

Dulles Corridor Enterprise March 2019 Financial Report

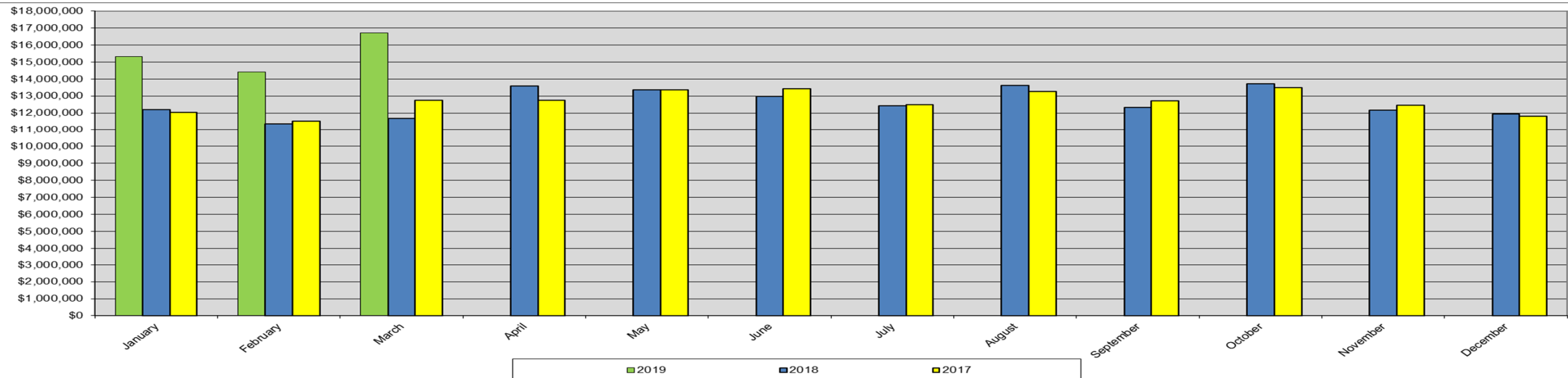
Prepared by the Office of Finance
April 2019



Dulles Corridor Enterprise March 2019 Financial Report

Toll Road Revenue

- \$46.4 million year-to-date
- Revenues are 31.9% higher than prior year-to-date
- Revenues are 0.3% higher than forecast



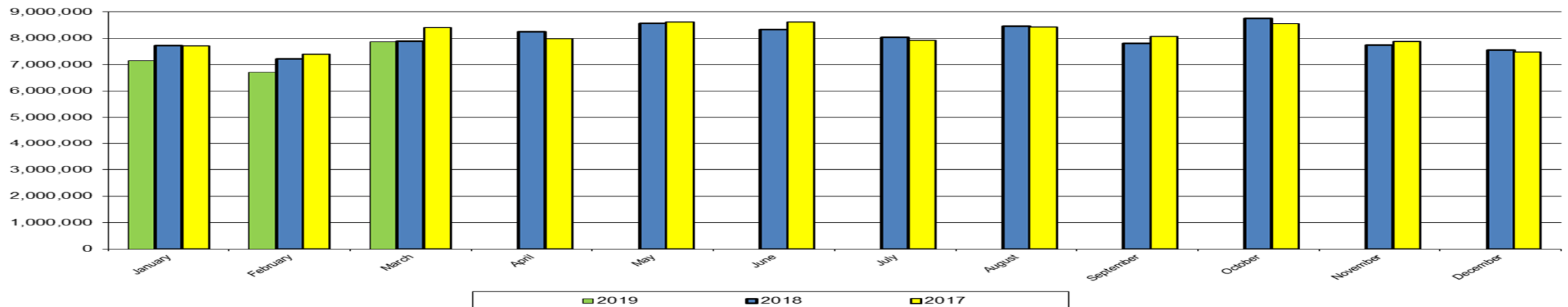


Dulles Corridor Enterprise March 2019 Financial Report

Toll Road Transactions

- 21.7 million year-to-date transactions
- Transactions 4.8% lower than prior year-to-date
- Transactions 1.3% higher than forecast year-to-date
- Electronic toll collections at 92.1% ⁽¹⁾

