



MONTHLY FINANCIAL STATUS JANUARY 2018

To: Dave Genova, General Manager and CEO
 From: Heather McKillop, CFO and AGM Administration
 Date: March 13, 2018

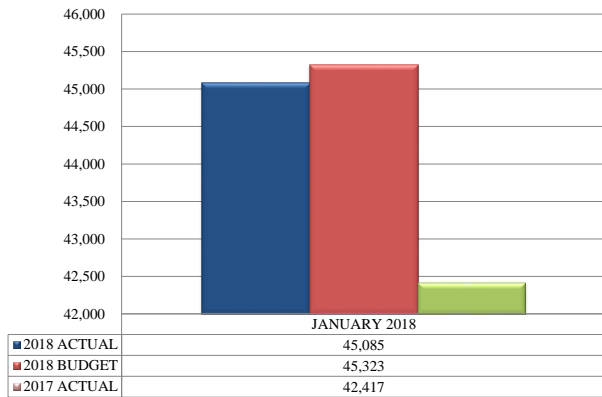
| ACTION | DISCUSSION | INFO |
|--------|------------|------|
| | | x |

| JANUARY 2018 ACTUAL VS. BUDGET | YTD 2018 ACTUAL VS. BUDGET | JANUARY 2018 VS. 2017 | YEAR TO DATE 2018 VS. 2017 |
|--------------------------------------|----------------------------------|-----------------------------|-------------------------------|
| S&U TAX -0.5% | S&U TAX -0.5% | S&U TAX 6.3% | S&U TAX 6.3% |
| RIDERSHIP -2.6% | RIDERSHIP -2.6% | RIDERSHIP 2.0% | RIDERSHIP 2.0% |
| FARE REVENUE 0.2% | FARE REVENUE 0.2% | FARE REVENUE 4.9% | FARE REVENUE 4.9% |

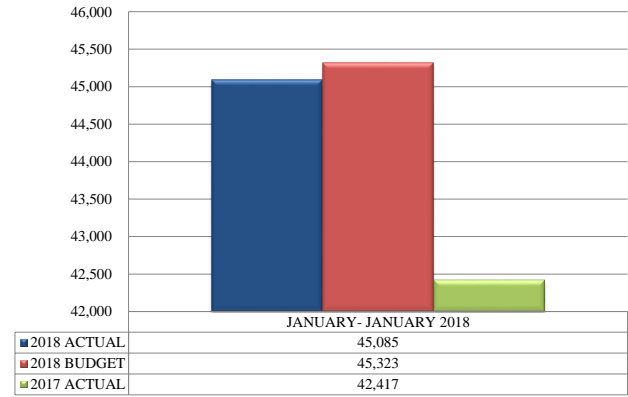
SALES AND USE TAX JANUARY 2018

| <i>(In Thousands)</i> | 2018 | | VARIANCE | VARIANCE % | 2017 ACTUAL | VARIANCE TO 2017 | VARIANCE % |
|-----------------------|--------|--------|----------|------------|----------------|---------------------|---------------|
| | ACTUAL | BUDGET | | | | | |
| MONTH | 45,085 | 45,323 | (238) | -0.5% | 42,417 | 2,668 | 6.3% |
| YTD | 45,085 | 45,323 | (238) | -0.5% | 42,417 | 2,668 | 6.3% |

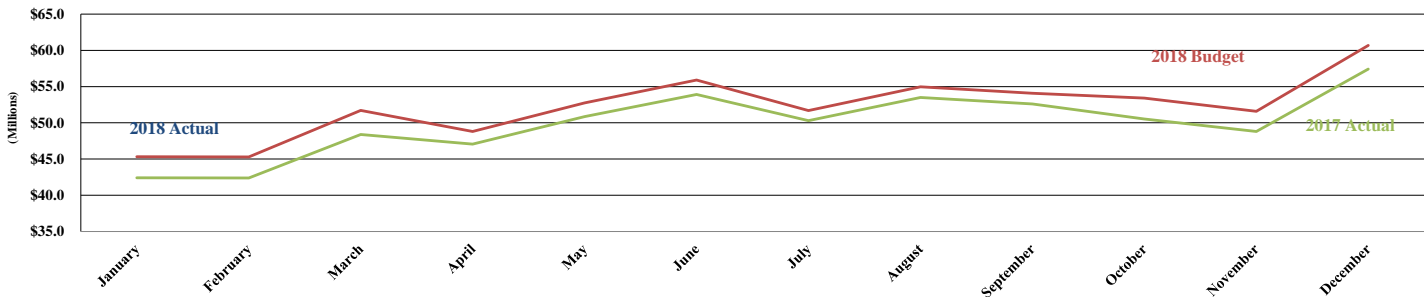
**S&U TAX - JANUARY 2018
ACTUAL VS. BUDGET**



