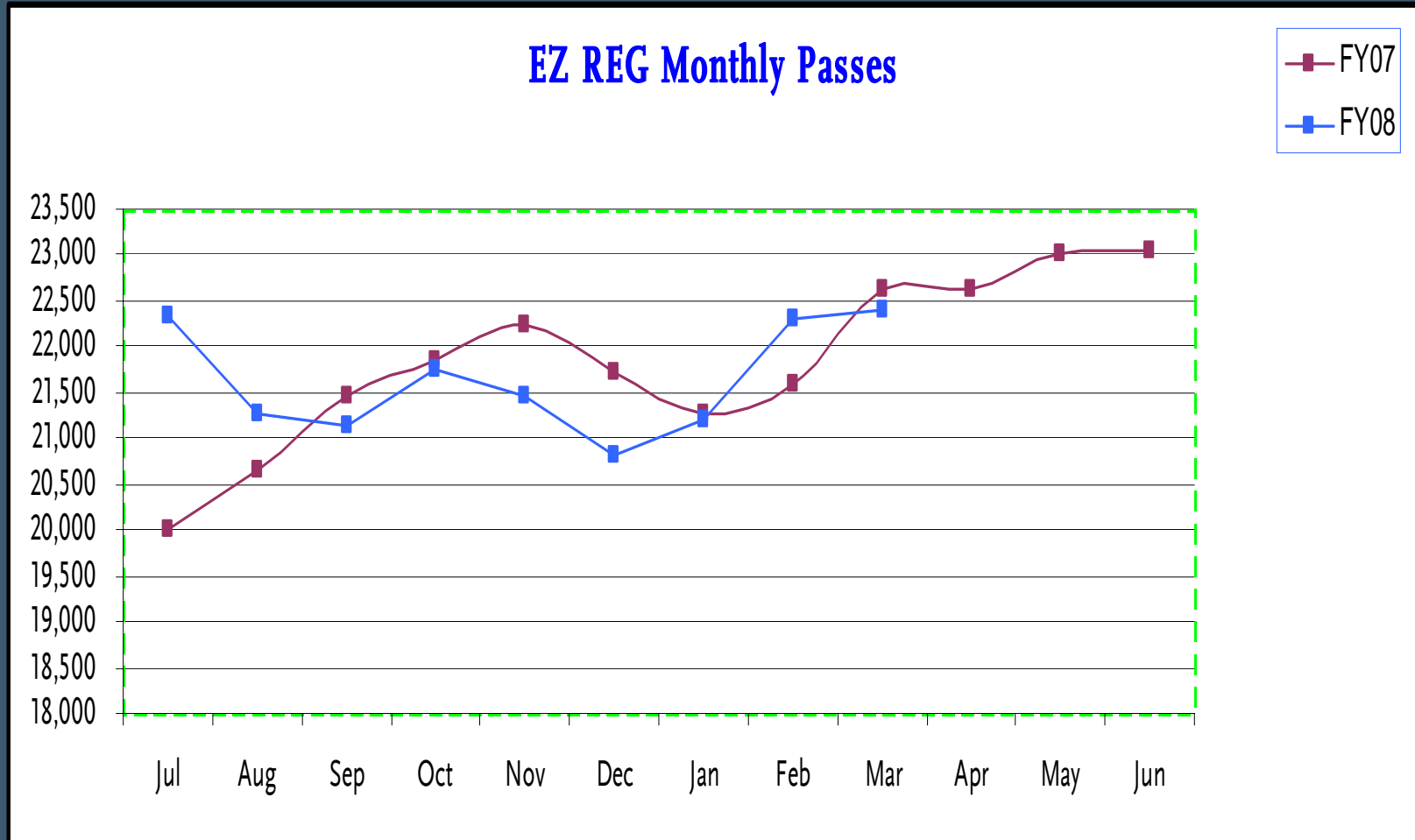
Monthly College Pass



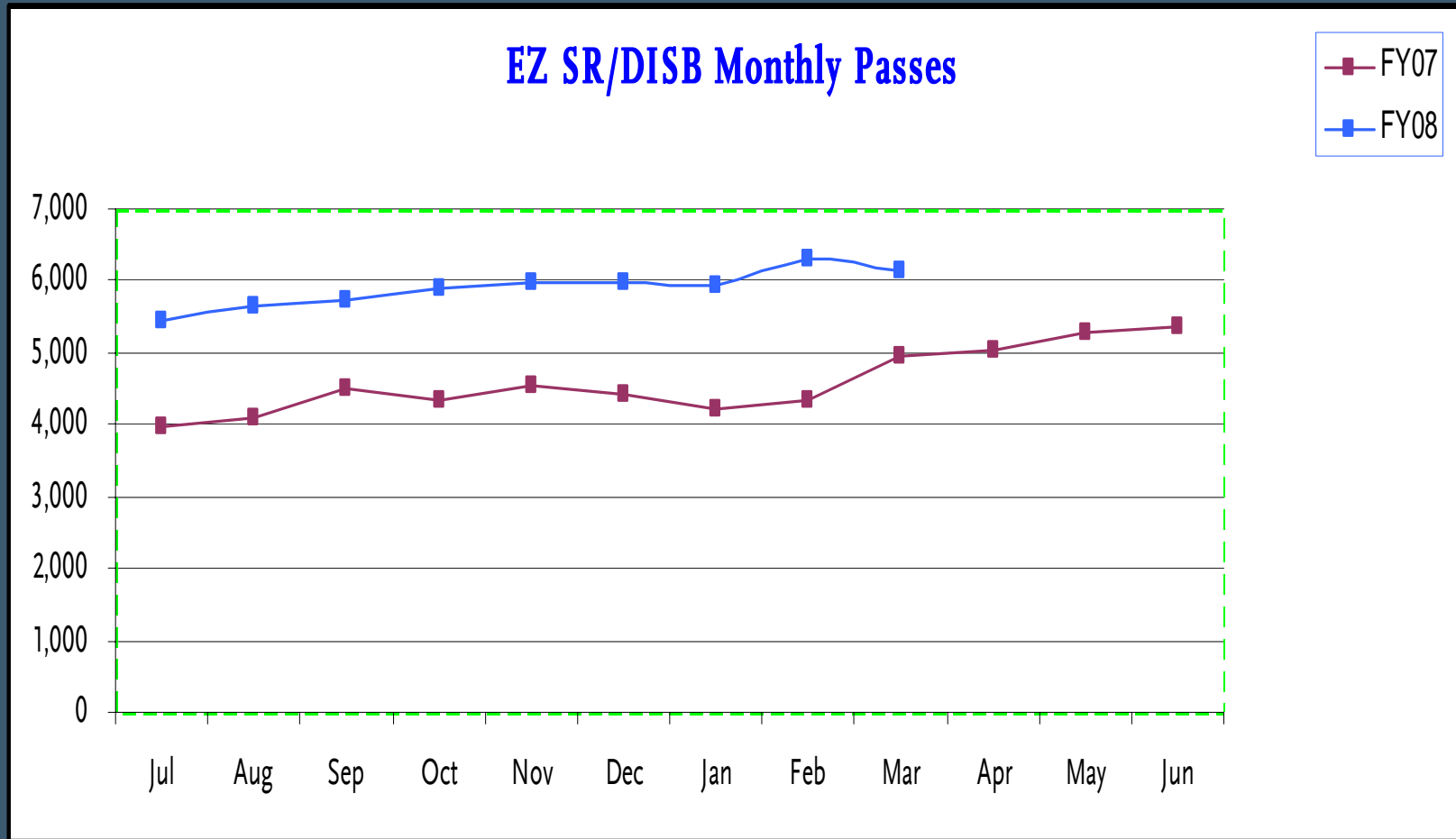
