

Schedule 1

System Capital Funding Plan

Year-of-Expenditure Dollars (thousands)

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Unaudited 2009	Budget 2010	2011	2012	2013
<b>Non-Federal Capital Funds</b>												
Balance from Operations	\$ 37,382	\$ 33,113	\$ 33,488	\$ 36,248	\$ 33,096	\$ 35,609	\$ 24,296	\$ 21,161	\$ 18,413	\$ 23,053	\$ 21,694	\$ 16,736
Net Debt Proceeds	\$ 11,764	\$ (2)	\$ 85,328	\$ 1,862	\$ 200,017						\$ 10,000	
Investment & Other Capital Income	\$ 2,795	\$ 1,705	\$ 1,640	\$ 2,477	\$ 8,422	\$ 9,715	\$ 6,076	\$ 3,145	\$ 111	\$ 111	\$ 111	
<b>CATS Capital Funds</b>	<b>\$ 51,941</b>	<b>\$ 34,816</b>	<b>\$ 120,456</b>	<b>\$ 40,587</b>	<b>\$ 241,535</b>	<b>\$ 45,324</b>	<b>\$ 30,372</b>	<b>\$ 24,307</b>	<b>\$ 18,524</b>	<b>\$ 23,164</b>	<b>\$ 31,805</b>	<b>\$ 16,736</b>
Section 5307 - Formula Funds State Match									\$ 1,625	\$ 1,518	\$ 2,276	\$ 2,355
Section 5309 - New Starts State Match												
<b>Proposed North Corridor State Portion</b>											\$ 41,449	\$ 1,889
Other Corridors								\$ 980	\$ 10,902			
Section 5309 - Bus & CMAQ									\$ 125	\$ 263	\$ 388	\$ 63
Section 5309 - Fixed Guideway Modernization State Match									\$ 33	\$ 22	\$ 26	\$ 27
State Technology Grants & Other									\$ 990	\$ 100	\$ 100	\$ 100
<b>State Capital Funds</b>	<b>\$ 5,886</b>	<b>\$ 7,954</b>	<b>\$ 2,010</b>	<b>\$ 33,094</b>	<b>\$ 43,083</b>	<b>\$ 23,635</b>	<b>\$ 4,682</b>	<b>\$ 10,706</b>	<b>\$ 13,676</b>	<b>\$ 1,902</b>	<b>\$ 44,238</b>	<b>\$ 4,433</b>
<b>Total Non-Federal Sources</b>	<b>\$ 57,827</b>	<b>\$ 42,770</b>	<b>\$ 122,466</b>	<b>\$ 73,681</b>	<b>\$ 284,618</b>	<b>\$ 68,959</b>	<b>\$ 35,055</b>	<b>\$ 35,013</b>	<b>\$ 32,200</b>	<b>\$ 25,066</b>	<b>\$ 76,043</b>	<b>\$ 21,169</b>
<b>Federal Funds</b>												
Section 5307 - Formula Funds									\$ 20,188	\$ 17,591	\$ 18,206	\$ 18,844
Section 5339 - Planning									\$ 237			
Proposed North Corridor TIGER Grant									\$ 20,033	\$ 172,601	\$ 107,366	
Other Corridors								\$ 1,960	\$ 23,190			
Section 5309 - Fixed Guideway Modernization									\$ 297	\$ 201	\$ 207	\$ 213
Section 5309 - Bus, CMAQ									\$ 2,104	\$ 3,020	\$ 4,020	\$ 1,420
ARRA Grant, Homeland Security Grant & Other									\$ 24,700	\$ 1,100	\$ 1,200	\$ 1,300
<b>Total Federal Funds</b>	<b>\$ 14,006</b>	<b>\$ 9,723</b>	<b>\$ 27,081</b>	<b>\$ 36,504</b>	<b>\$ 35,005</b>	<b>\$ 71,439</b>	<b>\$ 80,092</b>	<b>\$ 18,153</b>	<b>\$ 90,748</b>	<b>\$ 194,512</b>	<b>\$ 130,999</b>	<b>\$ 21,777</b>

Schedule 1

*System Capital Funding Plan*

*Year-of-Expenditure Dollars (thousands)*

<b>Fiscal Year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Non-Federal Capital Funds</b>												
Balance from Operations	\$ 21,072	\$ 23,926	\$ 25,363	\$ 32,280	\$ 34,581	\$ 37,154	\$ 45,970	\$ 49,590	\$ 53,586	\$ 63,439	\$ 68,784	\$ 74,611
Net Debt Proceeds												
Investment & Other Capital Income												
<b>CATS Capital Funds</b>	<b>\$ 21,072</b>	<b>\$ 23,926</b>	<b>\$ 25,363</b>	<b>\$ 32,280</b>	<b>\$ 34,581</b>	<b>\$ 37,154</b>	<b>\$ 45,970</b>	<b>\$ 49,590</b>	<b>\$ 53,586</b>	<b>\$ 63,439</b>	<b>\$ 68,784</b>	<b>\$ 74,611</b>
Section 5307 - Formula Funds State Match	\$ 2,438	\$ 2,523	\$ 2,612	\$ 2,703	\$ 2,798	\$ 2,895	\$ 2,997	\$ 3,102	\$ 3,558	\$ 3,682	\$ 3,811	\$ 3,944
Section 5309 - New Starts State Match												
<b>Proposed North Corridor State Portion</b>	\$ -											
Other Corridors												
Section 5309 - Bus & CMAQ	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63
Section 5309 - Fixed Guideway Modernization State Match	\$ 145	\$ 159	\$ 163	\$ 353	\$ 362	\$ 371	\$ 380	\$ 390	\$ 400	\$ 419	\$ 440	\$ 462
State Technology Grants & Other	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
<b>State Capital Funds</b>	<b>\$ 2,745</b>	<b>\$ 2,845</b>	<b>\$ 2,937</b>	<b>\$ 3,219</b>	<b>\$ 3,322</b>	<b>\$ 3,429</b>	<b>\$ 3,540</b>	<b>\$ 3,654</b>	<b>\$ 4,120</b>	<b>\$ 4,264</b>	<b>\$ 4,414</b>	<b>\$ 4,569</b>
<b>Total Non-Federal Sources</b>	<b>\$ 23,817</b>	<b>\$ 26,771</b>	<b>\$ 28,300</b>	<b>\$ 35,499</b>	<b>\$ 37,903</b>	<b>\$ 40,583</b>	<b>\$ 49,510</b>	<b>\$ 53,244</b>	<b>\$ 57,706</b>	<b>\$ 67,703</b>	<b>\$ 73,198</b>	<b>\$ 79,180</b>
<b>Federal Funds</b>												
Section 5307 - Formula Funds	\$ 19,503	\$ 20,186	\$ 20,892	\$ 21,624	\$ 22,380	\$ 23,164	\$ 23,974	\$ 24,814	\$ 28,461	\$ 29,457	\$ 30,488	\$ 31,555
Section 5339 - Planning												
<b>Proposed North Corridor TIGER Grant</b>												
Other Corridors												
Section 5309 - Fixed Guideway Modernization	\$ 1,157	\$ 1,274	\$ 1,306	\$ 2,825	\$ 2,895	\$ 2,968	\$ 3,042	\$ 3,118	\$ 3,196	\$ 3,356	\$ 3,524	\$ 3,700
Section 5309 - Bus, CMAQ	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420
ARRA Grant, Homeland Security Grant & Other	\$ 1,350	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100
<b>Total Federal Funds</b>	<b>\$ 23,430</b>	<b>\$ 23,980</b>	<b>\$ 24,718</b>	<b>\$ 26,968</b>	<b>\$ 27,796</b>	<b>\$ 28,652</b>	<b>\$ 29,536</b>	<b>\$ 30,452</b>	<b>\$ 34,177</b>	<b>\$ 35,333</b>	<b>\$ 36,532</b>	<b>\$ 37,775</b>