**S&U TAX - YTD
ACTUAL VS. BUDGET**



SALES AND USE TAX TRENDS



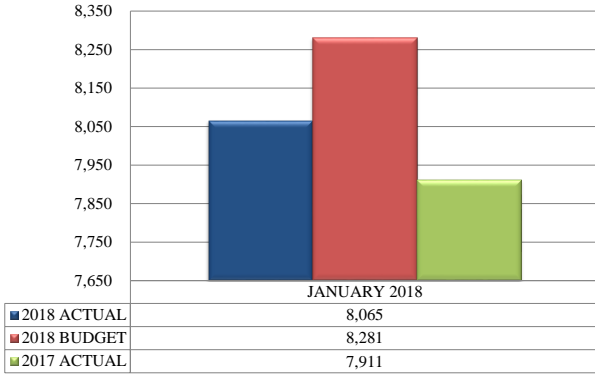
Note: The 2018 CU Leads forecast is +4.7% but Q1 is forecasted to increase 6.9% over Q1 2017



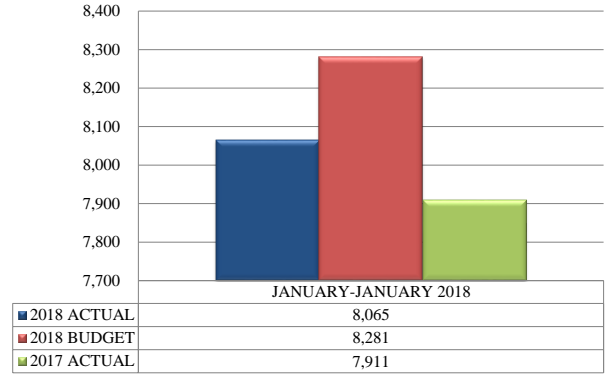
RIDERSHIP JANUARY 2018

| (In Thousands) | 2018 ACTUAL | 2018 BUDGET | VARIANCE | VARIANCE % | 2017 ACTUAL | VARIANCE % to 2017 |
|----------------|----------------|----------------|----------|------------|----------------|-----------------------|
| MONTH | 8,065 | 8,281 | (216) | -2.6% | 7,911 | 2.0% |
| YEAR TO DATE | 8,065 | 8,281 | (216) | -2.6% | 7,911 | 2.0% |

