

Dulles Corridor Enterprise February 2019 Financial Report

Prepared by the Office of Finance

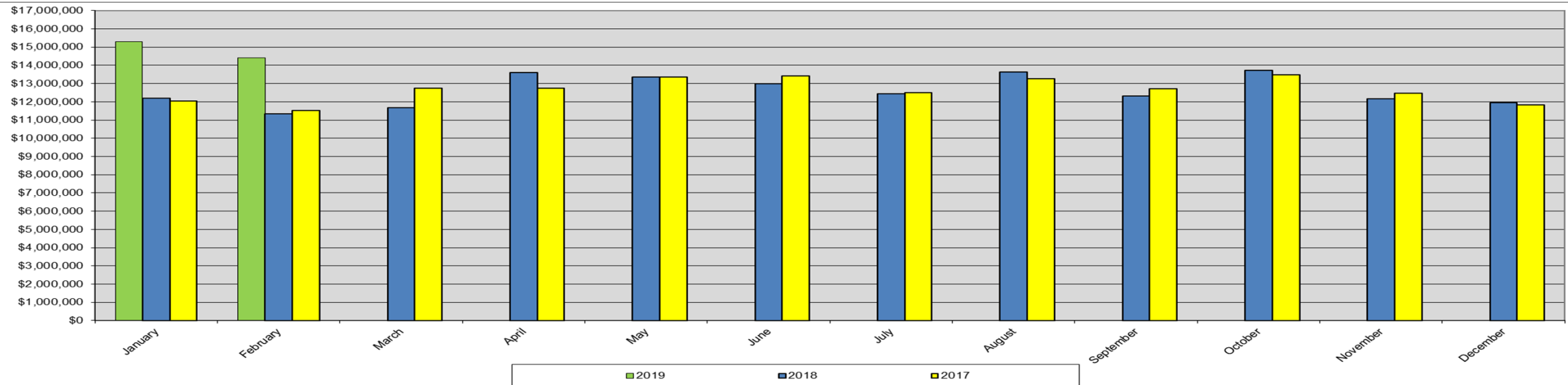
March 2019



Dulles Corridor Enterprise February 2019 Financial Report

Toll Road Revenue

- \$29.7 million year-to-date
- Revenues are 26.3% higher than prior year-to-date
- Revenues are 0.3% higher than forecast



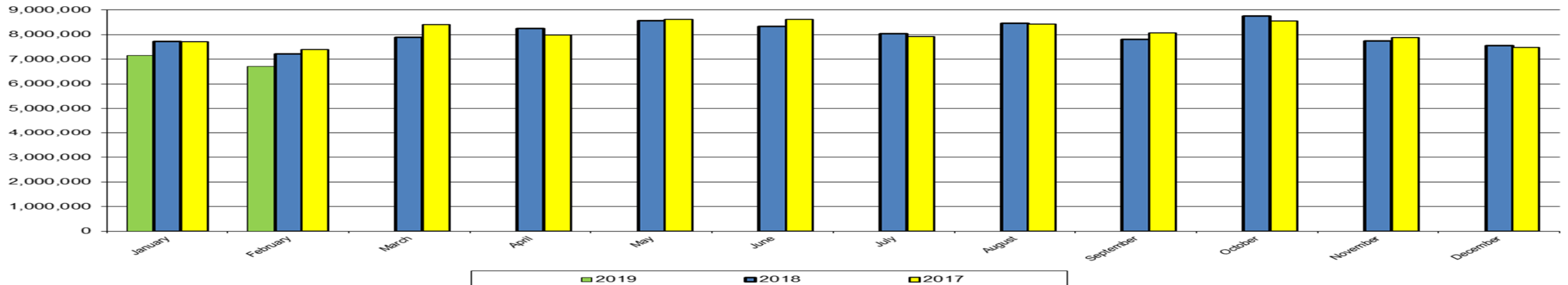


Dulles Corridor Enterprise February 2019 Financial Report

Toll Road Transactions

- 13.9 million year-to-date transactions
- Transactions 7.3% lower than prior year-to-date
- Transactions 0.9% higher than forecast year-to-date
- Electronic toll collections at 92.2% ⁽¹⁾

(1) Electronic Tolls percentage is a percentage of total revenue excluding violation revenue





Dulles Corridor Enterprise February 2019 Financial Report

Toll Road Expenditures

- \$5.3 million year-to-date
- Expenditures are 11.1% higher than prior year-to-date
- Expenditures are 4.0% lower than forecast