Schedule 1

*System Capital Funding Plan*

*Year-of-Expenditure Dollars (thousands)*

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2010-2030 Total</b>
<b>Non-Federal Capital Funds</b>						
Balance from Operations	\$ 88,084	\$ 95,505	\$ 103,562	\$ 120,733	\$ 130,813	\$ 1,148,950
Net Debt Proceeds						\$ 10,000
Investment & Other Capital Income						\$ 333
<b>CATS Capital Funds</b>	<b>\$ 88,084</b>	<b>\$ 95,505</b>	<b>\$ 103,562</b>	<b>\$ 120,733</b>	<b>\$ 130,813</b>	<b>\$ 1,159,283</b>
Section 5307 - Formula Funds State Match	\$ 4,082	\$ 4,225	\$ 4,373	\$ 4,526	\$ 4,685	\$ 66,729
Section 5309 - New Starts State Match						\$ -
<b>Proposed North Corridor State Portion</b>						\$ 43,338
Other Corridors						\$ 10,902
Section 5309 - Bus & CMAQ	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 1,900
Section 5309 - Fixed Guideway Modernization State Match	\$ 486	\$ 510	\$ 736	\$ 755	\$ 774	\$ 7,413
State Technology Grants & Other	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 2,990
<b>State Capital Funds</b>	<b>\$ 4,731</b>	<b>\$ 4,898</b>	<b>\$ 5,272</b>	<b>\$ 5,444</b>	<b>\$ 5,621</b>	<b>\$ 133,272</b>
<b>Total Non-Federal Sources</b>	<b>\$ 92,815</b>	<b>\$ 100,403</b>	<b>\$ 108,834</b>	<b>\$ 126,176</b>	<b>\$ 136,434</b>	<b>\$ 1,292,555</b>
<b>Federal Funds</b>						
Section 5307 - Formula Funds	\$ 32,660	\$ 33,803	\$ 34,986	\$ 36,210	\$ 37,478	\$ 546,465
Section 5339 - Planning						\$ 237
Proposed North Corridor TIGER Grant						\$ 300,000
Other Corridors						\$ 23,190
Section 5309 - Fixed Guideway Modernization	\$ 3,885	\$ 4,079	\$ 5,891	\$ 6,039	\$ 6,190	\$ 59,362
Section 5309 - Bus, CMAQ	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 1,420	\$ 34,704
ARRA Grant, Homeland Security Grant & Other	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 47,250
<b>Total Federal Funds</b>	<b>\$ 39,065</b>	<b>\$ 40,402</b>	<b>\$ 43,397</b>	<b>\$ 44,769</b>	<b>\$ 46,187</b>	<b>\$ 1,011,207</b>

Schedule 2

System Capital Plan

Year-of-Expenditure Dollars (thousands)

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Actual 2009	Unaudited 2009	Budget 2010	2011
<b>Capital Expenditures</b>											
Bus & Bus Amenities, Rail Facilities & Equipment, and Other Capital	\$ 15,391	\$ 27,321	\$ 55,761	\$ 48,057	\$ 31,784	\$ 24,689	\$ 20,893	\$ 24,685	\$ 24,685	\$ 45,040	\$ 20,273
State of Good Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Rapid Transit Program	\$ 11,604	\$ 17,010	\$ 67,577	\$ 46,761	\$ 163,249	\$ 158,479	\$ 54,054	\$ 19,735			
<b>Proposed North Corridor</b>										\$ 20,033	\$ 172,601
Other Corridors							\$ 10,000	\$ 9,494	\$ 9,494	\$ 30,402	\$ 100
<b>Total Capital Expenditures</b>	<b>\$ 26,995</b>	<b>\$ 44,331</b>	<b>\$ 123,338</b>	<b>\$ 94,818</b>	<b>\$ 195,033</b>	<b>\$ 183,168</b>	<b>\$ 84,947</b>	<b>\$ 53,914</b>	<b>\$ 53,914</b>	<b>\$ 95,474</b>	<b>\$ 192,974</b>
<b>Debt Service Costs</b>	<b>\$ 933</b>	<b>\$ 1,584</b>	<b>\$ 3,081</b>	<b>\$ 7,884</b>	<b>\$ 16,217</b>	<b>\$ 35,762</b>	<b>\$ 15,830</b>	<b>\$ 86,520</b>	<b>\$ 86,520</b>	<b>\$ 15,685</b>	<b>\$ 15,635</b>
<b>Capital Funding Sources</b>											
Total Non-Federal Sources	\$ 57,827	\$ 42,770	\$ 122,466	\$ 73,681	\$ 284,618	\$ 68,959	\$ 35,055	\$ 131,358	\$ 131,358	\$ 32,200	\$ 25,066
Total Federal Funds	\$ 14,006	\$ 9,723	\$ 27,081	\$ 36,504	\$ 35,005	\$ 71,439	\$ 80,092	\$ 18,153	\$ 18,153	\$ 90,748	\$ 194,512
<b>Total Capital Revenue</b>	<b>\$ 71,833</b>	<b>\$ 52,494</b>	<b>\$ 149,547</b>	<b>\$ 110,185</b>	<b>\$ 319,623</b>	<b>\$ 140,398</b>	<b>\$ 115,147</b>	<b>\$ 149,510</b>	<b>\$ 149,510</b>	<b>\$ 122,948</b>	<b>\$ 219,578</b>
Beginning Cash Balance										\$ 115,123	\$ 113,312
Change to Cash Balance	\$ 43,905	\$ 6,579	\$ 23,129	\$ 7,483	\$ 108,374	\$ (10,273)	\$ 24,370	\$ (77,775)	\$ (77,775)	\$ (1,811)	\$ 10,969
<b>Closing Cash Balance</b>								<b>\$ 115,123</b>	<b>\$ 115,123</b>	<b>\$ 113,312</b>	<b>\$ 124,281</b>

