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OK

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FTA FM ScT Mar 17 2024 - FLEX BUD 30

FTA FM FTA FM Mar 17 2024, SP (IP 2024), 2024.BUDGET.V2 as basis, COVID BUDGET , Interest Rates 3, Borrowing determined by Capital, MTCE A 30 - FLEX BUD

Mar 17 2024

Fictional Transportation Authority

Large City, North America

Financial Model

Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation

Debt and Sinking Fund payments per Treasury Forecast for Existing Debt and Existing Bond Renewals

Minimum Desired Cash Balance is OFF (i.e. negative cash OK)

Minimum Operating Line is OFF

AR, AP, Inv, and Prepaid Exp per "Setup" worksheet

Notes

This model rolls forward from the December 31, 2014 Balance Sheet

ACTUAL to December 31, 2022 (8 years of ACTUAL)

LATEST VIEW to December 31, 2023 (1 year of LATEST VIEW)

BUDGET to December 31, 2024 (1 year of BUDGET)

FORECAST to December 31, 2036 (12 years of FORECAST)

CAPITAL EXPENDITURES - Jan 01, 2023 to Dec 31, 2036

315 Total Projects ON, 315 Total Projects

\$15,665,819,635 Gross Capital Expenditures (including inflation, excluding IDC)

\$10,570,276,297 Funding and Recoveries (asset ownership transfers) by Federal, Provincial (State), Municipal and all other sources (including inflation, excluding IDC)

\$5,095,543,338 Net Capital Expenditures to be financed from FTA Sources (including inflation, excluding IDC)

\$8,985,844,794 of Capital Expenditures to be converted to Assets owned by FTA (including inflation, excluding IDC)

\$6,679,974,842 of Capital Expenditures to be converted to Assets owned by Federal or Provincial (State) governments or Other (including inflation, excluding IDC)

ALL Projects financed with LTD at the end of Q3, Sep 30, each year, for 100% of the FTA portion of eligible Capital dollars spent Jan 01 to Dec 31 each year (including Inflation and IDC)

DEBT included as of December 31, 2022

Operating Line Interest is paid in the following quarter based on the ending balance of the previous quarter

See "Setup" worksheet for adjustments to LTD borrowing

All SF Payments ON

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Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Company and Model Setup	
Full Company Name	Fictional Transportation Authority
Short Company Name	FTA
Type of Business	Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
Location	Large City, North America
Key Source Document1	ERP ACTUALS and BUD (2023-09-17)
Key Source Document2	FTA Annual Reports (2015 to 2022, inclusive)
Model Starts at Fiscal Year	2015
Fiscal Year End Month	12
Full Currency Text 1	dollars
Full Currency Text 2	
Short Currency Descriptor	CAD
Include Actuals to end of:	
Month	12
Year	2022
Include Budget to end of:	
Month	12
Year	2024

Borrowing Forecast - Treasury Manual Debt Issuances and CFC Overrides	
Use Treasury Manual Debt Issuances and Override CFC for yrs < or =	2022 (requires LIVE file)
Established Borrowing Limit	Last Approved Amount
Per Last Approved Amount (\$B)	8.00
Flexible (rounded to nearest \$B) Percent of net Fixed Assets (%)	90
Earliest Year Inflation affects Capital Projects ⁽¹⁾	2025
Allow negative SF contributions (used during SF OB Optimization)	N (requires LIVE file)
Add IDC ⁽²⁾ to the amount borrowed for Capital Projects?	Y (requires LIVE file)
Capitalize IDC ⁽²⁾ for Capital Projects	Y (requires LIVE file) (recommended to leave at "Y")
Adjustments to Borrowing	OFF (requires LIVE file) (recommended to leave at "OFF")
Depreciation, Interest, and Deferred Gov't Transfers in Budget Year ⁽³⁾	Flexible (recommended to leave at "Flexible")
Allow Budget overrides	N
COVID REVENUE Scenario	BUDGET
COVID Service Plan Scenario	OFF
Interest Rate Scenario (see worksheet "Interest Rates")	Interest Rates 3 (requires LIVE file)
Debt Life in years for ALL Debt (20, 25 or Asset Life (to max 30 years))	30 (requires LIVE file)

INFL MTRX FEEDBACK CHECK OK
 DRV MTRX FEEDBACK CHECK OK

Working Capital Forecasts (by Quarter)	Q1	Q2	Q3	Q4	
Accounts Receivable (% of Current Qtr Rev)	74 - 110	53.52	86.89	27.46	35.99
Prepaid Expenses (% of Current Qtr Expenses)	74 - 155	5.99	8.99	10.00	6.50
Inventory (% increase from previous quarter) ⁽⁴⁾	74 - 150	0.50	0.50	0.50	0.50
Accounts Payable and Accruals (% of Current Qtr Expenses)	74 - 500	90.54	81.17	86.15	91.14
Deferred Revenue and Deposits (% of Current Qtr Rev) ⁽⁴⁾	74 - 705	15.69	15.33	36.90	17.11

Note: The numbers above are based on the average of the historical **Actual** Percentages, by Quarter, for 2015 to 2022 with outliers removed see worksheets "A1 Working Capital Percentages" and "A1 Working Capital% no outliers"
⁽⁴⁾ "Deferred Revenue and Deposits" percentages are based on 2022 Actuals; Inventory percentage is an estimate determined from seasoned judgement

⁽¹⁾ This input is required in order to ensure Capital Expenditures under BUD 2024 are the same as FORECAST 2024
⁽²⁾ IDC is not included in Capital Cash flows in "Data"; IDC is NOT an actual cash payment to a 3rd party
⁽³⁾ Selecting "Flexible" - as CapEx changes, Dep'n, Interest & Deferred Gov't Transfers change in LV and Budget years

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Business Unit Number	Business Unit Name	Business Unit Number	Division
1	11	11	Roads and Bridges
2	12	12	Roads and Bridges
3	13	13	Roads and Bridges
4	14	14	Roads and Bridges
5	21	21	Bus
6	22	22	Bus
7	23	23	Bus
8	24	24	Bus
9	25	25	Bus
10	26	26	Bus
11	27	27	Bus
12	28	28	Bus
13	29	29	Bus
14	30	30	Bus
15	31	31	Bus
16	32	32	Bus
17	33	33	Bus
18	34	34	Bus
19	35	35	Bus
20	36	36	Bus
21	37	37	Rail
22	38	38	Rail
23	39	39	Rail
24	40	40	Rail
25	41	41	Rail
26	42	42	Rail
27	43	43	Rail
28	44	44	Rail
29	45	45	Rail
30	46	46	Rail
31	47	47	Rail
32	48	48	Rail
33	49	49	Rail
34	50	50	Rail
39	51	51	Rail
35	52	52	Rail
36	53	53	Rail
37	54	54	Rail
38	55	55	Rail
40	56	56	Police
41	57	57	Police
42	58	58	Police
43	59	59	Police

Grouping by
 Mode and Division Segments

MRN - O&M
 Major Bridges
 Capital Infrastructure Contributions

Grouping by
 Worksheet Names

CB	B:M	CB	Seven groups for Bus
CB	B:M	CB	
CB	B:M	CB	
CS	M:N	CS	
CS	M:N	CS	
SB	N:O	SB	
SB	N:O	SB	
Support costs	O:P	BUS_CO - Support costs	
Support costs	O:P	BUS_CO - Support costs	
Support costs	O:P	BUS_CO - Support costs	
Support costs	O:P	BUS_CO - Support costs	
Support costs	O:P	BUS_CO - Support costs	
Contracted Services - CB	P:Q	Contracted Services - East CB	
Contracted Services - CS	Q:R	Contracted Services - CS	
ParaTransit	R:C	AT	
ParaTransit	R:C	AT	
Blue Line	C:S	Blue Line	Five groups for Rail
Blue Line	C:S	Blue Line	
Red Line	S:T	Red Line	
Orange Line	T:U	Orange Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
Blue Line	U:V	Blue Line	
White Line	V:W	White Line	
Commuter Rail	W:D	Commuter Rail	
Commuter Rail	W:D	Commuter Rail	
Commuter Rail	W:D	Commuter Rail	
Police		Police	
Police		Police	
Police		Police	
Police		Police	

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Business Unit Number	Business Unit Name	Business Unit Number	Division		Grouping by Mode and Division Segments	Grouping by Worksheet Names
44	61	CORP_BB	61	Corporate	E:F	Corporate
45	62	CORP_CC	62	Corporate	E:F	Corporate
46	63	CORP_DD	63	Corporate	E:F	Corporate
47	64	CORP_EE	64	Corporate	E:F	Corporate
48	65	CORP_FF	65	Corporate	E:F	Corporate
49	66	CORP_GG	66	Corporate	E:F	Corporate
50	67	CORP_HH	67	Corporate	E:F	Corporate
51	68	CORP_JJ	68	Corporate	E:F	Corporate
52	69	CORP_KK	69	Corporate	E:F	Corporate
53	70	CORP_INTEREST	70	Corporate	E:F	captures FTA Interest Corporate
54	71	CORP_DEPRECIATION	71	Corporate	E:F	captures FTA Dep'n Corporate
55	72	CORP_REVENUE	72	Corporate	E:F	captures FTA Revenues Corporate
56	73	CORP_PP	73	Corporate	E:F	Corporate
57	74	CORP_BAL_SHT	74	Corporate	E:F	Corporate
58	75	CORP_QQ	75	Corporate	E:F	Corporate
59	76	CORP_RR	76	Corporate	E:F	Corporate
60	77	CORP_SS	77	Corporate	E:F	Corporate
63	80	CORP_TT	80	Corporate	E:F	Corporate
64	81	CORP_UU	81	Corporate	E:F	Corporate
65	82	CORP_VV	82	Corporate	E:F	Corporate
66	83	CORP_WW	83	Corporate	E:F	Corporate
61	91	CORP_ONE_TIME_BB	91	Corporate - onetime	F:G	Corporate - onetime
62	92	CORP_ONE_TIME_CC	92	Corporate - onetime	F:G	Corporate - onetime
67	100	FTA_CONSOLIDATED	100	CONSOLIDATED		

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

GL Number	GL Name	GL Number		GL Name
IS Accounts				
4444	Revenue	4444	OK	Revenue
9999	Expenses	9999	OK	Expenses
R.TAX				
1300	Parking Sales Tax	1300	OK	Parking Sales Tax
1400	Replacement Tax	1400	OK	Replacement Tax
1500	Hydro Levy	1500	OK	Hydro Levy
1200	Fuel Tax	1200	OK	Fuel Tax
1100	Transportation Property Tax	1100	OK	Transportation Property Tax
1600	Development Cost Charge	1600	OK	Development Cost Charge
R.TRANSIT				
2100	Fares - Single Use	2100	OK	Fares - Single Use
2110	Fares - Tickets	2110	OK	Fares - Tickets
2120	Fares - Stored Value	2120	OK	Fares - Stored Value
2130	Fares - Monthly Passes	2130	OK	Fares - Monthly Passes
2140	Fares - Day Passes	2140	OK	Fares - Day Passes
2150	Fares - Employer Passes	2150	OK	Fares - Employer Passes
2160	Fares - Other	2160	OK	Fares - Other
2170	Fares - HST	2170	OK	Fares - HST
2180	Fares - Social Service Passes	2180	OK	Fares - Social Service Passes
2190	Fares - U Pass	2190	OK	Fares - U Pass
2200	Fares - U Pass - Contribution	2200	OK	Fares - U Pass - Contribution
2210	Fare Infraction	2210	OK	Fare Infraction
2300	Advertising	2300	OK	Advertising
2310	Property Rentals	2310	OK	Property Rentals
2320	Parking	2320	OK	Parking
2330	Miscellaneous	2330	OK	Miscellaneous
2340	Nelson Subsidy	2340	OK	Nelson Subsidy
2350	Gain/Loss on Exchange (Realized)	2350	OK	Gain/Loss on Exchange (Realized)
R.TOLL				
2400	Toll Revenue	2400	OK	Toll Revenue
R.GOV.TSFER				
3100	Federal Government Transfers (as recognized)	3100	OK	Federal Government Transfers (as recognized)
3110	Provincial Government Transfers (as recognized)	3110	OK	Provincial Government Transfers (as recognized)
3120	Other Government Transfers (as recognized)	3120	OK	Other Government Transfers (as recognized)
3200	Provincial White Line Operating Funding	3200	OK	Provincial White Line Operating Funding
3300	Provincial Government Tolling Replacement	3300	OK	Provincial Government Tolling Replacement
3400	Federal Government Relief Funding	3400	OK	Federal Government Relief Funding
3500	Provincial Government Relief Funding	3500	OK	Provincial Government Relief Funding
3800	Federal Government Recoveries	3800	OK	Federal Government Recoveries
3810	Provincial Government Recoveries	3810	OK	Provincial Government Recoveries
3820	Other Government Recoveries	3820	OK	Other Government Recoveries
R.AMORT.C				
3900	Amort. of Deferred Concessionaire Credits	3900	OK	Amort. of Deferred Concessionaire Credits

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

GL Number	GL Name	GL Number		GL Name
R.INT.INCOME				
4100	Interest Earned on Sinking Fund	4100	OK	Interest Earned on Sinking Fund
4110	Interest Earned on Sinking Fund - MFA	4110	OK	Interest Earned on Sinking Fund - MFA
4120	Interest Earned on Debt Reserve Fund - MFA	4120	OK	Interest Earned on Debt Reserve Fund - MFA
4130	Investments and Bank Interest Income	4130	OK	Investments and Bank Interest Income
4140	Interest Earned on Land Reserve	4140	OK	Interest Earned on Land Reserve
4150	Interest Earned on Land Reserve Offset	4150	OK	Interest Earned on Land Reserve Offset
4160	Property Surplus for Capital Projects	4160	OK	Property Surplus for Capital Projects
4170	Property Surplus for Capital Projects Offset	4170	OK	Property Surplus for Capital Projects Offset
4180	Interest Earned on Green Bonds	4180	OK	Interest Earned on Green Bonds
4190	Other Interest Income	4190	OK	Other Interest Income
4200	Interest Earned on Federal Fund contributions	4200	OK	Interest Earned on Federal Fund contributions
4210	Federal Funding Interest Offset	4210	OK	Federal Funding Interest Offset
4220	Realized Gain/Loss-Financial Investment(SF)	4220	OK	Realized Gain/Loss-Financial Investment(SF)
R.GL.DISPOSAL				
4300	Gain (Loss) on Disposal	4300	OK	Gain (Loss) on Disposal
R.MISC.INC				
4400	Other Recoveries	4400	OK	Other Recoveries
4410	Recoveries - Sales of Goods & Services	4410	OK	Recoveries - Sales of Goods & Services
4420	Recoveries - AID Compensation	4420	OK	Recoveries - AID Compensation
4430	Recoveries - Miscellaneous	4430	OK	Recoveries - Miscellaneous
4510	Real Estate Revenues	4510	OK	Real Estate Revenues
E.ADM				
9100	Administration	9100	OK	Administration
9110	Computers & Systems	9110	OK	Computers & Systems
9120	TDM	9120	OK	TDM
9130	Training & Education	9130	OK	Training & Education
9140	Travel & Meeting Expenses	9140	OK	Travel & Meeting Expenses
9150	Marketing, Communication & Research	9150	OK	Marketing, Communication & Research
9160	Fare Media	9160	OK	Fare Media
9170	Recoveries - Intero (Administration)	9170	OK	Recoveries - Intero (Administration)
E.CONTRI				
9300	MRN - Capital Funding	9300	OK	MRN - Capital Funding
9310	Other Project-Cap Funding	9310	OK	Other Project-Cap Funding
E.CONTRACT				
9400	Contract - Operating Labour	9400	OK	Contract - Operating Labour
9410	Contract - Maintenance Labour	9410	OK	Contract - Maintenance Labour
9500	Contract - Taxi Supplement	9500	OK	Contract - Taxi Supplement
9510	Contracted System - Variable - Insurance	9510	OK	Contracted System - Variable - Insurance
9520	Contract - Diesel	9520	OK	Contract - Diesel
9530	Contract - Gasoline Revenue Vehicle	9530	OK	Contract - Gasoline Revenue Vehicle
9540	Payment to tolling contractor	9540	OK	Payment to tolling contractor
9550	Contracted System - Variable - SEB Contractor	9550	OK	Contracted System - Variable - SEB Contractor
9560	Contracted System - Variable - Maintenance	9560	OK	Contracted System - Variable - Maintenance
9570	Contracted System - Variable - Others	9570	OK	Contracted System - Variable - Others
9580	Contracted System - Indirect	9580	OK	Contracted System - Indirect
9590	Taxi Saver	9590	OK	Taxi Saver
9600	Recoveries - Intero (Contracted Svc)	9600	OK	Recoveries - Intero (Contracted Svc)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

GL Number	GL Name	GL Number		GL Name
	E.FUEL			E.FUEL
6100	Fuel - Electricity	6100	OK	Fuel - Electricity
6110	Fuel - Gasoline	6110	OK	Fuel - Gasoline
6120	Fuel - Natural gas	6120	OK	Fuel - Natural gas
6130	Fuel - Diesel	6130	OK	Fuel - Diesel
	E.INSUR			E.INSUR
6200	Insurance	6200	OK	Insurance
	E.MTNCE			E.MTNCE
	R_BMAINT			R_BMAINT
6300	Roads & Bridges MRN OM	6300	OK	Roads & Bridges MRN OM
6310	Roads and Bridges Maintenance - Others	6310	OK	Roads and Bridges Maintenance - Others
6320	Materials - Revenue Vehicles	6320	OK	Materials - Revenue Vehicles
6330	Other Variable costs	6330	OK	Other Variable costs
6340	Material & Utilities	6340	OK	Material & Utilities
6350	Site Clean Up	6350	OK	Site Clean Up
6360	Outside Services	6360	OK	Outside Services
6370	Recoveries Interco Maintenance	6370	OK	Recoveries Interco Maintenance
6380	Recoveries - Interco Materials	6380	OK	Recoveries - Interco Materials
6390	Recoveries - Interco Utilities	6390	OK	Recoveries - Interco Utilities
	E.PROF			E.PROF
6400	Professional & Legal	6400	OK	Professional & Legal
6410	Professional Fees - Consulting (CAG Non-Cap only)	6410	OK	Professional Fees - Consulting (CAG Non-Cap only)
6420	Professional Fees - Feasibility Studies	6420	OK	Professional Fees - Feasibility Studies
6430	Recovery - Interco (Prof & Legal)	6430	OK	Recovery - Interco (Prof & Legal)
	E.RENT			E.RENT
6500	Rentals	6500	OK	Rentals
6510	Property Taxes	6510	OK	Property Taxes
6520	Recoveries - Interco Property Tax	6520	OK	Recoveries - Interco Property Tax
6530	Recoveries - Interco Rentals	6530	OK	Recoveries - Interco Rentals
	E.PAY			E.PAY
8100	Wages - Regular	8100	OK	Wages - Regular
8110	Wages - Recoveries	8110	OK	Wages - Recoveries
8120	Wages - O/T	8120	OK	Wages - O/T
8130	Wages - Non Operating	8130	OK	Wages - Non Operating
8200	Sick Leave	8200	OK	Sick Leave
8150	Wages - Regular - Benefits	8150	OK	Wages - Regular - Benefits
8160	Wages - Overtime - Benefits	8160	OK	Wages - Overtime - Benefits
8170	Wages - Non Operating - Benefits	8170	OK	Wages - Non Operating - Benefits
8210	Sick Leave - Benefits	8210	OK	Sick Leave - Benefits
8400	Salaries - Exempt	8400	OK	Salaries - Exempt
8410	Salaries - CUPE	8410	OK	Salaries - CUPE
8420	Salaries - COPE/OTHER	8420	OK	Salaries - COPE/OTHER
8430	Salaries - EXEMPT - Benefits	8430	OK	Salaries - EXEMPT - Benefits
8440	Salaries - CUPE - Benefits	8440	OK	Salaries - CUPE - Benefits
8450	Benefits	8450	OK	Benefits
8460	Salaries - COPE/OTHER - Benefits	8460	OK	Salaries - COPE/OTHER - Benefits
8470	Salaries - Contingency	8470	OK	Salaries - Contingency
8480	Recoveries - Interco (Payroll & Wages)	8480	OK	Recoveries - Interco (Payroll & Wages)
8490	Recoveries - Salary Capitalization	8490	OK	Recoveries - Salary Capitalization
8500	Recoveries - Backfill Recoveries	8500	OK	Recoveries - Backfill Recoveries
8510	Recoveries - Payroll Costs	8510	OK	Recoveries - Payroll Costs

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
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 Large City, North America

GL Number	GL Name	GL Number		GL Name
	E.WD			E.WD
5000	Provision for Asset Valuation	5000	OK	Provision for Asset Valuation
	E.AMORT			E.AMORT
5100	Depreciation - Existing and New	5100	OK	Depreciation - Existing and New
5110	Depreciation - Land Improvements	5110	OK	Depreciation - Land Improvements
5120	Depreciation - Vehicles & Seabuses	5120	OK	Depreciation - Vehicles & Seabuses
5130	Depreciation - Equipment	5130	OK	Depreciation - Equipment
5140	Depreciation - Buildings	5140	OK	Depreciation - Buildings
5150	Depreciation - Bridges & Guideways	5150	OK	Depreciation - Bridges & Guideways
5160	Depreciation - Capital Spares	5160	OK	Depreciation - Capital Spares
5170	Depreciation - Leased Capital Assets	5170	OK	Depreciation - Leased Capital Assets
5200	Depreciation - Allocation Offset	5200	OK	Depreciation - Allocation Offset
	E.INT			E.INT
7100	Interest - Long Term Debt - MFA	7100	OK	Interest - Long Term Debt - MFA
7110	Interest - Long Term Debt	7110	OK	Interest - Long Term Debt
7200	Interest Cost Recoveries (IDC)	7200	OK	Interest Cost Recoveries (IDC)
7400	Coin Fee	7400	OK	Coin Fee
7140	Interest - South Esk Bridge Contractor Liability	7140	OK	Interest - South Esk Bridge Contractor Liability
7150	Interest - Short-Term Debt	7150	OK	Interest - Short-Term Debt
7160	Interest - Other Debt Related Fees	7160	OK	Interest - Other Debt Related Fees
7170	Interest - Capital Lease	7170	OK	Interest - Capital Lease

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

GL Number	GL Name	GL Number	GL Name
BS Accounts			
100	100 BS_CASH	100	BS_CASH
105	105 BS_LOANS_RECEIVABLES	105	BS_LOANS_RECEIVABLES
110	110 BS_ACCOUNTS_RECEIVABLE	110	BS_ACCOUNTS_RECEIVABLE
111	111 BS_RF_GOV_XFER - Restricted Fund - Government Transfers	111	BS_RF_GOV_XFER - Restricted Fund - Government Transfers
112	112 BS_RF_SA_SF - Restricted Fund - Self Admin Sinking Funds	112	BS_RF_SA_SF - Restricted Fund - Self Admin Sinking Funds
113	113 BS_RF_LAND_RESERVE - Restricted Fund - Land Reserve	113	BS_RF_LAND_RESERVE - Restricted Fund - Land Reserve
114	114 BS_RF_GRN_BOND - Restricted Fund - Green Bonds	114	BS_RF_GRN_BOND - Restricted Fund - Green Bonds
115	115 BS_RF_TPCC - Restricted Fund - TPCC	115	BS_RF_TPCC - Restricted Fund - TPCC
120	120 BS_INVESTMENTS	120	BS_INVESTMENTS
125	125 BS_ASSETS_H_SALE	125	BS_ASSETS_H_SALE
130	130 BS_DEBT_RESERVE_FUND	130	BS_DEBT_RESERVE_FUND
500	500 BS_ACCOUNTS_PAYABLE_ACCRUALS	500	BS_ACCOUNTS_PAYABLE_ACCRUALS
605	605 BS - Investment in Subsidiary	605	BS Investment in Subsidiary
610	610 BS_Sinking Fund - Long Term-MFA	610	BS_Sinking Fund - Long Term-MFA
615	615 BS_Sinking Fund - Long Term-MFA (for Adjustment Entries only)	615	BS_Sinking Fund - Long Term-MFA (for Adjustment Entries only)
620	620 BS_Debt Issue Costs - Short Term	620	BS_Debt Issue Costs - Short Term
625	625 BS_Notes Payable	625	BS_Notes Payable
630	630 BS_Capital Lease Payable	630	BS_Capital Lease Payable
635	635 BS_Notes Due Beyond One Year-MFA	635	BS_Notes Due Beyond One Year-MFA
640	640 BS_Notes Due Beyond One Year-Variable	640	BS_Notes Due Beyond One Year-Variable
645	645 BS_Notes Due Beyond One Year	645	BS_Notes Due Beyond One Year
650	650 BS_Bond Discounts-MFA	650	BS_Bond Discounts-MFA
655	655 BS_Bond Discounts	655	BS_Bond Discounts
700	700 BS_DEFERRED_GOV_TTRANSFER	700	BS_DEFERRED_GOV_TTRANSFER
560	560 BS_EMPLOYEE_FUTURE_BENEFITSS	560	BS_EMPLOYEE_FUTURE_BENEFITSS
705	705 BS_DEFERRED_REVENUE_DEPOSIT	705	BS_DEFERRED_REVENUE_AND_DEPOSITS
710	710 BS_DEFERRED_CONCESS_CREDIT	710	BS_DEFERRED_CONCESS_CREDIT
720	720 BS_SEB_CONTRACTOR_LIAB	720	BS_SEB_CONTRACTOR_LIAB
725	725 BS_P3_LIABILITY	725	BS_P3_LIABILITY
730	730 BS_DEFERRED_LEASE	730	BS_DEFERRED_LEASE
200	200 BS_LAND_GEN - Land - General	200	BS_LAND_GEN - Land - General
204	204 BS_LAND_FOR_DEV - Land Held for Develop	204	BS_LAND_FOR_DEV - Land Held for Develop
210	210 BS_LAND_IMP_COST - Land Improvements	210	BS_LAND_IMP_COST - Land Improvements
215	215 BS_LAND_IMP_AMORT - Land Improvements - Amortization	215	BS_LAND_IMP_AMORT - Land Improvements - Amortization
220	220 BS_BUILDINGS_COST - Buildings	220	BS_BUILDINGS_COST - Buildings
225	225 BS_BUILDINGS_AMORT - Buildings - Amortization	225	BS_BUILDINGS_AMORT - Buildings - Amortization
230	230 BS_BRIDGES_STATIONS_OTHR_COST - Bridges, guideways, stations	230	BS_BRIDGES_STATIONS_OTHR_COST - Bridges, guideways, stations ,tunn
235	235 BS_BRIDGES_STATIONS_OTHR_AMORT - Bridges, guideways, station	235	BS_BRIDGES_STATIONS_OTHR_AMORT - Bridges, guideways, stations anc
240	240 BS_VEHICLES_COST - Vehicles and SeaBus	240	BS_VEHICLES_COST - Vehicles and SeaBus
245	245 BS_VEHICLES_AMORT - Vehicles and SeaBus - Amortization	245	BS_VEHICLES_AMORT - Vehicles and SeaBus - Amortization
250	250 BS_EQUIPMENT_COST - Equipment	250	BS_EQUIPMENT_COST - Equipment
255	255 BS_EQUIPMENT_AMORT - Equipment - Amortization	255	BS_EQUIPMENT_AMORT - Equipment - Amortization
260	260 BS_CAPITAL_SPARES_COST - Capital spares	260	BS_CAPITAL_SPARES_COST - Capital spares
265	265 BS_CAPITAL_SPARES_AMORT - Capital spares - Amortization	265	BS_CAPITAL_SPARES_AMORT - Capital spares - Amortization
350	350 Work in Progress - Capital Projects	350	Work in Progress - Capital Projects
360	360 WIP - Other Items	360	WIP - Other Items
370	370 Projects Capitalized	370	Projects Capitalized
380	380 WIP - BTS Projects	380	WIP - BTS Projects
390	390 WIP - Website re-design	390	WIP - Website re-design
400	400 BS_WIP	400	BS_WIP
150	150 BS_INVENTORY	150	BS_INVENTORY
155	155 BS_PREPAID	155	BS_PREPAID
810	810 BS_ACC_SURPLUS	810	BS_ACC_SURPLUS

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

SERVICE PLAN as of Dec SP (IP 2024)		Change ONLY Numbers in blue a see Rows 305, 505, 705...1705)											
SP (IP 2024)		Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031
C11 Maintenance Strategy	Proposed - Rebuild	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
FTA FM Sct Mar 17 2024 - FLEX BUD 30													
BUS_PARATRANSIT_AA	SERVICE.HOURS	521,109	671,047	671,047	798,557	798,544	809,719	819,297	828,874	838,452	848,029	857,606	867,184
BUS_PARATRANSIT_AA	SERVICE.KM.DIESEL	2,117,007	3,271,949	3,271,949	1,401,251	1,401,236	1,420,853	1,437,668	1,454,483	1,471,297	1,488,112	1,504,927	1,521,742
BUS_PARATRANSIT_AA	SERVICE.KM.GAS	6,877,199	9,815,847	9,815,847	13,044,640	13,044,493	13,227,116	13,383,650	13,540,184	13,696,718	13,853,252	14,009,786	14,166,320
BUS_PARATRANSIT_AA	SERVICE.KM	8,994,206	13,087,796	13,087,796	14,445,891	14,445,729	14,647,969	14,821,318	14,994,667	15,168,015	15,341,364	15,514,713	15,688,062
BUS_PARATRANSIT_AA	CAPACITY.KM	44,971,031	65,438,982	65,438,982	72,229,455	72,228,645	73,239,846	74,106,590	74,973,334	75,840,077	76,706,821	77,573,565	78,440,308
KM/Service Hour		17.3	19.5	19.5	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1	18.1
BUS_PARATRANSIT_AA	TRIPS.HD	897,441	1,558,071	1,558,071	1,605,099	1,605,081	1,627,552	1,646,813	1,666,074	1,685,335	1,704,596	1,723,857	1,743,118
BUS_PARATRANSIT_AA	AVG.SERV.KM. PER.TRIP.HD	10.0	8.4	8.4	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
BUS_PARATRANSIT_AA	AVG.SERV.HOURS. PER.TRIP.HD	0.581	0.431	0.431	0.498	0.498	0.498	0.498	0.498	0.497	0.497	0.497	0.497
BUS_PARATRANSIT_AA	PERCENT.TRIPS.HD.DIESEL	23.5	25.0	25.0	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7
BUS_PARATRANSIT_AA	TRIPS.TAXISUPP	108,991	188,109	188,109	188,109	188,105	190,738	192,996	195,253	197,510	199,768	202,025	204,282
BUS_PARATRANSIT_AA	TOTAL.TRIPS	1,006,432	1,746,180	1,746,180	1,793,208	1,793,186	1,818,291	1,839,809	1,861,327	1,882,845	1,904,364	1,925,882	1,947,400
BUS_CB_CONTRACT_AA	SERVICE.HOURS	142,301	149,886	148,375	147,026	147,186	148,812	150,573	152,427	154,578	156,173	157,617	159,378
BUS_CB_CONTRACT_AA	SERVICE.KM.DIESEL	2,721,732	2,825,254	2,783,658	2,760,791	2,944,833	2,977,362	3,012,597	3,049,833	3,093,074	3,124,450	3,153,537	3,188,772
BUS_CB_CONTRACT_AA	SERVICE.KM	2,721,732	2,825,254	2,783,658	2,760,791	2,944,833	2,977,362	3,012,597	3,049,833	3,093,074	3,124,450	3,153,537	3,188,772
BUS_CB_CONTRACT_AA	CAPACITY.KM	90,633,676	94,080,958	92,695,811	91,934,340	98,062,939	99,146,140	100,319,467	101,559,436	102,999,373	104,044,174	105,012,775	106,186,102
KM/Service Hour		19.1	18.8	18.8	18.8	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
BUS_CB_AA	SERVICE.HOURS	5,757,325	5,829,667	5,831,023	6,063,709	6,156,509	6,340,359	6,486,854	6,626,474	6,695,352	6,746,521	6,806,730	6,889,080
BUS_CB_AA	SERVICE.KM.DIESEL	72,854,809	71,960,512	72,140,688	73,129,324	69,902,993	64,808,265	59,234,540	40,436,566	41,130,414	41,510,708	38,384,851	38,814,115
BUS_CB_AA	SERVICE.KM.ELECTRIC	14,236,511	13,687,183	13,155,024	13,062,714	14,462,834	14,620,057	14,793,075	14,979,820	15,196,207	15,350,498	15,485,149	15,658,167
BUS_CB_AA	SERVICE.KM.BATT.ELECTRIC.IR	137,708	417,045	700,868	726,996	6,634,690	6,727,576	6,807,192	12,317,036	12,459,429	12,601,823	12,744,216	12,886,610
BUS_CB_AA	SERVICE.KM.BATT.ELECTRIC.DEP	4	4	4	4	4	111,720	6,771,113	20,014,625	20,246,008	20,590,562	22,272,263	22,665,987
BUS_CB_AA	SERVICE.KM.CNG	23,622,884	27,544,016	25,827,321	28,639,627	29,104,377	36,383,361	36,813,934	37,272,199	37,789,655	38,182,861	38,536,223	38,966,795
BUS_CB_AA	SERVICE.KM	110,851,916	113,608,760	111,823,905	115,558,665	120,104,898	122,650,979	124,419,854	125,020,245	126,821,713	128,236,452	127,422,702	128,991,674
BUS_CB_AA	CAPACITY.KM	6,429,411,128	6,589,308,080	6,485,786,490	6,702,402,570	6,966,084,084	7,113,756,783	7,216,351,518	7,251,174,213	7,355,659,366	7,437,714,228	7,390,516,733	7,481,517,110
KM/Service Hour		19.3	19.5	19.2	19.1	19.5	19.3	19.2	18.9	18.9	19.0	18.7	18.7
BUS_CS_CONTRACT_AA	SERVICE.HOURS	147,420	147,446	147,248	152,933	148,077	149,710	151,482	153,346	155,492	157,146	158,569	160,340
BUS_CS_CONTRACT_AA	SERVICE.KM.DIESEL	4	4	4	4	4	4	4	4	4	4	4	4
BUS_CS_CONTRACT_AA	SERVICE.KM.GAS	3,375,160	3,293,291	3,236,918	3,425,148	3,384,563	3,421,911	3,462,407	3,505,016	3,554,093	3,591,888	3,624,391	3,664,887
BUS_CS_CONTRACT_AA	SERVICE.KM	3,375,164	3,293,295	3,236,922	3,425,152	3,384,567	3,421,915	3,462,411	3,505,020	3,554,097	3,591,892	3,624,396	3,664,892
BUS_CS_CONTRACT_AA	CAPACITY.KM	60,752,952	59,279,310	58,264,596	61,652,736	60,922,206	61,594,477	62,323,406	63,090,356	63,973,741	64,654,059	65,239,120	65,968,049
KM/Service Hour		22.9	22.3	22.0	22.4	22.9	22.9	22.9	22.9	22.9	22.9	22.9	22.9
BUS_CS_AA	SERVICE.HOURS	674,278	685,361	679,205	705,146	723,780	788,373	873,960	942,290	981,014	1,010,997	1,019,043	1,030,429
BUS_CS_AA	SERVICE.KM.GAS	13,960,854	13,661,645	12,965,500	13,247,397	14,437,345	15,728,308	17,435,514	18,794,808	19,570,340	20,169,385	20,373,865	20,601,514
BUS_CS_AA	SERVICE.KM	13,960,854	13,661,645	12,965,500	13,247,397	14,437,345	15,728,308	17,435,514	18,794,808	19,570,340	20,169,385	20,373,865	20,601,514
BUS_CS_AA	CAPACITY.KM	307,138,788	300,556,190	285,241,000	291,442,734	317,621,590	346,022,779	383,581,300	413,485,766	430,547,479	443,726,471	448,225,027	453,233,319
KM/Service Hour		20.7	19.9	19.1	18.8	19.9	20.0	20.0	19.9	19.9	19.9	20.0	20.0
BUS_SB_AA	SERVICE.HOURS	13,084	15,277	17,182	17,166	18,044	18,243	18,459	18,675	18,946	19,106	19,322	19,538
BUS_SB_AA	SERVICE.KM.DIESEL	177,373	206,475	228,930	229,199	243,450	246,114	249,027	251,939	255,623	257,764	260,677	263,590
BUS_SB_AA	SERVICE.KM	177,373	206,475	228,930	229,199	243,450	246,114	249,027	251,939	255,623	257,764	260,677	263,590
BUS_SB_AA	CAPACITY.KM	57,646,225	67,104,375	74,402,250	74,489,675	79,121,250	79,987,058	80,933,650	81,880,243	83,077,313	83,773,427	84,720,020	85,666,612
KM/Service Hour		13.6	13.5	13.3	13.4	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

SERVICE PLAN as of Dec (Change ONLY Numbers in blue a

SP (IP 2024) (see Rows 305, 505, 705...1705)

C11 Maintenance Strategy

Proposed - Rebuild

FTA FM ScT Mar 17 2024 - FLEX BUD 30

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031
	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
RAIL_RTC_BLUE_AA	1,565,388	1,591,681	1,574,754	1,624,185	1,629,338	1,634,491	1,716,215	1,802,026	1,892,127	2,024,576	2,148,268	2,144,030
RAIL_RTC_BLUE_AA	63,084,935	63,928,529	63,243,400	65,454,585	65,662,278	65,869,972	69,163,470	72,621,644	76,252,726	81,590,417	86,575,244	86,404,421
RAIL_RTC_BLUE_AA	63,084,935	63,928,529	63,243,400	65,454,585	65,662,278	65,869,972	69,163,470	72,621,644	76,252,726	81,590,417	86,575,244	86,404,421
RAIL_RTC_BLUE_AA	5,520,037,502	5,841,862,212	5,837,028,586	5,794,450,183	5,937,378,546	6,080,306,909	6,384,322,254	6,703,538,367	7,038,715,285	7,531,425,355	9,079,633,578	9,124,251,044
<i>KM/Service Hour</i>	40.3	40.2	40.2	40.3	40.3	40.3	40.3	40.3	40.3	40.3	40.3	40.3
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	82,719	249,724	256,359	257,680
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	3,333,523	10,063,867	10,331,275	10,384,486
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	3,333,523	10,063,867	10,331,275	10,384,486
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	353,039,607	1,065,822,278	1,094,616,248	1,100,561,437
<i>KM/Service Hour</i>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	40.3	40.3	40.3	40.3
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	153,231	153,231	153,231	153,231	153,231	153,231
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	6,175,215	6,175,215	6,175,215	6,175,215	6,175,215	6,175,215
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	6,175,215	6,175,215	6,175,215	6,175,215	6,175,215	6,175,215
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	637,749,443	645,602,282	645,569,394	644,735,848	648,341,669	652,353,122
<i>KM/Service Hour</i>	1.0	1.0	1.0	1.0	1.0	1.0	40.3	40.3	40.3	40.3	40.3	40.3
RAIL_RTC_WHITE_AA	241,706	236,148	239,486	264,254	264,901	264,135	264,135	264,136	265,122	264,550	264,135	264,135
RAIL_RTC_WHITE_AA	7,764,830	7,756,966	7,866,677	8,489,124	8,509,943	8,485,353	8,485,353	8,485,357	8,517,008	8,498,638	8,485,353	8,485,353
RAIL_RTC_WHITE_AA	7,764,830	7,756,966	7,866,677	8,489,124	8,509,943	8,485,353	8,485,353	8,485,357	8,517,008	8,498,638	8,485,353	8,485,353
RAIL_RTC_WHITE_AA	1,195,619,877	1,181,730,572	1,179,383,721	1,191,383,136	1,194,304,859	1,190,854,067	1,190,854,067	1,190,854,431	1,195,296,420	1,192,718,503	1,190,854,067	1,190,854,067
<i>KM/Service Hour</i>	32.1	32.8	32.8	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1
RAIL_COMMUTER_AA	22,620	18,388	22,650	30,095	30,057	29,938	29,938	29,937	29,819	29,938	29,938	29,938
RAIL_COMMUTER_AA	852,387	691,545	854,136	1,133,995	1,132,859	1,128,353	1,128,353	1,128,341	1,123,835	1,128,343	1,128,353	1,128,353
RAIL_COMMUTER_AA	852,387	691,545	854,136	1,133,995	1,132,859	1,128,353	1,128,353	1,128,341	1,123,835	1,128,343	1,128,353	1,128,353
RAIL_COMMUTER_AA	105,693,880	189,764,951	203,333,760	134,497,842	134,362,949	133,827,338	133,827,338	133,827,338	133,291,727	133,827,338	133,827,338	133,827,338
<i>KM/Service Hour</i>	37.7	37.6	37.7	37.7	37.7	37.7	37.7	37.7	37.7	37.7	37.7	37.7

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

SERVICE PLAN as of Dec (Change ONLY Numbers in blue a

SP (IP 2024) see Rows 305, 505, 705...1705)

C11 Maintenance Strategy Proposed - Rebuild

FTA FM Sct Mar 17 2024 - FLEX BUD 30

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031
	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
TOTAL SERVICE.HOURS	9,085,239	9,344,909	9,330,978	9,803,079	9,916,444	10,183,787	10,664,147	10,971,419	11,266,852	11,659,992	11,870,818	11,974,964
TOTAL SERVICE.KM.DIESEL	78,723,312	78,955,739	79,279,365	78,654,564	75,625,375	70,580,950	65,062,188	46,321,166	47,074,248	47,509,382	44,432,350	44,916,575
TOTAL SERVICE.KM.GAS	24,213,213	26,770,783	26,018,265	29,717,185	30,866,401	32,377,336	34,281,571	35,840,007	36,821,150	37,614,525	38,008,042	38,432,721
TOTAL SERVICE.KM.CNG	23,622,884	27,544,016	25,827,321	28,639,627	29,104,377	36,383,361	36,813,934	37,272,199	37,789,655	38,182,861	38,536,223	38,966,795
TOTAL SERVICE.KM.ELECTRIC	85,086,284	85,372,686	84,265,109	87,006,431	88,635,063	88,975,390	98,617,118	102,262,040	109,474,679	121,678,635	127,052,236	127,107,642
TOTAL SERVICE.KM.BATT.ELECTRIC.IR	137,708	417,045	700,868	726,996	6,634,690	6,727,576	6,807,192	12,317,036	12,459,429	12,601,823	12,744,216	12,886,610
TOTAL SERVICE.KM.BATT.ELECTRIC.DEPOT	4	4	4	4	4	111,720	6,771,113	20,014,625	20,246,008	20,590,562	22,272,263	22,665,987
TOTAL SERVICE.KM	211,783,405	219,060,273	216,090,932	224,744,807	230,865,910	235,156,333	248,353,115	254,027,072	263,865,169	278,177,788	283,045,329	284,976,332
TOTAL CAPACITY.KM	13,811,905,067	14,389,125,638	14,281,575,204	14,414,482,679	14,860,087,075	15,178,735,404	16,264,369,036	16,659,985,769	17,478,009,780	18,779,148,502	20,318,560,139	20,472,858,508
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
TOTAL SERVICE.HOURS	9,085,239	9,344,909	9,330,978	9,803,079	9,916,444	10,183,787	10,664,147	10,971,419	11,266,852	11,659,992	11,870,818	11,974,964
TOTAL SERVICE.KM.DIESEL	78,723,312	78,955,739	79,279,365	78,654,564	75,625,375	70,580,950	65,062,188	46,321,166	47,074,248	47,509,382	44,432,350	44,916,575
TOTAL SERVICE.KM.GAS	24,213,213	26,770,783	26,018,265	29,717,185	30,866,401	32,377,336	34,281,571	35,840,007	36,821,150	37,614,525	38,008,042	38,432,721
TOTAL SERVICE.KM.CNG	23,622,884	27,544,016	25,827,321	28,639,627	29,104,377	36,383,361	36,813,934	37,272,199	37,789,655	38,182,861	38,536,223	38,966,795
TOTAL SERVICE.KM.ELECTRIC	85,086,284	85,372,686	84,265,109	87,006,431	88,635,063	88,975,390	98,617,118	102,262,040	109,474,679	121,678,635	127,052,236	127,107,642
TOTAL SERVICE.KM.BATT.ELECTRIC.IR	137,708	417,045	700,868	726,996	6,634,690	6,727,576	6,807,192	12,317,036	12,459,429	12,601,823	12,744,216	12,886,610
TOTAL SERVICE.KM.BATT.ELECTRIC.DEPOT	4	4	4	4	4	111,720	6,771,113	20,014,625	20,246,008	20,590,562	22,272,263	22,665,987
TOTAL SERVICE.KM	211,783,405	219,060,273	216,090,932	224,744,807	230,865,910	235,156,333	248,353,115	254,027,072	263,865,169	278,177,788	283,045,329	284,976,332
TOTAL CAPACITY.KM	13,811,905,067	14,389,125,638	14,281,575,204	14,414,482,679	14,860,087,075	15,178,735,404	16,264,369,036	16,659,985,769	17,478,009,780	18,779,148,502	20,318,560,139	20,472,858,508
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
TOTAL SERVICE.HOURS	521,109	671,047	671,047	798,557	798,544	809,719	819,297	828,874	838,452	848,029	857,606	867,184
BUS_PARATRANSIT_AA	142,301	149,886	148,375	147,026	147,186	148,812	150,573	152,427	154,578	156,173	157,617	159,378
BUS_CB_CONTRACT_AA	5,757,325	5,829,667	5,831,023	6,063,709	6,156,509	6,340,359	6,486,854	6,626,474	6,695,352	6,746,521	6,800,730	6,889,080
BUS_CS_CONTRACT_AA	147,420	147,446	147,248	152,933	148,077	149,710	151,482	153,346	155,492	157,146	158,569	160,340
BUS_CS_AA	674,278	685,361	679,205	705,146	723,780	788,373	873,960	942,290	981,014	1,010,997	1,019,043	1,030,429
BUS_SB_AA	13,084	15,277	17,182	17,166	18,044	18,243	18,459	18,675	18,946	19,106	19,322	19,538
RAIL_RTC_BLUE_AA	1,565,388	1,591,681	1,574,754	1,624,185	1,629,338	1,634,491	1,716,215	1,802,026	1,892,127	2,024,576	2,148,268	2,144,030
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_WHITE_AA	241,706	236,148	239,486	264,254	264,901	264,135	264,135	264,136	265,122	264,550	264,135	264,135
RAIL_COMMUTER_AA	22,620	18,388	22,650	30,095	30,057	29,938	29,938	29,937	29,819	29,938	29,938	29,938
	9,085,239	9,344,909	9,330,978	9,803,079	9,916,444	10,183,787	10,664,147	10,971,419	11,266,852	11,659,992	11,870,818	11,974,964
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
TOTAL SERVICE.KM	8,994,206	13,087,796	13,087,796	14,445,891	14,445,729	14,647,969	14,821,318	14,994,667	15,168,015	15,341,364	15,514,713	15,688,062
BUS_PARATRANSIT_AA	2,721,732	2,825,254	2,783,658	2,760,791	2,944,833	2,977,362	3,012,597	3,049,833	3,093,074	3,124,450	3,153,537	3,188,772
BUS_CB_AA	110,851,916	113,608,760	111,823,905	115,558,665	120,104,898	122,650,979	124,419,854	125,020,245	126,821,713	128,236,452	127,422,702	128,991,674
BUS_CS_CONTRACT_AA	3,375,164	3,293,995	3,236,922	3,425,152	3,384,567	3,421,915	3,462,411	3,505,020	3,554,097	3,591,892	3,624,396	3,664,892
BUS_CS_AA	13,960,854	13,661,645	12,965,500	13,247,397	14,437,345	15,728,308	17,435,514	18,794,808	19,570,340	20,169,385	20,373,865	20,601,514
BUS_SB_AA	177,373	206,475	228,930	229,199	243,450	246,114	249,027	251,939	255,623	257,764	260,677	263,590
RAIL_RTC_BLUE_AA	63,084,935	63,928,529	63,243,400	65,454,585	65,662,278	65,869,972	69,163,470	72,621,644	76,252,726	81,590,417	86,575,244	86,404,421
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_WHITE_AA	7,764,830	7,756,966	7,866,677	8,489,124	8,509,943	8,485,353	8,485,353	8,485,357	8,517,008	8,498,638	8,485,353	8,485,353
RAIL_COMMUTER_AA	852,387	691,545	854,136	1,133,995	1,132,859	1,128,353	1,128,353	1,128,341	1,128,835	1,128,343	1,128,353	1,128,353
	211,783,405	219,060,273	216,090,932	224,744,807	230,865,910	235,156,333	248,353,115	254,027,072	263,865,169	278,177,788	283,045,329	284,976,332
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
TOTAL CAPACITY.KM	44,971,031	65,438,982	65,438,982	72,229,455	72,228,645	73,239,846	74,106,590	74,973,334	75,840,077	76,706,821	77,573,565	78,440,308
BUS_PARATRANSIT_AA	90,633,676	94,080,958	92,695,811	91,934,340	98,062,939	99,146,140	100,319,467	101,559,436	102,999,373	104,044,174	105,012,775	106,186,102
BUS_CB_AA	6,429,411,128	6,589,308,080	6,485,786,490	6,702,402,570	6,966,084,084	7,113,756,783	7,216,351,518	7,251,174,213	7,355,659,366	7,437,714,228	7,390,516,733	7,481,517,110
BUS_CS_CONTRACT_AA	60,752,952	59,279,310	58,264,596	61,652,736	60,922,206	61,594,477	62,323,406	63,090,356	63,973,741	64,654,059	65,239,120	65,968,049
BUS_CS_AA	307,138,788	300,556,190	285,241,000	291,442,734	317,621,590	346,022,779	383,581,300	413,485,766	430,547,479	443,726,471	448,225,027	453,233,319
BUS_SB_AA	57,646,225	67,104,375	74,402,250	74,489,675	79,121,250	79,987,058	80,933,650	81,880,243	83,077,313	83,773,427	84,720,020	85,666,612
RAIL_RTC_BLUE_AA	5,520,037,502	5,841,862,212	5,837,028,586	5,794,450,183	5,937,378,546	6,080,306,909	6,384,322,254	6,703,538,367	7,038,715,285	7,531,425,355	9,079,633,578	9,124,251,044
RAIL_RTC_RED_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_ORANGE_AA	4	4	4	4	4	4	4	4	4	4	4	4
RAIL_RTC_WHITE_AA	1,195,619,877	1,181,730,572	1,179,383,721	1,191,383,136	1,194,304,859	1,190,854,067	1,190,854,067	1,190,854,431	1,195,296,420	1,192,718,503	1,190,854,067	1,190,854,067
RAIL_COMMUTER_AA	105,693,880	189,764,951	203,333,760	134,497,842	134,362,949	133,827,338	133,827,338	133,827,338	133,291,727	133,827,338	133,827,338	133,827,338
	13,811,905,067	14,389,125,638	14,281,575,204	14,414,482,679	14,860,087,075	15,178,735,404	16,264,369,036	16,659,985,769	17,478,009,780	18,779,148,502	20,318,560,139	20,472,858,508
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

SERVICE PLAN as of Dec (Change ONLY Numbers in blue a

SP (IP 2024) see Rows 305, 505, 705...1705)

C11 Maintenance Strategy Proposed - Rebuild

FTA FM Sct Mar 17 2024 - FLEX BUD 30

Service Hours and Kilometers Index (2021 = 100)

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031
	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
TOTAL.SERVICE.HOURS	100	99.9	104.9	104.9	106.1	109.0	114.1	117.4	120.6	124.8	127.0	128.1
TOTAL.SERVICE.KM.DIESEL	100	100.4	99.6	99.6	95.8	89.4	82.4	58.7	59.6	60.2	56.3	56.9
TOTAL.SERVICE.KM.GAS	100	97.2	111.0	111.0	115.3	120.9	128.1	133.9	137.5	140.5	142.0	143.6
TOTAL.SERVICE.KM.CNG	100	93.8	104.0	104.0	105.7	132.1	133.7	135.3	137.2	138.6	139.9	141.5
TOTAL.SERVICE.KM.ELECTRIC	100	98.7	101.9	101.9	103.8	104.2	115.5	119.8	128.2	142.5	148.8	148.9
TOTAL.SERVICE.KM.BATT.ELECTRIC.IR												
TOTAL.SERVICE.KM.BATT.ELECTRIC.DEPOT												
TOTAL.SERVICE.KM	100	98.6	102.6	102.6	105.4	107.3	113.4	116.0	120.5	127.0	129.2	130.1
TOTAL.CAPACITY.KM	100	99.3	100.2	100.2	103.3	105.5	113.0	115.8	121.5	130.5	141.2	142.3

Service Hours Index (2021 = 100)

BUS_PARATRANSIT_AA	100	100.0	119.0	119.0	120.7	122.1	123.5	124.9	126.4	127.8	129.2
BUS_CB_CONTRACT_AA	100	99.0	98.1	98.2	99.3	100.5	101.7	103.1	104.2	105.2	106.3
BUS_CB_AA	100	100.0	104.0	105.6	108.8	111.3	113.7	114.8	115.7	116.8	118.2
BUS_CS_CONTRACT_AA	100	99.9	103.7	100.4	101.5	102.7	104.0	105.5	106.6	107.5	108.7
BUS_CS_AA	100	99.1	102.9	105.6	115.0	127.5	137.5	143.1	147.5	148.7	150.3
BUS_SB_AA	100	112.5	112.4	118.1	119.4	120.8	122.2	124.0	125.1	126.5	127.9
RAIL_RTC_BLUE_AA	100	98.9	102.0	102.4	102.7	107.8	113.2	118.9	127.2	135.0	134.7
RAIL_RTC_RED_AA											
RAIL_RTC_ORANGE_AA											
RAIL_RTC_WHITE_AA	100	101.4	111.9	112.2	111.9	111.9	111.9	112.3	112.0	111.9	111.9
RAIL_COMMUTER_AA	100	123.2	163.7	163.5	162.8	162.8	162.8	162.2	162.8	162.8	162.8
TOTAL.SERVICE.HOURS	100	99.9	104.9	106.1	109.0	114.1	117.4	120.6	124.8	127.0	128.1

Service Kilometers Index (2021 = 100)

BUS_PARATRANSIT_AA	100	100.0	110.4	110.4	111.9	113.2	114.6	115.9	117.2	118.5	119.9
BUS_CB_CONTRACT_AA	100	98.5	97.7	104.2	105.4	106.6	107.9	109.5	110.6	111.6	112.9
BUS_CB_AA	100	98.4	101.7	105.7	108.0	109.5	110.0	111.6	112.9	112.2	113.5
BUS_CS_CONTRACT_AA	100	98.3	104.0	102.8	103.9	105.1	106.4	107.9	109.1	110.1	111.3
BUS_CS_AA	100	94.9	97.0	105.7	115.1	127.6	137.6	143.3	147.6	149.1	150.8
BUS_SB_AA	100	110.9	111.0	117.9	119.2	120.6	122.0	123.8	124.8	126.3	127.7
RAIL_RTC_BLUE_AA	100	98.9	102.4	102.7	103.0	108.2	113.6	119.3	127.6	135.4	135.2
RAIL_RTC_RED_AA											
RAIL_RTC_ORANGE_AA											
RAIL_RTC_WHITE_AA	100	101.4	109.4	109.7	109.4	109.4	109.4	109.8	109.6	109.4	109.4
RAIL_COMMUTER_AA	100	123.5	164.0	163.8	163.2	163.2	163.2	162.5	163.2	163.2	163.2
TOTAL.SERVICE.KM	100	98.6	102.6	105.4	107.3	113.4	116.0	120.5	127.0	129.2	130.1

Capacity Kilometers Index (2021 = 100)

BUS_PARATRANSIT_AA	100	100.0	110.4	110.4	111.9	113.2	114.6	115.9	117.2	118.5	119.9
BUS_CB_CONTRACT_AA	100	98.5	97.7	104.2	105.4	106.6	107.9	109.5	110.6	111.6	112.9
BUS_CB_AA	100	98.4	101.7	105.7	108.0	109.5	110.0	111.6	112.9	112.2	113.5
BUS_CS_CONTRACT_AA	100	98.3	104.0	102.8	103.9	105.1	106.4	107.9	109.1	110.1	111.3
BUS_CS_AA	100	94.9	97.0	105.7	115.1	127.6	137.6	143.3	147.6	149.1	150.8
BUS_SB_AA	100	110.9	111.0	117.9	119.2	120.6	122.0	123.8	124.8	126.3	127.7
RAIL_RTC_BLUE_AA	100	99.9	99.2	101.6	104.1	109.3	114.8	120.5	128.9	155.4	156.2
RAIL_RTC_RED_AA											
RAIL_RTC_ORANGE_AA											
RAIL_RTC_WHITE_AA	100	99.8	100.8	101.1	100.8	100.8	100.8	101.1	100.9	100.8	100.8
RAIL_COMMUTER_AA	100	107.2	70.9	70.8	70.5	70.5	70.5	70.2	70.5	70.5	70.5
TOTAL.CAPACITY.KM	100	99.3	100.2	103.3	105.5	113.0	115.8	121.5	130.5	141.2	142.3

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

SERVICE PLAN as of Dec Change ONLY Numbers in blue a

SP (IP 2024) see Rows 305, 505, 705...1705

C11 Maintenance Strategy Proposed - Rebuild

FTA FM Sct Mar 17 2024 - FLEX BUD 30

BUS SUMMARY

BUS TOTAL.SERVICE.HOURS

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031
	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
BUS_PARATRANSIT_AA	521,109	671,047	671,047	798,557	798,544	809,719	819,297	828,874	838,452	848,029	857,606	867,184
BUS_CB_CONTRACT_AA	142,301	149,886	148,375	147,026	147,186	148,812	150,573	152,427	154,578	156,173	157,617	159,378
BUS_CB_AA	5,757,325	5,829,667	5,831,023	6,063,709	6,156,509	6,340,359	6,486,854	6,626,474	6,695,352	6,746,521	6,806,730	6,889,080
BUS_CS_CONTRACT_AA	147,420	147,446	147,248	152,933	148,077	149,710	151,482	153,346	155,492	157,146	158,569	160,340
BUS_CS_AA	674,278	685,361	679,205	705,146	723,780	788,373	873,960	942,290	981,014	1,010,997	1,019,043	1,030,429
BUS_SB_AA	13,084	15,277	17,182	17,166	18,044	18,243	18,459	18,675	18,946	19,106	19,322	19,538
BUS_TOTAL	7,255,517	7,498,684	7,494,080	7,884,537	7,992,140	8,255,216	8,500,624	8,722,086	8,843,834	8,937,973	9,018,887	9,125,950

BUS_EXCLUDING_ParaTransit_TOTAL

	6,734,408	6,827,637	6,823,033	7,085,980	7,193,596	7,445,497	7,681,328	7,893,212	8,005,383	8,089,944	8,161,281	8,258,766
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Y/Y Change (EXCLUDING_ParaTransit) (%)

	0.21	1.38	(0.07)	3.85	1.52	3.50	3.17	2.76	1.42	1.06	0.88	1.19
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BUS TOTAL.SERVICE.KM

BUS_PARATRANSIT_AA	8,994,206	13,087,796	13,087,796	14,445,891	14,445,729	14,647,969	14,821,318	14,994,667	15,168,015	15,341,364	15,514,713	15,688,062
BUS_CB_CONTRACT_AA	2,721,732	2,825,254	2,783,658	2,760,791	2,944,833	2,977,362	3,012,597	3,049,833	3,093,074	3,124,450	3,153,537	3,188,772
BUS_CB_AA	110,851,916	113,608,760	111,823,905	115,558,665	120,104,898	122,650,979	124,419,854	125,020,245	126,821,713	128,236,452	127,422,702	128,991,674
BUS_CS_CONTRACT_AA	3,375,164	3,293,295	3,236,922	3,425,152	3,384,567	3,421,915	3,462,411	3,505,020	3,554,097	3,591,892	3,624,396	3,664,892
BUS_CS_AA	13,960,854	13,661,645	12,965,500	13,247,397	14,437,345	15,728,308	17,435,514	18,794,808	19,570,340	20,169,385	20,373,865	20,601,514
BUS_SB_AA	177,373	206,475	228,930	229,199	243,450	246,114	249,027	251,939	255,623	257,764	260,677	263,590
BUS_TOTAL	140,081,245	146,683,225	144,126,711	149,667,095	155,560,822	159,672,647	163,400,720	165,616,511	168,462,862	170,721,308	170,349,889	172,398,504

BUS_EXCLUDING_ParaTransit_TOTAL

	131,087,039	133,595,429	131,038,915	135,221,204	141,115,093	145,024,678	148,579,402	150,621,845	153,294,847	155,379,943	154,835,176	156,710,442
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Y/Y Change (EXCLUDING_ParaTransit) (%)

	0.04	1.91	(1.91)	3.19	4.36	2.77	2.45	1.37	1.77	1.36	(0.35)	1.21
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BUS TOTAL.CAPACITY.KM

BUS_PARATRANSIT_AA	44,971,031	65,438,982	65,438,982	72,229,455	72,228,645	73,239,846	74,106,590	74,973,334	75,840,077	76,706,821	77,573,565	78,440,308
BUS_CB_CONTRACT_AA	90,633,676	94,080,958	92,695,811	91,934,340	98,062,939	99,146,140	100,319,467	101,559,436	102,999,373	104,044,174	105,012,775	106,186,102
BUS_CB_AA	6,429,411,128	6,589,308,080	6,485,786,490	6,702,402,570	6,966,084,084	7,113,756,783	7,216,351,518	7,251,174,213	7,355,659,366	7,437,714,228	7,390,516,733	7,481,517,110
BUS_CS_CONTRACT_AA	60,752,952	59,279,310	58,264,596	61,652,736	60,922,206	61,594,477	62,323,406	63,090,356	63,973,741	64,654,059	65,239,120	65,968,049
BUS_CS_AA	307,138,788	300,556,190	285,241,000	291,442,734	317,621,590	346,022,779	383,581,300	413,485,766	430,547,479	443,726,471	448,225,027	453,233,319
BUS_SB_AA	57,646,225	67,104,375	74,402,250	74,489,675	79,121,250	79,987,058	80,933,650	81,880,243	83,077,313	83,773,427	84,720,020	85,666,612
BUS_TOTAL	6,990,553,800	7,175,767,895	7,061,829,129	7,294,151,510	7,594,040,714	7,773,747,083	7,917,615,931	7,986,163,347	8,112,097,347	8,210,619,180	8,171,287,240	8,271,011,500

BUS_EXCLUDING_ParaTransit_TOTAL

	6,945,582,769	7,110,328,913	6,996,390,147	7,221,922,055	7,521,812,069	7,700,507,237	7,843,509,341	7,911,190,014	8,036,257,270	8,133,912,359	8,093,713,675	8,192,571,192
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Y/Y Change (EXCLUDING_ParaTransit) (%)

	(0.31)	2.37	(1.60)	3.22	4.15	2.38	1.86	0.86	1.58	1.22	(0.49)	1.22
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RAIL SUMMARY

RAIL TOTAL.SERVICE.HOURS

Blue, Orange, and Red RT Rail	1,565,396	1,591,689	1,574,762	1,624,193	1,629,346	1,634,499	1,869,450	1,955,261	2,128,077	2,427,531	2,557,858	2,554,941
White Line	241,706	236,148	239,486	264,254	264,901	264,135	264,135	264,136	265,122	264,550	264,135	264,135
Commuter Rail	22,620	18,388	22,650	30,095	30,057	29,938	29,938	29,937	29,819	29,938	29,938	29,938
RAIL_TOTAL	1,829,722	1,846,225	1,836,898	1,918,542	1,924,304	1,928,572	2,163,523	2,249,334	2,423,018	2,722,019	2,851,931	2,849,014

RAIL_EXCLUDING_COMMUTER_TOTAL

	1,807,102	1,827,837	1,814,248	1,888,447	1,894,247	1,898,634	2,133,585	2,219,397	2,393,199	2,692,081	2,821,993	2,819,076
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Y/Y Change (EXCLUDING_COMMUTER) (%)

	(3.92)	1.15	(0.74)	4.09	0.31	0.23	12.37	4.02	7.83	12.49	4.83	(0.10)
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RAIL TOTAL.SERVICE.KM