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





Dulles Corridor Enterprise March 2019 Financial Report

Toll Road Expenditures

- \$8.5 million year-to-date
- Expenditures are 17.9% higher than prior year-to-date
- Expenditures are 3.1% higher than forecast



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

Table of Contents

Highlights

- Dulles Corridor Enterprise Highlights
- DCE Analysis of Financial Indicators

Dulles Corridor Enterprise Comparative Income Statement

Income Statements by Programs

- Dulles Corridor Enterprise Income Statement: Month-to-Date
- Dulles Corridor Enterprise Income Statement: Year-to-Date

Operations and Maintenance Program

- DCE O&M Month/Year/Budget
- DCE O&M Comparative Income Statement

Toll Road Charts

- Dulles Corridor Enterprise Toll Road Transactions & Graph
- Dulles Corridor Enterprise Toll Road Revenues & Graph

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

- The increase in net position (i.e. net income) for the Dulles Corridor Enterprise Fund in March 2019 was \$20.0 million. Year-to-date, the increase in net position for the Dulles Corridor Enterprise Fund was \$29.1 million.
- March 2019 operations of the Dulles Toll Road resulted in total revenues of \$16.7 million, of which \$1.3 million was in cash toll collections, and \$15.0 million was in AVI toll collections. Total revenues increased by \$2.3 million (16.0%) as compared to February 2019. As compared to March 2018, revenues increased by \$5.0 million (43.1%). Year-to-date revenues through March 2019 totaled \$46.4 million, which was \$11.2 million (31.9%) higher than year-to-date March 2018.
- March 2019 operating expenses for the Dulles Toll Road operations were \$3.2 million. As compared to February 2019, operating expenses increased \$0.5 million (17.3%). Year-to-date expenses through March 2019 totaled \$8.6 million, which was \$1.3 million (17.7%) higher than year-to-date March 2018 primarily due to an increase in services of \$1.0 million and an increase in ETC transaction fees of \$0.3 million.
- Operating income for the Dulles Toll Road for March 2019 was \$13.5 million compared to operating income of \$11.6 million for February 2019. As compared to March 2018, operating income was \$4.3 million higher (46.5%). Year-to-date operating income through March 2019 was \$37.9 million, which was \$9.9 million (35.6%) higher than prior year.
- The DCE CIP program had \$1.1 million in operating expenses for March 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 March 2019 were \$2.7 million.
- Federal grants of \$0.3 million and Local contributions of \$11.9 million were recognized for the Rail project in March 2019. Year-to-date through March 2019, the rail project has recognized \$0.7 million in Federal grants and \$26.3 million in Local contributions. Federal grant revenue of \$1.1 million was recorded in March 2019 relating to the Build America Bond interest subsidy, bringing the year-to-date subsidy amount to \$3.4 million.
- The Rail project recorded \$ 1.1 million in costs for Phase 1 and \$31.5 million in costs for Phase 2 in March 2019. Year-to-date Rail project costs totaled \$2.2 million for Phase 1 and \$70.5 million for Phase 2.

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
DULLES CORRIDOR ENTERPRISE FUND
FINANCIAL INDICATORS
PERIOD ENDED 03/31/19**

