



2009 Budget Report







March 11, 2009



January Revenues



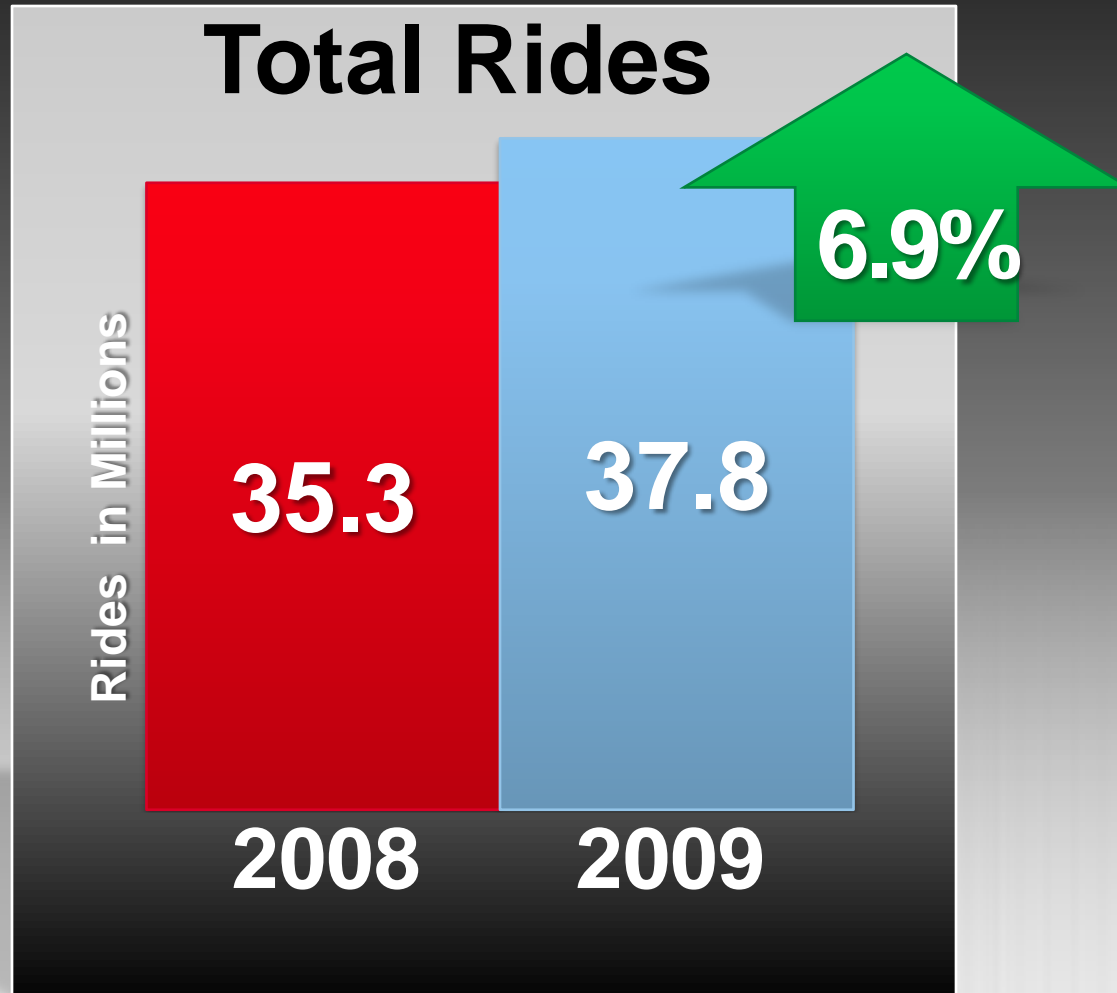
REVENUES: Variance to Budget

Fare Box	21.39 M.	 .80
Passes	20.72 M.	 3.14
Farebox Total	42.11 M.	 2.34
Non-Farebox	3.08 M.	 2.05
Half-Fare Subsidy	2.07 M.	 2.07
Total Revenue	47.26 M.	 2.37
Avg. Fare	\$1.05	