Schedule 2

*System Capital Plan*

*Year-of-Expenditure Dollars (thousands)*

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Capital Expenditures</b>									
Bus & Bus Amenities, Rail Facilities & Equipment, and Other Capital State of Good Repair	\$ 22,528	\$ 19,650	\$ 21,639	\$ 30,956	\$ 32,437	\$ 34,096	\$ 35,649	\$ 36,949	\$ 38,813
Rapid Transit Program									
<b>Proposed North Corridor</b>	\$ 190,264	\$ 3,778							
Other Corridors	\$ 200	\$ 100	\$ 200	\$ 100	\$ 450	\$ 208	\$ 466	\$ 225	\$ 484
<b>Total Capital Expenditures</b>	<b>\$ 212,993</b>	<b>\$ 23,527</b>	<b>\$ 21,839</b>	<b>\$ 31,056</b>	<b>\$ 32,887</b>	<b>\$ 34,304</b>	<b>\$ 36,115</b>	<b>\$ 37,174</b>	<b>\$ 39,297</b>
<b>Debt Service Costs</b>	<b>\$ 13,993</b>	<b>\$ 14,629</b>	<b>\$ 14,525</b>	<b>\$ 12,078</b>	<b>\$ 12,078</b>	<b>\$ 12,076</b>	<b>\$ 12,080</b>	<b>\$ 12,079</b>	<b>\$ 12,078</b>
<b>Capital Funding Sources</b>									
Total Non-Federal Sources	\$ 76,043	\$ 21,169	\$ 23,817	\$ 26,771	\$ 28,300	\$ 35,499	\$ 37,903	\$ 40,583	\$ 49,510
Total Federal Funds	\$ 130,999	\$ 21,777	\$ 23,430	\$ 23,980	\$ 24,718	\$ 26,968	\$ 27,796	\$ 28,652	\$ 29,536
<b>Total Capital Revenue</b>	<b>\$ 207,043</b>	<b>\$ 42,946</b>	<b>\$ 47,247</b>	<b>\$ 50,751</b>	<b>\$ 53,019</b>	<b>\$ 62,467</b>	<b>\$ 65,699</b>	<b>\$ 69,235</b>	<b>\$ 79,046</b>
Beginning Cash Balance	\$ 124,281	\$ 104,339	\$ 109,128	\$ 120,012	\$ 127,629	\$ 135,683	\$ 151,769	\$ 169,273	\$ 189,254
Change to Cash Balance	\$ (19,942)	\$ 4,789	\$ 10,883	\$ 7,617	\$ 8,054	\$ 16,087	\$ 17,503	\$ 19,981	\$ 27,671
<b>Closing Cash Balance</b>	<b>\$ 104,339</b>	<b>\$ 109,128</b>	<b>\$ 120,012</b>	<b>\$ 127,629</b>	<b>\$ 135,683</b>	<b>\$ 151,769</b>	<b>\$ 169,273</b>	<b>\$ 189,254</b>	<b>\$ 216,925</b>

Schedule 2

System Capital Plan

Year-of-Expenditure Dollars (thousands)

Fiscal Year	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Capital Expenditures</b>									
Bus & Bus Amenities, Rail Facilities & Equipment, and Other Capital State of Good Repair	\$ 40,782	\$ 42,862	\$ 45,060	\$ 47,381	\$ 49,833	\$ 52,424	\$ 55,162	\$ 58,054	\$ 61,111
Rapid Transit Program		\$ 42,626			\$ 11,987				
<b>Proposed North Corridor</b>									
Other Corridors	\$ 243	\$ 503	\$ 263	\$ 524	\$ 285	\$ 546	\$ 308	\$ 570	\$ 333
<b>Total Capital Expenditures</b>	<b>\$ 41,026</b>	<b>\$ 85,991</b>	<b>\$ 45,323</b>	<b>\$ 47,905</b>	<b>\$ 62,105</b>	<b>\$ 52,970</b>	<b>\$ 55,470</b>	<b>\$ 58,625</b>	<b>\$ 61,444</b>
<b>Debt Service Costs</b>	<b>\$ 12,077</b>	<b>\$ 12,076</b>	<b>\$ 12,079</b>	<b>\$ 12,077</b>	<b>\$ 12,073</b>	<b>\$ 12,076</b>	<b>\$ 12,074</b>	<b>\$ 12,078</b>	<b>\$ 12,078</b>
<b>Capital Funding Sources</b>									
Total Non-Federal Sources	\$ 53,244	\$ 57,706	\$ 67,703	\$ 73,198	\$ 79,180	\$ 92,815	\$ 100,403	\$ 108,834	\$ 126,176
Total Federal Funds	\$ 30,452	\$ 34,177	\$ 35,333	\$ 36,532	\$ 37,775	\$ 39,065	\$ 40,402	\$ 43,397	\$ 44,769
<b>Total Capital Revenue</b>	<b>\$ 83,695</b>	<b>\$ 91,883</b>	<b>\$ 103,036</b>	<b>\$ 109,730</b>	<b>\$ 116,955</b>	<b>\$ 131,879</b>	<b>\$ 140,805</b>	<b>\$ 152,231</b>	<b>\$ 170,945</b>
Beginning Cash Balance	\$ 216,925	\$ 247,518	\$ 241,333	\$ 286,968	\$ 336,716	\$ 379,493	\$ 446,326	\$ 519,588	\$ 601,116
Change to Cash Balance	\$ 30,593	\$ (6,185)	\$ 45,635	\$ 49,748	\$ 42,777	\$ 66,833	\$ 73,262	\$ 81,529	\$ 97,423
<b>Closing Cash Balance</b>	<b>\$ 247,518</b>	<b>\$ 241,333</b>	<b>\$ 286,968</b>	<b>\$ 336,716</b>	<b>\$ 379,493</b>	<b>\$ 446,326</b>	<b>\$ 519,588</b>	<b>\$ 601,116</b>	<b>\$ 698,539</b>

Schedule 2

*System Capital Plan*

*Year-of-Expenditure Dollars (thousands)*

<b>Fiscal Year</b>	<b>2030</b>	<b>2010-2030 Total</b>
<b>Capital Expenditures</b>		
Bus & Bus Amenities, Rail Facilities & Equipment, and Other Capital	\$ 64,341	\$ 855,039
State of Good Repair		\$ 54,613
Rapid Transit Program		\$ -
<b>Proposed North Corridor</b>		<b>\$ 386,676</b>
Other Corridors	\$ 596	\$ 37,106
<b>Total Capital Expenditures</b>	<b>\$ 64,938</b>	<b>\$ 1,333,434</b>
<b>Debt Service Costs</b>	<b>\$ 12,078</b>	<b>\$ 267,705</b>
<b>Capital Funding Sources</b>		
Total Non-Federal Sources	\$ 136,434	\$ 1,292,555
Total Federal Funds	\$ 46,187	\$ 1,011,207
<b>Total Capital Revenue</b>	<b>\$ 182,622</b>	<b>\$ 2,303,761</b>
Beginning Cash Balance	\$ 698,539	\$ 5,434,327
Change to Cash Balance	\$ 105,606	\$ 689,022
<b>Closing Cash Balance</b>	<b>\$ 804,145</b>	