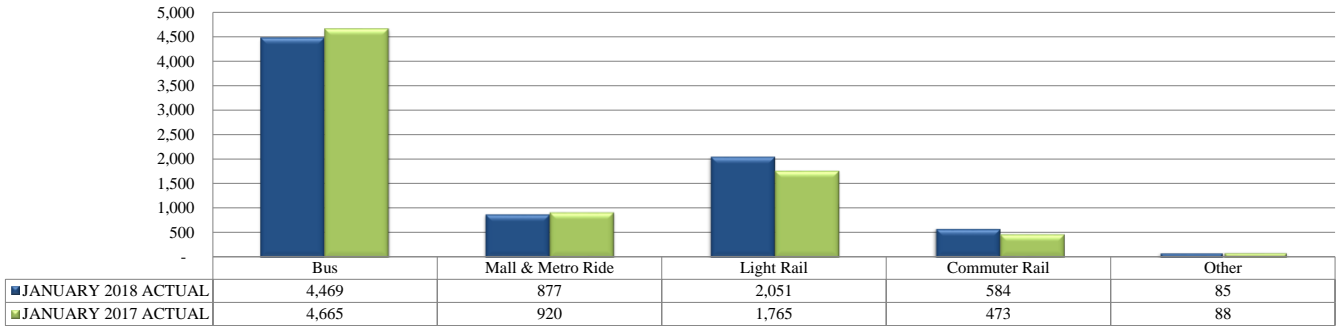
RIDERSHIP - JAN 2018 ACTUAL VS. BUDGET



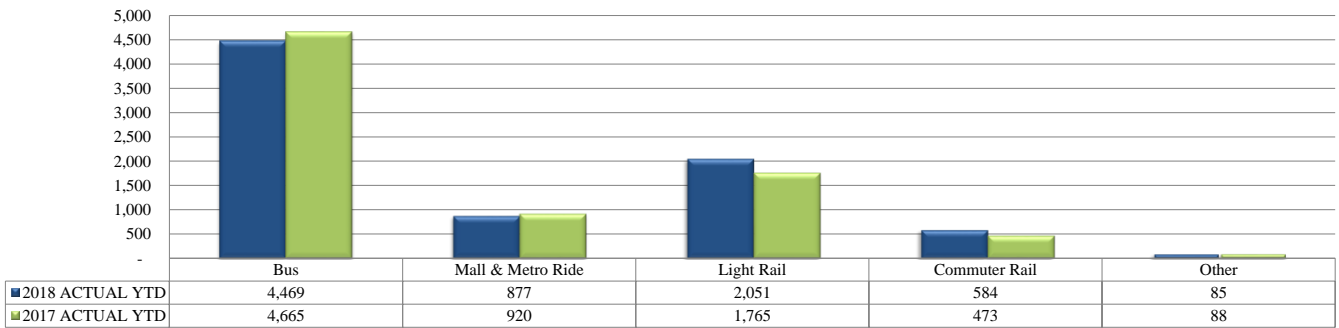
RIDERSHIP - YTD ACTUAL VS. BUDGET



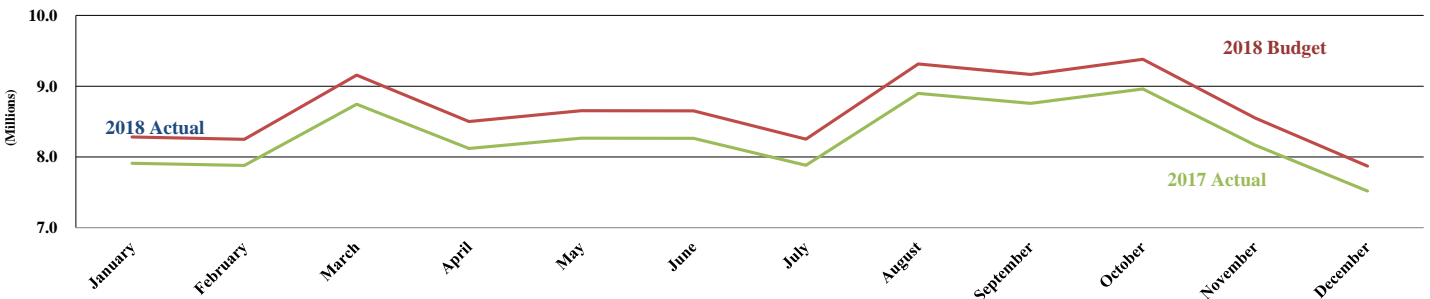
RIDERSHIP BY TYPE - JANUARY 2018



RIDERSHIP BY TYPE - YTD



RIDERSHIP TRENDS



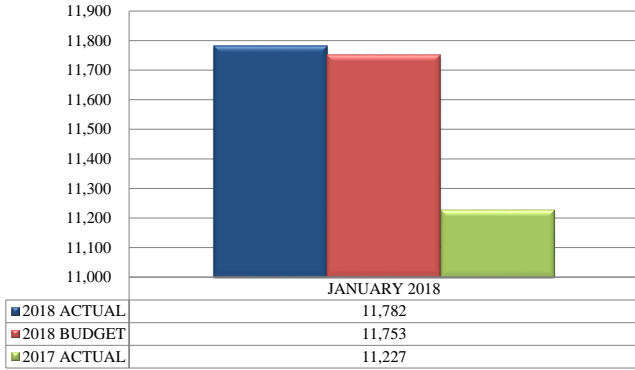
Note: R Line Service began 4/24/2017



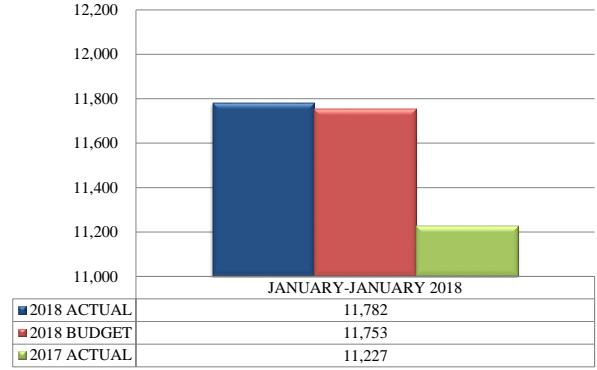
FARE REVENUE JANUARY 2018

| <i>(In Thousands)</i> | 2018 ACTUAL | 2018 BUDGET | VARIANCE | VARIANCE % | 2017 ACTUAL | VARIANCE % to 2017 |
|-----------------------|----------------|----------------|----------|------------|----------------|-----------------------|
| MONTH | 11,782 | 11,753 | 29 | 0.2% | 11,227 | 4.9% |
| YEAR TO DATE | 11,782 | 11,753 | 29 | 0.2% | 11,227 | 4.9% |