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**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
DULLES CORRIDOR ENTERPRISE FUND - FINANCIAL REPORT
FEBRUARY 2019**

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Metropolitan Washington Airports Authority
Financial Statements
February 2019
Dulles Corridor Enterprise Fund – Highlights in Brief

- The increase in net position (i.e. net income) for the Dulles Corridor Enterprise Fund in February 2019 was \$2.5 million. Year-to-date, the increase in net position for the Dulles Corridor Enterprise Fund was \$9.2 million.
- February 2019 operations of the Dulles Toll Road resulted in total revenues of \$14.4 million, of which \$1.1 million was in cash toll collections, and \$12.9 million was in AVI toll collections. Total revenues decreased by \$0.9 million (5.8%) as compared to January 2019. As compared to February 2018, revenues increased by \$3.1 million (27.0%). Year-to-date revenues through February 2019 totaled \$29.7 million, which was \$6.2 million (26.3%) higher than year-to-date February 2018.
- February 2019 operating expenses for the Dulles Toll Road operations were \$2.8 million. As compared to January 2019, operating expenses increased \$0.2 million (7.8%). Year-to-date expenses through February 2019 totaled \$5.3 million, which was \$0.5 million (10.9%) higher than year-to-date February 2018 primarily due to an increase in services of \$0.3 million and an increase in materials and supplies of \$0.2 million.
- Operating income for the Dulles Toll Road for February 2019 was \$11.6 million compared to operating income of \$12.7 million for January 2019. As compared to February 2018, operating income was \$2.8 million higher (31.7%). Year-to-date operating income through February 2019 was \$24.4 million, which was \$5.7 million (30.2%) higher than prior year.
- The DCE CIP program had \$0.5 million in operating expenses for February 2019. Operating expenses for the DCE CIP program consist primarily of allocated overhead expenses, audit related expenses, and depreciation. Year-to-date operating expenses through February 2019 were \$1.5 million.
- Federal grants of \$0.3 million and Local contributions of \$5.7 million were recognized for the Rail project in February 2019. Year-to-date through February 2019, the rail project has recognized \$0.5 million in Federal grants and \$14.4 million in Local contributions. Federal grant revenue of \$1.1 million was recorded in February 2019 relating to the Build America Bond interest subsidy, bringing the year-to-date subsidy amount to \$2.3 million.
- The Rail project recorded \$ 3.0 million in costs for Phase 1 and \$15.5 million in costs for Phase 2 in February 2019. Year-to-date Rail project costs totaled \$1.1 million for Phase 1 and \$39.0 million for Phase 2.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
DULLES CORRIDOR ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 02/28/19**

Actuals versus Budget

	Actuals		Percent Change PY to CY	Pro-Rated Budget	Percent Change CY to Budget	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
	Current Year- to- Date	Prior Year-to-Date								
Tolls - Cash	\$ 2,235,563	\$ 2,239,725	(0.2%)	\$ 3,973,000	(43.7%)	\$ 3,006,288	(25.6%)	—	▼	▼
Tolls - AVI (Electronic Tolls)	26,506,632	20,440,113	29.7%	29,135,333	(9.0%)	26,629,447	(0.5%)	▲	▼	—
Tolls - Violations and Other	979,187	855,102	14.5%	-	N/A	-	N/A	▲	N/A	N/A
Total Revenue	\$ 29,721,382	\$ 23,534,941	26.3%	\$ 33,108,333	(10.2%)	\$ 29,635,736	0.3%	▲	▼	—
Personnel Compensation	\$ 956,099	\$ 966,212	(1.0%)	973,976	(1.8%)	\$ 987,496	(3.2%)	▼	▼	▼
Employee Benefits	352,085	340,108	3.5%	355,875	(1.1%)	352,249	(0.0%)	▲	▼	—
Services	3,649,834	3,322,568	9.8%	3,446,121	5.9%	3,814,371	(4.3%)	▲	▲	▼
Supplies and Materials	245,369	43,426	465.0%	166,818	47.1%	230,385	6.5%	▲	▲	▲
Lease and Rental Expenses	-	5,642	(100.0%)	-	N/A	-	N/A	▼	N/A	N/A
Utilities	22,125	27,000	(18.1%)	35,000	(36.8%)	35,000	(36.8%)	▼	▼	▼
Telecommunications	18,453	19,235	(4.1%)	19,286	(4.3%)	19,286	(4.3%)	▼	▼	▼
Travel	3,825	3,128	22.3%	4,616	(17.1%)	4,616	(17.1%)	▲	▼	▼
Insurance	64,982	55,226	17.7%	93,328	(30.4%)	93,328	(30.4%)	▲	▼	▼
Project Expense	-	34	(100.0%)	-	N/A	-	N/A	▼	N/A	N/A
Non-cash expenses (gains)	-	64	(100.0%)	-	N/A	-	N/A	▼	N/A	N/A
Total Expenses before Deprec & Non-Toll Road Expenses	\$ 5,312,773	\$ 4,782,642	11.1%	\$ 5,095,021	4.3%	\$ 5,536,731	(4.0%)	▲	▲	▼
Operating Income (Loss) before Deprec & Non-Toll Road Expenses	\$ 24,408,609	\$ 18,752,298	30.2%	\$ 28,013,313	(12.9%)	\$ 24,099,004	1.3%	▲	▼	▲
Depreciation and Amortization	1,307,668	1,304,573	0.2%	-	N/A	-	N/A	—	N/A	N/A
Non-Operating Budget Expenses	712,148	1,148,972	(38.0%)	-	N/A	-	N/A	▼	N/A	N/A
Total Expenses	\$ 7,332,589	\$ 7,236,188	1.3%	\$ 7,332,589	N/A	\$ 7,332,589	N/A	▲	N/A	N/A
Operating Income (Loss)	\$ 22,388,793	\$ 16,298,753	37.4%	\$ 22,388,793	N/A	\$ 22,388,793	N/A	▲	N/A	N/A

