## FORECAST



#### **FULL YEAR 2013 FORECAST**

#### Dollars in Millions

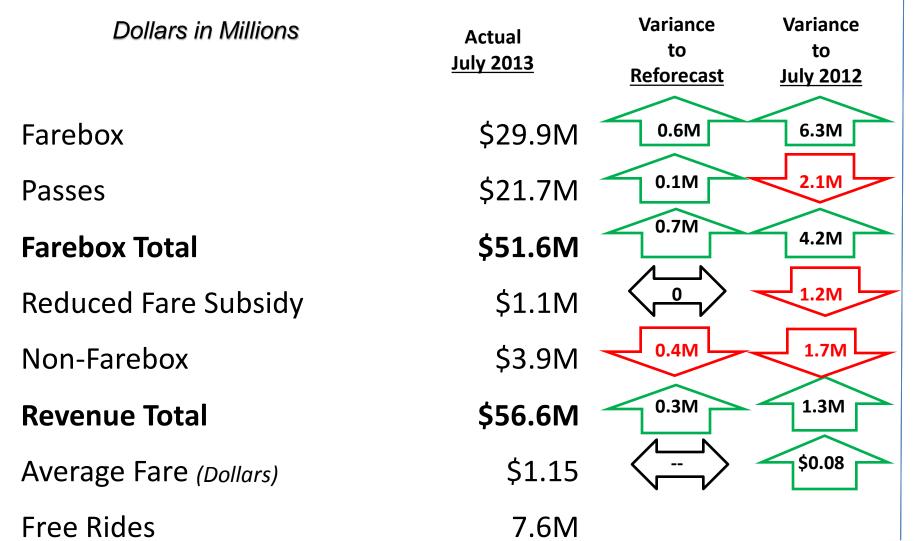
	Actual <u>Jan - June</u> +	July – Dec <u>Reforecast</u> =	2013 Forecast
System Generated Revenue	\$332.7M	\$329.2M	\$661.9M
Public Funding	\$320.8M	\$353.3M*	\$674.1M
Expenses	\$682.0M	\$654.0M	\$1,336.0M



# System Generated Revenues



#### JULY REVENUES: VARIANCE TO REFORECAST



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



### YEAR TO DATE REVENUES: VARIANCE TO REFORECAST

Dollars in Millions	Actual  July 2013 YTD	Variance to <u>Reforecast</u>	Variance to July 2012 YTD
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		1.2M
Non-Farebox	\$39.1M	0.4M	3.6M
Revenue Total	\$389.3M	0.3M	17.8M
Average Fare (Dollars)	\$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

Actual July 2013

Favorable/
(Unfavorable)
Variance to
Reforecast

Labor	79,965
Material	5,517
Fuel	5,533
Power	1,979
Provision Injuries & Damages	-
Purchase of Security Services	1,334
Other Expenses	16,049
Total Operating Expenses	110,377

	2,270
	1,338
	(228)
	239
ı	
	147
	1,140
	4,906



## JULY EXPENSES YEAR TO DATE: VARIANCE TO REFORECAST

Dollars in Thousands

	Actual
ategory	<b>July 2013</b>

**YTD** 

Favorable/
(Unfavorable)
Variance to
Reforecast

Labor	550,894
Material	36,952
Fuel	37,049
Power	14,741
Provision Injuries & Damages	5,896
Purchase of Security Services	17,425
Other Expenses	129,511
Total Operating Expenses	792,469

	2,270
	1,338
	(228)
	239
-	
	147
	1,140
	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