Actuals versus Budget

Actuals								
	Current Year- to-Date	Prior Year-to- Date	Percent Change PY to CY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget	
Tolls - Cash	\$ 3,541,235	\$ 3,505,160	1.0%	\$ 5,005,066	(29.2%)	▲	▼	
Tolls - AVI (Electronic Tolls)	41,537,355	30,575,024	35.9%	41,287,151	0.6%	▲	—	
Tolls - Violations and Other	1,359,362	1,134,500	19.8%	-	N/A	▲	N/A	
Total Revenue	\$ 46,437,952	\$ 35,214,684	31.9%	\$ 46,292,217	0.3%	▲	—	
Personnel Compensation	\$ 1,419,006	\$ 1,451,907	(2.3%)	\$ 1,468,716	(3.4%)	▼	▼	
Employee Benefits	507,458	514,095	(1.3%)	524,154	(3.2%)	▼	▼	
Services	6,176,410	4,873,045	26.7%	5,721,557	7.9%	▲	▲	
Supplies and Materials	270,093	237,823	13.6%	345,578	(21.8%)	▲	▼	
Lease and Rental Expenses	-	8,464	(100.0%)	-	N/A	▼	N/A	
Utilities	39,120	40,818	(4.2%)	52,500	(25.5%)	▼	▼	
Telecommunications	27,679	30,309	(8.7%)	28,929	(4.3%)	▼	▼	
Travel	7,545	4,388	71.9%	6,924	9.0%	▲	▲	
Insurance	100,554	90,459	11.2%	139,993	(28.2%)	▲	▼	
Project Expense	-	50	(100.0%)	-	N/A	▼	N/A	
Non-cash expenses (gains)	-	96	(100.0%)	-	N/A	▼	N/A	
Total Expenses before Deprec & Non-Toll Road Expenses	\$ 8,547,865	\$ 7,251,454	17.9%	\$ 8,288,350	3.1%	▲	▲	
Operating Income (Loss) before Deprec & Non-Toll Road Expenses	\$ 37,890,087	\$ 27,963,230	35.5%	\$ 38,003,866	(0.3%)	▲	—	
Depreciation and Amortization	1,963,950	1,955,694	0.4%		N/A	—	N/A	
Non-Operating Budget Expenses	2,021,966	1,758,759	15.0%		N/A	▲	N/A	
Total Expenses	\$ 12,533,781	\$ 10,965,907	14.3%		N/A	▲	N/A	
Operating Income (Loss)	\$ 33,904,171	\$ 24,248,777	39.8%		N/A	▲	N/A	

Additional Dulles Corridor Enterprise Fund Information:

	2019	2018	Percent Change PY to CY	Seasonalized Budget	Percent Change CY to Seasonalized Budget	Actual YTD Compared to Prior YTD	Actual YTD Compared to Seasonalized Budget	
# Toll Transactions - year-to-date	21,723,067	22,823,481	(4.8%)	21,440,329	1.3%	▼	▲	
# Toll Transactions - current month	7,867,055	7,881,365	(0.2%)	7,703,915	2.1%	—	▲	
Electronic Tolls - year-to-date percent	92.1%	89.7%	2.4%	N/A	N/A	▲	N/A	
Federal Grant Revenue - YTD	\$ 4,156,141	\$ 5,112,242	(18.7%)	N/A	N/A	▼	N/A	
State/Local Grant Revenue - YTD	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	
Local/MWAA Contribution to Rail Project (Phase 1&2) - YTD	\$ 26,323,264	\$ 37,324,635	(29.5%)	N/A	N/A	▼	N/A	
Transfer of Rail Project Phase 1 - YTD	\$ -	\$ -	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	
Principal Payments	\$ 1,814,968	\$ 1,021,665	77.6%	N/A	N/A	▲	N/A	
Interest Payments	\$ 20,929,847	\$ 16,108,209	29.9%	N/A	N/A	▲	N/A	

