



Dulles Corridor Enterprise October 2018 Financial Report

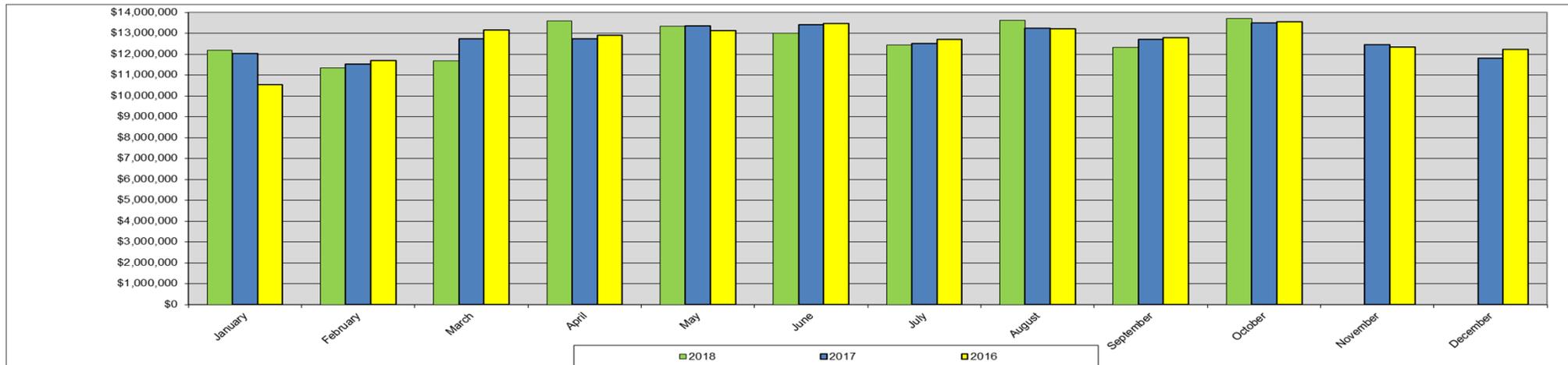
Prepared by the Office of Finance
November 2018



Dulles Corridor Enterprise October 2018 Financial Report

Toll Road Revenue

- \$127.2 million year-to-date
- Revenues are 0.5% lower than prior year-to-date
- Revenues are 1.5% lower than forecast



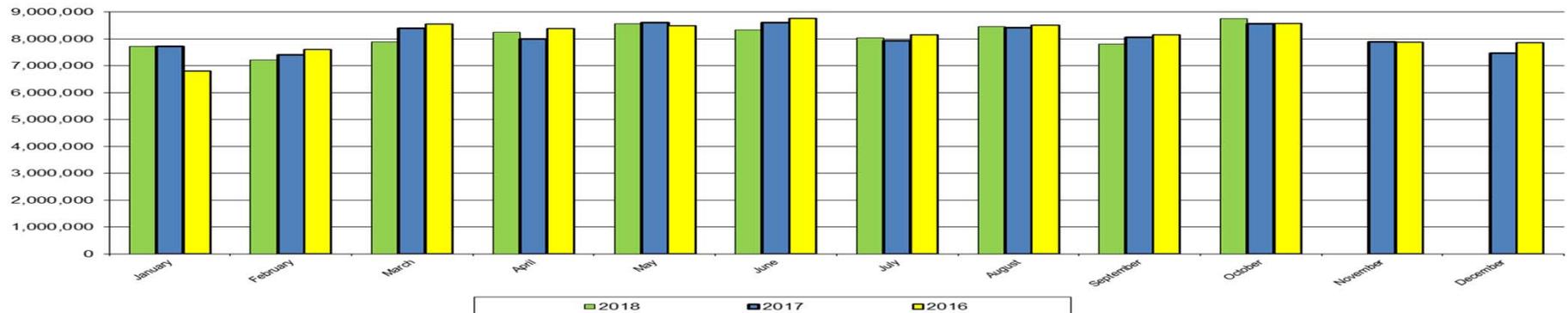


Dulles Corridor Enterprise October 2018 Financial Report

Toll Road Transactions

- 81.0 million year-to-date transactions
- Transactions 0.8% lower than prior year-to-date
- Transactions 2.2% lower than forecast year-to-date
- Electronic toll collections at 89.6% ⁽¹⁾