Blue, Orange, and Red RT Rail	63,084,935	63,928,529	63,243,400	65,454,585	65,662,278	65,869,972	69,163,470	72,621,644	76,252,726	81,590,417	86,575,244	86,404,421
White Line	7,764,830	7,756,966	7,866,677	8,489,124	8,509,943	8,485,353	8,485,353	8,485,357	8,517,008	8,498,638	8,485,353	8,485,353
Commuter Rail	852,387	691,545	854,136	1,133,995	1,132,859	1,128,353	1,128,353	1,128,341	1,123,835	1,128,343	1,128,353	1,128,353
RAIL_TOTAL	71,702,152	72,377,040	71,964,213	75,077,704	75,305,080	75,483,678	78,777,176	82,235,342	85,893,569	91,217,398	96,188,950	96,018,127

RAIL_EXCLUDING_COMMUTER_TOTAL

	70,849,765	71,685,495	71,110,077	73,943,709	74,172,221	74,355,325	77,648,823	81,107,001	84,769,734	90,089,055	95,060,597	94,889,774
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Y/Y Change (EXCLUDING_COMMUTER) (%)

	(3.98)	1.18	(0.80)	3.98	0.31	0.25	4.43	4.45	4.52	6.28	5.52	(0.18)
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RAIL TOTAL.CAPACITY.KM

Blue, Orange, and Red RT Rail	5,520,037,502	5,841,862,212	5,837,028,586	5,794,450,183	5,937,378,546	6,080,306,909	6,384,322,254	6,703,538,367	7,038,715,285	7,531,425,355	9,079,633,578	9,124,251,044
White Line	1,195,619,877	1,181,730,572	1,179,383,721	1,191,383,136	1,194,304,859	1,190,854,067	1,190,854,067	1,190,854,431	1,195,296,420	1,192,718,503	1,190,854,067	1,190,854,067
Commuter Rail	105,693,880	189,764,951	203,333,760	134,497,842	134,362,949	133,827,338	133,827,338	133,827,338	133,291,727	133,827,338	133,827,338	133,827,338
RAIL_TOTAL	6,821,351,259	7,213,357,735	7,219,746,067	7,120,331,161	7,266,046,353	7,404,988,313	7,709,003,659	8,028,220,136	8,367,303,432	8,857,971,196	10,404,314,983	10,448,932,449

RAIL_EXCLUDING_COMMUTER_TOTAL

	6,715,657,379	7,023,592,784	7,016,412,307	6,985,833,319	7,131,683,405	7,271,160,976	7,575,176,321	7,894,392,798	8,234,011,705	8,724,143,858	10,270,487,645	10,315,105,111
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Y/Y Change (EXCLUDING_COMMUTER) (%)

	(5.80)	4.59	(0.10)	(0.44)	2.09	1.96	4.18	4.21	4.30	5.95	17.72	0.43
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Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Change ONLY Numbers in blue and red

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Fuel Tax \$													
OK PRE-COVID	484,831,868	483,960,642	484,317,211	484,402,173	481,829,011	474,316,904	470,655,456	465,746,464	460,697,184	454,566,086	445,294,260	440,476,324	433,167,598
OK PRE-COVID No Expansion	485,177,882	482,269,987	485,888,432	479,588,848	481,125,737	478,214,921	473,512,416	466,798,127	463,347,558	454,108,308	452,015,331	441,532,573	428,697,592
OK Scenario 1	376,508,425	406,760,267	449,068,913	496,989,671	496,794,030	485,936,215	486,822,018	477,655,435	470,033,315	463,805,328	450,433,125	440,008,035	431,884,839
OK Scenario 2	376,508,425	406,760,267	449,068,913	469,577,890	493,537,802	480,750,962	478,637,776	466,853,554	461,571,661	447,991,160	436,082,326	425,066,773	409,132,907
OK Scenario 3	376,508,425	406,760,267	449,068,913	446,136,324	438,713,144	427,414,625	414,922,515	399,649,588	382,675,803	372,510,683	354,965,620	341,867,830	323,615,289
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	376,508,425	406,760,267	449,068,913	469,577,890	493,537,802	480,750,962	478,637,776	466,853,554	461,571,661	447,991,160	436,082,326	425,066,773	409,132,907
Y/Y Scenario 2 Change (%)		8.03	10.40	4.57	5.10	(2.59)	(0.44)	(2.46)	(1.13)	(2.94)	(2.66)	(2.53)	(3.75)
Property Tax \$													
OK PRE-COVID	496,305,071	517,333,947	540,239,222	567,029,779	593,301,804	615,354,134	640,820,867	669,178,299	701,133,251	740,376,197	768,321,030	798,199,092	840,242,041
OK PRE-COVID No Expansion	490,892,593	513,031,165	536,791,936	562,465,630	589,541,249	612,926,889	646,063,045	670,810,421	700,575,212	731,251,489	765,180,188	801,857,134	833,463,474
OK Scenario 1	526,885,206	560,966,508	596,036,834	632,122,943	653,615,123	675,838,037	698,816,531	722,576,293	747,143,886	772,546,779	798,813,369	825,973,024	854,056,106
OK Scenario 2	526,885,206	560,966,508	596,036,834	625,152,279	646,407,456	668,385,310	691,110,410	714,608,164	738,904,842	764,027,606	790,004,545	816,864,699	844,638,099
OK Scenario 3	526,885,206	560,966,508	596,036,834	618,233,487	639,253,426	660,988,042	683,461,635	706,699,331	730,727,108	755,571,830	781,261,272	807,824,155	835,290,177
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	526,885,206	560,966,508	596,036,834	625,152,279	646,407,456	668,385,310	691,110,410	714,608,164	738,904,842	764,027,606	790,004,545	816,864,699	844,638,099
Y/Y Scenario 2 Change (%)		6.47	6.25	4.88	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Replacement Tax \$													
OK PRE-COVID	22,719,899	22,696,064	22,799,935	24,942,637	25,483,066	25,992,727	26,512,581	27,042,833	27,583,690	28,135,364	28,698,071	29,272,032	29,857,473
OK PRE-COVID No Expansion	22,719,899	22,696,064	22,799,935	24,942,637	25,483,066	25,992,727	26,512,581	27,042,833	27,583,690	28,135,364	28,698,071	29,272,032	29,857,473
OK Scenario 1	22,196,436	22,173,150	22,274,628	24,367,962	24,895,940	25,393,858	25,901,736	26,419,770	26,948,166	27,487,129	28,036,872	28,597,609	29,169,561
OK Scenario 2	22,196,436	22,173,150	22,274,628	24,367,962	24,895,940	25,393,858	25,901,736	26,419,770	26,948,166	27,487,129	28,036,872	28,597,609	29,169,561
OK Scenario 3	22,196,436	22,173,150	22,274,628	24,367,962	24,895,940	25,393,858	25,901,736	26,419,770	26,948,166	27,487,129	28,036,872	28,597,609	29,169,561
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	22,196,436	22,173,150	22,274,628	24,367,962	24,895,940	25,393,858	25,901,736	26,419,770	26,948,166	27,487,129	28,036,872	28,597,609	29,169,561
Y/Y Scenario 2 Change (%)		(0.10)	0.46	9.40	2.17	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Parking Tax \$													
OK PRE-COVID	110,114,982	114,609,307	116,305,159	119,894,721	124,581,116	128,708,110	131,677,694	134,996,875	138,941,528	143,095,768	148,106,618	153,105,351	157,310,148
OK PRE-COVID No Expansion	110,548,280	114,275,027	117,190,568	121,398,621	125,166,273	127,520,887	131,179,920	136,681,137	139,158,556	145,160,605	147,459,997	153,596,759	156,788,800
OK Scenario 1	58,361,401	62,607,592	92,683,995	98,855,210	102,392,250	106,055,844	109,850,522	113,780,974	117,852,057	122,068,804	126,436,426	130,960,321	135,646,081
OK Scenario 2	58,361,401	62,607,592	92,683,995	96,916,873	100,384,558	103,976,318	107,696,591	111,549,975	115,541,233	119,675,298	123,957,280	128,392,472	132,986,354
OK Scenario 3	58,361,401	62,607,592	92,683,995	90,949,412	94,203,582	97,574,186	101,065,391	104,681,510	108,427,015	112,306,533	116,324,861	120,486,964	124,797,988
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	58,361,401	62,607,592	92,683,995	96,916,873	100,384,558	103,976,318	107,696,591	111,549,975	115,541,233	119,675,298	123,957,280	128,392,472	132,986,354
Y/Y Scenario 2 Change (%)		7.28	48.04	4.57	3.58	3.58	3.58	3.58	3.58	3.58	3.58	3.58	3.58
Hydro Levy \$													
OK PRE-COVID	27,206,799	27,240,393	27,575,328	27,873,357	28,397,552	28,641,171	29,148,339	29,624,428	29,849,290	30,204,571	30,820,506	30,734,120	31,256,536
OK PRE-COVID No Expansion	27,078,015	27,601,396	27,570,549	28,266,033	28,575,888	28,813,398	29,388,333	29,512,147	29,796,691	30,367,408	30,523,619	30,912,505	31,127,728
OK Scenario 1	27,022,094	27,666,494	30,692,281	28,060,727	28,566,293	28,580,871	29,012,841	29,474,632	29,721,824	30,240,520	30,393,678	30,876,353	31,089,914
OK Scenario 2	27,022,094	27,666,494	30,692,281	28,515,915	28,984,213	29,296,963	29,483,882	30,143,799	30,308,680	30,597,473	31,264,234	31,636,289	31,591,128
OK Scenario 3	27,022,094	27,666,494	30,692,281	28,024,612	28,362,510	28,928,401	29,282,843	29,305,157	29,924,266	30,051,845	30,366,744	30,814,878	31,528,759
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	27,022,094	27,666,494	30,692,281	28,515,915	28,984,213	29,296,963	29,483,882	30,143,799	30,308,680	30,597,473	31,264,234	31,636,289	31,591,128
Y/Y Scenario 2 Change (%)		2.38	10.94	(7.09)	1.64	1.08	0.64	2.24	0.55	0.95	2.18	1.19	(0.14)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation Change ONLY Numbers in blue and red
 Large City, North America

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Fare Revenue \$													
OK PRE-COVID	704,913,072	739,145,139	789,939,141	823,283,029	856,975,481	923,115,893	960,904,987	999,826,259	1,038,719,201	1,064,608,694	1,095,424,086	1,123,790,926	1,152,258,605
OK PRE-COVID No Expansion	703,208,995	738,042,903	779,484,431	810,616,531	836,030,378	903,694,703	944,157,096	984,718,869	1,014,217,352	1,034,480,742	1,065,845,182	1,117,946,956	1,149,137,916
OK Scenario 1	364,867,299	349,062,822	493,364,640	630,732,380	654,667,515	687,693,769	714,284,001	733,472,729	778,564,498	805,683,051	829,215,230	850,884,518	884,514,450
OK Scenario 2	364,867,299	349,062,822	493,364,640	542,535,800	602,346,516	619,312,770	680,270,477	698,545,457	741,489,998	767,317,191	789,728,791	810,366,208	842,394,714
OK Scenario 3	364,867,299	349,062,822	493,364,640	514,331,541	528,943,957	550,727,070	612,243,429	628,690,911	667,340,998	690,585,472	710,755,912	729,329,587	758,155,243
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	364,867,299	349,062,822	493,364,640	542,535,800	602,346,516	619,312,770	680,270,477	698,545,457	741,489,998	767,317,191	789,728,791	810,366,208	842,394,714
Y/Y Scenario 2 Change (%)		(4.33)	41.34	9.97	11.02	2.82	9.84	2.69	6.15	3.48	2.92	2.61	3.95
Program Revenue U-Passes \$													
OK PRE-COVID	132,160,453	136,113,060	142,127,033	147,832,404	154,204,233	159,314,746	163,584,963	168,420,172	173,369,828	177,864,094	183,033,188	188,526,300	193,686,955
OK PRE-COVID No Expansion	132,160,453	136,113,060	142,127,033	147,832,404	154,204,233	159,314,746	163,584,963	168,420,172	173,369,828	177,864,094	183,033,188	188,526,300	193,686,955
OK Scenario 1	73,784,114	101,081,023	127,227,291	133,825,026	139,024,601	143,224,033	146,829,604	150,089,251	153,588,840	157,171,528	161,244,859	165,217,761	169,640,934
OK Scenario 2	73,636,215	92,463,431	116,380,617	122,415,867	127,172,156	131,013,569	134,311,749	137,293,497	140,494,731	143,771,980	147,498,041	151,132,236	155,178,315
OK Scenario 3	73,740,537	86,499,540	108,874,067	114,520,044	118,969,552	122,563,194	125,648,641	128,438,067	131,432,821	134,498,687	137,984,418	141,384,207	145,169,313
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	73,149,004	102,923,603	116,822,817	122,415,867	127,172,156	131,013,569	134,311,749	137,293,497	140,494,731	143,771,980	147,498,041	151,132,236	155,178,315
Y/Y Scenario 2 Change (%)		25.57	25.87	5.19	3.89	3.02	2.52	2.22	2.33	2.33	2.59	2.46	2.68
Program Revenue Social Services Passes \$													
OK PRE-COVID	78,101,932	79,663,971	81,257,250	82,882,395	84,540,043	86,767,571	90,646,789	94,420,271	98,697,497	102,844,462	106,980,483	111,419,349	116,134,838
OK PRE-COVID No Expansion	78,101,932	79,663,971	81,257,250	82,882,395	84,540,043	86,767,571	90,646,789	94,420,271	98,697,497	102,844,462	106,980,483	111,419,349	116,134,838
OK Scenario 1	76,395,262	64,778,714	71,130,738	67,240,156	69,400,649	84,871,541	88,665,991	92,357,015	96,540,776	100,597,122	104,642,763	108,984,633	113,597,079
OK Scenario 2	74,897,316	63,508,543	69,736,018	65,921,722	68,039,852	70,953,810	74,112,352	77,239,643	80,718,350	84,315,915	87,876,235	91,744,218	95,296,540
OK Scenario 3	73,399,369	62,238,372	68,341,297	64,603,287	66,679,055	69,289,234	72,373,676	75,427,601	78,824,697	82,337,864	85,814,658	89,591,899	93,060,884
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	74,897,316	63,508,543	69,736,018	65,921,722	68,039,852	70,953,810	74,112,352	77,239,643	80,718,350	84,315,915	87,876,235	91,744,218	95,296,540
Y/Y Scenario 2 Change (%)		(15.21)	9.81	(5.47)	3.21	4.28	4.45	4.22	4.50	4.46	4.22	4.40	3.87

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation Change ONLY Numbers in blue and red
 Large City, North America

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Other Transit - Fare Infraction \$													
OK PRE-COVID	1,230,486	1,255,096	1,280,198	1,305,802	1,331,918	1,454,492	1,531,743	1,592,168	1,611,212	1,655,617	1,714,584	1,767,527	1,800,439
OK PRE-COVID No Expansion	1,230,486	1,255,096	1,280,198	1,305,802	1,331,918	1,454,492	1,531,743	1,592,168	1,611,212	1,655,617	1,714,584	1,767,527	1,800,439
OK Scenario 1	1,203,598	751,548	1,289,255	1,321,176	1,378,712	1,422,709	1,498,272	1,557,376	1,576,004	1,619,439	1,677,117	1,728,903	1,761,096
OK Scenario 2	1,192,303	751,466	1,286,803	1,210,437	1,362,879	1,417,028	1,502,043	1,554,660	1,599,740	1,636,220	1,660,611	1,724,622	1,775,204
OK Scenario 3	1,196,306	749,428	1,293,079	1,318,956	1,382,119	1,416,686	1,498,382	1,548,564	1,591,274	1,629,820	1,681,343	1,723,171	1,765,125
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	986,573	843,158	1,032,305	1,210,437	1,362,879	1,417,028	1,502,043	1,554,660	1,599,740	1,636,220	1,660,611	1,724,622	1,775,204
Y/Y Scenario 2 Change (%)		(36.97)	71.24	(5.93)	12.59	3.97	6.00	3.50	2.90	2.28	1.49	3.85	2.93
Other Transit - Advertising \$													
OK PRE-COVID	26,966,774	27,062,495	27,796,914	28,920,847	29,071,047	30,697,147	32,277,212	34,018,703	35,383,926	35,754,675	35,666,845	37,047,829	39,149,525
OK PRE-COVID No Expansion	26,966,774	27,062,495	27,796,914	28,920,847	29,071,047	30,697,147	32,277,212	34,018,703	35,383,926	35,754,675	35,666,845	37,047,829	39,149,525
OK Scenario 1	14,154,080	18,021,825	19,556,449	20,845,992	21,432,086	22,096,481	22,781,472	23,487,698	24,215,816	24,966,507	25,740,468	26,538,423	27,361,114
OK Scenario 2	14,154,080	18,021,825	19,556,449	19,853,326	20,607,775	21,246,616	21,905,262	22,584,325	23,284,439	24,006,256	24,750,450	25,517,714	26,308,763
OK Scenario 3	14,154,080	18,021,825	19,556,449	19,257,726	19,933,390	20,551,325	21,188,416	21,845,257	22,522,460	23,220,657	23,940,497	24,682,652	25,447,815
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	14,154,080	18,021,825	19,556,449	19,853,326	20,607,775	21,246,616	21,905,262	22,584,325	23,284,439	24,006,256	24,750,450	25,517,714	26,308,763
Y/Y Scenario 2 Change (%)		27.33	8.52	1.52	3.80	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Other Transit - Property Rentals \$													
OK PRE-COVID	10,283,439	10,778,933	14,617,398	16,375,571	16,908,760	17,416,022	17,938,503	18,476,658	19,030,958	19,601,887	20,189,943	20,795,642	21,419,511
OK PRE-COVID No Expansion	10,283,439	10,778,933	14,617,398	16,375,571	16,908,760	17,416,022	17,938,503	18,476,658	19,030,958	19,601,887	20,189,943	20,795,642	21,419,511
OK Scenario 1	10,058,727	10,543,393	14,297,981	16,017,735	16,539,272	17,035,450	17,546,514	18,072,909	18,615,097	19,173,550	19,748,756	20,341,219	20,951,455
OK Scenario 2	10,058,727	10,543,393	14,297,981	15,551,199	16,057,546	16,539,272	17,035,450	17,546,514	18,072,909	18,615,097	19,173,550	19,748,756	20,341,219
OK Scenario 3	10,058,727	10,543,393	14,297,981	14,672,556	15,150,295	15,604,803	16,072,948	16,555,136	17,051,790	17,563,344	18,090,244	18,632,951	19,191,940
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	10,058,727	10,543,393	14,297,981	15,551,199	16,057,546	16,539,272	17,035,450	17,546,514	18,072,909	18,615,097	19,173,550	19,748,756	20,341,219
Y/Y Scenario 2 Change (%)		4.82	35.61	8.77	3.26	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Other Transit - Parking \$													
OK PRE-COVID	1,393,941	1,388,278	2,025,708	2,170,356	2,219,307	3,443,158	3,480,424	4,022,899	3,814,020	3,845,764	3,873,748	4,489,281	4,565,277
OK PRE-COVID No Expansion	1,393,941	1,388,278	2,025,708	2,170,356	2,219,307	3,443,158	3,480,424	4,022,899	3,814,020	3,845,764	3,873,748	4,489,281	4,565,277
OK Scenario 1	1,363,481	1,357,941	1,981,442	2,122,930	2,170,811	3,367,919	3,404,370	3,934,991	3,730,677	3,761,727	3,789,100	4,391,182	4,465,517
OK Scenario 2	1,363,481	1,357,941	1,981,442	2,173,247	2,174,828	3,336,678	3,399,027	3,920,777	3,732,437	3,748,360	3,806,849	4,383,299	4,489,347
OK Scenario 3	1,363,481	1,357,941	1,981,442	2,117,132	2,180,318	3,353,790	3,375,709	3,951,499	3,762,560	3,801,288	3,804,922	4,414,923	4,489,218
OK Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OK Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	1,363,481	1,357,941	1,981,442	2,173,247	2,174,828	3,336,678	3,399,027	3,920,777	3,732,437	3,748,360	3,806,849	4,383,299	4,489,347
Y/Y Scenario 2 Change (%)		(0.41)	45.92	9.68	0.07	53.42	1.87	15.35	(4.80)	0.43	1.56	15.14	2.42

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation Change ONLY Numbers in blue and red
 Large City, North America

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Other Transit - Miscellaneous \$													
PRE-COVID	4,536,359	7,302,583	8,020,719	9,722,026	16,042,459	20,389,275	29,879,707	34,470,852	33,984,614	45,401,034	44,713,676	45,456,056	46,211,316
PRE-COVID No Expansion	4,536,359	7,302,583	8,020,719	9,722,026	16,042,459	20,389,275	29,879,707	34,470,852	33,984,614	45,401,034	44,713,676	45,456,056	46,211,316
Scenario 1	4,437,232	7,143,008	267,458	9,509,582	15,691,902	19,943,732	29,226,781	33,717,600	33,241,988	44,408,938	43,736,600	44,462,758	45,201,514
Scenario 2	4,437,232	7,143,008	267,458	7,924,652	15,876,935	18,130,665	26,569,801	30,652,364	30,219,989	40,371,762	39,760,546	40,420,689	41,092,286
Scenario 3	4,437,232	7,143,008	267,458	7,528,419	12,422,755	16,317,599	23,912,821	27,587,128	27,197,990	36,334,586	35,784,491	36,378,620	36,983,057
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	4,437,232	7,143,008	267,458	7,924,652	15,876,935	18,130,665	26,569,801	30,652,364	30,219,989	40,371,762	39,760,546	40,420,689	41,092,286
OFF				200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000	200,000,000
Other Transit - Nelson Subsidy \$													
PRE-COVID	1,028,212	870,782	1,046,736	1,263,264	1,271,131	1,303,672	1,337,046	1,371,274	1,406,379	1,442,382	1,479,307	1,517,178	1,556,017
PRE-COVID No Expansion	1,028,212	870,782	1,046,736	1,263,264	1,271,131	1,303,672	1,337,046	1,371,274	1,406,379	1,442,382	1,479,307	1,517,178	1,556,017
Scenario 1	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 2	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 3	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Y/Y Scenario 2 Change (%)		(15.31)	20.21	20.69	0.62	2.56	2.56	2.56	2.56	2.56	2.56	2.56	2.56

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation Change ONLY Numbers in blue and red
 Large City, North America

Incremental Revenue to Meet POLICY \$	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
OFF PRE-COVID	-	-	-	-	-	-	-	-	-	-	-	-	-
OFF PRE-COVID No Expansion	-	-	-	-	-	-	-	-	-	-	-	-	-
OFF Scenario 1	-	-	-	-	-	164,374,938	305,660,193	400,795,688	464,896,330	519,187,535	610,964,974	599,573,689	762,472,795
OFF Scenario 2	-	-	-	-	-	164,374,938	305,660,193	400,795,688	464,896,330	519,187,535	610,964,974	599,573,689	762,472,795
OFF Scenario 3	-	-	-	-	-	164,374,938	305,660,193	400,795,688	464,896,330	519,187,535	610,964,974	599,573,689	762,472,795
OFF Scenario 4	-	-	-	-	-	164,374,938	305,660,193	400,795,688	464,896,330	519,187,535	610,964,974	599,573,689	762,472,795
OFF Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
OFF Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
OFF BUDGET	-	-	-	-	-	164,374,938	305,660,193	400,795,688	464,896,330	519,187,535	610,964,974	599,573,689	762,472,795

Other Transit - Nelson Subsidy ADJ \$	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
PRE-COVID	1,028,212	870,782	1,046,736	1,263,264	1,271,131	1,303,672	1,337,046	1,371,274	1,406,379	1,442,382	1,479,307	1,517,178	1,556,017
PRE-COVID No Expansion	1,028,212	870,782	1,046,736	1,263,264	1,271,131	1,303,672	1,337,046	1,371,274	1,406,379	1,442,382	1,479,307	1,517,178	1,556,017
Scenario 1	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 2	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 3	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	1,005,743	851,753	1,023,863	1,235,660	1,243,355	1,275,184	1,307,829	1,341,310	1,375,647	1,410,864	1,446,982	1,484,024	1,522,015
Y/Y Scenario 2 Change (%)		(15.31)	20.21	20.69	0.62	2.56	2.56	2.56	2.56	2.56	2.56	2.56	2.56

Other Transit Summary \$	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
PRE-COVID	45,439,212	48,658,166	54,787,673	59,757,867	66,844,622	74,703,766	86,444,635	93,952,553	95,231,109	107,701,359	107,638,104	111,073,513	114,702,085
PRE-COVID No Expansion	45,439,212	48,658,166	54,787,673	59,757,867	66,844,622	74,703,766	86,444,635	93,952,553	95,231,109	107,701,359	107,638,104	111,073,513	114,702,085
Scenario 1	32,222,861	38,669,469	38,416,449	51,053,075	58,456,138	65,141,476	75,765,238	82,111,884	82,755,229	95,341,024	96,139,024	98,946,509	101,262,712
Scenario 2	32,211,566	38,669,387	38,413,997	47,948,520	57,323,318	61,945,444	71,719,412	77,599,949	78,285,161	89,788,559	90,598,987	93,279,105	95,528,834
Scenario 3	32,215,569	38,667,349	38,420,273	46,130,449	52,312,232	58,519,388	67,356,105	72,828,893	73,501,721	83,960,558	84,748,479	87,316,343	89,399,170
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	32,005,836	38,761,079	38,159,499	47,948,520	57,323,318	61,945,444	71,719,412	77,599,949	78,285,161	89,788,559	90,598,987	93,279,105	95,528,834
Y/Y Scenario 2 Change (%)		20.05	(0.66)	24.82	19.55	8.06	15.78	8.20	0.88	14.69	0.90	2.96	2.41

Development Cost Charges \$	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
PRE-COVID	31,102,272	38,335,131	38,155,033	39,070,754	40,008,452	40,968,655	41,951,903	42,958,748	43,989,758	45,045,513	46,126,605	47,233,643	48,367,251
PRE-COVID No Expansion	31,102,272	38,335,131	38,155,033	39,070,754	40,008,452	40,968,655	41,951,903	42,958,748	43,989,758	45,045,513	46,126,605	47,233,643	48,367,251
Scenario 1	24,344,075	57,234,243	31,161,305	33,236,131	34,422,395	35,110,843	35,813,060	36,529,321	37,259,907	38,005,105	38,765,208	39,540,512	40,331,322
Scenario 2	24,344,075	57,234,243	31,161,305	32,584,442	33,747,446	34,422,395	35,110,843	35,813,060	36,529,321	37,259,907	38,005,105	38,765,208	39,540,512
Scenario 3	24,344,075	57,234,243	31,161,305	31,095,333	32,205,188	32,849,291	33,506,277	34,176,403	34,859,931	35,557,130	36,268,272	36,993,638	37,733,510
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	24,344,075	57,234,243	31,161,305	32,584,442	33,747,446	34,422,395	35,110,843	35,813,060	36,529,321	37,259,907	38,005,105	38,765,208	39,540,512
Y/Y Scenario 2 Change (%)		135.11	(45.55)	4.57	3.57	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

Ridership	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
PRE-COVID	349,462,371	355,213,446	363,293,968	370,429,137	376,677,776	394,794,106	403,334,988	409,866,782	413,473,738	417,172,707	420,652,350	424,288,279	427,955,635
PRE-COVID No Expansion	349,462,371	355,213,446	363,293,968	370,429,137	376,677,776	394,794,106	403,334,988	409,866,782	413,473,738	417,172,707	420,652,350	424,288,279	427,955,635
Scenario 1	203,642,270	206,153,959	308,919,332	350,054,836	356,387,428	360,554,039	372,195,165	377,068,205	384,426,088	394,313,422	399,306,672	404,363,152	409,483,663
Scenario 2	195,246,663	197,654,803	296,183,444	335,623,045	341,694,562	345,689,395	356,850,590	361,522,728	368,577,265	378,056,972	382,844,364	387,692,380	392,601,786
Scenario 3	179,626,930	181,842,419	272,488,768	308,773,202	314,358,997	318,034,243	328,302,543	332,600,910	339,091,084	347,812,414	352,216,815	356,676,989	361,193,643
Scenario 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Scenario 6	-	-	-	-	-	-	-	-	-	-	-	-	-
BUDGET	195,246,663	197,654,803	296,183,444	335,623,045	341,694,562	345,689,395	356,850,590	361,522,728	368,577,265	378,056,972	382,844,364	387,692,380	392,601,786
Y/Y Scenario 2 Change (%)		1.23	49.85	13.32	1.81	1.17	3.23	1.31	1.95	2.57	1.27	1.27	1.27

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
PSAB Statement of Financial Position
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30

COVID BUDGET

T1 SFP

At December 31	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
SP (IP 2024)	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Financial assets														
Cash and Short Term Investments	759,906	674,268	762,626	692,546	571,966	432,288	175,196	(114,074)	(513,291)	(952,192)	(1,449,398)	(2,038,916)	(2,659,980)	(3,363,044)
Accounts receivable	305,200	169,794	196,007	169,498	192,199	200,994	204,935	214,379	218,702	225,570	231,092	235,786	240,681	246,099
Loan receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash - Land reserve and Grn Bonds	70,000	82,000	94,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Self Insurance Co	29,524	21,183	32,263	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
Restricted Cash - Federal Gas Tax	510,774	497,355	524,004	644,895	895,287	744,660	710,723	584,409	422,571	523,711	624,729	957,009	1,001,437	1,291,087
Restricted Cash - Self-administered sinking fund	192,198	253,513	326,439	401,553	490,569	603,788	600,582	741,960	907,388	1,037,254	1,203,578	1,414,875	1,621,634	1,835,978
Total Restricted Cash and Investments	802,496	854,051	976,706	1,187,457	1,526,863	1,489,456	1,452,313	1,467,376	1,470,968	1,701,973	1,969,315	2,512,892	2,764,078	3,268,073
Long Term Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt reserve deposits	27,989	28,565	26,272	23,762	26,960	25,025	25,401	16,217	12,183	5,948	3,632	3,686	3,742	3,798
Financial Assets Total	1,895,592	1,726,678	1,961,611	2,073,263	2,317,989	2,147,763	1,857,845	1,583,898	1,188,563	981,300	754,641	713,448	348,522	154,926
Liabilities														
Accounts payable and accrued liabilities	456,509	464,687	446,363	496,443	463,118	494,815	525,899	592,948	602,810	622,752	642,054	633,570	671,852	699,733
Notes payable	60,000	60,000	120,000	-	-	-	-	-	-	-	-	-	-	-
Obligations under capital lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long term debt	3,381,200	3,831,200	3,765,000	3,985,000	4,408,489	4,729,103	5,158,291	5,337,676	5,516,319	5,455,634	5,746,041	6,211,356	6,602,264	6,873,337
Debt issue cost - short-term	21,664	19,857	19,694	17,193	17,090	17,195	16,999	16,775	16,557	16,341	15,617	14,738	13,781	12,914
less MFA sinking funds	(729,324)	(805,473)	(816,897)	(811,787)	(885,716)	(897,289)	(971,831)	(765,220)	(564,123)	(205,388)	(67,122)	(71,640)	(76,333)	(81,225)
Debt	2,733,540	3,105,584	3,087,798	3,190,407	3,539,862	3,849,009	4,203,459	4,589,231	4,968,753	5,266,586	5,694,536	6,154,454	6,539,713	6,805,026
Deferred government transfers	1,313,463	1,021,485	1,200,681	1,266,965	1,540,546	1,394,029	1,398,760	1,189,653	963,879	984,807	976,743	1,194,089	1,094,043	1,273,742
South Esk Bridge contractor liability	1,033,342	1,024,303	1,013,092	997,937	978,444	954,192	924,723	889,543	848,121	799,882	744,209	680,436	607,844	525,661
Other contractor liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rapid Transit contractor liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total contractor liability	1,033,342	1,024,303	1,013,092	997,937	978,444	954,192	924,723	889,543	848,121	799,882	744,209	680,436	607,844	525,661
Deferred concessionaire credit	484,134	455,739	427,344	398,949	370,554	342,159	313,764	285,369	256,974	228,579	200,184	171,789	143,395	115,000
Employee future benefits	176,086	162,388	170,808	175,140	184,876	194,012	204,047	214,773	226,172	237,800	249,819	262,621	275,950	289,643
Deferred revenue and deposits	62,201	59,895	64,449	88,778	91,392	95,574	97,448	101,939	103,995	107,261	109,886	112,118	114,446	117,022
Deferred lease inducements	16,515	18,158	17,177	15,924	12,484	11,765	11,072	10,276	9,313	7,803	6,104	4,276	2,315	260
Liabilities Total	6,275,790	6,312,237	6,427,711	6,630,542	7,181,277	7,335,557	7,679,173	7,873,732	7,980,016	8,255,471	8,623,535	9,213,354	9,449,557	9,826,087
Net debt	(4,380,198)	(4,585,559)	(4,466,101)	(4,557,279)	(4,863,288)	(5,187,793)	(5,821,328)	(6,289,834)	(6,791,453)	(7,274,171)	(7,868,894)	(8,499,906)	(9,101,036)	(9,671,161)
Non-financial assets														
Accumulated Depreciation	(2,247,971)	(2,452,615)	(2,675,992)	(2,935,723)	(3,200,015)	(3,465,966)	(3,730,672)	(4,008,232)	(4,315,249)	(4,649,307)	(5,011,914)	(5,393,082)	(5,790,533)	(6,212,578)
Other Assets	7,997,047	8,472,182	8,651,070	9,040,688	9,331,775	9,560,291	9,776,469	10,751,744	11,483,002	12,252,197	13,079,940	13,320,047	14,187,944	14,647,030
Land Held for Development	150,937	153,293	161,216	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land	344,199	447,699	447,567	447,423	448,123	451,108	451,108	452,891	456,960	462,333	462,333	462,333	723,501	723,501
WIP	388,150	397,252	406,567	416,101	678,612	1,078,638	1,546,908	1,229,867	1,057,104	683,730	436,130	690,935	45,010	42,308
Major Spare	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tangible capital assets	6,632,362	7,017,810	6,990,428	7,109,730	7,399,736	7,765,312	8,185,055	8,567,510	8,823,057	8,890,194	9,107,729	9,221,473	9,307,163	9,341,501
Supplies inventory	105,046	109,465	110,012	112,229	114,490	116,798	119,151	121,552	124,001	126,500	129,049	131,649	134,302	137,009
Prepaid expenses	38,191	33,081	37,352	73,820	33,018	35,278	37,494	42,274	42,977	44,399	45,775	45,170	47,900	49,888
Non-Financial Assets Total	6,775,600	7,160,356	7,137,793	7,295,779	7,547,244	7,917,387	8,341,700	8,731,336	8,990,036	9,061,093	9,282,554	9,398,293	9,489,365	9,528,397
Accumulated Surplus Opening Balance	1,900,721	2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329
Surplus for the year	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Accumulated surplus	2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329	(142,764)
Yearly Surplus BS vs Inc Stmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BS Check	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
PSAB Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30

COVID BUDGET

T2 SOP

For the year ended Dec 31		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
SP (IP 2024)		Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Revenue															
Taxation		1,080,320	1,010,974	1,080,174	1,190,757	1,244,531	1,294,210	1,307,803	1,332,830	1,349,575	1,373,275	1,389,779	1,409,345	1,430,558	1,447,518
Fuel tax		423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Property tax		493,670	526,885	560,967	596,037	625,152	646,407	668,385	691,110	714,608	738,905	764,028	790,005	816,865	844,638
Standard Property Tax: Previous Year + 2%		473,916	503,544	537,423	572,186	607,958	637,655	659,336	681,753	704,933	728,900	753,683	779,308	805,805	833,202
Standard Property Tax: Additional		19,754	23,341	23,544	23,851	17,195	8,752	9,050	9,357	9,676	10,005	10,345	10,696	11,060	11,436
Replacement tax		24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights		109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,392	132,986
Hydro levy		29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,484	30,144	30,309	30,597	31,264	31,636	31,591
Transit		889,264	544,996	554,837	718,538	778,844	854,904	883,248	960,308	990,573	1,040,883	1,085,088	1,115,596	1,146,416	1,188,293
Fares		853,609	512,914	515,495	679,923	730,873	797,559	821,280	888,695	913,079	962,703	995,405	1,025,103	1,053,243	1,092,870
Other transit		35,655	32,082	39,342	38,615	47,971	57,346	61,968	71,614	77,494	78,180	89,683	90,493	93,173	95,423
Government transfers - Capital		395,816	84,167	108,979	205,618	187,217	313,819	169,327	377,461	278,491	172,287	309,557	153,821	291,336	379,516
Government transfers - Operating		26,017	26,134	25,984	26,073	26,106	19,216	19,216	19,216	19,216	19,216	19,216	20,694	19,216	19,216
Government Transfers - Relief Funding		-	300,000	300,000	75,000	-	-	-	-	-	-	-	-	-	-
Government Transfers - SEB and PM Tolls		74,265	84,272	87,494	82,540	83,053	84,714	86,409	88,137	89,900	91,698	93,532	95,402	97,310	99,256
New Revenue		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of deferred concessionaire credit		28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
Investment income - Restricted		39,152	43,020	42,397	41,460	44,721	50,370	52,283	53,247	53,735	50,850	38,762	42,162	49,094	55,794
Investment income - Unrestricted		23,731	15,815	18,008	14,977	29,862	20,331	12,364	6,149	2,745	2,745	2,745	2,745	2,745	2,745
Development cost charges		20,257	24,344	57,234	31,161	32,584	33,747	34,422	35,111	35,813	36,529	37,260	38,005	38,765	39,541
Miscellaneous Income		35,446	53,095	27,380	21,431	19,177	20,161	20,609	21,012	21,409	21,775	22,150	22,496	22,902	23,351
Sub Total Continuing Operations Revenue		2,612,662	2,215,211	2,330,882	2,435,950	2,474,491	2,719,868	2,614,076	2,921,866	2,869,851	2,837,653	3,026,483	2,928,662	3,126,738	3,283,625
Gain on disposal		621	(13)	693	2,291	-	-	-	-	-	-	-	-	-	-
Total Revenue (PSAB)		2,613,282	2,215,198	2,331,575	2,438,241	2,474,491	2,719,868	2,614,076	2,921,866	2,869,851	2,837,653	3,026,483	2,928,662	3,126,738	3,283,625
Expenditures															
Bus		891,507	877,671	926,946	993,590	1,059,522	1,128,568	1,219,582	1,279,570	1,317,351	1,354,079	1,400,109	1,438,665	1,497,377	1,539,200
Corporate		228,413	224,824	231,888	264,660	303,102	323,670	337,172	350,056	363,323	375,184	387,177	399,220	412,467	426,730
Rail		386,603	379,474	416,506	438,210	476,433	524,636	539,552	614,283	637,526	693,632	741,939	767,698	786,840	807,461
Roads and bridges		99,777	68,796	147,548	134,174	154,705	132,859	145,870	160,848	161,337	161,971	174,390	105,439	181,698	227,721
Transit Police		44,398	46,140	50,614	54,681	59,408	62,489	64,383	70,593	73,890	87,003	91,485	93,488	95,697	97,697
Amortization of tangible capital assets		206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest		218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
Sub Total Continuing Operations Expenditures		2,075,780	2,003,005	2,202,430	2,342,995	2,513,514	2,648,591	2,786,061	2,976,436	3,091,310	3,228,491	3,378,740	3,422,793	3,615,441	3,793,113
Corporate - onetime expenditures		42,821	32,797	32,251	28,437	15,521	25,640	37,237	24,300	21,461	20,822	21,006	21,142	21,355	21,606
Total Expenditures (PSAB)		2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
Surplus (Deficit) for the period (PSAB)		494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Accumulated Surplus, beginning of the year		1,900,721	2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329
Accumulated Surplus, end of the year		2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329	(142,764)
		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Expenditures by PSAB Categories

Administration	67,105	63,053	63,259	72,147	83,679	89,467	90,918	93,543	97,546	101,927	106,710	111,332	116,186	121,322
Capital infrastructure contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673
Contracted services	274,571	265,519	277,346	300,979	315,686	324,345	335,610	347,195	358,839	371,294	382,915	394,899	407,731	421,951
Fuel and power	83,463	70,031	83,754	112,066	107,482	110,109	113,037	120,113	110,067	117,147	125,548	127,899	132,499	134,279
Insurance	36,913	37,539	32,367	30,475	34,349	35,747	37,884	39,760	42,374	44,357	46,299	47,527	49,578	52,104
Maintenance, materials and utilities	231,898	186,386	213,477	225,200	257,491	264,566	286,134	321,113	331,677	344,381	371,245	386,640	409,269	412,820
Professional and legal	40,655	31,987	38,926	41,943	39,869	49,115	50,099	51,554	51,720	53,148	54,939	55,943	57,057	58,297
Rentals, leases and property tax	36,447	36,307	41,093	51,210	57,639	60,770	62,666	64,568	66,254	68,146	70,041	71,899	73,806	75,766
Salaries, wages and benefits	874,614	890,266	961,640	998,434	1,092,899	1,191,727	1,284,713	1,367,766	1,425,778	1,497,506	1,558,756	1,605,941	1,654,211	1,708,203
Write-down of tangible capital assets	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	1,693,519	1,629,702	1,805,753	1,913,752	2,068,692	2,197,862	2,343,795	2,499,651	2,574,888	2,685,041	2,811,623	2,823,648	2,993,226	3,118,414
Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
Amortization and interest	425,083	406,100	428,928	457,681	460,343	476,369	479,503	501,085	537,883	564,273	588,122	620,286	643,570	696,304
TOTAL Expenditures by PSAB Categories	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
PSAB Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30

COVID BUDGET

T2 SOP

For the year ended Dec 31

SP (IP 2024)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Expenditures by Mode and Division														
Roads/Bridges														
MRN - O&M	42,644	13,503	44,539	45,604	48,880	48,846	50,701	53,967	57,439	61,132	65,058	69,234	73,678	78,404
Roads/Bridges - Admin, O&M	2,439	2,282	4,315	4,635	17,008	2,594	2,742	2,895	3,057	3,229	3,410	3,602	3,804	4,019
	45,082	15,786	48,854	50,239	65,888	51,439	53,443	56,862	60,496	64,361	68,468	72,836	77,483	82,423
Major Bridges	8,193	7,806	8,297	8,668	9,219	9,404	9,694	9,947	10,208	10,476	10,751	11,035	11,326	11,625
Capital Infrastructure Contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673
	99,777	68,796	147,548	134,174	154,705	132,859	145,870	160,848	161,337	161,971	174,390	105,439	181,698	227,721
Transit														
Bus														
CB	668,266	656,780	696,674	748,387	785,676	827,060	873,117	913,879	934,286	955,368	986,408	1,012,363	1,057,249	1,083,139
Support costs	67,670	75,357	74,235	73,483	85,412	108,155	141,220	146,065	150,560	155,191	159,814	163,601	168,063	173,750
CS	43,164	43,451	47,152	51,111	52,444	55,645	61,731	70,348	77,675	82,799	87,360	90,217	93,363	96,885
SB	14,061	13,892	15,487	17,555	17,784	18,210	18,927	19,727	20,441	21,247	21,960	22,726	23,518	24,420
Contracted Services - CB	18,445	18,727	19,434	20,119	21,014	21,779	22,706	23,667	24,573	25,572	26,507	27,421	28,424	29,584
Contracted Services - CS	10,140	10,931	11,763	12,548	12,423	12,218	12,709	13,251	13,767	14,326	14,852	15,377	15,945	16,601
ParaTransit	69,761	58,533	62,202	70,387	84,769	85,502	89,172	92,633	96,049	99,574	103,207	106,961	110,815	114,819
Allocated Costs - Bus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	891,507	877,671	926,946	993,590	1,059,522	1,128,568	1,219,582	1,279,570	1,317,351	1,354,079	1,400,109	1,438,665	1,497,377	1,539,200
Rail														
Blue Line	219,218	209,472	243,653	250,322	287,761	329,212	337,799	363,693	378,069	401,094	422,510	441,059	451,596	462,814
Red Line	-	-	-	-	-	-	1,709	5,333	15,696	41,534	61,922	62,467	63,884	65,169
Orange Line	-	-	-	-	-	-	-	39,562	32,321	33,008	33,710	34,427	35,161	35,911
White Line	143,984	149,617	151,889	165,201	162,670	169,297	173,878	179,091	184,462	190,690	195,996	201,555	207,598	214,432
Commuter Rail	23,400	20,384	20,964	22,688	26,002	26,128	26,166	26,604	26,977	27,307	27,801	28,190	28,601	29,135
Allocated Costs - Rail	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	386,603	379,474	416,506	438,210	476,433	524,636	539,552	614,283	637,526	693,632	741,939	767,698	786,840	807,461
Transit Police														
Police	44,398	46,140	50,614	54,681	59,408	62,489	64,383	70,593	73,890	79,353	87,003	91,485	93,488	95,697
Allocated Costs - Police	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	44,398	46,140	50,614	54,681	59,408	62,489	64,383	70,593	73,890	79,353	87,003	91,485	93,488	95,697
Corporate														
Corporate	228,413	224,824	231,888	264,660	303,102	323,670	337,172	350,056	363,323	375,184	387,177	399,220	412,467	426,730
Allocations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	228,413	224,824	231,888	264,660	303,102	323,670	337,172	350,056	363,323	375,184	387,177	399,220	412,467	426,730
Amortization														
Interest	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
	425,083	406,100	428,928	457,681	460,343	476,369	479,503	501,085	537,883	564,273	588,122	620,286	643,570	696,304
Subtotal Continuing Operations														
	2,075,780	2,003,005	2,202,430	2,342,995	2,513,514	2,648,591	2,786,061	2,976,436	3,091,310	3,228,491	3,378,740	3,422,793	3,615,441	3,793,113
Corporate - onetime														
	42,821	32,797	32,251	28,437	15,521	25,640	37,237	24,300	21,461	20,822	21,006	21,142	21,355	21,606
	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
PSAB Statement of Cash Flows
 in thousands of dollars (unless otherwise specified)

OK COVID BUDGET
 Cash provided by (used for):
 SP (IP 2024)

	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
OPERATING TRANSACTIONS														
SURPLUS	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
<i>Non-cash changes to operations</i>														
Amortization of capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Amortization of Bond Discounts-MFA	195	187	155	163	183	221	159	142	134	(0)	-	-	-	-
Amortization of Bond Discounts	(2,229)	(1,994)	(318)	(2,664)	(286)	(116)	(354)	(366)	(352)	(216)	(724)	(879)	(957)	(868)
Amortization of Deferred Concessionaire credits	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)
Deferred Government Transfers (amort of capital funding)	(10,631)	(291,978)	179,196	66,284	273,581	(146,517)	4,731	(209,106)	20,928	(8,064)	217,346	(100,046)	179,699	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Lease Inducements	921	1,642	(981)	(1,253)	(3,441)	(718)	(693)	(796)	(963)	(1,510)	(1,700)	(1,827)	(1,961)	(2,056)
MFA and FTA Sinking Fund SF Interest	(37,147)	(40,880)	(41,828)	(40,376)	(47,521)	(50,370)	(52,283)	(53,247)	(53,735)	(50,850)	(38,762)	(42,162)	(49,094)	(55,794)
	128,930	(156,773)	331,208	253,490	458,413	40,056	187,870	(14,208)	(2,069)	274,015	284,962	525,251	216,998	514,633
<i>Assets held for sale</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Changes in non-cash operating working capital</i>														
Accounts Receivable	5,510	135,406	(26,213)	26,508	(22,701)	(8,795)	(3,941)	(9,444)	(4,323)	(6,868)	(5,521)	(4,694)	(4,895)	(5,418)
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	(13,888)	(4,419)	(547)	(2,217)	(2,261)	(2,307)	(2,354)	(2,401)	(2,449)	(2,499)	(2,549)	(2,600)	(2,653)	(2,706)
Prepaid Expenses & Deposits	(3,543)	5,110	(4,271)	(36,467)	40,802	(2,260)	(2,216)	(4,780)	(703)	(1,422)	(1,376)	605	(2,729)	(1,988)
Accounts Payable and Accruals	39,674	8,178	(18,324)	50,080	(33,325)	31,698	31,084	67,048	9,862	19,942	19,302	(8,484)	38,282	27,880
Deferred Revenue and Deposits	7,066	(2,306)	4,555	24,328	2,615	4,182	1,874	4,491	2,056	3,266	2,625	2,232	2,328	2,576
Employee Future Benefits	2,481	(13,698)	8,420	4,332	9,736	9,136	10,035	10,726	11,399	11,629	12,018	12,803	13,328	13,694
	37,300	128,271	(36,381)	66,565	(5,135)	31,654	34,482	65,640	15,841	24,048	24,499	(139)	43,661	34,039
	660,911	150,894	391,721	386,863	398,734	117,347	13,130	(27,439)	(229,147)	(113,598)	(63,801)	9,840	(249,399)	17,578
CAPITAL TRANSACTIONS														
Net Proceed/(Purchase) for Land	(15,556)	(103,500)	132	144	(700)	(2,986)	-	(1,783)	(4,069)	(5,373)	-	-	(261,168)	-
Net Proceed/(Purchase) for Land Held for Development	(1,676)	(2,356)	(7,923)	19,975	-	-	-	-	-	-	-	-	-	-
Purchase of capital assets (excluding MRN)	(499,609)	(484,237)	(188,204)	(399,152)	(553,597)	(628,542)	(684,449)	(658,233)	(558,495)	(395,822)	(580,143)	(494,912)	(221,973)	(456,384)
Reconciling Adj for Dispositions	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
	(516,840)	(590,093)	(195,995)	(379,033)	(554,297)	(631,527)	(684,449)	(660,015)	(562,564)	(401,195)	(580,143)	(494,912)	(483,141)	(456,384)
INVESTING TRANSACTIONS														
Restricted Cash - Land Reserve	(12,000)	(12,000)	(12,000)	(12,000)	-	-	-	-	-	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	1,262	8,341	(11,079)	(2,745)	-	-	-	-	-	-	-	-	-	-
Restricted Cash - SF (FTA & New Capital)	(48,804)	(61,315)	(72,926)	(75,114)	-	-	-	-	-	-	-	-	-	-
Restricted Cash - SF (FTA & New Capital) Contributions	-	-	-	-	(76,158)	(97,359)	(109,134)	(121,551)	(140,818)	(157,139)	(166,975)	(184,203)	(198,889)	(211,134)
Restricted Cash - Government Transfers	(26,103)	13,419	(26,649)	(120,891)	(250,391)	150,627	33,937	126,314	161,837	(101,140)	(101,018)	(332,280)	(44,428)	(289,650)
Restricted Cash - SF (FTA & New Capital) Collapses	-	-	-	-	-	-	130,000	-	-	56,939	34,431	12,279	38,259	49,419
Investments	(274)	(42,658)	(87,176)	31,973	-	-	-	-	-	-	-	-	-	-
MFA Debt Reserve	1,431	(576)	2,293	2,510	-	-	-	-	-	-	-	-	-	-
MFA Debt Reserve Collapses	-	-	-	-	-	2,336	-	9,509	4,272	6,407	2,385	-	-	-
MFA Debt Reserve Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(84,488)	(94,789)	(207,537)	(176,268)	(326,550)	55,604	54,803	14,273	25,291	(194,932)	(231,177)	(504,205)	(205,058)	(451,366)
FINANCING TRANSACTIONS														
Short-term borrowing	(60,000)	-	60,000	(120,000)	-	-	-	-	-	-	-	-	-	-
Payments received for Land Reserve net to unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MFA Sinking Fund	(26,614)	(76,149)	(11,424)	5,110	-	-	-	-	-	-	-	-	-	-
Bonds issued	250,000	450,000	-	300,000	-	-	-	-	-	-	-	-	-	-
MFA Debt Issuances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FTA Debt Issuances	-	-	-	-	-	85,000	-	-	-	500,000	-	450,000	-	-
FTA (from New Capital) Debt Issuances	-	-	-	-	423,489	385,614	559,187	459,385	438,643	396,254	474,839	477,593	429,167	320,492
Issue costs on bonds issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds Retired	(50,000)	-	(66,200)	(80,000)	-	-	-	-	-	-	-	-	-	-
MFA Debt Retirements	-	-	-	-	-	(65,000)	-	(280,000)	(260,000)	(400,000)	(150,000)	-	-	-
FTA Debt Retirements	-	-	-	-	-	-	(215,000)	-	-	(500,000)	-	(450,000)	-	-
FTA (from New Capital) Debt Retirements	-	-	-	-	-	-	-	-	-	(56,939)	(34,431)	(12,279)	(38,259)	(49,419)
MFA Sinking Fund Contributions	-	-	-	-	(42,464)	(42,464)	(40,295)	(40,295)	(30,016)	(20,253)	(6,820)	(1,783)	(1,783)	(1,783)
MFA Sinking Fund Collapses	-	-	-	-	-	65,000	-	280,000	260,000	400,000	150,000	-	-	-
SF Interest Adjustment	37,147	40,880	41,828	40,376	-	-	-	-	-	-	-	-	-	-
SEB contractor liability payment	(7,034)	(9,040)	(11,211)	(15,155)	(19,492)	(24,252)	(29,469)	(35,180)	(41,422)	(48,238)	(55,673)	(63,774)	(72,592)	(82,183)
Government Transfers Received for Tangible Capital Additio	-	-	-	-	-	-	-	-	-	-	-	-	-	-
P3 Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	143,499	405,692	12,993	130,330	361,533	318,898	359,423	383,911	367,204	270,824	377,914	399,758	316,533	187,107
Increase/(decrease) in cash	203,082	(128,296)	1,182	(38,107)	(120,580)	(139,678)	(257,092)	(289,270)	(399,216)	(438,901)	(497,206)	(589,518)	(621,064)	(703,064)
Cash, beginning of period	480,869	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)
Cash, end of period	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)	(3,536,859)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

Capital Expenditures from Capital File AFTER Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

6,162,994

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment FTA Owned	-	-	3,373	-	-	-	-	-	-	-	-	-	3,373	3,373
Bus - Facilities FTA Owned	-	-	571	3,560	3,002	1,783	4,932	14,486	88,878	99,134	12,691	19,145	248,182	248,182
Bus - Infrastructure FTA Owned	-	-	96,217	142,676	116,566	11,362	941	-	-	-	-	-	367,762	367,762
Bus - Technology FTA Owned	-	-	10,183	5,684	875	14,674	30,297	23,412	9,835	17,031	17,669	32,997	162,657	162,657
Bus - Vehicles FTA Owned	-	-	47,701	97,205	94,981	278,452	183,627	60,163	210,690	20,057	170,452	352,203	1,515,531	1,515,531
	-	-	158,045	249,125	215,424	306,270	219,797	98,061	309,404	136,222	605,157	404,345	2,297,505	2,297,505
Rail														
Rail - Equipment FTA Owned	-	-	31,884	9,127	450	542	390	455	585	537	-	-	43,969	43,969
Rail - Facilities FTA Owned	-	-	44,943	44,211	68,712	58,126	50,585	107,869	198,395	306,430	226,638	12,068	1,117,977	1,117,977
Rail - Infrastructure FTA Owned	-	-	233,459	189,357	174,624	152,980	106,353	112,573	-	-	-	-	969,345	969,345
Rail - Technology FTA Owned	-	-	19,846	22,646	22,844	30,268	54,694	29,370	3,495	4,667	4,062	3,325	195,216	195,216
Rail - Vehicles FTA Owned	-	-	16,256	73,397	157,095	50,790	61,109	2,177	1,666	-	-	-	362,491	362,491
	-	-	346,387	338,738	423,725	292,706	273,131	252,444	204,141	311,634	246,092	15,392	2,688,999	2,688,999
Corporate														
Corporate - Equipment FTA Owned	-	-	0	-	-	-	-	-	-	-	-	-	0	0
Corporate - Facilities FTA Owned	-	-	13,275	12,850	9,487	11,441	2,053	3,355	-	-	-	-	52,461	52,461
Corporate - Infrastructure FTA Owned	-	-	5,184	-	-	-	-	-	-	-	-	-	5,184	5,184
Corporate - Technology FTA Owned	-	-	12,398	9,323	8,487	13,623	23,832	23,089	45,399	27,850	25,874	32,520	222,393	222,393
Corporate - Vehicles FTA Owned	-	-	63	-	-	-	-	-	-	-	-	-	63	63
	-	-	30,919	22,173	17,974	25,063	25,885	26,444	45,399	27,850	58,394	32,520	280,100	280,100
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling FTA Owned	-	-	8,475	3,335	-	4,803	16,446	-	-	-	-	-	33,059	33,059
FTA Owned Roads and Bridges - Bridges FTA Owned	-	-	12,538	1,339	-	-	-	-	-	-	-	-	13,878	13,878
	-	-	21,013	4,674	-	4,803	16,446	-	-	-	-	-	46,937	46,937
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking FTA Owned	-	-	1,921	2,312	3,611	1,379	429	-	-	-	-	-	9,651	9,651
Municipal Owned Walking and Cycling - Regional Cycling FTA Owned	-	-	6,739	8,968	8,276	9,746	8,510	10,789	20,138	6,030	10,948	8,762	98,906	98,906
	-	-	8,660	11,280	11,886	11,125	8,939	10,789	20,138	6,030	19,710	8,762	108,558	108,558
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab FTA Owned	-	-	-	24,705	27,224	42,831	49,370	55,330	1,148	502	54,641	103,061	358,812	358,812
Municipal Owned Roads - MRN Upgrade FTA Owned	-	-	59,425	29,241	28,809	35,753	22,584	8,955	51,093	9,121	16,561	13,254	274,796	274,796
Municipal Owned Roads - MRN Seismic FTA Owned	-	-	11,513	6,790	14,813	4,330	9,740	12,060	22,791	5,915	10,740	8,596	107,289	107,289
	-	-	70,938	60,736	70,846	82,914	81,693	76,345	75,033	15,539	206,853	124,911	740,897	740,897
Total (not NEW)	-	-	635,962	686,725	739,855	722,882	625,892	464,084	654,113	497,274	1,136,206	585,930	6,162,994	6,162,994
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	635,962	686,725	739,855	722,882	625,892	464,084	654,113	497,274	1,136,206	585,930	6,162,994	6,162,994
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

Capital Expenditures from Capital File **AFTER** Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

6,162,994

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Funding For FTA Assets														
Federal														
CAP.FICIP.05.IA	-	-	(97,423)	(107,581)	(126,187)	(32,504)	(29,999)	(38,099)	-	-	-	-	(431,794)	(431,794)
CAP.FPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.FPTF.05.IA	-	-	-	-	-	(4,121)	(7,373)	(4,285)	(33,907)	(37,765)	(6,002)	(12,596)	(106,049)	(106,049)
CAP.FZETF.05.IA	-	-	(254)	(6,020)	(23,950)	-	-	-	-	-	-	-	(30,225)	(30,225)
	-	-	(97,678)	(113,601)	(150,138)	(36,625)	(37,371)	(42,385)	(33,907)	(37,765)	(18,598)	(12,596)	(568,067)	(568,067)
Provincial														
CAP.PPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional														
CAP.FGT.00.IA	-	-	(98,288)	(183,193)	(57,587)	(241,904)	(177,025)	(49,203)	(165,919)	-	(139,696)	(254,794)	(1,367,609)	(1,367,609)
CAP.FGT.10.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.OGEN.00.IA	-	-	(14,441)	(21,135)	(270)	(16,139)	(157)	(487)	(649)	(1,122)	(1,165)	(2,175)	(57,740)	(57,740)
	-	-	(112,728)	(204,328)	(57,857)	(258,043)	(177,183)	(49,690)	(166,568)	(1,122)	(397,830)	(256,969)	(1,425,349)	(1,425,349)
P3 Financing														
CAP.P3FIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL Funding and P3	-	-	(210,406)	(317,929)	(207,994)	(294,669)	(214,554)	(92,075)	(200,475)	(38,887)	(416,428)	(269,565)	(1,993,417)	(1,993,417)
NET CAPITAL EXPENDITURES (FTA portion)	-	-	425,556	368,796	531,861	428,213	411,338	372,009	453,639	458,387	719,778	316,364	4,169,577	4,169,577

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
OK	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Revenue (PSAB)	2,613,282	2,215,198	2,331,575	2,438,241	2,474,491	2,719,868	2,614,076	2,921,866	2,869,851	2,837,653	3,026,483	2,928,662	3,126,738	3,283,625
Total Expenditures (PSAB)	(2,118,602)	(2,035,802)	(2,234,681)	(2,371,433)	(2,529,035)	(2,674,231)	(2,823,298)	(3,000,736)	(3,112,771)	(3,249,314)	(3,399,746)	(3,443,935)	(3,636,796)	(3,814,718)
Surplus (Deficit) for the period (PSAB)	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Non-cash Changes to operations:	(218,155)	93,413	85,074	22,321	45,136	(76,877)	66,096	(129,316)	(1,050)	131,650	22,232	196,246	74,802	11,211
Reclassifications- operations	212,190	198,583	244,246	225,551	230,555	237,411	256,292	275,366	269,510	260,207	269,071	198,254	269,513	303,519
CASH FLOWS FROM OPERATING ACTIVITIES	488,716	471,392	426,214	314,680	221,147	206,172	113,166	67,180	25,540	(19,803)	(81,960)	(120,772)	(165,743)	(216,363)
Cash Interest	(213,870)	(206,120)	(208,657)	(206,102)	(206,282)	(222,256)	(234,233)	(245,787)	(250,397)	(247,931)	(240,782)	(251,291)	(265,194)	(273,118)
Principal Payments	(32,838)	(94,338)	(38,460)	(26,831)	(124,859)	(145,477)	(160,862)	(167,364)	(183,136)	(189,385)	(193,235)	(210,333)	(227,080)	(242,415)
Total DEBT SERVICE Costs	(246,708)	(300,458)	(247,117)	(232,933)	(331,141)	(367,733)	(395,095)	(413,150)	(433,534)	(437,315)	(434,017)	(461,624)	(492,274)	(515,533)
OPERATING CASH FLOW AFTER DEBT SERVICE	242,007	170,934	179,097	81,747	(109,993)	(161,561)	(281,929)	(345,970)	(407,993)	(457,119)	(515,977)	(582,396)	(658,018)	(731,896)
Change in working capital and EFB	37,300	128,271	(36,381)	66,565	(5,135)	31,654	34,482	65,640	15,841	24,048	24,499	(139)	43,661	34,039
Change in working capital and EFB	37,300	128,271	(36,381)	66,565	(10,587)	21,883	24,837	56,700	8,777	18,218	18,771	(7,122)	36,954	28,832
Capital Funding to Municipalities	(46,502)	(45,204)	(90,397)	(75,267)	(79,598)	(72,016)	(82,733)	(94,039)	(90,632)	(87,134)	(95,171)	(21,569)	(92,890)	(133,673)
Purchase of Capital Assets	(516,840)	(590,093)	(195,995)	(379,033)	(554,297)	(631,527)	(684,449)	(660,015)	(562,564)	(401,195)	(580,143)	(494,912)	(483,141)	(456,384)
CASH FLOWS FROM INVESTING ACTIVITIES	(563,342)	(635,297)	(286,391)	(454,300)	(633,895)	(703,544)	(767,182)	(754,054)	(653,196)	(488,329)	(675,313)	(516,481)	(576,030)	(590,057)
TOTAL SNR GOV'T FUNDING RECEIVED	358,129	(195,887)	261,313	150,653	210,406	317,929	207,994	294,669	214,554	92,075	200,475	38,887	146,863	269,565
CASH FLOWS FROM FINANCING ACTIVITIES	128,988	403,683	(116,455)	117,228	423,489	385,614	559,187	459,385	438,643	396,254	474,839	477,593	429,167	320,492
NET CAPITAL CASH FLOWS	(76,225)	(427,501)	(141,534)	(186,419)	-	(0)	-	-	-	-	-	(0)	0	-
NET OTHER CASH FLOWS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase/(decrease) in cash	203,082	(128,296)	1,182	(38,107)	(120,580)	(139,678)	(257,092)	(289,270)	(399,216)	(438,901)	(497,206)	(589,518)	(621,064)	(703,064)
Cash, beginning of period	480,869	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)
Cash, end of period	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)	(3,536,859)
Cash and Short Term Investments (CASTI)	759,906	674,268	762,626	692,546	571,966	432,288	175,196	(114,074)	(513,291)	(952,192)	(1,449,398)	(2,038,916)	(2,659,980)	(3,363,044)
OK														
Operations and Debt Service Cost (for POLICY)	(2,260,051)	(1,676,626)	(2,263,614)	(2,323,458)	(2,759,793)	(2,613,792)	(2,775,493)	(2,895,608)	(2,934,285)	(3,184,968)	(3,411,793)	(3,623,135)	(3,521,571)	(4,026,729)
OK														