Schedule 3

Debt Service Payment Schedule

Year-of-Expenditure Dollars (thousands)

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Unaudited 2009	Budget 2010	2011	2012	2013
<u>Outstanding</u>												
Buses COPS 2001B									\$ 1,582	\$ 1,586		
Transit COPS 2004A									\$ 2,649	\$ 2,649	\$ 2,645	\$ 2,646
Transit COPS 2004B									\$ 3,720	\$ 3,666	\$ 3,614	\$ 3,559
Transit COPS 2005E									\$ 4,700	\$ 4,698	\$ 4,700	\$ 4,699
Transit COPS 2008A									\$ 2,352	\$ 2,353	\$ 2,352	\$ 2,355
South Corridor - ROW									\$ 683	\$ 683	\$ 682	\$ 682
<b>Outstanding COPS - Debt Service Payments</b>	<b>\$ 933</b>	<b>\$ 1,584</b>	<b>\$ 3,081</b>	<b>\$ 7,884</b>	<b>\$ 16,217</b>	<b>\$ 17,762</b>	<b>\$ 15,830</b>	<b>\$ 15,425</b>	<b>\$ 15,685</b>	<b>\$ 15,635</b>	<b>\$ 13,993</b>	<b>\$ 13,941</b>
<u>Planned Future COPS</u>												
COPS 2012												\$ 688
<b>Planned Future COPS - Debt Service Payments</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 688</b>
Outstanding COPS	\$ 933	\$ 1,584	\$ 3,081	\$ 7,884	\$ 16,217	\$ 17,762	\$ 15,830	\$ 15,425	\$ 15,685	\$ 15,635	\$ 13,993	\$ 13,941
Planned Future COPS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 688
<b>Total Debt Service</b>	<b>\$ 933</b>	<b>\$ 1,584</b>	<b>\$ 3,081</b>	<b>\$ 7,884</b>	<b>\$ 16,217</b>	<b>\$ 17,762</b>	<b>\$ 15,830</b>	<b>\$ 15,425</b>	<b>\$ 15,685</b>	<b>\$ 15,635</b>	<b>\$ 13,993</b>	<b>\$ 14,629</b>
Net Debt Service Coverage	40.06x	20.91x	10.10x	5.50x	2.02x	2.00x	1.53x	1.37x	1.40x	1.47x	1.55x	1.14x
Gross Debt Service Coverage Ratio ( 3.00x Minimum )	54.72x	31.63x	16.25x	8.96x	3.99x	3.96x	4.49x	4.15x	4.00x	4.01x	4.64x	4.68x

Schedule 3

Debt Service Payment Schedule

Year-of-Expenditure Dollars (thousands)

<b>Fiscal Year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Outstanding</b>												
Buses COPS 2001B												
Transit COPS 2004A	\$ 2,646	\$ 3,453	\$ 3,452	\$ 3,453	\$ 3,453	\$ 3,455	\$ 3,451	\$ 3,452	\$ 3,453	\$ 3,453	\$ 3,452	\$ 3,451
Transit COPS 2004B	\$ 3,456											
Transit COPS 2005E	\$ 4,700	\$ 4,700	\$ 4,702	\$ 4,701	\$ 4,702	\$ 4,699	\$ 4,703	\$ 4,700	\$ 4,701	\$ 4,702	\$ 4,699	\$ 4,699
Transit COPS 2008A	\$ 2,353	\$ 2,355	\$ 2,352	\$ 2,351	\$ 2,353	\$ 2,354	\$ 2,352	\$ 2,353	\$ 2,351	\$ 2,351	\$ 2,353	\$ 2,352
South Corridor - ROW	\$ 682	\$ 883	\$ 884	\$ 884	\$ 884	\$ 885	\$ 884	\$ 884	\$ 884	\$ 884	\$ 884	\$ 884
<b>Outstanding COPS - Debt Service Payments</b>	<b>\$ 13,837</b>	<b>\$ 11,390</b>	<b>\$ 11,390</b>	<b>\$ 11,388</b>	<b>\$ 11,392</b>	<b>\$ 11,391</b>	<b>\$ 11,390</b>	<b>\$ 11,389</b>	<b>\$ 11,388</b>	<b>\$ 11,391</b>	<b>\$ 11,389</b>	<b>\$ 11,385</b>
<b>Planned Future COPS</b>												
COPS 2012	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688
<b>Planned Future COPS - Debt Service Payments</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>
Outstanding COPS	\$ 13,837	\$ 11,390	\$ 11,390	\$ 11,388	\$ 11,392	\$ 11,391	\$ 11,390	\$ 11,389	\$ 11,388	\$ 11,391	\$ 11,389	\$ 11,385
Planned Future COPS	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688
<b>Total Debt Service</b>	<b>\$ 14,525</b>	<b>\$ 12,078</b>	<b>\$ 12,078</b>	<b>\$ 12,076</b>	<b>\$ 12,080</b>	<b>\$ 12,079</b>	<b>\$ 12,078</b>	<b>\$ 12,077</b>	<b>\$ 12,076</b>	<b>\$ 12,079</b>	<b>\$ 12,077</b>	<b>\$ 12,073</b>
Net Debt Service Coverage	1.45x	1.98x	2.10x	2.67x	2.86x	1.16x	3.81x	4.11x	1.59x	5.25x	5.70x	6.18x
Gross Debt Service Coverage Ratio ( 3.00x Minimum )	5.07x	6.55x	7.04x	7.43x	7.84x	8.27x	8.73x	9.21x	9.71x	10.25x	10.81x	11.41x

Schedule 3

Debt Service Payment Schedule

Year-of-Expenditure Dollars (thousands)

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
<u>Outstanding</u>					
Buses COPS 2001B					
Transit COPS 2004A	\$ 3,452	\$ 3,451	\$ 3,453	\$ 3,453	\$ 3,454
Transit COPS 2004B					
Transit COPS 2005E	\$ 4,700	\$ 4,700	\$ 4,699	\$ 4,700	\$ 4,698
Transit COPS 2008A	\$ 2,353	\$ 2,350	\$ 2,354	\$ 2,354	\$ 2,355
South Corridor - ROW	\$ 884	\$ 884	\$ 884	\$ 884	\$ 884
<b>Outstanding COPS - Debt Service Payments</b>	<b>\$ 11,388</b>	<b>\$ 11,386</b>	<b>\$ 11,390</b>	<b>\$ 11,390</b>	<b>\$ 11,390</b>
<u>Planned Future COPS</u>					
COPS 2012	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688
<b>Planned Future COPS - Debt Service Payments</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>	<b>\$ 688</b>
Outstanding COPS	\$ 11,388	\$ 11,386	\$ 11,390	\$ 11,390	\$ 11,390
Planned Future COPS	\$ 688	\$ 688	\$ 688	\$ 688	\$ 688
<b>Total Debt Service</b>	<b>\$ 12,076</b>	<b>\$ 12,074</b>	<b>\$ 12,078</b>	<b>\$ 12,078</b>	<b>\$ 12,078</b>
Net Debt Service Coverage	7.29x	7.91x	8.57x	10.00x	10.83x
Gross Debt Service Coverage Ratio ( 3.00x Minimum )	12.03x	12.70x	13.39x	14.13x	14.90x

