



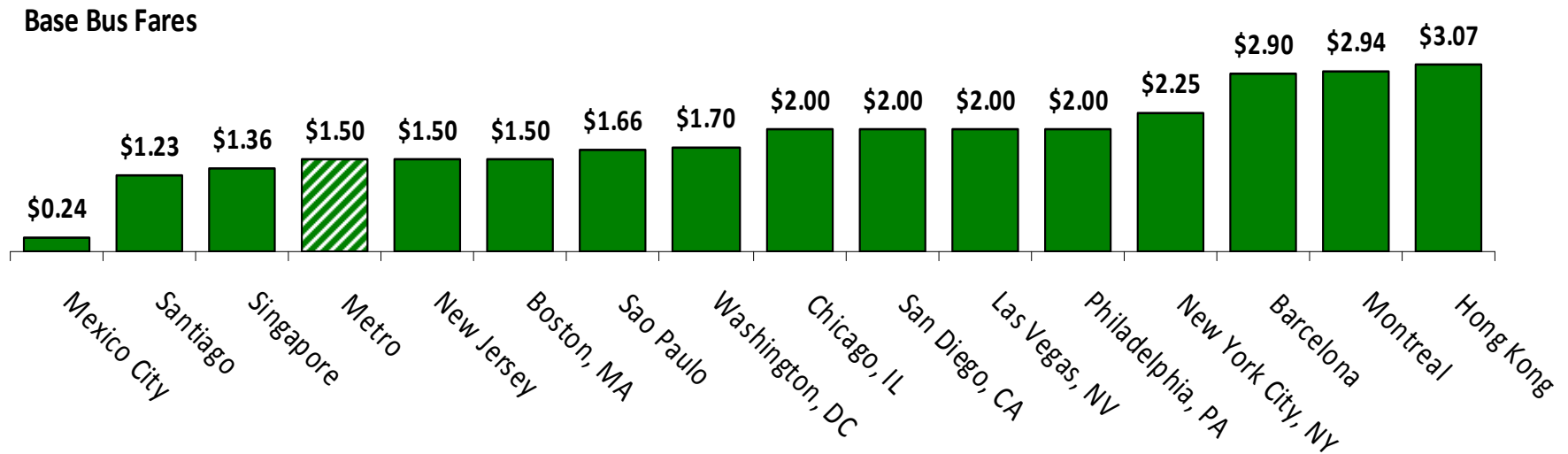
Fare Policy & Restructuring Update

April 25, 2013

Board Meeting



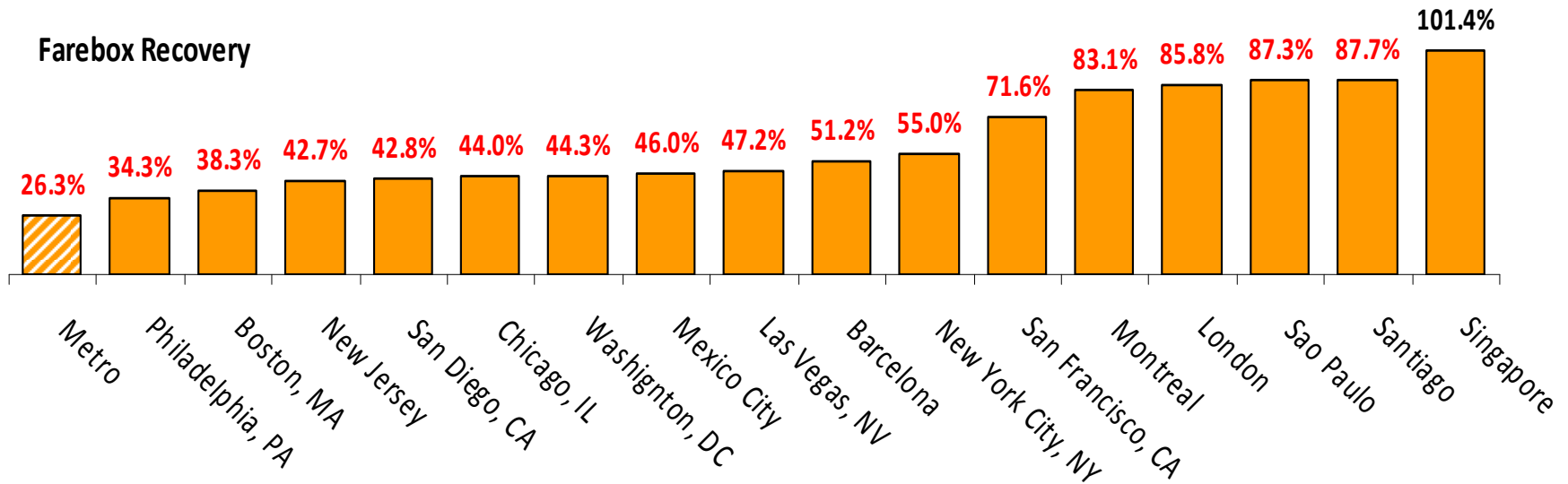
Base Fares



Metro's fares are among the lowest of any major transit agency in the world

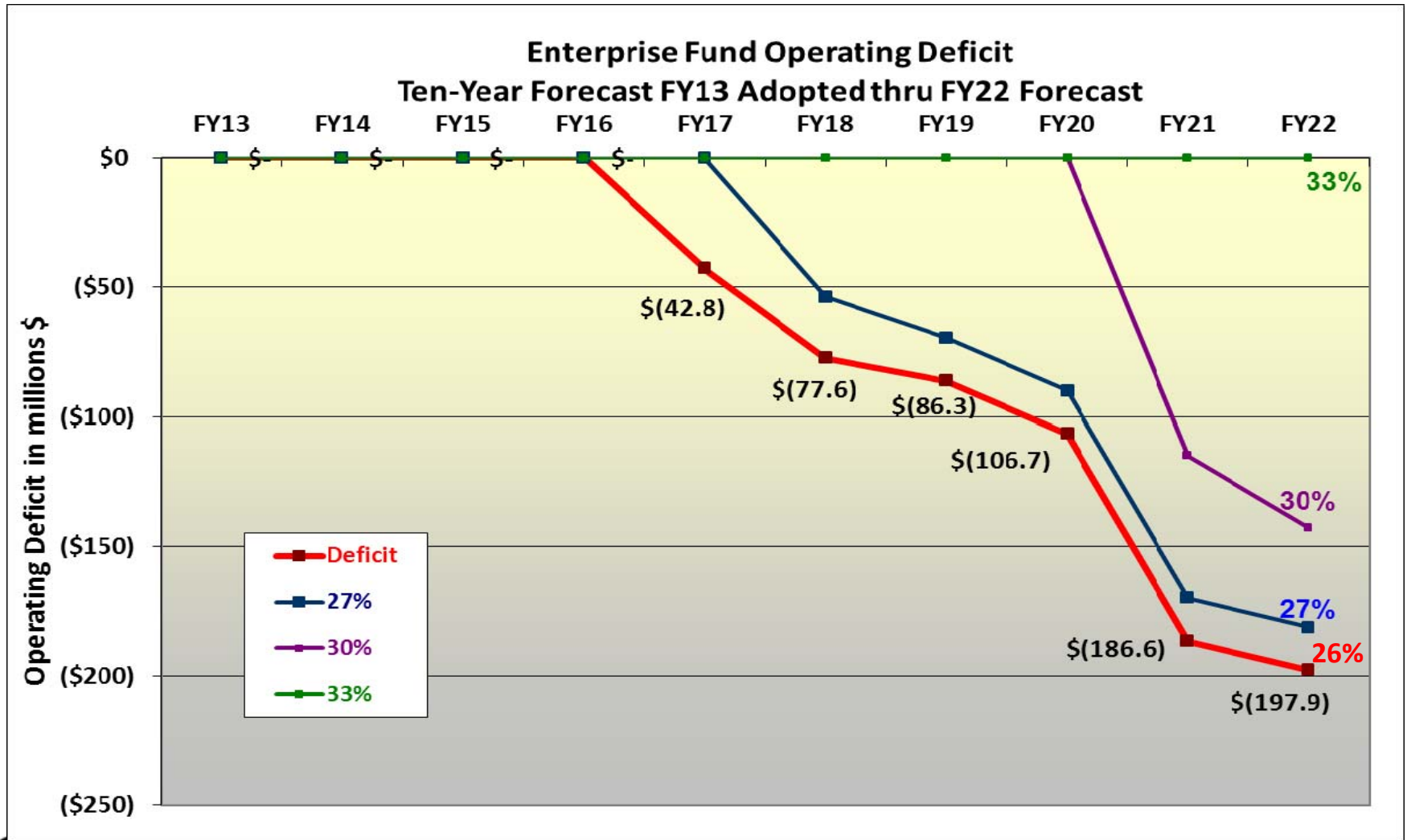


Farebox Recovery Ratio



Metro's fares cover the lowest percent of operating cost of any major transit agency in the world

Ten-Year Forecast – Operating Deficit



Fare Restructuring

- **Simplify Fare Structure**
- **Time-Based**
- **Customer Ease**
- **Ease of transfer**