

# 1<sup>st</sup> Quarter Results

	<b>March</b>	<b>1<sup>st</sup> Quarter</b>
<b>Budget Variance</b>	<b>\$9.2MM</b>	<b>\$22.1MM</b>
Lower operating expenses	\$8.5MM	\$16.8MM
Higher fare box & reduced fare revenue	\$680K	\$5.3MM

# Cash Position

	<b>March 2009</b>	<b>Dec 2008</b>	<b>March 2008</b>
Working cash	\$69.0MM	\$38.2MM	\$71.2MM
Damage reserve	\$1.3MM	\$5.9MM	\$115.2MM
Total	\$70.3MM	\$44.1MM	\$186.4MM

- \$26.2MM improvement from 2008 year-end
- \$116.1MM decrease from prior year

# March Ridership

## ▶ 2.1MM Increase Over Budget

- ▶ 2.4 MM Rise in Bus Rides
- ▶ -0.3 MM Increase in Rail Rides

## ▶ 2.1MM Increase Over Prior Year

- ▶ 1.3 MM Increase in Bus Rides
- ▶ 1.3 MM Increase in Rail Rides

## ▶ 4.6 % Per Day Increase in Avg. Daily Rides



# 2009 Budget Report

May 13, 2009



# March Revenues



# System Generated Revenues: Variance to Budget

Fare Box	\$ 21.83 M	.05
Passes	\$ 18.01 M	1.14
<b>Farebox Total</b>	<b>\$ 39.84 M</b>	<b>1.19</b>
<b>Non-Farebox</b>	<b>\$ 3.15 M</b>	<b>1.85</b>
<b>Half-Fare Subsidy</b>	<b>\$ 1.35 M</b>	<b>1.35</b>
<b>Total Revenue</b>	<b>\$ 44.34</b>	<b>0.68</b>
<b>Avg. Fare</b>	<b>\$0.90</b>	

Dollars in Millions

# Year-To-Date Revenues



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# System Generated Revenues: Variance to Budget

Fare Box	\$ 63.54 M	1.99
Passes	\$ 56.87 M	7.49
<b>Farebox Total</b>	<b>\$ 120.42 M</b>	<b>5.50</b>
Non-Farebox	\$ 9.24 M	5.67
Half-Fare Subsidy	\$ 5.42 M	5.42
<b>Total Revenue</b>	<b>\$ 135.25</b>	<b>5.25</b>
<b>Avg. Fare</b>	<b>\$0.97</b>	