MWA DCE Monthly Comparative Income Statement

Period: 2019 - Mar

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	\$1,305,672	\$1,055,753	\$249,919	\$1,265,435	\$40,237	\$3,541,235	\$3,505,160	\$36,075
Tolls - AVI	15,030,723	12,897,316	2,133,407	10,134,911	4,895,813	41,537,355	30,575,024	10,962,331
Tolls - Violations	380,175	463,695	(83,520)	279,398	100,777	1,359,362	1,134,500	224,862
Total Operating Revenues	16,716,570	14,416,763	2,299,806	11,679,743	5,036,826	46,437,952	35,214,684	11,223,268
OPERATING EXPENSES								
Salaries and Related Benefits	887,242	901,777	(14,535)	865,925	21,316	2,834,374	2,623,785	210,589
Services	2,537,578	879,962	1,657,615	1,081,066	1,456,512	4,249,831	3,029,833	1,219,998
ETC Transaction Fees	1,011,068	928,255	82,813	791,109	219,959	2,981,732	2,684,992	296,741
Materials and Supplies	31,034	30,587	447	202,001	(170,967)	288,863	260,636	28,227
Lease and Rental Expenses	0	0	0	6,422	(6,422)	0	19,267	(19,267)
Utilities	16,994	3,871	13,124	14,876	2,118	39,120	43,992	(4,872)
Telecommunications	21,835	21,835	0	25,525	(3,690)	65,504	73,661	(8,157)
Travel	3,560	3,072	488	3,528	32	9,826	9,880	(54)
Insurance	35,572	32,827	2,745	35,233	339	100,554	90,459	10,095
Project Expenses	27	0	27	52,850	(52,823)	27	173,521	(173,494)
Non-Cash Expenses (Gains)	0	0	0	62	(62)	0	187	(187)
Depreciation and Amortization	656,282	654,149	2,133	651,121	5,161	1,963,950	1,955,694	8,256
Total Operating Expenses	5,201,192	3,456,335	1,744,857	3,729,719	1,471,473	12,533,781	10,965,907	1,567,874
OPERATING INCOME	11,515,378	10,960,429	554,949	7,950,024	3,565,354	33,904,171	24,248,777	9,655,394
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	3,601,851	1,147,334	2,454,517	1,773,430	1,828,421	6,947,355	(215,699)	7,163,054
Interest Expense	(8,450,568)	(16,687,056)	8,236,488	(10,493,675)	2,043,106	(42,199,286)	(31,853,533)	(10,345,753)
Federal, State and Local Grants	0	0	0	0	0	0	0	0
Contributions from (to) Other Governments	11,897,487	5,667,813	6,229,674	13,798,249	(1,900,762)	26,323,264	37,324,635	(11,001,371)
Other Gain (Loss)	0	0	0	0	0	0	0	0
Total Non-Operating Revenues (Expenses)	7,048,770	(9,871,909)	16,920,678	5,078,004	1,970,766	(8,928,667)	5,255,403	(14,184,070)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	18,564,148	1,088,520	17,475,627	13,028,028	5,536,120	24,975,503	29,504,180	(4,528,676)
CAPITAL CONTRIBUTIONS								
Federal, State and Local Grants	1,409,851	1,410,018	(167)	2,694,862	(1,285,011)	4,156,141	5,112,242	(956,101)
Total Capital Contributions	1,409,851	1,410,018	(167)	2,694,862	(1,285,011)	4,156,141	5,112,242	(956,101)
INCREASE (DECREASE) IN NET POSITION	19,973,998	2,498,538	17,475,460	15,722,890	4,251,109	29,131,645	34,616,422	(5,484,777)

MWAA DCE Income Statement by Fund

Period: 2019 - Mar

	O & M Current Period	R & R Current Period	CIP Current Period	Total Current Period
OPERATING REVENUES				
Tolls - Cash	1,305,672	0	0	1,305,672
Tolls - AVI	15,030,723	0	0	15,030,723
Tolls - Violations	380,175	0	0	380,175
Total Operating Revenue	16,716,570	0	0	16,716,570
OPERATING EXPENSES				
Salaries and Related Benefits	618,280	0	268,962	887,242
Services	1,515,507	583,973	438,097	2,537,578
ETC Transaction Fees	1,011,068	0	0	1,011,068
Materials and Supplies	24,724	0	6,311	31,034
Lease and Rental Expenses	0	0	0	0
Utilities	16,994	0	0	16,994
Telecommunications	9,226	0	12,608	21,835
Travel	3,720	0	(160)	3,560
Insurance	35,572	0	0	35,572
Project Expenses	0	0	27	27
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	11,318	239,850	405,114	656,282
Total Operating Expenses	3,246,410	823,823	1,130,959	5,201,192
OPERATING INCOME	13,470,160	(823,823)	(1,130,959)	11,515,378
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	377,989	0	3,223,861	3,601,851
Interest Expense	0	0	(8,450,568)	(8,450,568)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	11,897,487	11,897,487
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	377,989	0	6,670,780	7,048,770
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	13,848,150	(823,823)	5,539,821	18,564,148
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	1,409,851	1,409,851
Total Capital Contributions	0	0	1,409,851	1,409,851
INCREASE (DECREASE) IN NET POSITION	\$13,848,150	(\$823,823)	\$6,949,672	\$19,973,998