Dollars in Millions

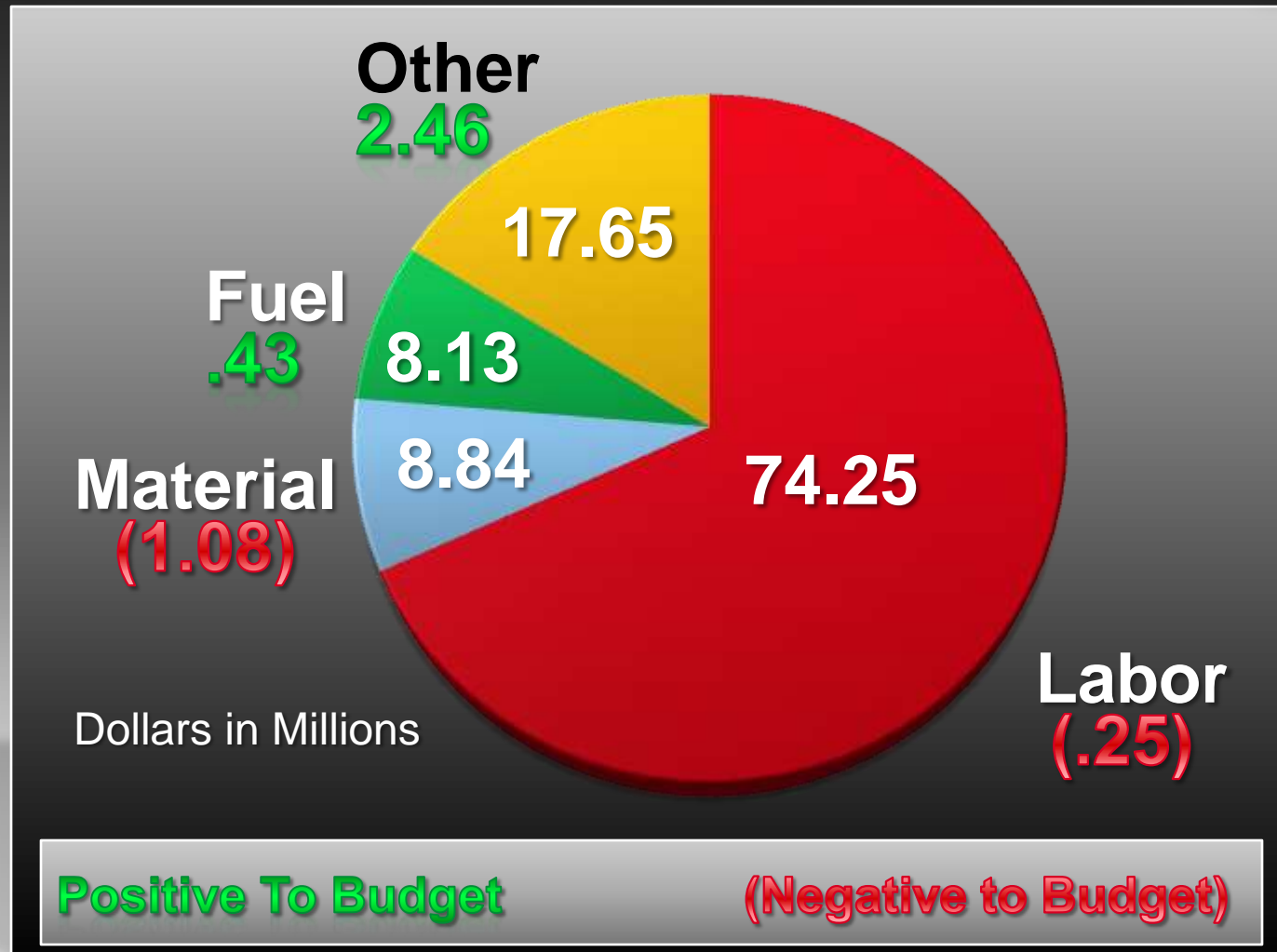
Jan. Ridership

- Ridership continues to grow in 2009



January Expenses 1.56 Mil. Favorable

- ▶ January expenses of \$108.86 million were 1.56 Mil. favorable to the 2009 Budget



