

Table 1
Washtenaw - Livingston North South Commuter Rail Service (Wally)
Funding and Financial Plan

Line	Item	Start-up Construction	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	Ridership											
	Based on 2,600 daily trips in Operating Yr. 1 and assumes 3% average annual growth		655,200	674,856	695,102	715,955	737,433	759,556	782,343	805,813	829,988	854,887
2												
3	Capital Plan											
4	Total Capital Expenses	\$ 32,446,000	\$ 300,000	\$ 311,400	\$ 323,233	\$ 335,516	\$ 348,266	\$ 361,500	\$ 375,237	\$ 389,496	\$ 404,297	\$ 419,660
5	Total Capital Funding	\$ 575,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Capital Funding Surplus (Shortfall)	\$ (31,870,100)	\$ (300,000)	\$ (311,400)	\$ (323,233)	\$ (335,516)	\$ (348,266)	\$ (361,500)	\$ (375,237)	\$ (389,496)	\$ (404,297)	\$ (419,660)
7	Operating Plan											
8	Expenses											
9	Railroad Operations Expense		\$ 4,657,730	\$ 4,834,723	\$ 5,018,443	\$ 5,209,144	\$ 5,407,091	\$ 5,612,561	\$ 5,825,838	\$ 6,047,220	\$ 6,277,014	\$ 6,515,541
10	Other Operations Expense		\$ 1,875,300	\$ 1,948,437	\$ 2,024,426	\$ 2,103,378	\$ 2,185,410	\$ 2,270,641	\$ 2,359,196	\$ 2,451,205	\$ 2,546,802	\$ 2,646,127
11	WALLY Regional Transportation Authority (WRTA) Expense		\$ 551,250	\$ 572,749	\$ 595,086	\$ 618,294	\$ 642,408	\$ 667,462	\$ 693,493	\$ 720,539	\$ 748,640	\$ 777,837
12	Total Operating Expenses		\$ 7,084,280	\$ 7,355,909	\$ 7,637,954	\$ 7,930,816	\$ 8,234,909	\$ 8,550,663	\$ 8,878,527	\$ 9,218,963	\$ 9,572,456	\$ 9,939,504
13	Revenues											
14	Farebox Revenue		\$ 2,104,200	\$ 2,167,326	\$ 2,232,346	\$ 2,414,282	\$ 2,486,710	\$ 2,561,312	\$ 2,638,151	\$ 2,846,691	\$ 2,932,091	\$ 3,020,054
15	Advertising & Service Revenue		\$ 25,000	\$ 26,250	\$ 27,563	\$ 28,941	\$ 30,388	\$ 31,907	\$ 33,502	\$ 35,178	\$ 36,936	\$ 38,783
16	State & Federal Operating Subsidies		\$ 2,090,569	\$ 2,170,611	\$ 2,253,718	\$ 2,640,007	\$ 2,738,600	\$ 2,840,895	\$ 2,947,029	\$ 3,057,148	\$ 3,171,403	\$ 3,289,949
17	Grant Revenue		\$ -	\$ 1,510,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000
18	Other Government & Non-Government Organization Contributions		\$ 2,141,000	\$ 1,506,000	\$ 1,506,000	\$ 1,256,000	\$ 1,256,000	\$ 1,256,000	\$ 1,256,000	\$ 1,256,000	\$ 1,256,000	\$ 1,256,000
19	Sub-total: Subsidies, Grants & Contributions		\$ 4,231,569	\$ 5,186,611	\$ 5,009,718	\$ 5,146,007	\$ 5,244,600	\$ 5,346,895	\$ 5,453,029	\$ 5,563,148	\$ 5,677,403	\$ 5,795,949
20	Grand Total Revenue		\$ 6,360,769	\$ 7,380,187	\$ 7,269,626	\$ 7,589,230	\$ 7,761,698	\$ 7,940,113	\$ 8,124,682	\$ 8,445,017	\$ 8,646,431	\$ 8,854,787
21	Operating Surplus (Shortfall)		\$ (723,510)	\$ 24,278	\$ (368,328)	\$ (341,587)	\$ (473,211)	\$ (610,550)	\$ (753,844)	\$ (773,947)	\$ (926,025)	\$ (1,084,718)
22	Net Capital + Operating Surplus (Shortfall)	\$ (31,870,100)	\$ (1,023,510)	\$ (287,122)	\$ (691,561)	\$ (677,103)	\$ (821,476)	\$ (972,050)	\$ (1,129,081)	\$ (1,163,442)	\$ (1,330,321)	\$ (1,504,378)
23	Accumulated Net Surplus (Shortfall)	\$ (31,870,100)	\$ (32,893,610)	\$ (33,180,732)	\$ (33,872,293)	\$ (34,549,396)	\$ (35,370,872)	\$ (36,342,922)	\$ (37,472,003)	\$ (38,635,445)	\$ (39,965,767)	\$ (41,470,144)
24	Key Ratios											
25	Farebox Recovery of Total Operating Expenses		30%	29%	29%	30%	30%	30%	30%	31%	31%	30%
26	Farebox as Percentage of Grand Total Revenue		33%	29%	31%	32%	32%	32%	32%	34%	34%	34%
27	Total Operating Subsidies, Grants, & Contributions as Percentage of Grand Total Revenue		67%	70%	69%	68%	68%	67%	67%	66%	66%	65%