Additional Dulles Corridor Enterprise Fund Information:

	2019	2018	Percent Change PY to CY	Pro-Rated Budget	Percent Change CY to Budget	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Budget	Actual YTD Compared to Seasonalized Budget
# Toll Transactions - year-to-date	13,856,012	14,942,116	(7.3%)	15,275,500	(9.3%)	13,736,414	0.9%	▼	▼	—
# Toll Transactions - current month	6,711,659	7,220,350	(7.0%)	7,637,750	(12.1%)	6,637,345	1.1%	▼	▼	▲
Electronic Tolls - year-to-date percent	92.2%	90.1%	2.1%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Federal Grant Revenue - YTD	\$ 2,746,291	\$ 2,417,380	13.6%	N/A	N/A	N/A	N/A	▲	N/A	N/A
State/Local Grant Revenue - YTD	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Local/MWAA Contribution to Rail Project (Phase 1&2) - YTD	\$ 14,425,777	\$ 23,526,387	(38.7%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Transfer of Rail Project Phase 1 - YTD	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Transfer of Rail Project Phase 2 - YTD	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Principal Payments	\$ 1,209,979	\$ 681,110	77.6%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Interest Payments	\$ 14,042,079	\$ 10,821,158	29.8%	N/A	N/A	N/A	N/A	▲	N/A	N/A