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





Dulles Corridor Enterprise October 2018 Financial Report

Toll Road Expenditures

- \$24.4 million year-to-date
- Expenditures are 4.5% higher than prior year-to-date
- Expenditures are 2.5% lower than forecast



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DULLES CORRIDOR ENTERPRISE FUND - FINANCIAL REPORT
OCTOBER 2018**

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Financial Statements
October 2018
Dulles Corridor Enterprise Fund – Highlights in Brief

- The increase in net position (i.e. net income) for the Dulles Corridor Enterprise Fund in October 2018 was \$21.3 million. Year-to-date, the increase in net position for the Dulles Corridor Enterprise Fund was \$135.6 million.
- October 2018 operations of the Dulles Toll Road resulted in total revenues of \$13.7 million, of which \$1.3 million was in cash toll collections, and \$12.0 million was in AVI toll collections. Total revenues increased by \$1.4 million (11.3%) as compared to September 2018. As compared to October 2017, revenues increased by \$0.2 million (1.8%). Year-to-date revenues through October 2018 totaled \$127.2 million, which was \$0.6 million (0.5%) lower than year-to-date October 2017.
- October 2018 operating expenses for the Dulles Toll Road operations were \$2.7 million. As compared to September 2018, operating expenses increased \$0.5 million (22.8%) Year-to-date expenses through October 2018 totaled \$24.5 million, which was \$0.9 million (3.9%) higher than year-to-date October 2017 primarily due to an increase in ETC transaction fees of \$0.9 million.
- Operating income for the Dulles Toll Road for October 2018 was \$11.0 million compared to operating income of \$10.1 million for September 2018. As compared to October 2017, operating income stayed relatively the same. Year-to-date operating income through October 2018 was \$102.6 million, which was \$1.5 million (1.4%) lower than prior year.
- The DCE CIP program had \$0.9 million in operating expenses for October 2018. Operating expenses for the DCE CIP program consist primarily of allocated overhead expenses, audit related expenses, and depreciation. Year-to-date operating expenses through October 2018 were \$10.7 million.
- Federal grants of \$10.9 million, State grants of \$7.5 million and Local contributions of \$4.3 million were recognized for the Rail project in October 2018. Year-to-date through October 2018, the rail project has recognized \$9.9 million in Federal grants, \$15.0 million in State grants and \$113.1 million in Local contributions. Federal grant revenue of \$1.1 million was recorded in October 2018 relating to the Build America Bond interest subsidy, bringing the year-to-date subsidy amount to \$11.4 million.
- The Rail project recorded \$1.0 million for Phase 1 and \$12.7 million in costs for Phase 2 in October 2018. Year-to-date Rail project costs totaled \$22.2 million for Phase 1 and \$304.7 million for Phase 2.

