



2009 Budget Report

April 7, 2009



February Revenues



System Generated Revenues: Variance to Budget

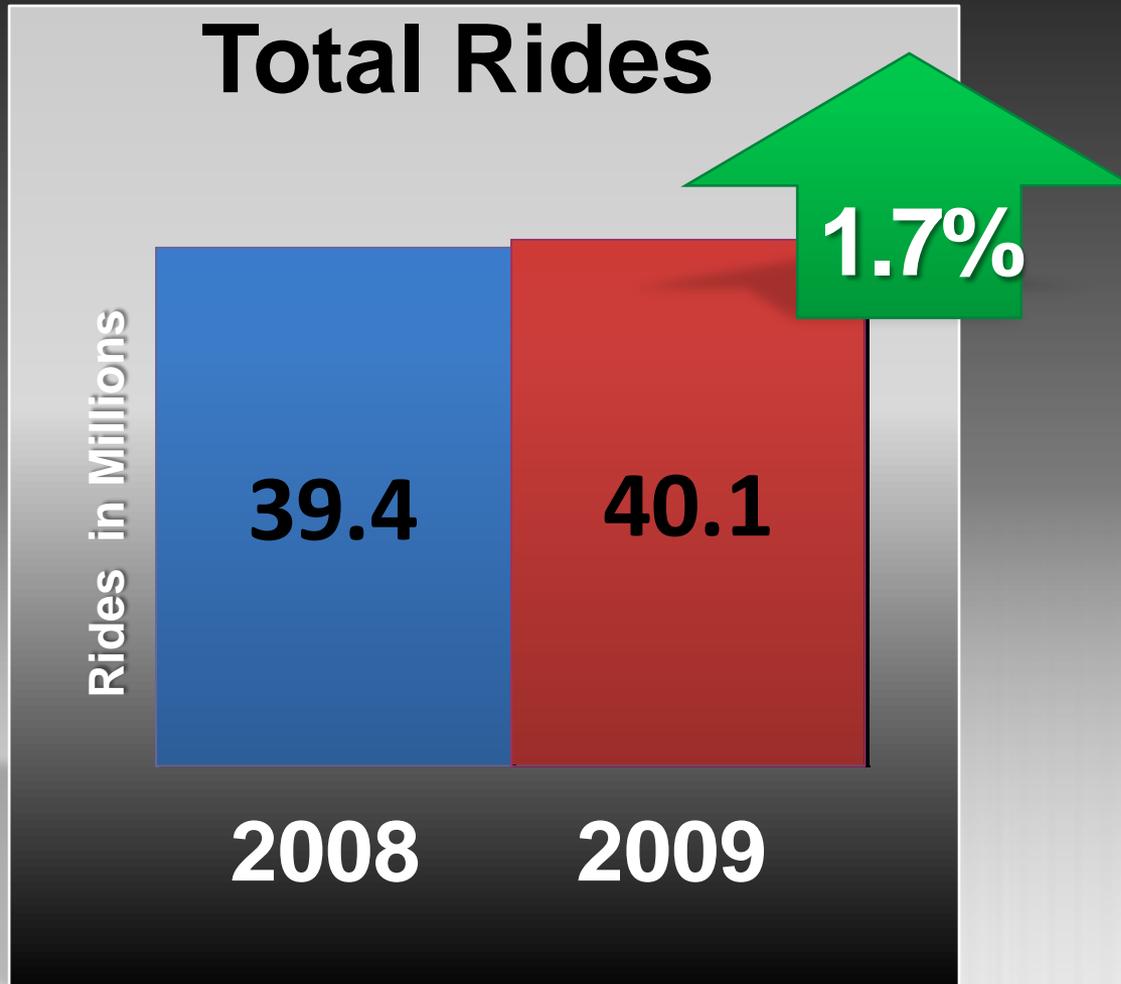
Fare Box	20.33 M.	1.22
Passes	18.14 M.	3.22
Farebox Total	38.47 M.	1.99
Non-Farebox	3.19 M.	1.76
Half-Fare Subsidy	2.00 M.	2.00
Total Revenue	43.66 M.	2.21
Avg. Fare	\$0.96	