Schedule 4

System Operating Plan

Year-of-Expenditure Dollars (thousands)

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Unaudited 2009	Budget 2010	2011	2012	2013
<b>Operating Revenue</b>												
Existing System Fares	\$ 8,975	\$ 8,841	\$ 9,953	\$ 10,787	\$ 12,179	\$ 13,296	\$ 17,010	\$ 21,697	\$ 23,131	\$ 27,940	\$ 29,028	\$ 30,159
<b>Proposed North Corridor</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>						<b>\$ 512</b>	<b>\$ 2,048</b>
Future Corridor Fares	\$ -	\$ -	\$ -	\$ -	\$ -							
<b>Other Operating Revenue</b>												
Service Reimbursements	\$ 969	\$ 1,208	\$ 1,116	\$ 985	\$ 1,560	\$ 1,610	\$ 1,239	\$ 1,357	\$ 1,398	\$ 1,454	\$ 1,512	\$ 1,573
Interest Income	\$ 2,984	\$ 2,230	\$ (473)	\$ 1,414	\$ 1,870	\$ 5,294	\$ 5,184	\$ 1,923	\$ 2,500	\$ 3,399	\$ 3,728	\$ 3,130
Maintenance of Effort	\$ 18,882	\$ 18,882	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599
State Operating Assistance	\$ 7,463	\$ 9,050	\$ 12,550	\$ 12,796	\$ 12,785	\$ 12,681	\$ 13,464	\$ 13,240	\$ 13,636	\$ 16,681	\$ 17,249	\$ 17,839
Other	\$ 156	\$ 347	\$ 446	\$ 396	\$ 276	\$ 337	\$ 854	\$ 540	\$ 10,900	\$ 936	\$ 973	\$ 1,012
<b>Total System Revenue</b>	<b>\$ 39,429</b>	<b>\$ 40,559</b>	<b>\$ 42,191</b>	<b>\$ 44,978</b>	<b>\$ 47,270</b>	<b>\$ 51,818</b>	<b>\$ 56,351</b>	<b>\$ 57,357</b>	<b>\$ 70,165</b>	<b>\$ 69,010</b>	<b>\$ 71,602</b>	<b>\$ 74,360</b>
Half-Cent Sales Tax	\$ 51,061	\$ 50,093	\$ 53,877	\$ 59,024	\$ 65,594	\$ 70,410	\$ 71,107	\$ 63,996	\$ 62,716	\$ 64,911	\$ 68,481	\$ 73,617
<b>Total Operating Revenue</b>	<b>\$ 90,489</b>	<b>\$ 90,651</b>	<b>\$ 96,068</b>	<b>\$ 104,002</b>	<b>\$ 112,864</b>	<b>\$ 122,228</b>	<b>\$ 127,457</b>	<b>\$ 121,353</b>	<b>\$ 132,881</b>	<b>\$ 133,921</b>	<b>\$ 140,083</b>	<b>\$ 147,977</b>
<b>Operating &amp; Maintenance Expenses</b>												
Existing System O&M	\$ 53,108	\$ 57,538	\$ 62,580	\$ 67,754	\$ 79,768	\$ 79,418	\$ 97,238	\$ 94,612	\$ 114,468	\$ 110,868	\$ 115,789	\$ 120,841
Proposed North Corridor	\$ -	\$ -	\$ -	\$ -	\$ -						\$ 2,600	\$ 10,400
Other Corridors O&M	\$ -	\$ -	\$ -	\$ -	\$ -							
<b>Total O&amp;M Expenses</b>	<b>\$ 53,108</b>	<b>\$ 57,538</b>	<b>\$ 62,580</b>	<b>\$ 67,754</b>	<b>\$ 79,768</b>	<b>\$ 79,418</b>	<b>\$ 97,238</b>	<b>\$ 94,612</b>	<b>\$ 114,468</b>	<b>\$ 110,868</b>	<b>\$ 118,389</b>	<b>\$ 131,241</b>
Balance from Existing Operations & Other Corridors	\$ 37,382	\$ 33,113	\$ 33,488	\$ 36,248	\$ 33,096	\$ 42,810	\$ 30,219	\$ 26,742	\$ 18,413	\$ 23,053	\$ 23,782	\$ 25,089
North Corridor Subsidy Requirement	\$ -	\$ -	\$ -	\$ -	\$ -						\$ (2,088)	\$ (8,353)
<b>Balance from Operations</b>	<b>\$ 37,382</b>	<b>\$ 33,113</b>	<b>\$ 33,488</b>	<b>\$ 36,248</b>	<b>\$ 33,096</b>	<b>\$ 42,810</b>	<b>\$ 30,219</b>	<b>\$ 26,742</b>	<b>\$ 18,413</b>	<b>\$ 23,053</b>	<b>\$ 21,694</b>	<b>\$ 16,736</b>
<b>Systemwide Farebox Recovery <sup>1</sup></b>	<b>24.3%</b>	<b>21.3%</b>	<b>16.9%</b>	<b>19.5%</b>	<b>19.6%</b>	<b>25.4%</b>	<b>24.1%</b>	<b>26.4%</b>	<b>23.6%</b>	<b>29.6%</b>	<b>29.6%</b>	<b>28.8%</b>

<sup>1</sup> Farebox Recovery Ratio equals the sum of Farebox Revenue, Service Reimbursements and Interest Income divided by O&M Expenses.

Schedule 4

System Operating Plan

Year-of-Expenditure Dollars (thousands)