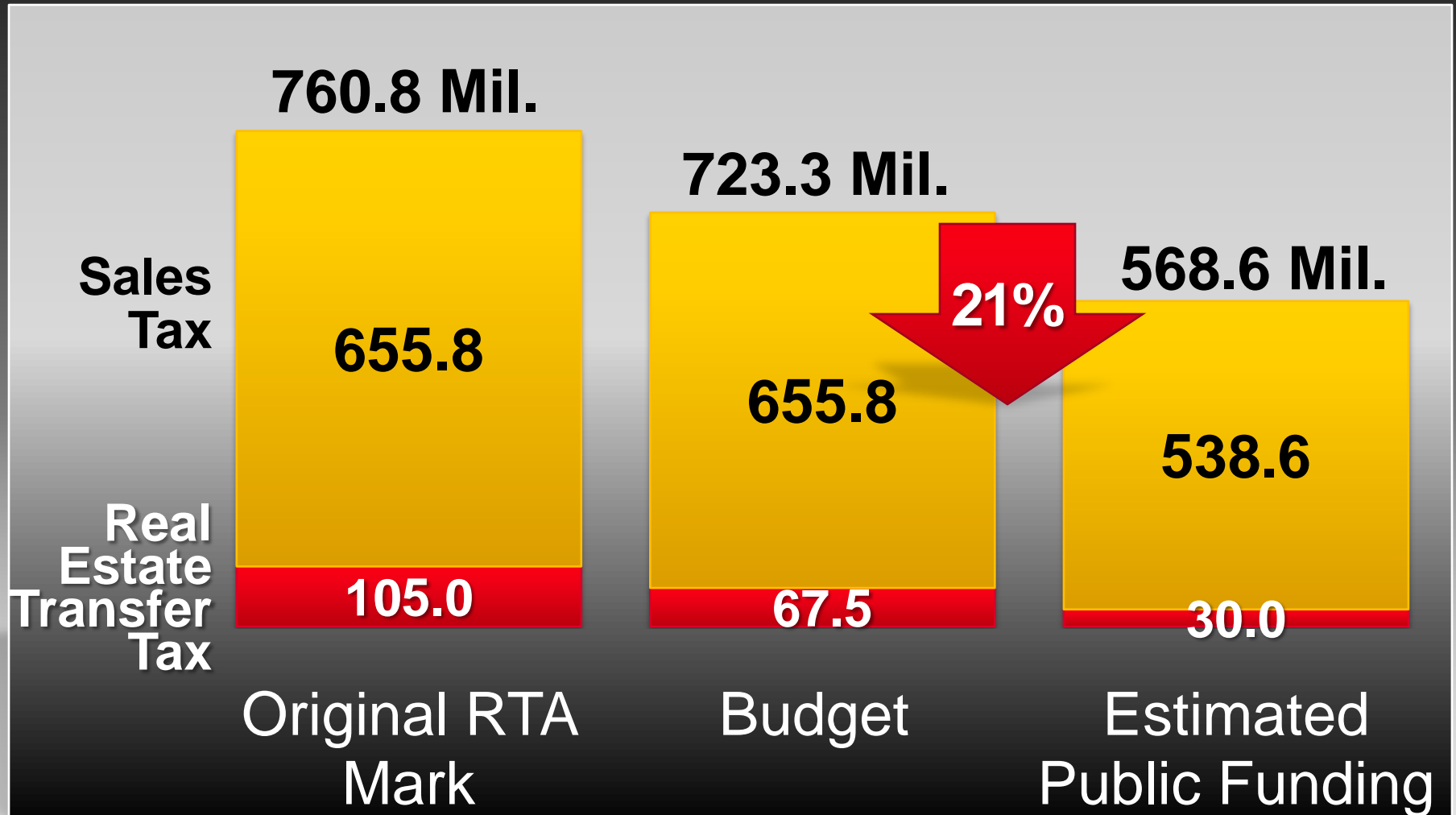
Public Funding Reductions: 2008 - 2010

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



2009 CTA Budget Deficit

- Reductions in sales and real estate taxes have resulted in sharply reduced revenues





2009 Budget Options

Addressing the CTA Deficit Through Cost Savings

Cost Savings Strategies: \$80.0 Mil.

- ✓ Lower Injury And Damages Reserve
- ✓ Allocate Remaining Lease Deal Money
- ✓ Reduce Non-operational Vacancies
- ✓ Restrict Non-emergency Overtime
- ✓ Improve Bus and Rail Scheduling Efficiencies
- ✓ Identify Savings by increasing Bus and Rail Car Rehabs

- ✓ Restructure Management Positions
- ✓ Maximize Real Estate Opportunities
- ✓ Review and Renegotiate Contracts
- ✓ Non-operational training
- ✓ Review Compensation and Hiring Strategies

Options to Fill Estimated \$75.0 M. Gap

- ▶ **RTA Loans And Other Funds**

- ▶ **Other Options:**

- ▶ **Labor Solutions To Lower Cost And Retain Labor Force**
- ▶ **Service Cuts**
- ▶ **Fare Increases**



Ridership



2009 Year-To-Date Totals

4.9%

System

UP
3.8 Mil.