MWAA DCE Monthly Comparative Income Statement

Period: 2019 - Feb

Income Statement	Current Month	Prior Month	Variance	Current Month (Prior Year)	Variance	Year-to-Date	Year-to-Date (Prior Year)	Variance
OPERATING REVENUES								
Tolls - Cash	\$1,055,753	\$1,179,810	(\$124,057)	\$1,081,901	(\$26,148)	\$2,235,563	\$2,239,725	(\$4,162)
Tolls - AVI	12,897,316	13,609,316	(712,000)	9,887,397	3,009,918	26,506,632	20,440,113	6,066,518
Tolls - Violations	463,695	515,493	(51,798)	379,486	84,209	979,187	855,102	124,085
Total Operating Revenues	14,416,763	15,304,619	(887,855)	11,348,784	3,067,979	29,721,382	23,534,941	6,186,441
OPERATING EXPENSES								
Salaries and Related Benefits	901,777	1,045,356	(143,579)	866,364	35,413	1,947,132	1,757,860	189,272
Services	879,962	832,291	47,671	1,080,404	(200,442)	1,712,253	1,948,767	(236,514)
ETC Transaction Fees	928,255	1,042,409	(114,154)	951,694	(23,438)	1,970,664	1,893,883	76,781
Materials and Supplies	30,587	227,241	(196,654)	28,290	2,297	257,829	58,635	199,194
Lease and Rental Expenses	0	0	0	6,422	(6,422)	0	12,845	(12,845)
Utilities	3,871	18,254	(14,383)	23,009	(19,138)	22,125	29,116	(6,991)
Telecommunications	21,835	21,835	0	24,068	(2,233)	43,669	48,136	(4,467)
Travel	3,072	3,194	(123)	3,917	(845)	6,266	6,353	(86)
Insurance	32,827	32,155	672	24,937	7,890	64,982	55,226	9,756
Project Expenses	0	0	0	119,256	(119,256)	0	120,670	(120,670)
Non-Cash Expenses (Gains)	0	0	0	62	(62)	0	125	(125)
Depreciation and Amortization	654,149	653,519	629	651,050	3,099	1,307,668	1,304,573	3,095
Total Operating Expenses	3,456,335	3,876,255	(419,920)	3,779,474	(323,139)	7,332,589	7,236,188	96,401
OPERATING INCOME	10,960,429	11,428,364	(467,935)	7,569,310	3,391,119	22,388,793	16,298,753	6,090,040
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	1,147,334	2,198,170	(1,050,837)	(89,855)	1,237,189	3,345,504	(1,989,129)	5,334,633
Interest Expense	(16,687,056)	(17,061,662)	374,606	(10,618,216)	(6,068,840)	(33,748,718)	(21,359,859)	(12,388,859)
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Contributions from (to) Other Governments	5,667,813	8,757,963	(3,090,150)	11,285,244	(5,617,431)	14,425,777	23,526,387	(9,100,610)
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	(9,871,909)	(6,105,528)	(3,766,380)	577,173	(10,449,082)	(15,977,437)	177,399	(16,154,836)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,088,520	5,322,836	(4,234,316)	8,146,483	(7,057,963)	6,411,356	16,476,152	(10,064,796)
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	1,410,018	1,336,272	73,746	1,112,545	297,473	2,746,291	2,417,380	328,910
Total Capital Contributions	1,410,018	1,336,272	73,746	1,112,545	297,473	2,746,291	2,417,380	328,910
INCREASE (DECREASE) IN NET POSITION	2,498,538	6,659,108	(4,160,570)	9,259,028	(6,760,490)	9,157,647	18,893,532	(9,735,886)

MWAA DCE Income Statement by Fund

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Period: 2019 - Feb

	O & M Current Period	R & R Current Period	CIP Current Period	Total Current Period
OPERATING REVENUES				
Tolls - Cash	1,055,753	0	0	1,055,753
Tolls - AVI	12,897,316	0	0	12,897,316
Tolls - Violations	463,695	0	0	463,695
Total Operating Revenue	14,416,763	0	0	14,416,763
OPERATING EXPENSES				
Salaries and Related Benefits	629,427	0	272,350	901,777
Services	1,127,571	(21,267)	(226,342)	879,962
ETC Transaction Fees	928,255	0	0	928,255
Materials and Supplies	24,358	0	6,230	30,587
Lease and Rental Expenses	0	0	0	0
Utilities	3,871	0	0	3,871
Telecommunications	9,226	0	12,608	21,835
Travel	1,391	0	1,681	3,072
Insurance	32,827	0	0	32,827
Project Expenses	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	11,318	239,850	402,981	654,149
Total Operating Expenses	2,768,244	218,583	469,507	3,456,335
OPERATING INCOME	11,648,519	(218,583)	(469,507)	10,960,429
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	406,878	0	740,456	1,147,334
Interest Expense	(6)	0	(16,687,050)	(16,687,056)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	5,667,813	5,667,813
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	406,872	0	(10,278,781)	(9,871,909)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	12,055,391	(218,583)	(10,748,288)	1,088,520
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	1,410,018	1,410,018
Total Capital Contributions	0	0	1,410,018	1,410,018
INCREASE (DECREASE) IN NET POSITION	\$12,055,391	(\$218,583)	(\$9,338,270)	\$2,498,538