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Operating Revenue</b>											
Existing System Fares	\$ 35,725	\$ 37,121	\$ 38,571	\$ 45,010	\$ 46,772	\$ 48,604	\$ 56,046	\$ 58,245	\$ 60,531	\$ 69,127	\$ 71,844
<b>Proposed North Corridor</b>	<b>\$ 2,434</b>	<b>\$ 2,531</b>	<b>\$ 2,632</b>	<b>\$ 3,080</b>	<b>\$ 3,203</b>	<b>\$ 3,331</b>	<b>\$ 3,849</b>	<b>\$ 4,003</b>	<b>\$ 4,163</b>	<b>\$ 4,763</b>	<b>\$ 4,953</b>
Future Corridor Fares											
<b>Other Operating Revenue</b>											
Service Reimbursements	\$ 1,635	\$ 1,701	\$ 1,769	\$ 1,840	\$ 1,913	\$ 1,990	\$ 2,069	\$ 2,152	\$ 2,238	\$ 2,328	\$ 2,421
Interest Income	\$ 3,274	\$ 3,600	\$ 3,829	\$ 4,070	\$ 4,553	\$ 5,078	\$ 5,678	\$ 6,508	\$ 7,426	\$ 7,240	\$ 8,609
Maintenance of Effort	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599
State Operating Assistance	\$ 15,952	\$ 16,590	\$ 17,254	\$ 17,944	\$ 18,662	\$ 19,408	\$ 20,185	\$ 20,992	\$ 21,832	\$ 22,705	\$ 23,613
Other	\$ 1,053	\$ 1,095	\$ 1,139	\$ 1,184	\$ 1,232	\$ 1,281	\$ 1,332	\$ 1,386	\$ 1,441	\$ 1,499	\$ 1,559
<b>Total System Revenue</b>	<b>\$ 78,673</b>	<b>\$ 81,238</b>	<b>\$ 83,793</b>	<b>\$ 91,727</b>	<b>\$ 94,934</b>	<b>\$ 98,292</b>	<b>\$ 107,759</b>	<b>\$ 111,885</b>	<b>\$ 116,230</b>	<b>\$ 126,261</b>	<b>\$ 131,598</b>
Half-Cent Sales Tax	\$ 79,138	\$ 85,074	\$ 89,753	\$ 94,689	\$ 99,897	\$ 105,392	\$ 111,188	\$ 117,303	\$ 123,755	\$ 130,562	\$ 137,743
<b>Total Operating Revenue</b>	<b>\$ 157,811</b>	<b>\$ 166,311</b>	<b>\$ 173,546</b>	<b>\$ 186,417</b>	<b>\$ 194,831</b>	<b>\$ 203,683</b>	<b>\$ 218,947</b>	<b>\$ 229,188</b>	<b>\$ 239,985</b>	<b>\$ 256,822</b>	<b>\$ 269,340</b>
<b>Operating &amp; Maintenance Expenses</b>											
Existing System O&M	\$ 126,027	\$ 131,352	\$ 136,819	\$ 142,431	\$ 148,194	\$ 154,111	\$ 160,186	\$ 166,424	\$ 172,829	\$ 179,406	\$ 186,160
Proposed North Corridor	\$ 10,712	\$ 11,033	\$ 11,364	\$ 11,705	\$ 12,056	\$ 12,418	\$ 12,791	\$ 13,174	\$ 13,570	\$ 13,977	\$ 14,396
Other Corridors O&M											
<b>Total O&amp;M Expenses</b>	<b>\$ 136,739</b>	<b>\$ 142,385</b>	<b>\$ 148,183</b>	<b>\$ 154,137</b>	<b>\$ 160,251</b>	<b>\$ 166,529</b>	<b>\$ 172,977</b>	<b>\$ 179,598</b>	<b>\$ 186,399</b>	<b>\$ 193,383</b>	<b>\$ 200,556</b>
Balance from Existing Operations & Other Corridors	\$ 29,350	\$ 32,428	\$ 34,095	\$ 40,906	\$ 43,435	\$ 46,241	\$ 54,912	\$ 58,761	\$ 62,992	\$ 72,653	\$ 78,227
North Corridor Subsidy Requirement	\$ (8,278)	\$ (8,502)	\$ (8,732)	\$ (8,626)	\$ (8,854)	\$ (9,087)	\$ (8,942)	\$ (9,171)	\$ (9,406)	\$ (9,214)	\$ (9,443)
<b>Balance from Operations</b>	<b>\$ 21,072</b>	<b>\$ 23,926</b>	<b>\$ 25,363</b>	<b>\$ 32,280</b>	<b>\$ 34,581</b>	<b>\$ 37,154</b>	<b>\$ 45,970</b>	<b>\$ 49,590</b>	<b>\$ 53,586</b>	<b>\$ 63,439</b>	<b>\$ 68,784</b>
<b>Systemwide Farebox Recovery <sup>1</sup></b>	<b>32.2%</b>	<b>32.3%</b>	<b>32.3%</b>	<b>35.8%</b>	<b>35.9%</b>	<b>36.1%</b>	<b>39.8%</b>	<b>40.2%</b>	<b>40.6%</b>	<b>43.9%</b>	<b>44.5%</b>

<sup>1</sup> Farebox Recovery Ratio equals the sum of Farebox Reve

Schedule 4

*System Operating Plan*

*Year-of-Expenditure Dollars (thousands)*

<b>Fiscal Year</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
<b>Operating Revenue</b>						
Existing System Fares	\$ 74,668	\$ 84,591	\$ 87,920	\$ 91,381	\$ 102,829	\$ 106,881
<b>Proposed North Corridor</b>	<b>\$ 5,151</b>	<b>\$ 5,844</b>	<b>\$ 6,078</b>	<b>\$ 6,321</b>	<b>\$ 7,122</b>	<b>\$ 7,407</b>
Future Corridor Fares						
<b>Other Operating Revenue</b>						
Service Reimbursements	\$ 2,518	\$ 2,618	\$ 2,723	\$ 2,832	\$ 2,945	\$ 3,063
Interest Income	\$ 10,101	\$ 11,385	\$ 13,390	\$ 15,588	\$ 18,033	\$ 20,956
Maintenance of Effort	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599	\$ 18,599
State Operating Assistance	\$ 24,558	\$ 25,540	\$ 26,561	\$ 27,624	\$ 28,729	\$ 29,878
Other	\$ 1,621	\$ 1,686	\$ 1,753	\$ 1,823	\$ 1,896	\$ 1,972
<b>Total System Revenue</b>	<b>\$ 137,216</b>	<b>\$ 150,264</b>	<b>\$ 157,025</b>	<b>\$ 164,169</b>	<b>\$ 180,154</b>	<b>\$ 188,757</b>
Half-Cent Sales Tax	\$ 145,318	\$ 153,311	\$ 161,743	\$ 170,639	\$ 180,024	\$ 189,925
<b>Total Operating Revenue</b>	<b>\$ 282,535</b>	<b>\$ 303,575</b>	<b>\$ 318,768</b>	<b>\$ 334,808</b>	<b>\$ 360,178</b>	<b>\$ 378,682</b>
<b>Operating &amp; Maintenance Expenses</b>						
Existing System O&M	\$ 193,096	\$ 200,218	\$ 207,532	\$ 215,043	\$ 222,757	\$ 230,679
Proposed North Corridor	\$ 14,828	\$ 15,273	\$ 15,731	\$ 16,203	\$ 16,689	\$ 17,190
Other Corridors O&M						
<b>Total O&amp;M Expenses</b>	<b>\$ 207,924</b>	<b>\$ 215,491</b>	<b>\$ 223,263</b>	<b>\$ 231,246</b>	<b>\$ 239,446</b>	<b>\$ 247,869</b>
Balance from Existing Operations & Other Corridors	\$ 84,288	\$ 97,512	\$ 105,158	\$ 113,443	\$ 130,300	\$ 140,596
North Corridor Subsidy Requirement	\$ (9,677)	\$ (9,428)	\$ (9,653)	\$ (9,882)	\$ (9,567)	\$ (9,783)
<b>Balance from Operations</b>	<b>\$ 74,611</b>	<b>\$ 88,084</b>	<b>\$ 95,505</b>	<b>\$ 103,562</b>	<b>\$ 120,733</b>	<b>\$ 130,813</b>
<b>Systemwide Farebox Recovery <sup>1</sup></b>	<b>45.2%</b>	<b>49.2%</b>	<b>50.1%</b>	<b>51.1%</b>	<b>55.6%</b>	<b>56.7%</b>