MWAA DCE Income Statement by Fund

Period: 2019 - Mar

	O & M Current Period YTD	R & R Current Period YTD	CIP Current Period YTD	Total Current Period YTD
OPERATING REVENUES				
Tolls - Cash	\$3,541,235	\$0	\$0	\$3,541,235
Tolls - AVI	41,537,355	0	0	41,537,355
Tolls - Violations	1,359,362	0	0	1,359,362
Total Operating Revenue	46,437,952	0	0	46,437,952
OPERATING EXPENSES				
Salaries and Related Benefits	1,926,464	0	907,910	2,834,374
Services	3,194,677	563,078	492,075	4,249,831
ETC Transaction Fees	2,981,732	0	0	2,981,732
Materials and Supplies	270,093	0	18,770	288,863
Lease and Rental Expenses	0	0	0	0
Utilities	39,120	0	0	39,120
Telecommunications	27,679	0	37,825	65,504
Travel	7,545	0	2,281	9,826
Insurance	100,554	0	0	100,554
Project Expenses	0	0	27	27
Non-Cash Expenses (Gains)	0	0	0	0
Depreciation and Amortization	33,953	720,272	1,209,725	1,963,950
Total Operating Expenses	8,581,818	1,283,351	2,668,613	12,533,781
OPERATING INCOME	37,856,134	(1,283,351)	(2,668,613)	33,904,171
NON-OPERATING REVENUES (EXPENSES)				
Investment Gain (Loss)	1,182,110	0	5,765,245	6,947,355
Interest Expense	(6)	0	(42,199,281)	(42,199,286)
Federal, State and Local Grants	0	0	0	0
Other Capital Property Contributed	0	0	26,323,264	26,323,264
Other Gain (Loss)	0	0	0	0
Total Non-Operating Revenues (Expenses)	1,182,104	0	(10,110,771)	(8,928,667)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	39,038,238	(1,283,351)	(12,779,384)	24,975,503
CAPITAL CONTRIBUTIONS				
Federal, State and Local Grants	0	0	4,156,141	4,156,141
Total Capital Contributions	0	0	4,156,141	4,156,141
INCREASE (DECREASE) IN NET POSITION	\$39,038,238	(\$1,283,351)	(\$8,623,243)	\$29,131,645

MWAA DCE O M Budget to Actual

Period: 2019 - Mar

Budget To Actual	MTD - Actual	MTD - Budget	MTD Variance	YTD - Actual	YTD - Budget	YTD - Variance	Annual Budget	Annual Budget Remaining
OPERATING REVENUES								
Tolls - Cash	\$1,305,672	\$1,998,778	(\$693,106)	\$3,541,235	\$5,005,066	(\$1,463,831)	\$23,838,000	\$20,296,765
Tolls - AVI	15,030,723	14,657,703	373,020	41,537,355	41,287,151	250,204	174,812,000	133,274,646
Tolls - Violations	380,175	0	380,175	1,359,362	0	1,359,362	0	(1,359,362)
Total Operating Revenue	16,716,570	16,656,481	60,089	46,437,952	46,292,217	145,735	198,650,000	152,212,048
OPERATING EXPENSES								
Salaries and Related Benefits	618,280	653,126	(34,846)	1,926,464	1,992,870	(66,406)	7,979,105	6,052,641
Services	1,515,507	1,033,961	481,546	3,194,677	3,101,884	92,793	10,198,036	7,003,358
ETC Transaction Fees	1,011,068.26	873,224.26	137,844.00	2,981,732.39	2,619,672.78	362,059.61	10,478,691.12	7,496,958.73
Materials and Supplies	24,724	115,193	(90,469)	270,093	345,578	(75,484)	1,000,910	730,817
Lease and Rental Expenses	0	0	0	0	0	0	0	0
Utilities	16,994	17,500	(506)	39,120	52,500	(13,380)	210,000	170,880
Telecommunications	9,226	9,643	(417)	27,679	28,929	(1,250)	115,717	88,037
Travel	3,720	2,308	1,412	7,545	6,924	621	27,695	20,150
Insurance	35,572	46,664	(11,092)	100,554	139,993	(39,438)	559,970	459,416
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	33,953	0	33,953	0	(33,953)
Total Operating Expenses	3,246,410	2,751,619	494,791	8,581,818	8,288,350	293,467	30,570,124	21,988,306
OPERATING INCOME	13,470,160	13,904,862	(434,702)	37,856,134	38,003,866	(147,732)	168,079,877	130,223,742
NON-OPERATING REVENUES (EXPENSES)								
Investment Gain (Loss)	377,989	0	377,989	1,182,110	0	1,182,110	0	(1,182,110)
Interest Expense	0	0	0	(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)	377,989	0	377,989	1,182,104	0	1,182,104	0	(1,182,104)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS	13,848,150	13,904,862	(56,713)	39,038,238	38,003,866	1,034,372	168,079,877	129,041,638
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	\$13,848,150	\$13,904,862	(\$56,713)	\$39,038,238	\$38,003,866	\$1,034,372	\$168,079,877	\$129,041,638