MWAA DCE Income Statement by Fund

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Period: 2019 - Feb

	O & M Current Period YTD	R & R Current Period YTD	CIP Current Period YTD	Total Current Period YTD
OPERATING REVENUES				
Tolls - Cash	\$2,235,563	\$0	\$0	\$2,235,563
Tolls - AVI	26,506,632	0	0	26,506,632
Tolls - Violations	979,187	0	0	979,187
Total Operating Revenue	29,721,382	0	0	29,721,382
OPERATING EXPENSES				
Salaries and Related Benefits	1,308,184	0	638,948	1,947,132
Services	1,679,170	(20,895)	53,978	1,712,253
ETC Transaction Fees	1,970,664	0	0	1,970,664
Materials and Supplies	245,369	0	12,459	257,829
Lease and Rental Expenses	0	0	0	0
Utilities	22,125	0	0	22,125
Telecommunications	18,453	0	25,217	43,669
Travel	3,825	0	2,441	6,266
Insurance	64,982	0	0	64,982
Project Expenses	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	22,635	480,422	804,611	1,307,668
Total Operating Expenses	5,335,408	459,527	1,537,654	7,332,589
OPERATING INCOME	24,385,974	(459,527)	(1,537,654)	22,388,793
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	804,120	0	2,541,384	3,345,504
Interest Expense	(6)	0	(33,748,712)	(33,748,718)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	14,425,777	14,425,777
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	804,115	0	(16,781,552)	(15,977,437)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	25,190,089	(459,527)	(18,319,205)	6,411,356
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	2,746,291	2,746,291
Total Capital Contributions	0	0	2,746,291	2,746,291
INCREASE (DECREASE) IN NET POSITION	\$25,190,089	(\$459,527)	(\$15,572,915)	\$9,157,647

MWAA DCE O M Budget to Actual

Period: 2019 - Feb

Budget To Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD - Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Tolls - Cash	\$1,055,753	\$1,469,000	(\$413,247)	\$2,235,563	\$3,006,288	(\$770,725)	\$23,838,000	\$21,602,437
Tolls - AVI	12,897,316	12,855,997	41,319	26,506,632	26,629,447	(122,816)	174,812,000	148,305,369
Tolls - Violations	463,695	0	463,695	979,187	0	979,187	0	(979,187)
Total Operating Revenue	14,416,763	14,324,997	91,767	29,721,382	29,635,736	85,646	198,650,000	168,928,618
OPERATING EXPENSES								
Salaries and Related Benefits	629,427	656,882	(27,455)	1,308,184	1,339,745	(31,561)	7,979,105	6,670,921
Services	1,127,571	1,033,961	93,610	1,679,170	2,067,923	(388,753)	10,198,036	8,518,866
ETC Transaction Fees	928,255	873,224.26	55,031	1,970,664.13	1,746,448.52	224,215.61	10,478,691.12	8,508,027
Materials and Supplies	24,358	115,193	(90,835)	245,369	230,385	14,984	1,000,910	755,541
Lease and Rental Expenses	0	0	0	0	0	0	0	0
Utilities	3,871	17,500	(13,629)	22,125	35,000	(12,875)	210,000	187,875
Telecommunications	9,226	9,643	(417)	18,453	19,286	(833)	115,717	97,264
Travel	1,391	2,308	(917)	3,825	4,616	(791)	27,695	23,869
Insurance	32,827	46,664	(13,837)	64,982	93,328	(28,346)	559,970	494,988
Project Expenses	0	0	0	0	0	0	0	0
Non-Cash Expenses (Gains)	0	0	0	0	0	0	0	0
Depreciation and Amortization	11,318	0	11,318	22,635	0	22,635	0	(22,635)
Total Operating Expenses	2,768,244	2,755,375	12,869	5,335,408	5,536,731	(201,323)	30,570,124	25,234,716
OPERATING INCOME	11,648,519	11,569,622	78,897	24,385,974	24,099,004	286,970	168,079,877	143,693,903
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	406,878	0	406,878	804,120	0	804,120	0	(804,120)
Interest Expense	(6)	0	(6)	(6)	0	(6)	0	6
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Contributions from (to) Other Governments	0	0	0	0	0	0	0	0
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	406,872	0	406,872	804,115	0	804,115	0	(804,115)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	12,055,391	11,569,622	485,770	25,190,089	24,099,004	1,091,085	168,079,877	142,889,788
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Total Capital Contributions	0	0	0	0	0	0	0	0
INCREASE (DECREASE) IN NET POSITION	\$12,055,391	\$11,569,622	\$485,770	\$25,190,089	\$24,099,004	\$1,091,085	\$168,079,877	\$142,889,788