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Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal	Q1	Q2	Q3	Q4	Fiscal
	Mar 2019	Jun 2019	Sep 2019	Dec 2019	2019	Mar 2020	Jun 2020	Sep 2020	Dec 2020	2020
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
OK										
Total Revenue (PSAB)	671,586	673,640	609,098	658,959	2,613,282	619,588	381,043	586,298	628,268	2,215,198
Total Expenditures (PSAB)	(509,360)	(513,511)	(505,747)	(589,983)	(2,118,602)	(539,225)	(487,489)	(480,562)	(528,527)	(2,035,802)
Surplus (Deficit) for the period (PSAB)	162,225	160,129	103,351	68,975	494,681	80,363	(106,446)	105,737	99,741	179,396
Non-cash Changes to operations:	(58,806)	(96,987)	(1,011)	(61,350)	(218,155)	17,011	19,777	30,262	26,363	93,413
Reclassifications- operations	54,715	53,523	36,104	67,848	212,190	42,087	39,922	40,199	76,374	198,583
CASH FLOWS FROM OPERATING ACTIVITIES	158,134	116,665	138,444	75,473	488,716	139,461	(46,746)	176,198	202,478	471,392
Cash Interest	(67,222)	(48,628)	(47,887)	(50,133)	(213,870)	(55,040)	(49,192)	(52,960)	(48,928)	(206,120)
Principal Payments	(8,280)	(24,137)	(9,877)	9,456	(32,838)	(8,762)	(25,757)	(13,692)	(46,128)	(94,338)
Total DEBT SERVICE Costs	(75,502)	(72,765)	(57,765)	(40,676)	(246,708)	(63,801)	(74,949)	(66,651)	(95,056)	(300,458)
OPERATING CASH FLOW AFTER DEBT SERVICE	82,632	43,900	80,679	34,796	242,007	75,660	(121,695)	109,547	107,422	170,934
Change in working capital and EFB	(87,329)	(85,013)	385,526	(175,883)	37,300	(87,566)	(136,387)	386,857	(34,634)	128,271
Change in working capital and EFB	(87,329)	(85,013)	385,526	(175,883)	37,300	(87,566)	(136,387)	386,857	(34,634)	128,271
Capital Funding to Municipalities	(213)	(16,313)	-	(29,976)	(46,502)	(1,653)	(2,836)	(320)	(40,397)	(45,204)
Purchase of Capital Assets	(172,850)	(155,434)	(233,382)	44,826	(516,840)	(282,798)	(237,823)	(64,909)	(4,563)	(590,093)
CASH FLOWS FROM INVESTING ACTIVITIES	(173,063)	(171,747)	(233,382)	14,849	(563,342)	(284,451)	(240,658)	(65,228)	(44,960)	(635,297)
TOTAL SNR GOV'T FUNDING RECEIVED	54,973	153,597	43,184	106,375	358,129	61,373	43,670	(357,286)	56,356	(195,887)
CASH FLOWS FROM FINANCING ACTIVITIES	(1,695)	27,280	(72,977)	176,381	128,988	(24,823)	73,148	372,031	(16,674)	403,683
NET CAPITAL CASH FLOWS	(119,786)	9,130	(263,175)	297,605	(76,225)	(247,900)	(123,840)	(50,483)	(5,278)	(427,501)
NET OTHER CASH FLOWS	-	-	-	-	-	-	-	-	-	-
Increase/(decrease) in cash	(124,483)	(31,983)	203,030	156,518	203,082	(259,806)	(381,922)	445,921	67,511	(128,296)
Cash, beginning of period	480,869	356,386	324,403	527,433	480,869	683,952	424,146	42,224	488,145	683,952
Cash, end of period	356,386	324,403	527,433	683,952	683,952	424,146	42,224	488,145	555,656	555,656
Cash and Short Term Investments (CASTI)	433,523	375,795	591,560	759,906	759,906	524,787	161,292	602,009	674,268	674,268
OK										
Operations and Debt Service Cost (for POLICY)	(598,370)	(548,484)	(439,528)	(673,670)	(2,260,051)	(618,647)	(501,528)	(87,645)	(468,806)	(1,676,626)
OK										

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Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2021	Jun 2021	Sep 2021	Dec 2021	2021
	Actual	Actual	Actual	Actual	Actual
Total Revenue (PSAB)	489,134	465,026	660,727	716,688	2,331,575
Total Expenditures (PSAB)	(535,663)	(539,487)	(547,288)	(612,243)	(2,234,681)
Surplus (Deficit) for the period (PSAB)	(46,529)	(74,460)	113,439	104,445	96,895
Non-cash Changes to operations:	32,145	31,855	25,322	(4,248)	85,074
Reclassifications- operations	49,593	51,781	61,556	81,316	244,246
CASH FLOWS FROM OPERATING ACTIVITIES	35,208	9,175	200,317	181,514	426,214
Cash Interest	(65,817)	(47,653)	(47,695)	(47,491)	(208,657)
Principal Payments	(12,195)	25,256	(16,420)	(35,102)	(38,460)
Total DEBT SERVICE Costs	(78,012)	(22,397)	(64,115)	(82,593)	(247,117)
OPERATING CASH FLOW AFTER DEBT SERVICE	(42,804)	(13,221)	136,202	98,921	179,097
Change in working capital and EFB	(191,317)	(178,866)	463,018	(129,217)	(36,381)
Change in working capital and EFB	(191,317)	(178,866)	463,018	(129,217)	(36,381)
Capital Funding to Municipalities	(270)	(16,709)	(26,511)	(46,906)	(90,397)
Purchase of Capital Assets	(13,273)	(121,068)	(10,140)	(51,514)	(195,995)
CASH FLOWS FROM INVESTING ACTIVITIES	(13,544)	(137,776)	(36,651)	(98,420)	(286,391)
TOTAL SNR GOV'T FUNDING RECEIVED	142,605	3,593	2,184	112,932	261,313
CASH FLOWS FROM FINANCING ACTIVITIES	640	17,802	866	(135,764)	(116,455)
NET CAPITAL CASH FLOWS	129,701	(116,382)	(33,601)	(121,252)	(141,534)
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(104,420)	(308,469)	565,619	(151,548)	1,182
Cash, beginning of period	555,656	451,236	142,767	708,386	555,656
Cash, end of period	451,236	142,767	708,386	556,838	556,838
Cash and Short Term Investments (CASTI)	569,034	247,907	815,342	762,626	762,626
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(738,999)	(485,871)	(483,829)	(554,915)	(2,263,614)
OK	OK	OK	OK	OK	OK

	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2022	Jun 2022	Sep 2022	Dec 2022	2022
	Actual	Actual	Actual	Actual	Actual
Total Revenue (PSAB)	572,054	647,343	613,324	605,521	2,438,241
Total Expenditures (PSAB)	(592,703)	(562,159)	(579,403)	(637,168)	(2,371,433)
Surplus (Deficit) for the period (PSAB)	(20,649)	85,184	33,921	(31,647)	66,808
Non-cash Changes to operations:	43,181	(22,743)	(5,836)	7,719	22,321
Reclassifications- operations	56,594	44,127	63,410	61,419	225,551
CASH FLOWS FROM OPERATING ACTIVITIES	79,126	106,569	91,495	37,490	314,680
Cash Interest	(58,999)	(47,837)	(48,136)	(51,129)	(206,102)
Principal Payments	(17,060)	53,490	(16,468)	(46,792)	(26,831)
Total DEBT SERVICE Costs	(76,059)	5,652	(64,604)	(97,921)	(232,933)
OPERATING CASH FLOW AFTER DEBT SERVICE	3,066	112,221	26,891	(60,431)	81,747
Change in working capital and EFB	(142,893)	(101,123)	476,447	(165,867)	66,565
Change in working capital and EFB	(142,893)	(101,123)	476,447	(165,867)	66,565
Capital Funding to Municipalities	(10,994)	(9,887)	(29,012)	(25,373)	(75,267)
Purchase of Capital Assets	(210,589)	(50,317)	(39,419)	(78,708)	(379,033)
CASH FLOWS FROM INVESTING ACTIVITIES	(221,583)	(60,204)	(68,432)	(104,081)	(454,300)
TOTAL SNR GOV'T FUNDING RECEIVED	33,398	(12,031)	61,633	67,653	150,653
CASH FLOWS FROM FINANCING ACTIVITIES	177,328	(49,943)	(118,484)	108,325	117,228
NET CAPITAL CASH FLOWS	(10,857)	(122,177)	(125,282)	71,897	(186,419)
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(150,684)	(111,079)	378,056	(154,401)	(38,107)
Cash, beginning of period	556,838	406,154	295,075	673,132	556,838
Cash, end of period	406,154	295,075	673,132	518,731	518,731
Cash and Short Term Investments (CASTI)	552,033	406,758	787,141	692,546	692,546
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(665,067)	(510,635)	(479,857)	(667,899)	(2,323,458)
OK	OK	OK	OK	OK	OK

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Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
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	OK	OK	OK	OK	OK
	Q1 Mar 2023	Q2 Jun 2023	Q3 Sep 2023	Q4 Dec 2023	Fiscal 2023
OK	Latest View	Latest View	Latest View	Latest View	Latest View
Total Revenue (PSAB)	623,937	583,322	607,549	659,684	2,474,491
Total Expenditures (PSAB)	(628,103)	(629,499)	(634,754)	(636,679)	(2,529,035)
Surplus (Deficit) for the period (PSAB)	(4,167)	(46,177)	(27,205)	23,005	(54,544)
Non-cash Changes to operations:	22,543	18,155	12,220	(7,782)	45,136
Reclassifications- operations	54,870	57,218	56,685	61,782	230,555
CASH FLOWS FROM OPERATING ACTIVITIES	73,246	29,196	41,700	77,006	221,147
Cash Interest	(51,524)	(51,565)	(51,499)	(51,694)	(206,282)
Principal Payments	(19,301)	(29,593)	(19,148)	(56,817)	(124,859)
Total DEBT SERVICE Costs	(70,825)	(81,158)	(70,647)	(108,511)	(331,141)
OPERATING CASH FLOW AFTER DEBT SERVICE	2,422	(51,962)	(28,948)	(31,505)	(109,993)
Change in working capital and EFB	(108,160)	(212,313)	434,302	(118,964)	(5,135)
Change in working capital and EFB	(108,160)	(212,313)	434,302	(124,416)	(10,587)
Capital Funding to Municipalities	(19,900)	(19,900)	(19,900)	(19,900)	(79,598)
Purchase of Capital Assets	(96,175)	(136,366)	(126,856)	(194,900)	(554,297)
CASH FLOWS FROM INVESTING ACTIVITIES	(116,075)	(156,266)	(146,755)	(214,800)	(633,895)
TOTAL SNR GOV'T FUNDING RECEIVED	33,752	42,132	47,075	87,447	210,406
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	423,489	-	423,489
NET CAPITAL CASH FLOWS	(82,322)	(114,133)	323,809	(127,353)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(188,060)	(378,408)	729,163	(283,274)	(120,580)
Cash, beginning of period	518,731	330,671	(47,738)	681,425	518,731
Cash, end of period	330,671	(47,738)	681,425	398,151	398,151
Cash and Short Term Investments (CASTI)	504,486	126,078	855,241	571,966	571,966
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(586,184)	(671,225)	(577,400)	(924,984)	(2,759,793)
OK	OK	OK	OK	OK	OK

	OK	OK	OK	OK	OK
	Q1 Mar 2024	Q2 Jun 2024	Q3 Sep 2024	Q4 Dec 2024	Fiscal 2024
	Budget	Budget	Budget	Budget	Budget
Total Revenue (PSAB)	698,915	675,933	670,850	674,170	2,719,868
Total Expenditures (PSAB)	(669,924)	(662,647)	(668,659)	(673,000)	(2,674,231)
Surplus (Deficit) for the period (PSAB)	28,991	13,287	2,190	1,170	45,637
Non-cash Changes to operations:	(37,351)	(16,900)	(21,645)	(980)	(76,877)
Reclassifications- operations	58,959	58,410	58,212	61,831	237,411
CASH FLOWS FROM OPERATING ACTIVITIES	50,598	54,796	38,757	62,020	206,172
Cash Interest	(56,801)	(51,326)	(57,173)	(56,956)	(222,256)
Principal Payments	(25,440)	(35,698)	(25,217)	(59,122)	(145,477)
Total DEBT SERVICE Costs	(82,241)	(87,024)	(82,390)	(116,079)	(367,733)
OPERATING CASH FLOW AFTER DEBT SERVICE	(31,643)	(32,228)	(43,632)	(54,058)	(161,561)
Change in working capital and EFB	(70,762)	(259,519)	480,276	(118,341)	31,654
Change in working capital and EFB	(70,762)	(264,971)	480,276	(122,660)	21,883
Capital Funding to Municipalities	(18,015)	(18,015)	(18,015)	(17,972)	(72,016)
Purchase of Capital Assets	(169,047)	(165,302)	(156,717)	(140,462)	(631,527)
CASH FLOWS FROM INVESTING ACTIVITIES	(187,061)	(183,316)	(174,732)	(158,434)	(703,544)
TOTAL SNR GOV'T FUNDING RECEIVED	93,453	77,613	80,556	66,307	317,929
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	385,614	-	385,614
NET CAPITAL CASH FLOWS	(93,609)	(105,704)	291,439	(92,127)	(0)
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(196,014)	(402,902)	728,083	(268,845)	(139,678)
Cash, beginning of period	398,151	202,137	(200,765)	527,318	398,151
Cash, end of period	202,137	(200,765)	527,318	258,473	258,473
Cash and Short Term Investments (CASTI)	375,953	(26,950)	701,133	432,288	432,288
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(614,716)	(733,862)	(626,882)	(638,333)	(2,613,792)
OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
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	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2025	Jun 2025	Sep 2025	Dec 2025	2025
	Forecast	Forecast	Forecast	Forecast	Forecast
Total Revenue (PSAB)	664,733	647,721	645,935	655,688	2,614,076
Total Expenditures (PSAB)	(708,544)	(702,750)	(708,223)	(703,781)	(2,823,298)
Surplus (Deficit) for the period (PSAB)	(43,812)	(55,029)	(62,288)	(48,094)	(209,222)
Non-cash Changes to operations:	4,109	19,611	20,149	22,227	66,096
Reclassifications- operations	63,164	62,358	63,026	67,744	256,292
CASH FLOWS FROM OPERATING ACTIVITIES	23,461	26,940	20,887	41,877	113,166
Cash Interest	(60,015)	(55,596)	(59,323)	(59,299)	(234,233)
Principal Payments	(30,098)	(40,333)	(28,157)	(62,274)	(160,862)
Total DEBT SERVICE Costs	(90,113)	(95,929)	(87,480)	(121,572)	(395,095)
OPERATING CASH FLOW AFTER DEBT SERVICE	(66,652)	(68,989)	(66,593)	(79,695)	(281,929)
Change in working capital and EFB	(68,338)	(267,177)	491,293	(121,296)	34,482
Change in working capital and EFB	(68,338)	(271,496)	491,293	(126,622)	24,837
Capital Funding to Municipalities	(20,653)	(20,653)	(20,653)	(20,773)	(82,733)
Purchase of Capital Assets	(255,184)	(121,224)	(115,659)	(192,382)	(684,449)
CASH FLOWS FROM INVESTING ACTIVITIES	(275,837)	(141,877)	(136,312)	(213,155)	(767,182)
TOTAL SNR GOV'T FUNDING RECEIVED	94,703	33,403	31,731	48,157	207,994
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	559,187	-	559,187
NET CAPITAL CASH FLOWS	(181,134)	(108,475)	454,606	(164,998)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(316,123)	(448,960)	879,306	(371,315)	(257,092)
Cash, beginning of period	258,473	(57,650)	(506,611)	372,695	258,473
Cash, end of period	(57,650)	(506,611)	372,695	1,381	1,381
Cash and Short Term Investments (CASTI)	116,165	(332,795)	546,511	175,196	175,196
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(687,113)	(761,621)	(648,310)	(678,450)	(2,775,493)
OK	OK	OK	OK	OK	OK

	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2026	Jun 2026	Sep 2026	Dec 2026	2026
	Forecast	Forecast	Forecast	Forecast	Forecast
Total Revenue (PSAB)	717,590	716,413	717,467	770,396	2,921,866
Total Expenditures (PSAB)	(735,929)	(731,159)	(738,574)	(795,074)	(3,000,736)
Surplus (Deficit) for the period (PSAB)	(18,339)	(14,746)	(21,107)	(24,678)	(78,870)
Non-cash Changes to operations:	(26,156)	(26,009)	(26,010)	(51,141)	(129,316)
Reclassifications- operations	57,764	56,943	56,237	104,422	275,366
CASH FLOWS FROM OPERATING ACTIVITIES	13,269	16,188	9,120	28,603	67,180
Cash Interest	(63,948)	(57,706)	(62,922)	(61,212)	(245,787)
Principal Payments	(33,119)	(39,895)	(32,877)	(61,473)	(167,364)
Total DEBT SERVICE Costs	(97,066)	(97,601)	(95,799)	(122,684)	(413,150)
OPERATING CASH FLOW AFTER DEBT SERVICE	(83,797)	(81,413)	(86,679)	(94,082)	(345,970)
Change in working capital and EFB	(82,299)	(278,344)	514,241	(87,958)	65,640
Change in working capital and EFB	(82,299)	(283,670)	514,241	(91,572)	56,700
Capital Funding to Municipalities	(12,063)	(12,063)	(12,063)	(57,848)	(94,039)
Purchase of Capital Assets	(110,418)	(109,263)	(109,580)	(330,754)	(660,015)
CASH FLOWS FROM INVESTING ACTIVITIES	(122,482)	(121,326)	(121,644)	(388,602)	(754,054)
TOTAL SNR GOV'T FUNDING RECEIVED	61,653	61,653	61,653	109,711	294,669
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	459,385	-	459,385
NET CAPITAL CASH FLOWS	(60,829)	(59,673)	399,394	(278,892)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(226,926)	(424,756)	826,957	(464,545)	(289,270)
Cash, beginning of period	1,381	(225,545)	(650,301)	176,656	1,381
Cash, end of period	(225,545)	(650,301)	176,656	(287,890)	(287,890)
Cash and Short Term Investments (CASTI)	(51,730)	(476,486)	350,471	(114,074)	(114,074)
OK	OK	OK	OK	OK	OK
Operations and Debt Service Cost (for POLICY)	(675,141)	(789,559)	(679,786)	(751,122)	(2,895,608)
OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK
	Q1 Mar 2027	Q2 Jun 2027	Q3 Sep 2027	Q4 Dec 2027	Fiscal 2027
	Forecast	Forecast	Forecast	Forecast	Forecast
OK					
Total Revenue (PSAB)	672,120	672,705	673,433	851,594	2,869,851
Total Expenditures (PSAB)	(766,939)	(763,484)	(771,037)	(811,311)	(3,112,771)
Surplus (Deficit) for the period (PSAB)	(94,819)	(90,779)	(97,604)	40,283	(242,919)
Non-cash Changes to operations:	38,792	39,200	39,110	(118,152)	(1,050)
Reclassifications- operations	59,049	58,371	57,547	94,543	269,510
CASH FLOWS FROM OPERATING ACTIVITIES	3,022	6,793	(947)	16,673	25,540
Cash Interest	(63,762)	(60,243)	(63,828)	(62,564)	(250,397)
Principal Payments	(38,365)	(45,033)	(38,061)	(61,676)	(183,136)
Total DEBT SERVICE Costs	(102,128)	(105,277)	(101,889)	(124,240)	(433,534)
OPERATING CASH FLOW AFTER DEBT SERVICE	(99,106)	(98,484)	(102,837)	(107,567)	(407,993)
Change in working capital and EFB	(127,113)	(283,540)	525,452	(98,958)	15,841
Change in working capital and EFB	(127,113)	(287,154)	525,452	(102,408)	8,777
Capital Funding to Municipalities	(13,942)	(13,942)	(13,942)	(48,807)	(90,632)
Purchase of Capital Assets	(73,474)	(73,916)	(74,358)	(340,815)	(562,564)
CASH FLOWS FROM INVESTING ACTIVITIES	(87,416)	(87,858)	(88,300)	(389,622)	(653,196)
TOTAL SNR GOV'T FUNDING RECEIVED	11,257	11,257	11,257	180,781	214,554
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	438,643	-	438,643
NET CAPITAL CASH FLOWS	(76,159)	(76,601)	361,600	(208,841)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(302,378)	(462,238)	784,215	(418,816)	(399,216)
Cash, beginning of period	(287,890)	(590,267)	(1,052,506)	(268,290)	(287,890)
Cash, end of period	(590,267)	(1,052,506)	(268,290)	(687,106)	(687,106)
Cash and Short Term Investments (CASTI)	(416,452)	(878,690)	(94,475)	(513,291)	(513,291)
OK					
Operations and Debt Service Cost (for POLICY)	(742,388)	(814,209)	(702,792)	(674,896)	(2,934,285)
OK					

	OK	OK	OK	OK	OK
	Q1 Mar 2028	Q2 Jun 2028	Q3 Sep 2028	Q4 Dec 2028	Fiscal 2028
	Forecast	Forecast	Forecast	Forecast	Forecast
Total Revenue (PSAB)	702,358	703,194	703,647	728,453	2,837,653
Total Expenditures (PSAB)	(805,935)	(794,526)	(808,206)	(840,647)	(3,249,314)
Surplus (Deficit) for the period (PSAB)	(103,576)	(91,332)	(104,559)	(112,194)	(411,661)
Non-cash Changes to operations:	33,828	34,078	34,036	29,708	131,650
Reclassifications- operations	61,468	60,439	59,565	78,736	260,207
CASH FLOWS FROM OPERATING ACTIVITIES	(8,281)	3,185	(10,958)	(3,750)	(19,803)
Cash Interest	(63,416)	(59,741)	(63,209)	(61,565)	(247,931)
Principal Payments	(43,555)	(50,198)	(43,200)	(52,431)	(189,385)
Total DEBT SERVICE Costs	(106,972)	(109,939)	(106,409)	(113,996)	(437,315)
OPERATING CASH FLOW AFTER DEBT SERVICE	(115,252)	(106,754)	(117,367)	(117,746)	(457,119)
Change in working capital and EFB	(113,788)	(299,353)	546,678	(109,489)	24,048
Change in working capital and EFB	(113,788)	(302,803)	546,678	(111,870)	18,218
Capital Funding to Municipalities	(17,690)	(17,690)	(17,690)	(34,066)	(87,134)
Purchase of Capital Assets	(103,739)	(104,321)	(104,904)	(88,231)	(401,195)
CASH FLOWS FROM INVESTING ACTIVITIES	(121,428)	(122,011)	(122,593)	(122,297)	(488,329)
TOTAL SNR GOV'T FUNDING RECEIVED	24,101	24,101	24,101	19,770	92,075
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	396,254	-	396,254
NET CAPITAL CASH FLOWS	(97,327)	(97,909)	297,763	(102,526)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(326,367)	(507,466)	727,074	(332,142)	(438,901)
Cash, beginning of period	(687,106)	(1,013,473)	(1,520,939)	(793,865)	(687,106)
Cash, end of period	(1,013,473)	(1,520,939)	(793,865)	(1,126,007)	(1,126,007)
Cash and Short Term Investments (CASTI)	(839,657)	(1,347,123)	(620,050)	(952,192)	(952,192)
OK					
Operations and Debt Service Cost (for POLICY)	(762,053)	(853,394)	(732,936)	(836,586)	(3,184,968)
OK					

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK
	Q1 Mar 2029	Q2 Jun 2029	Q3 Sep 2029	Q4 Dec 2029	Fiscal 2029
	Forecast	Forecast	Forecast	Forecast	Forecast
OK					
Total Revenue (PSAB)	752,203	752,696	752,215	769,370	3,026,483
Total Expenditures (PSAB)	(845,766)	(838,188)	(845,210)	(870,582)	(3,399,746)
Surplus (Deficit) for the period (PSAB)	(93,564)	(85,492)	(92,995)	(101,212)	(373,262)
Non-cash Changes to operations:	3,245	3,406	3,415	12,165	22,232
Reclassifications- operations	63,662	62,882	62,087	80,439	269,071
CASH FLOWS FROM OPERATING ACTIVITIES	(26,656)	(19,205)	(27,492)	(8,607)	(81,960)
Cash Interest	(61,600)	(58,856)	(60,253)	(60,073)	(240,782)
Principal Payments	(46,259)	(50,530)	(45,934)	(50,512)	(193,235)
Total DEBT SERVICE Costs	(107,859)	(109,386)	(106,187)	(110,586)	(434,017)
OPERATING CASH FLOW AFTER DEBT SERVICE	(134,516)	(128,590)	(133,679)	(119,192)	(515,977)
Change in working capital and EFB	(105,591)	(305,819)	556,741	(120,831)	24,499
Change in working capital and EFB	(105,591)	(308,200)	556,741	(124,179)	18,771
Capital Funding to Municipalities	(19,968)	(19,968)	(19,968)	(35,265)	(95,171)
Purchase of Capital Assets	(141,703)	(142,404)	(143,104)	(152,932)	(580,143)
CASH FLOWS FROM INVESTING ACTIVITIES	(161,672)	(162,372)	(163,073)	(188,197)	(675,313)
TOTAL SNR GOV'T FUNDING RECEIVED	48,457	48,457	48,457	55,104	200,475
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	474,839	-	474,839
NET CAPITAL CASH FLOWS	(113,215)	(113,915)	360,223	(133,093)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(353,321)	(550,706)	783,285	(376,464)	(497,206)
Cash, beginning of period	(1,126,007)	(1,479,328)	(2,030,034)	(1,246,749)	(1,126,007)
Cash, end of period	(1,479,328)	(2,030,034)	(1,246,749)	(1,623,213)	(1,623,213)
Cash and Short Term Investments (CASTI)	(1,305,513)	(1,856,218)	(1,072,933)	(1,449,398)	(1,449,398)
OK					
Operations and Debt Service Cost (for POLICY)	(781,347)	(885,696)	(762,191)	(982,559)	(3,411,793)
OK					

	OK	OK	OK	OK	OK
	Q1 Mar 2030	Q2 Jun 2030	Q3 Sep 2030	Q4 Dec 2030	Fiscal 2030
	Forecast	Forecast	Forecast	Forecast	Forecast
OK					
Total Revenue (PSAB)	728,845	730,121	730,537	739,159	2,928,662
Total Expenditures (PSAB)	(862,712)	(856,941)	(867,291)	(856,990)	(3,443,935)
Surplus (Deficit) for the period (PSAB)	(133,867)	(126,820)	(136,754)	(117,831)	(515,272)
Non-cash Changes to operations:	49,182	49,196	49,335	48,534	196,246
Reclassifications- operations	49,119	48,155	49,080	51,900	198,254
CASH FLOWS FROM OPERATING ACTIVITIES	(35,566)	(29,469)	(38,340)	(17,398)	(120,772)
Cash Interest	(62,827)	(59,431)	(64,601)	(64,432)	(251,291)
Principal Payments	(51,378)	(52,978)	(51,013)	(54,963)	(210,333)
Total DEBT SERVICE Costs	(114,205)	(112,409)	(115,614)	(119,395)	(461,624)
OPERATING CASH FLOW AFTER DEBT SERVICE	(149,771)	(141,878)	(153,954)	(136,793)	(582,396)
Change in working capital and EFB	(120,419)	(309,612)	568,325	(138,433)	(139)
Change in working capital and EFB	(120,419)	(312,960)	568,325	(142,069)	(7,122)
Capital Funding to Municipalities	(5,392)	(5,392)	(5,392)	(5,392)	(21,569)
Purchase of Capital Assets	(122,306)	(123,164)	(124,022)	(125,420)	(494,912)
CASH FLOWS FROM INVESTING ACTIVITIES	(127,698)	(128,556)	(129,414)	(130,812)	(516,481)
TOTAL SNR GOV'T FUNDING RECEIVED	9,722	9,722	9,722	9,722	38,887
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	477,593	-	477,593
NET CAPITAL CASH FLOWS	(117,976)	(118,834)	357,901	(121,091)	(0)
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(388,165)	(573,672)	772,271	(399,952)	(589,518)
Cash, beginning of period	(1,623,213)	(2,011,378)	(2,585,050)	(1,812,779)	(1,623,213)
Cash, end of period	(2,011,378)	(2,585,050)	(1,812,779)	(2,212,731)	(2,212,731)
Cash and Short Term Investments (CASTI)	(1,837,563)	(2,411,235)	(1,638,964)	(2,038,916)	(2,038,916)
OK					
Operations and Debt Service Cost (for POLICY)	(823,396)	(913,616)	(796,020)	(1,090,103)	(3,623,135)
OK					

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Fictional Transportation Authority
 PSAB Consolidated Sources and Uses of Funds-TREASURY VERSION
 in thousands of dollars (unless otherwise specified)
 FTA FM Sct Mar 17 2024 - FLEX BUD 30

	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2031	Jun 2031	Sep 2031	Dec 2031	2031
	Forecast	Forecast	Forecast	Forecast	Forecast
OK					
Total Revenue (PSAB)	779,746	781,241	781,838	783,914	3,126,738
Total Expenditures (PSAB)	(908,522)	(903,154)	(912,417)	(912,704)	(3,636,796)
Surplus (Deficit) for the period (PSAB)	(128,776)	(121,913)	(130,579)	(128,790)	(510,058)
Non-cash Changes to operations:	14,168	14,356	14,267	32,011	74,802
Reclassifications- operations	68,144	67,072	65,873	68,424	269,513
CASH FLOWS FROM OPERATING ACTIVITIES	(46,464)	(40,486)	(50,439)	(28,355)	(165,743)
Cash Interest	(67,427)	(63,731)	(67,162)	(66,873)	(265,194)
Principal Payments	(55,858)	(57,446)	(55,469)	(58,307)	(227,080)
Total DEBT SERVICE Costs	(123,285)	(121,178)	(122,631)	(125,180)	(492,274)
OPERATING CASH FLOW AFTER DEBT SERVICE	(169,750)	(161,663)	(173,070)	(153,535)	(658,018)
Change in working capital and EFB	(79,304)	(319,306)	581,632	(139,361)	43,661
Change in working capital and EFB	(79,304)	(322,941)	581,632	(142,433)	36,954
Capital Funding to Municipalities	(23,222)	(23,222)	(23,222)	(23,222)	(92,890)
Purchase of Capital Assets	(119,869)	(120,480)	(121,091)	(121,702)	(483,141)
CASH FLOWS FROM INVESTING ACTIVITIES	(143,091)	(143,702)	(144,313)	(144,924)	(576,030)
TOTAL SNR GOV'T FUNDING RECEIVED	36,716	36,716	36,716	36,716	146,863
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	429,167	-	429,167
NET CAPITAL CASH FLOWS	(106,375)	(106,986)	321,570	(108,208)	0
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(355,429)	(591,591)	730,132	(404,176)	(621,064)
Cash, beginning of period	(2,212,731)	(2,568,160)	(3,159,751)	(2,429,620)	(2,212,731)
Cash, end of period	(2,568,160)	(3,159,751)	(2,429,620)	(2,833,795)	(2,833,795)
Cash and Short Term Investments (CASTI)	(2,394,345)	(2,985,936)	(2,255,804)	(2,659,980)	(2,659,980)
OK					
Operations and Debt Service Cost (for POLICY)	(805,416)	(944,463)	(818,241)	(953,451)	(3,521,571)
OK					

	OK	OK	OK	OK	OK
	Q1	Q2	Q3	Q4	Fiscal
	Mar 2032	Jun 2032	Sep 2032	Dec 2032	2032
	Forecast	Forecast	Forecast	Forecast	Forecast
Total Revenue (PSAB)	819,047	819,914	820,919	823,745	3,283,625
Total Expenditures (PSAB)	(956,035)	(945,910)	(955,673)	(957,100)	(3,814,718)
Surplus (Deficit) for the period (PSAB)	(136,987)	(125,997)	(134,754)	(133,356)	(531,093)
Non-cash Changes to operations:	(1,718)	(1,640)	(1,781)	16,351	11,211
Reclassifications- operations	77,107	75,688	74,475	76,249	303,519
CASH FLOWS FROM OPERATING ACTIVITIES	(61,599)	(51,949)	(62,059)	(40,756)	(216,363)
Cash Interest	(69,451)	(66,035)	(68,958)	(68,674)	(273,118)
Principal Payments	(59,250)	(60,843)	(58,871)	(63,451)	(242,415)
Total DEBT SERVICE Costs	(128,701)	(126,879)	(127,828)	(132,125)	(515,533)
OPERATING CASH FLOW AFTER DEBT SERVICE	(190,300)	(178,828)	(189,887)	(172,881)	(731,896)
Change in working capital and EFB	(88,872)	(331,640)	595,163	(140,613)	34,039
Change in working capital and EFB	(88,872)	(334,711)	595,163	(142,748)	28,832
Capital Funding to Municipalities	(33,418)	(33,418)	(33,418)	(33,418)	(133,673)
Purchase of Capital Assets	(113,557)	(113,916)	(114,276)	(114,635)	(456,384)
CASH FLOWS FROM INVESTING ACTIVITIES	(146,975)	(147,335)	(147,694)	(148,053)	(590,057)
TOTAL SNR GOV'T FUNDING RECEIVED	67,391	67,391	67,391	67,391	269,565
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	320,492	-	320,492
NET CAPITAL CASH FLOWS	(79,584)	(79,943)	240,189	(80,662)	-
NET OTHER CASH FLOWS	-	-	-	-	-
Increase/(decrease) in cash	(358,755)	(593,482)	645,465	(396,292)	(703,064)
Cash, beginning of period	(2,833,795)	(3,192,550)	(3,786,032)	(3,140,568)	(2,833,795)
Cash, end of period	(3,192,550)	(3,786,032)	(3,140,568)	(3,536,859)	(3,536,859)
Cash and Short Term Investments (CASTI)	(3,018,735)	(3,612,217)	(2,966,752)	(3,363,044)	(3,363,044)
OK					
Operations and Debt Service Cost (for POLICY)	(848,698)	(984,194)	(849,292)	(1,344,546)	(4,026,729)
OK					

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
PSAB Consolidated Sources and Uses TREASURY Summary
 in thousands of dollars (unless otherwise specified)

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OK	COVID BUDGET	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	SP (IP 2024)	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB Surplus				(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Remove Amort of Gov't Transfers				273,581	(146,517)	4,731	(209,106)	(225,774)	20,928	(8,064)	217,346	(100,046)	179,699
Add Back Depreciation				264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Other Non-Cash & Reclassed Items (see below)				(468,464)	(181,155)	(181,282)	(168,190)	(63,180)	(211,059)	(304,023)	(455,305)	(218,285)	(560,132)
Principal Debt Service payments				(124,859)	(145,477)	(160,862)	(167,364)	(183,136)	(189,385)	(193,235)	(210,333)	(227,080)	(242,415)
"True" Surplus				(109,993)	(161,561)	(281,929)	(345,970)	(407,993)	(457,119)	(515,977)	(582,396)	(658,018)	(731,896)
Working Capital Changes				(10,587)	21,883	24,837	56,700	8,777	18,218	18,771	(7,122)	36,954	28,832
MRN Capital				(79,598)	(72,016)	(82,733)	(94,039)	(90,632)	(87,134)	(95,171)	(21,569)	(92,890)	(133,673)
Capex				(554,297)	(631,527)	(684,449)	(660,015)	(562,564)	(401,195)	(580,143)	(494,912)	(483,141)	(456,384)
Snr. Gov't Funding				210,406	317,929	207,994	294,669	214,554	92,075	200,475	38,887	146,863	269,565
Borrowing/Refinancing				-	-	-	-	-	-	-	-	-	-
Other Financing				423,489	385,614	559,187	459,385	438,643	396,254	474,839	477,593	429,167	320,492
Net Capital Transactions				-	(0)	-	-	(0)	-	-	(0)	0	(0)
Other				-	-	-	-	-	-	-	-	-	-
Increase in Cash and Short Term Investments (CASTI)				(120,580)	(139,678)	(257,092)	(289,270)	(399,216)	(438,901)	(497,206)	(589,518)	(621,064)	(703,064)
Opening CASTI Balance				692,546	571,966	432,288	175,196	(114,074)	(513,291)	(952,192)	(1,449,398)	(2,038,916)	(2,659,980)
Closing CASTI				571,966	432,288	175,196	(114,074)	(513,291)	(952,192)	(1,449,398)	(2,038,916)	(2,659,980)	(3,363,044)
[Snr. Gov't Funding as % of Capex]				38.0	50.3	30.4	44.6	38.1	23.0	34.6	7.9	30.4	59.1
Other Non-Cash & Reclassed Items				(12,719)	(23,222)	(16,495)	(8,451)	(17,289)	(23,503)	(8,190)	(91,067)	(33,646)	(6,068)
Non-cash Changes to operations:													
Amortization of Bond Discounts-MFA				183	221	159	142	134	(0)	-	-	-	-
Amortization of Bond Discounts				(286)	(116)	(354)	(366)	(352)	(216)	(724)	(879)	(957)	(868)
Amortization of Deferred Concessionaire credits				(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)
Amortization of Deferred Lease inducements -net of additions				(3,441)	(718)	(693)	(796)	(963)	(1,510)	(1,700)	(1,827)	(1,961)	(2,056)
Gain on disposal of Real Estate				-	-	-	-	-	-	-	-	-	-
Reclassifications to Cash Debt Service Cost-Principal													
Sinking Fund interest income				(47,521)	(50,370)	(52,283)	(53,247)	(53,735)	(50,850)	(38,762)	(42,162)	(49,094)	(55,794)
Self-administered Sinking Fund Interest income				(12,857)	(15,860)	(17,661)	(19,827)	(24,611)	(29,666)	(33,780)	(39,373)	(46,129)	(52,629)
Reclassifications to Capital Spending													
Development Cost Charges				-	-	-	-	-	-	-	-	-	-
Capital Funding to Municipalities				79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 PSAB Statement of Changes in Net Debt
 in thousands of dollars

COVID BUDGET

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At December 31	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
SP (IP 2024)	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Surplus	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Acquisition of Tangible Capital Assets	(516,840)	(590,093)	(195,995)	(379,033)	(554,297)	(631,527)	(684,449)	(660,015)	(562,564)	(401,195)	(580,143)	(494,912)	(483,141)	(456,384)
Amortization of Tangible Capital Assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Loss (gain) on disposal of Tangible Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net proceeds from Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(310,625)	(385,448)	27,382	(119,303)	(290,005)	(365,576)	(419,743)	(382,455)	(255,547)	(67,136)	(217,536)	(113,744)	(85,690)	(34,338)
Change in Supplies Inventory	(13,888)	(4,419)	(547)	(2,217)	(2,261)	(2,307)	(2,354)	(2,401)	(2,449)	(2,499)	(2,549)	(2,600)	(2,653)	(2,706)
Change in Prepaid Expenses	(3,543)	5,110	(4,271)	(36,467)	40,802	(2,260)	(2,216)	(4,780)	(703)	(1,422)	(1,376)	605	(2,729)	(1,988)
	(17,431)	691	(4,818)	(38,684)	38,540	(4,567)	(4,570)	(7,181)	(3,152)	(3,920)	(3,925)	(1,996)	(5,382)	(4,694)
(Increase) Decrease in Net debt	166,625	(205,361)	119,458	(91,179)	(306,008)	(324,506)	(633,534)	(468,506)	(501,619)	(482,718)	(594,723)	(631,012)	(601,130)	(570,125)
Net Debt, beginning of year	(4,546,823)	(4,380,198)	(4,585,559)	(4,466,101)	(4,557,279)	(4,863,288)	(5,187,793)	(5,821,328)	(6,289,834)	(6,791,453)	(7,274,171)	(7,868,894)	(8,499,906)	(9,101,036)
Net debt, end of year	(4,380,198)	(4,585,559)	(4,466,101)	(4,557,279)	(4,863,288)	(5,187,793)	(5,821,328)	(6,289,834)	(6,791,453)	(7,274,171)	(7,868,894)	(8,499,906)	(9,101,036)	(9,671,161)
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Sum A to H (CONS)

in thousands of dollars

		(2,613,282)	(2,215,198)	(2,331,575)	(2,438,241)	(2,474,491)	(2,719,868)	(2,614,076)	(2,921,866)	(2,869,851)	(2,837,653)	(3,026,483)	(2,928,662)	(3,126,738)	(3,283,625)
		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
134 GL's Used (not incl 4444 and 9999)		2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
for the year ended December 31		Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
denotes a SPECIAL BUILD item		Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	(93 SPECIAL BUILD items)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 4444 Revenue	(2,613,282)	(2,215,198)	(2,331,575)	(2,438,241)	(2,474,491)	(2,719,868)	(2,614,076)	(2,921,866)	(2,869,851)	(2,837,653)	(3,026,483)	(2,928,662)	(3,126,738)	(3,283,625)
1	1 9999 Expenses	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
1	R.TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 1300 Parking Sales Tax	(109,976)	(58,361)	(62,608)	(92,684)	(96,917)	(100,385)	(103,976)	(107,697)	(111,550)	(115,541)	(119,675)	(123,957)	(128,392)	(132,986)
1	1 1400 Replacement Tax	(24,175)	(22,196)	(22,173)	(22,275)	(24,368)	(24,896)	(25,394)	(25,902)	(26,420)	(26,948)	(27,487)	(28,037)	(28,598)	(29,170)
1	1 1500 Hydro Levy	(29,111)	(27,022)	(27,666)	(30,692)	(28,516)	(28,984)	(29,297)	(29,484)	(30,144)	(30,309)	(30,597)	(31,264)	(31,636)	(31,591)
1	1 1200 Fuel Tax	(423,387)	(376,508)	(406,760)	(449,069)	(469,578)	(493,538)	(480,751)	(478,638)	(466,854)	(461,572)	(447,991)	(436,082)	(425,067)	(409,133)
1	1 1100 Transportation Property Tax	(493,670)	(526,885)	(560,967)	(596,037)	(625,152)	(646,407)	(668,385)	(691,110)	(714,608)	(738,905)	(764,028)	(790,005)	(816,865)	(844,638)
1	1 1600 Development Cost Charge	(20,257)	(24,344)	(57,234)	(31,161)	(32,584)	(33,747)	(34,422)	(35,111)	(35,813)	(36,529)	(37,260)	(38,005)	(38,765)	(39,541)
1	R.TRANSIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 2100 Fares - Single Use	(96,515)	(49,231)	(47,876)	(72,190)	-	-	-	-	-	-	-	-	-	-
1	1 2110 Fares - Tickets	(3,566)	(1,354)	(1,179)	8	-	-	-	-	-	-	-	-	-	-
1	1 2120 Fares - Stored Value	(251,185)	(129,088)	(149,626)	(218,233)	-	-	-	-	-	-	-	-	-	-
1	1 2130 Fares - Monthly Passes	(311,677)	(176,709)	(141,403)	(184,453)	(542,536)	(602,347)	(619,313)	(680,270)	(698,545)	(741,490)	(767,317)	(789,729)	(810,366)	(842,395)
1	1 2140 Fares - Day Passes	(21,864)	(8,060)	(8,517)	(17,849)	-	-	-	-	-	-	-	-	-	-
1	1 2150 Fares - Employer Passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 2160 Fares - Other	(777)	(425)	(462)	(647)	-	-	-	-	-	-	-	-	-	-
1	1 2170 Fares - HST	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 2180 Fares - Social Service Passes	(72,959)	(74,897)	(63,509)	(69,736)	(65,922)	(68,040)	(70,954)	(74,112)	(77,240)	(80,718)	(84,316)	(87,876)	(91,744)	(95,297)
1	1 2190 Fares - U Pass	(95,066)	(73,149)	(102,924)	(116,823)	(122,416)	(127,172)	(131,014)	(134,312)	(137,293)	(140,495)	(143,772)	(147,498)	(151,132)	(155,178)
1	1 2200 Fares - U Pass - Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 2210 Fare Infraction	(1,591)	(987)	(843)	(1,032)	(1,210)	(1,363)	(1,417)	(1,502)	(1,555)	(1,600)	(1,636)	(1,661)	(1,725)	(1,775)
1	1 2300 Advertising	(18,999)	(14,154)	(18,022)	(19,556)	(19,853)	(20,608)	(21,247)	(21,905)	(22,584)	(23,284)	(24,006)	(24,750)	(25,518)	(26,309)
1	1 2310 Property Rentals	(7,556)	(10,070)	(10,548)	(14,298)	(15,574)	(16,080)	(16,562)	(16,930)	(17,441)	(17,967)	(18,509)	(19,068)	(19,643)	(20,236)
1	1 2320 Parking	(4,207)	(1,363)	(1,358)	(1,981)	(2,173)	(2,175)	(3,337)	(3,399)	(3,921)	(3,732)	(3,748)	(3,807)	(4,383)	(4,489)
1	1 2330 Miscellaneous	(1,988)	(4,439)	(7,144)	(268)	(7,925)	(15,877)	(18,131)	(26,570)	(30,652)	(30,220)	(40,372)	(39,761)	(40,421)	(41,092)
1	1 2340 Nelson Subsidy	(1,289)	(1,006)	(852)	(1,024)	(1,236)	(1,243)	(1,275)	(1,308)	(1,341)	(1,376)	(1,411)	(1,447)	(1,484)	(1,522)
1	1 2350 Gain/Loss on Exchange (Realized)	(25)	(64)	(575)	(455)	-	-	-	-	-	-	-	-	-	-
1	R.TOLL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 2400 Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	R.GOV.TSFER	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 3100 Federal Government Transfers (as recognize	(379,808)	(66,805)	(87,368)	(149,073)	(141,799)	(260,885)	(136,715)	(327,531)	(256,658)	(154,350)	(292,375)	(137,001)	(272,741)	(364,426)
1	1 3110 Provincial Government Transfers (as recogni	(12,972)	(11,367)	(11,758)	(25,724)	(29,645)	(30,472)	(31,012)	(31,559)	(20,338)	(16,119)	(15,201)	(14,360)	(14,334)	(11,583)
1	1 3120 Other Government Transfers (as recognized)	(2,083)	(4,501)	(9,639)	(30,465)	(15,733)	(22,462)	(1,600)	(18,370)	(1,494)	(1,818)	(2,460)	(4,262)	(3,508)	
1	1 3200 Provincial White Line Operating Funding	(26,017)	(26,134)	(25,984)	(26,073)	(26,106)	(19,216)	(19,216)	(19,216)	(19,216)	(19,216)	(19,216)	(20,694)	(19,216)	(19,216)
1	1 3300 Provincial Government Tolling Replacement	(74,265)	(84,272)	(87,494)	(82,540)	(83,053)	(84,714)	(86,409)	(88,137)	(89,900)	(91,698)	(93,532)	(95,402)	(97,310)	(99,256)
1	1 3400 Federal Government Relief Funding	-	(150,000)	(150,000)	-	-	-	-	-	-	-	-	-	-	-
1	1 3500 Provincial Government Relief Funding	-	(150,000)	(150,000)	(75,000)	-	-	-	-	-	-	-	-	-	-
1	1 3800 Federal Government Recoveries	-	-	(10)	-	-	-	-	-	-	-	-	-	-	-
1	1 3810 Provincial Government Recoveries	(857)	(1,275)	(204)	(194)	-	-	-	-	-	-	-	-	-	-
1	1 3820 Other Government Recoveries	(96)	(220)	-	(163)	-	-	-	-	-	-	-	-	-	-
1	R.AMORT.C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 3900 Amort. of Deferred Concessionaire Credits	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)
1	R.INT.INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	1 4100 Interest Earned on Sinking Fund	(10,326)	(11,213)	(12,561)	(14,822)	(12,857)	(15,860)	(17,661)	(19,827)	(24,611)	(29,666)	(33,780)	(39,373)	(46,129)	(52,629)
1	1 4110 Interest Earned on Sinking Fund - MFA	(26,111)	(29,019)	(28,848)	(24,933)	(31,466)	(34,108)	(34,247)	(33,094)	(28,886)	(21,012)	(4,914)	(2,735)	(2,910)	(3,109)
1	1 4120 Interest Earned on Debt Reserve Fund - MFA	(709)	(648)	(419)	(620)	(399)	(402)	(375)	(325)	(238)	(172)	(69)	(54)	(55)	(56)
1	1 4130 Investments and Bank Interest Income	(18,644)	(11,375)	(10,555)	(12,666)	(29,862)	(20,331)	(12,364)	(6,149)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)
1	1 4140 Interest Earned on Land Reserve	(3,785)	(3,320)	(2,695)	(7,619)	(4,865)	(4,158)	(3,451)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)
1	1 4150 Interest Earned on Land Reserve Offset	4,135	3,318	2,693	7,375	4,865	4,158	3,451	2,745	2,745	2,745	2,745	2,745	2,745	2,745
1	1 4160 Property Surplus for Capital Projects	(10,309)	(10,290)	(10,309)	(10,309)	-	-	-	-	-	-	-	-	-	-
1	1 4170 Property Surplus for Capital Projects Offset	10,309	10,290	10,309	10,309	-	-	-	-	-	-	-	-	-	-
1	1 4180 Interest Earned on Green Bonds	(853)	(1,199)	(101)	(39)	-	-	-	-	-	-	-	-	-	-
1	1 4190 Other Interest Income	(5,437)	(4,439)	(7,451)	(2,067)	(0)	-	-	-	-	-	-	-	-	-
1	1 4200 Interest Earned on Federal Fund contributo	(10,598)	(7,331)	(5,577)	(16,762)	(29,292)	(32,566)	(23,650)	(16,631)	(15,188)	(10,647)	(12,143)	(16,338)	(23,666)	(23,705)
1	1 4210 Federal Funding Interest Offset	9,446	6,409	5,128	15,717	29,292	32,566	23,650	16,631	15,188	10,647	12,143	16,338	23,666	23,705
1	1 4220 Realized Gain/Loss-Financial Investment(SF)	-	(19)	-	-	-	-	-	-	-	-	-	-	-	-

Financial Model - CONFIDENTIAL

Sum A to H (CONS)

in thousands of dollars

		(2,613,282)	(2,215,198)	(2,331,575)	(2,438,241)	(2,474,491)	(2,719,868)	(2,614,076)	(2,921,866)	(2,869,851)	(2,837,653)	(3,026,483)	(2,928,662)	(3,126,738)	(3,283,625)
	Rev Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	Exp Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	134 GL's Used (not incl 4444 and 9999)	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
		Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	for the year ended December 31	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	denotes a SPECIAL BUILD item	1													
	R.GL.DISPOSAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 4300	Gain (Loss) on Disposal	(621)	13	(693)	(2,291)	-	-	-	-	-	-	-	-	-	-
	R.MISC.INC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 4400	Other Recoveries	-	-	-	-	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)	(1,112)
1 4410	Recoveries - Sales of Goods & Services	(6,641)	(7,305)	(6,567)	(6,728)	(7,524)	(7,368)	(7,404)	(7,440)	(7,477)	(7,515)	(7,553)	(7,592)	(7,632)	(7,674)
1 4420	Recoveries - AID Compensation	-	(4,000)	-	-	-	-	-	-	-	-	-	-	-	-
1 4430	Recoveries - Miscellaneous	(23,476)	(35,928)	(13,824)	(12,493)	(10,541)	(11,681)	(12,092)	(12,460)	(12,819)	(13,149)	(13,485)	(13,792)	(14,158)	(14,566)
1 4510	Real Estate Revenues	(5,329)	(5,862)	(6,989)	(2,210)	-	-	-	-	-	-	-	-	-	-
	E.ADM	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 9100	Administration	22,049	19,374	18,319	22,399	27,657	29,385	30,249	31,377	32,087	33,034	34,212	35,026	35,851	36,709
1 9110	Computers & Systems	31,290	34,435	33,955	36,234	39,196	40,883	44,216	46,964	49,875	52,902	56,110	59,519	63,152	67,021
1 9120	TDM	477	401	288	347	298	304	313	320	328	336	344	352	360	369
1 9130	Training & Education	2,296	1,604	2,225	3,769	5,019	3,994	4,105	4,239	4,349	4,474	4,613	4,733	4,841	4,953
1 9140	Travel & Meeting Expenses	820	213	129	467	727	757	780	802	823	845	867	889	912	935
1 9150	Marketing, Communication & Research	6,204	4,569	5,946	5,638	7,036	10,657	7,664	6,160	6,313	6,476	6,614	6,770	6,930	7,097
1 9160	Fare Media	4,279	2,457	2,396	3,293	3,759	3,501	3,605	3,695	3,786	3,875	3,965	4,058	4,154	4,255
1 9170	Recoveries - Intercor (Administration)	(309)	0	-	-	(13)	(13)	(14)	(14)	(14)	(15)	(15)	(16)	(16)	(17)
	E.CONTRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 9300	MRN - Capital Funding	43,099	30,184	78,021	60,301	72,859	63,865	76,159	89,450	90,632	87,134	95,171	21,569	92,890	133,673
1 9310	Other Project-Cap Funding	3,402	15,020	12,376	14,966	6,739	8,152	6,574	4,589	-	-	-	-	-	-
	E.CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 9400	Contract - Operating Labour	47,642	43,061	44,455	45,831	58,573	59,556	62,102	64,392	66,768	69,260	71,764	74,328	77,018	79,877
1 9410	Contract - Maintenance Labour	17	(5)	-	12	14	14	14	15	15	15	16	16	17	17
1 9500	Contract - Taxi Supplement	5,346	1,432	1,504	5,448	5,144	5,250	5,480	5,682	5,890	6,106	6,328	6,558	6,796	7,041
1 9510	Contracted System - Variable - Insurance	2,015	2,023	1,448	1,620	1,548	1,579	1,677	1,765	1,859	1,958	2,060	2,166	2,279	2,400
1 9520	Contract - Diesel	2,960	2,083	2,726	3,714	3,198	3,263	3,446	3,719	3,880	4,063	4,245	4,395	4,561	4,763
1 9530	Contract - Gasoline Revenue Vehicle	4,660	3,256	4,503	6,221	7,111	5,983	6,214	6,697	7,009	7,329	7,640	7,970	8,285	8,647
1 9540	Payment to tolling contractor	-	-	-	-	0	0	0	0	0	0	0	0	0	0
1 9550	Contracted System - Variable - SEB Contract	6,361	6,086	6,335	6,868	7,085	7,227	7,419	7,586	7,757	7,931	8,110	8,292	8,479	8,669
1 9560	Contracted System - Variable - Maintenance	14,322	12,713	14,222	14,801	16,604	17,268	18,101	18,844	19,610	20,338	21,040	21,766	22,560	23,445
1 9570	Contracted System - Variable - Others	167,265	171,765	177,528	191,060	189,829	197,044	202,837	209,137	215,620	222,741	229,025	235,552	242,666	250,741
1 9580	Contracted System - Indirect	20,436	21,222	22,583	23,281	23,653	24,126	25,163	26,090	27,052	28,057	29,073	30,116	31,206	32,356
1 9590	Taxi Saver	3,546	1,885	2,041	2,124	2,927	3,033	3,158	3,267	3,380	3,496	3,615	3,738	3,865	3,996
1 9600	Recoveries - Intercor (Contracted Svc)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	E.FUEL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6100	Fuel - Electricity	22,810	23,070	22,907	22,223	24,477	25,763	26,186	31,729	37,517	40,906	45,935	49,462	51,173	54,074
1 6110	Fuel - Gasoline	6,177	4,938	6,459	8,082	7,247	7,737	8,332	9,838	10,968	11,799	12,536	13,070	13,586	14,199
1 6120	Fuel - Natural gas	5,742	5,688	7,221	9,852	9,907	10,835	13,147	14,336	14,818	15,331	15,815	16,291	16,815	17,399
1 6130	Fuel - Diesel	48,734	36,335	47,167	71,908	65,852	65,774	65,372	64,210	46,763	49,112	51,263	49,076	50,925	48,606
	E.INSUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6200	Insurance	36,913	37,539	32,367	30,475	34,349	35,747	37,884	39,760	42,374	44,357	46,299	47,527	49,578	52,104
	E.MTNCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	R_BMAINT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6300	Roads & Bridges MRN OM	58,128	19,743	42,247	42,833	58,961	45,791	48,889	51,990	55,287	58,793	62,519	66,481	70,696	75,178
1 6310	Roads and Bridges Maintenance - Others	1,483	3,207	2,936	2,977	3,330	1,911	604	701	805	918	1,039	1,169	1,309	1,459
1 6320	Materials - Revenue Vehicles	100,148	97,565	96,040	99,834	110,838	130,214	140,494	162,854	165,477	162,835	172,382	179,529	194,279	189,062
1 6330	Other Variable costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6340	Material & Utilities	31,409	28,721	28,258	30,224	35,452	36,386	37,878	39,756	41,270	48,010	59,269	61,359	63,056	64,963
1 6350	Site Clean Up	53	26	(195)	160	-	-	325	1,544	1,950	1,950	1,950	1,950	1,950	1,950
1 6360	Outside Services	41,332	42,763	47,955	52,887	52,546	53,900	61,602	67,938	70,563	75,561	77,787	79,848	81,685	83,933
1 6370	Recoveries Intercor Maintenance	(174)	(1,575)	(1,495)	(1,215)	(1,280)	(1,280)	(1,288)	(1,292)	(1,294)	(1,297)	(1,302)	(1,300)	(1,304)	(1,310)
1 6380	Recoveries - Intercor Materials	(481)	(4,064)	(2,267)	(2,499)	(2,356)	(2,356)	(2,369)	(2,378)	(2,381)	(2,390)	(2,398)	(2,395)	(2,402)	(2,414)
6390	Recoveries - Intercor Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	E.PROF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6400	Professional & Legal	35,885	25,521	31,904	36,360	36,105	35,383	36,285	37,705	37,877	39,272	41,053	42,114	43,177	44,335
1 6410	Professional Fees - Consulting (CAG Non-Cap)	2	2	431	2	2	2	2	2	2	2	2	2	2	2

Financial Model - CONFIDENTIAL

Sum A to H (CONS)
in thousands of dollars

		(2,613,282)	(2,215,198)	(2,331,575)	(2,438,241)	(2,474,491)	(2,719,868)	(2,614,076)	(2,921,866)	(2,869,851)	(2,837,653)	(3,026,483)	(2,928,662)	(3,126,738)	(3,283,625)
		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
134 GL's Used (not incl 4444 and 9999)		2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
for the year ended December 31		Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
		Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1 6420	Professional Fees - Feasibility Studies	5,205	6,479	6,823	5,582	5,926	15,895	15,979	16,037	16,056	16,114	16,159	16,133	16,183	16,266
1 6430	Recovery - Intercro (Prof & Legal)	(436)	(14)	(233)	-	(2,164)	(2,164)	(2,166)	(2,190)	(2,214)	(2,239)	(2,274)	(2,307)	(2,305)	(2,306)
E.RENT		-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 6500	Rentals	24,726	26,744	27,066	35,296	38,416	40,212	41,279	42,454	43,389	44,504	45,596	46,625	47,674	48,746
1 6510	Property Taxes	12,070	9,928	14,376	16,289	19,367	20,703	21,532	22,259	23,010	23,787	24,590	25,420	26,278	27,165
1 6520	Recoveries - Intercro Property Tax	(243)	(268)	(242)	(268)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)	(101)
1 6530	Recoveries - Intercro Rentals	(107)	(97)	(107)	(107)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)	(44)
E.PAY		-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 8100	Wages - Regular	301,871	325,447	340,102	340,766	376,575	392,789	415,132	436,564	457,567	473,937	489,243	504,501	522,026	541,947
1 8110	Wages - Recoveries	(6,086)	(4,742)	(3,448)	(4,907)	(5,709)	(6,068)	(6,392)	(6,687)	(6,984)	(7,219)	(7,436)	(7,669)	(7,937)	(8,243)
1 8120	Wages - O/T	35,675	26,251	24,448	38,725	29,899	31,095	32,783	34,352	35,911	37,144	38,305	39,497	40,870	42,435
1 8130	Wages - Non Operating	52,411	56,832	59,655	62,206	55,604	58,216	61,898	65,559	69,100	71,724	74,235	76,600	79,314	82,372
1 8200	Sick Leave	17,207	20,318	20,682	23,099	28,186	29,393	31,051	32,620	34,168	35,364	36,497	37,638	38,946	40,430
1 8150	Wages - Regular - Benefits	100,641	97,625	110,899	115,049	128,522	134,809	143,780	151,637	159,220	165,005	170,472	176,336	182,353	189,707
8160	Wages - Overtime - Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8170	Wages - Non Operating - Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8210	Sick Leave - Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 8400	Salaries - Exempt	121,388	138,415	137,699	147,191	185,323	197,824	203,686	231,090	233,692	251,550	281,482	289,210	296,317	303,786
1 8410	Salaries - CUPE	114,632	118,368	126,946	132,727	150,151	166,561	182,579	186,341	198,419	211,176	203,000	208,025	212,987	218,235
1 8420	Salaries - COPE/OTHER	88,665	90,541	93,048	97,467	104,182	109,113	112,647	118,797	123,043	128,350	135,296	140,073	143,537	147,321
1 8430	Salaries - EXEMPT - Benefits	28,777	30,796	33,535	36,098	48,753	57,223	58,803	67,223	67,890	73,249	82,389	84,642	86,709	88,881
1 8440	Salaries - CUPE - Benefits	5,149	4,761	5,467	5,764	6,575	6,707	6,976	7,232	7,482	7,708	7,920	8,131	8,374	8,646
1 8450	Benefits	9,844	(12,331)	10,536	8,411	17,819	44,861	68,341	71,467	72,963	75,699	79,112	81,438	83,387	85,530
1 8460	Salaries - COPE/OTHER - Benefits	38,674	40,529	45,324	48,961	53,251	57,167	63,457	65,457	67,294	71,269	68,768	70,384	72,072	73,865
1 8470	Salaries - Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 8480	Recoveries - Intercro (Payroll & Wages)	(16,507)	(19,755)	(20,735)	(26,081)	(51,720)	(52,754)	(53,684)	(55,923)	(57,188)	(58,941)	(61,146)	(62,589)	(63,556)	(64,589)
1 8490	Recoveries - Salary Capitalization	(17,825)	(22,769)	(22,589)	(26,987)	(34,782)	(35,477)	(36,275)	(37,092)	(37,926)	(38,780)	(39,652)	(40,544)	(41,457)	(42,389)
1 8500	Recoveries - Backfill Recoveries	14	(5)	58	(80)	-	-	-	-	-	-	-	-	-	-
1 8510	Recoveries - Payroll Costs	85	(15)	14	25	269	269	1,129	1,129	1,129	269	269	269	269	269
E.WD		-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 5000	Provision for Asset Valuation	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-
E.AMORT		-	-	-	-	-	-	-	-	-	-	-	-	-	-
5100	Depreciation - Existing and New	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 5110	Depreciation - Land Improvements	1,270	1,367	1,930	1,804	1,842	1,838	1,937	2,062	2,052	2,037	2,009	1,962	1,907	1,845
1 5120	Depreciation - Vehicles & Seabuses	90,488	83,561	95,630	98,061	113,872	107,742	99,733	98,359	102,597	106,248	115,114	122,127	126,301	144,182
1 5130	Depreciation - Equipment	55,986	59,020	62,403	94,405	74,422	83,067	90,057	100,204	118,855	138,552	149,371	150,245	150,846	148,179
1 5140	Depreciation - Buildings	8,221	8,654	9,806	10,884	11,672	12,005	12,930	18,594	27,060	31,041	32,032	34,816	46,450	56,018
1 5150	Depreciation - Bridges & Guideways	50,251	52,044	53,609	54,577	62,484	61,300	60,049	58,342	56,452	56,180	64,081	72,018	71,947	71,822
1 5160	Depreciation - Capital Spares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 5170	Depreciation - Leased Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5200	Depreciation - Allocation Offset	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E.INT		-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 7100	Interest - Long Term Debt - MFA	53,514	45,850	48,831	47,071	49,906	52,511	49,855	44,747	35,695	22,013	6,993	4,930	4,925	4,935
1 7110	Interest - Long Term Debt	82,247	84,934	87,134	87,536	95,967	116,710	132,648	150,660	164,923	177,802	188,420	205,951	223,911	235,416
1 7200	Interest Cost Recoveries (IDC)	(4,487)	(3,801)	(3,565)	(6,685)	(16,507)	(22,643)	(29,815)	(31,906)	(27,305)	(24,259)	(21,200)	(19,206)	(25,753)	(4,127)
1 7400	Coin Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1 7140	Interest - South Esk Bridge Contractor Liability	73,605	72,358	71,961	68,170	64,318	62,910	61,180	59,095	56,624	53,729	50,374	46,515	42,108	37,105
1 7150	Interest - Short-Term Debt	2,404	1,137	561	824	1,438	-	-	-	-	-	-	-	-	-
1 7160	Interest - Other Debt Related Fees	11,518	943	621	1,035	929	929	929	929	929	929	929	929	929	929
1 7170	Interest - Capital Lease	67	34	7	1	0	0	0	0	0	0	0	0	0	0
RFN1	RFN1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN2	RFN2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1		OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Sum A to H (CONS)
in thousands of dollars

