Howell to Ann Arbor Barton

Note: Bold committed dollars

This is projections only, confirmation from unbolded entities needs to be confirmed

Formula Funding from agencies is a predicated on ridership

11/19/2007 10 year **Capital Outlay**	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Track Upgrade ($14,000/mile@26 miles)	364,000									
Track Sidings/Main	200,000									
Station Costs(See Sheet)	1,685,000									
On Going Capital Outlay	30,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Total Capital Outlay	**2,279,000**	**300,000**	**300,000**	**300,000**	**300,000**	**300,000**	**300,000**	**300,000**	**300,000**	**300,000**
Capital Sources	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
MDOT (Committed 375,900)	475,900									
Federal Grant TCSP	0									
Great Lakes Railroad	***200,000***									
Total Capital Sources	**675,900**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Capital Outlay (Gain/Loss)	**-1,603,100**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**
Operating Expenses*	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
Train Personnel	685,000	719,250	755,213	792,973	832,622	874,253	917,966	963,864	1,012,057	1,062,660
Connector Buses	300,000	315,000	330,750	347,288	364,652	382,884	402,029	422,130	443,237	465,398
Insurance	412,000	432,600	454,230	476,942	500,789	525,828	552,119	579,725	608,712	639,147
Train Equipment Cost	2,220,000	2,331,000	2,447,550	2,569,928	2,698,424	2,833,345	2,975,012	3,123,763	3,279,951	3,443,949
Train Miscellaneous	50,000	200,000	210,000	220,500	231,525	243,101	255,256	268,019	281,420	295,491
Station/Parking Leases	451,000	473,550	497,228	522,089	548,193	575,603	604,383	634,602	666,332	699,649
Ticketing Cost	25,000	26,250	27,563	28,941	30,388	31,907	33,502	35,178	36,936	38,783
Parking R and M	25,000	26,250	27,563	28,941	30,388	31,907	33,502	35,178	36,936	38,783
Train Office	36,000	37,800	39,690	41,675	43,758	45,946	48,243	50,656	53,188	55,848
Train Authority(see MTA Budget)	220,000	551,250	578,813	607,753	638,141	670,048	703,550	738,728	775,664	814,447
AARR Trackage Rights	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Operating Contingency		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Total Operating Expenses	**4,425,000**	**5,463,950**	**5,719,598**	**5,988,027**	**6,269,879**	**6,565,823**	**6,876,564**	**7,202,842**	**7,545,434**	**7,905,156**