MWAA Dulles Corridor Enterprise
Comparative Income Statement - O&M

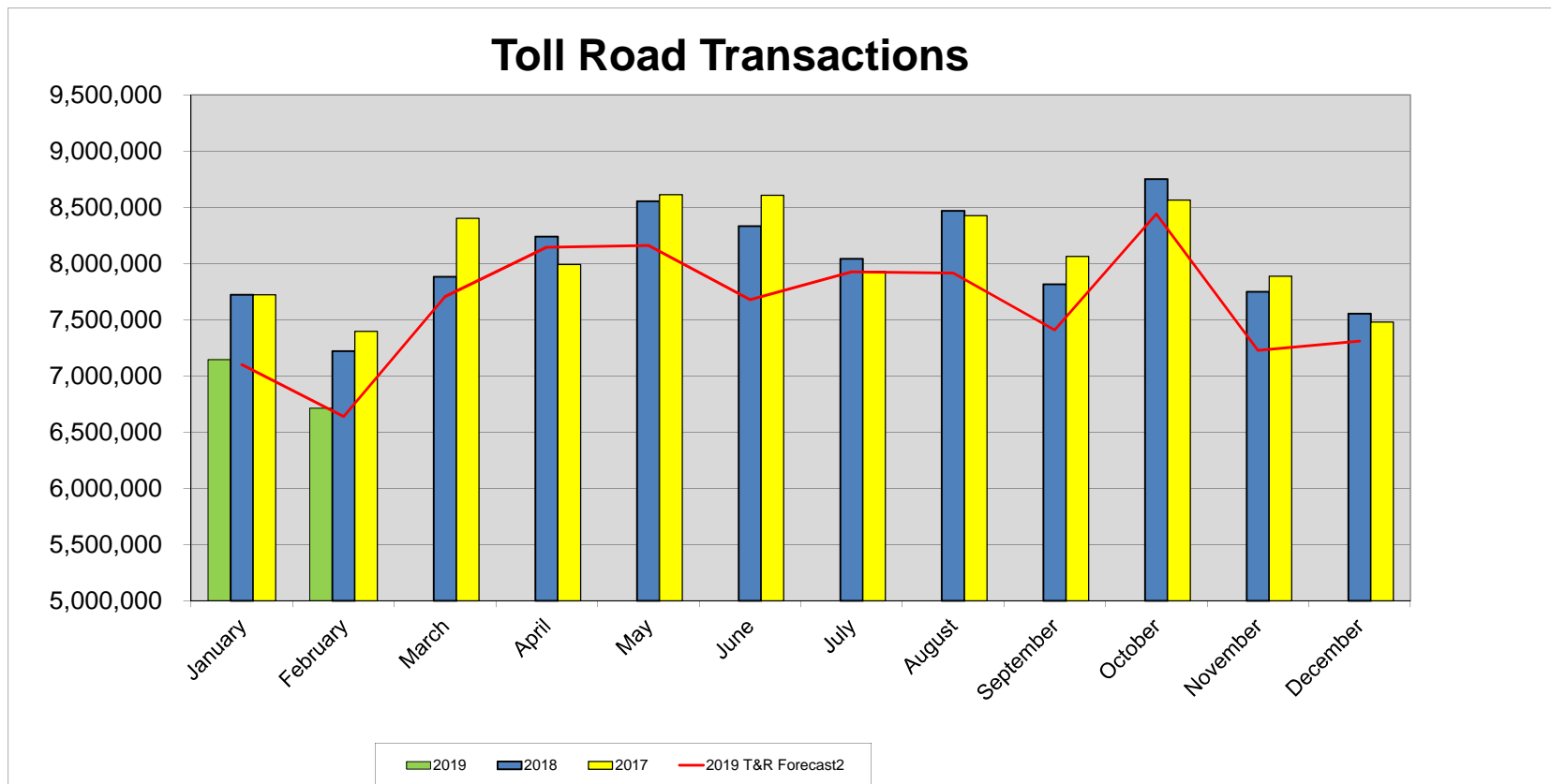
Period: 2019 - Feb

Income Statement	Current Month	Prior Month	Variance	Current Month Prior Year	Variance	Year-to-Date	Year-to-Date Prior Year	Variance
OPERATING REVENUES								
Tolls - Cash	\$1,055,753	\$1,179,810	(\$124,057)	\$1,081,901	(\$26,148)	\$2,235,563	\$2,239,725	(\$4,162)
Tolls - AVI	12,897,316	13,609,316	(712,000)	9,887,397	3,009,918	26,506,632	20,440,113	6,066,518
Tolls - Violations	463,695	515,493	(51,798)	379,486	84,209	979,187	855,102	124,085
Total Operating Revenue	<u>\$14,416,763</u>	<u>\$15,304,619</u>	<u>(\$887,855)</u>	<u>\$11,348,784</u>	<u>\$3,067,979</u>	<u>\$29,721,382</u>	<u>\$23,534,941</u>	<u>\$6,186,441</u>
OPERATING EXPENSES								
Salaries and Related Benefits	629,427	678,757	(49,330)	638,892	(9,465)	1,308,184	1,306,320	1,864
Services	1,127,571	551,599	575,972	819,911	307,660	1,679,170	1,428,685	250,485
ETC Transaction Fees	928,255	1,042,409	(114,154)	951,694	(23,438)	1,970,664	1,893,883	76,781
Materials and Supplies	24,358	221,012	(196,654)	20,686	3,672	245,369	43,426	201,943
Lease and Rental Expenses	0	0	0	2,821	(2,821)	0	5,642	(5,642)
Utilities	3,871	18,254	(14,383)	21,951	(18,080)	22,125	27,000	(4,875)
Telecommunications	9,226	9,226	0	9,618	(391)	18,453	19,235	(782)
Travel	1,391	2,434	(1,043)	1,868	(477)	3,825	3,128	697
Insurance	32,827	32,155	672	24,937	7,890	64,982	55,226	9,756
Project Expenses	0	0	0	17	(17)	0	34	(34)