	(2,613,282)	(2,215,198)	(2,331,575)	(2,438,241)	(2,474,491)	(2,719,868)	(2,614,076)	(2,921,866)	(2,869,851)	(2,837,653)	(3,026,483)	(2,928,662)	(3,126,738)	(3,283,625)	
Rev Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
Exp Check	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	
134 GL's Used (not incl 4444 and 9999)	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718	
	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	
for the year ended December 31	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1															
1															
1 1111	SERVICE.HOURS ('000's)	9,289	9,085	9,345	9,331	9,803	9,916	10,184	10,664	10,971	11,267	11,660	11,871	11,975	12,114
1 2222A	SERVICE.KM.DIESEL ('000's)	84,796	78,723	78,956	79,279	78,655	75,625	70,581	65,062	46,321	47,074	47,509	44,432	44,917	41,719
1 2222B	SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
1 2222C	SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,967	39,525
1 2222D	SERVICE.KM.ELECTRIC ('000's)	89,445	85,086	85,373	84,265	87,006	88,635	88,975	98,617	102,262	109,475	121,679	127,052	127,108	127,519
1 2222E	SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
1 2222F	SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
1 2222	SERVICE.KM ('000's)	219,215	211,783	219,060	216,091	224,745	230,866	235,156	248,353	254,027	263,865	278,178	283,045	284,976	288,357
RFN7	RFN7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN8	RFN8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN9	RFN9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN10	RFN10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN11	RFN11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN12	RFN12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN13	RFN13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN14	RFN14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN15	RFN15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RFN16	RFN16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1															
1															
1															
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

FTA POLICY, in thousands of dollars (unless otherwise specified)

200	INC REV ⁽⁴⁾	OFF
REV	BUDGET	
SP	SP (IP 2024)	
SP ADJ	OFF	
OFFICE USE ONLY	Proposed - Rebuild	
POLICY REV	OFF	

	Year End 2019	Year End 2020	Year End 2021	Year End 2022	Year End 2023	Year End 2024	Year End 2025	Year End 2026	Year End 2027	Year End 2028	Year End 2029	Year End 2030	Year End 2031	Year End 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Established Borrowing Limit - Gross Direct Debt <i>Last Approved Amount Scenario</i>	5,500,000	5,500,000	5,500,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Gross Direct Debt	3,441,200	3,891,200	3,885,000	3,985,000	4,408,489	4,729,103	5,158,291	5,337,676	5,516,319	5,455,634	5,746,041	6,211,356	6,602,264	6,873,337
Available Room	2,058,800	1,608,800	1,615,000	4,015,000	3,591,511	3,270,897	2,841,709	2,662,324	2,483,681	2,544,366	2,253,959	1,788,644	1,397,736	1,126,663
(Gross Direct Debt) / (Borrowing Limit) (%)	62.6	70.7	70.6	49.8	55.1	59.1	64.5	66.7	69.0	68.2	71.8	77.6	82.5	85.9
SEB Contractors Liability	1,033,342	1,024,303	1,013,092	997,937	978,444	954,192	924,723	889,543	848,121	799,882	744,209	680,436	607,844	525,661
P3 Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Fund (MFA and MFA Deposits)	(757,314)	(834,039)	(843,169)	(835,549)	(912,677)	(922,314)	(997,232)	(781,437)	(576,306)	(211,336)	(70,754)	(75,326)	(80,074)	(85,023)
Sinking Fund (FTA and for New Capital Projects)	(192,198)	(253,513)	(326,439)	(401,553)	(490,569)	(603,788)	(600,582)	(741,960)	(907,388)	(1,037,254)	(1,203,578)	(1,414,875)	(1,621,634)	(1,835,978)
Bond Discounts	21,664	19,857	19,694	17,193	17,090	17,195	16,999	16,775	16,557	16,341	15,617	14,738	13,781	12,914
Gas Tax Funding OK	105,494	(43,392)	(136,822)	(221,972)	(407,711)	(554,715)	(656,092)	(617,079)	(619,017)	(432,367)	(514,505)	(795,027)	(1,080,083)	(1,382,426)
Net Debt⁽¹⁾	3,546,694	3,847,808	3,748,178	3,763,028	4,000,778	4,174,388	4,502,199	4,720,597	4,897,301	5,023,267	5,231,536	5,416,329	5,522,181	5,490,911
(SF Total)/(Gross Debt Total) (%)	27.6	27.9	30.1	31.0	31.8	32.3	31.0	28.5	26.9	22.9	22.2	24.0	25.8	27.9
Operating Revenue	2,082,456	1,679,529	1,762,739	2,029,136	2,140,059	2,260,413	2,304,080	2,407,932	2,456,741	2,532,585	2,595,167	2,648,630	2,701,133	2,761,957
Net Debt / Annual Operating Revenues (%) (< 300)	170.31	229.10	212.63	185.45	186.95	184.67	195.40	196.04	199.34	198.35	201.59	204.50	204.44	198.81
Gross Interest / Operating Revenues (%) (< 20)	10.7	12.2	11.9	10.1	9.9	10.3	10.6	10.6	10.5	10.0	9.5	9.8	10.1	10.1
Net Debt per capita (\$/capita) ⁽³⁾ (< 2,000)	1,110.1	1,192.7	1,150.6	1,143.8	1,204.6	1,244.7	1,330.0	1,381.8	1,420.0	1,443.5	1,489.9	1,529.0	1,545.2	1,523.1
Cash and Short Term Investments (CASTI)	759,906	674,268	762,626	692,546	571,966	432,288	175,196	(114,074)	(513,291)	(952,192)	(1,449,398)	(2,038,916)	(2,659,980)	(3,363,044)
Operations and Debt Service Cost	2,260,051	1,676,626	2,263,614	2,323,458	2,759,793	2,613,792	2,775,493	2,895,608	2,934,285	3,184,968	3,411,793	3,623,135	3,521,571	4,026,729
CASTI as a percent of Total Funding Requirements (%) ⁽²⁾	33.6	40.2	33.7	29.8	20.7	16.5	6.3	(3.9)	(17.5)	(29.9)	(42.5)	(56.3)	(75.5)	(83.5)
Minimum CASTI required to meet Policy (%)	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Minimum CASTI required to meet Policy (\$)	271,206	201,195	271,634	278,815	331,175	313,655	333,059	347,473	352,114	382,196	409,415	434,776	422,589	483,208
Excess/(shortfall) from minimum	488,700	473,073	490,993	413,731	240,791	118,633	(157,863)	(461,547)	(865,405)	(1,334,388)	(1,858,813)	(2,473,692)	(3,082,568)	(3,846,252)
Cash and Short Term Investments (CASTI) Y/Y Change <i>FTA FM Sct Mar 17 2024 - FLEX BUD 30</i>	203,356	(85,638)	88,358	(70,080)	(120,580)	(139,678)	(257,092)	(289,270)	(399,216)	(438,901)	(497,206)	(589,518)	(621,064)	(703,064)

⁽¹⁾ Includes FTA's Direct Debt, net of sinking funds and debt reserve deposits

⁽²⁾ Funding Requirements = Total Expenses + Debt Service costs (excluding Depreciation and Capital funding to Municipalities)

⁽³⁾ Includes all Direct and Indirect Debt

⁽⁴⁾ INC REV - Incremental ANNUAL Revenue is in millions of dollars
INC REV - begins in 2023, evenly distributed over four quarters

Max net Debt per Net Debt/Annual Operating Revenue (%) (<300)	6,247,369	5,038,586	5,288,216	6,087,408	6,420,176	6,781,238	6,912,241	7,223,796	7,370,222	7,597,756	7,785,502	7,945,891	8,103,398	8,285,870
Debt Reduction Required to meet Net Debt/Annual Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Incremental Revenue Required to meet POLICY by Scenario (aka GAP)

in thousands of dollars

Note: This is the EXACT GAP (Revenue shortfall) for a specific set of Inputs to meet POLICY; if ANY of those inputs change, this table will need to be re-generated; it takes about 45 minutes to do that (on a fast computer)
 Instead of re-generating this table, a good estimate of the "2023 to 2032 Average Annual GAP" can be made by dividing the 2032 "Excess/(shortfall) from minimum" (shown in cell DJ47 of "POLICY") by 10
 Although that is a good estimate of the "2023 to 2032 Average Annual GAP", it does not provide GAP numbers in the early years - those numbers are important to decision makers
 To update the EXACT GAP for the current set of inputs, click macro "aaaaaFind_GAP_for_Current_Selection" - takes about 5 minutes on a fast computer

SP (IP 2024)	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2023 to 2032 Total	2023 to 2032 Avg Annual GAP
Major Rapid Transit Extension, to Wayward Heights, \$B 4.789 gross, \$B 0.214 net cost to FTA																		
Scenario 1 High Revenue	-	-	-	-	-	30,064	322,005	374,823	418,523	509,924	495,419	646,803	723,702	698,697	770,350	812,580	2,797,560	279,756
Scenario 2 Mid Revenue	-	-	-	-	164,912	305,633	400,797	464,896	519,188	610,965	599,574	762,473	840,724	815,852	897,582	943,983	3,828,438	382,844
Scenario 3 Low Revenue	-	-	-	119,764	444,041	461,847	570,868	651,009	706,557	807,491	801,212	970,012	1,053,529	1,034,944	1,116,150	1,164,335	5,532,803	553,280
Scenario BUDGET Revenue	-	-	-	-	164,375	305,660	400,796	464,896	519,188	610,965	599,574	762,473	840,724	815,852	897,582	943,983	3,827,926	382,793

N.B. these numbers include the incremental revenue impacts to working capital accounts (AR, AP, PP, and Deferred Revenue and Deposits) per "Working Capital Forecasts (by Quarter)" in "Setup" and interest earned on cash balances

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Rev Loss (\$ '000s) (7,048,691)

Relief Funding (\$ '000s) 675,000

FTA FM Sct Mar 17 2024 - FLE

COVID REV	BUDGET	COVID SERVICE PLAN	OFF	COVID Relief Funding (% of Revenue loss)	9.6
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for the year ended December 31

SP (IP 2024)

PSAB_REVENUE

Taxation

Fuel Tax
Std Property Tax: Previous Year + 2%
Std Property Tax: Additional
Replacement Tax
Parking Rights Tax
Hydro Levy

Transit
Fare tickets/passes
Fare Programs
Other Transit

Government Transfers

Government transfers - Capital

Fed Govt Transfers
Prov Govt Transfers
Govt Transfers from Others

Government transfers - Operating

Govt Transfer - Op Contrib White Line
Govt Transfer - Tolling replacement

Government Transfers - Relief Funding

Amort of deferred concessionaire credit

Investment Income

Investment income - Restricted
Investment income - Unrestricted

Recoveries

Development Cost Charge
Misc. Income (Expense)
Gain (Loss) on Disposal

Expenditures by PSAB Categories

Administration
Capital infrastructure contributions
Contracted services
Fuel and power
Insurance
Maintenance, materials and utilities
Professional and legal
Rentals, leases and property tax
Salaries, wages and benefits
Write-down of tangible capital assets

Expenses before amortization and interest

Amortization of tangible capital assets
Interest

Amortization and interest

SURPLUS

SERVICE.HOURS ('000's)
SERVICE.KM.DIESEL ('000's)
SERVICE.KM.GAS ('000's)
SERVICE.KM.CNG ('000's)
SERVICE.KM.ELECTRIC ('000's)
SERVICE.KM.BATT.ELECTRIC.IR ('000's)
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)
SERVICE.KM ('000's)

Y/Y Change in Taxation and Transit Revenue (%)
Y/Y Change in Expenses (%) (before Amort and Interest)

O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE	1,080,320	1,010,974	1,080,174	1,190,757	1,244,531	1,294,210	1,307,803	1,332,830	1,349,575	1,373,275	1,389,779	1,409,345	1,430,558	1,447,518
Taxation														
Fuel Tax	423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Std Property Tax: Previous Year + 2%	473,916	503,544	537,423	572,186	607,958	637,655	659,336	681,753	704,933	728,900	753,683	779,308	805,805	833,202
Std Property Tax: Additional	19,754	23,341	23,544	23,851	17,195	8,752	9,050	9,357	9,676	10,005	10,345	10,696	11,061	11,436
Replacement Tax	24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights Tax	109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,392	132,986
Hydro Levy	29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,844	30,144	30,309	30,597	31,264	31,636	31,591
Transit	889,264	544,996	554,837	718,538	778,844	854,904	883,248	960,308	990,573	1,040,883	1,085,088	1,115,596	1,146,416	1,188,293
Fare tickets/passes	685,584	364,867	349,063	493,365	542,536	602,347	619,313	680,270	698,545	741,490	767,317	789,729	810,366	842,395
Fare Programs	168,025	148,046	166,432	186,559	188,338	195,212	201,967	208,424	214,533	221,213	228,088	235,374	242,876	250,475
Other Transit	35,655	32,082	39,342	38,615	47,971	57,346	61,968	71,614	77,494	78,180	89,683	90,493	93,173	95,423
Government Transfers	496,097	494,573	522,458	389,230	296,376	417,750	274,951	484,813	387,606	283,201	422,304	269,917	407,862	497,988
Government transfers - Capital	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
Fed Govt Transfers	379,808	66,805	87,378	149,073	141,799	260,885	136,715	327,531	256,658	154,350	292,375	137,001	272,741	364,426
Prov Govt Transfers	13,828	12,642	11,962	25,918	29,645	30,472	31,012	31,559	20,338	16,119	15,201	14,360	14,334	11,583
Govt Transfers from Others	2,179	4,721	9,639	30,627	15,773	22,462	1,600	18,370	1,494	1,818	1,982	2,460	4,262	3,508
Government transfers - Operating	26,017	26,134	25,984	26,073	26,106	19,216	19,216	19,216	19,216	19,216	19,216	20,694	19,216	19,216
Govt Transfer - Op Contrib White Line	74,265	84,272	87,494	82,540	83,053	84,714	86,409	88,137	89,900	91,698	93,532	95,402	97,310	99,256
Govt Transfer - Tolling replacement	-	300,000	300,000	75,000	-	-	-	-	-	-	-	-	-	-
Government Transfers - Relief Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amort of deferred concessionaire credit	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
Investment Income	62,883	58,835	60,404	56,437	74,583	70,701	64,648	59,396	56,480	53,596	41,507	44,907	51,840	58,539
Investment income - Restricted	39,152	43,020	42,397	41,460	44,721	50,370	52,283	53,247	53,735	50,850	38,762	42,162	49,094	55,794
Investment income - Unrestricted	23,731	15,815	18,008	14,977	29,862	20,331	12,364	6,149	2,745	2,745	2,745	2,745	2,745	2,745
Recoveries	30,117	47,233	20,391	19,222	19,177	20,161	20,609	21,012	21,409	21,775	22,150	22,496	22,902	23,351
Development Cost Charge	20,257	24,344	57,234	31,161	32,584	33,747	34,422	35,111	35,813	36,529	37,260	38,005	38,765	39,541
Misc. Income (Expense)	5,329	5,862	6,989	2,210	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	621	(13)	693	2,291	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	2,613,282	2,215,198	2,331,575	2,438,241	2,474,491	2,719,868	2,614,076	2,921,866	2,869,851	2,837,653	3,026,483	2,928,662	3,126,738	3,283,625
Administration	67,105	63,053	63,259	72,147	83,679	89,467	90,918	93,543	97,546	101,927	106,710	111,332	116,186	121,322
Capital infrastructure contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673
Contracted services	274,571	265,519	277,346	300,979	315,686	324,345	335,610	347,195	358,839	371,294	382,915	394,899	407,731	421,951
Fuel and power	83,463	70,031	83,754	112,066	107,482	110,109	113,037	120,113	110,067	117,147	125,548	127,899	132,499	134,279
Insurance	36,913	37,539	32,367	30,475	34,349	35,747	37,884	39,760	42,374	44,357	46,299	47,527	49,578	52,104
Maintenance, materials and utilities	231,898	186,386	213,477	225,200	257,491	264,566	286,134	321,113	331,677	344,381	371,245	386,640	409,269	412,820
Professional and legal	40,655	31,987	38,926	41,943	39,869	49,115	50,099	51,554	51,720	53,148	54,939	55,943	57,057	58,297
Rentals, leases and property tax	36,447	36,307	41,093	51,210	57,639	60,770	62,666	64,568	66,254	68,146	70,041	71,899	73,806	75,766
Salaries, wages and benefits	874,614	890,266	961,640	998,434	1,092,899	1,191,727	1,284,713	1,367,766	1,425,778	1,497,506	1,558,756	1,605,941	1,654,211	1,708,203
Write-down of tangible capital assets	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	1,693,519	1,629,702	1,805,753	1,913,752	2,068,692	2,197,862	2,343,795	2,499,651	2,574,888	2,685,041	2,811,623	2,823,648	2,993,226	3,118,414
Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
Amortization and interest	425,083	406,100	428,928	457,681	460,343	476,369	479,503	501,085	537,883	564,273	588,122	620,286	643,570	696,304
Surplus	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
SURPLUS	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
SERVICE.HOURS ('000's)	9,289	9,085	9,345	9,331	9,803	9,916	10,184	10,664	10,971	11,267	11,660	11,871	11,975	12,114
SERVICE.KM.DIESEL ('000's)	84,796	78,723	78,956	79,279	78,655	75,625	70,581	65,062	46,321	47,074	47,509	44,432	44,917	41,719
SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,967	39,525
SERVICE.KM.ELECTRIC ('000's)	89,445	85,086	85,373	84,265	87,006	88,635	88,975	98,617	102,262	109,475	121,679	127,055	127,108	127,519
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727									

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Financial Position
in thousands of dollars

at December 31

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets														
Cash	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)	(3,536,859)
Short Term Investments	75,954	118,612	205,788	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	305,200	169,794	196,007	169,498	192,199	200,994	204,935	214,379	218,702	225,570	231,092	235,786	240,681	246,099
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash														
Restricted Cash - Government Transfers	510,774	497,355	524,004	644,895	895,287	744,660	710,723	584,409	422,571	523,711	624,729	957,009	1,001,437	1,291,087
Restricted Cash - SF (FTA & New Capital)	192,198	253,513	326,439	401,553	490,569	603,788	600,582	741,960	907,388	1,037,254	1,203,578	1,414,875	1,621,634	1,835,978
Restricted Cash - Land Reserve	70,000	82,000	94,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	29,524	21,183	32,263	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	802,496	854,051	976,706	1,187,457	1,526,863	1,489,456	1,452,313	1,467,376	1,470,968	1,701,973	1,969,315	2,512,892	2,764,078	3,268,073
Prepaid Expenses & Deposits	38,191	33,081	37,352	73,820	33,018	35,278	37,494	42,274	42,977	44,399	45,775	45,170	47,900	49,888
Inventory	105,046	109,465	110,012	112,229	114,490	116,798	119,151	121,552	124,001	126,500	129,049	131,649	134,302	137,009
	2,010,840	1,840,659	2,082,703	2,235,550	2,438,537	2,274,813	1,989,089	1,731,507	1,343,358	1,146,251	925,833	886,582	526,982	338,024
Fixed Assets														
Land - General	344,199	447,699	447,567	447,423	448,123	451,108	451,108	452,891	456,960	462,333	462,333	462,333	723,501	723,501
Land Held for Development	150,937	153,293	161,216	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	53,471	54,405	67,252	67,908	67,908	67,908	73,368	73,368	73,368	73,368	73,368	73,368	73,368	73,368
Buildings	400,526	423,211	450,479	473,991	494,889	509,497	556,153	870,175	1,068,163	1,122,017	1,141,322	1,322,708	1,968,547	2,002,215
Bridges, Stations	3,562,744	3,919,090	3,960,719	4,112,399	4,114,183	4,114,183	4,114,183	4,114,183	4,135,919	4,135,919	4,641,840	4,641,840	4,641,840	4,641,840
Vehicles	2,635,909	2,626,785	2,634,642	2,697,733	2,759,679	2,857,110	2,952,652	3,232,933	3,416,599	3,476,932	3,688,324	3,708,697	3,879,633	4,233,369
Equipment	1,344,397	1,448,691	1,537,979	1,688,657	1,895,116	2,011,593	2,080,114	2,461,085	2,788,953	3,443,962	3,535,086	3,573,434	3,624,555	3,696,238
Capital Spares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WIP	388,150	397,252	406,567	416,101	678,612	1,078,638	1,546,908	1,229,867	1,057,104	683,730	436,130	690,935	45,010	42,308
	8,880,333	9,470,425	9,666,420	10,045,453	10,599,750	11,231,278	11,915,727	12,575,742	13,138,306	13,539,501	14,119,643	14,614,555	15,097,696	15,554,080
Accumulated Depreciation	(2,247,971)	(2,452,615)	(2,675,992)	(2,935,723)	(3,200,015)	(3,465,966)	(3,730,672)	(4,008,232)	(4,315,249)	(4,649,307)	(5,011,914)	(5,393,082)	(5,790,533)	(6,212,578)
Fixed Assets (net)	6,632,362	7,017,810	6,990,428	7,109,730	7,399,736	7,765,312	8,185,055	8,567,510	8,823,057	8,890,194	9,107,729	9,221,473	9,307,163	9,341,501
Other Assets														
Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MFA Debt Reserve	27,989	28,565	26,272	23,762	26,960	25,025	25,401	16,217	12,183	5,948	3,632	3,686	3,742	3,798
	27,989	28,565	26,272	23,762	26,960	25,025	25,401	16,217	12,183	5,948	3,632	3,686	3,742	3,798
Total Assets	8,671,191	8,887,035	9,099,403	9,369,042	9,865,233	10,065,151	10,199,545	10,315,234	10,178,598	10,042,393	10,037,194	10,111,741	9,837,887	9,683,323
Liabilities and Accumulated Surplus														
Accounts Payable and Accruals	456,509	464,687	446,363	496,443	463,118	494,815	525,899	592,948	602,810	622,752	642,054	633,570	671,852	699,733
Other Current Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	456,509	464,687	446,363	496,443	463,118	494,815	525,899	592,948	602,810	622,752	642,054	633,570	671,852	699,733
Long Term Debt														
Investment in Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(729,324)	(805,473)	(816,897)	(811,787)	(885,716)	(897,289)	(971,831)	(765,220)	(564,123)	(205,388)	(67,122)	(71,640)	(76,333)	(81,225)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Line	60,000	60,000	120,000	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	1,401,200	1,401,200	1,335,000	1,255,000	1,255,000	1,190,000	1,190,000	910,000	650,000	250,000	100,000	100,000	100,000	100,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	1,980,000	2,430,000	2,430,000	2,730,000	3,153,489	3,539,103	3,968,291	4,427,676	4,866,319	5,205,634	5,646,041	6,111,356	6,502,264	6,773,337
Bond Discounts-MFA	(1,344)	(1,157)	(1,002)	(838)	(656)	(435)	(276)	(134)	0	-	-	-	-	-
Bond Discounts	23,008	21,014	20,696	18,032	17,745	17,629	17,275	16,909	16,557	16,341	15,617	14,738	13,781	12,914
	2,733,540	3,105,584	3,087,798	3,190,407	3,539,862	3,849,009	4,203,459	4,589,231	4,968,753	5,266,586	5,694,536	6,154,454	6,539,713	6,805,026
Other Liabilities														
Employee Future Benefits	176,086	162,388	170,808	175,140	184,876	194,012	204,047	214,773	226,172	237,800	249,819	262,621	275,950	289,643
Deferred Revenue and Deposits	62,201	59,895	64,449	88,778	91,392	95,574	97,448	101,939	103,995	107,261	109,886	112,118	114,446	117,022
Deferred Government Transfers	1,313,463	1,021,485	1,200,681	1,266,965	1,540,546	1,394,029	1,398,760	1,189,653	963,879	984,807	976,743	1,194,089	1,094,043	1,273,742
Deferred Concession Credit	484,134	455,739	427,344	398,949	370,554	342,159	313,764	285,369	256,974	228,579	200,184	171,789	143,395	115,000
SEB Contractor Liability	1,033,342	1,024,303	1,013,092	997,937	978,444	954,192	924,723	889,543	848,121	799,882	744,209	680,436	607,844	525,661
P3 Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Lease Inducements	16,515	18,158	17,177	15,924	12,484	11,765	11,072	10,276	9,313	7,803	6,104	4,276	2,315	260
Accumulated Surplus														
Opening Balance	1,900,721	2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329
Current Period Surplus	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
	2,395,402	2,574,797	2,671,692	2,738,500	2,683,957	2,729,594	2,520,372	2,441,502	2,198,583	1,786,922	1,413,660	898,387	388,329	(142,764)
Total Liabilities and Accumulated Surplus	8,671,191	8,887,035	9,099,403	9,369,042	9,865,233	10,065,151	10,199,545	10,315,234	10,178,598	10,042,393	10,037,194	10,111,741	9,837,887	9,683,323

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the year ended December 31
Cash generated from (used in)

Operating Activities

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Amortization of Bond Discounts-MFA	195	187	155	163	183	221	159	142	134	(0)	-	-	-	-
Amortization of Bond Discounts	(2,229)	(1,994)	(318)	(2,664)	(286)	(116)	(354)	(366)	(352)	(216)	(724)	(879)	(957)	(868)
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Concession Credit	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)	(28,395)
Deferred Government Transfers	(10,631)	(291,978)	179,196	66,284	273,581	(146,517)	4,731	(209,106)	(225,774)	20,928	(8,064)	217,346	(100,046)	179,699
	659,836	61,860	470,911	361,927	454,831	136,782	31,625	(39,035)	(190,290)	(85,286)	(47,839)	53,969	(242,005)	41,389
Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	5,510	135,406	(26,213)	26,508	(22,701)	(8,795)	(3,941)	(9,444)	(4,323)	(6,868)	(5,521)	(4,694)	(4,895)	(5,418)
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses & Deposits	(3,543)	5,110	(4,271)	(36,467)	40,802	(2,260)	(2,216)	(4,780)	(703)	(1,422)	(1,376)	605	(2,729)	(1,988)
Inventory	(13,888)	(4,419)	(547)	(2,217)	(2,261)	(2,307)	(2,354)	(2,401)	(2,449)	(2,499)	(2,549)	(2,600)	(2,653)	(2,706)
Accounts Payable and Accruals	39,674	8,178	(18,324)	50,080	(33,325)	31,698	31,084	67,048	9,862	19,942	19,302	(8,484)	38,282	27,880
Deferred Revenue and Deposits	7,066	(2,306)	4,555	24,328	2,615	4,182	1,874	4,491	2,056	3,266	2,625	2,328	2,328	2,576
Employee Future Benefits	2,481	(13,698)	8,420	4,332	9,736	9,136	10,035	10,726	11,399	11,629	12,018	12,803	13,328	13,694
	37,300	128,271	(36,381)	66,565	(5,135)	31,654	34,482	65,640	15,841	24,048	24,499	(139)	43,661	34,039
Net Cash Flows - Operating	697,137	190,132	434,529	428,492	449,696	168,436	66,107	26,604	(174,450)	(61,238)	(23,339)	53,830	(198,344)	75,428

Financing Activities

Operating Line	(60,000)	-	60,000	(120,000)	-	-	-	-	-	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(26,614)	(76,149)	(11,424)	5,110	(73,930)	(11,572)	(74,542)	206,611	201,097	358,735	138,266	(4,518)	(4,693)	(4,892)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	(50,000)	-	(66,200)	(80,000)	-	(65,000)	-	(280,000)	(260,000)	(400,000)	(150,000)	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	250,000	450,000	-	300,000	423,489	385,614	429,187	459,385	438,643	339,315	440,407	465,315	390,908	271,073
SEB Contractor Liability	(7,034)	(9,040)	(11,211)	(15,155)	(19,492)	(24,252)	(29,469)	(35,180)	(41,422)	(48,238)	(55,673)	(63,774)	(72,592)	(82,183)
P3 Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Lease Inducements	921	1,642	(981)	(1,253)	(3,441)	(718)	(693)	(796)	(963)	(1,510)	(1,700)	(1,827)	(1,961)	(2,056)
Net Cash Flows - Financing	107,274	366,454	(29,815)	88,702	326,626	284,071	324,483	350,020	337,355	248,302	371,301	395,196	311,662	181,942

Investing activities

Land - General	(15,556)	(103,500)	132	144	(700)	(2,986)	-	(1,783)	(4,069)	(5,373)	-	-	(261,168)	-
Land Held for Development	(1,676)	(2,356)	(7,923)	19,975	-	-	-	-	-	-	-	-	-	-
Land Improvements	(6,439)	(934)	(12,847)	(657)	-	-	(5,459)	-	-	-	-	-	-	-
Buildings	(6,355)	(22,685)	(27,267)	(23,513)	(20,897)	(14,608)	(46,656)	(314,022)	(197,988)	(53,853)	(19,305)	(181,386)	(645,840)	(33,668)
Bridges, Stations	99,871	(356,347)	(41,629)	(151,680)	(1,784)	-	-	-	(21,736)	-	(505,921)	-	-	-
Vehicles	(493,617)	9,124	(7,857)	(63,091)	(61,946)	(97,431)	(95,542)	(280,281)	(183,666)	(60,333)	(211,392)	(20,373)	(170,936)	(353,736)
Equipment	(98,183)	(104,294)	(89,288)	(150,678)	(206,459)	(116,477)	(68,521)	(380,971)	(327,867)	(655,010)	(91,124)	(38,348)	(51,121)	(71,682)
Capital Spares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WIP	5,115	(9,102)	(9,316)	(9,534)	(262,511)	(400,025)	(468,271)	317,042	172,763	373,374	247,600	(254,805)	645,924	2,702
Reconciling Adj for Dispositions	0	0	(0)	0	(0)	(0)	0	(0)	(0)	0	(0)	0	0	0
	(516,840)	(590,093)	(195,995)	(379,033)	(554,297)	(631,527)	(684,449)	(660,015)	(562,564)	(401,195)	(580,143)	(494,912)	(483,141)	(456,384)
Short Term Investments	(274)	(42,658)	(87,176)	31,973	-	-	-	-	-	-	-	-	-	-
MFA Debt Reserve	1,431	(576)	2,293	2,510	(3,198)	1,935	(375)	9,184	4,034	6,235	2,316	(54)	(55)	(56)
	1,157	(43,234)	(84,883)	34,483	(3,198)	1,935	(375)	9,184	4,034	6,235	2,316	(54)	(55)	(56)
Restricted Cash - Government Transfers	(26,103)	13,419	(26,649)	(120,891)	(250,391)	150,627	33,937	126,314	161,837	(101,140)	(101,018)	(332,280)	(44,428)	(289,650)
Restricted Cash - SF (FTA & New Capital)	(48,804)	(61,315)	(72,926)	(75,114)	(89,015)	(113,219)	3,206	(141,377)	(165,429)	(129,866)	(166,323)	(211,297)	(206,759)	(214,344)
Restricted Cash - Land Reserve	(12,000)	(12,000)	(12,000)	(12,000)	-	-	-	-	-	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	1,262	8,341	(11,079)	(2,745)	-	-	-	-	-	-	-	-	-	-
	(85,645)	(51,555)	(122,654)	(210,751)	(339,407)	37,408	37,143	(15,063)	(3,591)	(231,006)	(267,342)	(543,577)	(251,186)	(503,994)
Net Cash Flows - Investing	(601,328)	(684,882)	(403,532)	(555,301)	(896,902)	(592,185)	(647,682)	(665,895)	(562,121)	(625,965)	(845,168)	(1,038,544)	(734,382)	(960,434)

Increase (Decrease) in Cash

	203,082	(128,296)	1,182	(38,107)	(120,580)	(139,678)	(257,092)	(289,270)	(399,216)	(438,901)	(497,206)	(589,518)	(621,064)	(703,064)
Cash at beginning of Period	480,869	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)
Ending Cash Balance	683,952	555,656	556,838	518,731	398,151	258,473	1,381	(287,890)	(687,106)	(1,126,007)	(1,623,213)	(2,212,731)	(2,833,795)	(3,536,859)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

for the year ended December 31

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE														
Taxation														
Fuel Tax	423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Std Property Tax: Previous Year + 2%	473,916	503,544	537,423	572,186	607,958	637,655	659,336	681,753	704,933	728,900	753,683	779,308	805,805	833,202
Std Property Tax: Additional	19,754	23,341	23,544	23,851	17,195	8,752	9,050	9,357	9,676	10,005	10,345	10,696	11,060	11,436
Replacement Tax	24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights Tax	109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,392	132,986
Hydro Levy	29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,484	30,144	30,309	30,597	31,264	31,636	31,591
	1,080,320	1,010,974	1,080,174	1,190,757	1,244,531	1,294,210	1,307,803	1,332,830	1,349,575	1,373,275	1,389,779	1,409,345	1,430,558	1,447,518
Transit														
Fare tickets/passes	685,584	364,867	349,063	493,365	542,536	602,347	619,313	680,270	698,545	741,490	767,317	789,729	810,366	842,395
Fare Programs	168,025	148,046	166,432	186,559	188,338	195,212	201,967	208,424	214,533	221,213	228,088	235,374	242,876	250,475
Other Transit	35,655	32,082	39,342	38,615	47,971	57,346	61,968	71,614	77,494	78,180	89,683	90,493	93,173	95,423
	889,264	544,996	554,837	718,538	778,844	854,904	883,248	960,308	990,573	1,040,883	1,085,088	1,115,596	1,146,416	1,188,293

PSAB_REVENUE Index (2022 = 100)														
Taxation														
Fuel Tax				100.0	104.6	109.9	107.1	106.6	104.0	102.8	99.8	97.1	94.7	91.1
Std Property Tax: Previous Year + 3%				100.0	106.3	111.4	115.2	119.1	123.2	127.4	131.7	136.2	140.8	145.6
Std Property Tax: Additional				100.0	72.1	39.7	37.9	39.2	40.6	41.9	43.4	44.8	46.4	47.9
Replacement Tax				100.0	109.4	111.8	114.0	116.3	118.6	121.0	123.4	125.9	128.4	131.0
Parking Rights Tax				100.0	104.6	108.3	112.2	116.2	120.4	124.7	129.1	133.7	138.5	143.5
Hydro Levy				100.0	92.9	94.4	95.5	96.1	98.2	98.8	99.7	101.9	103.1	102.9
				100.0	104.5	108.7	109.8	111.9	113.3	115.3	116.7	118.4	120.1	121.6
Transit														
Fare tickets/passes				100.0	110.0	122.1	125.5	137.9	141.6	150.3	155.5	160.1	164.3	170.7
Fare Programs				100.0	101.0	104.6	108.3	111.7	115.0	118.6	122.3	126.2	130.2	134.3
Other Transit				100.0	124.2	148.5	160.5	185.5	200.7	202.5	232.3	234.3	241.3	247.1
				100.0	108.4	119.0	122.9	133.6	137.9	144.9	151.0	155.3	159.5	165.4

PSAB_REVENUE Index (% of Taxation and Transit Revenue)														
Taxation														
Fuel Tax	21.5	24.2	24.9	23.5	23.2	23.0	21.9	20.9	19.9	19.1	18.1	17.3	16.5	15.5
Std Property Tax: Previous Year + 3%	24.1	32.4	32.9	30.0	30.0	29.7	30.1	29.7	30.1	30.2	30.5	30.9	31.3	31.6
Std Property Tax: Additional	1.0	1.5	1.4	1.2	0.8	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Replacement Tax	1.2	1.4	1.4	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Parking Rights Tax	5.6	3.8	3.8	4.9	4.8	4.7	4.7	4.7	4.8	4.8	4.8	4.9	5.0	5.0
Hydro Levy	1.5	1.7	1.7	1.6	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2
	54.9	65.0	66.1	62.4	61.5	60.2	59.7	58.1	57.7	56.9	56.2	55.8	55.5	54.9
Transit														
Fare tickets/passes	34.8	23.4	21.3	25.8	26.8	28.0	28.3	29.7	29.9	30.7	31.0	31.3	31.4	32.0
Fare Programs	8.5	9.5	10.2	9.8	9.3	9.1	9.2	9.1	9.2	9.2	9.2	9.3	9.4	9.5
Other Transit	1.8	2.1	2.4	2.0	2.4	2.7	2.8	3.1	3.3	3.2	3.6	3.6	3.6	3.6
	45.1	35.0	33.9	37.6	38.5	39.8	40.3	41.9	42.3	43.1	43.8	44.2	44.5	45.1
Taxation and Transit Revenue	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

SERVICE.HOURS ('000's)	9,289	9,085	9,345	9,331	9,803	9,916	10,184	10,664	10,971	11,267	11,660	11,871	11,975	12,114
SERVICE.KM.DIESEL ('000's)	84,796	78,723	78,956	79,279	78,655	75,625	70,581	65,062	46,321	47,074	47,509	44,432	44,917	41,719
SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,967	39,525
SERVICE.KM.ELECTRIC ('000's)	89,445	85,086	85,373	84,265	87,006	88,635	88,975	98,617	102,262	109,475	121,679	127,052	127,108	127,519
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
SERVICE.KM ('000's)	219,215	211,783	219,060	216,091	224,745	230,866	235,156	248,353	254,027	263,865	278,178	283,045	284,976	288,357
Y/Y Change in Taxation and Transit Revenue (%)	8.36	(21.00)	5.08	16.78	5.97	6.21	1.95	4.66	2.05	3.16	2.51	2.02	2.06	2.28
Y/Y Change in Expenses (%) (before Amort and Interest)	4.52	(3.77)	10.80	5.98	8.10	6.24	6.64	6.65	3.01	4.28	4.71	0.43	6.01	4.18
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	169.95	167.09	176.42	188.65	194.37	205.35	213.10	216.81	217.54	221.53	223.82	226.67	232.50	236.36
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.22	6.94	6.77	7.73	8.54	9.02	8.93	8.77	8.89	9.05	9.15	9.38	9.70	10.01
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.06	0.88	0.97	1.04	1.15	1.15	1.22	1.29	1.31	1.31	1.33	1.37	1.44	1.43

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

	Mar 2019	Jun 2019	Sep 2019	Dec 2019	2019	Mar 2020	Jun 2020	Sep 2020	Dec 2020	2020
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
PSAB_REVENUE										
Taxation										
Fuel Tax	92,678	107,839	120,858	102,012	423,387	94,421	72,293	91,395	118,400	376,508
Std Property Tax: Previous Year + 2%	117,508	118,420	119,736	118,252	473,916	124,618	125,621	127,200	126,105	503,544
Std Property Tax: Additional	4,666	4,737	4,970	5,380	19,754	5,873	6,127	6,016	5,326	23,341
Replacement Tax	7,740	5,567	5,582	5,287	24,175	5,567	5,582	5,582	5,467	22,196
Parking Rights Tax	31,496	23,382	27,350	27,749	109,976	23,741	10,444	13,175	11,002	58,361
Hydro Levy	9,307	6,694	6,643	6,468	29,111	6,751	6,835	6,833	6,603	27,022
	263,395	266,639	285,139	265,148	1,080,320	260,969	226,901	250,200	272,903	1,010,974
Transit										
Fare tickets/passes	179,415	166,838	178,700	160,631	685,584	182,450	36,356	75,887	70,175	364,867
Fare Programs	55,188	34,615	35,016	43,206	168,025	63,757	17,244	24,823	42,222	148,046
Other Transit	10,159	7,780	8,031	9,684	35,655	9,081	6,964	7,874	8,162	32,082
	244,762	209,233	221,747	213,521	889,264	255,289	60,564	108,583	120,559	544,996
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	94,248	135,317	41,639	108,603	379,808	16,598	23,836	10,947	15,424	66,805
Prov Govt Transfers	4,635	2,966	2,935	3,292	13,828	2,992	2,897	3,101	3,652	12,642
Govt Transfers from Others	409	353	441	977	2,179	1,381	366	518	2,456	4,721
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	8,136	5,932	5,949	6,000	26,017	8,222	5,957	5,951	6,004	26,134
Govt Transfer - Tolling replacement	18,323	18,577	18,781	18,584	74,265	26,450	19,234	19,294	19,294	84,272
Government Transfers - Relief Funding										
	-	-	-	-	-	-	-	150,000	150,000	300,000
	125,752	163,145	69,745	137,456	496,097	55,642	52,289	189,811	196,830	494,573
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	10,714	8,965	9,233	10,240	39,152	13,449	9,505	10,004	10,062	43,020
Investment income - Unrestricted	6,554	5,346	6,020	5,810	23,731	5,035	3,318	3,803	3,659	15,815
	17,268	14,311	15,253	16,050	62,883	18,484	12,823	13,806	13,721	58,835
Recoveries	5,629	7,726	6,784	9,978	30,117	13,079	14,812	13,015	6,327	47,233
Development Cost Charge	6,330	4,220	1,935	7,771	20,257	7,608	5,072	2,326	9,339	24,344
Misc. Income (Expense)	1,332	1,332	1,332	1,332	5,329	1,465	1,465	1,465	1,465	5,862
Gain (Loss) on Disposal	19	(65)	63	603	621	(47)	18	(8)	24	(13)
	671,586	673,640	609,098	658,959	2,613,282	619,588	381,043	586,298	628,268	2,215,198
Expenditures by PSAB Categories										
Administration	16,472	14,509	18,327	17,797	67,105	19,620	14,792	14,412	14,230	63,053
Capital infrastructure contributions	213	16,313	-	29,976	46,502	1,653	2,836	320	40,397	45,204
Contracted services	66,490	68,538	70,963	68,580	274,571	68,891	63,852	65,916	66,861	265,519
Fuel and power	21,108	20,479	20,279	21,597	83,463	21,728	14,130	16,555	17,617	70,031
Insurance	8,142	9,380	10,244	9,148	36,913	9,739	9,010	9,555	9,235	37,539
Maintenance, materials and utilities	53,217	53,193	50,422	75,066	231,898	63,475	38,774	41,237	42,900	186,386
Professional and legal	7,360	10,389	10,201	12,705	40,655	6,834	7,387	4,380	13,386	31,987
Rentals, leases and property tax	8,902	8,722	9,248	9,575	36,447	10,137	13,109	3,969	9,092	36,307
Salaries, wages and benefits	214,207	215,259	219,290	225,858	874,614	238,177	223,299	219,829	208,961	890,266
Write-down of tangible capital assets	-	-	-	1,351	1,351	-	-	-	3,409	3,409
	396,110	416,780	408,975	471,654	1,693,519	440,254	387,188	376,173	426,088	1,629,702
Expenses before amortization and interest										
Amortization of tangible capital assets	47,398	48,843	49,868	60,107	206,215	44,957	51,884	53,545	54,259	204,645
Interest	65,853	47,887	46,905	58,223	218,867	54,015	48,416	50,844	48,180	201,455
	113,251	96,730	96,772	118,329	425,083	98,971	100,301	104,389	102,439	406,100
	509,360	513,511	505,747	589,983	2,118,602	539,225	487,489	480,562	528,527	2,035,802
SURPLUS	162,225	160,129	103,351	68,975	494,681	80,363	(106,446)	105,737	99,741	179,396
SERVICE.HOURS ('000's)	2,254	2,321	2,354	2,359	9,289	2,300	2,200	2,308	2,278	9,085
SERVICE.KM.DIESEL ('000's)	20,782	21,157	21,533	21,323	84,796	20,377	19,222	20,407	18,719	78,723
SERVICE.KM.GAS ('000's)	6,139	6,605	6,754	6,810	26,308	6,326	5,479	6,411	5,997	24,213
SERVICE.KM.CNG ('000's)	4,587	4,688	4,704	4,686	18,666	5,512	5,389	5,497	7,225	23,623
SERVICE.KM.ELECTRIC ('000's)	21,878	22,244	22,686	22,637	89,445	21,872	19,811	21,934	21,470	85,086
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	0	0	0	0	0	0	33	105	138
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	0	0	0	0
SERVICE.KM ('000's)	53,387	54,694	55,677	55,456	219,215	54,086	49,900	54,282	53,516	211,783
Y/Y Change in Taxation and Transit Revenue (%)	2.09	14.19	11.01	7.22	8.36	1.59	(39.59)	(29.22)	(17.80)	(21.00)
Y/Y Change in Expenses (%) (before Amort and Interest)	(0.92)	4.89	4.31	9.40	4.52	11.14	(7.10)	(8.02)	(9.66)	(3.77)
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	168.34	166.27	165.92	179.12	169.95	182.16	168.00	156.63	161.57	167.09
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.31	6.25	7.78	7.54	7.22	8.53	6.72	6.25	6.25	6.94
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.00	0.97	0.91	1.35	1.06	1.17	0.78	0.76	0.80	0.88

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

for the quarter ended

SP (IP 2024)

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

	Mar 2021	Jun 2021	Sep 2021	Dec 2021	2021	Mar 2022	Jun 2022	Sep 2022	Dec 2022	2022
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
PSAB_REVENUE										
Taxation										
Fuel Tax	95,602	99,286	113,472	98,400	406,760	104,932	113,662	124,316	106,159	449,069
Std Property Tax: Previous Year + 2%	133,100	134,382	135,881	134,060	537,423	141,120	143,336	144,940	142,789	572,186
Std Property Tax: Additional	5,253	6,143	6,218	5,929	23,544	5,545	6,501	5,953	5,851	23,851
Replacement Tax	5,567	5,582	5,582	5,443	22,173	5,567	5,567	5,582	5,560	22,275
Parking Rights Tax	11,538	13,105	19,763	18,202	62,608	17,109	24,187	26,812	24,577	92,684
Hydro Levy	6,910	6,998	7,033	6,725	27,666	9,343	7,362	7,142	6,844	30,692
	257,970	265,496	287,948	268,759	1,080,174	283,616	300,615	314,746	291,780	1,190,757
Transit										
Fare tickets/passes	83,598	73,743	93,919	97,803	349,063	101,352	123,718	137,109	131,186	493,365
Fare Programs	47,451	34,934	36,268	47,780	166,432	52,612	41,161	41,381	51,405	186,559
Other Transit	9,743	7,361	7,747	14,491	39,342	9,867	9,334	9,708	9,706	38,615
	140,793	116,037	137,933	160,074	554,837	163,830	174,213	188,198	192,297	718,538
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	8,636	9,418	15,745	53,580	87,378	14,272	55,742	37,402	41,656	149,073
Prov Govt Transfers	3,740	2,734	2,715	2,772	11,962	3,927	7,329	7,346	7,316	25,918
Govt Transfers from Others	840	1,179	2,532	5,088	9,639	2,238	7,068	9,676	11,644	30,627
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	8,141	5,938	5,950	5,956	25,984	8,123	5,951	6,023	5,976	26,073
Govt Transfer - Tolling replacement	27,462	19,970	20,032	20,032	87,494	20,507	20,692	20,770	20,572	82,540
Government Transfers - Relief Funding										
	-	-	150,000	150,000	300,000	37,500	37,500	-	-	75,000
	48,819	39,238	196,973	237,427	522,458	86,567	134,282	81,217	87,164	389,230
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	13,278	9,723	9,558	9,838	42,397	11,036	10,011	9,840	10,573	41,460
Investment income - Unrestricted	7,570	3,978	3,027	3,433	18,008	5,562	3,796	2,767	2,854	14,977
	20,848	13,701	12,584	13,271	60,404	16,598	13,806	12,606	13,427	56,437
Recoveries	6,324	5,640	10,149	(1,722)	20,391	4,510	4,114	4,675	5,922	19,222
Development Cost Charge	7,278	10,747	7,995	31,215	57,234	9,749	9,776	4,215	7,421	31,161
Misc. Income (Expense)	-	6,989	-	-	6,989	-	2,210	-	-	2,210
Gain (Loss) on Disposal	3	79	46	565	693	85	1,228	568	410	2,291
	489,134	465,026	660,727	716,688	2,331,575	572,054	647,343	613,324	605,521	2,438,241
Expenditures by PSAB Categories										
Administration	15,540	15,222	14,706	17,792	63,259	19,963	16,548	16,253	19,384	72,147
Capital infrastructure contributions	270	16,709	26,511	46,906	90,397	10,994	9,887	29,012	25,373	75,267
Contracted services	69,269	68,344	68,734	70,999	277,346	79,691	72,563	73,646	75,079	300,979
Fuel and power	19,189	20,178	20,869	23,518	83,754	27,320	28,667	28,109	27,970	112,066
Insurance	8,923	7,853	7,751	7,840	32,367	7,944	7,711	7,109	7,711	30,475
Maintenance, materials and utilities	52,209	51,115	50,835	59,318	213,477	51,927	55,728	52,068	65,477	225,200
Professional and legal	5,228	10,336	9,049	14,313	38,926	6,099	9,867	8,493	17,485	41,943
Rentals, leases and property tax	9,970	10,824	10,377	9,922	41,093	15,054	10,640	10,675	14,841	51,210
Salaries, wages and benefits	237,220	239,097	237,968	247,355	961,640	244,384	249,554	251,440	253,057	998,434
Write-down of tangible capital assets	-	-	-	3,494	3,494	-	-	-	6,029	6,029
	417,818	439,677	446,801	501,456	1,805,753	463,376	461,165	476,806	512,406	1,913,752
Expenses before amortization and interest										
Amortization of tangible capital assets	52,689	52,731	53,583	64,374	223,377	71,121	54,815	55,919	77,875	259,730
Interest	65,155	47,078	46,904	46,413	205,551	58,206	46,179	46,678	46,887	197,950
	117,845	99,809	100,487	110,787	428,928	129,327	100,994	102,597	124,762	457,681
	535,663	539,487	547,288	612,243	2,234,681	592,703	562,159	579,403	637,168	2,371,433
SURPLUS	(46,529)	(74,460)	113,439	104,445	96,895	(20,649)	85,184	33,921	(31,647)	66,808
SERVICE.HOURS ('000's)	2,308	2,339	2,353	2,345	9,345	2,300	2,363	2,357	2,311	9,331
SERVICE.KM.DIESEL ('000's)	19,402	19,763	19,971	19,819	78,956	19,590	19,976	20,152	19,561	79,279
SERVICE.KM.GAS ('000's)	6,532	6,775	6,665	6,799	26,771	6,419	6,521	6,483	6,595	26,018
SERVICE.KM.CNG ('000's)	6,900	6,892	6,932	6,820	27,544	6,377	6,472	6,593	6,385	25,827
SERVICE.KM.ELECTRIC ('000's)	21,235	21,393	21,445	21,300	85,373	20,781	21,531	21,352	20,601	84,265
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	102	104	106	105	417	188	186	165	162	701
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	0	0	0	0
SERVICE.KM ('000's)	54,170	54,928	55,119	54,844	219,060	53,356	54,685	54,745	53,305	216,091
Y/Y Change in Taxation and Transit Revenue (%)	(22.76)	32.72	18.70	8.99	5.08	12.21	24.45	18.09	12.88	16.78
Y/Y Change in Expenses (%) (before Amort and Interest)	(5.10)	13.56	18.78	17.69	10.80	10.90	4.89	6.72	2.18	5.98
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	174.22	174.32	172.37	184.73	176.42	188.02	183.99	183.10	199.71	188.65
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	6.73	6.51	6.25	7.59	6.77	8.68	7.00	6.90	8.39	7.73
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.96	0.93	0.92	1.08	0.97	0.97	1.02	0.95	1.23	1.04

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

PSAB_REVENUE

	Mar 2023	Jun 2023	Sep 2023	Dec 2023	2023	Mar 2024	Jun 2024	Sep 2024	Dec 2024	2024
	Latest View	Latest View	Latest View	Latest View	Latest View	Budget	Budget	Budget	Budget	Budget
Taxation										
Fuel Tax	109,724	118,853	129,994	111,007	469,578	123,384	123,384	123,384	123,384	493,538
Std Property Tax: Previous Year + 2%	149,599	152,834	153,912	151,613	607,958	201,681	145,441	145,441	145,093	637,655
Std Property Tax: Additional	48,127	(10,245)	(11,323)	(9,365)	17,195	(40,079)	16,161	16,161	16,509	8,752
Replacement Tax	7,740	5,582	5,523	5,523	24,368	6,224	6,224	6,224	6,224	24,896
Parking Rights Tax	17,890	25,291	28,037	25,699	96,917	25,096	25,096	25,096	25,096	100,385
Hydro Levy	7,124	7,213	7,210	6,969	28,516	7,246	7,246	7,246	7,246	28,984
	340,204	299,527	313,353	291,447	1,244,531	323,552	323,552	323,552	323,552	1,294,210
Transit										
Fare tickets/passes	126,724	129,222	142,794	143,795	542,536	150,587	150,587	150,587	150,587	602,347
Fare Programs	46,060	40,829	41,112	60,336	188,338	48,846	48,816	48,733	48,816	195,212
Other Transit	10,841	9,697	9,903	17,530	47,971	15,574	14,117	13,482	14,172	57,346
	183,625	179,748	193,810	221,662	778,844	215,008	213,519	212,802	213,575	854,904
Government Transfers										
<i>Government transfers - Capital</i>										
Fed Govt Transfers	16,837	26,339	32,362	66,260	141,799	80,465	60,050	64,906	55,464	260,885
Prov Govt Transfers	7,478	7,505	7,302	7,358	29,645	7,673	7,510	7,637	7,653	30,472
Govt Transfers from Others	5,433	3,412	3,695	3,233	15,773	5,593	5,736	5,566	5,567	22,462
<i>Government transfers - Operating</i>										
Govt Transfer - Op Contrib White Line	8,277	5,969	5,906	5,955	26,106	4,804	4,804	4,804	4,804	19,216
Govt Transfer - Tolling replacement	20,518	20,746	20,810	20,980	83,053	20,928	21,160	21,226	21,400	84,714
<i>Government Transfers - Relief Funding</i>										
	58,543	63,971	70,076	103,786	296,376	119,462	99,260	104,140	94,887	417,750
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	10,672	11,010	11,322	11,716	44,721	12,104	12,422	12,804	13,039	50,370
Investment income - Unrestricted	9,163	7,005	2,663	11,030	29,862	6,649	4,727	1,040	7,916	20,331
	19,835	18,016	13,986	22,747	74,583	18,753	17,149	13,844	20,955	70,701
Recoveries	4,436	4,739	4,818	5,184	19,177	4,482	4,767	4,848	6,064	20,161
Development Cost Charge	10,195	10,222	4,408	7,760	32,584	10,558	10,587	4,565	8,037	33,747
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-
	623,937	583,322	607,549	659,684	2,474,491	698,915	675,933	670,850	674,170	2,719,868
Expenditures by PSAB Categories										
Administration	17,770	20,250	26,299	19,360	83,679	18,615	22,347	27,415	21,090	89,467
Capital infrastructure contributions	19,900	19,900	19,900	19,900	79,598	18,015	18,015	18,015	17,972	72,016
Contracted services	77,760	78,890	79,463	79,573	315,686	80,109	80,648	81,708	81,881	324,345
Fuel and power	27,929	26,547	26,177	26,830	107,482	28,484	26,869	26,984	27,772	110,109
Insurance	8,808	8,506	8,550	8,486	34,349	9,278	8,781	8,843	8,845	35,747
Maintenance, materials and utilities	63,388	65,741	64,231	64,131	257,491	66,017	66,401	64,139	68,010	264,566
Professional and legal	8,896	11,057	9,629	10,287	39,869	11,804	12,576	12,279	12,456	49,115
Rentals, leases and property tax	14,857	14,037	14,352	14,391	57,639	15,668	14,798	15,132	15,172	60,770
Salaries, wages and benefits	277,009	274,198	276,530	265,162	1,092,899	306,055	296,922	299,050	289,700	1,191,727
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
	516,316	519,126	525,130	508,120	2,068,692	554,044	547,356	553,565	542,897	2,197,862
Expenses before amortization and interest										
Amortization of tangible capital assets	62,698	62,698	62,698	76,198	264,292	63,662	63,662	63,662	74,964	265,951
Interest	49,089	47,675	46,925	52,362	196,051	52,218	51,629	51,432	55,140	210,418
	111,787	110,373	109,624	128,559	460,343	115,880	115,291	115,094	130,103	476,369
Amortization and interest										
	628,103	629,499	634,754	636,679	2,529,035	669,924	662,647	668,659	673,000	2,674,231
SURPLUS	(4,167)	(46,177)	(27,205)	23,005	(54,544)	28,991	13,287	2,190	1,170	45,637
SERVICE.HOURS ('000's)	2,424	2,465	2,473	2,440	9,803	2,460	2,474	2,487	2,496	9,916
SERVICE.KM.DIESEL ('000's)	19,254	19,822	19,941	19,637	78,655	19,298	18,613	18,705	19,009	75,625
SERVICE.KM.GAS ('000's)	7,207	7,687	7,419	7,405	29,717	7,631	7,617	7,623	7,995	30,866
SERVICE.KM.CNG ('000's)	7,220	7,244	7,274	6,902	28,640	7,476	7,233	7,265	7,131	29,104
SERVICE.KM.ELECTRIC ('000's)	21,606	21,633	21,910	21,857	87,006	22,139	22,063	22,228	22,206	88,635
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	179	184	179	185	727	1,413	1,839	1,958	1,424	6,635
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	0	0	0	0
SERVICE.KM ('000's)	55,466	56,569	56,723	55,986	224,745	57,957	57,366	57,779	57,765	230,866
Y/Y Change in Taxation and Transit Revenue (%)	17.07	0.94	0.84	6.00	5.97	2.81	12.06	5.76	4.68	6.21
Y/Y Change in Expenses (%) (before Amort and Interest)	11.42	12.57	10.14	(0.84)	8.10	7.31	5.44	5.41	6.84	6.24
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	197.46	194.27	193.63	192.14	194.37	210.37	204.90	204.32	201.89	205.35
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.33	8.21	10.63	7.93	8.54	7.57	9.03	11.02	8.45	9.02
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.14	1.16	1.13	1.15	1.15	1.14	1.16	1.11	1.18	1.15

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

	Mar 2025	Jun 2025	Sep 2025	Dec 2025	2025	Mar 2026	Jun 2026	Sep 2026	Dec 2026	2026
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE										
Taxation										
Fuel Tax	120,188	120,188	120,188	120,188	480,751	119,659	119,659	119,659	119,659	478,638
Std Property Tax: Previous Year + 2%	164,834	164,834	164,834	164,834	659,336	170,438	170,438	170,438	170,438	681,753
Std Property Tax: Additional	2,262	2,262	2,262	2,262	9,050	2,339	2,339	2,339	2,339	9,357
Replacement Tax	6,348	6,348	6,348	6,348	25,394	6,475	6,475	6,475	6,475	25,902
Parking Rights Tax	25,994	25,994	25,994	25,994	103,976	26,924	26,924	26,924	26,924	107,697
Hydro Levy	7,324	7,324	7,324	7,324	29,297	7,371	7,371	7,371	7,371	29,484
	326,951	326,951	326,951	326,951	1,307,803	333,208	333,208	333,208	333,208	1,332,830
Transit										
Fare tickets/passes	154,828	154,828	154,828	154,828	619,313	170,068	170,068	170,068	170,068	680,270
Fare Programs	50,535	50,558	50,495	50,379	201,967	51,997	51,864	52,284	52,279	208,424
Other Transit	15,492	15,492	15,492	15,492	61,968	17,904	17,903	17,903	17,903	71,614
	220,855	220,878	220,815	220,699	883,248	239,968	239,835	240,255	240,250	960,308
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	45,148	29,591	29,285	32,691	136,715	69,400	69,348	69,529	119,254	327,531
Prov Govt Transfers	7,753	7,720	7,782	7,758	31,012	7,970	7,905	7,885	7,800	31,559
Govt Transfers from Others	332	468	334	465	1,600	4,512	4,519	4,519	4,820	18,370
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	4,804	4,804	4,804	4,804	19,216	4,804	4,804	4,804	4,804	19,216
Govt Transfer - Tolling replacement	21,347	21,584	21,651	21,828	86,409	21,774	22,015	22,084	22,264	88,137
Government Transfers - Relief Funding										
	79,383	64,166	63,856	67,546	274,951	108,460	108,592	108,819	158,942	484,813
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	12,883	13,338	12,794	13,269	52,283	13,598	13,248	13,576	12,825	53,247
Investment income - Unrestricted	4,382	1,808	863	5,311	12,364	1,821	686	686	2,956	6,149
	17,265	15,146	13,657	18,580	64,648	15,419	13,934	14,262	15,781	59,396
Recoveries	4,574	4,875	4,952	6,207	20,609	4,659	4,969	5,046	6,339	21,012
Development Cost Charge	8,606	8,606	8,606	8,606	34,422	8,778	8,778	8,778	8,778	35,111
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-
	664,733	647,721	645,935	655,688	2,614,076	717,590	716,413	717,467	770,396	2,921,866
Expenditures by PSAB Categories										
Administration	19,885	22,539	28,342	20,153	90,918	19,888	22,757	29,814	21,084	93,543
Capital infrastructure contributions	20,653	20,653	20,653	20,773	82,733	12,063	12,063	12,063	57,848	94,039
Contracted services	82,712	83,524	84,635	84,739	335,610	85,576	86,406	87,552	87,661	347,195
Fuel and power	28,725	27,823	27,846	28,644	113,037	30,457	29,581	29,606	30,470	120,113
Insurance	9,832	9,349	9,376	9,327	37,884	10,323	9,810	9,839	9,788	39,760
Maintenance, materials and utilities	71,535	71,971	69,403	73,226	286,134	79,765	81,093	78,325	81,930	321,113
Professional and legal	12,133	12,913	12,464	12,589	50,099	12,301	13,100	12,652	13,500	51,554
Rentals, leases and property tax	16,257	15,276	15,563	15,571	62,666	16,750	15,739	16,032	16,048	64,568
Salaries, wages and benefits	328,614	320,946	323,172	311,980	1,284,713	349,758	341,741	344,031	332,235	1,367,766
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	590,346	584,993	591,454	577,002	2,343,795	616,882	612,290	619,914	650,565	2,499,651
Amortization of tangible capital assets	64,766	64,766	64,766	70,408	264,706	63,176	63,176	63,176	88,034	277,560
Interest	53,432	52,990	52,003	56,372	214,797	55,872	55,693	55,484	56,475	223,525
Amortization and interest	118,199	117,757	116,769	126,779	479,503	119,047	118,869	118,660	144,509	501,085
	708,544	702,750	708,223	703,781	2,823,298	735,929	731,159	738,574	795,074	3,000,736
SURPLUS	(43,812)	(55,029)	(62,288)	(48,094)	(209,222)	(18,339)	(14,746)	(21,107)	(24,678)	(78,870)
SERVICE.HOURS ('000's)	2,513	2,552	2,564	2,554	10,184	2,633	2,673	2,684	2,675	10,664
SERVICE.KM.DIESEL ('000's)	17,871	17,397	17,496	17,816	70,581	16,502	16,006	16,108	16,446	65,062
SERVICE.KM.GAS ('000's)	8,066	8,100	8,104	8,107	32,377	8,546	8,577	8,578	8,581	34,282
SERVICE.KM.CNG ('000's)	9,225	9,083	9,114	9,962	36,383	9,334	9,190	9,222	9,068	36,814
SERVICE.KM.ELECTRIC ('000's)	22,166	22,188	22,304	22,318	88,975	24,574	24,599	24,713	24,731	98,617
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	1,433	1,865	1,986	1,444	6,728	1,449	1,887	2,009	1,461	6,807
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	28	28	28	28	112	1,688	1,700	1,699	1,684	6,771
SERVICE.KM ('000's)	58,789	58,661	59,031	58,675	235,156	62,092	61,960	62,329	61,971	248,353
Y/Y Change in Taxation and Transit Revenue (%)	1.72	2.00	2.13	1.96	1.95	4.63	4.60	4.69	4.71	4.66
Y/Y Change in Expenses (%) (before Amort and Interest)	6.55	6.88	6.84	6.28	6.64	4.49	4.67	4.81	12.75	6.65
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	218.75	212.28	211.59	209.87	213.10	222.15	216.07	215.37	213.73	216.81
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.91	8.83	11.05	7.89	8.93	7.55	8.51	11.11	7.88	8.77
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.22	1.23	1.18	1.25	1.22	1.28	1.31	1.26	1.32	1.29