Monthly Student Pass



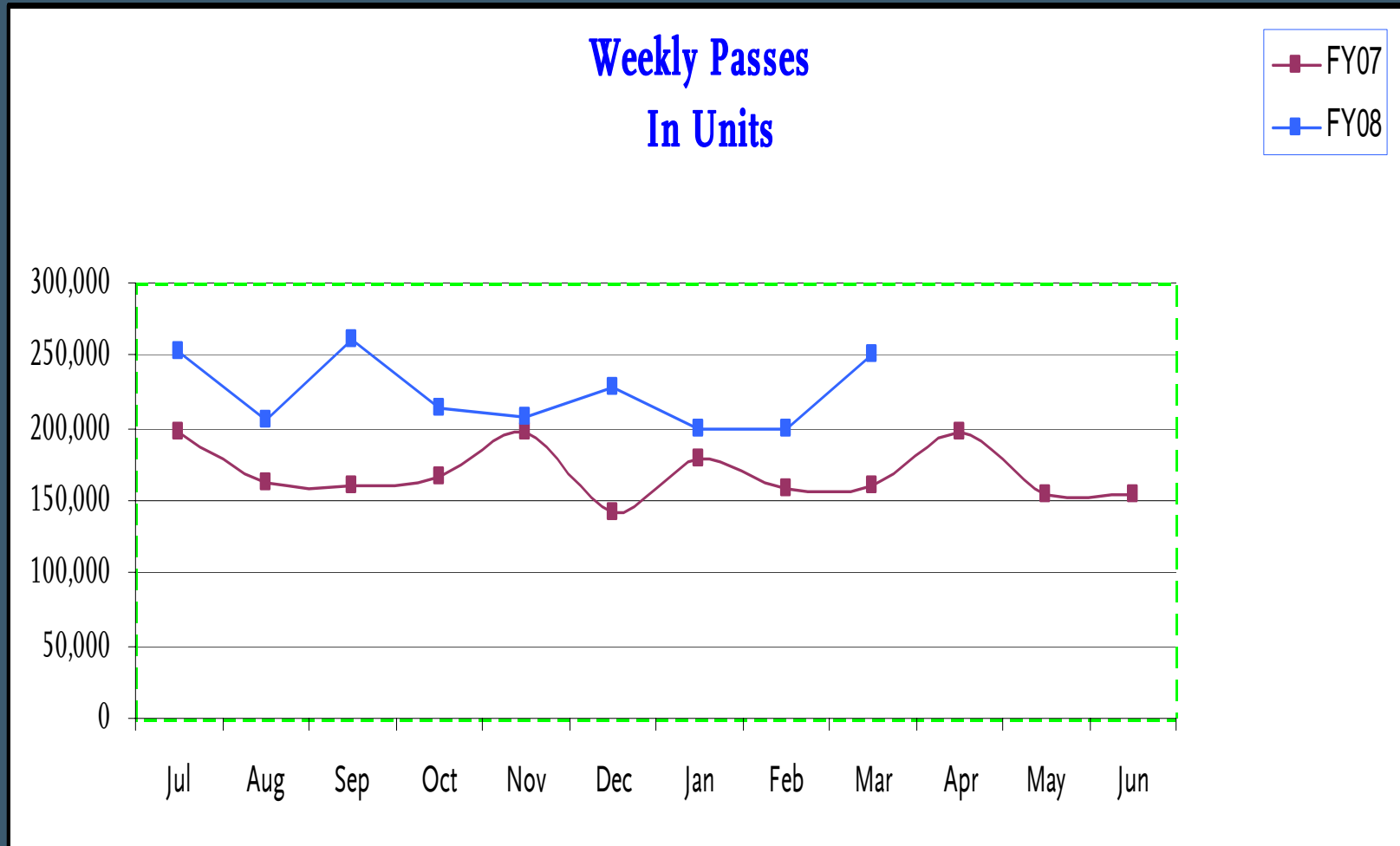
Regular Monthly EZ Pass



Senior/Disabled Monthly EZ Pass



Weekly Pass



Questions/discussion