**Financial Indicators
Dulles Corridor Enterprise Fund
Period Ended October 31, 2018**

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	\$ 12,881,672	\$ 15,217,716	(15.4%)	\$ 15,400,280	(16.4%)	\$ 15,488,112	(16.8%)	▼	▼	▼
Tolls - AVI (Electronic Tolls)	110,546,919	109,319,238	1.1%	112,935,387	(2.1%)	113,579,488	(2.7%)	▲	▼	▼
Tolls - Violations and Other	3,745,194	3,218,349	16.4%	-	N/A	-	N/A	▲	N/A	N/A
Total Revenue	\$ 127,173,785	\$ 127,755,302	(0.5%)	\$ 128,335,667	(0.9%)	\$ 129,067,600	(1.5%)	—	—	▼
Personnel Compensation	\$ 4,865,362	\$ 4,722,449	3.0%	4,758,751	2.2%	4,762,791	2.2%	▲	▲	▲
Employee Benefits	1,752,495	1,631,775	7.4%	1,668,493	5.0%	1,636,738	7.1%	▲	▲	▲
Services	16,774,241	16,074,566	4.4%	17,240,243	(2.7%)	17,148,180	(2.2%)	▲	▼	▲
Supplies and Materials	457,688	335,116	36.6%	721,032	(36.5%)	728,715	(37.2%)	▲	▼	▼
Lease and Rental Expenses	28,212	-	N/A	-	N/A	-	N/A	N/A	N/A	N/A
Utilities	149,079	157,085	(5.1%)	186,619	(20.1%)	186,619	(20.1%)	▼	▼	▼
Telecommunications	98,614	88,142	11.9%	97,398	1.2%	97,398	1.2%	▲	▲	▲
Travel	20,994	23,482	(10.6%)	20,728	1.3%	20,728	1.3%	▼	▲	▲
Insurance	264,652	319,339	(17.1%)	466,642	(43.3%)	466,642	(43.3%)	▼	▼	▼
Project Expense	168	-	N/A	-	N/A	-	N/A	N/A	N/A	N/A
Non-cash expenses (gains)	320	-	N/A	-	N/A	-	N/A	N/A	N/A	N/A
Total Expenses before Depreciation & Non-Toll Road Expenses	\$ 24,411,825	\$ 23,351,955	4.5%	\$ 25,159,904	(3.0%)	\$ 25,047,810	(2.5%)	▲	▼	▼
Operating Income (Loss) before Depreciation & Non-Toll Road Expenses	\$ 102,761,959	\$ 104,403,347	(1.6%)	\$ 103,175,764	(0.4%)	\$ 104,019,790	(1.2%)	▼	—	▼
Depreciation and Amortization	6,598,408	7,073,279	(6.7%)	-	N/A	-	N/A	▼	N/A	N/A
Non-Operating Budget Expenses	5,981,419	6,537,754	(8.5%)	-	N/A	-	N/A	▼	N/A	N/A
Total Expenses	\$ 36,991,652	\$ 36,962,988	0.1%	\$ 36,962,988	0.1%	\$ 36,962,988	0.1%	—	N/A	N/A
Operating Income (Loss)	\$ 90,182,133	\$ 90,792,314	(0.7%)	\$ 90,182,133	0.7%	\$ 90,182,133	0.7%	—	N/A	N/A

Additional Dulles Corridor Enterprise Fund Information:

	2018	2017	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 - current month	8,752,423	8,564,148	2.2%	8,236,533	6.3%	8,851,200	(1.1%)	▲	▲	▼
Electronic Tolls - year-to-date percent	89.6%	87.8%	1.8%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Federal Grant Revenue - year-to-date	\$ 21,346,647	\$ 13,492,456	58.2%	N/A	N/A	N/A	N/A	▲	N/A	N/A
State/Local Grant Revenue - year-to-date	\$ 15,000,000	\$ 20,000,000	(25.0%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Local/MWAA Contribution to Rail Project (Phase 1&2) - year-to-date	\$ 113,064,548	\$ 195,128,665	(42.1%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Transfer of Rail Project Phase 1 - year-to-date	\$ -	\$ 4,322,960	(100.0%)	N/A	N/A	N/A	N/A	▼	N/A	N/A
Principal Payments	\$ 3,669,983	\$ 3,364,285	9.1%	N/A	N/A	N/A	N/A	▲	N/A	N/A
Interest Payments	\$ 54,954,574	\$ 47,143,208	16.6%	N/A	N/A	N/A	N/A	▲	N/A	N/A