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

	Mar 2027	Jun 2027	Sep 2027	Dec 2027	2027	Mar 2028	Jun 2028	Sep 2028	Dec 2028	2028
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE										
Taxation										
Fuel Tax	116,713	116,713	116,713	116,713	466,854	115,393	115,393	115,393	115,393	461,572
Std Property Tax: Previous Year + 2%	176,233	176,233	176,233	176,233	704,933	182,225	182,225	182,225	182,225	728,900
Std Property Tax: Additional	2,419	2,419	2,419	2,419	9,676	2,501	2,501	2,501	2,501	10,005
Replacement Tax	6,605	6,605	6,605	6,605	26,420	6,737	6,737	6,737	6,737	26,948
Parking Rights Tax	27,887	27,887	27,887	27,887	111,550	28,885	28,885	28,885	28,885	115,541
Hydro Levy	7,536	7,536	7,536	7,536	30,144	7,577	7,577	7,577	7,577	30,309
	337,394	337,394	337,394	337,394	1,349,575	343,319	343,319	343,319	343,319	1,373,275
Transit										
Fare tickets/passes	174,636	174,636	174,636	174,636	698,545	185,372	185,372	185,372	185,372	741,490
Fare Programs	53,734	53,661	53,516	53,622	214,533	55,321	55,398	55,073	55,421	221,213
Other Transit	19,374	19,374	19,374	19,374	77,494	19,545	19,545	19,545	19,545	78,180
	247,744	247,671	247,526	247,632	990,573	260,239	260,315	259,990	260,339	1,040,883
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	20,139	19,794	20,078	196,648	256,658	32,488	32,271	32,389	57,203	154,350
Prov Govt Transfers	5,102	5,084	5,042	5,111	20,338	4,060	4,039	4,027	3,993	16,119
Govt Transfers from Others	332	330	338	494	1,494	452	455	458	453	1,818
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	4,804	4,804	4,804	4,804	19,216	4,804	4,804	4,804	4,804	19,216
Govt Transfer - Tolling replacement	22,209	22,456	22,525	22,709	89,900	22,653	22,905	22,976	23,164	91,698
Government Transfers - Relief Funding										
	52,586	52,468	52,786	229,766	387,606	64,457	64,473	64,653	89,617	283,201
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	12,920	13,375	13,850	13,589	53,735	12,593	13,027	13,546	11,684	50,850
Investment income - Unrestricted	686	686	686	686	2,745	686	686	686	686	2,745
	13,607	14,061	14,537	14,276	56,480	13,280	13,714	14,232	12,370	53,596
Recoveries	4,737	5,060	5,137	6,475	21,409	4,833	5,143	5,222	6,577	21,775
Development Cost Charge	8,953	8,953	8,953	8,953	35,813	9,132	9,132	9,132	9,132	36,529
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-
	672,120	672,705	673,433	851,594	2,869,851	702,358	703,194	703,647	728,453	2,837,653
Expenditures by PSAB Categories										
Administration	20,630	23,731	31,240	21,945	97,546	21,434	24,745	32,771	22,977	101,927
Capital infrastructure contributions	13,942	13,942	13,942	48,807	90,632	17,690	17,690	17,690	34,066	87,134
Contracted services	88,276	89,460	90,470	90,632	358,839	92,238	92,183	93,489	93,384	371,294
Fuel and power	27,759	27,078	27,089	28,140	110,067	29,854	28,416	28,677	30,201	117,147
Insurance	10,966	10,454	10,486	10,468	42,374	11,637	10,899	10,936	10,885	44,357
Maintenance, materials and utilities	82,514	83,763	80,738	84,662	331,677	84,989	85,872	83,786	89,733	344,381
Professional and legal	12,504	13,331	12,887	12,998	51,720	12,808	13,615	13,247	13,479	53,148
Rentals, leases and property tax	17,191	16,149	16,449	16,465	66,254	17,672	16,599	16,916	16,959	68,146
Salaries, wages and benefits	363,247	356,425	358,838	347,269	1,425,778	381,005	369,147	375,772	371,581	1,497,506
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	637,029	634,334	642,139	661,386	2,574,888	669,326	659,166	673,284	683,265	2,685,041
Amortization of tangible capital assets	71,865	71,865	71,865	91,423	307,017	78,386	78,386	78,386	98,900	334,058
Interest	58,045	57,285	57,033	58,502	230,866	58,223	56,974	56,536	58,481	230,215
Amortization and interest	129,910	129,150	128,898	149,925	537,883	136,609	135,360	134,922	157,381	564,273
	766,939	763,484	771,037	811,311	3,112,771	805,935	794,526	808,206	840,647	3,249,314
SURPLUS	(94,819)	(90,779)	(97,604)	40,283	(242,919)	(103,576)	(91,332)	(104,559)	(112,194)	(411,661)
SERVICE.HOURS ('000's)	2,693	2,753	2,764	2,761	10,971	2,784	2,794	2,826	2,862	11,267
SERVICE.KM.DIESEL ('000's)	11,808	11,283	11,383	11,847	46,321	12,286	11,406	11,513	11,869	47,074
SERVICE.KM.GAS ('000's)	8,645	9,063	9,061	9,071	35,840	9,198	9,168	9,166	9,290	36,821
SERVICE.KM.CNG ('000's)	9,443	9,298	9,329	9,202	37,272	9,677	9,405	9,437	9,271	37,790
SERVICE.KM.ELECTRIC ('000's)	25,471	25,510	25,622	25,659	102,262	26,511	26,455	27,397	29,112	109,475
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	2,820	3,273	3,396	2,829	12,317	2,853	3,311	3,435	2,862	12,459
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	4,989	5,026	5,023	4,977	20,015	5,046	5,084	5,081	5,035	20,246
SERVICE.KM ('000's)	63,176	63,452	63,815	63,584	254,027	65,570	64,828	66,029	67,438	263,865
Y/Y Change in Taxation and Transit Revenue (%)	2.09	2.10	2.00	2.02	2.05	3.15	3.17	3.14	3.18	3.16
Y/Y Change in Expenses (%) (before Amort and Interest)	3.27	3.60	3.59	1.66	3.01	5.07	3.91	4.85	3.31	4.28
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	223.73	216.73	215.97	213.88	217.54	226.34	220.73	220.39	218.77	221.53
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.66	8.62	11.30	7.95	8.89	7.70	8.86	11.60	8.03	9.05
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.31	1.32	1.27	1.33	1.31	1.30	1.32	1.27	1.33	1.31

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

	Mar 2029	Jun 2029	Sep 2029	Dec 2029	2029	Mar 2030	Jun 2030	Sep 2030	Dec 2030	2030
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE										
Taxation										
Fuel Tax	111,998	111,998	111,998	111,998	447,991	109,021	109,021	109,021	109,021	436,082
Std Property Tax: Previous Year + 2%	188,421	188,421	188,421	188,421	753,683	194,827	194,827	194,827	194,827	779,308
Std Property Tax: Additional	2,586	2,586	2,586	2,586	10,345	2,674	2,674	2,674	2,674	10,696
Replacement Tax	6,872	6,872	6,872	6,872	27,487	7,009	7,009	7,009	7,009	28,037
Parking Rights Tax	29,919	29,919	29,919	29,919	119,675	30,989	30,989	30,989	30,989	123,957
Hydro Levy	7,649	7,649	7,649	7,649	30,597	7,816	7,816	7,816	7,816	31,264
	347,445	347,445	347,445	347,445	1,389,779	352,336	352,336	352,336	352,336	1,409,345
Transit										
Fare tickets/passes	191,829	191,829	191,829	191,829	767,317	197,432	197,432	197,432	197,432	789,729
Fare Programs	57,113	57,144	56,989	56,843	228,088	58,788	58,985	58,883	58,718	235,374
Other Transit	22,421	22,421	22,421	22,421	89,683	22,624	22,623	22,623	22,623	90,493
	271,363	271,394	271,239	271,093	1,085,088	278,844	279,040	278,939	278,773	1,115,596
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	69,274	69,117	69,168	84,816	292,375	32,547	32,595	32,496	39,363	137,001
Prov Govt Transfers	3,773	3,778	3,820	3,830	15,201	3,630	3,580	3,585	3,565	14,360
Govt Transfers from Others	496	494	497	495	1,982	619	614	612	615	2,460
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	4,804	4,804	4,804	4,804	19,216	5,174	5,174	5,174	5,174	20,694
Govt Transfer - Tolling replacement	23,106	23,363	23,435	23,627	93,532	23,568	23,830	23,904	24,100	95,402
Government Transfers - Relief Funding										
	101,453	101,556	101,724	117,572	422,304	65,537	65,793	65,771	72,817	269,917
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	9,942	9,971	9,396	9,453	38,762	9,872	10,351	10,808	11,131	42,162
Investment income - Unrestricted	686	686	686	686	2,745	686	686	686	686	2,745
	10,628	10,658	10,083	10,139	41,507	10,558	11,037	11,495	11,818	44,907
Recoveries	4,900	5,231	5,311	6,708	22,150	4,969	5,315	5,397	6,815	22,496
Development Cost Charge	9,315	9,315	9,315	9,315	37,260	9,501	9,501	9,501	9,501	38,005
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-
	752,203	752,696	752,215	769,370	3,026,483	728,845	730,121	730,537	739,159	2,928,662
Expenditures by PSAB Categories										
Administration	22,376	25,965	34,446	23,922	106,710	23,221	27,098	36,113	24,900	111,332
Capital infrastructure contributions	19,968	19,968	19,968	35,265	95,171	5,392	5,392	5,392	5,392	21,569
Contracted services	94,363	95,332	96,534	96,686	382,915	97,360	98,271	99,568	99,700	394,899
Fuel and power	31,968	30,784	30,790	32,006	125,548	32,448	31,398	31,448	32,606	127,899
Insurance	12,052	11,395	11,429	11,422	46,299	12,349	11,721	11,759	11,698	47,527
Maintenance, materials and utilities	92,503	93,892	90,331	94,519	371,245	96,139	97,853	94,144	98,505	386,640
Professional and legal	13,284	14,148	13,711	13,797	54,939	13,507	14,411	13,986	14,039	55,943
Rentals, leases and property tax	18,177	17,073	17,385	17,407	70,041	18,663	17,526	17,844	17,866	71,989
Salaries, wages and benefits	398,898	388,969	391,470	379,420	1,558,756	410,276	401,268	403,967	390,430	1,605,941
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
	703,590	697,525	706,065	704,443	2,811,623	709,354	704,938	714,221	695,135	2,823,648
Expenses before amortization and interest										
Amortization of tangible capital assets	84,547	84,547	84,547	108,967	362,607	93,776	93,776	93,776	99,841	381,168
Interest	57,629	56,116	54,598	57,171	225,515	59,582	58,227	59,295	62,014	239,118
	142,176	140,663	139,145	166,138	588,122	153,358	152,003	153,070	161,855	620,286
Amortization and interest										
	845,766	838,188	845,210	870,582	3,399,746	862,712	856,941	867,291	856,990	3,443,935
SURPLUS	(93,564)	(85,492)	(92,995)	(101,212)	(373,262)	(133,867)	(126,820)	(136,754)	(117,831)	(515,272)
SERVICE.HOURS ('000's)	2,884	2,917	2,929	2,929	11,660	2,928	2,974	2,989	2,980	11,871
SERVICE.KM.DIESEL ('000's)	12,190	11,539	11,643	12,138	47,509	11,373	10,810	10,921	11,328	44,432
SERVICE.KM.GAS ('000's)	9,390	9,404	9,402	9,419	37,615	9,481	9,510	9,508	9,510	38,008
SERVICE.KM.CNG ('000's)	9,701	9,513	9,545	9,424	38,183	9,771	9,620	9,653	9,492	38,536
SERVICE.KM.ELECTRIC ('000's)	30,286	30,360	30,492	30,541	121,679	31,490	31,669	31,928	31,965	127,052
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	2,885	3,348	3,474	2,894	12,602	2,918	3,386	3,513	2,927	12,744
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	5,132	5,171	5,167	5,120	20,591	5,552	5,593	5,589	5,538	22,272
SERVICE.KM ('000's)	69,586	69,334	69,723	69,535	278,178	70,584	70,589	71,113	70,760	283,045
Y/Y Change in Taxation and Transit Revenue (%)	2.53	2.52	2.55	2.46	2.51	2.00	2.03	2.04	2.03	2.02
Y/Y Change in Expenses (%) (before Amort and Interest)	5.12	5.82	4.87	3.10	4.71	0.82	1.06	1.16	(1.32)	0.43
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	229.28	223.34	222.46	220.28	223.82	232.46	226.13	225.07	223.13	226.67
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.76	8.90	11.76	8.17	9.15	7.93	9.11	12.08	8.36	9.38
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.33	1.35	1.30	1.36	1.33	1.36	1.39	1.32	1.39	1.37

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

FTA FM Sct Mar 17 2024 - FLEX BUD 30
BUDGET

for the quarter ended

SP (IP 2024)

	Mar 2031	Jun 2031	Sep 2031	Dec 2031	2031	Mar 2032	Jun 2032	Sep 2032	Dec 2032	2032
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE										
Taxation										
Fuel Tax	106,267	106,267	106,267	106,267	425,067	102,283	102,283	102,283	102,283	409,133
Std Property Tax: Previous Year + 2%	201,451	201,451	201,451	201,451	805,805	208,300	208,300	208,300	208,300	833,202
Std Property Tax: Additional	2,765	2,765	2,765	2,765	11,060	2,859	2,859	2,859	2,859	11,436
Replacement Tax	7,149	7,149	7,149	7,149	28,598	7,292	7,292	7,292	7,292	29,170
Parking Rights Tax	32,098	32,098	32,098	32,098	128,392	33,247	33,247	33,247	33,247	132,986
Hydro Levy	7,909	7,909	7,909	7,909	31,636	7,898	7,898	7,898	7,898	31,591
	357,639	357,639	357,639	357,639	1,430,558	361,880	361,880	361,880	361,880	1,447,518
Transit										
Fare tickets/passes	202,592	202,592	202,592	202,592	810,366	210,599	210,599	210,599	210,599	842,395
Fare Programs	60,449	60,976	60,746	60,706	242,876	62,776	62,547	62,692	62,459	250,475
Other Transit	23,294	23,293	23,293	23,293	93,173	23,856	23,856	23,856	23,856	95,423
	286,334	286,861	286,630	286,591	1,146,416	297,231	297,002	297,146	296,914	1,188,293
Government Transfers										
Government transfers - Capital										
Fed Govt Transfers	68,116	68,004	68,157	68,465	272,741	90,778	90,674	90,814	92,159	364,426
Prov Govt Transfers	3,619	3,545	3,559	3,611	14,334	2,873	2,903	2,913	2,894	11,583
Govt Transfers from Others	1,066	1,072	1,068	1,056	4,262	880	872	882	874	3,508
Government transfers - Operating										
Govt Transfer - Op Contrib White Line	4,804	4,804	4,804	4,804	19,216	4,804	4,804	4,804	4,804	19,216
Govt Transfer - Tolling replacement	24,040	24,307	24,382	24,581	97,310	24,521	24,793	24,870	25,073	99,256
Government Transfers - Relief Funding										
	101,645	101,731	101,970	102,517	407,862	123,856	124,046	124,283	125,804	497,988
Amort of deferred concessionaire credit	7,099	7,099	7,099	7,099	28,395	7,099	7,099	7,099	7,099	28,395
Investment Income										
Investment income - Restricted	11,597	12,123	12,629	12,745	49,094	13,250	13,807	14,348	14,388	55,794
Investment income - Unrestricted	686	686	686	686	2,745	686	686	686	686	2,745
	12,283	12,810	13,316	13,431	51,840	13,937	14,494	15,035	15,074	58,539
Recoveries	5,055	5,410	5,493	6,945	22,902	5,160	5,509	5,592	7,089	23,351
Development Cost Charge	9,691	9,691	9,691	9,691	38,765	9,885	9,885	9,885	9,885	39,541
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-
	779,746	781,241	781,838	783,914	3,126,738	819,047	819,914	820,919	823,745	3,283,625
Expenditures by PSAB Categories										
Administration	24,108	28,281	37,865	25,931	116,186	25,066	29,525	39,710	27,021	121,322
Capital infrastructure contributions	23,222	23,222	23,222	23,222	92,890	33,418	33,418	33,418	33,418	133,673
Contracted services	100,530	101,462	102,800	102,938	407,731	104,513	104,956	106,141	106,341	421,951
Fuel and power	33,564	32,542	32,595	33,798	132,499	34,396	32,808	32,829	34,246	134,279
Insurance	12,887	12,225	12,265	12,201	49,578	13,648	12,799	12,839	12,817	52,104
Maintenance, materials and utilities	101,785	103,521	99,740	104,223	409,269	103,025	104,306	100,316	105,173	412,820
Professional and legal	13,764	14,701	14,273	14,319	57,057	14,076	15,011	14,579	14,632	58,297
Rentals, leases and property tax	19,161	17,991	18,316	18,338	73,806	19,674	18,469	18,801	18,823	75,766
Salaries, wages and benefits	422,525	413,353	416,166	402,167	1,654,211	438,323	425,886	428,738	415,256	1,708,203
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-
	751,547	747,299	757,243	737,137	2,993,226	786,139	777,178	787,370	767,727	3,118,414
Expenses before amortization and interest										
Amortization of tangible capital assets	94,841	94,841	94,841	112,926	397,451	100,644	100,644	100,644	120,114	422,046
Interest	62,133	61,013	60,333	62,640	246,119	69,252	68,088	67,659	69,259	274,258
	156,975	155,855	155,174	175,566	643,570	169,896	168,732	168,303	189,374	696,304
Amortization and interest										
	908,522	903,154	912,417	912,704	3,636,796	956,035	945,910	955,673	957,100	3,814,718
SURPLUS	(128,776)	(121,913)	(130,579)	(128,790)	(510,058)	(136,987)	(125,997)	(134,754)	(133,356)	(531,093)
SERVICE.HOURS ('000's)	2,954	3,000	3,015	3,006	11,975	3,008	3,026	3,040	3,041	12,114
SERVICE.KM.DIESEL ('000's)	11,497	10,928	11,040	11,452	44,917	10,878	10,040	10,147	10,654	41,719
SERVICE.KM.GAS ('000's)	9,587	9,616	9,614	9,616	38,433	9,747	9,722	9,720	9,730	38,919
SERVICE.KM.CNG ('000's)	9,880	9,728	9,761	9,598	38,967	10,088	9,835	9,869	9,734	39,525
SERVICE.KM.ELECTRIC ('000's)	31,503	31,679	31,946	31,980	127,108	31,765	31,731	31,919	32,105	127,519
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	2,950	3,424	3,553	2,960	12,887	2,983	3,462	3,592	2,992	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	5,650	5,692	5,688	5,636	22,666	6,891	6,942	6,938	6,874	27,645
SERVICE.KM ('000's)	71,067	71,067	71,601	71,241	284,976	72,352	71,732	72,184	72,089	288,357
Y/Y Change in Taxation and Transit Revenue (%)	2.03	2.08	2.06	2.08	2.06	2.35	2.23	2.29	2.26	2.28
Y/Y Change in Expenses (%) (before Amort and Interest)	5.95	6.01	6.02	6.04	6.01	4.60	4.00	3.98	4.15	4.18
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	238.39	231.95	230.88	228.89	232.50	241.90	236.02	234.98	232.62	236.36
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	8.16	9.43	12.56	8.63	9.70	8.33	9.76	13.06	8.89	10.01
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.43	1.46	1.39	1.46	1.44	1.42	1.45	1.39	1.46	1.43

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Financial Position
in thousands of dollars

at the end of

	Mar 2019	Jun 2019	Sep 2019	Dec 2019	Mar 2020	Jun 2020	Sep 2020	Dec 2020
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Assets								
Cash	356,386	324,403	527,433	683,952	424,146	42,224	488,145	555,656
Short Term Investments	77,137	51,392	64,127	75,954	100,641	119,068	113,864	118,612
Accounts Receivable	348,695	393,923	148,510	305,200	327,292	446,314	178,576	169,794
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	503,214	384,823	357,250	510,774	504,210	487,660	507,248	497,355
Restricted Cash - SF (FTA & New Capital)	155,256	167,207	179,247	192,198	205,653	219,208	235,617	253,513
Restricted Cash - Land Reserve	58,000	58,000	58,000	70,000	70,000	70,000	70,000	82,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	31,025	29,489	29,732	29,524	29,660	28,084	21,257	21,183
	747,495	639,520	624,229	802,496	809,523	804,953	834,122	854,051
Prepaid Expenses & Deposits	33,392	43,818	43,808	38,191	40,382	39,275	39,051	33,081
Inventory	95,546	98,676	101,782	105,046	104,624	106,416	109,142	109,465
	1,658,652	1,551,732	1,509,888	2,010,840	1,806,609	1,558,250	1,762,900	1,840,659
Fixed Assets								
Land - General	345,859	345,859	345,859	344,199	344,041	443,042	443,042	447,699
Land Held for Development	149,325	149,468	149,331	150,937	153,318	153,318	153,318	153,293
Land Improvements	47,032	47,032	47,032	53,471	53,471	54,405	54,405	54,405
Buildings	394,171	395,812	400,285	400,526	400,948	411,787	422,305	423,211
Bridges, Stations	3,562,744	3,562,744	3,562,744	3,562,744	3,896,278	3,900,364	3,919,090	3,919,090
Vehicles	2,381,427	2,450,444	2,673,485	2,635,909	2,581,112	2,600,495	2,599,281	2,626,785
Equipment	1,286,949	1,296,649	1,316,085	1,344,397	1,357,839	1,383,367	1,433,992	1,448,691
Capital Spares	-	-	-	-	-	-	-	-
WIP	368,836	443,769	430,337	388,150	376,124	454,175	440,429	397,252
	8,536,343	8,691,777	8,925,158	8,880,333	9,163,131	9,400,953	9,465,862	9,470,425
Accumulated Depreciation	(2,089,153)	(2,137,996)	(2,187,864)	(2,247,971)	(2,292,927)	(2,344,811)	(2,398,356)	(2,452,615)
Fixed Assets (net)	6,447,190	6,553,780	6,737,294	6,632,362	6,870,204	7,056,142	7,067,506	7,017,810
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	29,573	29,726	29,881	27,989	28,130	28,271	28,413	28,565
	29,573	29,726	29,881	27,989	28,130	28,271	28,413	28,565
Total Assets	8,135,414	8,135,238	8,277,064	8,671,191	8,704,942	8,642,663	8,858,819	8,887,035
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	366,770	338,524	380,341	456,509	393,440	373,346	391,680	464,687
Other Current Liability	-	-	-	-	-	-	-	-
	366,770	338,524	380,341	456,509	393,440	373,346	391,680	464,687
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(709,981)	(731,687)	(739,380)	(729,324)	(736,891)	(758,816)	(766,758)	(805,473)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	120,000	120,000	60,000	60,000	60,000	150,000	60,000	60,000
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	1,451,200	1,451,200	1,451,200	1,401,200	1,401,200	1,401,200	1,401,200	1,401,200
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	1,730,000	1,730,000	1,730,000	1,980,000	1,980,000	1,980,000	2,430,000	2,430,000
Bond Discounts-MFA	(1,491)	(1,440)	(1,392)	(1,344)	(1,296)	(1,247)	(1,197)	(1,157)
Bond Discounts	25,048	24,890	24,837	23,008	22,908	22,824	21,042	21,014
	2,614,777	2,592,963	2,525,265	2,733,540	2,725,922	2,793,961	3,144,287	3,105,584
Other Liabilities								
Employee Future Benefits	172,490	173,759	175,878	176,086	178,689	181,687	182,914	162,388
Deferred Revenue and Deposits	60,103	60,850	160,121	62,201	58,962	59,379	161,437	59,895
Deferred Government Transfers	1,298,861	1,195,431	1,166,103	1,313,463	1,347,450	1,347,517	995,503	1,021,485
Deferred Concession Credit	505,430	498,331	491,233	484,134	477,035	469,936	462,838	455,739
SEB Contractor Liability	1,038,660	1,036,916	1,035,143	1,033,342	1,031,137	1,028,896	1,026,618	1,024,303
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	15,378	15,389	16,554	16,515	16,542	18,622	18,486	18,158
Accumulated Surplus								
Opening Balance	1,900,721	2,062,946	2,223,076	2,326,426	2,395,402	2,475,765	2,369,319	2,475,056
Current Period Surplus	162,225	160,129	103,351	68,975	80,363	(106,446)	105,737	99,741
	2,062,946	2,223,076	2,326,426	2,395,402	2,475,765	2,369,319	2,475,056	2,574,797
Total Liabilities and Accumulated Surplus	8,135,414	8,135,238	8,277,064	8,671,191	8,704,942	8,642,663	8,858,819	8,887,035

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at the end of

	Mar 2021	Jun 2021	Sep 2021	Dec 2021	Mar 2022	Jun 2022	Sep 2022	Dec 2022
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Assets								
Cash	451,236	142,767	708,386	556,838	406,154	295,075	673,132	518,731
Short Term Investments	117,798	105,140	106,956	205,788	145,879	111,682	114,009	173,815
Accounts Receivable	332,381	474,403	124,788	196,007	364,819	411,505	115,177	169,498
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	567,032	567,599	571,283	524,004	648,209	670,723	647,634	644,895
Restricted Cash - SF (FTA & New Capital)	271,543	289,707	308,005	326,439	345,010	363,719	382,566	401,553
Restricted Cash - Land Reserve	82,000	82,000	82,000	94,000	94,000	94,000	94,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	21,357	22,214	19,531	32,263	34,844	38,983	35,139	35,008
	941,933	961,519	980,820	976,706	1,122,063	1,167,425	1,159,340	1,187,457
Prepaid Expenses & Deposits	29,312	39,397	45,593	37,352	31,606	44,839	46,023	73,820
Inventory	105,147	106,948	109,687	110,012	110,562	111,115	111,671	112,229
	1,977,807	1,830,174	2,076,230	2,082,703	2,181,083	2,141,641	2,219,352	2,235,550
Fixed Assets								
Land - General	447,699	447,699	447,699	447,567	447,567	447,423	447,423	447,423
Land Held for Development	153,293	153,359	153,486	161,216	161,216	140,222	140,339	141,241
Land Improvements	54,405	56,964	67,251	67,252	67,908	67,908	67,908	67,908
Buildings	423,211	423,708	424,091	450,479	450,480	450,474	450,474	473,991
Bridges, Stations	3,944,090	3,944,090	3,944,090	3,960,719	4,160,719	4,112,539	4,112,399	4,112,399
Vehicles	2,626,650	2,623,236	2,627,564	2,634,642	2,632,876	2,641,845	2,690,792	2,697,733
Equipment	1,450,794	1,490,884	1,499,968	1,537,979	1,565,108	1,591,189	1,596,082	1,688,657
Capital Spares	-	-	-	-	-	-	-	-
WIP	383,556	464,826	450,757	406,567	391,135	475,726	461,327	416,101
	9,483,699	9,604,767	9,614,906	9,666,420	9,877,009	9,927,326	9,966,745	10,045,453
Accumulated Depreciation	(2,505,305)	(2,558,036)	(2,611,619)	(2,675,992)	(2,747,113)	(2,801,928)	(2,857,847)	(2,935,723)
Fixed Assets (net)	6,978,394	7,046,731	7,003,288	6,990,428	7,129,896	7,125,398	7,108,898	7,109,730
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	28,671	26,562	26,661	26,272	26,430	23,354	23,442	23,762
	28,671	26,562	26,661	26,272	26,430	23,354	23,442	23,762
Total Assets	8,984,873	8,903,466	9,106,179	9,099,403	9,337,409	9,290,393	9,351,691	9,369,042
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	421,192	395,760	408,713	446,363	459,975	417,579	487,998	496,443
Other Current Liability	-	-	-	-	-	-	-	-
	421,192	395,760	408,713	446,363	459,975	417,579	487,998	496,443
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(813,292)	(781,783)	(789,630)	(816,897)	(824,931)	(765,647)	(773,100)	(811,787)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	60,000	120,000	120,000	120,000	240,000	240,000	120,000	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	1,401,200	1,347,200	1,347,200	1,335,000	1,335,000	1,255,000	1,255,000	1,255,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	2,430,000	2,430,000	2,430,000	2,430,000	2,430,000	2,430,000	2,430,000	2,730,000
Bond Discounts-MFA	(1,132)	(1,096)	(1,044)	(1,002)	(975)	(936)	(882)	(838)
Bond Discounts	20,848	20,719	20,728	20,696	20,527	20,393	20,399	18,032
	3,097,624	3,135,040	3,127,254	3,087,798	3,199,622	3,178,810	3,051,417	3,190,407
Other Liabilities								
Employee Future Benefits	166,464	167,415	169,343	170,808	172,885	173,326	174,560	175,140
Deferred Revenue and Deposits	62,497	62,021	169,479	64,449	69,482	70,787	180,993	88,778
Deferred Government Transfers	1,220,698	1,211,527	1,196,423	1,200,681	1,337,983	1,278,353	1,262,495	1,266,965
Deferred Concession Credit	448,640	441,541	434,443	427,344	420,245	413,147	406,048	398,949
SEB Contractor Liability	1,021,568	1,018,788	1,015,963	1,013,092	1,009,395	1,005,637	1,001,818	997,937
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	17,920	17,567	17,316	17,177	16,779	16,529	16,216	15,924
Accumulated Surplus								
Opening Balance	2,574,797	2,528,268	2,453,808	2,567,247	2,671,692	2,651,043	2,736,227	2,770,148
Current Period Surplus	(46,529)	(74,460)	113,439	104,445	(20,649)	85,184	33,921	(31,647)
	2,528,268	2,453,808	2,567,247	2,671,692	2,651,043	2,736,227	2,770,148	2,738,500
Total Liabilities and Accumulated Surplus	8,984,873	8,903,466	9,106,179	9,099,403	9,337,409	9,290,393	9,351,691	9,369,042

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at the end of

	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Mar 2024	Jun 2024	Sep 2024	Dec 2024
	Latest View	Latest View	Latest View	Latest View	Budget	Budget	Budget	Budget
Assets								
Cash	330,671	(47,738)	681,425	398,151	202,137	(200,765)	527,318	258,473
Short Term Investments	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	291,311	434,492	144,978	192,199	299,414	485,074	153,108	200,994
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	646,110	638,056	623,595	895,287	842,611	810,282	772,367	744,660
Restricted Cash - SF (FTA & New Capital)	422,164	442,928	463,847	490,569	517,497	544,633	571,978	603,788
Restricted Cash - Land Reserve	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	1,209,282	1,221,992	1,228,449	1,526,863	1,501,116	1,495,923	1,485,353	1,489,456
Prepaid Expenses & Deposits	30,936	46,653	52,539	33,018	33,196	49,190	55,383	35,278
Inventory	112,790	113,354	113,921	114,490	115,063	115,638	116,216	116,798
	2,148,805	1,942,569	2,395,128	2,438,537	2,324,742	2,118,876	2,511,194	2,274,813
Fixed Assets								
Land - General	447,430	448,123	448,123	448,123	449,406	450,689	451,108	451,108
Land Held for Development	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	67,908	67,908	67,908	67,908	67,908	67,908	67,908	67,908
Buildings	473,991	473,991	473,991	494,889	494,889	494,889	494,889	509,497
Bridges, Stations	4,112,399	4,112,399	4,112,399	4,114,183	4,114,183	4,114,183	4,114,183	4,114,183
Vehicles	2,697,733	2,697,733	2,697,733	2,759,679	2,759,679	2,759,679	2,759,679	2,857,110
Equipment	1,688,657	1,688,657	1,688,657	1,895,116	1,895,116	1,895,116	1,895,116	2,011,593
Capital Spares	-	-	-	-	-	-	-	-
WIP	512,269	647,943	774,798	678,612	846,376	1,010,395	1,166,693	1,078,638
	10,141,628	10,277,994	10,404,850	10,599,750	10,768,797	10,934,099	11,090,816	11,231,278
Accumulated Depreciation	(2,998,421)	(3,061,119)	(3,123,817)	(3,200,015)	(3,263,677)	(3,327,340)	(3,391,002)	(3,465,966)
Fixed Assets (net)	7,143,207	7,216,875	7,281,033	7,399,736	7,505,120	7,606,759	7,699,814	7,765,312
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	26,660	26,759	26,860	26,960	27,061	27,161	27,263	25,025
	26,660	26,759	26,860	26,960	27,061	27,161	27,263	25,025
Total Assets	9,318,672	9,186,204	9,703,020	9,865,233	9,856,922	9,752,797	10,238,271	10,065,151
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	467,460	421,349	452,413	463,118	501,618	444,262	476,910	494,815
Other Current Liability	-	-	-	-	-	-	-	-
	467,460	421,349	452,413	463,118	501,618	444,262	476,910	494,815
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(819,377)	(837,520)	(845,451)	(885,716)	(894,068)	(912,899)	(921,533)	(897,289)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	1,255,000	1,255,000	1,255,000	1,255,000	1,255,000	1,255,000	1,255,000	1,190,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	2,730,000	2,730,000	3,153,489	3,153,489	3,153,489	3,153,489	3,539,103	3,539,103
Bond Discounts-MFA	(809)	(769)	(713)	(656)	(599)	(541)	(482)	(435)
Bond Discounts	17,857	17,722	17,739	17,745	17,684	17,637	17,658	17,629
	3,182,671	3,164,433	3,580,064	3,539,862	3,531,506	3,512,686	3,889,747	3,849,009
Other Liabilities								
Employee Future Benefits	178,796	180,823	182,849	184,876	187,160	189,444	191,728	194,012
Deferred Revenue and Deposits	85,435	76,668	194,818	91,392	87,811	85,593	205,743	95,574
Deferred Government Transfers	1,272,183	1,269,005	1,258,259	1,540,546	1,487,593	1,459,581	1,424,113	1,394,029
Deferred Concession Credit	391,850	384,752	377,653	370,554	363,455	356,357	349,258	342,159
SEB Contractor Liability	993,181	988,348	983,437	978,444	972,528	966,515	960,404	954,192
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	12,762	12,669	12,576	12,484	12,304	12,124	11,945	11,765
Accumulated Surplus								
Opening Balance	2,738,500	2,734,333	2,688,156	2,660,951	2,683,957	2,712,947	2,726,234	2,728,424
Current Period Surplus	(4,167)	(46,177)	(27,205)	23,005	28,991	13,287	2,190	1,170
	2,734,333	2,688,156	2,660,951	2,683,957	2,712,947	2,726,234	2,728,424	2,729,594
Total Liabilities and Accumulated Surplus	9,318,672	9,186,204	9,703,020	9,865,233	9,856,922	9,752,797	10,238,271	10,065,151

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	Mar 2025	Jun 2025	Sep 2025	Dec 2025	Mar 2026	Jun 2026	Sep 2026	Dec 2026
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets								
Cash	(57,650)	(506,611)	372,695	1,381	(225,545)	(650,301)	176,656	(287,890)
Short Term Investments	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	304,586	494,790	156,358	204,935	318,391	517,073	163,533	214,379
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	724,928	720,159	715,624	710,723	665,187	619,356	573,228	584,409
Restricted Cash - SF (FTA & New Capital)	635,847	538,158	567,107	600,582	634,322	668,329	702,604	741,960
Restricted Cash - Land Reserve	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	1,501,784	1,399,325	1,423,739	1,452,313	1,440,517	1,428,692	1,416,840	1,467,376
Prepaid Expenses & Deposits	35,371	52,573	59,174	37,494	36,961	55,026	62,022	42,274
Inventory	117,382	117,968	118,558	119,151	119,747	120,346	120,947	121,552
	2,075,287	1,731,860	2,304,340	1,989,089	1,863,886	1,644,651	2,113,812	1,731,507
Fixed Assets								
Land - General	451,108	451,108	451,108	451,108	451,554	452,000	452,445	452,891
Land Held for Development	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	67,908	67,908	67,908	73,368	73,368	73,368	73,368	73,368
Buildings	509,497	509,497	509,497	556,153	556,153	556,153	556,153	870,175
Bridges, Stations	4,114,183	4,114,183	4,114,183	4,114,183	4,114,183	4,114,183	4,114,183	4,114,183
Vehicles	2,857,110	2,857,110	2,857,110	2,952,652	2,952,652	2,952,652	2,952,652	3,232,933
Equipment	2,011,593	2,011,593	2,011,593	2,080,114	2,080,114	2,080,114	2,080,114	2,461,085
Capital Spares	-	-	-	-	-	-	-	-
WIP	1,333,821	1,455,045	1,570,704	1,546,908	1,656,881	1,765,698	1,874,833	1,229,867
	11,486,462	11,607,686	11,723,345	11,915,727	12,026,145	12,135,408	12,244,988	12,575,742
Accumulated Depreciation	(3,530,732)	(3,595,498)	(3,660,264)	(3,730,672)	(3,793,848)	(3,857,023)	(3,920,199)	(4,008,232)
Fixed Assets (net)	7,955,730	8,012,187	8,063,080	8,185,055	8,232,298	8,278,385	8,324,789	8,567,510
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	25,118	25,212	25,306	25,401	25,495	22,102	22,185	16,217
	25,118	25,212	25,306	25,401	25,495	22,102	22,185	16,217
Total Assets	10,056,135	9,769,259	10,392,726	10,199,545	10,121,679	9,945,138	10,460,786	10,315,234
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	534,484	474,811	509,552	525,899	558,509	496,967	534,071	592,948
Other Current Liability	-	-	-	-	-	-	-	-
	534,484	474,811	509,552	525,899	558,509	496,967	534,071	592,948
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(905,550)	(924,384)	(933,021)	(971,831)	(980,780)	(899,492)	(907,895)	(765,220)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	1,190,000	1,190,000	1,190,000	1,190,000	1,190,000	1,090,000	1,090,000	910,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	3,539,103	3,409,103	3,968,291	3,968,291	3,968,291	3,968,291	4,427,676	4,427,676
Bond Discounts-MFA	(407)	(369)	(318)	(276)	(246)	(215)	(172)	(134)
Bond Discounts	17,449	17,307	17,312	17,275	17,094	16,949	16,950	16,909
	3,840,595	3,691,657	4,242,263	4,203,459	4,194,358	4,175,532	4,626,559	4,589,231
Other Liabilities								
Employee Future Benefits	196,521	199,030	201,538	204,047	206,728	209,410	212,091	214,773
Deferred Revenue and Deposits	89,328	87,308	210,110	97,448	93,377	91,240	219,752	101,939
Deferred Government Transfers	1,415,768	1,406,623	1,396,418	1,398,760	1,332,994	1,267,043	1,200,636	1,189,653
Deferred Concession Credit	335,060	327,962	320,863	313,764	306,665	299,567	292,468	285,369
SEB Contractor Liability	947,003	939,697	932,270	924,723	916,141	907,418	898,553	889,543
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	11,592	11,419	11,245	11,072	10,873	10,674	10,475	10,276
Accumulated Surplus								
Opening Balance	2,729,594	2,685,782	2,630,753	2,568,466	2,520,372	2,502,033	2,487,287	2,466,181
Current Period Surplus	(43,812)	(55,029)	(62,288)	(48,094)	(18,339)	(14,746)	(21,107)	(24,678)
	2,685,782	2,630,753	2,568,466	2,520,372	2,502,033	2,487,287	2,466,181	2,441,502
Total Liabilities and Accumulated Surplus	10,056,135	9,769,259	10,392,726	10,199,545	10,121,679	9,945,138	10,460,786	10,315,234

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Financial Position
in thousands of dollars

at the end of

	Mar 2027	Jun 2027	Sep 2027	Dec 2027	Mar 2028	Jun 2028	Sep 2028	Dec 2028
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets								
Cash	(590,267)	(1,052,506)	(268,290)	(687,106)	(1,013,473)	(1,520,939)	(793,865)	(1,126,007)
Short Term Investments	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	325,026	527,903	166,800	218,702	335,121	544,429	171,974	225,570
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	585,731	587,062	588,402	422,571	414,945	407,270	399,545	523,711
Restricted Cash - SF (FTA & New Capital)	781,630	821,617	861,924	907,388	953,220	999,421	989,056	1,037,254
Restricted Cash - Land Reserve	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	1,508,369	1,549,688	1,591,334	1,470,968	1,509,173	1,547,699	1,529,609	1,701,973
Prepaid Expenses & Deposits	38,168	57,007	64,245	42,977	40,103	59,239	67,361	44,399
Inventory	122,160	122,771	123,384	124,001	124,621	125,244	125,871	126,500
	1,577,271	1,378,678	1,851,289	1,343,358	1,169,361	929,488	1,274,765	1,146,251
Fixed Assets								
Land - General	453,908	454,925	455,943	456,960	458,303	459,646	460,989	462,333
Land Held for Development	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	73,368	73,368	73,368	73,368	73,368	73,368	73,368	73,368
Buildings	870,175	870,175	870,175	1,068,163	1,068,163	1,068,163	1,068,163	1,122,017
Bridges, Stations	4,114,183	4,114,183	4,114,183	4,135,919	4,135,919	4,135,919	4,135,919	4,135,919
Vehicles	3,232,933	3,232,933	3,232,933	3,416,599	3,416,599	3,416,599	3,416,599	3,476,932
Equipment	2,461,085	2,461,085	2,461,085	2,788,953	2,788,953	2,788,953	2,788,953	3,443,962
Capital Spares	-	-	-	-	-	-	-	-
WIP	1,302,324	1,375,223	1,448,564	1,057,104	1,159,499	1,262,477	1,366,038	683,730
	12,649,217	12,723,133	12,797,491	13,138,306	13,242,045	13,346,366	13,451,270	13,539,501
Accumulated Depreciation	(4,080,097)	(4,151,961)	(4,223,826)	(4,315,249)	(4,393,635)	(4,472,021)	(4,550,407)	(4,649,307)
Fixed Assets (net)	8,569,120	8,571,172	8,573,665	8,823,057	8,848,410	8,874,345	8,900,863	8,890,194
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	16,277	16,338	16,399	12,183	12,229	12,274	12,320	5,948
	16,277	16,338	16,399	12,183	12,229	12,274	12,320	5,948
Total Assets	10,162,668	9,966,187	10,441,353	10,178,598	10,030,000	9,816,107	10,187,948	10,042,393
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	576,750	514,859	553,219	602,810	605,991	535,014	580,050	622,752
Other Current Liability	-	-	-	-	-	-	-	-
	576,750	514,859	553,219	602,810	605,991	535,014	580,050	622,752
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(772,405)	(786,548)	(794,026)	(564,123)	(569,671)	(582,104)	(587,863)	(205,388)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	910,000	910,000	910,000	650,000	650,000	650,000	650,000	250,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	4,427,676	4,427,676	4,866,319	4,866,319	4,866,319	4,866,319	5,205,634	5,205,634
Bond Discounts-MFA	(108)	(76)	(30)	0	-	-	-	-
Bond Discounts	16,723	16,574	16,570	16,557	16,474	16,407	16,407	16,341
	4,581,886	4,567,626	4,998,832	4,968,753	4,963,122	4,950,621	5,284,178	5,266,586
Other Liabilities								
Employee Future Benefits	217,623	220,472	223,322	226,172	229,079	231,986	234,893	237,800
Deferred Revenue and Deposits	95,323	93,151	224,143	103,995	98,283	96,067	231,094	107,261
Deferred Government Transfers	1,176,661	1,164,041	1,151,182	963,879	943,355	923,017	902,520	984,807
Deferred Concession Credit	278,271	271,172	264,073	256,974	249,876	242,777	235,678	228,579
SEB Contractor Liability	879,438	869,168	858,730	848,121	836,353	824,393	812,237	799,882
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	10,035	9,794	9,554	9,313	8,936	8,558	8,181	7,803
Accumulated Surplus								
Opening Balance	2,441,502	2,346,683	2,255,904	2,158,300	2,198,583	2,095,006	2,003,674	1,899,116
Current Period Surplus	(94,819)	(90,779)	(97,604)	40,283	(103,576)	(91,332)	(104,559)	(112,194)
	2,346,683	2,255,904	2,158,300	2,198,583	2,095,006	2,003,674	1,899,116	1,786,922
Total Liabilities and Accumulated Surplus	10,162,668	9,966,187	10,441,353	10,178,598	10,030,000	9,816,107	10,187,948	10,042,393

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Financial Position
in thousands of dollars

at the end of

	Mar 2029	Jun 2029	Sep 2029	Dec 2029	Mar 2030	Jun 2030	Sep 2030	Dec 2030
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets								
Cash	(1,479,328)	(2,030,034)	(1,246,749)	(1,623,213)	(2,011,378)	(2,585,050)	(1,812,779)	(2,212,731)
Short Term Investments	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	343,525	558,039	176,321	231,092	350,393	569,340	179,908	235,786
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	487,285	450,622	413,722	624,729	628,775	632,846	636,944	957,009
Restricted Cash - SF (FTA & New Capital)	1,085,839	1,134,813	1,149,749	1,203,578	1,257,840	1,312,540	1,355,401	1,414,875
Restricted Cash - Land Reserve	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	1,714,131	1,726,443	1,704,478	1,969,315	2,027,623	2,086,393	2,133,353	2,512,892
Prepaid Expenses & Deposits	42,156	62,686	70,641	45,775	42,502	63,352	71,457	45,170
Inventory	127,133	127,768	128,407	129,049	129,694	130,343	130,995	131,649
	921,432	618,717	1,006,914	925,833	712,649	438,193	876,748	886,582
Fixed Assets								
Land - General	462,333	462,333	462,333	462,333	462,333	462,333	462,333	462,333
Land Held for Development	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	73,368	73,368	73,368	73,368	73,368	73,368	73,368	73,368
Buildings	1,122,017	1,122,017	1,122,017	1,141,322	1,141,322	1,141,322	1,141,322	1,322,708
Bridges, Stations	4,135,919	4,135,919	4,135,919	4,641,840	4,641,840	4,641,840	4,641,840	4,641,840
Vehicles	3,476,932	3,476,932	3,476,932	3,688,324	3,688,324	3,688,324	3,688,324	3,708,697
Equipment	3,443,962	3,443,962	3,443,962	3,535,086	3,535,086	3,535,086	3,535,086	3,573,434
Capital Spares	-	-	-	-	-	-	-	-
WIP	825,433	967,837	1,110,941	436,130	558,435	681,599	805,621	690,935
	13,681,204	13,823,608	13,966,712	14,119,643	14,241,949	14,365,113	14,489,135	14,614,555
Accumulated Depreciation	(4,733,854)	(4,818,400)	(4,902,947)	(5,011,914)	(5,105,690)	(5,199,466)	(5,293,241)	(5,393,082)
Fixed Assets (net)	8,947,350	9,005,207	9,063,765	9,107,729	9,136,259	9,165,647	9,195,894	9,221,473
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	5,970	3,605	3,618	3,632	3,645	3,659	3,673	3,686
	5,970	3,605	3,618	3,632	3,645	3,659	3,673	3,686
Total Assets	9,874,752	9,627,529	10,074,297	10,037,194	9,852,553	9,607,499	10,076,314	10,111,741
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	637,013	566,148	608,292	642,054	642,231	572,164	615,319	633,570
Other Current Liability	-	-	-	-	-	-	-	-
	637,013	566,148	608,292	642,054	642,231	572,164	615,319	633,570
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(207,365)	(65,805)	(66,463)	(67,122)	(67,766)	(70,235)	(70,937)	(71,640)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	250,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	5,205,634	5,205,634	5,646,041	5,646,041	5,646,041	5,646,041	6,111,356	6,111,356
Bond Discounts-MFA	-	-	-	-	-	-	-	-
Bond Discounts	16,105	15,877	15,754	15,617	15,374	15,138	14,946	14,738
	5,264,374	5,255,705	5,695,332	5,694,536	5,693,650	5,690,945	6,155,365	6,154,454
Other Liabilities								
Employee Future Benefits	240,805	243,810	246,814	249,819	253,019	256,220	259,421	262,621
Deferred Revenue and Deposits	100,748	98,468	236,937	109,886	102,762	100,462	241,756	112,118
Deferred Government Transfers	923,295	861,700	799,772	976,743	953,714	930,718	907,845	1,194,089
Deferred Concession Credit	221,481	214,382	207,283	200,184	193,086	185,987	178,888	171,789
SEB Contractor Liability	786,301	772,497	758,468	744,209	728,652	712,839	696,769	680,436
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	7,378	6,953	6,528	6,104	5,647	5,190	4,733	4,276
Accumulated Surplus								
Opening Balance	1,786,922	1,693,358	1,607,866	1,514,871	1,413,660	1,279,792	1,152,973	1,016,219
Current Period Surplus	(93,564)	(85,492)	(92,995)	(101,212)	(133,867)	(126,820)	(136,754)	(117,831)
	1,693,358	1,607,866	1,514,871	1,413,660	1,279,792	1,152,973	1,016,219	898,387
Total Liabilities and Accumulated Surplus	9,874,752	9,627,529	10,074,297	10,037,194	9,852,553	9,607,499	10,076,314	10,111,741

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Financial Position
in thousands of dollars

at the end of

	Mar 2031	Jun 2031	Sep 2031	Dec 2031	Mar 2032	Jun 2032	Sep 2032	Dec 2032
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets								
Cash	(2,568,160)	(3,159,751)	(2,429,620)	(2,833,795)	(3,192,550)	(3,786,032)	(3,140,568)	(3,536,859)
Short Term Investments	173,815	173,815	173,815	173,815	173,815	173,815	173,815	173,815
Accounts Receivable	357,492	581,158	183,607	240,681	365,850	594,077	187,793	246,099
Loans Receivable	-	-	-	-	-	-	-	-
Restricted Cash								
Restricted Cash - Government Transfers	928,282	899,368	870,268	1,001,437	944,222	886,638	828,680	1,291,087
Restricted Cash - SF (FTA & New Capital)	1,474,829	1,535,268	1,557,936	1,621,634	1,685,845	1,750,574	1,766,407	1,835,978
Restricted Cash - Land Reserve	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Restricted Cash - Green Bonds	-	-	-	-	-	-	-	-
Restricted Cash - TPCC	35,008	35,008	35,008	35,008	35,008	35,008	35,008	35,008
	2,544,119	2,575,644	2,569,212	2,764,078	2,771,075	2,778,220	2,736,095	3,268,073
Prepaid Expenses & Deposits	45,030	67,159	75,761	47,900	47,102	69,844	78,775	49,888
Inventory	132,308	132,969	133,634	134,302	134,974	135,649	136,327	137,009
	684,603	370,995	706,410	526,982	300,267	(34,428)	172,238	338,024
Fixed Assets								
Land - General	527,625	592,917	658,209	723,501	723,501	723,501	723,501	723,501
Land Held for Development	141,241	141,241	141,241	141,241	141,241	141,241	141,241	141,241
Land Improvements	73,368	73,368	73,368	73,368	73,368	73,368	73,368	73,368
Buildings	1,322,708	1,322,708	1,322,708	1,968,547	1,968,547	1,968,547	1,968,547	2,002,215
Bridges, Stations	4,641,840	4,641,840	4,641,840	4,641,840	4,641,840	4,641,840	4,641,840	4,641,840
Vehicles	3,708,697	3,708,697	3,708,697	3,879,633	3,879,633	3,879,633	3,879,633	4,233,369
Equipment	3,573,434	3,573,434	3,573,434	3,624,555	3,624,555	3,624,555	3,624,555	3,696,238
Capital Spares	-	-	-	-	-	-	-	-
WIP	745,511	800,699	856,498	45,010	158,567	272,484	386,759	42,308
	14,734,424	14,854,904	14,975,994	15,097,696	15,211,253	15,325,169	15,439,445	15,554,080
Accumulated Depreciation	(5,487,924)	(5,582,765)	(5,677,607)	(5,790,533)	(5,891,177)	(5,991,820)	(6,092,464)	(6,212,578)
Fixed Assets (net)	9,246,500	9,272,138	9,298,388	9,307,163	9,320,076	9,333,349	9,346,980	9,341,501
Other Assets								
Assets Held for Sale	-	-	-	-	-	-	-	-
MFA Debt Reserve	3,700	3,714	3,728	3,742	3,756	3,770	3,784	3,798
	3,700	3,714	3,728	3,742	3,756	3,770	3,784	3,798
Total Assets	9,934,804	9,646,847	10,008,525	9,837,887	9,624,098	9,302,690	9,523,002	9,683,323
Liabilities and Accumulated Surplus								
Accounts Payable and Accruals	680,432	606,547	652,383	671,852	711,750	630,799	678,339	699,733
Other Current Liability	-	-	-	-	-	-	-	-
	680,432	606,547	652,383	671,852	711,750	630,799	678,339	699,733
Long Term Debt								
Investment in Subsidiary	-	-	-	-	-	-	-	-
Sinking Fund - MFA	(72,327)	(74,839)	(75,586)	(76,333)	(77,071)	(79,632)	(80,428)	(81,225)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-	-	-	-
Debt Issue Costs - Short Term	-	-	-	-	-	-	-	-
Operating Line	-	-	-	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year-MFA	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Notes Due Beyond One Year-Variable	-	-	-	-	-	-	-	-
Notes Due Beyond One Year	6,111,356	6,111,356	6,502,264	6,502,264	6,502,264	6,502,264	6,773,337	6,773,337
Bond Discounts-MFA	-	-	-	-	-	-	-	-
Bond Discounts	14,454	14,178	13,976	13,781	13,563	13,341	13,138	12,914
	6,153,483	6,150,694	6,540,654	6,539,713	6,538,756	6,535,973	6,806,046	6,805,026
Other Liabilities								
Employee Future Benefits	265,953	269,285	272,618	275,950	279,373	282,797	286,220	289,643
Deferred Revenue and Deposits	104,844	102,548	246,727	114,446	107,295	104,827	252,352	117,022
Deferred Government Transfers	1,129,276	1,064,458	999,290	1,094,043	1,009,689	925,046	839,871	1,273,742
Deferred Concession Credit	164,691	157,592	150,493	143,395	136,296	129,197	122,098	115,000
SEB Contractor Liability	662,727	644,728	626,435	607,844	587,795	567,418	546,709	525,661
P3 Liability	-	-	-	-	-	-	-	-
Deferred Lease Inducements	3,786	3,296	2,806	2,315	1,801	1,288	774	260
Accumulated Surplus								
Opening Balance	898,387	769,612	647,698	517,119	388,329	251,342	125,346	(9,408)
Current Period Surplus	(128,776)	(121,913)	(130,579)	(128,790)	(136,987)	(125,997)	(134,754)	(133,356)
	769,612	647,698	517,119	388,329	251,342	125,346	(9,408)	(142,764)
Total Liabilities and Accumulated Surplus	9,934,804	9,646,847	10,008,525	9,837,887	9,624,098	9,302,690	9,523,002	9,683,323

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

SURPLUS
Amortization of tangible capital assets
Amortization of Bond Discounts-MFA
Amortization of Bond Discounts
Debt Issue Costs - Short Term
Deferred Concession Credit
Deferred Government Transfers

Mar 2019	Jun 2019	Sep 2019	Dec 2019	2019
Actual	Actual	Actual	Actual	Actual
162,225	160,129	103,351	68,975	494,681
47,398	48,843	49,868	60,107	206,215
48	51	47	48	195
(189)	(158)	(52)	(1,829)	(2,229)
-	-	-	-	-
(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
(25,233)	(103,430)	(29,328)	147,360	(10,631)
177,151	98,336	116,786	267,562	659,836
-	-	-	-	-
(37,985)	(45,227)	245,413	(156,690)	5,510
-	-	-	-	-
1,256	(10,426)	11	5,616	(3,543)
(4,387)	(3,130)	(3,106)	(3,265)	(13,888)
(50,065)	(28,246)	41,817	76,168	39,674
4,967	747	99,271	(97,920)	7,066
(1,115)	1,270	2,119	207	2,481
(87,329)	(85,013)	385,526	(175,883)	37,300
89,822	13,323	502,312	91,679	697,137

Net Cash Flows - Operating

Financing Activities

Operating Line
Investment in Subsidiary
Sinking Fund - MFA
Sinking Fund - MFA (Adj ONLY)
Capital Lease Payable
Notes Due Beyond One Year-MFA
Notes Due Beyond One Year-Variable
Notes Due Beyond One Year
SEB Contractor Liability
P3 Liability
Deferred Government Transfers
Deferred Lease Inducements

-	-	(60,000)	-	(60,000)
-	-	-	-	-
(7,270)	(21,706)	(7,693)	10,056	(26,614)
-	-	-	-	-
-	-	-	-	-
-	-	-	(50,000)	(50,000)
-	-	-	-	-
-	-	-	250,000	250,000
(1,716)	(1,744)	(1,772)	(1,801)	(7,034)
-	-	-	-	-
-	-	-	-	-
(217)	11	1,165	(38)	921
(9,203)	(23,439)	(68,300)	208,216	107,274

Net Cash Flows - Financing

Investing activities

Land - General
Land Held for Development
Land Improvements
Buildings
Bridges, Stations
Vehicles
Equipment
Capital Spares
WIP
Reconciling Adj for Dispositions
Short Term Investments
MFA Debt Reserve
Restricted Cash - Government Transfers
Restricted Cash - SF (FTA & New Capital)
Restricted Cash - Land Reserve
Restricted Cash - Green Bonds
Restricted Cash - TPCC

(17,215)	-	-	1,659	(15,556)
(65)	(143)	137	(1,606)	(1,676)
-	-	-	(6,439)	(6,439)
-	(1,641)	(4,474)	(241)	(6,355)
99,871	-	-	-	99,871
(239,135)	(69,017)	(223,041)	37,576	(493,617)
(40,735)	(9,700)	(19,436)	(28,312)	(98,183)
-	-	-	-	-
24,429	(74,933)	13,432	42,188	5,115
(0)	0	0	0	0
(172,850)	(155,434)	(233,382)	44,826	(516,840)
(1,457)	25,745	(12,735)	(11,827)	(274)
(152)	(154)	(155)	1,892	1,431
(1,609)	25,592	(12,890)	(9,935)	1,157
(18,543)	118,391	27,573	(153,524)	(26,103)
(11,862)	(11,951)	(12,040)	(12,951)	(48,804)
-	-	-	(12,000)	(12,000)
-	-	-	-	-
(239)	1,535	(242)	208	1,262
(30,644)	107,976	15,290	(178,267)	(85,645)
(205,102)	(21,867)	(230,982)	(143,377)	(601,328)

Net Cash Flows - Investing

Increase (Decrease) in Cash

Cash at beginning of Period
Ending Cash Balance

(124,483)	(31,983)	203,030	156,518	203,082
480,869	356,386	324,403	527,433	480,869
356,386	324,403	527,433	683,952	683,952

Mar 2020	Jun 2020	Sep 2020	Dec 2020	2020
Actual	Actual	Actual	Actual	Actual
80,363	(106,446)	105,737	99,741	179,396
44,957	51,884	53,545	54,259	204,645
48	49	50	40	187
(100)	(84)	(1,782)	(28)	(1,994)
-	-	-	-	-
(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
33,987	67	(352,014)	25,982	(291,978)
152,157	(61,628)	(201,563)	172,895	61,860
-	-	-	-	-
(22,092)	(119,022)	267,738	8,782	135,406
-	-	-	-	-
(2,191)	1,107	224	5,970	5,110
422	(1,792)	(2,725)	(323)	(4,419)
(63,069)	(20,094)	18,334	73,007	8,178
(3,239)	417	102,059	(101,543)	(2,306)
2,603	2,997	1,228	(20,526)	(13,698)
(87,566)	(136,387)	386,857	(34,634)	128,271
64,591	(198,015)	185,294	138,262	190,132
-	90,000	(90,000)	-	-
-	-	-	-	-
(7,566)	(21,925)	(7,942)	(38,715)	(76,149)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	450,000	-	450,000
(2,205)	(2,241)	(2,278)	(2,315)	(9,040)
-	-	-	-	-
-	-	-	-	-
27	2,080	(136)	(328)	1,642
(9,745)	67,913	349,644	(41,359)	366,454
158	(99,001)	-	(4,657)	(103,500)
(2,381)	-	-	25	(2,356)
-	(934)	-	-	(934)
(421)	(10,840)	(10,518)	(906)	(22,685)
(333,534)	(4,086)	(18,726)	-	(356,347)
54,797	(19,382)	1,214	(27,504)	9,124
(13,442)	(25,529)	(50,625)	(14,699)	(104,294)
-	-	-	-	-
12,026	(78,051)	13,746	43,177	(9,102)
(0)	0	0	0	0
(282,798)	(237,823)	(64,909)	(4,563)	(590,093)
(24,687)	(18,427)	5,204	(4,748)	(42,658)
(141)	(141)	(142)	(152)	(576)
(24,828)	(18,568)	5,062	(4,900)	(43,234)
6,564	16,550	(19,588)	9,893	13,419
(13,455)	(13,555)	(16,409)	(17,896)	(61,315)
-	-	-	(12,000)	(12,000)
-	-	-	-	-
(136)	1,575	6,827	74	8,341
(7,027)	4,571	(29,170)	(19,929)	(51,555)
(314,653)	(251,820)	(89,017)	(29,392)	(684,882)
(259,806)	(381,922)	445,921	67,511	(128,296)
683,952	424,146	42,224	488,145	683,952
424,146	42,224	488,145	555,656	555,656

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

	Mar 2021	Jun 2021	Sep 2021	Dec 2021	2021
	Actual	Actual	Actual	Actual	Actual
SURPLUS	(46,529)	(74,460)	113,439	104,445	96,895
Amortization of tangible capital assets	52,689	52,731	53,583	64,374	223,377
Amortization of Bond Discounts-MFA	25	36	52	42	155
Amortization of Bond Discounts	(166)	(130)	9	(32)	(318)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	199,214	(9,172)	(15,103)	4,258	179,196
	198,135	(38,094)	144,881	165,988	470,911
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(162,587)	(142,022)	349,615	(71,218)	(26,213)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	3,769	(10,085)	(6,196)	8,241	(4,271)
Inventory	4,318	(1,801)	(2,739)	(325)	(547)
Accounts Payable and Accruals	(43,495)	(25,433)	12,953	37,650	(18,324)
Deferred Revenue and Deposits	2,602	(476)	107,458	(105,029)	4,555
Employee Future Benefits	4,077	950	1,928	1,465	8,420
	(191,317)	(178,866)	463,018	(129,217)	(36,381)

Net Cash Flows - Operating

	6,818	(216,960)	607,899	36,772	434,529
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Financing Activities

Operating Line	-	60,000	-	-	60,000
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(7,819)	31,509	(7,847)	(27,267)	(11,424)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	(54,000)	-	(12,200)	(66,200)
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	-	-	-
SEB Contractor Liability	(2,735)	(2,780)	(2,825)	(2,871)	(11,211)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(237)	(353)	(252)	(139)	(981)