<sup>1</sup> Farebox Recovery Ratio equals the sum of Farebox Reve

Schedule 5

Fare Revenue Forecasts for Proposed Project and Existing System

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Unaudited 2009	Budget 2010	2011	2012	2013	2014
<i>(Thousands)</i>													
Trips - Existing Bus, Rail, & Trolley	14,145	14,944	15,613	17,168	18,526	19,758	23,199	26,034	27,344	28,427	29,554	30,726	31,944
<b>Trips - North Corridor</b>	-	-	-	-	-	-	-	-	-	-	163	650	676
Trips - Future Corridors	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Ridership</b>	<b>14,145</b>	<b>14,944</b>	<b>15,613</b>	<b>17,168</b>	<b>18,526</b>	<b>19,758</b>	<b>23,199</b>	<b>26,034</b>	<b>27,344</b>	<b>28,427</b>	<b>29,717</b>	<b>31,376</b>	<b>32,620</b>
<b>Annual % Change</b>	<b>3.5%</b>	<b>5.6%</b>	<b>4.5%</b>	<b>10.0%</b>	<b>7.9%</b>	<b>6.6%</b>	<b>17.4%</b>	<b>12.2%</b>	<b>5.0%</b>	<b>4.0%</b>	<b>4.5%</b>	<b>5.6%</b>	<b>4.0%</b>
<i>Year-of-Expenditure Dollars (thousands)</i>													
Fare Revenues - Existing Bus, Rail & Trolley	\$ 8,975	\$ 8,841	\$ 9,953	\$ 10,787	\$ 12,179	\$ 13,296	\$ 17,010	\$ 21,697	\$ 23,131	\$ 27,940	\$ 29,028	\$ 30,159	\$ 35,725
<b>Fare Revenues - North Corridor</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 512	\$ 2,048	\$ 2,434
Fare Revenues - Future Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Fare Revenue</b>	<b>\$ 8,975</b>	<b>\$ 8,841</b>	<b>\$ 9,953</b>	<b>\$ 10,787</b>	<b>\$ 12,179</b>	<b>\$ 13,296</b>	<b>\$ 17,010</b>	<b>\$ 21,697</b>	<b>\$ 23,131</b>	<b>\$ 27,940</b>	<b>\$ 29,540</b>	<b>\$ 32,207</b>	<b>\$ 38,159</b>
<b>Annual % Change</b>	<b>4.3%</b>	<b>-1.5%</b>	<b>12.6%</b>	<b>8.4%</b>	<b>12.9%</b>	<b>9.2%</b>	<b>27.9%</b>	<b>27.6%</b>	<b>6.6%</b>	<b>20.8%</b>	<b>5.7%</b>	<b>9.0%</b>	<b>18.5%</b>

Schedule 5

*Fare Revenue Forecasts for Proposed Project and Existing System*

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<i>(Thousands)</i>													
Trips - Existing Bus, Rail, & Trolley	33,211	34,528	35,898	37,323	38,804	40,344	41,945	43,610	45,342	47,143	49,015	50,962	52,987
<b>Trips - North Corridor</b>	703	731	760	791	822	855	890	925	962	1,001	1,041	1,082	1,126
Trips - Future Corridors	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Ridership</b>	<b>33,914</b>	<b>35,260</b>	<b>36,659</b>	<b>38,113</b>	<b>39,626</b>	<b>41,199</b>	<b>42,835</b>	<b>44,536</b>	<b>46,304</b>	<b>48,143</b>	<b>50,056</b>	<b>52,045</b>	<b>54,112</b>
<b>Annual % Change</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>
<i>Year-of-Expenditure Dollars (thousands)</i>													
Fare Revenues - Existing Bus, Rail & Trolley	\$ 37,121	\$ 38,571	\$ 45,010	\$ 46,772	\$ 48,604	\$ 56,046	\$ 58,245	\$ 60,531	\$ 69,127	\$ 71,844	\$ 74,668	\$ 84,591	\$ 87,920
<b>Fare Revenues - North Corridor</b>	<b>\$ 2,531</b>	<b>\$ 2,632</b>	<b>\$ 3,080</b>	<b>\$ 3,203</b>	<b>\$ 3,331</b>	<b>\$ 3,849</b>	<b>\$ 4,003</b>	<b>\$ 4,163</b>	<b>\$ 4,763</b>	<b>\$ 4,953</b>	<b>\$ 5,151</b>	<b>\$ 5,844</b>	<b>\$ 6,078</b>
Fare Revenues - Future Corridors	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Fare Revenue</b>	<b>\$ 39,652</b>	<b>\$ 41,204</b>	<b>\$ 48,090</b>	<b>\$ 49,975</b>	<b>\$ 51,935</b>	<b>\$ 59,895</b>	<b>\$ 62,248</b>	<b>\$ 64,694</b>	<b>\$ 73,890</b>	<b>\$ 76,797</b>	<b>\$ 79,819</b>	<b>\$ 90,436</b>	<b>\$ 93,998</b>
<b>Annual % Change</b>	<b>3.9%</b>	<b>3.9%</b>	<b>16.7%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>15.3%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>14.2%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>13.3%</b>	<b>3.9%</b>

Schedule 6

Cash Flow Projection

Year-of-Expenditure Dollars (thousands)