MWAA DCE Monthly Comparative Income
Statement

Period: 2018 - Oct

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	\$1,301,290	\$1,228,715	\$72,575	\$1,540,675	(\$239,385)	\$12,881,672	\$15,217,716	(\$2,336,044)
Tolls - AVI	12,026,123	10,699,833	1,326,289	11,573,098	453,025	110,546,919	109,319,238	1,227,681
Tolls - Violations	390,285	394,575	(4,291)	367,744	22,541	3,745,194	3,218,349	526,845
Total Operating Revenues	13,717,697	12,323,123	1,394,574	13,481,517	236,180	127,173,785	127,755,302	(581,517)
OPERATING EXPENSES								
Salaries and Related Benefits	1,010,136	915,877	94,258	868,088	142,048	9,153,821	8,756,462	397,358
Services	731,541	666,389	65,152	957,996	(226,455)	9,798,409	10,183,852	(385,443)
ETC Transaction Fees	1,104,952	969,435	135,518	1,013,651	91,301	9,857,882	8,987,788	870,094
Materials and Supplies	79,965	31,627	48,337	29,083	50,882	546,730	418,482	128,249
Lease and Rental Expenses	6,422	6,422	0	0	6,422	64,225	0	64,225
Utilities	15,697	16,931	(1,234)	18,664	(2,967)	159,659	189,350	(29,691)
Telecommunications	24,335	24,068	267	22,571	1,765	243,387	228,787	14,600
Travel	7,447	2,006	5,441	2,223	5,224	36,310	38,827	(2,517)
Insurance	22,163	53,283	(31,120)	39,915	(17,752)	264,652	319,339	(54,687)
Project Expenses	42	(2,193)	2,235	272,508	(272,466)	267,544	766,822	(499,277)
Non-Cash Expenses (Gains)	62	62	0	0	62	625	0	625
Depreciation and Amortization	644,368	651,152	(6,784)	682,186	(37,818)	6,598,408	7,073,279	(474,871)
Total Operating Expenses	3,647,131	3,335,059	312,071	3,906,885	(259,754)	36,991,652	36,962,988	28,664
OPERATING INCOME	10,070,566	8,988,064	1,082,503	9,574,632	495,934	90,182,133	90,792,314	(610,181)
NON-OPERATING REVENUES (EXPENSES)								
Investment Gains (Losses)	1,219,572	(75,957)	1,295,529	(66,260)	1,285,831	5,756,490	6,368,091	(611,601)
Interest Expense	(13,894,130)	(10,719,930)	(3,174,201)	(11,503,333)	(2,390,797)	(109,720,222)	(112,322,703)	2,602,481
Federal, State and Local Grants	0	0	0	0	0	0	408,744	(408,744)
Contributions from/(to) Other Governments	4,343,023	17,676,141	(13,333,118)	5,777,085	(1,434,062)	113,064,548	190,805,706	(77,741,157)
Total Non-Operating Revenues (Expenses)	(8,331,536)	6,880,254	(15,211,790)	(5,792,508)	(2,539,028)	9,100,816	85,259,838	(76,159,021)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,739,031	15,868,318	(14,129,287)	3,782,124	(2,043,094)	99,282,949	176,052,152	(76,769,203)
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	19,543,976	1,387,010	18,156,966	2,730,412	16,813,564	36,346,647	33,492,456	2,854,191
Total Capital Contributions	19,543,976	1,387,010	18,156,966	2,730,412	16,813,564	36,346,647	33,492,456	2,854,191
INCREASE (DECREASE) IN NET POSITION	21,283,006	17,255,328	4,027,678	6,512,536	14,770,470	135,629,596	209,544,608	(73,915,012)

MWAA DCE Income Statement by Fund

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Period: 2018 - Oct

	O & M Current Period	R & R Current Period	CIP Current Period	Total Current Period
OPERATING REVENUES				
Tolls - Cash	1,301,290	0	0	1,301,290
Tolls - AVI	12,026,123	0	0	12,026,123
Tolls - Violations	390,285	0	0	390,285
Total Operating Revenue	13,717,697	0	0	13,717,697
OPERATING EXPENSES				
Salaries and Related Benefits	703,910	0	306,226	1,010,136
Services	759,142	(258,449)	230,848	731,541
ETC Transaction Fees	1,104,952	0	0	1,104,952
Materials and Supplies	59,361	13,000	7,604	79,965
Lease and Rental Expenses	2,821	0	3,601	6,422
Utilities	14,639	0	1,058	15,697
Telecommunications	9,618	0	14,718	24,335
Travel	5,061	0	2,386	7,447
Insurance	22,163	0	0	22,163
Project Expenses	17	0	25	42
Non-Cash Expenses (Gains)	32	0	30	62
Depreciation and Amortization	12,601	296,837	334,929	644,368
Total Operating Expenses	2,694,317	51,388	901,426	3,647,131
OPERATING INCOME	11,023,380	(51,388)	(901,426)	10,070,566
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	335,858	0	883,714	1,219,572
Interest Expense	(67)	0	(13,894,064)	(13,894,130)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	4,343,023	4,343,023
Total Non-Operating Revenues (Expenses)	335,791	0	(8,667,327)	(8,331,536)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	11,359,171	(51,388)	(9,568,753)	1,739,031
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	19,543,976	19,543,976
Total Capital Contributions	0	0	19,543,976	19,543,976
INCREASE (DECREASE) IN NET POSITION	\$11,359,171	(\$51,388)	\$9,975,223	\$21,283,006