Dollars in Millions

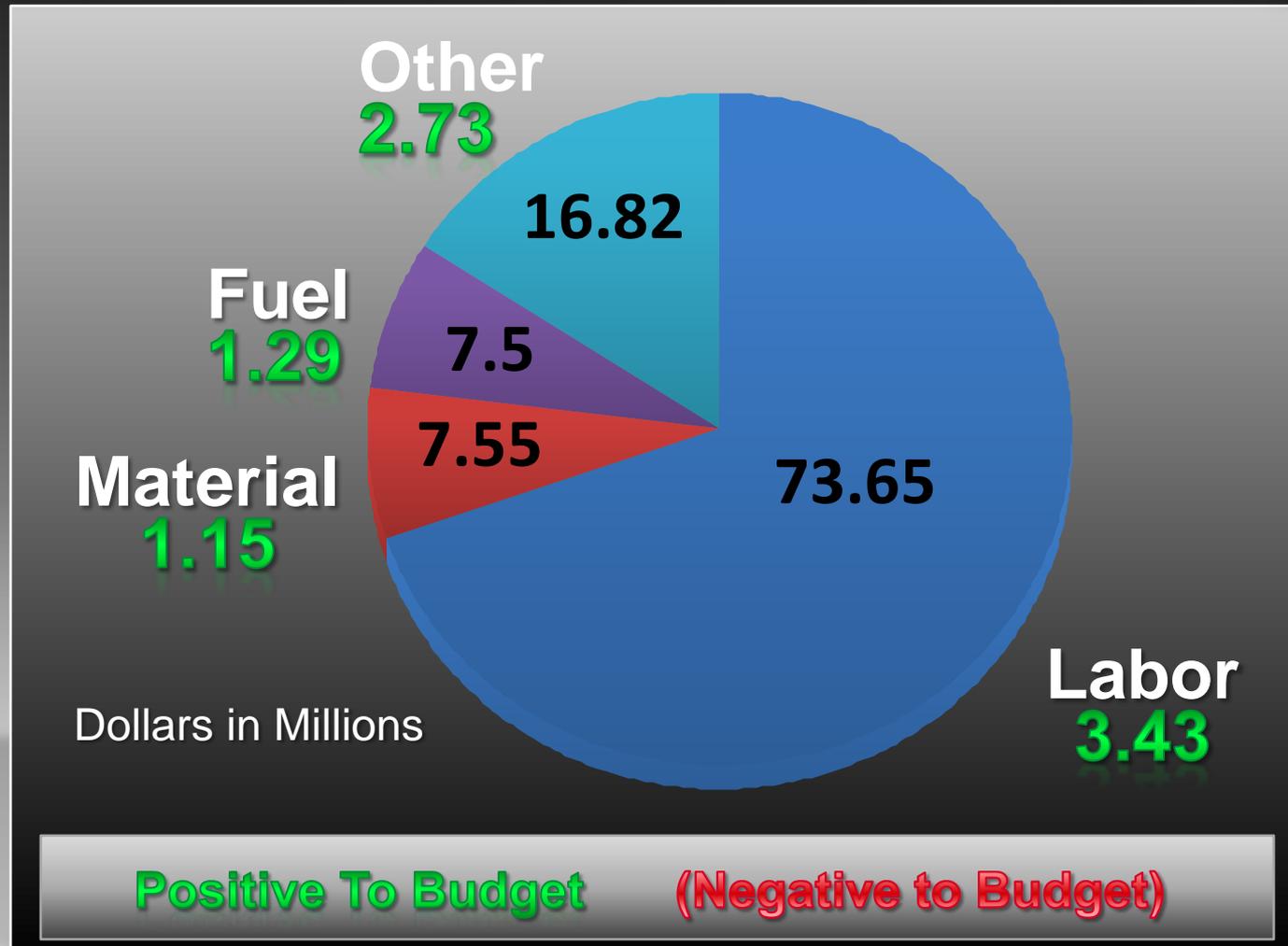


# March Expenses



# March Expenses

- ▶ March expenses of \$ 105.5 million were \$8.5 Mil. favorable to the 2009 Budget