Net Cash Flows - Financing

	(10,791)	34,377	(10,924)	(42,477)	(29,815)
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Investing activities

Land - General	-	-	-	132	132
Land Held for Development	-	(66)	(127)	(7,730)	(7,923)
Land Improvements	-	(2,560)	(10,287)	(0)	(12,847)
Buildings	-	(497)	(382)	(26,388)	(27,267)
Bridges, Stations	(25,000)	-	-	(16,629)	(41,629)
Vehicles	135	3,414	(4,328)	(7,078)	(7,857)
Equipment	(2,104)	(40,089)	(9,084)	(38,011)	(89,288)
Capital Spares	-	-	-	-	-
WIP	13,696	(81,269)	14,069	44,189	(9,316)
Reconciling Adj for Dispositions	0	0	(0)	0	(0)
	(13,273)	(121,068)	(10,140)	(51,514)	(195,995)
Short Term Investments	814	12,658	(1,816)	(98,832)	(87,176)
MFA Debt Reserve	(106)	2,109	(100)	389	2,293
	708	14,767	(1,916)	(98,443)	(84,883)
Restricted Cash - Government Transfers	(69,677)	(566)	(3,685)	47,280	(26,649)
Restricted Cash - SF (FTA & New Capital)	(18,030)	(18,164)	(18,298)	(18,434)	(72,926)
Restricted Cash - Land Reserve	-	-	-	(12,000)	(12,000)
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	(174)	(856)	2,682	(12,731)	(11,079)
	(87,882)	(19,586)	(19,301)	4,114	(122,654)

Net Cash Flows - Investing

	(100,447)	(125,886)	(31,357)	(145,843)	(403,532)
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Increase (Decrease) in Cash

	(104,420)	(308,469)	565,619	(151,548)	1,182
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Cash at beginning of Period
Ending Cash Balance

	Mar 2022	Jun 2022	Sep 2022	Dec 2022	2022
	Actual	Actual	Actual	Actual	Actual
	(20,649)	85,184	33,921	(31,647)	66,808
	71,121	54,815	55,919	77,875	259,730
	27	38	54	44	163
	(169)	(133)	5	(2,367)	(2,664)
	-	-	-	-	-
	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
	137,302	(59,630)	(15,858)	4,470	66,284
	180,533	73,174	66,943	41,277	361,927
	-	-	-	-	-
	(168,813)	(46,686)	296,328	(54,321)	26,508
	-	-	-	-	-
	5,747	(13,233)	(1,185)	(27,797)	(36,467)
	(550)	(553)	(556)	(558)	(2,217)
	13,612	(42,397)	70,419	8,445	50,080
	5,032	1,305	110,206	(92,215)	24,328
	2,078	440	1,235	580	4,332
	(142,893)	(101,123)	476,447	(165,867)	66,565
	37,640	(27,949)	543,390	(124,590)	428,492
	120,000	-	(120,000)	(120,000)	(120,000)
	-	-	-	-	-
	(8,034)	59,283	(7,452)	(38,687)	5,110
	-	-	-	-	-
	-	-	-	-	-
	-	(80,000)	-	-	(80,000)
	-	-	-	-	-
	-	-	-	300,000	300,000
	(3,697)	(3,758)	(3,819)	(3,881)	(15,155)
	-	-	-	-	-
	-	-	-	-	-
	(398)	(249)	(314)	(291)	(1,253)
	107,871	(24,724)	(131,585)	137,140	88,702
	-	144	-	-	144
	-	20,994	(116)	(902)	19,975
	(657)	-	-	-	(657)
	(2)	6	-	(23,517)	(23,513)
	(200,000)	48,180	139	-	(151,680)
	1,766	(8,969)	(48,948)	(6,940)	(63,091)
	(27,129)	(26,081)	(4,894)	(92,574)	(150,678)
	-	-	-	-	-
	15,432	(84,591)	14,399	45,226	(9,534)
	0	0	0	0	0
	(210,589)	(50,317)	(39,419)	(78,708)	(379,033)
	59,909	34,196	(2,327)	(59,806)	31,973
	(157)	3,076	(88)	(320)	2,510
	59,752	37,272	(2,415)	(60,126)	34,483
	(124,205)	(22,514)	23,089	2,739	(120,891)
	(18,571)	(18,709)	(18,847)	(18,987)	(75,114)
	-	-	-	(12,000)	(12,000)
	-	-	-	-	-
	(2,581)	(4,139)	3,843	132	(2,745)
	(145,357)	(45,362)	8,085	(28,117)	(210,751)
	(296,194)	(58,407)	(33,749)	(166,951)	(555,301)
	(150,684)	(111,079)	378,056	(154,401)	(38,107)
	556,838	406,154	295,075	673,132	556,838
	406,154	295,075	673,132	518,731	518,731

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

	Mar 2023	Jun 2023	Sep 2023	Dec 2023	2023
	Latest View	Latest View	Latest View	Latest View	Latest View
SURPLUS	(4,167)	(46,177)	(27,205)	23,005	(54,544)
Amortization of tangible capital assets	62,698	62,698	62,698	76,198	264,292
Amortization of Bond Discounts-MFA	29	40	56	57	183
Amortization of Bond Discounts	(175)	(135)	17	7	(286)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	5,218	(3,178)	(10,746)	282,287	273,581
	56,506	6,149	17,721	374,455	454,831
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(121,812)	(143,181)	289,514	(47,221)	(22,701)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	42,884	(15,718)	(5,885)	19,521	40,802
Inventory	(561)	(564)	(567)	(570)	(2,261)
Accounts Payable and Accruals	(28,983)	(46,111)	31,063	10,705	(33,325)
Deferred Revenue and Deposits	(3,343)	(8,767)	118,150	(103,426)	2,615
Employee Future Benefits	3,656	2,027	2,027	2,027	9,736
	(108,160)	(212,313)	434,302	(118,964)	(5,135)

Net Cash Flows - Operating

	(51,654)	(206,164)	452,023	255,491	449,696
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Financing Activities

Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(7,590)	(18,143)	(7,931)	(40,265)	(73,930)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	423,489	-	423,489
SEB Contractor Liability	(4,755)	(4,833)	(4,912)	(4,992)	(19,492)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(3,162)	(93)	(93)	(93)	(3,441)
	(15,508)	(23,069)	410,553	(45,350)	326,626

Net Cash Flows - Financing

	(15,508)	(23,069)	410,553	(45,350)	326,626
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Investing activities

Land - General	(8)	(692)	-	-	(700)
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(20,897)	(20,897)
Bridges, Stations	-	-	-	(1,784)	(1,784)
Vehicles	-	-	-	(61,946)	(61,946)
Equipment	-	-	-	(206,459)	(206,459)
Capital Spares	-	-	-	-	-
WIP	(96,167)	(135,674)	(126,856)	96,186	(262,511)
Reconciling Adj for Dispositions	(0)	(0)	0	-	(0)
	(96,175)	(136,366)	(126,856)	(194,900)	(554,297)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(2,898)	(99)	(100)	(101)	(3,198)
	(2,898)	(99)	(100)	(101)	(3,198)
Restricted Cash - Government Transfers	(1,215)	8,054	14,461	(271,692)	(250,391)
Restricted Cash - SF (FTA & New Capital)	(20,611)	(20,764)	(20,918)	(26,722)	(89,015)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(21,825)	(12,710)	(6,457)	(298,414)	(339,407)

Net Cash Flows - Investing

	(120,898)	(149,176)	(133,413)	(493,415)	(896,902)
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Increase (Decrease) in Cash

	(188,060)	(378,408)	729,163	(283,274)	(120,580)
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Cash at beginning of Period	518,731	330,671	(47,738)	681,425	518,731
Ending Cash Balance	330,671	(47,738)	681,425	398,151	398,151

	Mar 2024	Jun 2024	Sep 2024	Dec 2024	2024
	Budget	Budget	Budget	Budget	Budget
SURPLUS	28,991	13,287	2,190	1,170	45,637
Amortization of tangible capital assets	63,662	63,662	63,662	74,964	265,951
Amortization of Bond Discounts-MFA	57	58	59	47	221
Amortization of Bond Discounts	(62)	(47)	21	(29)	(116)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(52,953)	(28,012)	(35,468)	(30,084)	(146,517)
	32,596	41,850	23,366	38,969	136,782
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(107,215)	(185,660)	331,966	(47,886)	(8,795)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	(178)	(15,994)	(6,193)	20,106	(2,260)
Inventory	(572)	(575)	(578)	(581)	(2,307)
Accounts Payable and Accruals	38,500	(57,355)	32,648	17,905	31,698
Deferred Revenue and Deposits	(3,581)	(2,218)	120,150	(110,169)	4,182
Employee Future Benefits	2,284	2,284	2,284	2,284	9,136
	(70,762)	(259,519)	480,276	(118,341)	31,654
	(38,166)	(217,669)	503,643	(79,372)	168,436
Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(8,352)	(18,831)	(8,634)	24,244	(11,572)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	(65,000)	(65,000)
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	385,614	-	385,614
SEB Contractor Liability	(5,916)	(6,013)	(6,111)	(6,211)	(24,252)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(180)	(180)	(180)	(180)	(718)
	(14,448)	(25,024)	370,689	(47,147)	284,071
Land - General	(1,283)	(1,283)	(420)	-	(2,986)
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(14,608)	(14,608)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(97,431)	(97,431)
Equipment	-	-	-	(116,477)	(116,477)
Capital Spares	-	-	-	-	-
WIP	(167,764)	(164,019)	(156,297)	88,055	(400,025)
Reconciling Adj for Dispositions	(0)	(0)	0	(0)	(0)
	(169,047)	(165,302)	(156,717)	(140,462)	(631,527)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(101)	(101)	(102)	2,237	1,935
	(101)	(101)	(102)	2,237	1,935
Restricted Cash - Government Transfers	52,675	32,329	37,915	27,708	150,627
Restricted Cash - SF (FTA & New Capital)	(26,928)	(27,136)	(27,345)	(31,810)	(113,219)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	25,747	5,193	10,570	(4,103)	37,408
	(143,400)	(160,209)	(146,249)	(142,327)	(592,185)
	(196,014)	(402,902)	728,083	(268,845)	(139,678)
Cash at beginning of Period	398,151	202,137	(200,765)	527,318	398,151
Ending Cash Balance	202,137	(200,765)	527,318	258,473	258,473

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

	Mar 2025	Jun 2025	Sep 2025	Dec 2025	2025
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(43,812)	(55,029)	(62,288)	(48,094)	(209,222)
Amortization of tangible capital assets	64,766	64,766	64,766	70,408	264,706
Amortization of Bond Discounts-MFA	28	38	51	42	159
Amortization of Bond Discounts	(180)	(143)	5	(37)	(354)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	21,739	(9,145)	(10,205)	2,342	4,731
	35,443	(6,611)	(14,770)	17,563	31,625
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(103,592)	(190,204)	338,432	(48,577)	(3,941)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	(93)	(17,202)	(6,601)	21,680	(2,216)
Inventory	(584)	(587)	(590)	(593)	(2,354)
Accounts Payable and Accruals	39,669	(59,673)	34,741	16,347	31,084
Deferred Revenue and Deposits	(6,246)	(2,020)	122,803	(112,662)	1,874
Employee Future Benefits	2,509	2,509	2,509	2,509	10,035
	(68,338)	(267,177)	491,293	(121,296)	34,482

Net Cash Flows - Operating

	(32,895)	(273,789)	476,523	(103,733)	66,107
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Financing Activities

Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(8,262)	(18,833)	(8,637)	(38,810)	(74,542)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	(130,000)	559,187	-	429,187
SEB Contractor Liability	(7,189)	(7,307)	(7,426)	(7,547)	(29,469)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(173)	(173)	(173)	(173)	(693)

Net Cash Flows - Financing

	(15,624)	(156,313)	542,951	(46,531)	324,483
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Investing activities

Land - General	-	-	-	-	-
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	(5,459)	(5,459)
Buildings	-	-	-	(46,656)	(46,656)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(95,542)	(95,542)
Equipment	-	-	-	(68,521)	(68,521)
Capital Spares	-	-	-	-	-
WIP	(255,184)	(121,224)	(115,659)	23,796	(468,271)
Reconciling Adj for Dispositions	0	-	-	(0)	0
	(255,184)	(121,224)	(115,659)	(192,382)	(684,449)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(93)	(94)	(95)	(95)	(375)
	(93)	(94)	(95)	(95)	(375)
Restricted Cash - Government Transfers	19,731	4,769	4,535	4,901	33,937
Restricted Cash - SF (FTA & New Capital)	(32,059)	97,690	(28,950)	(33,475)	3,206
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(12,328)	102,459	(24,414)	(28,574)	37,143

Net Cash Flows - Investing

	(267,604)	(18,859)	(140,168)	(221,051)	(647,682)
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Increase (Decrease) in Cash

	(316,123)	(448,960)	879,306	(371,315)	(257,092)
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Cash at beginning of Period	258,473	(57,650)	(506,611)	372,695	258,473
Ending Cash Balance	(57,650)	(506,611)	372,695	1,381	1,381

	Mar 2026	Jun 2026	Sep 2026	Dec 2026	2026
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(18,339)	(14,746)	(21,107)	(24,678)	(78,870)
Amortization of tangible capital assets	63,176	63,176	63,176	88,034	277,560
Amortization of Bond Discounts-MFA	30	31	44	38	142
Amortization of Bond Discounts	(181)	(145)	1	(41)	(366)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(65,766)	(65,951)	(66,407)	(10,983)	(209,106)
	(28,180)	(24,734)	(31,392)	45,271	(39,035)
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(113,457)	(198,682)	353,540	(50,846)	(9,444)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	533	(18,065)	(6,996)	19,747	(4,780)
Inventory	(596)	(599)	(602)	(605)	(2,401)
Accounts Payable and Accruals	32,610	(61,543)	37,104	58,877	67,048
Deferred Revenue and Deposits	(4,071)	(2,137)	128,512	1,874	4,491
Employee Future Benefits	2,681	2,681	2,681	2,681	10,726
	(82,299)	(278,344)	514,241	(87,958)	65,640
	(110,479)	(303,078)	482,849	(42,688)	26,604
Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(8,949)	81,288	(8,403)	142,675	206,611
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	(100,000)	-	(180,000)	(280,000)
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	459,385	-	459,385
SEB Contractor Liability	(8,582)	(8,723)	(8,865)	(9,010)	(35,180)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(199)	(199)	(199)	(199)	(796)
	(17,731)	(27,633)	441,918	(46,534)	350,020
Land - General	(446)	(446)	(446)	(446)	(1,783)
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(314,022)	(314,022)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(280,281)	(280,281)
Equipment	-	-	-	(380,971)	(380,971)
Capital Spares	-	-	-	-	-
WIP	(109,973)	(108,817)	(109,134)	644,966	317,042
Reconciling Adj for Dispositions	(0)	-	-	(0)	(0)
	(110,418)	(109,263)	(109,580)	(330,754)	(660,015)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(94)	3,393	(83)	5,968	9,184
	(94)	3,393	(83)	5,968	9,184
Restricted Cash - Government Transfers	45,536	45,831	46,128	(11,181)	126,314
Restricted Cash - SF (FTA & New Capital)	(33,740)	(34,006)	(34,275)	(39,356)	(141,377)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	11,796	11,825	11,853	(50,537)	(15,063)
	(98,716)	(94,045)	(97,810)	(375,323)	(665,895)
	(226,926)	(424,756)	826,957	(464,545)	(289,270)
Cash at beginning of Period	1,381	(225,545)	(650,301)	176,656	1,381
Ending Cash Balance	(225,545)	(650,301)	176,656	(287,890)	(287,890)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

SURPLUS
Amortization of tangible capital assets
Amortization of Bond Discounts-MFA
Amortization of Bond Discounts
Debt Issue Costs - Short Term
Deferred Concession Credit
Deferred Government Transfers

Mar 2027	Jun 2027	Sep 2027	Dec 2027	2027
Forecast	Forecast	Forecast	Forecast	Forecast
(94,819)	(90,779)	(97,604)	40,283	(242,919)
71,865	71,865	71,865	91,423	307,017
26	32	45	30	134
(186)	(149)	(4)	(14)	(352)
-	-	-	-	-
(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
(12,993)	(12,619)	(12,860)	(187,302)	(225,774)
(43,206)	(38,749)	(45,657)	(62,679)	(190,290)
-	-	-	-	-
(110,647)	(202,877)	361,102	(51,902)	(4,323)
-	-	-	-	-
4,106	(18,839)	(7,238)	21,268	(703)
(608)	(611)	(614)	(617)	(2,449)
(16,198)	(61,891)	38,360	49,591	9,862
(6,616)	(2,172)	130,992	(120,148)	2,056
2,850	2,850	2,850	2,850	11,399
(127,113)	(283,540)	525,452	(98,958)	15,841
(170,319)	(322,289)	479,795	(161,637)	(174,450)

Net Cash Flows - Operating

Financing Activities

Operating Line
Investment in Subsidiary
Sinking Fund - MFA
Sinking Fund - MFA (Adj ONLY)
Capital Lease Payable
Notes Due Beyond One Year-MFA
Notes Due Beyond One Year-Variable
Notes Due Beyond One Year
SEB Contractor Liability
P3 Liability
Deferred Government Transfers
Deferred Lease Inducements

-	-	-	-	-
(7,185)	(14,143)	(7,478)	229,904	201,097
-	-	-	-	-
-	-	-	-	-
-	-	-	(260,000)	(260,000)
-	-	-	-	-
-	-	438,643	-	438,643
(10,105)	(10,270)	(10,438)	(10,609)	(41,422)
-	-	-	-	-
(241)	(241)	(241)	(241)	(963)
(17,531)	(24,654)	420,486	(40,946)	337,355

Net Cash Flows - Financing

Investing activities

Land - General
Land Held for Development
Land Improvements
Buildings
Bridges, Stations
Vehicles
Equipment
Capital Spares
WIP
Reconciling Adj for Dispositions
Short Term Investments
MFA Debt Reserve
Restricted Cash - Government Transfers
Restricted Cash - SF (FTA & New Capital)
Restricted Cash - Land Reserve
Restricted Cash - Green Bonds
Restricted Cash - TPCC

(1,017)	(1,017)	(1,017)	(1,017)	(4,069)
-	-	-	-	-
-	-	-	(197,988)	(197,988)
-	-	-	(21,736)	(21,736)
-	-	-	(183,666)	(183,666)
-	-	-	(327,867)	(327,867)
-	-	-	-	-
(72,457)	(72,899)	(73,341)	391,460	172,763
(0)	(0)	(0)	(0)	(0)
(73,474)	(73,916)	(74,358)	(340,815)	(562,564)
-	-	-	-	-
(60)	(61)	(61)	4,216	4,034
(60)	(61)	(61)	4,216	4,034
(1,323)	(1,331)	(1,340)	165,831	161,837
(39,670)	(39,987)	(40,306)	(45,465)	(165,429)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(40,993)	(41,318)	(41,646)	120,366	(3,591)
(114,527)	(115,295)	(116,066)	(216,233)	(562,121)

Net Cash Flows - Investing

Increase (Decrease) in Cash

Cash at beginning of Period
Ending Cash Balance

(302,378)	(462,238)	784,215	(418,816)	(399,216)
(287,890)	(590,267)	(1,052,506)	(268,290)	(287,890)
(590,267)	(1,052,506)	(268,290)	(687,106)	(687,106)

Mar 2028	Jun 2028	Sep 2028	Dec 2028	2028
Forecast	Forecast	Forecast	Forecast	Forecast
(103,576)	(91,332)	(104,559)	(112,194)	(411,661)
78,386	78,386	78,386	98,900	334,058
(0)	-	-	-	(0)
(82)	(67)	(0)	(66)	(216)
-	-	-	-	-
(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
(20,524)	(20,338)	(20,497)	82,287	20,928
(52,895)	(40,450)	(53,768)	61,828	(85,286)
-	-	-	-	-
(116,419)	(209,308)	372,455	(53,597)	(6,868)
-	-	-	-	-
2,874	(19,135)	(8,122)	22,962	(1,422)
(620)	(623)	(626)	(629)	(2,499)
3,181	(70,977)	45,037	42,701	19,942
(5,711)	(2,217)	135,028	(123,834)	3,266
2,907	2,907	2,907	2,907	11,629
(113,788)	(299,353)	546,678	(109,489)	24,048
(166,683)	(339,803)	492,910	(47,662)	(61,238)
-	-	-	-	-
-	-	-	-	-
(5,548)	(12,433)	(5,758)	382,475	358,735
-	-	-	-	-
-	-	-	-	-
-	-	-	(400,000)	(400,000)
-	-	-	-	-
-	-	339,315	-	339,315
(11,768)	(11,960)	(12,156)	(12,354)	(48,238)
-	-	-	-	-
(377)	(377)	(377)	(377)	(1,510)
(17,694)	(24,771)	321,024	(30,257)	248,302
(1,343)	(1,343)	(1,343)	(1,343)	(5,373)
-	-	-	-	-
-	-	-	(53,853)	(53,853)
-	-	-	-	-
-	-	-	(60,333)	(60,333)
-	-	-	(655,010)	(655,010)
-	-	-	-	-
(102,396)	(102,978)	(103,560)	682,308	373,374
0	0	(0)	-	0
(103,739)	(104,321)	(104,904)	(88,231)	(401,195)
-	-	-	-	-
(45)	(45)	(46)	6,372	6,235
(45)	(45)	(46)	6,372	6,235
7,626	7,675	7,725	(124,166)	(101,140)
(45,831)	(46,201)	10,365	(48,199)	(129,866)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(38,206)	(38,526)	18,090	(172,364)	(231,006)
(141,990)	(142,893)	(86,859)	(254,223)	(625,965)
(326,367)	(507,466)	727,074	(332,142)	(438,901)
(687,106)	(1,013,473)	(1,520,939)	(793,865)	(687,106)
(1,013,473)	(1,520,939)	(793,865)	(1,126,007)	(1,126,007)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

	Mar 2029	Jun 2029	Sep 2029	Dec 2029	2029
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(93,564)	(85,492)	(92,995)	(101,212)	(373,262)
Amortization of tangible capital assets	84,547	84,547	84,547	108,967	362,607
Amortization of Bond Discounts-MFA	-	-	-	-	-
Amortization of Bond Discounts	(235)	(228)	(123)	(137)	(724)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(61,512)	(61,595)	(61,928)	176,971	(8,064)
	(77,864)	(69,867)	(77,598)	177,491	(47,839)
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(117,954)	(214,514)	381,717	(54,770)	(5,521)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	2,243	(20,530)	(7,955)	24,865	(1,376)
Inventory	(633)	(636)	(639)	(642)	(2,549)
Accounts Payable and Accruals	14,261	(70,865)	42,144	33,762	19,302
Deferred Revenue and Deposits	(6,513)	(2,280)	138,469	(127,051)	2,625
Employee Future Benefits	3,005	3,005	3,005	3,005	12,018
	(105,591)	(305,819)	556,741	(120,831)	24,499

Net Cash Flows - Operating

	(183,454)	(375,687)	479,143	56,659	(23,339)
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Financing Activities

Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(1,977)	141,560	(658)	(658)	138,266
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	(150,000)	-	-	(150,000)
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	440,407	-	440,407
SEB Contractor Liability	(13,582)	(13,804)	(14,029)	(14,259)	(55,673)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(425)	(425)	(425)	(425)	(1,700)

Net Cash Flows - Financing

	(15,984)	(22,669)	425,295	(15,342)	371,301
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Investing activities

Land - General	-	-	-	-	-
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(19,305)	(19,305)
Bridges, Stations	-	-	-	(505,921)	(505,921)
Vehicles	-	-	-	(211,392)	(211,392)
Equipment	-	-	-	(91,124)	(91,124)
Capital Spares	-	-	-	-	-
WIP	(141,703)	(142,404)	(143,104)	674,811	247,600
Reconciling Adj for Dispositions	(0)	0	(0)	(0)	(0)
	(141,703)	(142,404)	(143,104)	(152,932)	(580,143)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(22)	2,365	(14)	(14)	2,316
	(22)	2,365	(14)	(14)	2,316
Restricted Cash - Government Transfers	36,427	36,663	36,900	(211,008)	(101,018)
Restricted Cash - SF (FTA & New Capital)	(48,585)	(48,974)	(14,935)	(53,829)	(166,323)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(12,158)	(12,312)	21,965	(264,837)	(267,342)

Net Cash Flows - Investing

	(153,883)	(152,350)	(121,153)	(417,782)	(845,168)
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Increase (Decrease) in Cash

	(353,321)	(550,706)	783,285	(376,464)	(497,206)
Cash at beginning of Period	(1,126,007)	(1,479,328)	(2,030,034)	(1,246,749)	(1,126,007)
Ending Cash Balance	(1,479,328)	(2,030,034)	(1,246,749)	(1,623,213)	(1,623,213)

	Mar 2030	Jun 2030	Sep 2030	Dec 2030	2030
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(133,867)	(126,820)	(136,754)	(117,831)	(515,272)
Amortization of tangible capital assets	93,776	93,776	93,776	99,841	381,168
Amortization of Bond Discounts-MFA	-	-	-	-	-
Amortization of Bond Discounts	(243)	(236)	(192)	(208)	(879)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(23,029)	(22,996)	(22,874)	286,244	217,346
	(70,461)	(63,374)	(73,143)	260,947	53,969
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(119,301)	(218,947)	389,432	(55,878)	(4,694)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	3,274	(20,850)	(8,105)	26,286	605
Inventory	(645)	(648)	(652)	(655)	(2,600)
Accounts Payable and Accruals	178	(70,067)	43,155	18,251	(8,484)
Deferred Revenue and Deposits	(7,124)	(2,300)	141,294	(129,638)	2,232
Employee Future Benefits	3,201	3,201	3,201	3,201	12,803
	(120,419)	(309,612)	568,325	(138,433)	(139)
	(190,880)	(372,986)	495,182	122,514	53,830
Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(644)	(2,469)	(703)	(703)	(4,518)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	465,315	-	465,315
SEB Contractor Liability	(15,558)	(15,812)	(16,071)	(16,333)	(63,774)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(457)	(457)	(457)	(457)	(1,827)
	(16,659)	(18,738)	448,085	(17,493)	395,196
Land - General	-	-	-	-	-
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(181,386)	(181,386)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(20,373)	(20,373)
Equipment	-	-	-	(38,348)	(38,348)
Capital Spares	-	-	-	-	-
WIP	(122,306)	(123,164)	(124,022)	114,687	(254,805)
Reconciling Adj for Dispositions	0	0	0	(0)	0
	(122,306)	(123,164)	(124,022)	(125,420)	(494,912)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(13)	(14)	(14)	(14)	(54)
	(13)	(14)	(14)	(14)	(54)
Restricted Cash - Government Transfers	(4,045)	(4,071)	(4,098)	(320,066)	(332,280)
Restricted Cash - SF (FTA & New Capital)	(54,263)	(54,700)	(42,862)	(59,474)	(211,297)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(58,308)	(58,771)	(46,959)	(379,539)	(543,577)
	(180,627)	(181,948)	(170,995)	(504,973)	(1,038,544)
	(388,165)	(573,672)	772,271	(399,952)	(589,518)
Cash at beginning of Period	(1,623,213)	(2,011,378)	(2,585,050)	(1,812,779)	(1,623,213)
Ending Cash Balance	(2,011,378)	(2,585,050)	(1,812,779)	(2,212,731)	(2,212,731)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Statement of Cash Flow
in thousands of dollars

for the quarter ended
Cash generated from (used in)

Operating Activities

	Mar 2031	Jun 2031	Sep 2031	Dec 2031	2031
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(128,776)	(121,913)	(130,579)	(128,790)	(510,058)
Amortization of tangible capital assets	94,841	94,841	94,841	112,926	397,451
Amortization of Bond Discounts-MFA	-	-	-	-	-
Amortization of Bond Discounts	(284)	(277)	(201)	(195)	(957)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(64,813)	(64,818)	(65,169)	94,753	(100,046)
	(106,129)	(99,265)	(108,207)	71,596	(242,005)
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(121,706)	(223,666)	397,550	(57,074)	(4,895)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	141	(22,129)	(8,602)	27,861	(2,729)
Inventory	(658)	(662)	(665)	(668)	(2,653)
Accounts Payable and Accruals	46,862	(73,885)	45,836	19,469	38,282
Deferred Revenue and Deposits	(7,274)	(2,296)	144,180	(132,281)	2,328
Employee Future Benefits	3,332	3,332	3,332	3,332	13,328
	(79,304)	(319,306)	581,632	(139,361)	43,661
Net Cash Flows - Operating	(185,433)	(418,571)	473,425	(67,765)	(198,344)

Financing Activities

Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(687)	(2,512)	(747)	(747)	(4,693)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	390,908	-	390,908
SEB Contractor Liability	(17,709)	(17,999)	(18,293)	(18,592)	(72,592)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(490)	(490)	(490)	(490)	(1,961)
Net Cash Flows - Financing	(18,887)	(21,001)	371,379	(19,828)	311,662

Investing activities

Land - General	(65,292)	(65,292)	(65,292)	(65,292)	(261,168)
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(645,840)	(645,840)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(170,936)	(170,936)
Equipment	-	-	-	(51,121)	(51,121)
Capital Spares	-	-	-	-	-
WIP	(54,577)	(55,188)	(55,799)	811,487	645,924
Reconciling Adj for Dispositions	-	0	(0)	0	0
	(119,869)	(120,480)	(121,091)	(121,702)	(483,141)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(14)	(14)	(14)	(14)	(55)
	(14)	(14)	(14)	(14)	(55)
Restricted Cash - Government Transfers	28,727	28,913	29,101	(131,169)	(44,428)
Restricted Cash - SF (FTA & New Capital)	(59,954)	(60,439)	(22,668)	(63,698)	(206,759)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(31,227)	(31,525)	6,433	(194,867)	(251,186)
Net Cash Flows - Investing	(151,109)	(152,019)	(114,672)	(316,582)	(734,382)

Increase (Decrease) in Cash

	(355,429)	(591,591)	730,132	(404,176)	(621,064)
Cash at beginning of Period	(2,212,731)	(2,568,160)	(3,159,751)	(2,429,620)	(2,212,731)
Ending Cash Balance	(2,568,160)	(3,159,751)	(2,429,620)	(2,833,795)	(2,833,795)

	Mar 2032	Jun 2032	Sep 2032	Dec 2032	2032
	Forecast	Forecast	Forecast	Forecast	Forecast
SURPLUS	(136,987)	(125,997)	(134,754)	(133,356)	(531,093)
Amortization of tangible capital assets	100,644	100,644	100,644	120,114	422,046
Amortization of Bond Discounts-MFA	-	-	-	-	-
Amortization of Bond Discounts	(218)	(222)	(203)	(224)	(868)
Debt Issue Costs - Short Term	-	-	-	-	-
Deferred Concession Credit	(7,099)	(7,099)	(7,099)	(7,099)	(28,395)
Deferred Government Transfers	(84,354)	(84,642)	(85,175)	433,871	179,699
	(128,014)	(117,316)	(126,587)	413,307	41,389
Assets Held for Sale	-	-	-	-	-
Accounts Receivable	(125,168)	(228,227)	406,284	(58,306)	(5,418)
Loans Receivable	-	-	-	-	-
Prepaid Expenses & Deposits	797	(22,742)	(8,931)	28,888	(1,988)
Inventory	(672)	(675)	(678)	(682)	(2,706)
Accounts Payable and Accruals	39,898	(80,952)	47,540	21,394	27,880
Deferred Revenue and Deposits	(7,151)	(2,468)	147,525	(135,330)	2,576
Employee Future Benefits	3,423	3,423	3,423	3,423	13,694
	(88,872)	(331,640)	595,163	(140,613)	34,039
Net Cash Flows - Operating	(216,886)	(448,957)	468,576	272,694	75,428
Operating Line	-	-	-	-	-
Investment in Subsidiary	-	-	-	-	-
Sinking Fund - MFA	(738)	(2,561)	(797)	(797)	(4,892)
Sinking Fund - MFA (Adj ONLY)	-	-	-	-	-
Capital Lease Payable	-	-	-	-	-
Notes Due Beyond One Year-MFA	-	-	-	-	-
Notes Due Beyond One Year-Variable	-	-	-	-	-
Notes Due Beyond One Year	-	-	271,073	-	271,073
SEB Contractor Liability	(20,049)	(20,376)	(20,710)	(21,048)	(82,183)
P3 Liability	-	-	-	-	-
Deferred Government Transfers	-	-	-	-	-
Deferred Lease Inducements	(514)	(514)	(514)	(514)	(2,056)
Net Cash Flows - Financing	(21,301)	(23,451)	249,053	(22,359)	181,942
Land - General	-	-	-	-	-
Land Held for Development	-	-	-	-	-
Land Improvements	-	-	-	-	-
Buildings	-	-	-	(33,668)	(33,668)
Bridges, Stations	-	-	-	-	-
Vehicles	-	-	-	(353,736)	(353,736)
Equipment	-	-	-	(71,682)	(71,682)
Capital Spares	-	-	-	-	-
WIP	(113,557)	(113,916)	(114,276)	344,451	2,702
Reconciling Adj for Dispositions	(0)	0	0	0	(0)
	(113,557)	(113,916)	(114,276)	(114,635)	(456,384)
Short Term Investments	-	-	-	-	-
MFA Debt Reserve	(14)	(14)	(14)	(14)	(56)
	(14)	(14)	(14)	(14)	(56)
Restricted Cash - Government Transfers	57,214	57,585	57,958	(462,406)	(289,650)
Restricted Cash - SF (FTA & New Capital)	(64,211)	(64,729)	(15,832)	(69,572)	(214,344)
Restricted Cash - Land Reserve	-	-	-	-	-
Restricted Cash - Green Bonds	-	-	-	-	-
Restricted Cash - TPCC	-	-	-	-	-
	(6,997)	(7,144)	42,125	(531,978)	(503,994)
Net Cash Flows - Investing	(120,568)	(121,075)	(72,165)	(646,627)	(960,434)
Increase (Decrease) in Cash	(358,755)	(593,482)	645,465	(396,292)	(703,064)
Cash at beginning of Period	(2,833,795)	(3,192,550)	(3,786,032)	(3,140,568)	(2,833,795)
Ending Cash Balance	(3,192,550)	(3,786,032)	(3,140,568)	(3,536,859)	(3,536,859)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority 96.000
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus F 0.250
 Large City, North America 0.250
 104.000

SF Interest Rate must be the same for all rows (see cells BJ83 to BJ93)

Table 1.1 Interest Rates Under Various Scenarios (Avg for the year)

Annual		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
Interest Rates 1 - DEBT_SHORT_TERM	(%)		5.366	5.366	4.726	4.086	3.446	3.446	3.446	3.446	3.446	3.446	3.446
Interest Rates 1 - DEBT_INTEREST_05	(%)		4.963	4.963	4.323	3.683	3.043	3.043	3.043	3.043	3.043	3.043	3.043
Interest Rates 1 - DEBT_INTEREST_08	(%)		4.958	4.958	4.318	3.678	3.038	3.038	3.038	3.038	3.038	3.038	3.038
Interest Rates 1 - DEBT_INTEREST_10	(%)		4.954	4.954	4.313	3.673	3.034	3.034	3.034	3.034	3.034	3.034	3.034
Interest Rates 1 - DEBT_INTEREST_15	(%)		4.950	4.950	4.309	3.669	3.030	3.030	3.030	3.030	3.030	3.030	3.030
Interest Rates 1 - DEBT_INTEREST_17	(%)		4.946	4.946	4.306	3.665	3.026	3.026	3.026	3.026	3.026	3.026	3.026
Interest Rates 1 - DEBT_INTEREST_20	(%)		4.942	4.942	4.302	3.661	3.022	3.022	3.022	3.022	3.022	3.022	3.022
Interest Rates 1 - DEBT_INTEREST_25	(%)		4.938	4.938	4.298	3.658	3.018	3.018	3.018	3.018	3.018	3.018	3.018
Interest Rates 1 - DEBT_INTEREST_30	(%)		4.934	4.934	4.294	3.654	3.014	3.014	3.014	3.014	3.014	3.014	3.014
Interest Rates 1 - DEBT_INTEREST_40	(%)		4.934	4.934	4.294	3.654	3.014	3.014	3.014	3.014	3.014	3.014	3.014
Interest Rates 1 - DEBT_INTEREST_60	(%)		4.934	4.934	4.294	3.654	3.014	3.014	3.014	3.014	3.014	3.014	3.014
Interest Rates 1 - DEBT_INTEREST_99	(%)		4.934	4.934	4.294	3.654	3.014	3.014	3.014	3.014	3.014	3.014	3.014
Interest Rates 1 - IDC_01	(%)		4.942	4.942	4.302	3.661	3.022	3.022	3.022	3.022	3.022	3.022	3.022
Interest Rates 1 - IDC_02	(%)		4.942	4.942	4.302	3.661	3.022	3.022	3.022	3.022	3.022	3.022	3.022
Interest Rates 1 - INVESTMENTS_SHORT_TERM	(%)		4.406	4.406	3.766	3.126	2.486	2.486	2.486	2.486	2.486	2.486	2.486
Interest Rates 1 - SF_INTEREST_05	(%)		3.840	3.840	3.840	3.840	3.840	3.840	3.840	3.840	3.840	3.840	3.840
Interest Rates 1 - SF_INTEREST_08	(%)		3.360	3.360	3.360	3.360	3.360	3.360	3.360	3.360	3.360	3.360	3.360
Interest Rates 1 - SF_INTEREST_10	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 1 - SF_INTEREST_15	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 1 - SF_INTEREST_17	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 1 - SF_INTEREST_20	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 1 - SF_INTEREST_25	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 1 - SF_INTEREST_30	(%)		2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880
Interest Rates 1 - SF_INTEREST_40	(%)		2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880
Interest Rates 1 - SF_INTEREST_60	(%)		2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880
Interest Rates 1 - SF_INTEREST_99	(%)		2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880	2.880
Interest Rates 2 - DEBT_SHORT_TERM	(%)		5.340	5.340	4.673	4.006	3.340	3.340	3.340	3.340	3.340	3.340	3.340
Interest Rates 2 - DEBT_INTEREST_05	(%)		4.920	4.920	4.253	3.586	2.920	2.920	2.920	2.920	2.920	2.920	2.920
Interest Rates 2 - DEBT_INTEREST_08	(%)		4.915	4.915	4.248	3.581	2.915	2.915	2.915	2.915	2.915	2.915	2.915
Interest Rates 2 - DEBT_INTEREST_10	(%)		4.910	4.910	4.243	3.576	2.910	2.910	2.910	2.910	2.910	2.910	2.910
Interest Rates 2 - DEBT_INTEREST_15	(%)		4.906	4.906	4.239	3.572	2.906	2.906	2.906	2.906	2.906	2.906	2.906
Interest Rates 2 - DEBT_INTEREST_17	(%)		4.902	4.902	4.235	3.568	2.902	2.902	2.902	2.902	2.902	2.902	2.902
Interest Rates 2 - DEBT_INTEREST_20	(%)		4.898	4.898	4.231	3.564	2.898	2.898	2.898	2.898	2.898	2.898	2.898
Interest Rates 2 - DEBT_INTEREST_25	(%)		4.894	4.894	4.227	3.560	2.894	2.894	2.894	2.894	2.894	2.894	2.894
Interest Rates 2 - DEBT_INTEREST_30	(%)		4.890	4.890	4.223	3.556	2.890	2.890	2.890	2.890	2.890	2.890	2.890
Interest Rates 2 - DEBT_INTEREST_40	(%)		4.890	4.890	4.223	3.556	2.890	2.890	2.890	2.890	2.890	2.890	2.890
Interest Rates 2 - DEBT_INTEREST_60	(%)		4.890	4.890	4.223	3.556	2.890	2.890	2.890	2.890	2.890	2.890	2.890
Interest Rates 2 - DEBT_INTEREST_99	(%)		4.890	4.890	4.223	3.556	2.890	2.890	2.890	2.890	2.890	2.890	2.890
Interest Rates 2 - IDC_01	(%)		4.898	4.898	4.231	3.564	2.898	2.898	2.898	2.898	2.898	2.898	2.898
Interest Rates 2 - IDC_02	(%)		4.898	4.898	4.231	3.564	2.898	2.898	2.898	2.898	2.898	2.898	2.898
Interest Rates 2 - INVESTMENTS_SHORT_TERM	(%)		4.340	4.340	3.673	3.006	2.340	2.340	2.340	2.340	2.340	2.340	2.340
Interest Rates 2 - SF_INTEREST_05	(%)		3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750
Interest Rates 2 - SF_INTEREST_08	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 2 - SF_INTEREST_10	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 2 - SF_INTEREST_15	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 2 - SF_INTEREST_17	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 2 - SF_INTEREST_20	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 2 - SF_INTEREST_25	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 2 - SF_INTEREST_30	(%)		2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750
Interest Rates 2 - SF_INTEREST_40	(%)		2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750
Interest Rates 2 - SF_INTEREST_60	(%)		2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750
Interest Rates 2 - SF_INTEREST_99	(%)		2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750	2.750

Financial Model - CONFIDENTIAL

Fictional Transportation Authority 96.000
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus P 0.250
 Large City, North America 0.250
 104.000

SF Interest Rate must be the same for all rows (see cells B183 to B193)

Table 1.1 Interest Rates Under Various Scenarios (Avg for the year)

Annual		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
Interest Rates 3 - DEBT_SHORT_TERM	(%)		5.590	5.590	4.923	4.256	3.590	3.590	3.590	3.590	3.590	3.590	3.590
Interest Rates 3 - DEBT_INTEREST_05	(%)		5.170	5.170	4.503	3.836	3.170	3.170	3.170	3.170	3.170	3.170	3.170
Interest Rates 3 - DEBT_INTEREST_08	(%)		5.165	5.165	4.498	3.831	3.165	3.165	3.165	3.165	3.165	3.165	3.165
Interest Rates 3 - DEBT_INTEREST_10	(%)		5.160	5.160	4.493	3.826	3.160	3.160	3.160	3.160	3.160	3.160	3.160
Interest Rates 3 - DEBT_INTEREST_15	(%)		5.156	5.156	4.489	3.822	3.156	3.156	3.156	3.156	3.156	3.156	3.156
Interest Rates 3 - DEBT_INTEREST_17	(%)		5.152	5.152	4.485	3.818	3.152	3.152	3.152	3.152	3.152	3.152	3.152
Interest Rates 3 - DEBT_INTEREST_20	(%)		5.148	5.148	4.481	3.814	3.148	3.148	3.148	3.148	3.148	3.148	3.148
Interest Rates 3 - DEBT_INTEREST_25	(%)		5.144	5.144	4.477	3.810	3.144	3.144	3.144	3.144	3.144	3.144	3.144
Interest Rates 3 - DEBT_INTEREST_30	(%)		5.140	5.140	4.473	3.806	3.140	3.140	3.140	3.140	3.140	3.140	3.140
Interest Rates 3 - DEBT_INTEREST_40	(%)		5.140	5.140	4.473	3.806	3.140	3.140	3.140	3.140	3.140	3.140	3.140
Interest Rates 3 - DEBT_INTEREST_60	(%)		5.140	5.140	4.473	3.806	3.140	3.140	3.140	3.140	3.140	3.140	3.140
Interest Rates 3 - DEBT_INTEREST_99	(%)		5.140	5.140	4.473	3.806	3.140	3.140	3.140	3.140	3.140	3.140	3.140
Interest Rates 3 - IDC_01	(%)		5.148	5.148	4.481	3.814	3.148	3.148	3.148	3.148	3.148	3.148	3.148
Interest Rates 3 - IDC_02	(%)		5.148	5.148	4.481	3.814	3.148	3.148	3.148	3.148	3.148	3.148	3.148
Interest Rates 3 - INVESTMENTS_SHORT_TERM	(%)		4.590	4.590	3.923	3.256	2.590	2.590	2.590	2.590	2.590	2.590	2.590
Interest Rates 3 - SF_INTEREST_05	(%)		4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
Interest Rates 3 - SF_INTEREST_08	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 3 - SF_INTEREST_10	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 3 - SF_INTEREST_15	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 3 - SF_INTEREST_17	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 3 - SF_INTEREST_20	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 3 - SF_INTEREST_25	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 3 - SF_INTEREST_30	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 3 - SF_INTEREST_40	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 3 - SF_INTEREST_60	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 3 - SF_INTEREST_99	(%)		3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Interest Rates 4 - DEBT_SHORT_TERM	(%)		5.840	5.840	5.173	4.506	3.840	3.840	3.840	3.840	3.840	3.840	3.840
Interest Rates 4 - DEBT_INTEREST_05	(%)		5.420	5.420	4.753	4.086	3.420	3.420	3.420	3.420	3.420	3.420	3.420
Interest Rates 4 - DEBT_INTEREST_08	(%)		5.415	5.415	4.748	4.081	3.415	3.415	3.415	3.415	3.415	3.415	3.415
Interest Rates 4 - DEBT_INTEREST_10	(%)		5.410	5.410	4.743	4.076	3.410	3.410	3.410	3.410	3.410	3.410	3.410
Interest Rates 4 - DEBT_INTEREST_15	(%)		5.406	5.406	4.739	4.072	3.406	3.406	3.406	3.406	3.406	3.406	3.406
Interest Rates 4 - DEBT_INTEREST_17	(%)		5.402	5.402	4.735	4.068	3.402	3.402	3.402	3.402	3.402	3.402	3.402
Interest Rates 4 - DEBT_INTEREST_20	(%)		5.398	5.398	4.731	4.064	3.398	3.398	3.398	3.398	3.398	3.398	3.398
Interest Rates 4 - DEBT_INTEREST_25	(%)		5.394	5.394	4.727	4.060	3.394	3.394	3.394	3.394	3.394	3.394	3.394
Interest Rates 4 - DEBT_INTEREST_30	(%)		5.390	5.390	4.723	4.056	3.390	3.390	3.390	3.390	3.390	3.390	3.390
Interest Rates 4 - DEBT_INTEREST_40	(%)		5.390	5.390	4.723	4.056	3.390	3.390	3.390	3.390	3.390	3.390	3.390
Interest Rates 4 - DEBT_INTEREST_60	(%)		5.390	5.390	4.723	4.056	3.390	3.390	3.390	3.390	3.390	3.390	3.390
Interest Rates 4 - DEBT_INTEREST_99	(%)		5.390	5.390	4.723	4.056	3.390	3.390	3.390	3.390	3.390	3.390	3.390
Interest Rates 4 - IDC_01	(%)		5.398	5.398	4.731	4.064	3.398	3.398	3.398	3.398	3.398	3.398	3.398
Interest Rates 4 - IDC_02	(%)		5.398	5.398	4.731	4.064	3.398	3.398	3.398	3.398	3.398	3.398	3.398
Interest Rates 4 - INVESTMENTS_SHORT_TERM	(%)		4.840	4.840	4.173	3.506	2.840	2.840	2.840	2.840	2.840	2.840	2.840
Interest Rates 4 - SF_INTEREST_05	(%)		4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250
Interest Rates 4 - SF_INTEREST_08	(%)		3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750	3.750
Interest Rates 4 - SF_INTEREST_10	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 4 - SF_INTEREST_15	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 4 - SF_INTEREST_17	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 4 - SF_INTEREST_20	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 4 - SF_INTEREST_25	(%)		3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Interest Rates 4 - SF_INTEREST_30	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 4 - SF_INTEREST_40	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 4 - SF_INTEREST_60	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250
Interest Rates 4 - SF_INTEREST_99	(%)		3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250	3.250

Financial Model - CONFIDENTIAL

Fictional Transportation Authority 96.000
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus F 0.250
 Large City, North America 0.250
 104.000

SF Interest Rate must be the same for all rows (see cells BJ83 to BJ93)

Table 1.1 Interest Rates Under Various Scenarios (Avg for the year)

		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
Annual													
Interest Rates 5 - DEBT_SHORT_TERM	(%)		5.814	5.814	5.120	4.426	3.734	3.734	3.734	3.734	3.734	3.734	3.734
Interest Rates 5 - DEBT_INTEREST_05	(%)		5.377	5.377	4.683	3.989	3.297	3.297	3.297	3.297	3.297	3.297	3.297
Interest Rates 5 - DEBT_INTEREST_08	(%)		5.372	5.372	4.678	3.984	3.292	3.292	3.292	3.292	3.292	3.292	3.292
Interest Rates 5 - DEBT_INTEREST_10	(%)		5.366	5.366	4.673	3.979	3.286	3.286	3.286	3.286	3.286	3.286	3.286
Interest Rates 5 - DEBT_INTEREST_15	(%)		5.362	5.362	4.669	3.975	3.282	3.282	3.282	3.282	3.282	3.282	3.282
Interest Rates 5 - DEBT_INTEREST_17	(%)		5.358	5.358	4.664	3.971	3.278	3.278	3.278	3.278	3.278	3.278	3.278
Interest Rates 5 - DEBT_INTEREST_20	(%)		5.354	5.354	4.660	3.967	3.274	3.274	3.274	3.274	3.274	3.274	3.274
Interest Rates 5 - DEBT_INTEREST_25	(%)		5.350	5.350	4.656	3.962	3.270	3.270	3.270	3.270	3.270	3.270	3.270
Interest Rates 5 - DEBT_INTEREST_30	(%)		5.346	5.346	4.652	3.958	3.266	3.266	3.266	3.266	3.266	3.266	3.266
Interest Rates 5 - DEBT_INTEREST_40	(%)		5.346	5.346	4.652	3.958	3.266	3.266	3.266	3.266	3.266	3.266	3.266
Interest Rates 5 - DEBT_INTEREST_60	(%)		5.346	5.346	4.652	3.958	3.266	3.266	3.266	3.266	3.266	3.266	3.266
Interest Rates 5 - DEBT_INTEREST_99	(%)		5.346	5.346	4.652	3.958	3.266	3.266	3.266	3.266	3.266	3.266	3.266
Interest Rates 5 - IDC_01	(%)		5.354	5.354	4.660	3.967	3.274	3.274	3.274	3.274	3.274	3.274	3.274
Interest Rates 5 - IDC_02	(%)		5.354	5.354	4.660	3.967	3.274	3.274	3.274	3.274	3.274	3.274	3.274
Interest Rates 5 - INVESTMENTS_SHORT_TERM	(%)		4.774	4.774	4.080	3.386	2.694	2.694	2.694	2.694	2.694	2.694	2.694
Interest Rates 5 - SF_INTEREST_05	(%)		4.160	4.160	4.160	4.160	4.160	4.160	4.160	4.160	4.160	4.160	4.160
Interest Rates 5 - SF_INTEREST_08	(%)		3.640	3.640	3.640	3.640	3.640	3.640	3.640	3.640	3.640	3.640	3.640
Interest Rates 5 - SF_INTEREST_10	(%)		3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380
Interest Rates 5 - SF_INTEREST_15	(%)		3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380
Interest Rates 5 - SF_INTEREST_17	(%)		3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380
Interest Rates 5 - SF_INTEREST_20	(%)		3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380
Interest Rates 5 - SF_INTEREST_25	(%)		3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380	3.380
Interest Rates 5 - SF_INTEREST_30	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 5 - SF_INTEREST_40	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 5 - SF_INTEREST_60	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120
Interest Rates 5 - SF_INTEREST_99	(%)		3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120	3.120

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Land Reserve Account and Borrowing Adjustments
 in thousands of dollars (unless otherwise specified)

DCC in CFC	Year 2019	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
DCC in CFC	OFF													
Opening Balance					106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Annual Interest Rate (%) (Earned on OB only for quarter) (same as Short Term Annual Interest Rate)					4.590	3.923	3.256	2.590	2.590	2.590	2.590	2.590	2.590	2.590
Interest Earned on OB					4,865	4,158	3,451	2,745	2,745	2,745	2,745	2,745	2,745	2,745
Interest Transferred to Unrestricted Cash					(4,865)	(4,158)	(3,451)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)
Deemed Principal Payment from OTC payments					-	-	-	-	-	-	-	-	-	-
Deemed Interest Payment from OTC payments					-	-	-	-	-	-	-	-	-	-
Cash to Capital					-	-	-	-	-	-	-	-	-	-
Cash Withdrawals, in add'n to Interest Earned and CFC, to Unrestricted Ca					-	-	-	-	-	-	-	-	-	-
Ending Balance	70,000	82,000	94,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000	106,000
Interest Earned on Land Reserve	-	-	-	-	(4,865)	(4,158)	(3,451)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)	(2,745)
Additional Adjustments to Borrowing not Affecting LR EB (Note a positive number increases borrowing negative number decre			-	-	-	-	-	-	-	-	-	-	-	-
LR Cash to Capital (from Above Schedule)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grn Bond (from Restricted Cash)					-	-	-	-	-	-	-	-	-	-
T803 - Development Cost Charge					-	-	-	-	-	-	-	-	-	-
Adjustment to Borrowing at end of Q3 (aka Cash for Capital)					-	-	-	-	-	-	-	-	-	-
Total C4C (2022 to 2032 inclusive)					Sep 30 2023	Sep 30 2024	Sep 30 2025	Sep 30 2026	Sep 30 2027	Sep 30 2028	Sep 30 2029	Sep 30 2030	Sep 30 2031	Sep 30 2032
CFC					-	-	-	-	-	-	-	-	-	-
Amount Borrowed					423,489	385,614	559,187	459,385	438,643	396,254	474,839	477,593	429,167	320,492

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Regional Gas Tax Fund (Federal Gas Tax)
 in thousands of dollars (unless otherwise specified)

	Year End 2019	Year End 2020	Year End 2021	Year End 2022	Year End 2023	Year End 2024	Year End 2025	Year End 2026	Year End 2027	Year End 2028	Year End 2029	Year End 2030	Year End 2031	Year End 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
RGTF FUND OB					292,386	151,602	330,735	519,336	615,744	819,745	894,117	860,397	770,232	840,359
Expected Transfers from Fed Gov't					164,800	169,744	174,836	180,081	185,484	191,048	196,780	202,683	208,764	215,027
Expected Special Top-up Transfers from Fed Gov't					-	-	-	-	-	-	-	-	-	-
FTA Returned Funds to RGTF					-	-	-	-	-	-	-	-	-	-
Gross Available to FTA					457,186	321,346	505,572	699,418	801,228	1,010,793	1,090,897	1,063,080	978,996	1,055,386
Transfers to FTA for Capital Expenditures					(319,387)	-	-	(98,959)	-	(139,696)	(254,794)	(315,941)	(160,458)	(520,739)
Transfers to FTA for Operating Expenses (Special Circumstances)					-	-	-	-	-	-	-	-	-	-
Gross Transfers from RGTF					(319,387)	-	-	(98,959)	-	(139,696)	(254,794)	(315,941)	(160,458)	(520,739)
RGTF Interim Balance					137,799	321,346	505,572	600,459	801,228	871,097	836,103	747,139	818,538	534,646
Annual Interest Rate (%) (Earned on OB only for quarter) (same as Short Term Annual Interest Rate)					4.590	3.923	3.256	2.590	2.590	2.590	2.590	2.590	2.590	2.590
Interest Earned on Interim Balance					13,803	9,390	13,765	15,285	18,517	23,020	24,294	23,093	21,821	21,404
RGTF FUND EB	-	-	-	292,386	151,602	330,735	519,336	615,744	819,745	894,117	860,397	770,232	840,359	556,050

OK Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transport
 Large City, North America

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Table 1.1 Fuel Prices under Various Scenarios

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
Scenario 1 - PRICE.GAS_AT (CAD/l)	1.514	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 1 - PRICE.GAS_CCS (CAD/l)	1.551	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 1 - PRICE.GAS_BUS_CO (CAD/l)	1.484	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 1 - PRICE.DIESEL_AT (CAD/l)	1.249	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 1 - PRICE.DIESEL_CCS (CAD/l)	1.437	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 1 - PRICE.DIESEL_CCB (CAD/l)	1.398	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 1 - PRICE.DIESEL_SB (CAD/l)	1.040	0.760	0.904	1.374	1.432	1.352	1.465	1.578	1.634	1.696	1.762	1.813	1.867	1.930
Scenario 1 - PRICE.DIESEL_BUS_CO (CAD/l)	1.285	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 1 - PRICE.DIESEL_RCR (CAD/l)	1.155	0.763	0.899	1.377	1.434	1.354	1.467	1.581	1.637	1.699	1.764	1.815	1.870	1.932
Scenario 1 - PRICE.CNG_BUS_CO (CAD/GJ)	9.748	9.748	9.994	11.479	13.807	14.567	14.556	15.686	16.015	16.342	16.684	17.029	17.382	17.732
Scenario 1 - PRICE.ELECT.LARGE.GENERAL.SERVICE (CAD/kWh)	0.058	0.058	0.059	0.060	0.061	0.062	0.063	0.065	0.067	0.069	0.071	0.073	0.075	0.078
Scenario 1 - PRICE.ELECT.MEDIUM.GENERAL.SERVICE (CAD/kWh)	0.093	0.093	0.095	0.095	0.097	0.099	0.101	0.103	0.106	0.109	0.113	0.116	0.120	0.123
Scenario 1 - PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/kWh)	0.120	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
Scenario 2 - PRICE.GAS_AT (CAD/l)	1.514	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 2 - PRICE.GAS_CCS (CAD/l)	1.551	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 2 - PRICE.GAS_BUS_CO (CAD/l)	1.484	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 2 - PRICE.DIESEL_AT (CAD/l)	1.249	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 2 - PRICE.DIESEL_CCS (CAD/l)	1.437	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 2 - PRICE.DIESEL_CCB (CAD/l)	1.398	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 2 - PRICE.DIESEL_SB (CAD/l)	1.040	0.760	0.904	1.374	1.432	1.352	1.465	1.578	1.634	1.696	1.762	1.813	1.867	1.930
Scenario 2 - PRICE.DIESEL_BUS_CO (CAD/l)	1.285	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 2 - PRICE.DIESEL_RCR (CAD/l)	1.155	0.763	0.899	1.377	1.434	1.354	1.467	1.581	1.637	1.699	1.764	1.815	1.870	1.932
Scenario 2 - PRICE.CNG_BUS_CO (CAD/GJ)	9.748	9.748	9.994	11.479	13.807	14.567	14.556	15.686	16.015	16.342	16.684	17.029	17.382	17.732
Scenario 2 - PRICE.ELECT.LARGE.GENERAL.SERVICE (CAD/kWh)	0.058	0.058	0.059	0.060	0.061	0.062	0.063	0.065	0.067	0.069	0.071	0.073	0.075	0.078
Scenario 2 - PRICE.ELECT.MEDIUM.GENERAL.SERVICE (CAD/kWh)	0.093	0.093	0.095	0.095	0.097	0.099	0.101	0.103	0.106	0.109	0.113	0.116	0.120	0.123
Scenario 2 - PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/kWh)	0.120	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
Scenario 3 - PRICE.GAS_AT (CAD/l)	1.514	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 3 - PRICE.GAS_CCS (CAD/l)	1.551	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 3 - PRICE.GAS_BUS_CO (CAD/l)	1.484	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
Scenario 3 - PRICE.DIESEL_AT (CAD/l)	1.249	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 3 - PRICE.DIESEL_CCS (CAD/l)	1.437	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 3 - PRICE.DIESEL_CCB (CAD/l)	1.398	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 3 - PRICE.DIESEL_SB (CAD/l)	1.040	0.760	0.904	1.374	1.432	1.352	1.465	1.578	1.634	1.696	1.762	1.813	1.867	1.930
Scenario 3 - PRICE.DIESEL_BUS_CO (CAD/l)	1.285	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
Scenario 3 - PRICE.DIESEL_RCR (CAD/l)	1.155	0.763	0.899	1.377	1.434	1.354	1.467	1.581	1.637	1.699	1.764	1.815	1.870	1.932
Scenario 3 - PRICE.CNG_BUS_CO (CAD/GJ)	9.748	9.748	9.994	11.479	13.807	14.567	14.556	15.686	16.015	16.342	16.684	17.029	17.382	17.732
Scenario 3 - PRICE.ELECT.LARGE.GENERAL.SERVICE (CAD/kWh)	0.058	0.058	0.059	0.060	0.061	0.062	0.063	0.065	0.067	0.069	0.071	0.073	0.075	0.078
Scenario 3 - PRICE.ELECT.MEDIUM.GENERAL.SERVICE (CAD/kWh)	0.093	0.093	0.095	0.095	0.097	0.099	0.101	0.103	0.106	0.109	0.113	0.116	0.120	0.123
Scenario 3 - PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/kWh)	0.120	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
BUDGET - PRICE.GAS_AT (CAD/l)	1.514	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUDGET - PRICE.GAS_CCS (CAD/l)	1.551	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUDGET - PRICE.GAS_BUS_CO (CAD/l)	1.484	1.124	1.194	1.640	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUDGET - PRICE.DIESEL_AT (CAD/l)	1.249	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUDGET - PRICE.DIESEL_CCS (CAD/l)	1.437	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUDGET - PRICE.DIESEL_CCB (CAD/l)	1.398	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUDGET - PRICE.DIESEL_SB (CAD/l)	1.040	0.760	0.904	1.374	1.432	1.352	1.465	1.578	1.634	1.696	1.762	1.813	1.867	1.930
BUDGET - PRICE.DIESEL_BUS_CO (CAD/l)	1.285	1.005	1.142	1.619	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUDGET - PRICE.DIESEL_RCR (CAD/l)	1.155	0.763	0.899	1.377	1.434	1.354	1.467	1.581	1.637	1.699	1.764	1.815	1.870	1.932
BUDGET - PRICE.CNG_BUS_CO (CAD/GJ)	9.748	9.748	9.994	11.479	13.807	14.567	14.556	15.686	16.015	16.342	16.684	17.029	17.382	17.732
BUDGET - PRICE.ELECT.LARGE.GENERAL.SERVICE (CAD/kWh)	0.058	0.058	0.059	0.060	0.061	0.062	0.063	0.065	0.067	0.069	0.071	0.073	0.075	0.078
BUDGET - PRICE.ELECT.MEDIUM.GENERAL.SERVICE (CAD/kWh)	0.093	0.093	0.095	0.095	0.097	0.099	0.101	0.103	0.106	0.109	0.113	0.116	0.120	0.123
BUDGET - PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/kWh)	0.120	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

DIVISIONAL DRIVERS

Change ONLY Numbers in blue

		Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
		Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Large_City	METROPLITAN.POPULATION	3,226,250	3,257,500	3,290,000	3,321,250	3,353,750	3,385,000	3,416,250	3,448,750	3,480,000	3,511,250	3,542,500	3,573,750	3,605,000
RAIL_COMMUTER_DD	TOTAL.COMMUTER.RAIL.STATIONS	10	10	10	10	10	10	10	10	10	10	10	10	10
RAIL_RTC_BLUE_DD	TOTAL.RAPID.TRANSIT.STATIONS	42	42	42	42	42	42	51	51	57	57	57	57	57
RAIL_RTC_BLUE_BB	TOTAL.TRACK.LENGTH	161.0	161.0	161.0	161.0	161.0	161.0	172.0	172.0	192.0	192.0	192.0	192.0	192.0
RAIL_RTC_BLUE_EE	TOTAL.STATIONS.SQUARE.METRES	133,962	133,962	133,962	133,962	133,962	133,962	164,773	164,773	202,671	202,671	202,671	202,671	202,671
RAIL_RTC_BLUE_CC	TOTAL.ELEVATOR.DEV	207	207	207	207	207	207	221	221	235	235	235	235	235
RAIL_RTC_BLUE_BB	TOTAL.CNTL.WKSTN	8	8	8	8	8	8	10	10	12	12	12	12	12
RAIL_RTC_BLUE_MM	TOTAL.ZONE.ST	8	8	8	8	8	8	10	10	12	12	12	12	12
RAIL_RTC_BLUE_NN	TOTAL.ZONE.PWR	11	11	11	11	11	11	14	14	17	17	17	17	17
RAIL_RTC_BLUE_HH	TOTAL.HC	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321
RAIL_RTC_BLUE_NN	TOTAL.SUBSTATIONS	95	95	95	95	95	95	95	95	104	104	116	116	116
RAIL_COMMUTER_DD	DIESEL (l)/KM/Veh)	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547	0.9547
RAIL_COMMUTER_DD	DIESEL Consumption (l)	813,774	660,218	815,444	1,082,625	1,081,540	1,077,239	1,077,239	1,077,227	1,072,925	1,077,229	1,077,239	1,077,239	1,081,537
BUDGET - PRICE.DIESEL_RCR (CAD/l)		0.797	0.901	1.373	1.434	1.354	1.467	1.581	1.637	1.699	1.764	1.815	1.870	1.932
Commuter Rail Fuel Cost		648,495	594,788	1,119,658	1,552,938	1,464,406	1,580,309	1,703,114	1,763,421	1,822,900	1,900,232	1,955,188	2,014,436	2,089,529
RB_BB	TOTAL.MRN.LANE.KM	3,442	3,580	3,723	3,872	4,027	4,188	4,356	4,530	4,711	4,899	5,095	5,299	5,511