MWAA DCE Income Statement by Fund

Period: 2018 - Oct

	O & M Current Period YTD	R & R Current Period YTD	CIP Current Period YTD	Total Current Period YTD
OPERATING REVENUES				
Tolls - Cash	\$12,881,672	\$0	\$0	\$12,881,672
Tolls - AVI	110,546,919	0	0	110,546,919
Tolls - Violations	3,745,194	0	0	3,745,194
Total Operating Revenue	127,173,785	0	0	127,173,785
OPERATING EXPENSES				
Salaries and Related Benefits	6,617,857	0	2,535,964	9,153,821
Services	6,916,358	190,178	2,691,873	9,798,409
ETC Transaction Fees	9,857,882	0	0	9,857,882
Materials and Supplies	457,688	13,000	76,043	546,730
Lease and Rental Expenses	28,212	0	36,012	64,225
Utilities	149,079	0	10,581	159,659
Telecommunications	98,614	0	144,773	243,387
Travel	20,994	0	15,316	36,310
Insurance	264,652	0	0	264,652
Project Expenses	168	3,020	264,356	267,544
Non-Cash Expenses (Gains)	320	0	305	625
Depreciation and Amortization	133,177	1,504,843	4,960,388	6,598,408
Total Operating Expenses	24,545,002	1,711,040	10,735,609	36,991,652
OPERATING INCOME	102,628,783	(1,711,040)	(10,735,609)	90,182,133
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	2,385,361	0	3,371,129	5,756,490
Interest Expense	(103)	0	(109,720,119)	(109,720,222)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	113,064,548	113,064,548
Total Non-Operating Revenues (Expenses)	2,385,258	0	6,715,559	9,100,816
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	105,014,040	(1,711,040)	(4,020,051)	99,282,949
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	36,346,647	36,346,647
Total Capital Contributions	0	0	36,346,647	36,346,647
INCREASE (DECREASE) IN NET POSITION	\$105,014,040	(\$1,711,040)	\$32,326,596	\$135,629,596

MWAA DCE O & M Budget to Actual

Period: 2018 - Oct

Company for Financial Reports: Dulles Corridor Enterprise

Budget Name: 2018_O&M_BUDGET

Budget Structure: O&M Budget Structure

Budget to Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD - Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Tolls - Cash	\$1,301,290	\$1,658,508	(\$357,218)	\$12,881,672	\$15,488,112	(\$2,606,440)	\$18,480,336	\$5,598,664
Tolls - AVI	12,026,123	12,162,392	(136,270)	110,546,919	113,579,488	(3,032,569)	135,522,464	24,975,545
Tolls - Violations	390,285	0	390,285	3,745,194	0	3,745,194	0	(3,745,194)
Total Operating Revenue	13,717,697	13,820,900	(103,203)	127,173,785	129,067,600	(1,893,815)	154,002,800	26,829,015
OPERATING EXPENSES								
Salaries and Related Benefits	703,910	658,010	45,899	6,617,857	6,399,529	218,327	7,712,691	1,094,835
Services	759,142	773,237	(14,095)	6,916,358	8,560,937	(1,644,579)	10,383,600	3,467,241
ETC Transaction Fees	1,104,952	858,724	246,228	9,857,882	8,587,243	1,270,640	10,304,691	446,809
Materials and Supplies	59,361	26,387	32,974	457,688	728,715	(271,027)	865,238	407,550
Lease and Rental Expenses	2,821	0	2,821	28,212	0	28,212	0	(28,212)
Utilities	14,639	18,662	(4,023)	149,079	186,619	(37,540)	223,943	74,864
Telecommunications	9,618	9,740	(122)	98,614	97,398	1,217	116,877	18,263
Travel	5,061	2,073	2,989	20,994	20,728	266	24,874	3,879
Insurance	22,163	46,664	(24,501)	264,652	466,642	(201,990)	559,970	295,318
Project Expenses	17	0	17	168	0	168	0	(168)
Non-Cash Expenses (Gains)	32	0	32	320	0	320	0	(320)
Depreciation and Amortization	12,601	0	12,601	133,177	0	133,177	0	(133,177)
Total Operating Expenses	2,694,317	2,393,497	300,820	24,545,002	25,047,810	(502,808)	30,191,884	5,646,881
OPERATING INCOME	11,023,380	11,427,403	(404,023)	102,628,783	104,019,790	(1,391,007)	123,810,916	21,182,134
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	335,858	0	335,858	2,385,361	0	2,385,361	0	(2,385,361)
Interest Expense	(67)	0	(67)	(103)	0	(103)	0	103
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Other Capital Property Contributed	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	335,791	0	335,791	2,385,258	0	2,385,258	0	(2,385,258)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	11,359,171	11,427,403	(68,232)	105,014,040	104,019,790	994,251	123,810,916	18,796,876
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	11,359,171	11,427,403	(68,232)	105,014,040	104,019,790	994,251	123,810,916	18,796,876