Non-Cash Expenses (Gains)	0	0	0	32	(32)	0	64	(64)
Depreciation and Amortization	11,318	11,318	(0)	13,845	(2,528)	22,635	27,690	(5,055)
Total Operating Expenses	<u>2,768,244</u>	<u>2,567,164</u>	<u>201,081</u>	<u>2,506,272</u>	<u>261,972</u>	<u>5,335,408</u>	<u>4,810,333</u>	<u>525,075</u>
OPERATING INCOME	<u>11,648,519</u>	<u>12,737,455</u>	<u>(1,088,936)</u>	<u>8,842,512</u>	<u>2,806,007</u>	<u>24,385,974</u>	<u>18,724,608</u>	<u>5,661,366</u>

**Dulles Corridor Enterprise Fund
Dulles Toll Road Transaction Comparisons**

Transaction ¹	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2019	7,144,353	6,711,659											13,856,012	13,856,012
2018	7,721,766	7,220,350	7,881,365	8,240,851	8,554,042	8,333,660	8,042,336	8,469,333	7,815,932	8,752,423	7,747,540	7,553,116	14,942,116	96,332,714
2017	7,720,943	7,397,887	8,402,723	7,991,692	8,614,230	8,608,525	7,930,833	8,427,385	8,063,784	8,564,148	7,888,215	7,479,547	15,118,830	97,089,912
2019 T&R Forecast ²	7,099,069	6,637,345	7,703,915	8,144,208	8,161,932	7,678,733	7,926,293	7,914,470	7,408,574	8,441,611	7,226,718	7,310,133	13,736,414	91,653,000
% of Forecast	100.6%	101.1%												100.9%

Avg. Weekday Trans. ³	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2019	272,260	274,972											547,232	547,232
2018	295,508	306,096	302,925	316,667	318,411	320,552	306,485	309,351	314,351	319,056	300,176	295,866	601,604	3,705,444
2017	308,445	310,512	305,805	311,433	319,747	324,402	307,401	307,747	316,808	318,338	307,831	290,602	618,957	3,729,070



