

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
Farebox Total	\$51.6M	0.7M	4.2M
Reduced Fare Subsidy	\$1.1M	0	1.2M
Non-Farebox	\$3.9M	0.4M	1.7M
Revenue Total	\$56.6M	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
Farebox Total	\$334.9M	0.7M	15.2M
Reduced Fare Subsidy	\$15.3M	0	1.2M
Non-Farebox	\$39.1M	0.4M	3.6M
Revenue Total	\$389.3M	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
Total Operating Expenses	110,377	4,906



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
Total Operating Expenses	792,469	4,906



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