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

DIVISIONAL DRIVERS

Change ONLY Numbers in blue

		Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
		Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
BUS_CB_AA	SERVICE.DIESEL.KM	72,854,809	71,960,512	72,140,688	73,129,324	69,902,993	64,808,265	59,234,540	40,436,566	41,130,414	41,510,708	38,384,851	38,814,115	35,544,391
BUS_CB_AA	SERVICE.ELECTRIC.TROLLEY.KM	14,236,511	13,687,183	13,155,024	13,062,714	14,462,834	14,620,057	14,793,075	14,979,820	15,196,207	15,350,498	15,485,149	15,658,167	15,894,711
BUS_CB_AA	SERVICE.BATT.ELECTRIC.IR.KM	137,708	417,045	700,868	726,996	6,634,690	6,727,576	6,807,192	12,317,036	12,459,429	12,601,823	12,744,216	12,886,610	13,029,003
BUS_CB_AA	SERVICE.BATT.ELECTRIC.DEPOT.KM	4	4	4	4	4	4	111,720	20,014,625	20,246,008	20,590,562	22,272,263	22,665,987	27,645,290
BUS_CB_AA	SERVICE.CNG.KM	23,622,884	27,544,016	25,827,321	28,639,627	29,104,377	36,383,361	36,813,934	37,272,199	37,789,655	38,182,861	38,536,223	38,966,795	39,525,045
BUS_CS_AA	SERVICE.GAS.KM	13,960,854	13,661,645	12,965,500	13,247,397	14,437,345	15,728,308	17,435,514	18,794,808	19,570,340	20,169,385	20,373,865	20,601,514	20,878,091
BUS_SB_AA	SERVICE.DIESEL.KM	177,373	206,475	228,930	229,199	243,450	246,114	249,027	251,939	255,623	257,764	260,677	263,590	267,308
BUS_CB_CONTRACT_AA	SERVICE.DIESEL.KM	2,721,732	2,825,254	2,783,658	2,760,791	2,944,833	2,977,362	3,012,597	3,049,833	3,093,074	3,124,450	3,153,537	3,188,772	3,235,544
BUS_CS_CONTRACT_AA	SERVICE.GAS.KM	3,375,160	3,293,291	3,236,918	3,425,148	3,384,563	3,421,911	3,462,407	3,505,016	3,554,093	3,591,888	3,624,391	3,664,887	3,718,485
BUS_PARATRANSIT_AA	SERVICE.DIESEL.KM	2,117,007	3,271,949	3,271,949	1,401,251	1,401,236	1,420,853	1,437,668	1,454,483	1,471,297	1,488,112	1,504,927	1,521,742	1,538,557
BUS_PARATRANSIT_AA	SERVICE.GAS.KM	6,877,199	9,815,847	9,815,847	13,044,640	13,044,493	13,227,116	13,383,650	13,540,184	13,696,718	13,853,252	14,009,786	14,166,320	14,322,854
BUS_CB_AA	DIESEL (l/KM)	0.5515	0.5515	0.5515	0.5515	0.5514	0.5514	0.5514	0.5514	0.5514	0.5514	0.5514	0.5514	0.5514
BUS_CB_AA	ELECTRIC.TROLLEY (kWh/KM)	2.7336	2.7405	2.7373	2.7401	2.7427	2.7418	2.7418	2.7421	2.7429	2.7427	2.7418	2.7418	2.7431
BUS_CB_AA	BATT.ELECTRIC.IR (kWh/KM)	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818	1.5818
BUS_CB_AA	BATT.ELECTRIC.DEPOT (kWh/KM)	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400
BUS_CB_AA	CNG (Gj/KM)	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248	0.0248
BUS_CS_AA	GAS (l/KM)	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387	0.3387
BUS_SB_AA	DIESEL (l/KM)	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300	7.5300
BUS_CB_CONTRACT_AA	DIESEL (l/KM)	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559	0.5559
BUS_CS_CONTRACT_AA	GAS (l/KM)	0.3192	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191	0.3191
BUS_PARATRANSIT_AA	DIESEL (l/KM)	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542	0.2542
BUS_PARATRANSIT_AA	GAS (l/KM)	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178	0.2178
BUS_CB_AA	DIESEL Consumption (l)	40,175,900	39,682,731	39,782,059	40,327,272	38,547,944	35,738,489	32,664,857	22,298,715	22,681,284	22,891,036	21,167,292	21,404,009	19,600,885
BUS_CB_AA	ELECTRIC.TROLLEY Consumption (kWh)	38,237,814	36,857,321	35,379,447	35,169,086	38,981,065	39,390,187	39,856,343	40,364,785	40,960,803	41,371,798	41,720,967	42,187,123	42,845,936
BUS_CB_AA	BATT.ELECTRIC.IR Consumption (kWh)	217,827	659,682	1,108,633	1,149,962	10,494,753	10,641,679	10,767,616	19,483,087	19,708,325	19,933,563	20,158,801	20,384,039	20,609,277
BUS_CB_AA	BATT.ELECTRIC.DEPOT Consumption (kWh)	7	7	7	7	7	183,222	11,104,625	32,823,984	33,203,452	33,768,521	36,526,511	37,172,219	45,338,276
BUS_CB_AA	CNG Consumption (Gj)	586,397	683,785	641,177	710,990	722,515	903,219	913,908	925,283	938,127	947,889	956,664	967,353	981,208
BUS_CS_AA	GAS Consumption (l)	4,728,605	4,627,178	4,391,362	4,486,952	4,889,781	5,327,179	5,905,410	6,365,802	6,628,428	6,831,370	6,900,631	6,977,736	7,071,411
BUS_SB_AA	DIESEL Consumption (l)	1,335,619	1,554,757	1,723,843	1,725,868	1,833,179	1,853,239	1,875,170	1,897,102	1,924,837	1,940,966	1,962,898	1,984,830	2,012,830
BUS_CB_CONTRACT_AA	DIESEL Consumption (l)	1,513,011	1,570,559	1,547,435	1,534,724	1,637,033	1,655,115	1,674,702	1,695,402	1,719,440	1,736,882	1,753,051	1,772,638	1,798,639
BUS_CS_CONTRACT_AA	GAS Consumption (l)	1,077,189	1,051,026	1,033,061	1,093,127	1,080,180	1,092,095	1,105,019	1,118,617	1,134,287	1,146,343	1,156,716	1,169,640	1,186,751
BUS_PARATRANSIT_AA	DIESEL Consumption (l)	538,143	831,729	831,729	356,198	356,194	361,181	365,455	369,729	374,004	378,278	382,552	386,827	391,101
BUS_PARATRANSIT_AA	GAS Consumption (l)	1,497,854	2,137,892	2,137,892	2,841,122	2,841,091	2,880,866	2,914,959	2,949,052	2,983,145	3,017,238	3,051,331	3,085,424	3,119,518
BUS_CB_AA	PRICE.DIESEL_BUS_CO (CAD/l)	1.010	1.144	1.623	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUS_CB_AA	PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/l)	0.120	0.122	0.122	0.124	0.126	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
BUS_CB_AA	PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/l)	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
BUS_CB_AA	PRICE.ELECT.SMALL.GENERAL.SERVICE (CAD/l)	0.120	0.122	0.122	0.124	0.127	0.129	0.133	0.137	0.141	0.145	0.150	0.154	0.159
BUS_CB_AA	PRICE.CNG_BUS_CO (CAD/Gj)	9.758	9.994	11.479	13.807	14.567	14.556	15.686	16.015	16.342	16.684	17.029	17.382	17.732
BUS_CS_AA	PRICE.GAS_BUS_CO (CAD/l)	1.123	1.195	1.644	1.619	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUS_SB_AA	PRICE.DIESEL_SB (CAD/l)	0.776	0.910	1.378	1.432	1.352	1.465	1.578	1.634	1.696	1.762	1.813	1.867	1.930
BUS_CB_CONTRACT_AA	PRICE.DIESEL_CCS (CAD/l)	1.010	1.144	1.622	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUS_CS_CONTRACT_AA	PRICE.GAS_CCS (CAD/l)	1.124	1.195	1.645	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUS_PARATRANSIT_AA	PRICE.DIESEL_AT (CAD/l)	1.017	1.144	1.623	1.677	1.596	1.709	1.823	1.879	1.941	2.007	2.058	2.112	2.175
BUS_PARATRANSIT_AA	PRICE.GAS_AT (CAD/l)	1.126	1.195	1.646	1.618	1.488	1.564	1.666	1.723	1.780	1.835	1.894	1.947	2.008
BUS_CB_AA	DIESEL Cost (CAD)	40,408,204	45,326,006	64,427,204	67,603,501	61,522,519	61,077,077	59,548,034	41,899,286	44,024,373	45,942,309	43,562,287	45,205,267	42,631,924
BUS_CB_AA	ELECTRIC.TROLLEY (CAD)	4,588,538	4,496,593	4,316,293	4,366,743	4,928,126	5,086,960	5,295,198	5,524,257	5,769,069	5,992,893	6,240,263	6,490,789	6,793,673
BUS_CB_AA	BATT.ELECTRIC.IR (CAD)	26,139	80,481	135,253	142,896	1,328,364	1,376,620	1,433,689	2,670,824	2,780,533	2,892,045	3,020,902	3,140,859	3,273,892
BUS_CB_AA	BATT.ELECTRIC.DEPOT (CAD)	1	1	1	1	1	23,682	1,476,948	4,496,983	4,681,785	4,896,536	5,469,981	5,724,632	7,197,620
BUS_CB_AA	CNG Cost (CAD)	5,721,066	6,833,745	7,360,070	9,816,641	10,524,876	13,147,252	14,335,557	14,818,415	15,330,874	15,814,588	16,291,025	16,814,523	17,398,780
BUS_CS_AA	GAS Cost (CAD)	5,311,005	5,524,324	7,196,415	7,262,523	7,275,995	8,331,708	9,838,414	10,968,277	11,798,602	12,535,563	13,069,796	13,585,653	14,199,393
BUS_SB_AA	DIESEL Cost (CAD)	1,029,107	1,410,150	2,368,348	2,470,638	2,478,457	2,714,995	2,959,019	3,099,865	3,264,524	3,419,982	3,558,734	3,705,677	3,884,762
BUS_CB_CONTRACT_AA	DIESEL Cost (CAD)	1,522,179	1,793,645	2,504,739	2,573,133	2,612,704	2,828,592	3,052,983	3,185,661	3,337,433	3,485,921	3,607,779	3,743,812	3,912,039
BUS_CS_CONTRACT_AA	GAS Cost (CAD)	1,210,443	1,254,778	1,693,798	1,769,001	1,607,308	1,708,036	1,840,961	1,927,376	2,019,031	2,103,540	2,190,819	2,277,289	2,382,995
BUS_PARATRANSIT_AA	DIESEL Cost (CAD)	545,178	949,854	1,347,148	597,203	568,486	617,258	666,225	694,722	725,941	759,204	787,293	816,978	850,645
BUS_PARATRANSIT_AA	GAS Cost (CAD)	1,685,915	2,552,382	3,507,655	4,598,047	4,227,543	4,505,674	4,856,322	5,081,217	5,309,998	5,536,632	5,779,222	6,007,321	6,263,991
		62,047,775	70,221,959	94,856,923	101,200,326	97,074,380	101,417,855	105,303,350	94,366,882	99,042,165	103,379,214	103,578,100	107,512,799	108,789,715

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

DIVISIONAL DRIVERS

Change ONLY Numbers in blue

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Fuel Infrastructure cost/Kwh													
BUS_CB_BB				0.0316	0.0323	0.0329	0.0336	0.0342	0.0349	0.0356	0.0363	0.0371	0.0378
BUS_CB_BB				0.0223	0.0227	0.0232	0.0236	0.0241	0.0246	0.0251	0.0256	0.0261	0.0266
Fuel Infrastructure costs													
BUS_CB_BB				36,379	338,639	350,248	361,481	667,150	688,360	710,152	732,539	755,539	779,165
BUS_CB_BB				0	0	4,244	262,337	790,946	816,092	846,580	934,038	969,560	1,206,206
				36,379	338,640	354,492	623,818	1,458,096	1,504,452	1,556,732	1,666,577	1,725,099	1,985,371
Bus Material cost per Km													
BUS_CB_BB	0.4414	0.4458	0.4503	0.4548	0.4593	0.4639	0.4686	0.4733	0.4780	0.4828	0.4876	0.4925	0.4974
BUS_CB_BB	0.4414	0.4458	0.4503	0.4548	0.4593	0.4639	0.4686	0.4733	0.4780	0.4828	0.4876	0.4925	0.4974
BUS_CB_BB	0.4414	0.4458	0.4503	0.4548	0.4593	0.4639	0.4686	0.4733	0.4780	0.4828	0.4876	0.4925	0.4974
BUS_CB_BB	0.4414	0.4458	0.4503	0.4548	0.4593	0.4639	0.4686	0.4733	0.4780	0.4828	0.4876	0.4925	0.4974
Bus Material cost \$													
BUS_CB_BB	32,159,877	32,082,764	32,484,724	33,259,203	32,109,787	30,067,230	27,756,163	19,137,272	19,660,304	20,040,505	18,716,721	19,115,293	17,680,060
BUS_CB_BB	6,284,341	6,102,273	5,923,666	5,940,920	6,643,471	6,782,848	6,931,750	7,089,447	7,263,774	7,410,901	7,550,666	7,711,382	7,906,154
BUS_CB_BB	60,788	185,935	315,599	330,638	3,047,630	3,121,200	3,189,719	5,829,241	5,955,597	6,083,897	6,214,168	6,346,437	6,480,729
BUS_CB_BB	2	2	2	2	2	51,832	3,172,813	9,472,252	9,677,575	9,940,694	10,860,110	11,162,614	13,750,985
BUS_CB_BB	10,427,713	12,280,182	11,629,961	13,025,297	13,369,032	16,879,744	17,250,299	17,639,684	18,063,424	18,433,890	18,790,531	19,190,485	19,660,068
	48,932,721	50,651,155	50,353,952	52,556,060	55,169,922	56,902,854	58,300,743	59,167,895	60,620,675	61,909,888	62,132,197	63,526,211	65,477,995
BUS_PARATRANSIT_AA	108,991	188,109	188,109	188,109	188,105	190,738	192,996	195,253	197,510	199,768	202,025	204,282	206,539

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Inflation Summary and Index
 Annual Inflation Rate (Q4 Y/Y in %)

OK

	Year End 2022	Year End 2023	Year End 2024	Year End 2025	Year End 2026	Year End 2027	Year End 2028	Year End 2029	Year End 2030	Year End 2031	Year End 2032	Dec 2021 Dec 2032	Dec 2021 Dec 2036	# of uses in INFL MTRX
	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Dec 2032 Index (Dec 2021 = 100) Forecast	Dec 2036 Index (Dec 2021 = 100) Forecast	
	INFL.GENERAL(CPI)	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	
INFL.BUS_CO.INSURANCE	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	154.2	9
INFL.WAGES_BUS	2.200	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	128.9	140.9	53
INFL.BEN_WAGES_BUS	2.200	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	128.9	140.9	11
INFL.SAL_COPE_BUS	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	13
INFL.BEN_COPE_BUS	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	10
INFL.SAL_CUPE_BUS	3.000	2.500	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	9
INFL.BEN_CUPE_BUS	3.000	2.500	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	8
INFL.SAL_CUPE_RAIL	4.069	3.900	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	132.4	144.8	26
INFL.BEN_CUPE_RAIL	4.069	3.900	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	132.4	144.8	24
INFL.SAL_EXEMPT	3.300	3.300	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	130.7	142.9	58
INFL.BEN_EXEMPT	3.300	3.300	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	130.7	142.9	72
INFL.SAL_COPE_FTA	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	17
INFL.BEN_COPE_FTA	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	14
INFL.SAL_POLICE	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	10
INFL.BEN_POLICE	2.500	3.000	2.500	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	129.3	141.3	4
INFL.MRN	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	154.2	3
INFL.ROADCONSTRUCTION	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	154.2	1
INFL.WL_CONTRACT	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	138.4	155.8	1
INFL.CMPTR/SYS	2.500	2.500	12.989	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	189.2	238.9	2
INFL.RCR_CONTRACT	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	154.2	2
INFL.BTS_OS	7.871	5.499	3.748	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	141.1	154.2	1
PRICE.GAS_AT (CAD/l)	31.171	2.826	(7.058)	5.108	6.522	3.421	3.308	3.090	3.215	2.798	3.133	169.2	182.1	1
PRICE.GAS_CCS (CAD/l)	31.171	2.826	(7.058)	5.108	6.522	3.421	3.308	3.090	3.215	2.798	3.133	169.2	182.1	2
PRICE.GAS_BUS_CO (CAD/l)	31.171	2.826	(7.058)	5.108	6.522	3.421	3.308	3.090	3.215	2.798	3.133	169.2	182.1	5
PRICE.DIESEL_AT (CAD/l)	29.451	6.234	(3.448)	7.080	6.671	3.072	3.300	3.400	2.541	2.624	2.983	180.9	195.9	1
PRICE.DIESEL_CCB (CAD/l)	29.451	6.234	(3.448)	7.080	6.671	3.072	3.300	3.400	2.541	2.624	2.983	180.9	195.9	2
PRICE.DIESEL_SB (CAD/l)	35.996	7.399	(3.977)	8.358	7.713	3.549	3.794	3.892	2.894	2.978	3.374	200.2	218.9	1
PRICE.DIESEL_BUS_CO (CAD/l)	29.451	6.234	(3.448)	7.080	6.671	3.072	3.300	3.400	2.541	2.624	2.983	180.9	195.9	3
PRICE.DIESEL_RCR (CAD/l)	37.018	7.382	(4.040)	8.346	7.771	3.542	3.787	3.826	2.891	3.030	3.316	201.5	220.3	1
PRICE.CNG_BUS_CO (CAD/GJ)	14.859	20.281	5.504	(0.076)	7.763	2.097	2.042	2.093	2.068	2.073	2.014	177.4	190.6	2
PRICE.ELECT.LARGE.GENERAL.SERVICE (CAD/kWh)	1.695	1.667	1.639	1.613	3.175	3.077	2.985	2.899	2.817	4.110	2.632	132.2	144.1	8

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Service Plan Summary and Index
 Annual Service Plan Change (Q4 Y/Y in %)

	Year End 2022	Year End 2023	Year End 2024	Year End 2025	Year End 2026	Year End 2027	Year End 2028	Year End 2029	Year End 2030	Year End 2031	Year End 2032	Dec 2032 Index (Dec 2021 = 100)	Dec 2036 Index (Dec 2021 = 100)	# of uses in DRV MTRX
	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
SP_BUS_PARATRANSIT_AA_HOURS	-	19.000	0.304	1.399	1.183	1.169	1.155	1.142	1.129	1.117	1.104	131.1	136.8	20
SP_BUS_PARATRANSIT_AA_KM	-	10.436	0.305	1.400	1.183	1.170	1.156	1.143	1.130	1.117	1.105	121.6	126.9	7
SP_BUS_CB_CONTRACT_AA_HOURS	0.135	(2.745)	0.371	1.411	1.183	1.424	0.725	1.737	0.716	1.117	1.362	107.6	111.8	7
SP_BUS_CB_CONTRACT_AA_KM	(1.014)	(1.839)	6.871	1.400	1.183	1.433	0.761	1.672	0.736	1.117	1.368	114.3	118.8	4
SP_BUS_CB_AA_HOURS	(0.932)	4.184	2.222	3.294	2.303	2.437	0.265	1.512	0.640	1.209	1.528	120.2	124.9	241
SP_BUS_CB_AA_KM	(2.808)	3.776	3.719	2.427	1.439	0.766	0.656	1.866	(0.885)	1.232	2.033	115.0	120.1	95
SP_BUS_CS_CONTRACT_AA_HOURS	2.533	0.058	(2.028)	1.408	1.183	1.419	0.683	1.824	0.677	1.117	1.354	110.6	115.0	11
SP_BUS_CS_CONTRACT_AA_KM	(5.707)	5.287	(0.460)	1.400	1.183	1.411	0.710	1.797	0.685	1.117	1.346	108.8	113.0	2
SP_BUS_CS_AA_HOURS	(4.682)	2.406	11.296	1.409	10.793	10.065	3.599	1.504	0.682	1.117	1.214	145.6	151.6	29
SP_BUS_CS_AA_KM	(4.435)	(1.216)	17.757	1.394	10.791	10.058	3.620	1.483	0.904	1.117	1.209	149.2	155.4	9
SP_BUS_SB_AA_HOURS	1.169	(0.254)	4.913	1.086	1.183	1.170	1.470	0.830	1.130	1.117	1.419	116.2	121.3	26
SP_BUS_SB_AA_KM	(0.275)	0.019	6.014	1.093	1.183	1.170	1.463	0.836	1.130	1.117	1.412	116.1	121.2	9
SP_RAIL_RTC_BLUE_AA_KM	(3.952)	7.396	0.379	0.377	5.000	5.000	5.000	7.000	6.523	(0.188)	0.343	137.3	136.6	2
SP_RAIL_RTC_RED_AA_HOURS	-	-	-	-	-	-	#####	0.538	2.544	0.525	(0.267)	-	-	5
SP_RAIL_RTC_RED_AA_KM	-	-	-	-	-	-	#####	0.537	2.545	0.524	(0.267)	-	-	3
SP_RAIL_RTC_ORANGE_AA_HOURS	-	-	-	-	#####	-	-	-	-	-	-	-	-	3
SP_RAIL_RTC_ORANGE_AA_KM	-	-	-	-	#####	-	-	-	-	-	-	-	-	3
SP_RAIL_RTC_WHITE_AA_HOURS	1.459	10.126	0.235	-	-	-	(0.027)	0.234	(0.207)	-	-	112.0	112.0	10
SP_RAIL_RTC_WHITE_AA_KM	1.460	7.701	0.235	-	-	-	(0.028)	0.235	(0.206)	-	-	109.5	109.5	5
SP_RAIL_COMMUTER_AA_HOURS	37.833	9.514	1.659	-	-	-	(3.171)	1.645	1.604	-	-	153.5	153.5	35
SP_RAIL_COMMUTER_AA_KM	38.433	9.578	1.676	-	-	-	(3.180)	1.642	1.616	-	-	154.2	154.2	11
SP_BUS_TOTAL_KM	(2.742)	3.835	4.599	2.184	2.332	1.827	1.050	1.748	(0.424)	1.203	1.821	118.7	123.9	105
SP_RAIL_EXCLUDING_COMMUTER_TOTAL_HOURS	(3.232)	7.434	0.359	0.325	12.300	4.024	15.225	5.258	5.123	(0.096)	0.237	156.1	155.4	121
SP_RAIL_EXCLUDING_COMMUTER_TOTAL_KM	(3.362)	7.431	0.362	0.334	4.429	4.453	4.473	6.322	5.887	(0.171)	0.312	134.3	133.6	63

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Divisional Drivers Summary and Index
 Annual Divisional Driver Change (Q4 Y/Y in %)

	Year End 2022	Year End 2023	Year End 2024	Year End 2025	Year End 2026	Year End 2027	Year End 2028	Year End 2029	Year End 2030	Year End 2031	Year End 2032	Dec 2032 Index (Dec 2021 = 100)	Dec 2036 Index (Dec 2021 = 100)	# of uses in DRV MTRX
	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
DD_RAIL_RTC_BLUE_DD_TOTAL.RAPID.TRANSIT.ST	-	-	-	-	21.429	-	11.765	-	-	-	-	135.7	135.7	32
DD_RAIL_RTC_BLUE_BB_TOTAL.TRACK.LENGTH	-	-	-	-	6.832	-	11.628	-	-	-	-	119.3	119.3	1
DD_RAIL_RTC_BLUE_CC_TOTAL.ELEVATOR.DEV	-	-	-	-	6.763	-	6.335	-	-	-	-	113.5	113.5	13
DD_RAIL_RTC_BLUE_HH_TOTAL.HC	-	-	-	-	-	-	-	-	-	-	-	100.0	100.0	1
DD_RAIL_RTC_BLUE_NN_TOTAL.SUBSTATIONS	-	-	-	-	-	-	9.474	-	11.538	-	-	122.1	122.1	1
DD_RAIL_COMMUTER_DD_DIESEL Consumption (l)	38.433	9.578	1.676	-	-	-	(3.180)	1.642	1.616	-	-	154.2	154.2	1
DD_RB_BB_TOTAL.MRN.LANE.KM	3.994	4.002	4.003	3.998	4.011	3.994	3.996	3.991	4.001	4.004	4.001	153.9	180.1	25
DD_BUS_CB_AA_DIESEL Consumption (l)	(1.783)	2.995	(3.751)	(6.878)	(8.459)	(30.809)	0.203	2.368	(7.757)	1.118	(8.208)	50.4	23.7	1
DD_BUS_CB_AA_ELECTRIC.TROLLEY Consumption (l)	(2.848)	(0.937)	8.632	1.402	1.183	1.553	0.649	1.775	0.628	1.117	1.486	115.2	119.7	1
DD_BUS_CB_AA_CNG Consumption (GJ)	(6.386)	8.104	3.309	25.682	1.183	1.479	0.746	1.652	0.724	1.117	1.413	142.7	94.7	1
DD_BUS_CS_AA_GAS Consumption (l)	(4.435)	(1.216)	17.757	1.394	10.791	10.058	3.620	1.483	0.904	1.117	1.209	149.2	155.4	1
DD_BUS_SB_AA_DIESEL Consumption (l)	(0.275)	0.019	6.014	1.093	1.183	1.170	1.463	0.836	1.130	1.117	1.412	116.1	121.2	1
DD_POLICE_DD_TOTAL.SECONDMENTS	-	-	(11.111)	-	-	-	-	-	-	-	-	88.9	88.9	1

Financial Model - CONFIDENTIAL

OK		SP (IP 2024)		1,629,607	(The number to the left is for INFO only; used to check model A to model B)	107 SB's ON	107	SP (IP 2024)	CHECK
SB #	EN - GL	DESCRIPTION (EN - GL)	Dollar Impact (\$ 000's)	SPECIAL BUILD DETAIL					
SB1010	47 - 9100	RAIL_RTC_BLUE_KK - Administration	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1011	47 - 6400	RAIL_RTC_BLUE_KK - Professional & Legal	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1012	44 - 8410	RAIL_RTC_BLUE_GG - Salaries - CUPE	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1013	44 - 8460	RAIL_RTC_BLUE_GG - Salaries - COPE/OTHER - Benefits	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1014	46 - 8400	RAIL_RTC_BLUE_JJ - Salaries - Exempt	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1015	45 - 8430	RAIL_RTC_BLUE_HH - Salaries - EXEMPT - Benefits	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1016	44 - 8400	RAIL_RTC_BLUE_GG - Salaries - Exempt	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1020	51 - 6100	RAIL_RTC_BLUE_PP - Fuel - Electricity	-	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK	
SB1030	44 - 6320	RAIL_RTC_BLUE_GG - Materials - Revenue Vehicles	-	-	is ADDITIVE Reserved for New		ON	OK	
SB1040	40 - 8400	RAIL_RTC_ORANGE_AA - Salaries - Exempt	199,553	is ADDITIVE SWB excl benefits: Orange Line driver based allocation to PSAB cate		ON	OK		
SB1041	40 - 8430	RAIL_RTC_ORANGE_AA - Salaries - EXEMPT - Benefits	61,861	is ADDITIVE SWB benefits portion: Orange Line driver based allocation to PSAB		ON	OK		
SB1045	40 - 6320	RAIL_RTC_ORANGE_AA - Materials - Revenue Vehicles	104,218	is ADDITIVE MMU: Orange Line driver based allocation to PSAB categories + con		ON	OK		
SB1046	40 - 9100	RAIL_RTC_ORANGE_AA - Administration	3,407	is ADDITIVE Admin: Orange Line driver based allocation to PSAB categories + co		ON	OK		
SB1050	40 - 6400	RAIL_RTC_ORANGE_AA - Professional & Legal	4,757	is ADDITIVE Prof & Legal: Orange Line driver based allocation to PSAB categories		ON	OK		
SB1052	40 - 6200	RAIL_RTC_ORANGE_AA - Insurance	315	is ADDITIVE Insurance: Orange Line driver based allocation to PSAB categories +		ON	OK		
SB1060	40 - 6500	RAIL_RTC_ORANGE_AA - Rentals	1,090	is ADDITIVE Rental: Orange Line driver based allocation to PSAB categories + co		ON	OK		
SB1070	40 - 6100	RAIL_RTC_ORANGE_AA - Fuel - Electricity	20,391	is ADDITIVE Fuel & Power: Orange Line driver based allocation to PSAB categori		ON	OK		
SB1072	92 - 8410	CORP_ONE_TIME_CC - Salaries - CUPE	12,908	is ADDITIVE excl 30% benefits, operational readiness costs for Orange Line - assu		ON	OK		
SB1073	92 - 8460	CORP_ONE_TIME_CC - Salaries - COPE/OTHER - Benefits	3,722	is ADDITIVE benefits portion, operational readiness costs for Orange Line - assu		OFF	OK		
SB1080	92 - 8470	CORP_ONE_TIME_CC - Salaries - Contingency	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		OFF	OK		
SB1081	37 - 8410	RAIL_RTC_BLUE_BB - Salaries - CUPE	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1090	37 - 8460	RAIL_RTC_BLUE_BB - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1091	38 - 8460	RAIL_RTC_BLUE_CC - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		OFF	OK		
SB1100	50 - 8410	RAIL_RTC_BLUE_NN - Salaries - CUPE	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1101	50 - 8460	RAIL_RTC_BLUE_NN - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1115	50 - 6320	RAIL_RTC_BLUE_NN - Materials - Revenue Vehicles	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1120	50 - 6400	RAIL_RTC_BLUE_NN - Professional & Legal	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1130	50 - 9100	RAIL_RTC_BLUE_NN - Administration	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1140	39 - 8410	RAIL_RTC_RED_AA - Salaries - CUPE	37,379	is ADDITIVE excl 31% benefits: Red Line operational readiness- assume all CUPE;		ON	OK		
SB1141	39 - 8460	RAIL_RTC_RED_AA - Salaries - COPE/OTHER - Benefits	11,150	is ADDITIVE 31% benefits: Red Line operational readiness- assume all CUPE		ON	OK		
SB1150	39 - 8400	RAIL_RTC_RED_AA - Salaries - Exempt	289,981	is ADDITIVE Red Line : SWB excl 31% benefits: Red Line driver based allocation to		ON	OK		
SB1151	39 - 8430	RAIL_RTC_RED_AA - Salaries - EXEMPT - Benefits	89,894	is ADDITIVE Red Line : SWB 31% benefits portion: Red Line driver based allocati		ON	OK		
SB1152	39 - 6340	RAIL_RTC_RED_AA - Material & Utilities	124,466	is ADDITIVE MMU: Red Line driver based allocation to PSAB categories		ON	OK		
SB1153	39 - 9100	RAIL_RTC_RED_AA - Administration	4,771	is ADDITIVE Admin: Red Line driver based allocation to PSAB categories		ON	OK		
SB1154	39 - 6400	RAIL_RTC_RED_AA - Professional & Legal	8,342	is ADDITIVE Prof & Legal: Red Line driver based allocation to PSAB categories		ON	OK		
SB1155	39 - 6200	RAIL_RTC_RED_AA - Insurance	412	is ADDITIVE Insurance: Red Line driver based allocation to PSAB categories		ON	OK		
SB1156	39 - 6500	RAIL_RTC_RED_AA - Rentals	1,192	is ADDITIVE Rental: Red Line driver based allocation to PSAB categories		ON	OK		
SB1160	39 - 6100	RAIL_RTC_RED_AA - Fuel - Electricity	24,929	is ADDITIVE Fuel & Power: Red Line driver based allocation to PSAB categories		ON	OK		
SB1170	43 - 8410	RAIL_RTC_BLUE_FF - Salaries - CUPE	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1171	43 - 8460	RAIL_RTC_BLUE_FF - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1180	43 - 6320	RAIL_RTC_BLUE_FF - Materials - Revenue Vehicles	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1185	43 - 6100	RAIL_RTC_BLUE_FF - Fuel - Electricity	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1190	45 - 8460	RAIL_RTC_BLUE_HH - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1200	46 - 8430	RAIL_RTC_BLUE_JJ - Salaries - EXEMPT - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1201	46 - 8450	RAIL_RTC_BLUE_JJ - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1210	52 - 9570	RAIL_RTC_WHITE_AA - Contracted System - Variable - Others	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1220	53 - 9570	RAIL_COMMUTER_BB - Contracted System - Variable - Others	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		OFF	OK		
SB1230	55 - 6130	RAIL_COMMUTER_DD - Fuel - Diesel	(5,560)	OVERRIDES Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1240	54 - 6320	RAIL_COMMUTER_AA - Materials - Revenue Vehicles	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1250	53 - 6360	RAIL_COMMUTER_BB - Outside Services	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB1260	54 - 6360	RAIL_COMMUTER_AA - Outside Services	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		OFF	OK		
SB1270	92 - 6330	CORP_ONE_TIME_CC - Other Variable costs	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2010	31 - 6360	BUS_GEN_EE - Outside Services	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2030	29 - 6360	BUS_GEN_CC - Outside Services	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2040	32 - 9130	BUS_GEN_FF - Training & Education	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2050	22 - 8410	BUS_CB_CC - Salaries - CUPE	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2060	21 - 6320	BUS_CB_BB - Materials - Revenue Vehicles	109,599	is ADDITIVE ESS Batteries, Batt Replacements-Override from DD		ON	OK		
SB2061	35 - 9560	BUS_PARATRANSIT_AA - Contracted System - Variable - Mainte	-	is ADDITIVE Covid related -AT (\$0.54 M has been included in 2022 budget)		ON	OK		
SB2062	32 - 6400	BUS_GEN_FF - Professional & Legal	-	is ADDITIVE Safety Enery mgt software		ON	OK		
SB2070	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW		OFF	OK		
SB2075	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW		OFF	OK		
SB2080	21 - 6360	BUS_CB_BB - Outside Services	23,512	is ADDITIVE Infra Mtc BEB Override from DD		ON	OK		
SB2095	28 - 8400	BUS_GEN_BB - Salaries - Exempt	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2096	31 - 8400	BUS_GEN_EE - Salaries - Exempt	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2100	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW		OFF	OK		
SB2110	28 - 6400	BUS_GEN_BB - Professional & Legal	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2120	23 - 8100	BUS_CB_AA - Wages - Regular	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2125	23 - 4430	BUS_CB_AA - Recoveries - Miscellaneous	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE		ON	OK		
SB2130	29 - 8150	BUS_GEN_CC - Wages - Regular - Benefits	36,230	is ADDITIVE adjustment for employee future benefits		ON	OK		

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OK		SP (IP 2024)	1,629,607	(The number to the left is for INFO only; used to check model A to model B)	107 SB's ON 107	CHECK
SB #	EN - GL	DESCRIPTION (EN - GL)	Dollar Impact (\$ 000's)	SPECIAL BUILD DETAIL	SP (IP 2024)	CHECK
SB2140	32 - 6340	BUS_GEN_FF - Material & Utilities	-	is ADDITIVE Covid related costs {\$1.8 M was included in 2021 budget): no longer	ON	OK
SB2150	28 - 6360	BUS_GEN_BB - Outside Services	67,824	is ADDITIVE Combination - Opex impact from Mtc Facilities improvement	ON	OK
SB2160	32 - 8400	BUS_GEN_FF - Salaries - Exempt	328	is ADDITIVE DOMS PRODUCT REPLACEMENT PROGRAM (BTS HR Specialist (2))	ON	OK
SB2170	32 - 8410	BUS_GEN_FF - Salaries - CUPE	-	is ADDITIVE 4 Ops Supervisors (item was added for 2021 hiring freeze) . No more	ON	OK
SB2180	21 - 6100	BUS_CB_BB - Fuel - Electricity	94,793	OVERRIDES Fuel Override from DD	ON	OK
SB2190	24 - 6100	BUS_CS_BB - Fuel - Electricity	-	is ADDITIVE Battery costs (over ride from DD)	OFF	OK
SB2200	21 - 6120	BUS_CB_BB - Fuel - Natural gas	(5,484)	OVERRIDES Fuel Override from DD	ON	OK
SB2210	21 - 6130	BUS_CB_BB - Fuel - Diesel	783	OVERRIDES Fuel Override from DD	ON	OK
SB2220	24 - 6110	BUS_CS_BB - Fuel - Gasoline	(9,858)	OVERRIDES Fuel Override from DD	ON	OK
SB2230	26 - 6130	BUS_SB_BB - Fuel - Diesel	(1,098)	OVERRIDES Fuel Override from DD	ON	OK
SB2240	33 - 9520	BUS_CB_CONTRACT_AA - Contract - Diesel	(1,134)	OVERRIDES Fuel Override from DD	ON	OK
SB2250	34 - 9530	BUS_CS_CONTRACT_AA - Contract - Gasoline Revenue Vehicle	(679)	OVERRIDES Fuel Override from DD	ON	OK
SB2260	35 - 9520	BUS_PARATRANSIT_AA - Contract - Diesel	(248)	OVERRIDES Fuel Override from DD	ON	OK
SB2270	35 - 9530	BUS_PARATRANSIT_AA - Contract - Gasoline Revenue Vehicle	(1,795)	OVERRIDES Fuel Override from DD	ON	OK
SB2280	92 - 8450	CORP_ONE_TIME_CC - Benefits	1,334	is ADDITIVE Bus Speed and Reliability (BSR) Operating Costs	ON	OK
SB2290	67 - 6410	CORP_HH - Professional Fees - Consulting (CAG Non-Cap only)	-	is ADDITIVE RapidBus Project Development	ON	OK
SB2300	67 - 6420	CORP_HH - Professional Fees - Feasibility Studies	-	is ADDITIVE New Mobility - Pilot	ON	OK
SB3010	59 - 8450	POLICE_EE - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB3020	59 - 8420	POLICE_EE - Salaries - COPE/OTHER	3,006	is ADDITIVE additional CSO Salaries and Benefits	ON	OK
SB3030	59 - 6340	POLICE_EE - Material & Utilities	8,389	is ADDITIVE operating costs associated with Orange Line and Red Line	ON	OK
SB3040	59 - 8460	POLICE_EE - Salaries - COPE/OTHER - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5010	68 - 6200	CORP_JJ - Insurance	11,887	is ADDITIVE additional Red Line Compass and Insurance costs	ON	OK
SB5020	68 - 2310	CORP_JJ - Property Rentals	1,408	is ADDITIVE New Compass office	ON	OK
SB5021	68 - 8450	CORP_JJ - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5022	62 - 9160	CORP_CC - Fare Media	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5023	72 - 9100	CORP_REVENUE - Administration	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5024	92 - 6420	CORP_ONE_TIME_CC - Professional Fees - Feasibility Studies	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5025	92 - 8470	CORP_ONE_TIME_CC - Salaries - Contingency	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5026	92 - 8480	CORP_ONE_TIME_CC - Recoveries - Interco (Payroll & Wages)	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5027	69 - 6400	CORP_KK - Professional & Legal	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5028	92 - 8510	CORP_ONE_TIME_CC - Recoveries - Payroll Costs	2,580	is ADDITIVE Sum of Four above adjustments	ON	OK
SB5030	56 - 8450	POLICE_BB - Benefits	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5040	67 - 8400	CORP_HH - Salaries - Exempt	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5050	72 - 4510	CORP_REVENUE - Real Estate Revenues	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	ON	OK
SB5060	73 - 4510	CORP_PP - Real Estate Revenues	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	OFF	OK
SB5070	76 - 4510	CORP_RR - Real Estate Revenues	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	OFF	OK
SB7010	11 - 6310	RB_BB - Roads and Bridges Maintenance - Others	(19,549)	is ADDITIVE Remove Miner's O&M once new bridge complete	ON	OK
SB7020	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	OFF	OK
SB7030	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	RESERVED FOR NEW	OFF	OK

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)														
(All Amounts in thousand Bus Unit - GL Change ONLY Numbers in blue and red)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	
0 ACT and BUD GL Overrides in this Column	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
107 Entity - GL Overrides	BUDGET													
SB1010		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON Rail	RAIL_RTC_BLUE_KK - Administration	5	3	8	(63)	(64)	(67)	(68)	(70)	(73)	(75)	(77)	(78)
	OK	2024 dollars												
		is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	Y Inflation Adjustment Factor												
	010.SP_RAIL_EXCLUDING	N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
		47 - 9100 RAIL_RTC_BLUE_KK - Administration	5	3	8	(63)	(64)	(67)	(68)	(70)	(73)	(75)	(77)	(78)
	ORIGINAL	(933)												
	NEW	(933)												
	CHANGE	-												
SB1011		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON Rail	RAIL_RTC_BLUE_KK - Professional & Legal	71	140	0	89	92	95	98	101	105	109	111	114
	OK	2024 dollars												
		is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	Y Inflation Adjustment Factor												
	025.SP_RAIL_EXCLUDING	N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
		47 - 6400 RAIL_RTC_BLUE_KK - Professional & Legal	71	140	0	89	92	95	98	101	105	109	111	114
	ORIGINAL	3,577												
	NEW	3,577												
	CHANGE	-												
SB1012		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON Rail	RAIL_RTC_BLUE_GG - Salaries - CUPE	5,362	(2,453)	1,280	1,946	1,994	2,102	2,171	2,265	2,387	2,470	2,525	2,583
	OK	2024 dollars												
		is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW													
	100.INFL.SAL_CUPE_RAIL	Y Inflation Adjustment Factor												
	025.SP_RAIL_EXCLUDING	N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
		44 - 8410 RAIL_RTC_BLUE_GG - Salaries - CUPE	5,362	(2,453)	1,280	1,946	1,994	2,102	2,171	2,265	2,387	2,470	2,525	2,583
	ORIGINAL	39,747												
	NEW	39,747												
	CHANGE	-												
SB1013		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON Rail	RAIL_RTC_BLUE_GG - Salaries - COPE/OTHER - Benefits	150	172	429	643	659	695	718	748	789	817	835	854
	OK	2024 dollars												
		is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW													
	100.INFL.BEN_CUPE_RAIL	Y Inflation Adjustment Factor												
	025.SP_RAIL_EXCLUDING	N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
		44 - 8460 RAIL_RTC_BLUE_GG - Salaries - COPE/OTHER - Benefits	150	172	429	643	659	695	718	748	789	817	835	854
	ORIGINAL	11,857												
	NEW	11,857												
	CHANGE	-												
SB1014		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON Rail	RAIL_RTC_BLUE_JJ - Salaries - Exempt	5,385	6,636	11,779	13,884	14,204	14,973	15,464	16,114	17,005	17,596	17,987	18,400
	OK	2024 dollars												
		is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW													
	100.INFL.SAL_EXEMPT	Y Inflation Adjustment Factor												
	025.SP_RAIL_EXCLUDING	N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
		46 - 8400 RAIL_RTC_BLUE_JJ - Salaries - Exempt	5,385	6,636	11,779	13,884	14,204	14,973	15,464	16,114	17,005	17,596	17,987	18,400
	ORIGINAL	261,073												
	NEW	261,073												
	CHANGE	-												

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OK	REVENUE, OP LINE, and	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario	BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	SB1015	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
	ON	2024	RAIL_RTC_BLUE_HH - Salaries - EXEMPT - Benefits		979	1,084	1,918	2,535	2,594	2,734	2,824	2,942	3,105	3,213	3,285	3,360
	OK		dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.BEN_EXEMPT	Y	Inflation Adjustment Factor													
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
		45 - 8430	RAIL_RTC_BLUE_HH - Salaries - EXEMPT - Benefits		979	1,084	1,918	2,535	2,594	2,734	2,824	2,942	3,105	3,213	3,285	3,360
	ORIGINAL				49,600											
	NEW				49,600											
	CHANGE				-											
1	SB1016	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
	ON	2024	RAIL_RTC_BLUE_GG - Salaries - Exempt		4,807	5,092	8,122	10,285	10,522	11,092	11,455	11,971	12,596	13,037	13,327	13,632
	OK		dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.SAL_EXEMPT	N	Inflation Adjustment Factor													
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
		44 - 8400	RAIL_RTC_BLUE_GG - Salaries - Exempt		4,807	5,092	8,122	10,285	10,522	11,092	11,455	11,971	12,596	13,037	13,327	13,632
	ORIGINAL				204,080											
	NEW				204,080											
	CHANGE				-											
1	SB1020	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
	ON	2024	RAIL_RTC_BLUE_PP - Fuel - Electricity		19,325	18,871	19,390	19,323	19,699	21,258	23,013	24,890	27,410	29,910	30,980	31,988
	OK		dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.PRICE.ELECT.LARGE.C	Y	Inflation Adjustment Factor													
	100.SP_RAIL_RTC_BLUE_P	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
		51 - 6100	RAIL_RTC_BLUE_PP - Fuel - Electricity		19,325	18,871	19,390	19,323	19,699	21,258	23,013	24,890	27,410	29,910	30,980	31,988
	ORIGINAL				499,837											
	NEW				499,837											
	CHANGE				-											
1	SB1030	Rail	is ADDITIVE Reserved for New													
	ON	2024	RAIL_RTC_BLUE_GG - Materials - Revenue Vehicles		(395)	445	682	946	974	1,042	1,115	1,194	1,301	1,410	1,442	1,482
	OK		dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Reserved for New		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	110.INFL.GENERAL(CPI)	N	Inflation Adjustment Factor													
	100.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
		44 - 6320	RAIL_RTC_BLUE_GG - Materials - Revenue Vehicles		(395)	445	682	946	974	1,042	1,115	1,194	1,301	1,410	1,442	1,482
	ORIGINAL				20,642											
	NEW				20,642											
	CHANGE				-											
1	SB1040	Rail	is ADDITIVE SWB excl benefits: Orange Line driver based allocation to PSAB categories + contingency allocation from business case													
	ON	2024	RAIL_RTC_ORANGE_AA - Salaries - Exempt		-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE SWB excl benefits: Orange Line driver based allocation to P		-	-	-	-	-	18,898	15,119	15,119	15,119	15,119	15,119	15,119
			DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996	
	025.SP_RAIL_RTC_ORANC	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	
										19,836	16,226	16,591	16,965	17,346	17,737	18,136
		40 - 8400	RAIL_RTC_ORANGE_AA - Salaries - Exempt		-	-	-	-	-	19,836	16,226	16,591	16,965	17,346	17,737	18,136
	ORIGINAL				-											
	NEW				199,553											
	CHANGE				199,553											

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)		SPECIAL BUILD SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	Bus Unit - GL	Change ONLY Numbers in blue and red	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
107	Entity - GL Overrides	in this Column	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
BUDGET				Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	SB1041	61,861	is ADDITIVE SWB benefits portion: Orange Line driver based allocation to PSAB categories + contingency allocation from business case												
	ON	Rail	RAIL_RTC_ORANGE_AA - Salaries - EXEMPT - Benefits	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE SWB benefits portion: Orange Line driver based allocation	-	-	-	-	-	5,858	4,687	4,687	4,687	4,687	4,687	4,687
			DO NOT CHANGE BELOW												
			100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996
			025.SP_RAIL_RTC_ORANC N SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
				-	-	-	-	-	6,149	5,030	5,143	5,259	5,377	5,498	5,622
			40 - 8430 RAIL_RTC_ORANGE_AA - Salaries - EXEMPT - Benefits	-	-	-	-	-	6,149	5,030	5,143	5,259	5,377	5,498	5,622
	ORIGINAL														
	NEW	61,861													
	CHANGE	61,861													
1	SB1045	104,218	is ADDITIVE MMU: Orange Line driver based allocation to PSAB categories + contingency allocation from business case												
	ON	Rail	RAIL_RTC_ORANGE_AA - Materials - Revenue Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE MMU: Orange Line driver based allocation to PSAB categor	-	-	-	-	-	9,870	7,896	7,896	7,896	7,896	7,896	7,896
			DO NOT CHANGE BELOW												
			100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996
			100.SP_RAIL_RTC_ORANC N SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
				-	-	-	-	-	10,360	8,474	8,665	8,860	9,059	9,263	9,471
			40 - 6320 RAIL_RTC_ORANGE_AA - Materials - Revenue Vehicles	-	-	-	-	-	10,360	8,474	8,665	8,860	9,059	9,263	9,471
	ORIGINAL														
	NEW	104,218													
	CHANGE	104,218													
1	SB1046	3,407	is ADDITIVE Admin: Orange Line driver based allocation to PSAB categories + contingency allocation from business case												
	ON	Rail	RAIL_RTC_ORANGE_AA - Administration	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Admin: Orange Line driver based allocation to PSAB catego	-	-	-	-	-	323	258	258	258	258	258	258
			DO NOT CHANGE BELOW												
			100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996
			010.SP_RAIL_RTC_ORANC N SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
				-	-	-	-	-	339	277	283	290	296	303	310
			40 - 9100 RAIL_RTC_ORANGE_AA - Administration	-	-	-	-	-	339	277	283	290	296	303	310
	ORIGINAL														
	NEW	3,407													
	CHANGE	3,407													
1	SB1050	4,757	is ADDITIVE Prof & Legal: Orange Line driver based allocation to PSAB categories + contingency allocation from business case												
	ON	Rail	RAIL_RTC_ORANGE_AA - Professional & Legal	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Prof & Legal: Orange Line driver based allocation to PSAB c	-	-	-	-	-	451	360	360	360	360	360	360
			DO NOT CHANGE BELOW												
			100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996
			025.SP_RAIL_RTC_ORANC N SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
				-	-	-	-	-	473	387	396	404	414	423	432
			40 - 6400 RAIL_RTC_ORANGE_AA - Professional & Legal	-	-	-	-	-	473	387	396	404	414	423	432
	ORIGINAL														
	NEW	4,757													
	CHANGE	4,757													
1	SB1052	315	is ADDITIVE Insurance: Orange Line driver based allocation to PSAB categories + contingency allocation from business case												
	ON	Rail	RAIL_RTC_ORANGE_AA - Insurance	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Insurance: Orange Line driver based allocation to PSAB cat	-	-	-	-	-	30	24	24	24	24	24	24
			DO NOT CHANGE BELOW												
			100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor						1,0497	1,0733	1,0974	1,1221	1,1474	1,1732	1,1996
			100.SP_RAIL_RTC_ORANC N SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000
				-	-	-	-	-	31	26	26	27	27	28	29
			40 - 6200 RAIL_RTC_ORANGE_AA - Insurance	-	-	-	-	-	31	26	26	27	27	28	29
	ORIGINAL														
	NEW	315													
	CHANGE	315													

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)		SPECIAL BUILD SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
(All Amounts in thousand)		Change ONLY Numbers in blue and red		Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
0	ACT and BUD GL Overrides	in this	COVID Revenue Scenario												
107	Entity - GL Overrides	Column	BUDGET												
SB1060 1,090 is ADDITIVE Rental: Orange Line driver based allocation to PSAB categories + contingency allocation from business case															
1	ON Rail	2024	RAIL_RTC_ORANGE_AA - Rentals	-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Rental: Orange Line driver based allocation to PSAB categories + contingency allocation from business case	-	-	-	-	-	103	83	83	83	83	83	83
	DO NOT CHANGE BELOW														
	100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor						1.0497	1.0733	1.0974	1.1221	1.1474	1.1732	1.1996
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)						1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
				-	-	-	-	-	108	89	91	93	95	97	99
			40 - 6500 RAIL_RTC_ORANGE_AA - Rentals	-	-	-	-	-	108	89	91	93	95	97	99
	ORIGINAL			-	-	-	-	-							
	NEW		1,090												
	CHANGE		1,090												
SB1070 20,391 is ADDITIVE Fuel & Power: Orange Line driver based allocation to PSAB categories + contingency allocation from business case															
1	ON Rail	2024	RAIL_RTC_ORANGE_AA - Fuel - Electricity	-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Fuel & Power: Orange Line driver based allocation to PSAB categories + contingency allocation from business case	-	-	-	-	-	2,266	1,813	1,813	1,813	1,813	1,813	1,813
	DO NOT CHANGE BELOW														
	100.PRICE.ELECT.LARGE.C	Y	Inflation Adjustment Factor						1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)						1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
				-	-	-	-	-	2,266	1,813	1,813	1,813	1,813	1,813	1,813
			40 - 6100 RAIL_RTC_ORANGE_AA - Fuel - Electricity	-	-	-	-	-	2,266	1,813	1,813	1,813	1,813	1,813	1,813
	ORIGINAL			-	-	-	-	-							
	NEW		20,391												
	CHANGE		20,391												
SB1072 12,908 is ADDITIVE excl 30% benefits, operational readiness costs for Orange Line - assume all CUPE; arb impact															
1	ON Corporate - one	2024	CORP_ONE_TIME_CC - Salaries - CUPE	-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE excl 30% benefits, operational readiness costs for Orange Line - assume all CUPE; arb impact	-	-	567	1,591	10,081	1,368	146	146	146	146	146	146
	DO NOT CHANGE BELOW														
	1015.SP_BUS_CB_AA_HOL	Y	Inflation Adjustment Factor			1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)			1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
				-	-	567	1,591	10,081	1,368	146	146	146	146	146	146
			92 - 8410 CORP_ONE_TIME_CC - Salaries - CUPE	-	-	-	-	10,081	1,368	146	146	146	146	146	146
	ORIGINAL			-	-	-	-	10,081	1,368	146	146	146	146	146	146
	NEW		12,908												
	CHANGE		12,908												
SB1073 3,722 is ADDITIVE benefits portion, operational readiness costs for Orange Line - assume all CUPE; arb impact															
1	ON Corporate - one	2024	CORP_ONE_TIME_CC - Salaries - COPE/OTHER - Benefits	-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE benefits portion, operational readiness costs for Orange Line - assume all CUPE; arb impact	-	-	170	477	3,024	386	19	19	19	19	19	19
	DO NOT CHANGE BELOW														
	100.INFL.BEN_COPE_FTA	Y	Inflation Adjustment Factor			0.9744	1.0000	1.0231	1.0461	1.0697	1.0938	1.1184	1.1435	1.1693	1.1956
	015.SP_BUS_CB_AA_HOL	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)			1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
				-	-	166	477	3,094	404	20	21	21	22	22	23
			92 - 8460 CORP_ONE_TIME_CC - Salaries - COPE/OTHER - Benefits	-	-	-	-	3,094	404	20	21	21	22	22	23
	ORIGINAL			-	-	-	-	3,094	404	20	21	21	22	22	23
	NEW		3												
	CHANGE		3,722												
			143,731.1												
SB1080 - is ADDITIVE Enter Reason for SPECIAL BUILD HERE															
	OFF Corporate - one	2024	CORP_ONE_TIME_CC - Salaries - Contingency	-	-	-	-	-	-	-	-	-	-	-	-
	OK		dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW														
	015.SP_BUS_CB_AA_HOL	Y	Inflation Adjustment Factor												
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL			-	-	-	-	-	-	-	-	-	-	-	-
	NEW			-	-	-	-	-	-	-	-	-	-	-	-
	CHANGE			-	-	-	-	-	-	-	-	-	-	-	-

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)		Bus Unit - GL		Change ONLY Numbers in blue and red											
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
107	Entity - GL Overrides		BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	SB1081	ON	Rail	-	is ADDITIVE	Enter Reason for SPECIAL BUILD HERE									
		OK	2024	Rail_RTC_BLUE_BB - Salaries - CUPE	dollars										
				REASON FOR SPECIAL BUILD											
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE										
				DO NOT CHANGE BELOW											
				100.INFL.SAL_CUPE_RAIL	Y	Inflation Adjustment Factor									
				025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl									
				37 - 8410	Rail_RTC_BLUE_BB - Salaries - CUPE										
				ORIGINAL	233,856	8,535	8,911	10,302	10,390	10,648	11,224	11,592	12,083	12,747	13,191
				NEW	233,856										
				CHANGE	-										
1	SB1090	ON	Rail	-	is ADDITIVE	Enter Reason for SPECIAL BUILD HERE									
		OK	2024	Rail_RTC_BLUE_BB - Salaries - COPE/OTHER - Benefits	dollars										
				REASON FOR SPECIAL BUILD											
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE										
				DO NOT CHANGE BELOW											
				100.INFL.BEN_CUPE_RAIL	Y	Inflation Adjustment Factor									
				025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl									
				37 - 8460	Rail_RTC_BLUE_BB - Salaries - COPE/OTHER - Benefits										
				ORIGINAL	55,145	1,554	1,635	2,627	2,639	2,705	2,851	2,944	3,064	3,238	3,350
				NEW	55,145										
				CHANGE	-										
	SB1091	OFF	Rail	-	is ADDITIVE	Enter Reason for SPECIAL BUILD HERE									
		OK	2024	Rail_RTC_BLUE_CC - Salaries - COPE/OTHER - Benefits	dollars										
				REASON FOR SPECIAL BUILD											
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE										
				DO NOT CHANGE BELOW											
				100.INFL.BEN_CUPE_RAIL	Y	Inflation Adjustment Factor									
				025.DD_RAIL_RTC_BLUE	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl									
						810	801	1,415	1,462	1,498	1,557	1,592	1,654	1,691	1,729
				ORIGINAL	30,107										
				NEW	30,107										
				CHANGE	-										
1	SB1100	ON	Rail	-	is ADDITIVE	Enter Reason for SPECIAL BUILD HERE									
		OK	2024	Rail_RTC_BLUE_NN - Salaries - CUPE	dollars										
				REASON FOR SPECIAL BUILD											
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE										
				DO NOT CHANGE BELOW											
				100.INFL.SAL_CUPE_RAIL	Y	Inflation Adjustment Factor									
				025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl									
				50 - 8410	Rail_RTC_BLUE_NN - Salaries - CUPE										
				ORIGINAL	140,896	4,330	4,539	6,008	6,687	6,853	7,224	7,460	7,777	8,204	8,490
				NEW	140,896										
				CHANGE	-										
1	SB1101	ON	Rail	-	is ADDITIVE	Enter Reason for SPECIAL BUILD HERE									
		OK	2024	Rail_RTC_BLUE_NN - Salaries - COPE/OTHER - Benefits	dollars										
				REASON FOR SPECIAL BUILD											
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE										
				DO NOT CHANGE BELOW											
				100.INFL.BEN_CUPE_RAIL	Y	Inflation Adjustment Factor									
				025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl									
				50 - 8460	Rail_RTC_BLUE_NN - Salaries - COPE/OTHER - Benefits										
				ORIGINAL	34,831	826	921	1,525	1,729	1,772	1,868	1,929	2,009	2,122	2,195
				NEW	34,831										
				CHANGE	-										

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)																	
(All Amounts in thousand Bus Unit - GL Change ONLY Numbers in blue and red)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032				
0 ACT and BUD GL Override in this Column	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast				
107 Entity - GL Overrides	BUDGET																
1	SB1115	ON	Rail	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	RAIL_RTC_BLUE_NN - Materials - Revenue Vehicles	RAIL_RTC_BLUE_NN - Materials - Revenue Vehicles	1,044	1,360	988	10,904	11,251	12,040	12,887	13,803	15,032	16,252	16,624	17,078
				dollars	REASON FOR SPECIAL BUILD												
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW													
				110.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor											
				100.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
				50 - 6320	RAIL_RTC_BLUE_NN - Materials - Revenue Vehicles	1,044	1,360	988	10,904	11,251	12,040	12,887	13,803	15,032	16,252	16,624	17,078
				ORIGINAL	206,310												
				NEW	206,310												
				CHANGE	-												
1	SB1120	ON	Rail	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	RAIL_RTC_BLUE_NN - Professional & Legal	RAIL_RTC_BLUE_NN - Professional & Legal	186	167	285	769	789	816	843	872	906	939	960	982
				dollars	REASON FOR SPECIAL BUILD												
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor											
				025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
				50 - 6400	RAIL_RTC_BLUE_NN - Professional & Legal	186	167	285	769	789	816	843	872	906	939	960	982
				ORIGINAL	13,386												
				NEW	13,386												
				CHANGE	-												
1	SB1130	ON	Rail	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	RAIL_RTC_BLUE_NN - Administration	RAIL_RTC_BLUE_NN - Administration	6	3	5	24	25	26	27	27	28	29	30	30
				dollars	REASON FOR SPECIAL BUILD												
				is ADDITIVE	Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor											
				010.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
				50 - 9100	RAIL_RTC_BLUE_NN - Administration	6	3	5	24	25	26	27	27	28	29	30	30
				ORIGINAL	457												
				NEW	457												
				CHANGE	-												
1	SB1140	ON	Rail	37,379	is ADDITIVE excl 31% benefits: Red Line operational readiness- assume all CUPE; arb impact												
		OK	2024	RAIL_RTC_RED_AA - Salaries - CUPE	RAIL_RTC_RED_AA - Salaries - CUPE	-	-	-	-	-	-	-	-	-	-	-	-
				dollars	REASON FOR SPECIAL BUILD												
				is ADDITIVE	excl 31% benefits: Red Line operational readiness- assume			194	252	1,271	3,878	11,164	15,314	1,014	242	243	242
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor		0.9573	1.0000	1.0266	1.0497	1.0733	1.0974	1.1221	1.1474	1.1732	1.1996
				025.SP_RAIL_RTC_RED_AA	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
								186	252	1,304	4,071	11,982	16,806	1,138	278	285	290
				39 - 8410	RAIL_RTC_RED_AA - Salaries - CUPE	-	-	-	-	1,304	4,071	11,982	16,806	1,138	278	285	290
				ORIGINAL	-												
				NEW	37,379												
				CHANGE	37,379												
1	SB1141	ON	Rail	11,150	is ADDITIVE 31% benefits: Red Line operational readiness- assume all CUPE												
		OK	2024	RAIL_RTC_RED_AA - Salaries - COPE/OTHER - Benefits	RAIL_RTC_RED_AA - Salaries - COPE/OTHER - Benefits	-	-	-	-	-	-	-	-	-	-	-	-
				dollars	REASON FOR SPECIAL BUILD												
				is ADDITIVE	31% benefits: Red Line operational readiness- assume all C			60	78	394	1,202	3,461	4,733	272	31	32	31
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor		0.9573	1.0000	1.0266	1.0497	1.0733	1.0974	1.1221	1.1474	1.1732	1.1996
				025.SP_RAIL_RTC_RED_AA	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
								58	78	404	1,262	3,714	5,194	305	36	37	38
				39 - 8460	RAIL_RTC_RED_AA - Salaries - COPE/OTHER - Benefits	-	-	-	-	404	1,262	3,714	5,194	305	36	37	38
				ORIGINAL	-												
				NEW	11,150												
				CHANGE	11,150												

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OK	REVENUE, OP LINE, and	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario	Change ONLY Numbers in blue and red	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
107	Entity - GL Overrides	in this Column	BUDGET													
	SB1150	289,981	is ADDITIVE Red Line : SWB excl 31% benefits: Red Line driver based allocation to PSAB categories (prorated for Sept 2028 opening)													
1	ON	Rail	2024	RAIL_RTC_RED_AA - Salaries - Exempt	-	-	-	-	-	-	-	-	-	-	-	-
	OK			dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE	-	-	-	-	-	-	-	9,487	28,679	28,793	28,816	28,792
				Red Line : SWB excl 31% benefits: Red Line driver based allocation to PSAB categories												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)	Y		Inflation Adjustment Factor								1.0936	1.1221	1.1474	1.1732	1.1996
	025.SP_RAIL_RTC_RED_AA	N		SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)								1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	10,374	32,180	33,036	33,807	34,538
				39 - 8400	RAIL_RTC_RED_AA - Salaries - Exempt	-	-	-	-	-	-	10,374	32,180	33,036	33,807	34,538
	ORIGINAL															
	NEW	289,981														
	CHANGE	289,981														