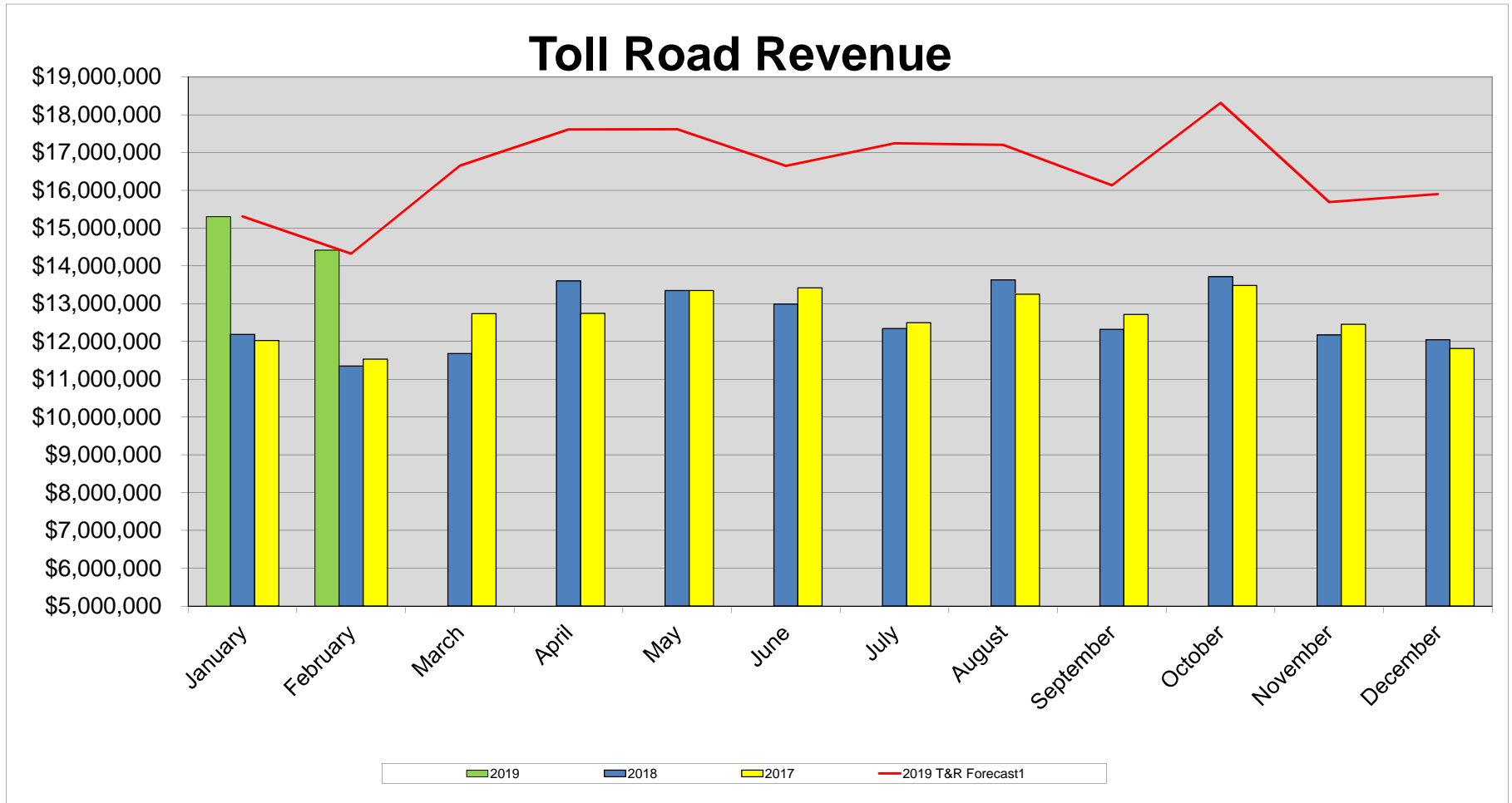
¹ Transactions include cash and credit card, automatic vehicle identification (i.e., E-ZPass), non-revenue transactions (e.g., emergency or military vehicles), and violations.

² The 2019 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Feb 2019.

³ Weekdays exclude federal holidays and days in which federal government offices are closed.

**Dulles Corridor Enterprise Fund
Dulles Toll Road Revenue Comparison**

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2019	\$ 15,304,619	\$ 14,416,763											\$ 29,721,382	29,721,382
2018	12,186,157	11,348,784	\$ 11,679,743	\$ 13,601,677	\$ 13,351,664	\$ 12,986,914	\$ 12,344,931	\$ 13,633,094	\$ 12,323,123	\$ 13,717,697	\$ 12,173,456	\$ 12,049,690	23,534,941	151,396,932
2017	12,029,155	11,530,241	12,738,684	12,741,647	13,351,053	13,420,335	12,500,196	13,249,423	12,713,052	13,481,517	12,456,183	\$ 11,811,178	23,559,396	152,022,664
2016	10,543,515	11,704,668	13,167,526	12,896,331	13,116,779	13,454,426	12,716,315	13,221,979	12,794,683	13,558,343	12,336,830	12,225,413	66,557,940	151,736,808
2019 T&R Forecast ¹	15,310,739	14,324,997	16,656,481	17,609,159	17,620,875	16,645,970	17,245,806	17,202,321	16,135,362	18,312,384	15,688,546	15,897,360	29,635,736	198,650,000
% of Forecast	100.0%	100.6%											100.3%	



¹ The 2019 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Feb 2019.