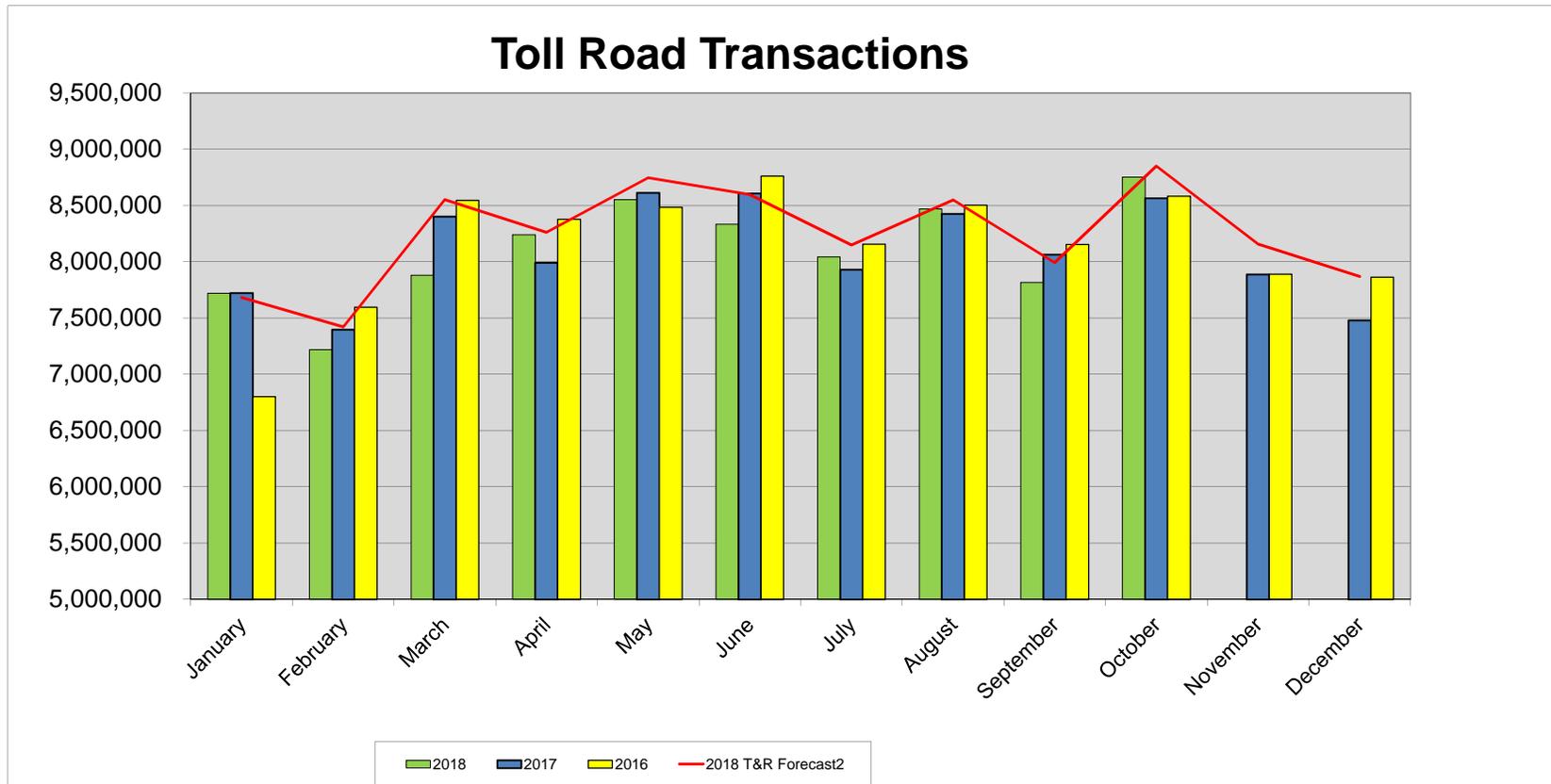
MWAA Dulles Corridor Enterprise
Comparative Income Statement - O&M

