

SYSTEM GENERATED
REVENUES

JULY REVENUES: VARIANCE TO BUDGET

Dollars in Millions

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

| | <u>Actual JULY 2016</u> | <u>Variance to Budget</u> | <u>Variance to JULY 2015</u> |
|---------------------------------|-----------------------------|-----------------------------------|--------------------------------------|
| Farebox | \$32.6M | ⬇️ -2.2M | ⬇️ -3.0M |
| Passes | \$18.8M | ⬆️ +0.1M | ⬇️ -0.2M |
| Fare and Pass Total | \$51.4M | ⬇️ -2.1M | ⬇️ -3.2M |
| Reduced Fare Subsidy | \$1.2M | ⬇️ -1.2M | ↔️ = 0M |
| Non-Farebox | \$5.8M | ⬆️ +0.9M | ⬆️ +0.8M |
| Revenue Total | \$58.4M | ⬇️ -2.4M | ⬇️ -2.4M |
| Average Fare (<i>Dollars</i>) | \$1.26 | ⬆️ +\$0.04 | ⬆️ +\$0.04 |
| Free Rides | 5.7M | | |

Free Rides is 0.9M less than JULY 2015



YEAR TO DATE REVENUES: VARIANCE TO BUDGET

Dollars in Millions

⬇️ - = unfavorable

⬆️ + = favorable

↔️ = on par

| | <u>Actual JULY YTD</u> | <u>Variance to Budget YTD</u> | <u>Variance to 2015 YTD</u> |
|---------------------------------|----------------------------|---------------------------------------|-------------------------------------|
| Farebox | \$208.8M | ⬇️ -4.6M | ⬇️ -2.6M |
| Passes | \$126.7M | ⬇️ -0.9M | ⬇️ -0.6M |
| Fare and Pass Total | \$335.5M | ⬇️ -5.5M | ⬇️ -3.2M |
| Reduced Fare Subsidy | \$8.3M | ⬇️ -8.3M | ⬆️ +1.0M |
| Non-Farebox | \$40.6M | ⬆️ +6.8M | ⬆️ +3.1M |
| Revenue Total | \$384.4M | ⬇️ -7.0M | ⬆️ +0.9M |
| Average Fare (<i>Dollars</i>) | \$1.16 | ⬆️ +\$0.03 | ⬆️ +\$0.02 |
| Free Rides | 40.5M | | |

Free Rides is 1.2M less than JULY 2015 YTD



EXPENSES

JULY EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

| Category | Actual July 2016 | Favorable/ (Unfavorable) Variance to Budget |
|---------------------------------|---------------------|--|
| Labor | 81,953 | (270) |
| Material | 6,528 | 504 |
| Fuel | 2,505 | 597 |
| Power | 2,337 | 311 |
| Provision Injuries & Damages | - | - |
| Purchase of Security Services | 879 | 346 |
| Other Expenses | 21,009 | 1,312 |
| Total Operating Expenses | 115,210 | 2,800 |

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.



YEAR TO DATE EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

| Category | Actual YTD 2016 | Favorable/ (Unfavorable) YTD Variance to Budget |
|---------------------------------|--------------------|--|
| Labor | 594,272 | (960) |
| Material | 48,579 | 881 |
| Fuel | 18,774 | 2,737 |
| Power | 17,072 | 1,647 |
| Provision Injuries & Damages | 4,750 | - |
| Purchase of Security Services | 8,116 | 457 |
| Other Expenses | 156,005 | 4,843 |
| Total Operating Expenses | 847,569 | 9,607 |

Other expenses consist of: Utilities, Advertising & Promotions, Travel & Meetings, Contractual Services, Leases & Rentals, Pension Obligation Bond, and General Expenses.





FUEL

- Positive MTD Variance \$597K
- Positive YTD Variance \$2.737M
- Fixed Forward purchase 80% of 2016 volume
- Fixed Forward purchase 50% of 2017 volume



POWER

- Positive MTD Variance \$311K
- Positive YTD Variance \$1.647M
- Fixed Block purchase 80% of 2016 volume
- Fixed Block purchase 60% of 2017 volume



NATURAL GAS

- Positive MTD Variance \$7K
- Positive YTD Variance \$66K
- Fixed Forward purchase 80% of 2016 volume
- Contracts in place through March 2017