

SYSTEM GENERATED
REVENUES

FEBRUARY REVENUES: VARIANCE TO BUDGET

Dollars in Millions

	<u>Actual Feb 2014</u>	<u>Variance to Budget</u>	<u>Variance to Feb 2013</u>
Farebox	\$26.6M	0.6M	4.9M
Passes	\$16.4M	1.1M	4.6M
Fare and Pass Total	\$43.0M	1.7M	0.3M
Reduced Fare Subsidy	\$1.2M	--	1.1M
Non-Farebox	\$4.9M	0.3M	--
Revenue Total	\$49.1M	1.4M	0.8M
Average Fare (<i>Dollars</i>)	\$1.09	--	\$0.04
Free Rides	5.6M		

Free Rides is 0.7M more than Feb 2013



YEAR TO DATE REVENUES: VARIANCE TO BUDGET

Dollars in Millions

	<u>Actual Feb YTD</u>	<u>Variance to Budget YTD</u>	<u>Variance to 2013 YTD</u>
Farebox	\$54.1M	1.3M	10.6M
Passes	\$33.4M	1.6M	11.0M
Fare and Pass Total	\$87.5M	2.9M	0.4M
Reduced Fare Subsidy	\$2.4M	--	2.3M
Non-Farebox	\$10.1M	2.8M	3.6M
Revenue Total	\$101.5M	0.1M	1.2M
Average Fare (<i>Dollars</i>)	\$1.13	\$0.04	\$0.07
Free Rides	11.2M		

Free Rides is 1.07M more than Feb 2013 YTD



EXPENSES

FEBRUARY EXPENSES: VARIANCE TO BUDGET

Dollars in Thousands

Category	Actual Feb 2014	Favorable/ (Unfavorable) Variance to Budget
Labor	75,982	(1,350)
Material	5,994	(741)
Fuel	4,790	(120)
Power	4,575	(1,947)
Provision Injuries & Damages	-	-
Purchase of Security Services	887	218
Other Expenses	19,613	2,403
Total Operating Expenses	111,842	(1,537)

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 2014	Favorable/ (Unfavorable) YTD Variance to Budget
Labor	160,948	(1,678)
Material	12,654	(1,695)
Fuel	10,097	(469)
Power	7,534	(1,945)
Provision Injuries & Damages	-	-
Purchase of Security Services	1,594	726
Other Expenses	42,261	1,729
Total Operating Expenses	235,088	(3,331)

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





2014 ENERGY SUMMARY

UPDATE (AS OF FEBRUARY, 2014)

	FUEL	POWER	NATURAL GAS
YTD Variance	(\$469K)	\$(1,945K)	(\$217K)
Drivers	<ul style="list-style-type: none">● Higher Usage● Higher Price	<ul style="list-style-type: none">● Cold Weather● Higher Usage● Higher Price	<ul style="list-style-type: none">● Cold Weather● Higher Usage● Higher Price
Strategy for 2014	<ul style="list-style-type: none">● Bus Fleet running more D2 from April-Sept will provide some savings.	<ul style="list-style-type: none">● Increase fixed price purchases as prices moderate in Q2● Review fixed pricing purchase alternatives for 2015 and 2016	<ul style="list-style-type: none">● Increase fixed price percentage as prices moderate● Review fixed pricing purchase alternatives
2014 Budget Projection	On Par	Power variance will be offset by cost savings in other expenses.	On Par