MWAA Dulles Corridor Enterprise
Comparative Income Statement - O&M

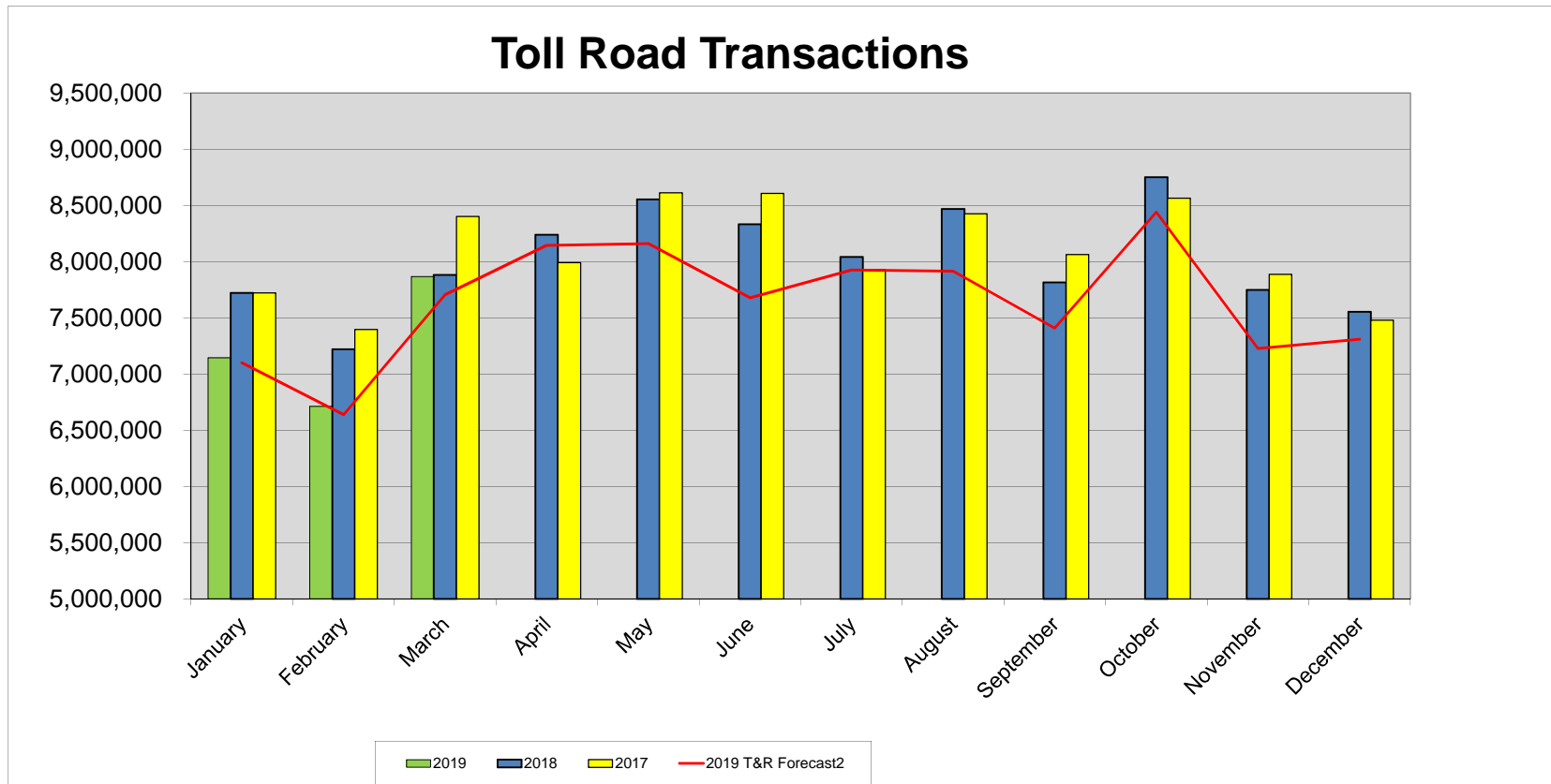
Period: 2019 - Mar

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	\$1,305,672	\$1,055,753	\$249,919	\$1,265,435	\$40,237	\$3,541,235	\$3,505,160	\$36,075
Tolls - AVI	15,030,723	12,897,316	2,133,407	10,134,911	4,895,813	41,537,355	30,575,024	10,962,331
Tolls - Violations	380,175	463,695	(83,520)	279,398	100,777	1,359,362	1,134,500	224,862
Total Operating Revenue	<u>\$16,716,570</u>	<u>\$14,416,763</u>	<u>\$2,299,806</u>	<u>\$11,679,743</u>	<u>\$5,036,826</u>	<u>\$46,437,952</u>	<u>\$35,214,684</u>	<u>\$11,223,268</u>
OPERATING EXPENSES								
Salaries and Related Benefits	618,280	629,427	(11,147)	659,682	(41,402)	1,926,464	1,966,002	(39,538)
Services	1,515,507	1,127,571	387,936	759,368	756,139	3,194,677	2,188,053	1,006,624
ETC Transaction Fees	1,011,068	928,255	82,813	791,109	219,959	2,981,732	2,684,992	296,741
Materials and Supplies	24,724	24,358	366	194,397	(169,673)	270,093	237,823	32,270
Lease and Rental Expenses	0	0	0	2,821	(2,821)	0	8,464	(8,464)
Utilities	16,994	3,871	13,124	13,818	3,176	39,120	40,818	(1,698)
Telecommunications	9,226	9,226	0	11,074	(1,848)	27,679	30,309	(2,630)
Travel	3,720	1,391	2,329	1,260	2,460	7,545	4,388	3,157