4.7%

Bus **UP**
2.3 Mil.

5.4%

Rail **UP**
1.6 Mil.

February 2009 Ridership

▶ Continuing Impressive Increases

5.9%

System

UP
2.3 Mil.

5.9%

Bus

UP
1.4 Mil.

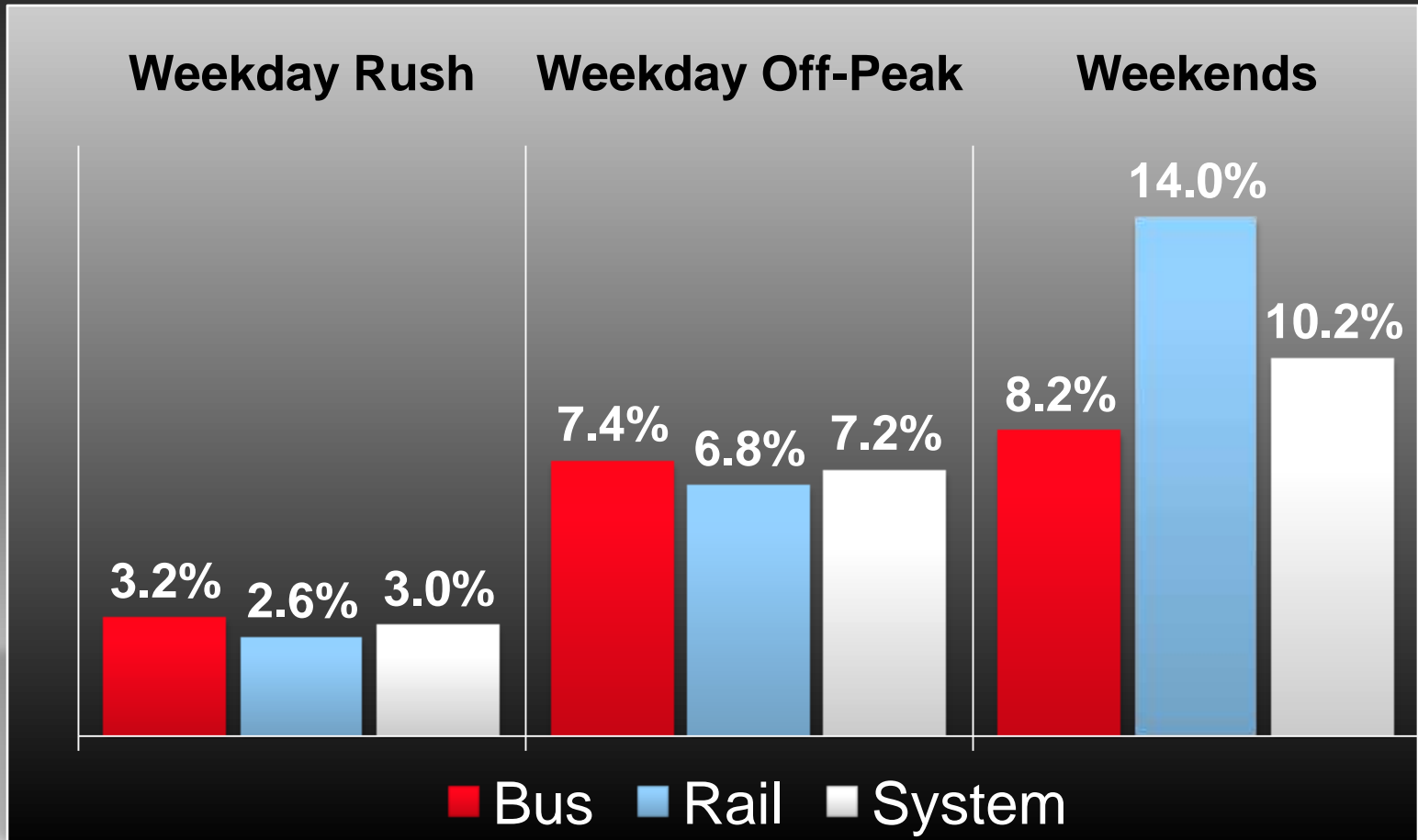
6.0%

Rail

UP
0.9 Mil.

February Ridership by Time

Off-Peak and Weekend ridership increasing the strongest.



New Free Ride Programs

Still Growing