Period: 2018 - Oct

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	\$1,301,290	\$1,228,715	\$72,575	\$1,540,675	(\$239,385)	\$12,881,672	\$15,217,716	(\$2,336,044)
Tolls - AVI	12,026,123	10,699,833	1,326,289	11,573,098	453,025	110,546,919	109,319,238	1,227,681
Tolls - Violations	390,285	394,575	(4,291)	367,744	22,541	3,745,194	3,218,349	526,845
Total Operating Revenue	13,717,697	12,323,123	1,394,574	13,481,517	236,180	127,173,785	127,755,302	(581,517)
OPERATING EXPENSES								
Salaries and Related Benefits	703,910	627,295	76,615	627,864	76,045	6,617,857	6,354,224	263,632
Services	759,142	478,345	280,797	690,350	68,792	6,916,358	7,086,778	(170,420)
ETC Transaction Fees	1,104,952	969,435	135,518	1,013,651	91,301	9,857,882	8,987,788	870,094
Materials and Supplies	59,361	24,023	35,337	20,746	38,614	457,688	335,116	122,572
Lease and Rental Expenses	2,821	2,821	0	0	2,821	28,212	0	28,212
Utilities	14,639	15,873	(1,234)	15,438	(799)	149,079	157,085	(8,006)
Telecommunications	9,618	9,618	0	8,506	1,111	98,614	88,142	10,472
Travel	5,061	1,260	3,801	689	4,373	20,994	23,482	(2,487)
Insurance	22,163	53,283	(31,120)	39,915	(17,752)	264,652	319,339	(54,687)
Project Expenses	17	17	0	0	17	168	0	168
Non-Cash Expenses (Gains)	32	32	0	0	32	320	0	320
Depreciation and Amortization	12,601	12,901	(300)	26,809	(14,208)	133,177	274,406	(141,229)
Total Operating Expenses	2,694,317	2,194,902	499,415	2,443,969	250,348	24,545,002	23,626,361	918,642
OPERATING INCOME	11,023,380	10,128,221	895,159	11,037,547	(14,167)	102,628,783	104,128,942	(1,500,159)

**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
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			81,032,058	81,032,058
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	81,722,150	97,089,912
2016	6,801,818	7,597,218	8,546,164	8,376,903	8,486,112	8,761,470	8,156,218	8,502,760	8,153,590	8,584,122	7,889,319	7,862,834	81,966,375	97,718,528
2018 T&R Forecast ²	7,684,600	7,421,000	8,553,700	8,262,800	8,748,500	8,597,500	8,151,000	8,550,600	7,991,700	8,851,200	8,157,000	7,868,800	82,812,600	98,838,400
% of Forecast	100.5%	97.3%	92.1%	99.7%	97.8%	96.9%	98.7%	99.0%	97.8%	98.9%			97.8%	
Avg. Weekday Trans. ³	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2018	295,508	306,096	302,925	316,667	318,411	320,552	306,485	309,351	314,351	319,056			3,109,402	3,109,402
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	3,130,638	3,729,070
2016	294,869	307,640	312,615	320,606	321,111	330,031	316,495	310,866	306,181	323,870	306,393	299,926	3,144,284	3,750,603