Insurance	35,572	32,827	2,745	35,233	339	100,554	90,459	10,095
Project Expenses	0	0	0	17	(17)	0	50	(50)
Non-Cash Expenses (Gains)	0	0	0	32	(32)	0	96	(96)
Depreciation and Amortization	11,318	11,318	0	13,845	(2,528)	33,953	41,536	(7,583)
Total Operating Expenses	<u>3,246,410</u>	<u>2,768,244</u>	<u>478,165</u>	<u>2,482,657</u>	<u>763,753</u>	<u>8,581,818</u>	<u>7,292,990</u>	<u>1,288,828</u>
OPERATING INCOME	<u>13,470,160</u>	<u>11,648,519</u>	<u>1,821,641</u>	<u>9,197,086</u>	<u>4,273,074</u>	<u>37,856,134</u>	<u>27,921,694</u>	<u>9,934,440</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	7,867,055										21,723,067	21,723,067
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	22,823,481	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	23,521,553	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	21,440,329	91,653,000
% of Forecast	100.6%	101.1%	102.1%											101.3%

Avg. Weekday Trans. ³	January	February	March	April	May	June	July	August	September	October	November	December	YTD Comparative	Annual
2019	272,260	274,972	296,993										844,225	844,225
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	904,529	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	924,762	3,729,070