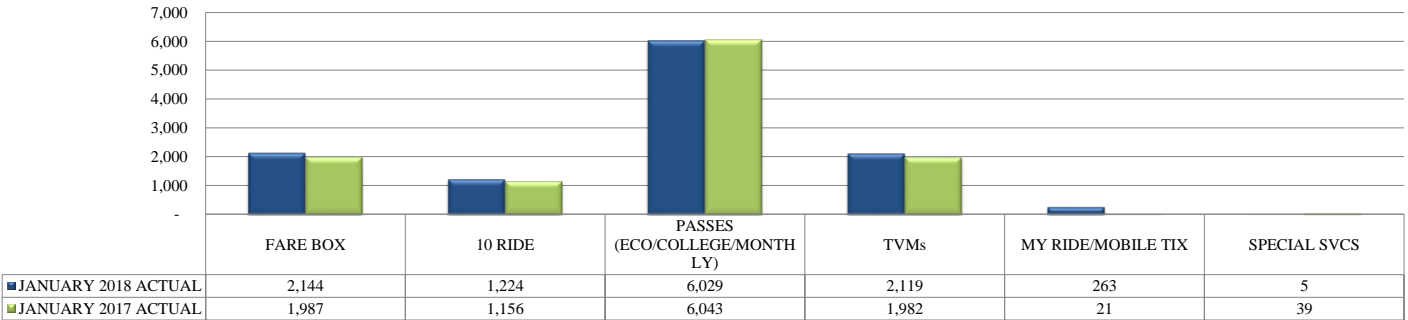
FARE REVENUE - JAN 2018 ACTUAL VS. BUDGET



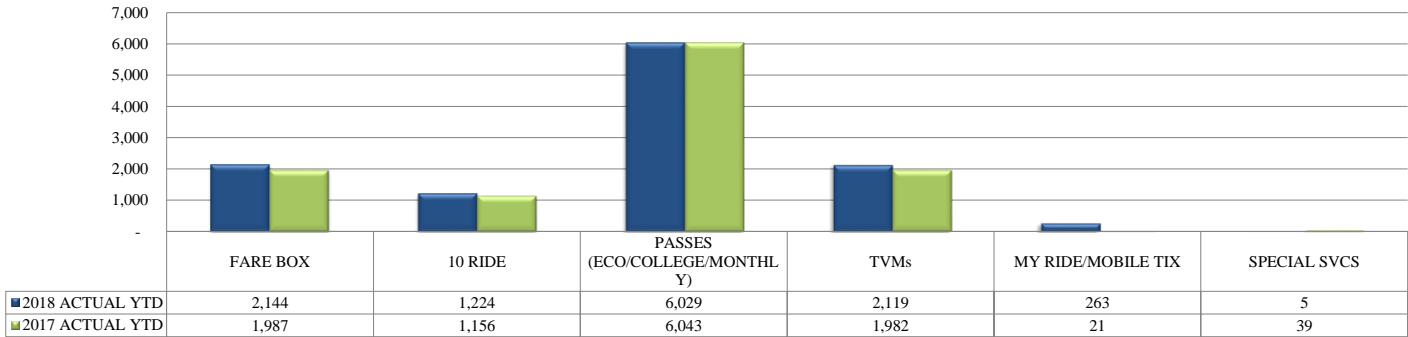
FARE REVENUE - YTD ACTUAL VS. BUDGET



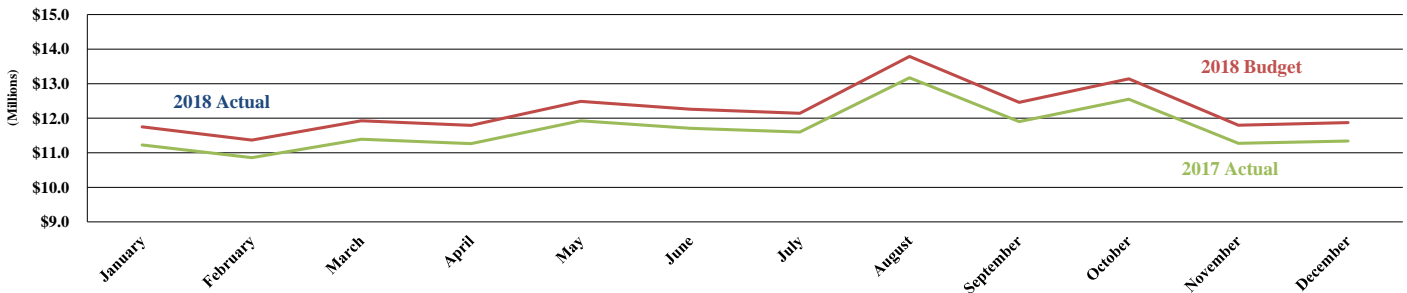
FARE REVENUE - JANUARY 2018



FARE REVENUE - YTD



FARE REVENUE TRENDS



Note: The increase in 2018 is primarily from TVM sales