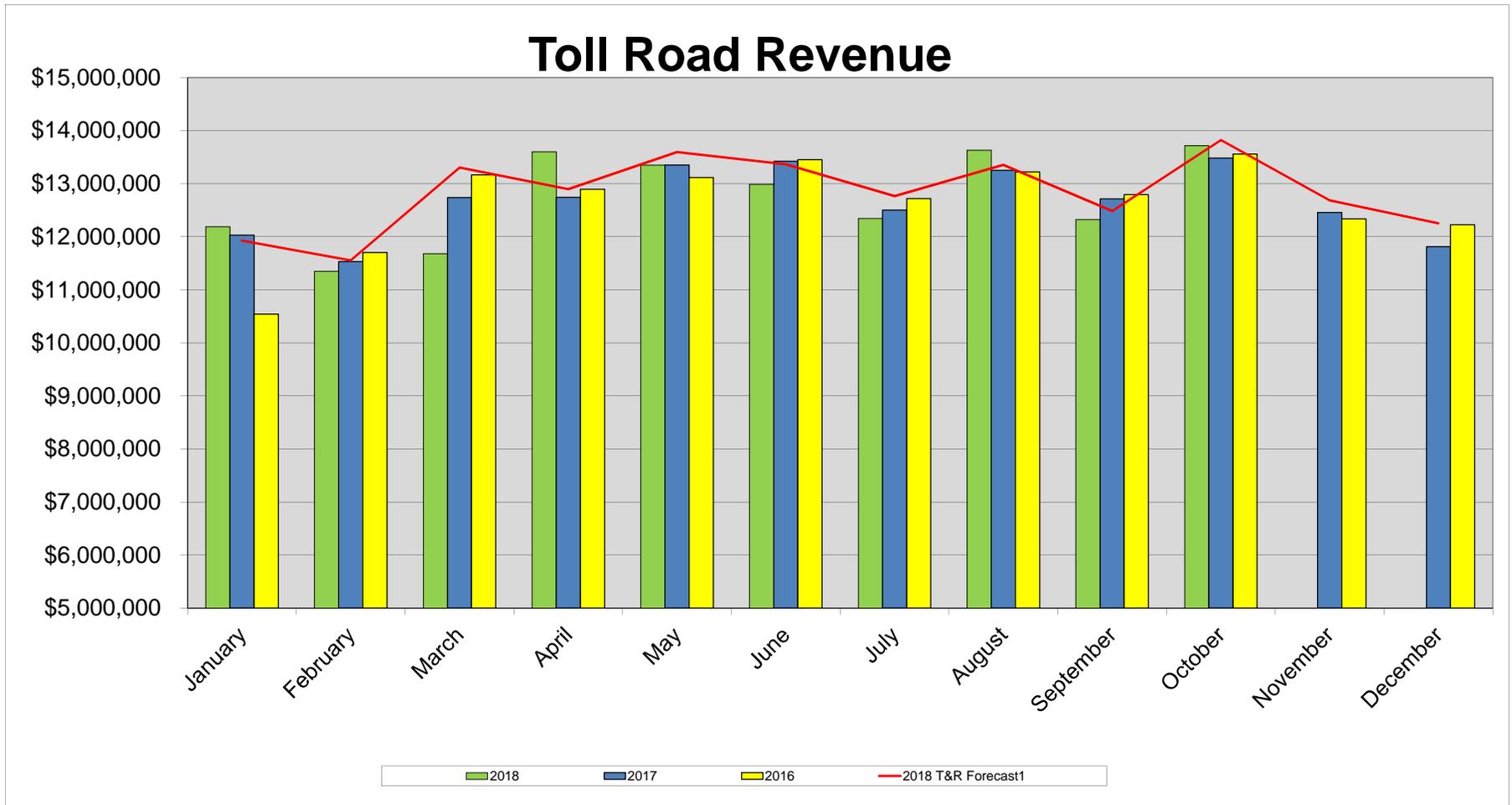
¹ Transactions include cash and credit card, automatic vehicle identification (i.e., E-ZPass), non-revenue transactions (e.g., emergency or military vehicles), and violations.

² The 2018 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Oct 2017

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
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			\$ 127,173,785	127,173,785
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	127,755,302	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	127,174,565	151,736,808
2015	11,389,551	10,642,237	12,344,215	13,092,256	13,324,202	13,442,996	13,284,638	12,991,819	12,918,314	13,374,739	12,114,303	12,512,489	126,804,967	151,431,759
2018 T&R Forecast ¹	11,928,200	11,553,300	13,306,300	12,897,900	13,594,200	13,363,900	12,764,200	13,352,700	12,486,000	13,820,900	12,683,700	12,251,500	129,067,600	154,002,800
% of Forecast	102.2%	98.2%	87.8%	105.5%	98.2%	97.2%	96.7%	102.1%	98.7%	99.3%			98.5%	



¹ The 2018 T&R Budget Forecast is based upon the CDM Smith Traffic and Revenue limited review issued in Oct 2017