Fiscal Year	Actual 2002	Actual 2003	Actual 2004	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Unaudited 2009	Budget 2010	2011	2012	2013
<u>Operating</u>												
Operating Revenue	\$ 90,489	\$ 90,651	\$ 96,068	\$ 104,002	\$ 112,864	\$ 122,228	\$ 127,457	\$ 121,353	\$ 132,881	\$ 133,921	\$ 140,083	\$ 147,977
O&M Expenses	\$ 53,108	\$ 57,538	\$ 62,580	\$ 67,754	\$ 79,768	\$ 79,418	\$ 97,238	\$ 94,612	\$ 114,468	\$ 110,868	\$ 118,389	\$ 131,241
<b>Balance from Operations</b>	<b>\$ 37,382</b>	<b>\$ 33,113</b>	<b>\$ 33,488</b>	<b>\$ 36,248</b>	<b>\$ 33,096</b>	<b>\$ 42,810</b>	<b>\$ 30,219</b>	<b>\$ 26,742</b>	<b>\$ 18,413</b>	<b>\$ 23,053</b>	<b>\$ 21,694</b>	<b>\$ 16,736</b>
<u>Capital</u>												
Capital Revenue	\$ 71,833	\$ 52,494	\$ 149,547	\$ 110,185	\$ 319,623	\$ 140,398	\$ 115,147	\$ 149,510	\$ 122,948	\$ 219,578	\$ 207,043	\$ 42,946
Capital Expenditures	\$ 26,995	\$ 44,331	\$ 123,338	\$ 94,818	\$ 195,033	\$ 183,168	\$ 84,947	\$ 53,914	\$ 95,474	\$ 192,974	\$ 212,993	\$ 23,527
Debt Service Costs	\$ 933	\$ 1,584	\$ 3,081	\$ 7,884	\$ 16,217	\$ 35,762	\$ 15,830	\$ 86,520	\$ 15,685	\$ 15,635	\$ 13,993	\$ 14,629
<b>Change in Capital Funds</b>	<b>\$ 43,905</b>	<b>\$ 6,579</b>	<b>\$ 23,129</b>	<b>\$ 7,483</b>	<b>\$ 108,374</b>	<b>\$ (78,532)</b>	<b>\$ 14,370</b>	<b>\$ 9,076</b>	<b>\$ 11,789</b>	<b>\$ 10,969</b>	<b>\$ (19,942)</b>	<b>\$ 4,789</b>
<u>Cash Balance</u>												
Beginning Cash Balance									\$ 115,123	\$ 113,312	\$ 124,281	\$ 104,339
Change to Cash Balance									\$ (1,811)	\$ 10,969	\$ (19,942)	\$ 4,789
<b>Closing Cash Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,123</b>	<b>\$ 113,312</b>	<b>\$ 124,281</b>	<b>\$ 109,128</b>

Schedule 6

Cash Flow Projection  
Year-of-Expenditure Dollars (thousands)

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<u>Operating</u>												
Operating Revenue	\$ 157,811	\$ 166,311	\$ 173,546	\$ 186,417	\$ 194,831	\$ 203,683	\$ 218,947	\$ 229,188	\$ 239,985	\$ 256,822	\$ 269,340	\$ 282,535
O&M Expenses	\$ 136,739	\$ 142,385	\$ 148,183	\$ 154,137	\$ 160,251	\$ 166,529	\$ 172,977	\$ 179,598	\$ 186,399	\$ 193,383	\$ 200,556	\$ 207,924
<b>Balance from Operations</b>	<b>\$ 21,072</b>	<b>\$ 23,926</b>	<b>\$ 25,363</b>	<b>\$ 32,280</b>	<b>\$ 34,581</b>	<b>\$ 37,154</b>	<b>\$ 45,970</b>	<b>\$ 49,590</b>	<b>\$ 53,586</b>	<b>\$ 63,439</b>	<b>\$ 68,784</b>	<b>\$ 74,611</b>
<u>Capital</u>												
Capital Revenue	\$ 47,247	\$ 50,751	\$ 53,019	\$ 62,467	\$ 65,699	\$ 69,235	\$ 79,046	\$ 83,695	\$ 91,883	\$ 103,036	\$ 109,730	\$ 116,955
Capital Expenditures	\$ 21,839	\$ 31,056	\$ 32,887	\$ 34,304	\$ 36,115	\$ 37,174	\$ 39,297	\$ 41,026	\$ 85,991	\$ 45,323	\$ 47,905	\$ 62,105
Debt Service Costs	\$ 14,525	\$ 12,078	\$ 12,078	\$ 12,076	\$ 12,080	\$ 12,079	\$ 12,078	\$ 12,077	\$ 12,076	\$ 12,079	\$ 12,077	\$ 12,073
<b>Change in Capital Funds</b>	<b>\$ 10,883</b>	<b>\$ 7,617</b>	<b>\$ 8,054</b>	<b>\$ 16,087</b>	<b>\$ 17,503</b>	<b>\$ 19,981</b>	<b>\$ 27,671</b>	<b>\$ 30,593</b>	<b>\$ (6,185)</b>	<b>\$ 45,635</b>	<b>\$ 49,748</b>	<b>\$ 42,777</b>
<u>Cash Balance</u>												
Beginning Cash Balance	\$ 109,128	\$ 120,012	\$ 127,629	\$ 135,683	\$ 151,769	\$ 169,273	\$ 189,254	\$ 216,925	\$ 247,518	\$ 241,333	\$ 286,968	\$ 336,716
Change to Cash Balance	\$ 10,883	\$ 7,617	\$ 8,054	\$ 16,087	\$ 17,503	\$ 19,981	\$ 27,671	\$ 30,593	\$ (6,185)	\$ 45,635	\$ 49,748	\$ 42,777
<b>Closing Cash Balance</b>	<b>\$ 120,012</b>	<b>\$ 127,629</b>	<b>\$ 135,683</b>	<b>\$ 151,769</b>	<b>\$ 169,273</b>	<b>\$ 189,254</b>	<b>\$ 216,925</b>	<b>\$ 247,518</b>	<b>\$ 241,333</b>	<b>\$ 286,968</b>	<b>\$ 336,716</b>	<b>\$ 379,493</b>

Schedule 6

Cash Flow Projection  
 Year-of-Expenditure Dollars (thousands)

Fiscal Year	2026	2027	2028	2029	2030	2010-2030 Total
<u>Operating</u>						
Operating Revenue	\$ 303,575	\$ 318,768	\$ 334,808	\$ 360,178	\$ 378,682	\$ 4,830,290
O&M Expenses	\$ 215,491	\$ 223,263	\$ 231,246	\$ 239,446	\$ 247,869	\$ 3,681,340
<b>Balance from Operations</b>	<b>\$ 88,084</b>	<b>\$ 95,505</b>	<b>\$ 103,562</b>	<b>\$ 120,733</b>	<b>\$ 130,813</b>	<b>\$ 1,148,950</b>
<u>Capital</u>						
Capital Revenue	\$ 131,879	\$ 140,805	\$ 152,231	\$ 170,945	\$ 182,622	\$ 2,303,761
Capital Expenditures	\$ 52,970	\$ 55,470	\$ 58,625	\$ 61,444	\$ 64,938	\$ 1,333,434
Debt Service Costs	\$ 12,076	\$ 12,074	\$ 12,078	\$ 12,078	\$ 12,078	\$ 267,705
<b>Change in Capital Funds</b>	<b>\$ 66,833</b>	<b>\$ 73,262</b>	<b>\$ 81,529</b>	<b>\$ 97,423</b>	<b>\$ 105,606</b>	<b>\$ 702,622</b>
<u>Cash Balance</u>						
Beginning Cash Balance	\$ 379,493	\$ 446,326	\$ 519,588	\$ 601,116	\$ 698,539	
Change to Cash Balance	\$ 66,833	\$ 73,262	\$ 81,529	\$ 97,423	\$ 105,606	
<b>Closing Cash Balance</b>	<b>\$ 446,326</b>	<b>\$ 519,588</b>	<b>\$ 601,116</b>	<b>\$ 698,539</b>	<b>\$ 804,145</b>	