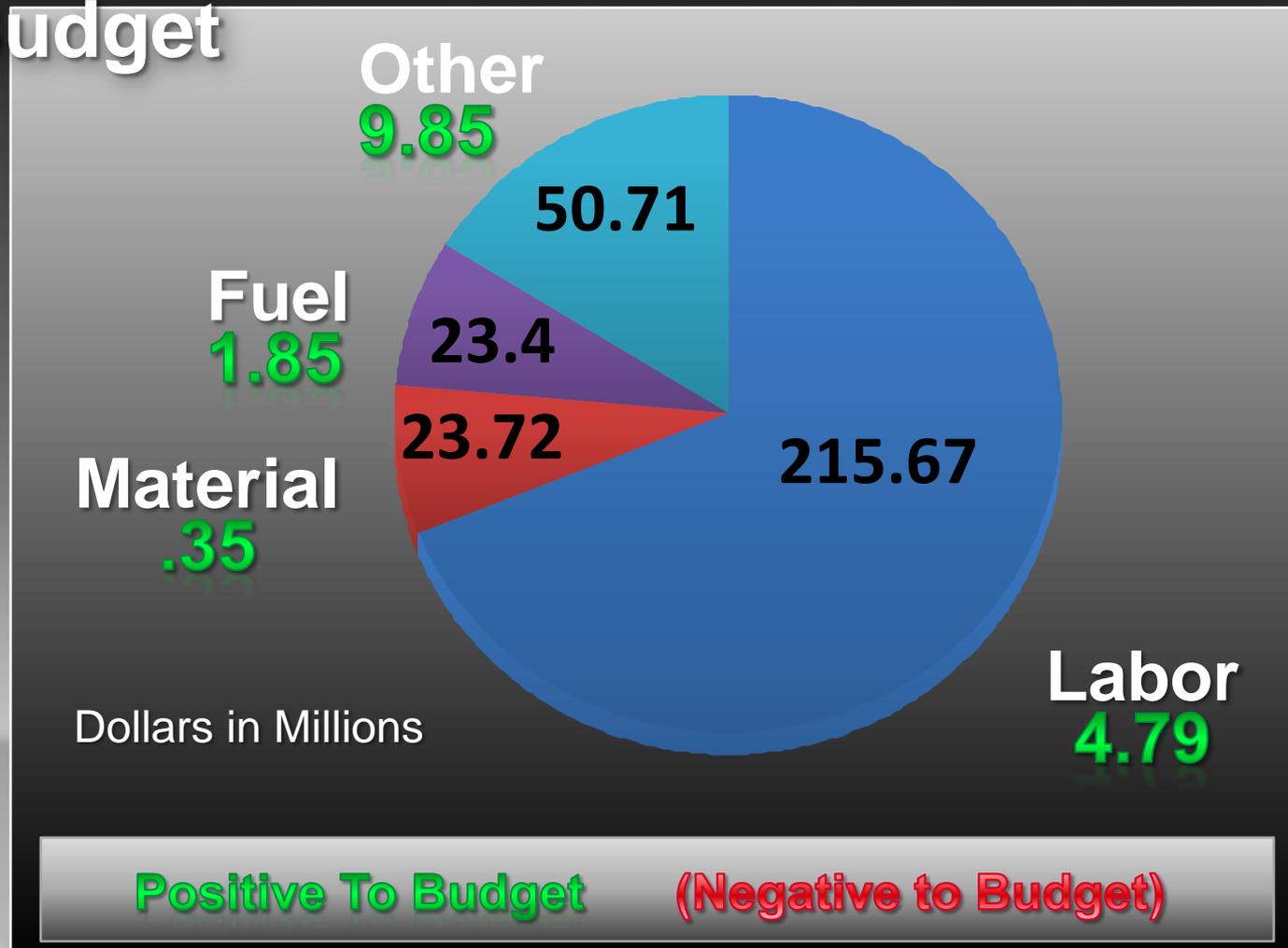
# Year-To-Date Expenses



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# Year-To-Date Expenses

- Year-to-date expenses of \$ 313.5 million are \$16.8 Mil. favorable to the 2009 Budget



# April Ridership

The logo for the Chicago Transit Authority (CTA) is a circular emblem with a dark grey background and a white border. The word "cta" is written in a bold, white, lowercase, italicized sans-serif font. A registered trademark symbol (®) is located at the bottom right of the logo.

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# April Ridership Results

- Spring Break and signs of weak economy.

