

FORECAST

FULL YEAR 2013 FORECAST

Dollars in Millions

	<u>Actual Jan - June</u>	+	<u>July - Dec Reforecast</u>	=	<u>2013 Forecast</u>
System Generated Revenue	\$332.7M		\$335.7M		\$668.4M
Public Funding*	\$320.8M		\$351.7M		\$672.5M
Expenses	\$682.1M		\$658.8M		\$1,340.9M

*Based on final RTA estimates



SYSTEM GENERATED
REVENUES

REVENUE REFORECAST

REVENUE - In Thousands	Reforecast							
	June YTD	July	Aug	Sept	Oct	Nov	Dec	Total
Fares	\$150,536	\$29,208	\$29,083	\$26,195	\$28,179	\$25,381	\$25,983	\$314,565
Passes	\$132,694	\$21,658	\$21,059	\$21,425	\$22,829	\$21,319	\$19,525	\$260,509
Total Farebox	\$283,230	\$50,866	\$50,142	\$47,620	\$51,008	\$46,699	\$45,509	\$575,074
Reduced Fare Subsidy	\$14,161	\$1,143	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$21,464
Non-Farebox	\$35,258	\$4,266	\$3,743	\$5,136	\$7,001	\$8,258	\$8,168	\$71,830
Total Revenue	\$332,649	\$56,275	\$55,117	\$53,988	\$59,241	\$56,189	\$54,908	\$668,368
Average Fare	\$1.08	\$1.14	\$1.12	\$1.04	\$1.04	\$1.08	\$1.14	\$1.09



AUGUST REVENUES: VARIANCE TO REFORECAST

Dollars in Millions

	<u>Actual Aug 2013</u>	<u>Variance to Reforecast</u>	<u>Variance to Aug 2012</u>
Farebox	\$30.0M	0.9M	5.3M
Passes	\$21.2M	0.2M	2.5M
Farebox Total	\$51.2M	1.1M	2.8M
Reduced Fare Subsidy	\$1.3M	0.1M	0.8M
Non-Farebox	\$5.5M	1.7M	0.5M
Revenue Total	\$58.0M	2.9M	1.5M
Average Fare (<i>Dollars</i>)	\$1.13	\$0.01	\$0.11
Free Rides	7.8M		

Free Rides is 204K more than Aug 2012 (excludes Red Line South)



YEAR TO DATE REVENUES: VARIANCE TO REFORECAST

Dollars in Millions

	<u>Actual Aug 2013 YTD</u>	<u>Variance to Reforecast</u>	<u>Variance to Aug 2012 YTD</u>
Farebox	\$210.4M	↑ 1.6M	↑ 26.9M
Passes	\$175.6M	↑ 0.2M	↓ 8.8M
Farebox Total	\$386.1M	↑ 1.8M	↑ 18.1M
Reduced Fare Subsidy	\$16.6M	↑ 0.1M	↓ 1.9M
Non-Farebox	\$44.7M	↑ 1.4M	↑ 3.1M
Revenue Total	\$447.3M	↑ 3.3M	↑ 19.3M
Average Fare (<i>Dollars</i>)	\$1.09	↔ --	↑ \$0.08
Free Rides	50.9M		

Free Rides is 1.8M more than Aug 2012 YTD (*excludes Red Line South*)



EXPENSES

EXPENSE REFORECAST

EXPENSE - In Thousands	Reforecast							
	June YTD	July	Aug	Sept	Oct	Nov	Dec	Total
Labor	\$470,929	\$82,235	\$76,599	\$75,038	\$81,572	\$74,186	\$75,890	\$936,449
Material	\$31,435	\$6,855	\$3,793	\$3,370	\$3,357	\$3,568	\$2,606	\$54,984
Fuel	\$31,516	\$5,305	\$5,557	\$5,312	\$5,753	\$5,355	\$5,534	\$64,332
Power	\$12,763	\$2,217	\$2,105	\$1,997	\$2,127	\$2,003	\$2,072	\$25,284
Provision for Injuries & Damages	\$5,896	\$0	(\$1,621)	(\$1,621)	(\$1,621)	(\$1,621)	(\$1,621)	(\$2,209)
Purchase of Security Services	\$16,092	\$1,481	\$1,304	\$1,303	\$1,304	\$1,304	\$1,304	\$24,092
Other Expenses	\$113,461	\$17,189	\$23,562	\$20,905	\$20,680	\$20,746	\$21,450	\$237,993
Total Operating Expenses	\$682,092	\$115,282	\$111,299	\$106,306	\$113,173	\$105,542	\$107,235	\$1,340,925



AUGUST EXPENSES: VARIANCE TO REFORECAST

Dollars in Thousands

Category	Actual Aug 2013	Favorable/ (Unfavorable) Variance to Reforecast
Labor	80,786	(4,187)
Material	1,460	2,333
Fuel	5,369	188
Power	2,497	(392)
Provision Injuries & Damages	(2,000)	379
Purchase of Security Services	1,331	(27)
Other Expenses	20,667	2,895
Total Operating Expenses	110,110	1,189



AUGUST EXPENSES YEAR TO DATE: VARIANCE TO REFORECAST

Dollars in Thousands

Category	Actual YTD	Variance to Favorable/ (Unfavorable)
	Actual Aug 2013	Variance to Reforecast
Labor	631,679	(1,917)
Material	38,412	3,671
Fuel	42,418	(40)
Power	17,239	(154)
Provision Injuries & Damages	3,896	379
Purchase of Security Services	18,757	119
Other Expenses	150,178	4,036
Total Operating Expenses	902,579	6,094



FULL YEAR ENERGY PROJECTIONS

(AS OF SEPTEMBER 26, 2013)



Fuel – Projected Cost \$64.2M - **\$1.1M Lower vs. Budget**

- 2013 Budgeted Gallons Hedged – 88%
- Less Gas (Gallons) Used – **2.8 Lower vs. Budget**

Power* – Projected Cost \$35.1M - **(\$2.9M Higher vs. Budget)**

- 2013 Budgeted Usage Hedged – 64%
- Actual Kilowatt Price 10% Over Budget
- Actual Kilowatt Usage 7% Over Budget

Natural Gas – Projected Cost \$3.6M - **(\$0.5M Higher vs. Budget)**

- 2013 Budgeted Usage Hedged – 50% (Winter Strip Nov12-Mar13)
- Winter Strip Accounts for 82% of Yearly Volume
- Nov13 & Dec13 Currently Hedged – 30%
 - Planning to increase hedge over the next few months

*Includes Traction and Non-Traction Power