Dollars in Millions



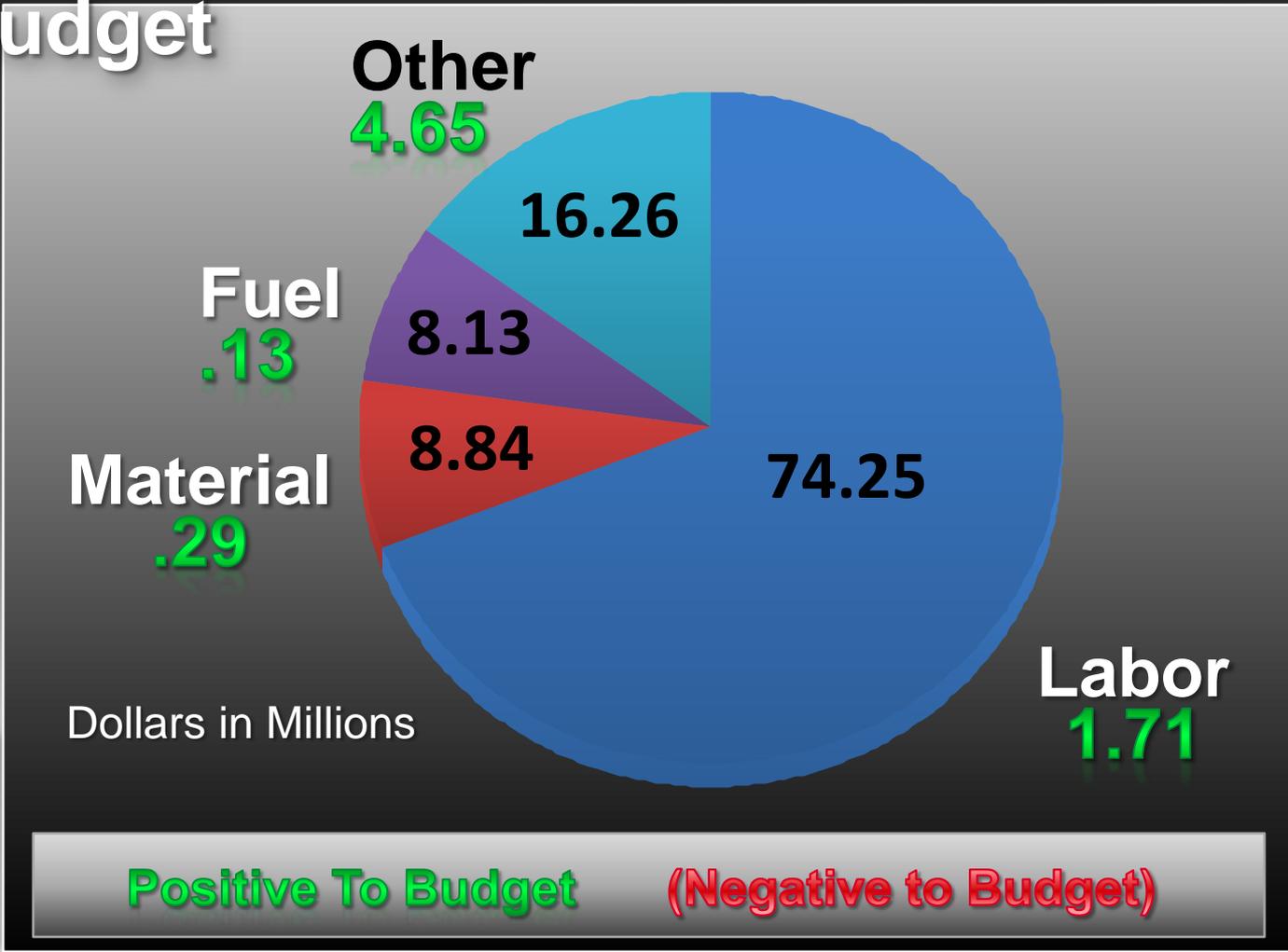
Feb. Ridership

- Ridership continues to grow in 2009



February Expenses

- February expenses of \$ 99.12 million were 6.77 Mil. favorable to the 2009 Budget



