

# **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		\$329.2M		\$661.9M
Public Funding	\$320.8M		\$353.3M*		\$674.1M
Expenses	\$682.0M		\$654.0M		\$1,336.0M

\*Based on RTA estimates



**SYSTEM GENERATED**  
**REVENUES**

# JULY REVENUES: VARIANCE TO REFORECAST

*Dollars in Millions*

	<u>Actual July 2013</u>	<u>Variance to Reforecast</u>	<u>Variance to July 2012</u>
Farebox	\$29.9M	0.6M	6.3M
Passes	\$21.7M	0.1M	2.1M
<b>Farebox Total</b>	<b>\$51.6M</b>	0.7M	4.2M
Reduced Fare Subsidy	\$1.1M	0	1.2M
Non-Farebox	\$3.9M	0.4M	1.7M
<b>Revenue Total</b>	<b>\$56.6M</b>	0.3M	1.3M
Average Fare ( <i>Dollars</i> )	\$1.15	--	\$0.08
Free Rides	7.6M		

Free Rides is 621K more than July 2012 (*excludes Red Line South*)



# YEAR TO DATE REVENUES: VARIANCE TO REFORECAST

*Dollars in Millions*

	<u>Actual July 2013 YTD</u>	<u>Variance to Reforecast</u>	<u>Variance to July 2012 YTD</u>
Farebox	\$180.4M	0.6M	21.6M
Passes	\$154.5M	0.1M	6.4M
<b>Farebox Total</b>	<b>\$334.9M</b>	0.7M	15.2M
Reduced Fare Subsidy	\$15.3M	0	1.2M
Non-Farebox	\$39.1M	0.4M	3.6M
<b>Revenue Total</b>	<b>\$389.3M</b>	0.3M	17.8M
Average Fare ( <i>Dollars</i> )	\$1.09	--	\$0.07
Free Rides	43.1M		

Free Rides is 1.6M more than July 2012 YTD (*excludes Red Line South*)



# **EXPENSES**

# JULY EXPENSES: VARIANCE TO REFORECAST

*Dollars in Thousands*

Category	Actual July 2013	Favorable/ (Unfavorable) Variance to Reforecast
Labor	79,965	2,270
Material	5,517	1,338
Fuel	5,533	(228)
Power	1,979	239
Provision Injuries & Damages	-	-
Purchase of Security Services	1,334	147
Other Expenses	16,049	1,140
<b>Total Operating Expenses</b>	<b>110,377</b>	<b>4,906</b>



# JULY EXPENSES YEAR TO DATE: VARIANCE TO REFORECAST

*Dollars in Thousands*

Category	YTD Actual July 2013	Favorable/ (Unfavorable) Variance to Reforecast
Labor	550,894	2,270
Material	36,952	1,338
Fuel	37,049	(228)
Power	14,741	239
Provision Injuries & Damages	5,896	-
Purchase of Security Services	17,425	147
Other Expenses	129,511	1,140
<b>Total Operating Expenses</b>	<b>792,469</b>	<b>4,906</b>





# FULL YEAR ENERGY PROJECTIONS

(AS OF AUGUST 21, 2013)



**Fuel** – Projected Cost \$64.4M - **\$0.9M Lower vs. Budget**

- 2013 Budgeted Gallons Hedged – 83%
- Less Gas (Gallons) Used – **1.8% Lower vs. Budget**

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

- 2013 Budgeted Usage Hedged – 64%
- Actual Kilowatt Price 9% Over Budget
- Actual Kilowatt Usage 7% Over Budget

**Natural Gas** – Projected Cost \$3.1M - On Par With 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