**-3.7%**

**System**

**DOWN  
1.6 Mil.**

**-6.9%**

**Bus**

**DOWN  
1.9 Mil.**

**+1.8%**

**Rail**

**UP  
0.3 Mil.**

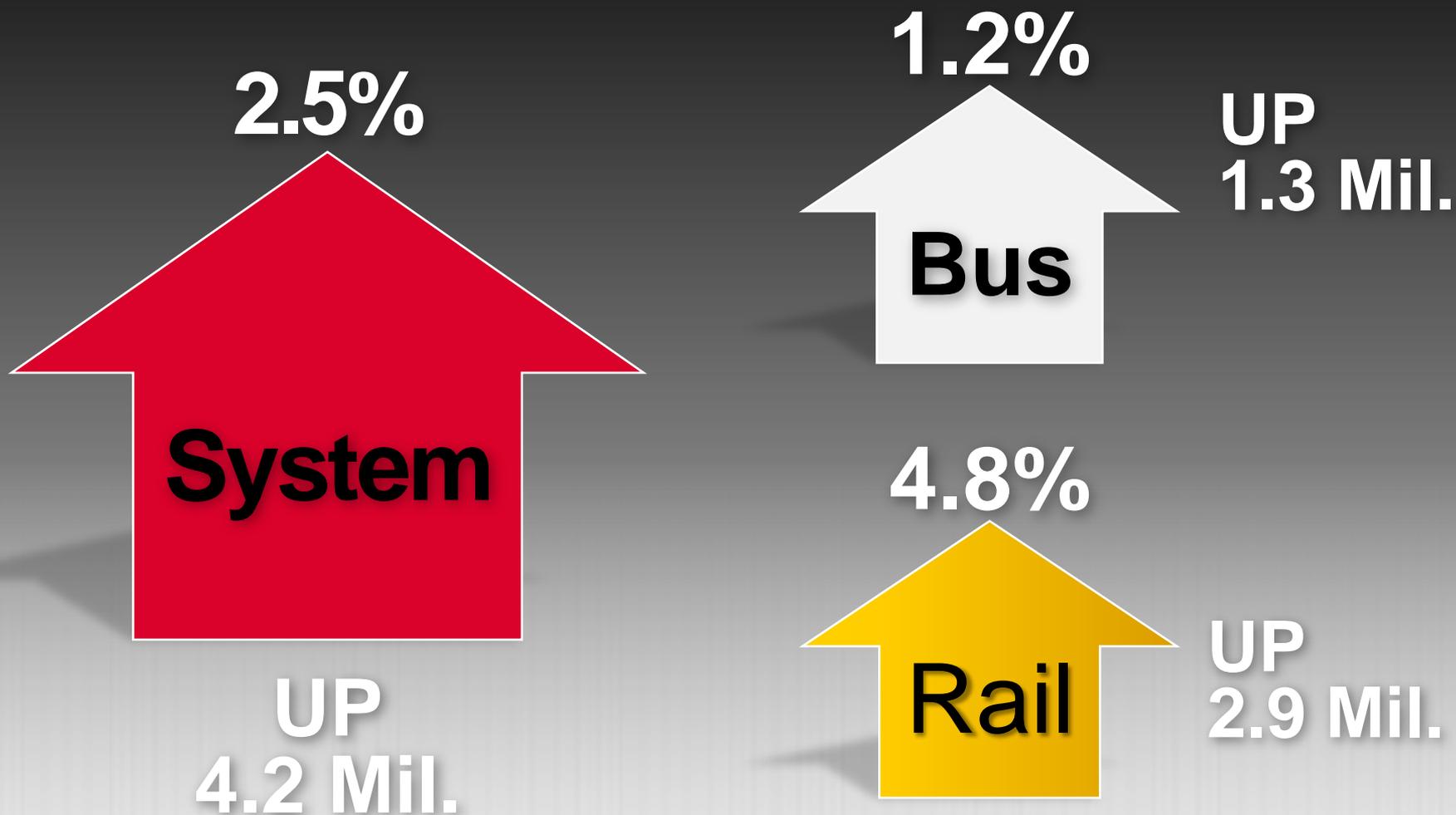
# Year-To-Date Ridership

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# Year-to-Date Ridership

- Ridership up on the year.



**Total Public Funding Shortfall :**  
**\$154,690,000**

# Actions to Fill Gap

## ▶ Proposed Expense Reductions:

- ▶ Lower Injuries and Damages Reserve :\$10 M
- ▶ Labor Savings: \$3.8 M
  - ▶ Vacancy Eliminations
  - ▶ Reduced Overtime
  - ▶ Bus and Rail Schedule Efficiencies
- ▶ Fuel Savings Through Bus Schedule Efficiencies: \$ 200 K
- ▶ Power Savings Through Rail Schedule Efficiencies: \$300 K
- ▶ Reduction in Non-Revenue Fuel : \$ 990 K

# Actions to Fill Gap

- ▶ **Proposed Revenue Increases:**
  - ▶ **Preventative Maintenance From Capital:  
\$128.6 M**
  - ▶ **Additional RTA Funding: \$8 M**
  - ▶ **CTA Sale- Leaseback Funds: \$2.8 M**