

SYSTEM GENERATED
REVENUES

MARCH REVENUES: VARIANCE TO BUDGET

Dollars in Millions

	<u>Actual Mar 2014</u>	<u>Variance to Budget</u>	<u>Variance to Mar 2013</u>
Farebox	\$30.0M	0.1M	4.4M
Passes	\$18.9M	0.2M	4.3M
Fare and Pass Total	\$48.9M	0.1M	0.1M
Reduced Fare Subsidy	\$1.2M	--	1.1M
Non-Farebox	\$6.0M	1.7M	0.4M
Revenue Total	\$56.1M	1.6M	0.6M
Average Fare (<i>Dollars</i>)	\$1.10	\$0.01	\$0.01
Free Rides	6.7M		

Free Rides is 1.1M more than Mar 2013



YEAR TO DATE REVENUES: VARIANCE TO BUDGET

Dollars in Millions

	<u>Actual Mar YTD</u>	<u>Variance to Budget YTD</u>	<u>Variance to 2013 YTD</u>
Farebox	\$84.1M	1.3M	14.9M
Passes	\$52.3M	1.7M	15.2M
Fare and Pass Total	\$136.4M	3.0M	0.3M
Reduced Fare Subsidy	\$3.7M	--	3.4M
Non-Farebox	\$17.5M	4.5M	1.9M
Revenue Total	\$157.6M	1.5M	1.8M
Average Fare (<i>Dollars</i>)	\$1.12	\$0.03	\$0.04
Free Rides	17.9M		

Free Rides is 2.1M more than Mar 2013 YTD



EXPENSES

MARCH EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

Category	Actual Mar 2014	Favorable/ (Unfavorable) Variance to Budget
Labor	81,036	(273)
Material	6,535	(1,322)
Fuel	4,911	177
Power	4,525	(2,200)
Provision Injuries & Damages	-	-
Purchase of Security Services	1,164	(4)
Other Expenses	19,895	1,562
Total Operating Expenses	118,067	(2,059)

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.



YEAR TO DATE EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

Category	Actual YTD 2014	Favorable/ (Unfavorable) YTD Variance to Budget
Labor	241,984	(1,950)
Material	19,189	(3,017)
Fuel	15,009	(292)
Power	12,059	(4,145)
Provision Injuries & Damages	-	-
Purchase of Security Services	2,758	722
Other Expenses	62,156	3,292
Total Operating Expenses	353,155	(5,390)

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.





2014 ENERGY SUMMARY

UPDATE (AS OF MARCH, 2014)

	FUEL	POWER	NATURAL GAS
YTD Variance	(\$292K)	\$(4,145K)	(\$191K)
Drivers	<ul style="list-style-type: none">● Higher Price	<ul style="list-style-type: none">● Cold Weather● Higher Usage● Higher Price	<ul style="list-style-type: none">● Cold Weather● Higher Usage● Higher Price
Strategy for 2014	<ul style="list-style-type: none">● Bus Fleet running more D2 from April-Sept will provide some savings in 2014.	<ul style="list-style-type: none">● Increase hedge position to 80% as prices moderate in Q2	<ul style="list-style-type: none">● Increase hedge position percentage as prices moderate
2014 Budget Projection	On Par	Fully recognized Q1 expenses and late ComEd invoices from prior month.	On Par