*Assumes 5% cost increase annually

Revenue Sources	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
Grant Revenue										
Federal Grant - CMAQ or STP	0	0	0	0	0	0	0	0	0	0
Federal Grant Earmark	0	0	0	0	0	0	0	0	0	0
Total Grant Revenue	**0**	0	0	0	0	0	0	0	0	0
Operating Subsidies										
State Operating Formula **	***1,400,000***	***1,442,000***	***1,485,260***	***1,185,260***	***1,220,818***	***1,257,442***	***1,295,166***	***1,334,021***	***1,374,041***	***1,415,262***
Federal Operating Formula **	**0**	0	0	300,000	309,000	318,270	327,818	337,653	347,782	358,216
Total Operating Subsidies	**1,400,000**	**1,442,000**	**1,485,260**	**1,485,260**	**1,529,818**	**1,575,712**	**1,622,984**	**1,671,673**	**1,721,823**	**1,773,478**
Operating Revenue										
General Passenger Tickets*	703,842	1,219,668	1,690,170	1,650,637	1,609,060	1,565,335	1,519,354	1,471,001	1,420,155	1,366,689
U of M Passenger Tickets (1200)*	***1,732,533***	***1,324,631***	***857,366***	900,235	945,246	992,509	1,042,134	1,094,241	1,148,953	1,206,401
Total Passenger Ticket Sales	**2,436,375**	**2,544,299**	**2,547,537**	2,550,871	2,554,306	2,557,844	2,561,488	2,565,242	2,569,108	2,573,090
Other Operating Revenue										
Advertising*	25,000	26,250	27,563	28,941	30,388	31,907	33,502	35,178	36,936	38,783
EPA Ticket Subsidy*	10,000	10,500	11,025	11,576	12,155	12,763	13,401	14,071	14,775	15,513
Service Revenue										
Total Operating Revenue	**2,471,375**	**2,581,049**	**2,586,124**	**2,591,388**	**2,596,849**	**2,602,514**	**2,608,392**	**2,614,490**	**2,620,819**	**2,627,386**
Community Contributions										
Northfield DDA	***10,000***	***10,000***	***10,000***	0	0	0	0	0	0	0
Genoa Twp	0	0	0	0	0	0	0	0	0	0
Hamburg Twp	0	0	0	0	0	0	0	0	0	0
Howell City	0	0	0	0	0	0	0	0	0	0
Howell DDA	0	0	0	0	0	0	0	0	0	0
Ann Arbor DDA (committed $250,000 for 3 years)	**350,000**	***200,000***	***200,000***	0	0	0	0	0	0	0
City of Ann Arbor	0	0	0	0	0	0	0	0	0	0
City of Brighton	0	0	0	0	0	0	0	0	0	0
University of Michigan	***25,000***	***25,000***	***25,000***	0	0	0	0	0	0	0
St Joes	0	0	0	0	0	0	0	0	0	0
Washtenaw CC	0	0	0	0	0	0	0	0	0	0
Washtenaw Road Commission	0	0	0	0	0	0	0	0	0	0
Livingston County Road Commission	0	0	0	0	0	0	0	0	0	0
Washtenaw County	***150,000***	***150,000***	***150,000***	0	0	0	0	0	0	0
Livingston County	0	0	0	0	0	0	0	0	0	0
Green Oaks	0	0	0	0	0	0	0	0	0	0
Sparks	0	0	0	0	0	0	0	0	0	0
Business Partners (208)	0	0	0	0	0	0	0	0	0	0
Brighton Chamber	0	0	0	0	0	0	0	0	0	0
Ann Arbor Chamber	0	0	0	0	0	0	0	0	0	0
Howell Chamber	0	0	0	0	0	0	0	0	0	0
MEDC*	0	**260,000**	0	0	0	0	0	0	0	0
LETS	0	0	0	0	0	0	0	0	0	0
AATA	***50,000***	***50,000***	***50,000***	0	0	0	0	0	0	0
Total Community Contributions	**585,000**	**695,000**	**435,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Revenue	**4,456,375**	**4,718,049**	**4,506,384**	**4,076,648**	**4,126,667**	**4,178,226**	**4,231,375**	**4,286,163**	**4,342,642**	**4,400,864**
Total Annual Operating Expenses	**-4,425,000**	**-5,463,950**	**-5,719,598**	**-5,988,027**	**-6,269,879**	**-6,565,823**	**-6,876,564**	**-7,202,842**	**-7,545,434**	**-7,905,156**
Capital Outlay (Gain/Loss)	**-1,603,100**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**	**-300,000**
Net Annual Gain/Loss	**-1,571,725**	**-1,045,901**	**-1,513,213**	**-2,211,379**	**-2,443,212**	**-2,687,596**	**-2,945,189**	**-3,216,679**	**-3,502,792**	**-3,804,292**
Accumulated Gain/Loss	**-1,571,725**	**-2,617,626**	**-4,130,840**	**-6,342,219**	**-8,785,431**	**-11,473,027**	**-14,418,216**	**-17,634,894**	**-21,137,686**	**-24,941,978**

*MEDC 13 new jobs @$20,000

*Increased 5% annually

Bold Italicized Number Indicate Committed $

MTA Budget	**Year 1**	**Year 2**	**Year 3**
Salary Director	100,000	105,000	110,250
Salary Assistant	40,000	42,000	44,100
Rail Personnel	75000	78,750	82,688
Benefits	50,000	52,500	55,125
Office	30,000	31,500	33,075
Marketing	160,000	168,000	176,400
E & O Insurance	0	0	0
Legal	50,000	52,500	55,125
Accounting	20,000	21,000	22,050
Total	**525,000**	**551,250**	**578,813**

Passengers

Assumes # per car
1.75

	Potential Riders	**Monthly Ticket Cost**	**Total Monthly Income**	**Current Spaces**	**Potential Spaces**
Howell	525	145	76,125	150	300
Hamburg	0	135	0	0	0
Brighton/Chilson/Genoa	306	140	42,875	140	175
Special Riders (Daily Rate)	200	10	2,000		
Whitmore Lake	656	125	82,031	0	375
Total	**1,688**		**203,031**	**290**	**850**

Assumes Howell, Ann Arbor are developed
Whitmore Lake and Chilson are leased

Riders ** (Assumes 3% General Rider Increase)	**year one**	**year two**	**year three**	**year four**	**year five**	**year 6**	**year 7**	**year 8**	**year 9**	**year 10**
Total Passengers	1,688	1738	1790	1844	1899	1956	2015	2075	2138	2202
U of M Passengers	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200