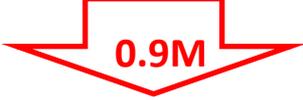


SYSTEM GENERATED **REVENUES**



MAY REVENUES: VARIANCE TO BUDGET

Farebox	\$27.9M	 0.1M
Passes	\$22.0M	 1.0M
Farebox Total	\$49.8M	 0.9M
Half Fare Subsidy	\$2.4M	 0
Non-Farebox	\$8.5M	 0.5M
Revenue Total	\$60.7M	 1.4M
Average Fare	\$1.08	 0.02
Free Rides	6.7M	

Free Rides is 0.8M more than May 2012



YEAR TO DATE REVENUES: VARIANCE TO BUDGET

Farebox	\$122.9M	1.3M
Passes	\$112.3M	6.6M
Farebox Total	\$235.2M	7.9M
Half Fare Subsidy	\$11.8M	0
Non-Farebox	\$28.4M	1.0M
Revenue Total	\$275.4M	6.9M
Average Fare	\$1.08	.03
Free Rides	28.3M	

Free Rides is 1.3M more than YTD MAY 2012



EXPENSES



MAY EXPENSES: VARIANCE TO BUDGET

Category	Actual May13	Variance to Budget May13
Labor	79,031	1,800
Material	4,805	(504)
Fuel	5,634	(58)
Power	2,530	(558)
Provision Injuries & Damages	983	-
Purchase of Security Services	2,035	76
Other Expenses	22,051	2,205
Total Operating Expenses	117,069	2,962



YEAR TO DATE EXPENSES: VARIANCE TO BUDGET

- Year to Date expenses of \$568.4M were \$0.8M favorable to the 2013 Budget

Category	Actual May13	Variance to Budget May13
Labor	393,084	(4,521)
Material	27,358	(3,514)
Fuel	26,215	1,011
Power	10,841	(1,255)
Provision Injuries & Damages	4,913	-
Purchase of Security Services	13,217	394
Other Expenses	92,733	8,631
Total Operating Expenses	568,360	747



FULL YEAR ENERGY PROJECTIONS

(AS OF JUNE 26, 2013)



Fuel – Projected Cost \$63.9M (\$1.5M Lower vs. Budget)

- 2013 Budgeted Gallons Hedged – 80%
- Fuel Hedge Savings May YTD – (\$0.2M)

Electricity – Projected Cost \$34.2M (\$2.1M Higher vs. Budget)

- 2013 Budgeted Usage Hedged – 68%

Natural Gas – Projected Cost \$3.1M (Par with Budget)

- 2013 Budgeted Usage Hedged – 50% (Winter Strip)