Financial Summary – Current Month

- Current operating surplus of $0.7 million with a 50.2% recovery ratio.
Financial Summary – Year

- YTD operating deficit of $8.0 million with a 47.0% recovery ratio.
Operating Expenses

- Current expenses equaled $98.2 million — $0.1 million under budget.
- YTD expenses equaled $289.0 million — $2.3 million over budget.

<table>
<thead>
<tr>
<th></th>
<th>Budget (millions)</th>
<th>Actual (millions)</th>
<th>Variance (millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>$98.3</td>
<td>$98.2</td>
<td>$0.1</td>
</tr>
<tr>
<td>YTD</td>
<td>$286.7</td>
<td>$289.0</td>
<td>($2.3)</td>
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</tbody>
</table>
Labor

- Current expenses equaled $72.9 million — $1.3 million under budget.
- YTD expenses equaled $216.1 million — $2.3 million over budget.
Materials

- Current expenses equaled $7.3 million — $0.7 million over budget.
- YTD expenses equaled $21.3 million — $1.8 million over budget.
Fuel – Revenue Equipment

- Current fuel expense equaled $6.4 million - $1.1 million over budget.
- YTD fuel expense equaled $17.7 million - $2.4 million over budget.
**System-Generated Revenues**

- System-Generated Revenues equaled $46.5 million in March 2007 due to lower fare and investment revenues.

<table>
<thead>
<tr>
<th></th>
<th><strong>Budget</strong> (millions)</th>
<th><strong>Actual</strong> (millions)</th>
<th><strong>Variance</strong> (millions)</th>
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<td>Current</td>
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<td>$46.5</td>
<td>$0.6</td>
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<tr>
<td>YTD</td>
<td>$133.0</td>
<td>$127.3</td>
<td>($5.7)</td>
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</table>
Farebox Revenue

- Current Farebox Revenue was $38.7 million — 1.4% under budget.
- YTD Farebox Revenue was $108.5 million — 4.1% under budget.
Other Revenues

- Current Other Revenue was $7.8 million — 16.4% over budget.
- YTD Other Revenue was $18.8 million — 6.0% under budget.
Conclusion

- YTD Capital obligations and expenditures were $100.3 million and $134.7 million, respectively

- Employee headcount remains under Board authorized level.