



MONTHLY PERFORMANCE REPORT

NOVEMBER 2009

The Capitol Corridor November 2009 results are a mixed bag with revenue and on-time performance up from November 2008, while ridership continued to decline compared to this same period. It appears the gap in monthly ridership declines is starting to shrink and the strong revenue figures confirm the Capitol Corridor enjoyed a good Thanksgiving travel period (Tuesday through Sunday), with initial results reporting ridership slightly below (-0.7%) vs. Thanksgiving 2008.

Ridership in 2009 has been down compared to the banner year of 2008 but up to now has still been ahead of 2007. However, November 2009 marks the first month that ridership dipped below the 2007 figures. As such, we will be watching the monthly performance and service results closely over the next three months to see if we are starting to pull out of the nationwide decline that is currently being experienced by the transportation and travel industries.

Obviously, the telling factors in the ridership results are:

- (1) the record high California unemployment rate (about 11% - 15%).
- (2) the impact of "Friday Furloughs," in which state government offices are closed three Fridays per month. A quick calculation indicates that these Friday Furloughs are negatively impacting Capitol Corridor ridership by 3% - 5%.

It is not just the state employees that are not traveling on the Capitol Corridor trains to/from Sacramento but also people who support or do business with the state and are no longer using the trains on these Fridays.

CAPITOL CORRIDOR STATS AT-A-GLANCE

NOVEMBER 2009

Ridership:

129,294 passengers
-7.8% vs. NOV 08

Ticket Revenue:

\$2,105,252
+3.6% vs. NOV 08

On-time Performance:

92.2%
vs. 93.2% in NOV08

FYTD* (*Fiscal year to date)

Ridership:

266,398 passengers
-10.5% vs. FY09

Revenue:

\$4,092,697
-2.8% vs. FY09

On-time Performance:

92.8%
+0.4% vs. FY09

Operating Ratio

45.5%
-3.3% vs. FY09