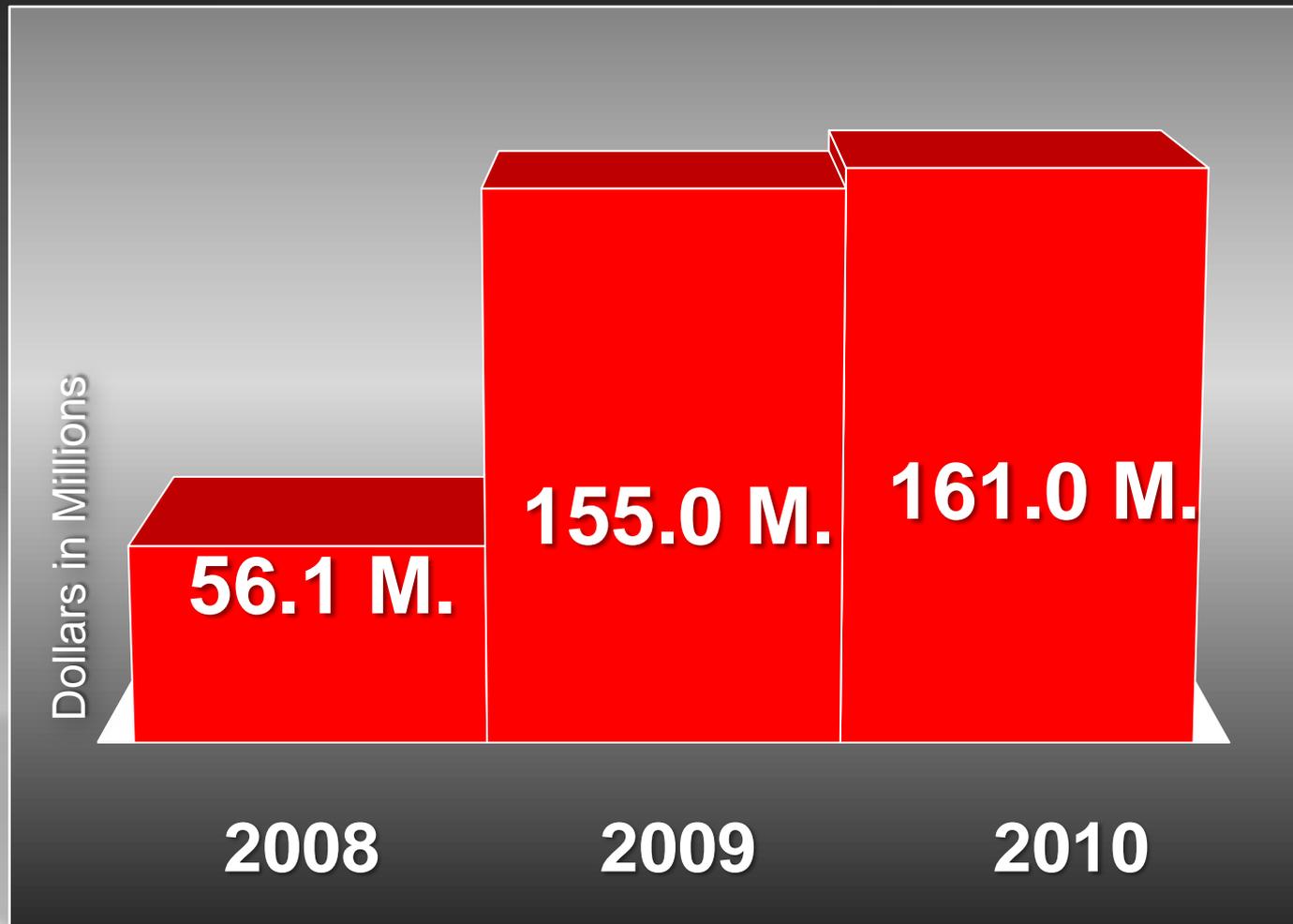


2009 Budget Options

Addressing the CTA Deficit Through Cost Savings

Public Funding Reductions: 2008 - 2010

- Public funding reductions for 2008 – 2010 are projected to be nearly \$400 Mil.



2009 Budget Action Items

▶ Position Reductions

- ▶ 396 Positions were eliminated in the 2009 Budget saving \$4.9M in labor costs

▶ CTA Raised Fares on January 1, 2009 generating approximately \$39M in increased revenue.

- ▶ At a time of economic crisis where our customers need our services more than ever, CTA has maintained our service

Covering the Gap

- For 2008, RTA's Board has agreed to provide funding of \$56.1M. This enabled us to close the books for 2008.
- For 2009, CTA has been working closely with RTA Staff to close the \$155M gap.

2009 Gap: \$155 M

- ▶ RTA Increased Funding: \$8 M
- ▶ CTA Adjustment to Injuries and Damages: \$10M
- ▶ Economic Stimulus Money: \$75.2 M
- ▶ Other CTA Options (ex. reducing non-operational vacancies, reduction in non-revenue fuel and non-emergency OT) : \$8.1M

TOTAL REMAINING GAP: \$53.7 M

Options to Fill Remaining \$53.7 M Gap

- ▶ **Additional CTA Cost Savings**
- ▶ **RTA Loans And Other Funds**
- ▶ **Other Options:**
 - ▶ **Labor Solutions To Lower Cost And Retain Labor Force**
 - ▶ **Service Cuts**
 - ▶ **Fare Increases**