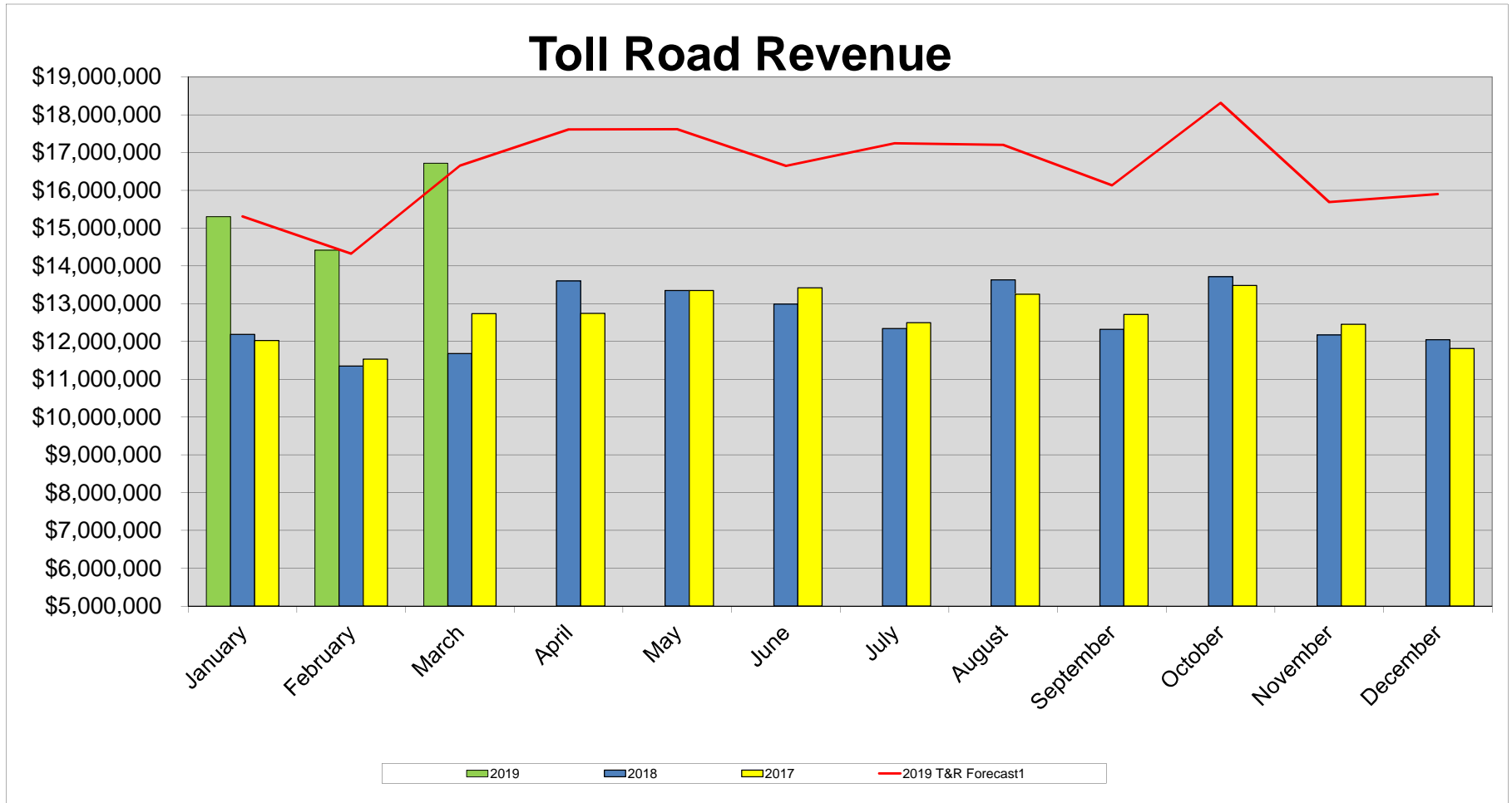
¹ Transactions include cash and credit card, automatic vehicle identification (i.e., E-ZPass), non-revenue transactions (e.g., emergency or military vehicles), and violations.

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	\$ 16,716,570										\$ 46,437,952	46,437,952
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	35,214,684	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	36,298,080	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	35,415,709	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	46,292,217	198,650,000
% of Forecast	100.0%	100.6%	100.4%										100.3%	



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