	SB1151	89,894	is ADDITIVE Red Line : SWB 31% benefits portion: Red Line driver based allocation to PSAB categories (prorated for Sept 2028 opening)													
1	ON	Rail	2024	RAIL_RTC_RED_AA - Salaries - EXEMPT - Benefits	-	-	-	-	-	-	-	-	-	-	-	-
	OK			dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE	-	-	-	-	-	-	-	2,941	8,890	8,926	8,933	8,926
				Red Line : SWB 31% benefits portion: Red Line driver based allocation to PSAB categories												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)	Y		Inflation Adjustment Factor								1.0936	1.1221	1.1474	1.1732	1.1996
	025.SP_RAIL_RTC_RED_AA	N		SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)								1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	3,216	9,976	10,241	10,480	10,707
				39 - 8430	RAIL_RTC_RED_AA - Salaries - EXEMPT - Benefits	-	-	-	-	-	-	3,216	9,976	10,241	10,480	10,707
	ORIGINAL															
	NEW	89,894														
	CHANGE	89,894														

	SB1152	124,466	is ADDITIVE MMU: Red Line driver based allocation to PSAB categories													
1	ON	Rail	2024	RAIL_RTC_RED_AA - Material & Utilities	-	-	-	-	-	-	-	-	-	-	-	-
	OK			dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE	-	-	-	-	-	-	-	4,078	12,258	12,367	12,388	12,366
				MMU: Red Line driver based allocation to PSAB categories												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)	Y		Inflation Adjustment Factor								1.0936	1.1221	1.1474	1.1732	1.1996
	100.SP_RAIL_RTC_RED_AA	N		SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)								1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	4,460	13,755	14,189	14,534	14,833
				39 - 6340	RAIL_RTC_RED_AA - Material & Utilities	-	-	-	-	-	-	4,460	13,755	14,189	14,534	14,833
	ORIGINAL															
	NEW	124,466														
	CHANGE	124,466														

	SB1153	4,771	is ADDITIVE Admin: Red Line driver based allocation to PSAB categories													
1	ON	Rail	2024	RAIL_RTC_RED_AA - Administration	-	-	-	-	-	-	-	-	-	-	-	-
	OK			dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE	-	-	-	-	-	-	-	148	473	475	475	475
				Admin: Red Line driver based allocation to PSAB categories												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)	Y		Inflation Adjustment Factor								1.0936	1.1221	1.1474	1.1732	1.1996
	010.SP_RAIL_RTC_RED_AA	N		SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)								1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	162	530	545	557	569
				39 - 9100	RAIL_RTC_RED_AA - Administration	-	-	-	-	-	-	162	530	545	557	569
	ORIGINAL															
	NEW	4,771														
	CHANGE	4,771														

	SB1154	8,342	is ADDITIVE Prof & Legal: Red Line driver based allocation to PSAB categories													
1	ON	Rail	2024	RAIL_RTC_RED_AA - Professional & Legal	-	-	-	-	-	-	-	-	-	-	-	-
	OK			dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE	-	-	-	-	-	-	-	268	828	829	829	829
				Prof & Legal: Red Line driver based allocation to PSAB categories												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)	Y		Inflation Adjustment Factor								1.0936	1.1221	1.1474	1.1732	1.1996
	025.SP_RAIL_RTC_RED_AA	N		SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)								1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	293	929	951	972	994
				39 - 6400	RAIL_RTC_RED_AA - Professional & Legal	-	-	-	-	-	-	293	929	951	972	994
	ORIGINAL															
	NEW	8,342														
	CHANGE	8,342														

Financial Model - CONFIDENTIAL

OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)		Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	
0	(All Amounts in thousand	Bus Unit - GL	Change ONLY Numbers in blue and red		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
107	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario		Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Entity - GL Overrides		BUDGET													
1	SB1155	412	is ADDITIVE Insurance: Red Line driver based allocation to PSAB categories													
	ON	Rail	RAIL_RTC_RED_AA - Insurance		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Insurance: Red Line driver based allocation to PSAB categories		-	-	-	-	-	-	-	14	41	41	41	41
			DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor									1.0936	1.1221	1.1474	1.1732	1.1996
	100.SP_RAIL_RTC_RED_AA	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)									1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	15	46	47	48	49
			39 - 6200 RAIL_RTC_RED_AA - Insurance		-	-	-	-	-	-	-	15	46	47	48	49
	ORIGINAL															
	NEW	412														
	CHANGE	412														
1	SB1156	1,192	is ADDITIVE Rental: Red Line driver based allocation to PSAB categories													
	ON	Rail	RAIL_RTC_RED_AA - Rentals		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Rental: Red Line driver based allocation to PSAB categories		-	-	-	-	-	-	-	39	118	118	118	118
			DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor									1.0936	1.1221	1.1474	1.1732	1.1996
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)									1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	42	132	136	139	142
			39 - 6500 RAIL_RTC_RED_AA - Rentals		-	-	-	-	-	-	-	42	132	136	139	142
	ORIGINAL															
	NEW	1,192														
	CHANGE	1,192														
1	SB1160	24,929	is ADDITIVE Fuel & Power: Red Line driver based allocation to PSAB categories													
	ON	Rail	RAIL_RTC_RED_AA - Fuel - Electricity		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Fuel & Power: Red Line driver based allocation to PSAB categories		-	-	-	-	-	-	-	972	2,931	3,009	3,024	3,008
			DO NOT CHANGE BELOW													
	100.PRICE.ELECT.LARGE.C	Y	Inflation Adjustment Factor									1.0000	1.0000	1.0000	1.0000	1.0000
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)									1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	-	972	2,931	3,009	3,024	3,008
			39 - 6100 RAIL_RTC_RED_AA - Fuel - Electricity		-	-	-	-	-	-	-	972	2,931	3,009	3,024	3,008
	ORIGINAL															
	NEW	24,929														
	CHANGE	24,929														
1	SB1170	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
	ON	Rail	RAIL_RTC_BLUE_FF - Salaries - CUPE		10,386	11,479	14,793	21,030	21,551	22,718	23,463	24,452	25,800	26,698	27,292	27,918
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.SAL_CUPE_RAIL	Y	Inflation Adjustment Factor													
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
					-	-	-	-	-	-	-	-	-	-	-	-
			43 - 8410 RAIL_RTC_BLUE_FF - Salaries - CUPE		10,386	11,479	14,793	21,030	21,551	22,718	23,463	24,452	25,800	26,698	27,292	27,918
	ORIGINAL	428,551														
	NEW	428,551														
	CHANGE	-														
1	SB1171	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
	ON	Rail	RAIL_RTC_BLUE_FF - Salaries - COPE/OTHER - Benefits		2,014	2,323	3,901	5,918	6,065	6,393	6,603	6,877	7,260	7,513	7,680	7,856
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.BEN_CUPE_RAIL	Y	Inflation Adjustment Factor													
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
					-	-	-	-	-	-	-	-	-	-	-	-
			43 - 8460 RAIL_RTC_BLUE_FF - Salaries - COPE/OTHER - Benefits		2,014	2,323	3,901	5,918	6,065	6,393	6,603	6,877	7,260	7,513	7,680	7,856
	ORIGINAL	114,303														
	NEW	114,303														
	CHANGE	-														

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)			Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
(All Amounts in thousand Bus Unit - GL Change ONLY Numbers in blue and red)			Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario											
107	Entity - GL Overrides	BUDGET												
1	SB1180	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	ON	2024	2,635	2,851	3,019	3,382	3,490	3,734	3,997	4,281	4,662	5,040	5,156	5,296
	OK		RAIL_RTC_BLUE_FF - Materials - Revenue Vehicles											
			dollars											
			REASON FOR SPECIAL BUILD											
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
			DO NOT CHANGE BELOW											
	110.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor											
	100.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)											
			-	-	-	-	-	-	-	-	-	-	-	-
		43 - 6320	2,635	2,851	3,019	3,382	3,490	3,734	3,997	4,281	4,662	5,040	5,156	5,296
	ORIGINAL	85,841												
	NEW	85,841												
	CHANGE	-												
1	SB1185	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	ON	2024	-	-	-	-	-	-	-	-	-	-	-	-
	OK		RAIL_RTC_BLUE_FF - Fuel - Electricity											
			dollars											
			REASON FOR SPECIAL BUILD											
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
			DO NOT CHANGE BELOW											
	100.PRICE.ELECT.LARGE.C	Y	Inflation Adjustment Factor											
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)											
			-	-	-	-	-	-	-	-	-	-	-	-
		43 - 6100	-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL	-												
	NEW	-												
	CHANGE	-												
1	SB1190	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	ON	2024	894	1,005	1,157	1,074	1,100	1,160	1,198	1,248	1,317	1,363	1,394	1,425
	OK		RAIL_RTC_BLUE_HH - Salaries - COPE/OTHER - Benefits											
			dollars											
			REASON FOR SPECIAL BUILD											
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
			DO NOT CHANGE BELOW											
	100.INFL.BEN_CUPE_RAIL	N	Inflation Adjustment Factor											
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)											
			-	-	-	-	-	-	-	-	-	-	-	-
		45 - 8460	894	1,005	1,157	1,074	1,100	1,160	1,198	1,248	1,317	1,363	1,394	1,425
	ORIGINAL	24,874												
	NEW	24,874												
	CHANGE	-												
1	SB1200	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	ON	2024	1,067	1,360	2,909	8,558	8,755	9,229	9,532	9,930	10,482	10,846	11,087	11,342
	OK		RAIL_RTC_BLUE_JJ - Salaries - EXEMPT - Benefits											
			dollars											
			REASON FOR SPECIAL BUILD											
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
			DO NOT CHANGE BELOW											
	100.INFL.BEN_EXEMPT	N	Inflation Adjustment Factor											
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)											
			-	-	-	-	-	-	-	-	-	-	-	-
		46 - 8430	1,067	1,360	2,909	8,558	8,755	9,229	9,532	9,930	10,482	10,846	11,087	11,342
	ORIGINAL	145,632												
	NEW	145,632												
	CHANGE	-												
1	SB1201	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	ON	2024	980	1,002	771	4,817	4,936	5,203	5,374	5,602	5,909	6,115	6,251	6,394
	OK		RAIL_RTC_BLUE_JJ - Benefits											
			dollars											
			REASON FOR SPECIAL BUILD											
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
			DO NOT CHANGE BELOW											
	100.INFL.BEN_CUPE_RAIL	N	Inflation Adjustment Factor											
	025.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)											
			-	-	-	-	-	-	-	-	-	-	-	-
		46 - 8450	980	1,002	771	4,817	4,936	5,203	5,374	5,602	5,909	6,115	6,251	6,394
	ORIGINAL	84,740												
	NEW	84,740												
	CHANGE	-												

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OK REVENUE, OP LINE, and SPECIAL BUILD SP (IP 2024)		Bus Unit - GL		Change ONLY Numbers in blue and red												
0 ACT and BUD GL Overrides		in this Column		COVID Revenue Scenario												
107	Entity - GL Overrides	BUDGET		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	
				Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1	SB1210	ON	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	OK	2024		151,595	164,923	162,287	168,905	173,477	178,682	184,044	190,261	195,559	201,108	207,141	213,964	
				RAIL_RTC_WHITE_AA - Contracted System - Variable - Other dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				100.INFL.WL_CONTRACT Y Inflation Adjustment Factor												
				100.SP_RAIL_RTC_WHITE N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				-	-	-	-	-	-	-	-	-	-	-	-	
				151,595	164,923	162,287	168,905	173,477	178,682	184,044	190,261	195,559	201,108	207,141	213,964	
				52 - 9570 RAIL_RTC_WHITE_AA - Contracted System - Variable - Other												
				3,962,638												
				3,962,638												
				-												
	SB1220	OFF	Rail	is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	OK	2024		-	-	-	-	-	-	-	-	-	-	-	-	
				RAIL_COMMUTER_BB - Contracted System - Variable - Other dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				110.INFL.GENERAL(CPI) Y Inflation Adjustment Factor												
				100.SP_RAIL_COMMUTER N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				-	-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	-	
1	SB1230	ON	Rail	(5,560)	OVERRIDES Enter Reason for SPECIAL BUILD HERE											
	OK	2024		928	1,870	2,446	1,808	1,951	2,102	2,177	2,250	2,346	2,414	2,487	2,579	
				RAIL_COMMUTER_DD - Fuel - Diesel												
				dollars												
				REASON FOR SPECIAL BUILD												
				OVERRIDES Enter Reason for SPECIAL BUILD HERE												
				595	1,120	1,553	1,464	1,580	1,703	1,763	1,823	1,900	1,955	2,014	2,090	
				DO NOT CHANGE BELOW												
				100.PRICE.DIESEL_RCR(CPI) N Inflation Adjustment Factor												
				100.DD_RAIL_COMMUTER N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	
				1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	1,0000	
				595	1,120	1,553	1,464	1,580	1,703	1,763	1,823	1,900	1,955	2,014	2,090	
				928	1,870	2,446	1,808	1,580	1,703	1,763	1,823	1,900	1,955	2,014	2,090	
				55 - 6130 RAIL_COMMUTER_DD - Fuel - Diesel												
				44,933												
				39,373												
				(5,560)											(12.4)	
1	SB1240	ON	Rail		is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	OK	2024		4,383	5,504	6,685	7,256	7,228	7,228	7,211	7,221	7,232	7,228	7,228	7,251	
				RAIL_COMMUTER_AA - Materials - Revenue Vehicles												
				dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				100.SP_RAIL_COMMUTER N Inflation Adjustment Factor												
				N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				-	-	-	-	-	-	-	-	-	-	-	-	
				4,383	5,504	6,685	7,256	7,228	7,228	7,211	7,221	7,232	7,228	7,228	7,251	
				54 - 6320 RAIL_COMMUTER_AA - Materials - Revenue Vehicles												
				143,728												
				143,728												
				-												
1	SB1250	ON	Rail		is ADDITIVE Enter Reason for SPECIAL BUILD HERE											
	OK	2024		0	45	-	(122)	(125)	(128)	(131)	(134)	(137)	(140)	(143)	(146)	
				RAIL_COMMUTER_BB - Outside Services												
				dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				100.INFL.GENERAL(CPI) Y Inflation Adjustment Factor												
				025.SP_RAIL_COMMUTER N SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
				-	-	-	-	-	-	-	-	-	-	-	-	
				0	45	-	(122)	(125)	(128)	(131)	(134)	(137)	(140)	(143)	(146)	
				53 - 6360 RAIL_COMMUTER_BB - Outside Services												
				(1,702)												
				(1,702)												
				-												

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OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	Bus Unit - GL	Change ONLY Numbers in blue and red	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
107	Entity - GL Overrides	in this Column	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			BUDGET												
	SB1260		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	OFF	Rail	RAIL_COMMUTER_AA - Outside Services	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW														
		Y	Inflation Adjustment Factor												
	100.SP_RAIL_COMMUTER	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL	(0)													
	NEW	(0)													
	CHANGE	-													
	SB1270		is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
1	ON	Corporate - one	CORP_ONE_TIME_CC - Other Variable costs	-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars												
			REASON FOR SPECIAL BUILD												
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
	DO NOT CHANGE BELOW														
	110.INFL.GENERAL(CPI)	N	Inflation Adjustment Factor												
	010.SP_BUS_CB_AA_KM	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-
		92 - 6330	CORP_ONE_TIME_CC - Other Variable costs	-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL	-													
	NEW	-													
	CHANGE	-													

Financial Model - CONFIDENTIAL

OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Override	in this	COVID Revenue Scenario		Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
107	Entity - GL Overrides	Column	BUDGET													
	SB5010	11,887	is ADDITIVE additional Red Line Compass and Insurance costs													
1	ON	Corporate	CORP_JJ - Insurance		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE additional Red Line Compass and Insurance costs		-	-	-	-	-	-	1,000	1,000	1,000	1,000	1,000	1,000
			DO NOT CHANGE BELOW													
	180.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor								1.0733	1.0974	1.1221	1.1474	1.1732	1.1996
	100.SP_BUS_CB_AA_KM	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl								1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	1,073	1,097	1,122	1,147	1,173	1,200
			68 - 6200 CORP_JJ - Insurance		-	-	-	-	-	-	1,073	1,097	1,122	1,147	1,173	1,200
	ORIGINAL															
	NEW	11,887														
	CHANGE	11,887														
	SB5020	1,408	is ADDITIVE New Compass office													
1	ON	Corporate	CORP_JJ - Property Rentals		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE New Compass office		-	-	-	-	-	128	128	128	128	128	128	128
			DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	N	Inflation Adjustment Factor								1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	015.SP_BUS_CB_AA_HOL	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl								1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	-	-	-	-	128	128	128	128	128	128
			68 - 2310 CORP_JJ - Property Rentals		-	-	-	-	-	-	128	128	128	128	128	128
	ORIGINAL															
	NEW	1,408														
	CHANGE	1,408														
	SB5021	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Corporate	CORP_JJ - Benefits		(1,280)	(2,498)	(0)	21	22	22	23	23	24	24	25	26
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.BEN_EXEMPT	N	Inflation Adjustment Factor													
	015.SP_BUS_CB_AA_HOL	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
					-	-	-	-	-	-	-	-	-	-	-	-
			68 - 8450 CORP_JJ - Benefits		(1,280)	(2,498)	(0)	21	22	22	23	23	24	24	25	26
	ORIGINAL	(8,655)														
	NEW	(8,655)														
	CHANGE	-														
	SB5022	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Corporate	CORP_CC - Fare Media		-	-	-	(258)	(266)	(272)	(279)	(286)	(292)	(299)	(306)	(314)
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.GENERAL(CPI)	N	Inflation Adjustment Factor													
	010.SP_BUS_CB_AA_HOL	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
					-	-	-	-	-	-	-	-	-	-	-	-
			62 - 9160 CORP_CC - Fare Media		-	-	-	(258)	(266)	(272)	(279)	(286)	(292)	(299)	(306)	(314)
	ORIGINAL	(3,901)														
	NEW	(3,901)														
	CHANGE	-														

Financial Model - CONFIDENTIAL

OK	REVENUE, OP LINE, and	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario	BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	SB5023	ON	Corporate	- is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	DO NOT CHANGE BELOW															
	100.INFL.GENERAL(CPI)		N	Inflation Adjustment Factor												
	010.SP_BUS_CB_AA_HOU		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
			72 - 9100	CORP_REVENUE - Administration	3,329	5,780	5,312	5,617	5,783	5,927	6,073	6,216	6,361	6,510	6,664	6,825
	ORIGINAL				127,587											
	NEW				127,587											
	CHANGE				-											
1	SB5024	ON	Corporate - one	- is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	DO NOT CHANGE BELOW															
	025.SP_BUS_CB_AA_KM		N	Inflation Adjustment Factor												
			N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
			92 - 6420	CORP_ONE_TIME_CC - Professional Fees - Feasibility Studies	6,764	5,582	5,926	13,981	14,055	14,106	14,123	14,173	14,213	14,191	14,234	14,307
	ORIGINAL				220,935											
	NEW				220,935											
	CHANGE				-											
1	SB5025	ON	Corporate - one	- is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	DO NOT CHANGE BELOW															
	015.SP_BUS_CB_AA_HOU		N	Inflation Adjustment Factor												
			N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
			92 - 8470	CORP_ONE_TIME_CC - Salaries - Contingency	-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL				-											
	NEW				-											
	CHANGE				-											
1	SB5026	ON	Corporate - one	- is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	DO NOT CHANGE BELOW															
	015.SP_BUS_CB_AA_HOU		N	Inflation Adjustment Factor												
			N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
			92 - 8480	CORP_ONE_TIME_CC - Recoveries - Intero (Payroll & Wage)	-	34	-	-	-	-	-	-	-	-	-	-
	ORIGINAL				328											
	NEW				328											
	CHANGE				-											
1	SB5027	ON	Corporate	- is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
		OK	2024	REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
	DO NOT CHANGE BELOW															
	025.SP_BUS_CB_AA_KM		N	Inflation Adjustment Factor												
			N	SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)												
			69 - 6400	CORP_KK - Professional & Legal	1,126	2,369	3,913	3,779	3,903	4,006	4,100	4,210	4,314	4,405	4,518	4,644
	ORIGINAL				76,944											
	NEW				76,944											
	CHANGE				-											

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OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Overrides	Bus Unit - GL	Change ONLY Numbers in blue and red		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
107	Entity - GL Overrides	in this Column	COVID Revenue Scenario	BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			Future Major project studies costs		-	-	-	-	6,900	6,900	6,900	-	-	-	-	-
			90 percent cost recovery of above		-	-	-	-	(6,210)	(6,210)	(6,210)	-	-	-	-	-
			WesternU Expansion Study costs		-	-	-	-	1,700	1,700	1,700	-	-	-	-	-
			80 percent cost recovery of above		-	-	-	-	(1,530)	(1,530)	(1,530)	-	-	-	-	-
	SB5028	2,580	is ADDITIVE Sum of Four above adjustments													
1	ON	Corporate - one	CORP_ONE_TIME_CC - Recoveries - Payroll Costs		335	660	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Sum of Four above adjustments		-	-	-	-	860	860	860	-	-	-	-	-
			DO NOT CHANGE BELOW													
		N	Inflation Adjustment Factor						1.0000	1.0000	1.0000					
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl						1.0000	1.0000	1.0000					
									860	860	860	-	-	-	-	-
		92 - 8510	CORP_ONE_TIME_CC - Recoveries - Payroll Costs		335	660	-	-	860	860	860	-	-	-	-	-
	ORIGINAL	1,619														
	NEW	4,199														
	CHANGE	2,580		159.4												
	SB5030	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Police	POLICE_BB - Benefits		103	235	1,023	2,644	2,709	2,975	3,116	3,331	3,668	3,858	3,943	4,036
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
		N	Inflation Adjustment Factor													
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
		56 - 8450	POLICE_BB - Benefits		103	235	1,023	2,644	2,709	2,975	3,116	3,331	3,668	3,858	3,943	4,036
	ORIGINAL	48,554														
	NEW	48,554														
	CHANGE	-														
	SB5040	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Corporate	CORP_HH - Salaries - Exempt		-	-	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
		N	Inflation Adjustment Factor													
		N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
		67 - 8400	CORP_HH - Salaries - Exempt		-	-	-	-	-	-	-	-	-	-	-	-
	ORIGINAL	133														
	NEW	133														
	CHANGE	-														

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OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Override	Bus Unit - GL	Change ONLY Numbers in blue and red	COVID Revenue Scenario												
107	Entity - GL Overrides	in this Column		BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	SB5050	ON	Corporate	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	(6,989)	(2,210)	-	-	-	-	-	-	-	-	-	-
		OK	2024	CORP_REVENUE - Real Estate Revenues												
				dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				N												
				N	Inflation Adjustment Factor											
				N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
				72 - 4510	CORP_REVENUE - Real Estate Revenues	(6,989)	(2,210)	-	-	-	-	-	-	-	-	-
	ORIGINAL			(37,310)												
	NEW			(37,310)												
	CHANGE			-												
	SB5060	OFF	Corporate	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
		OK	2024	CORP_PP - Real Estate Revenues												
				dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				N												
				N	Inflation Adjustment Factor											
				N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
	ORIGINAL			-												
	NEW			-												
	CHANGE			-												
	SB5070	OFF	Corporate	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-
		OK	2024	CORP_RR - Real Estate Revenues												
				dollars												
				REASON FOR SPECIAL BUILD												
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE												
				DO NOT CHANGE BELOW												
				N												
				N	Inflation Adjustment Factor											
				N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl											
	ORIGINAL			-												
	NEW			-												
	CHANGE			-												

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OK	REVENUE, OP LINE, and C	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
0	ACT and BUD GL Override	Bus Unit - GL	Change ONLY Numbers in blue and red	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
107	Entity - GL Overrides	in this Column	BUDGET													
	SB3010		is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Police	POLICE_EE - Benefits		-	-	6,799	6,935	7,106	7,805	8,173	8,723	9,621	10,120	10,342	10,586
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.BEN_POLICE	N	Inflation Adjustment Factor													
	060.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
					-	-	-	-	-	-	-	-	-	-	-	-
			59 - 8450	POLICE_EE - Benefits	-	-	6,799	6,935	7,106	7,805	8,173	8,723	9,621	10,120	10,342	10,586
	ORIGINAL				126,902											
	NEW				126,902											
	CHANGE				-											
	SB3020	3,006	is ADDITIVE additional CSO Salaries and Benefits													
1	ON	Police	POLICE_EE - Salaries - COPE/OTHER		20,171	20,146	24,952	25,781	26,414	29,014	30,383	32,525	35,765	37,627	38,450	39,354
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE additional CSO Salaries and Benefits		-	-	1,688	251	251	251	251	251	251	251	251	251
			DO NOT CHANGE BELOW													
	100.INFL.SAL_POLICE	N	Inflation Adjustment Factor				1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	060.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl				1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
					-	-	1,688	251	251	251	251	251	251	251	251	251
			59 - 8420	POLICE_EE - Salaries - COPE/OTHER	20,171	20,146	24,952	25,781	26,665	29,265	30,633	32,775	36,015	37,878	38,700	39,605
	ORIGINAL				629,905											
	NEW				632,911											
	CHANGE				3,006		0.5									
	SB3030	8,389	is ADDITIVE operating costs associated with Orange Line and Red Line													
1	ON	Police	POLICE_EE - Material & Utilities		-	0	-	-	-	-	-	-	-	-	-	-
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE operating costs associated with Orange Line and Red Line		-	-	-	-	84	254	254	700	720	720	720	720
			DO NOT CHANGE BELOW													
	110.INFL.GENERAL(CPI)	Y	Inflation Adjustment Factor					1.0250	1.0497	1.0733	1.0973	1.1221	1.1474	1.1732	1.1996	
	100.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl					1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
					-	-	-	-	86	267	273	768	808	826	845	864
			59 - 6340	POLICE_EE - Material & Utilities	-	0	-	-	86	267	273	768	808	826	845	864
	ORIGINAL				149											
	NEW				8,539											
	CHANGE				8,389		5,619.7									
	SB3040	-	is ADDITIVE Enter Reason for SPECIAL BUILD HERE													
1	ON	Police	POLICE_EE - Salaries - COPE/OTHER - Benefits		5,450	5,696	-	(74)	(76)	(83)	(87)	(97)	(103)	(108)	(110)	(113)
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE Enter Reason for SPECIAL BUILD HERE		-	-	-	-	-	-	-	-	-	-	-	-
			DO NOT CHANGE BELOW													
	100.INFL.SAL_POLICE	Y	Inflation Adjustment Factor													
	060.SP_RAIL_EXCLUDING	N	SP/DD PYQ Driver Adjustment (N.B. current quarter multipl													
					-	-	-	-	-	-	-	-	-	-	-	-
			59 - 8460	POLICE_EE - Salaries - COPE/OTHER - Benefits	5,450	5,696	-	(74)	(76)	(83)	(87)	(97)	(103)	(108)	(110)	(113)
	ORIGINAL				33,297											
	NEW				33,297											
	CHANGE				-											

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OK	REVENUE, OP LINE, and	SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	
0	ACT and BUD GL Overrides	in this	COVID Revenue Scenario	BUDGET	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
107	Entity - GL Overrides	Column															
1	SB2010	ON	Bus	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	2,651	2,867	1,063	1,084	1,139	1,192	1,233	1,288	1,333	1,358	1,405	1,467	
		OK	2024	BUS_GEN_EE - Outside Services													
				dollars													
				REASON FOR SPECIAL BUILD													
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-	
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	N												
				100.SP_BUS_TOTAL_KM	N												
				SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
				31 - 6360	BUS_GEN_EE - Outside Services	2,651	2,867	1,063	1,084	1,139	1,192	1,233	1,288	1,333	1,358	1,405	1,467
				ORIGINAL		33,117											
				NEW		33,117											
				CHANGE		-											
1	SB2030	ON	Bus	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	314	345	524	534	563	589	610	635	658	671	695	723	
		OK	2024	BUS_GEN_CC - Outside Services													
				dollars													
				REASON FOR SPECIAL BUILD													
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-	
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	N												
				100.SP_BUS_TOTAL_KM	N												
				SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
				29 - 6360	BUS_GEN_CC - Outside Services	314	345	524	534	563	589	610	635	658	671	695	723
				ORIGINAL		12,585											
				NEW		12,585											
				CHANGE		-											
1	SB2040	ON	Bus	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	95	84	104	(1,087)	(1,119)	(1,147)	(1,174)	(1,203)	(1,232)	(1,259)	(1,289)	(1,320)	
		OK	2024	BUS_GEN_FF - Training & Education													
				dollars													
				REASON FOR SPECIAL BUILD													
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-	
				DO NOT CHANGE BELOW													
				100.INFL.GENERAL(CPI)	Y												
				010.SP_BUS_TOTAL_KM	N												
				SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
				32 - 9130	BUS_GEN_FF - Training & Education	95	84	104	(1,087)	(1,119)	(1,147)	(1,174)	(1,203)	(1,232)	(1,259)	(1,289)	(1,320)
				ORIGINAL		(15,740)											
				NEW		(15,740)											
				CHANGE		-											
1	SB2050	ON	Bus	is ADDITIVE Enter Reason for SPECIAL BUILD HERE	9,231	9,398	9,512	15,569	16,205	16,799	17,399	17,902	18,388	18,903	19,468	20,091	
		OK	2024	BUS_CB_CC - Salaries - CUPE													
				dollars													
				REASON FOR SPECIAL BUILD													
				is ADDITIVE Enter Reason for SPECIAL BUILD HERE	-	-	-	-	-	-	-	-	-	-	-	-	
				DO NOT CHANGE BELOW													
				100.INFL.SAL_CUPE_BUS	Y												
				060.SP_BUS_CB_AA_HOL	N												
				SP/DD PYQ Driver Adjustment (N.B. current quarter multiplier)													
				22 - 8410	BUS_CB_CC - Salaries - CUPE	9,231	9,398	9,512	15,569	16,205	16,799	17,399	17,902	18,388	18,903	19,468	20,091
				ORIGINAL		320,700											
				NEW		320,700											
				CHANGE		-											

Financial Model - CONFIDENTIAL

OK	REVENUE, OP LINE, and SPECIAL BUILD	SP (IP 2024)		Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	
0	ACT and BUD GL Overrides	in this Column	COVID Revenue Scenario	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
107	Entity - GL Overrides		BUDGET													
			ESS Batteries	-	-	1,650	1,050	2,250	5,550	5,550	(900)	975	(900)	1,425	(900)	
			Engine Re & Re	-	-	3,850	3,151	2,628	3,695	1,226	(2,624)	(3,866)	(4,237)	(4,223)	(4,276)	
			BEB-IR-Battery Replacement costs	-	-	-	-	-	-	608	-	158	2,259	9,380	-	
			BEB-Depot -40' FT-Battery Replacement costs	-	-	-	-	-	-	-	-	-	-	-	-	
			BEB-Depot -60' FT-Battery Replacement costs	-	-	-	-	-	-	-	-	-	-	-	-	
	LCFs Scenario			-	-	5,500	4,201	4,878	9,245	7,384	(3,524)	(2,733)	(2,879)	6,582	(5,176)	
	SB2060	109,599	is ADDITIVE ESS Batteries, Batt Replacements-Override from DD													
1	ON	Bus	BUS_CB_BB - Materials - Revenue Vehicles	50,291	55,009	60,138	65,746	69,096	71,827	73,961	76,898	79,671	81,118	84,149	88,017	
	OK	2024	dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE													
			ESS Batteries, Batt Replacements-Override from DD	-	-	5,500	4,201	4,878	9,245	7,384	(3,524)	(2,733)	(2,879)	6,582	(5,176)	
			DO NOT CHANGE BELOW													
			110.INFL.GENERAL(CPI)	N		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
			100.SP_BUS_CB_AA_KM	N		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
						5,500	4,201	4,878	9,245	7,384	(3,524)	(2,733)	(2,879)	6,582	(5,176)	
			21 - 6320	BUS_CB_BB - Materials - Revenue Vehicles	50,291	55,009	60,138	65,746	73,974	81,072	81,345	73,374	76,939	78,239	90,731	82,841
	ORIGINAL		1,555,499													
	NEW		1,665,099													
	CHANGE		109,599				7.0									
1	ON	Bus	is ADDITIVE Covid related -AT (\$0.54 M has been included in 2022 budget)	3,420	3,450	3,839	3,917	4,089	4,239	4,395	4,556	4,722	4,893	5,071	5,253	
	OK	2024	BUS_PARATRANSIT_AA - Contracted System - Variable - Ma													
			dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE													
			Covid related -AT (\$0.54 M has been included in 2022 budg	-	-	-	-	-	-	-	-	-	-	-	-	
			DO NOT CHANGE BELOW													
			110.INFL.GENERAL(CPI)	N												
			100.SP_BUS_PARATRANS	N												
			35 - 9560	BUS_PARATRANSIT_AA - Contracted System - Variable - Ma	3,420	3,450	3,839	3,917	4,089	4,239	4,395	4,556	4,722	4,893	5,071	5,253
	ORIGINAL		92,470													
	NEW		92,470													
	CHANGE		-													
1	ON	Bus	is ADDITIVE Safety Emrg mgt software	280	222	333	339	350	360	370	380	390	398	408	419	
	OK	2024	BUS_GEN_FF - Professional & Legal													
			dollars													
			REASON FOR SPECIAL BUILD													
			is ADDITIVE													
			Safety Emrg mgt software	-	-	-	-	-	-	-	-	-	-	-	-	
			DO NOT CHANGE BELOW													
			100.INFL.GENERAL(CPI)	N												
			025.SP_BUS_TOTAL_KM	N												
			32 - 6400	BUS_GEN_FF - Professional & Legal	280	222	333	339	350	360	370	380	390	398	408	419
	ORIGINAL		7,340													
	NEW		7,340													
	CHANGE		-													

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Marginal Cost Report (cost of ONE additional SERVICE HOUR)
 in dollars

This table is built by adding 0.25 service hours to each of the four quarters for each individual service plan component (e.g. BUS_CB_AA SERVICE.KM.DIESEL - see Row 33 in "SP")
 The macro reports the difference between each of the line items, "Administration" to "Salaries , wages, and benefits" (see Rows 13 to 26 below) BEFORE and AFTER the ONE add'l service hour
 Keep in mind that "service hours" can be a key driver (they are in this Fictional Transportation Authority) for many items including CORPORATE and POLICE salaries

based on 2025 Forecast produced from BUDGET 2024 and 2025 SPECIAL BUILDS
 (i.e these are 2025 FORECAST Marginal Costs)

The intent of this report is a check of the logic of the drivers selected in the "DRV MTRX"; the macro in the COMPARE file, "aaaCreate_List_of_Business_Unit_and_GL_Differences" is useful

	BUS_PARATRANST_AA	BUS_CB_AA_DIESEL	BUS_CB_AA_ELECTRIC	BUS_CB_AA_ELECTRICIR	BUS_CB_AA_ELECTRICDEPOT	BUS_CB_AA_CNG	BUS_CS_AA	BUS_SB_AA	BUS_CB_CONTRACT_AA	BUS_CS_CONTRACT_AA	RAIL_RTC_BLUE_AA	RAIL_RTC_WHITE_AA	RAIL_COMMUTER_AA
		CB DIESEL (Diesel)	CB TROLLEY (Electricity)	CB BATT IR (Electricity)	CB BATT DEPOT (Electricity)	CB CNG (CNG)	CS (Gas)	SB (Diesel)	CCB (Diesel)	CCS (Gas)	Blue Line (Electricity)	White Line (Electricity)	Commuter Rail (Diesel)
Expenditures by PSAB Categories													
Administration		1.33	1.33	1.33	1.33	1.33	0.03	0.24	-	0.03	0.32	0.32	0.54
Capital infrastructure contributions		-	-	-	-	-	-	-	-	-	-	-	-
Contracted services		3.61	3.61	3.61	3.61	3.61	-	-	-	84.52	-	656.72	408.84
Fuel and power		18.23	6.74	3.95	4.10	6.99	10.57	148.82	-	-	12.05	-	52.79
Insurance		5.46	5.46	5.46	5.46	5.46	1.42	0.03	-	0.11	0.15	0.12	-
Maintenance, materials and utilities		14.80	14.80	15.81	15.53	14.80	5.93	96.36	-	1.18	33.90	27.03	353.09
Professional and legal		1.60	1.60	1.60	1.60	1.60	0.07	0.13	-	0.08	0.92	0.85	0.20
Rentals, leases and property tax		-	-	-	-	-	-	-	-	-	0.01	0.01	-
Salaries, wages and benefits		112.74	112.74	112.74	112.74	112.74	68.89	759.87	-	9.13	36.75	37.01	12.38
Expenses before amortization and interest		157.76	146.27	144.49	144.37	146.52	86.91	1,005.46	-	95.05	84.11	722.06	827.84
Amortization of tangible capital assets		-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest		-	-	-	-	-	-	-	-	-	-	-	-
Marginal Cost (cost of ONE additional Service Hour)		157.76	146.27	144.49	144.37	146.52	86.91	1,005.46	-	95.05	84.11	722.06	827.84

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Marginal Cost Report (cost of ONE additional SERVICE HOUR)
 in dollars

This table is built by adding 0.25 service hours to each of the four quarters for each individual service plan component (e.g. BUS_CB_AA SERVICE.KM.DIESEL - see Row 33 in "SP")
 The macro reports the difference between each of the line items, "Administration" to "Salaries , wages, and benefits" (see Rows 13 to 26 below) BEFORE and AFTER the ONE add'l service hour
 Keep in mind that "service hours" can be a key driver (they are in this Fictional Transportation Authority) for many items including CORPORATE and POLICE salaries

based on 2024 Forecast produced from BUDGET 2023 and 2024 SPECIAL BUILDS
 (i.e these are 2024 FORECAST Marginal Costs)

The intent of this report is a check of the logic of the drivers selected in the "DRV MTRX"; the macro in the COMPARE file, "aaaCreate_List_of_Business_Unit_and_GL_Differences" is useful

	BUS_PARATRANST_AA	BUS_CB_AA_DIESEL	BUS_CB_AA_ELECTRIC	BUS_CB_AA_ELECTRICIR	BUS_CB_AA_ELECTRICDEPOT	BUS_CB_AA_CNG	BUS_CS_AA	BUS_SB_AA	BUS_CB_CONTRACT_AA	BUS_CS_CONTRACT_AA	RAIL_RTC_BLUE_AA	RAIL_RTC_WHITE_AA	RAIL_COMMUTER_AA
		CB DIESEL (Diesel)	CB TROLLEY (Electricity)	CB BATT IR (Electricity)	CB BATT DEPOT (Electricity)	CB CNG (CNG)	CS (Gas)	SB (Diesel)	CCB (Diesel)	CCS (Gas)	Blue Line (Electricity)	White Line (Electricity)	Commuter Rail (Diesel)
Expenditures by PSAB Categories													
Administration		1.32	1.32	1.32	1.32	1.32	0.04	0.26	-	0.05	0.33	0.33	0.54
Capital infrastructure contributions		-	-	-	-	-	-	-	-	-	-	-	-
Contracted services		3.66	3.66	3.66	3.66	3.66	-	-	-	83.09	-	632.52	405.88
Fuel and power		17.17	6.65	3.90	4.05	7.06	10.06	137.36	-	-	12.13	-	48.72
Insurance		5.64	5.64	5.64	5.64	5.64	1.42	0.03	-	0.11	0.15	0.12	-
Maintenance, materials and utilities		14.62	14.62	15.61	15.34	14.62	6.00	99.59	-	1.22	27.26	21.73	334.27
Professional and legal		1.26	1.26	1.26	1.26	1.26	0.08	0.14	-	0.09	0.84	0.79	0.20
Rentals, leases and property tax		-	-	-	-	-	-	-	-	-	0.01	0.01	-
Salaries, wages and benefits		108.14	108.14	108.14	108.14	108.14	65.74	772.24	-	7.25	32.66	32.91	12.15
Expenses before amortization and interest		151.81	141.29	139.54	139.42	141.70	83.34	1,009.63	-	91.80	73.38	688.41	801.75
Amortization of tangible capital assets		-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest		-	-	-	-	-	-	-	-	-	-	-	-
Marginal Cost (cost of ONE additional Service Hour)		151.81	141.29	139.54	139.42	141.70	83.34	1,009.63	-	91.80	73.38	688.41	801.75

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Marginal Cost Report (cost of ONE additional SERVICE HOUR)
 in dollars

This table is built by adding 0.25 service hours to each of the four quarters for each individual service plan component (e.g. BUS_CB_AA SERVICE.KM.DIESEL - see Row 33 in "SP")
 The macro reports the difference between each of the line items, "Administration" to "Salaries , wages, and benefits" (see Rows 13 to 26 below) BEFORE and AFTER the ONE add'l service hour
 Keep in mind that "service hours" can be a key driver (they are in this Fictional Transportation Authority) for many items including CORPORATE and POLICE salaries

based on 2023 Forecast produced from BUDGET 2022 and 2023 SPECIAL BUILDS
 (i.e these are 2023 FORECAST Marginal Costs)

The intent of this report is a check of the logic of the drivers selected in the "DRV MTRX"; the macro in the COMPARE file, "aaaCreate_List_of_Business_Unit_and_GL_Differences" is useful

	BUS_PARATRANST_AA	BUS_CB_AA_DIESEL	BUS_CB_AA_ELECTRIC	BUS_CB_AA_ELECTRICIR	BUS_CB_AA_ELECTRICDEPOT	BUS_CB_AA_CNG	BUS_CS_AA	BUS_SB_AA	BUS_CB_CONTRACT_AA	BUS_CS_CONTRACT_AA	RAIL_RTC_BLUE_AA	RAIL_RTC_WHITE_AA	RAIL_COMMUTER_AA
		CB DIESEL (Diesel)	CB TROLLEY (Electricity)	CB BATT IR (Electricity)	CB BATT DEPOT (Electricity)	CB CNG (CNG)	CS (Gas)	SB (Diesel)	CCB (Diesel)	CCS (Gas)	Blue Line (Electricity)	White Line (Electricity)	Commuter Rail (Diesel)
Expenditures by PSAB Categories													
Administration		1.19	1.19	1.19	1.19	1.19	0.04	0.30	-	0.05	0.24	0.24	0.71
Capital infrastructure contributions		-	-	-	-	-	-	-	-	-	-	-	-
Contracted services		3.59	3.59	3.59	3.59	3.59	-	-	-	87.58	-	709.66	507.39
Fuel and power		17.62	6.37	3.75	3.88	6.53	10.30	143.95	-	-	12.23	-	51.60
Insurance		5.10	5.10	5.10	5.10	5.10	1.40	0.03	-	0.11	0.13	0.11	-
Maintenance, materials and utilities		14.19	14.19	15.15	14.89	14.19	5.60	141.69	-	1.38	25.06	19.98	371.11
Professional and legal		1.08	1.08	1.08	1.08	1.08	0.05	0.09	-	0.06	0.53	0.42	0.62
Rentals, leases and property tax		-	-	-	-	-	-	-	-	-	0.02	0.02	-
Salaries, wages and benefits		103.20	103.20	103.20	103.20	103.20	63.88	701.20	-	5.77	30.48	30.78	16.24
Expenses before amortization and interest		145.97	134.73	133.05	132.93	134.88	81.26	987.26	-	94.96	68.69	761.20	947.67
Amortization of tangible capital assets		-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest		-	-	-	-	-	-	-	-	-	-	-	-
Marginal Cost (cost of ONE additional Service Hour)		145.97	134.73	133.05	132.93	134.88	81.26	987.26	-	94.96	68.69	761.20	947.67

Financial Model - CONFIDENTIAL

OK Fictional Transportation Authority

COVID SERVICE PLAN REDUCTION (in percent)

OFF

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
BUS_PARATRANSIT_AA														
BUS_PARATRANSIT_AA														
BUS_CB_CONTRACT_AA														
BUS_CB_CONTRACT_AA														
BUS_CB_CONTRACT_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CB_AA														
BUS_CS_CONTRACT_AA														
BUS_CS_CONTRACT_AA														
BUS_CS_CONTRACT_AA														
BUS_CS_CONTRACT_AA														
BUS_CS_AA														
BUS_CS_AA														
BUS_CS_AA														
BUS_SB_AA														
BUS_SB_AA														
BUS_SB_AA														
RAIL_RTC_BLUE_AA														
RAIL_RTC_BLUE_AA														
RAIL_RTC_BLUE_AA														
RAIL_RTC_RED_AA														
RAIL_RTC_RED_AA														
RAIL_RTC_RED_AA														
RAIL_RTC_ORANGE_AA														
RAIL_RTC_ORANGE_AA														
RAIL_RTC_ORANGE_AA														
RAIL_RTC_WHITE_AA														
RAIL_RTC_WHITE_AA														
RAIL_RTC_WHITE_AA														
RAIL_COMMUTER_AA														
RAIL_COMMUTER_AA														
RAIL_COMMUTER_AA														

Financial Model - CONFIDENTIAL

CONS
Statement of Operations
in thousands of dollars

for the quarter ended

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE														
Taxation														
Fuel Tax	423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Transportation Property Tax	493,670	526,885	560,967	596,037	625,152	646,407	668,385	691,110	714,608	738,905	764,028	790,005	816,865	844,638
Replacement Tax	24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights Tax	109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,932	132,986
Hydro Levy	29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,484	30,144	30,309	30,597	31,264	31,636	31,591
	1,080,320	1,010,974	1,080,174	1,190,757	1,244,531	1,294,210	1,307,803	1,332,830	1,349,575	1,373,275	1,389,779	1,409,345	1,430,558	1,447,518
Transit														
Fare tickets/passes	685,584	364,867	349,063	493,365	542,536	602,347	619,313	680,270	698,545	741,490	767,317	789,729	810,366	842,395
Fare Programs	168,025	148,046	166,432	186,559	188,338	195,212	201,967	208,424	214,533	221,213	228,088	235,374	242,876	250,475
Other Transit	35,655	32,082	39,342	38,615	47,971	57,346	61,968	71,614	77,494	78,180	89,683	90,493	93,173	95,423
	889,264	544,996	554,837	718,538	778,844	854,904	883,248	960,308	990,573	1,040,883	1,085,088	1,115,596	1,146,416	1,188,293
Government Transfers														
Government transfers - Capital														
Fed Govt Transfers	379,808	66,805	87,378	149,073	141,799	260,885	136,715	327,531	256,658	154,350	292,375	137,001	272,741	364,426
Prov Govt Transfers	13,828	12,642	11,962	25,918	29,645	30,472	31,012	31,559	20,338	16,119	15,201	14,360	14,334	11,583
Govt Transfers from Others	2,179	4,721	9,639	30,627	15,773	22,462	1,600	18,370	1,494	1,818	1,982	2,460	4,262	3,508
Government transfers - Operating														
Govt Transfer - Op Contrib White Line	26,017	26,134	25,984	26,073	26,106	19,216	19,216	19,216	19,216	19,216	19,216	20,694	19,216	19,216
Govt Transfer - Tolling replacement	74,265	84,272	87,494	82,540	83,053	84,714	86,409	88,137	89,900	91,698	93,532	95,402	97,310	99,256
Government Transfers - Relief Funding														
	-	300,000	300,000	75,000	-	-	-	-	-	-	-	-	-	-
	496,097	494,573	522,458	389,230	296,376	417,750	274,951	484,813	387,606	283,201	422,304	269,917	407,862	497,988
Amort of deferred concessionaire credit	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
Investment Income														
Investment income - Restricted	39,152	43,020	42,397	41,460	44,721	50,370	52,283	53,247	53,735	50,850	38,762	42,162	49,094	55,794
Investment income - Unrestricted	23,731	15,815	18,008	14,977	29,862	20,331	12,364	6,149	2,745	2,745	2,745	2,745	2,745	2,745
	62,883	58,835	60,404	56,437	74,583	70,701	64,648	59,396	56,480	53,596	41,507	44,907	51,840	58,539
Recoveries	30,117	47,233	20,391	19,222	19,177	20,161	20,609	21,012	21,409	21,775	22,150	22,496	22,902	23,351
Development Cost Charge	20,257	24,344	57,234	31,161	32,584	33,747	34,422	35,111	35,813	36,529	37,260	38,005	38,765	39,541
Misc. Income (Expense)	5,329	5,862	6,989	2,210	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	621	(13)	693	2,291	-	-	-	-	-	-	-	-	-	-
	2,613,282	2,215,198	2,331,575	2,438,241	2,474,491	2,719,868	2,614,076	2,921,866	2,869,851	2,837,653	3,026,483	2,928,662	3,126,738	3,283,625
Expenditures by PSAB Categories														
Administration	67,105	63,053	63,259	72,147	83,679	89,467	90,918	93,543	97,546	101,927	106,710	111,332	116,186	121,322
Capital infrastructure contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	121,569	92,890	133,673
Contracted services	274,571	265,519	277,346	300,979	315,686	324,345	335,610	347,195	358,839	371,294	382,915	394,899	407,731	421,951
Fuel and power	83,463	70,031	83,754	112,066	107,482	110,109	113,037	120,113	110,067	117,147	125,548	127,899	132,499	134,279
Insurance	36,913	37,539	32,367	30,475	34,349	35,747	37,884	39,760	42,374	44,357	46,299	47,527	49,578	52,104
Maintenance, materials and utilities	231,898	186,386	213,477	225,200	257,491	264,566	286,134	321,113	331,677	344,381	371,245	386,640	409,269	412,820
Professional and legal	40,655	31,987	38,926	41,943	39,869	49,115	50,099	51,554	51,720	53,148	54,939	55,943	57,057	58,297
Rentals, leases and property tax	36,447	36,307	41,093	51,210	57,639	60,770	62,666	64,568	66,254	68,146	70,041	71,899	73,806	75,766
Salaries, wages and benefits	874,614	890,266	961,640	998,434	1,092,899	1,191,727	1,284,713	1,367,766	1,425,778	1,497,506	1,558,756	1,605,941	1,654,211	1,708,203
Write-down of tangible capital assets	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	1,693,519	1,629,702	1,805,753	1,913,752	2,068,692	2,197,862	2,343,795	2,499,651	2,574,888	2,685,041	2,811,623	2,823,648	2,993,226	3,118,414
Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
Amortization and interest	425,083	406,100	428,928	457,681	460,343	476,369	479,503	501,085	537,883	564,273	588,122	620,286	643,570	696,304
	2,118,602	2,035,802	2,234,681	2,371,433	2,529,035	2,674,231	2,823,298	3,000,736	3,112,771	3,249,314	3,399,746	3,443,935	3,636,796	3,814,718
SURPLUS	494,681	179,396	96,895	66,808	(54,544)	45,637	(209,222)	(78,870)	(242,919)	(411,661)	(373,262)	(515,272)	(510,058)	(531,093)
SERVICE.HOURS ('000's)	9,289	9,085	9,345	9,331	9,803	9,916	10,184	10,664	10,971	11,267	11,660	11,871	11,975	12,114
SERVICE.KM.DIESEL ('000's)	84,796	78,723	79,956	79,279	78,655	75,625	70,581	65,062	46,321	47,074	47,509	44,432	44,917	41,719
SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	39,525	39,525
SERVICE.KM.ELECTRIC ('000's)	89,445	85,086	85,373	84,265	87,006	88,635	88,975	98,617	102,262	109,475	121,679	127,052	127,108	127,519
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
SERVICE.KM ('000's)	219,215	211,783	219,060	216,091	224,745	230,866	235,156	248,353	254,027	263,865	278,178	283,045	284,976	288,357
Y/Y Change in Taxation and Transit Revenue (%)	8.36	(21.00)	5.08	16.78	5.97	6.21	1.95	4.66	2.05	3.16	2.51	2.02	2.06	2.28
Y/Y Change in Expenses (%) (before Amort and Interest)	4.52	(3.77)	10.80	5.98	8.10	6.24	6.64	6.65	3.01	4.28	4.71	0.43	6.01	4.18
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	169.95	167.09	176.42	188.65	194.37	205.35	213.10	216.81	217.54	221.53	223.82	226.67	232.50	236.36
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	7.22	6.94	6.77	7.73	8.54	9.02	8.93	8.77	8.89	9.05	9.15	9.38	9.70	10.01
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	1.06	0.88	0.97	1.04	1.15	1.15	1.22	1.29	1.31	1.31	1.33	1.37	1.44	1.43

Financial Model - CONFIDENTIAL

Roads and Bridges
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	3	-	-	23	-	-	-	-	-	-	-	-	-	-
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	6	-	-	23	-	-	-	-	-	-	-	-	-	-
Administration	191	74	31	33	36	37	38	39	40	41	42	43	44	45
Capital infrastructure contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673
Contracted services	6,618	6,391	6,754	7,338	7,085	7,227	7,419	7,586	7,757	7,931	8,110	8,292	8,479	8,669
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	1,221	1,447	1,595	1,674	1,653	1,686	1,767	1,838	1,913	1,991	2,071	2,155	2,243	2,334
Maintenance, materials and utilities	41,752	12,487	45,171	45,848	62,337	47,749	49,542	52,745	56,149	59,772	63,622	67,719	72,079	76,715
Professional and legal	1,473	1,386	1,767	2,286	1,293	1,319	1,379	1,437	1,498	1,561	1,627	1,695	1,767	1,841
Rentals, leases and property tax	351	312	357	117	500	510	529	546	563	581	599	618	638	658
Salaries, wages and benefits	1,669	1,496	1,476	1,611	2,203	2,315	2,462	2,618	2,784	2,961	3,149	3,348	3,560	3,786
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	99,777	68,796	147,548	134,174	154,705	132,859	145,870	160,848	161,337	161,971	174,390	105,439	181,698	227,721
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	99,777	68,796	147,548	134,174	154,705	132,859	145,870	160,848	161,337	161,971	174,390	105,439	181,698	227,721
SURPLUS	(99,771)	(68,796)	(147,548)	(134,151)	(154,705)	(132,859)	(145,870)	(160,848)	(161,337)	(161,971)	(174,390)	(105,439)	(181,698)	(227,721)
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(9.55)	(31.05)	114.47	(9.06)	15.30	(14.12)	9.79	10.27	0.30	0.39	7.67	(39.54)	72.33	25.33

Financial Model - CONFIDENTIAL

Bus
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

Taxation

Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-

Transit

Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	10	11	5	0	22	22	22	22	22	22	22	22	22

Government Transfers

Government transfers - Capital

Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-

Government transfers - Operating

Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-

Government Transfers - Relief Funding

Amort of deferred concessionaire credit

Investment Income

Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-

Recoveries

Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-

Expenditures by PSAB Categories

Administration	3,712	3,671	2,666	3,560	3,843	2,726	2,808	2,879	2,949	3,021	3,093	3,163	3,239	3,318
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	94,697	84,473	89,821	98,569	113,451	114,647	119,587	124,417	129,117	134,057	139,006	144,052	149,324	154,984
Fuel and power	62,907	50,352	63,501	91,324	85,646	88,978	91,758	94,887	83,478	87,650	91,494	91,213	94,667	95,380
Insurance	25,516	24,834	18,681	16,139	17,043	18,095	19,038	19,855	20,495	21,296	22,048	22,430	23,215	24,211
Maintenance, materials and utilities	101,326	89,944	93,709	101,632	104,708	112,330	128,891	138,438	141,450	135,573	141,143	143,948	158,471	153,152
Professional and legal	1,930	1,429	1,638	1,877	2,875	2,933	3,030	3,114	3,194	3,279	3,364	3,437	3,525	3,621
Rentals, leases and property tax	1,814	1,808	1,769	2,294	2,940	2,999	3,079	3,148	3,219	3,292	3,366	3,441	3,519	3,598
Salaries, wages and benefits	599,605	621,159	655,160	678,194	729,016	785,860	851,390	892,832	933,450	965,912	996,595	1,026,980	1,061,416	1,100,935
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Expenses before amortization and interest

Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Amortization and interest

SURPLUS

SERVICE.HOURS ('000's)	7,362	7,256	7,499	7,494	7,885	7,992	8,255	8,501	8,722	8,844	8,938	9,019	9,126	9,261
SERVICE.KM.DIESEL ('000's)	83,082	77,871	78,264	78,425	77,521	74,493	69,453	63,934	45,193	45,950	46,381	43,304	43,788	40,586
SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,967	39,525
SERVICE.KM.ELECTRIC ('000's)	15,656	14,237	13,687	13,155	13,063	14,463	14,620	14,793	14,980	15,196	15,350	15,485	15,658	15,895
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
SERVICE.KM ('000's)	143,712	140,081	146,683	144,127	149,667	155,561	159,673	163,401	165,617	168,463	170,721	170,350	172,399	175,599

Y/Y Change in Taxation and Transit Revenue (%)	(58.79)	10.09	(57.79)	(96.25)	12,746.17	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	4.68	(1.55)	5.61	7.19	6.64	6.52	8.06	4.92	2.95	2.79	3.40	2.75	4.08	2.79

O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	120.59	120.46	123.26	132.11	133.89	140.87	147.39	150.19	150.70	152.77	156.30	159.17	163.72	165.85
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.50	0.51	0.36	0.48	0.49	0.34	0.34	0.34	0.34	0.34	0.35	0.35	0.35	0.36
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.71	0.64	0.64	0.71	0.70	0.72	0.81	0.85	0.85	0.80	0.83	0.85	0.92	0.87

Financial Model - CONFIDENTIAL

Bus Co
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

Taxation

Fuel Tax
Transportation Property Tax
Replacement Tax
Parking Rights Tax
Hydro Levy

Transit

Fare tickets/passes
Fare Programs
Other Transit

Government Transfers

Government transfers - Capital

Fed Govt Transfers
Prov Govt Transfers
Govt Transfers from Others

Government transfers - Operating

Govt Transfer - Op Contrib White Line
Govt Transfer - Tolling replacement
Government Transfers - Relief Funding

Amort of deferred concessionaire credit

Investment Income

Investment income - Restricted
Investment income - Unrestricted

Recoveries

Development Cost Charge
Misc. Income (Expense)
Gain (Loss) on Disposal

Expenditures by PSAB Categories

Administration
Capital infrastructure contributions
Contracted services
Fuel and power
Insurance
Maintenance, materials and utilities
Professional and legal
Rentals, leases and property tax
Salaries, wages and benefits
Write-down of tangible capital assets

Expenses before amortization and interest

Amortization of tangible capital assets
Interest

Amortization and interest

SURPLUS

SERVICE.HOURS ('000's)
SERVICE.KM.DIESEL ('000's)
SERVICE.KM.GAS ('000's)
SERVICE.KM.CNG ('000's)
SERVICE.KM.ELECTRIC ('000's)
SERVICE.KM.BATT.ELECTRIC.IR ('000's)
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)
SERVICE.KM ('000's)

Y/Y Change in Taxation and Transit Revenue (%)
Y/Y Change in Expenses (%) (before Amort and Interest)

O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE														
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	10	11	5	0	22	22	22	22	22	22	22	22	22	22
Government Transfers	10	11	5	0	22	22	22	22	22	22	22	22	22	22
Government transfers - Capital														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government transfers - Operating														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers - Relief Funding														
Amort of deferred concessionaire credit														
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	20,224	10,659	10,574	9,912	9,542	10,681	11,092	11,460	11,820	12,149	12,485	12,792	13,158	13,566
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	20,234	10,670	10,579	9,912	9,564	10,703	11,115	11,483	11,842	12,171	12,507	12,814	13,181	13,588
Administration	3,663	3,612	2,648	3,439	3,810	2,693	2,774	2,844	2,913	2,984	3,055	3,125	3,200	3,278
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	0	-	0	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	62,907	50,352	63,501	91,324	85,646	88,978	91,758	94,887	83,478	87,650	91,494	91,213	94,667	95,380
Insurance	25,444	24,762	18,606	16,059	16,963	18,013	18,953	19,767	20,403	21,202	21,951	22,330	23,111	24,103
Maintenance, materials and utilities	100,376	88,901	92,784	100,152	103,712	111,313	127,834	137,344	140,316	134,397	139,926	142,691	157,170	151,802
Professional and legal	1,905	1,423	1,607	1,877	2,864	2,921	3,018	3,102	3,181	3,266	3,351	3,423	3,511	3,607
Rentals, leases and property tax	195	282	299	276	183	187	192	196	201	205	210	215	220	224
Salaries, wages and benefits	598,672	620,147	654,101	677,409	728,137	784,963	850,465	891,879	932,469	964,902	995,556	1,025,910	1,060,315	1,099,801
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	793,161	789,479	833,547	890,535	941,316	1,009,070	1,094,995	1,150,019	1,182,962	1,214,606	1,255,542	1,288,906	1,342,194	1,378,196
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest														
	793,161	789,479	833,547	890,535	941,316	1,009,070	1,094,995	1,150,019	1,182,962	1,214,606	1,255,542	1,288,906	1,342,194	1,378,196
SURPLUS	(772,927)	(778,809)	(822,969)	(880,623)	(931,752)	(998,366)	(1,083,880)	(1,138,537)	(1,171,120)	(1,202,435)	(1,243,035)	(1,276,092)	(1,329,013)	(1,364,607)
SERVICE.HOURS ('000's)	6,425	6,445	6,530	6,527	6,786	6,898	7,147	7,379	7,587	7,695	7,777	7,845	7,939	8,060
SERVICE.KM.DIESEL ('000's)	77,040	73,032	72,167	72,370	73,359	70,146	65,054	59,484	40,689	41,386	41,768	38,646	39,078	35,812
SERVICE.KM.GAS ('000's)	13,384	13,961	13,662	12,966	13,247	14,437	15,728	17,436	18,795	19,570	20,169	20,374	20,602	20,878
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,967	39,525
SERVICE.KM.ELECTRIC ('000's)	15,656	14,237	13,687	13,155	13,063	14,463	14,620	14,793	14,980	15,196	15,350	15,485	15,658	15,895
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
SERVICE.KM ('000's)	124,747	124,990	127,477	125,018	129,035	134,786	138,625	142,104	144,067	146,648	148,664	148,057	149,857	152,784
Y/Y Change in Taxation and Transit Revenue (%)	(58.79)	10.09	(57.79)	(96.25)	12,746.17	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	5.73	(0.46)	5.58	6.84	5.70	7.20	8.52	5.03	2.86	2.67	3.37	2.66	4.13	2.68
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	122.88	121.94	127.24	135.90	138.15	145.89	152.82	155.46	155.53	157.45	161.06	163.90	168.66	170.59
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.57	0.56	0.41	0.53	0.56	0.39	0.39	0.39	0.38	0.39	0.39	0.40	0.40	0.41
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.80	0.71	0.73	0.80	0.80	0.83	0.92	0.97	0.97	0.92	0.94	0.96	1.05	0.99

Financial Model - CONFIDENTIAL

CB
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	18,997	9,783	9,608	9,041	8,864	9,985	10,372	10,714	11,050	11,358	11,673	11,961	12,307	12,694
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	18,997	9,783	9,608	9,041	8,864	9,985	10,372	10,714	11,050	11,358	11,673	11,961	12,307	12,694
Administration	750	587	565	833	907	925	952	976	1,000	1,024	1,048	1,073	1,098	1,125
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	55,157	44,362	55,378	80,211	75,730	78,701	80,712	82,089	69,410	72,587	75,538	74,584	77,376	77,296
Insurance	23,521	22,765	17,298	14,872	15,757	16,702	17,510	18,162	18,660	19,354	20,011	20,331	21,045	21,959
Maintenance, materials and utilities	87,900	73,860	77,841	84,413	89,906	96,905	106,858	115,373	117,477	110,770	115,578	117,834	131,663	125,542
Professional and legal	329	173	385	359	655	668	689	707	724	743	762	778	798	820
Rentals, leases and property tax	130	209	188	194	183	187	192	196	201	205	210	215	220	224
Salaries, wages and benefits	500,479	514,824	545,020	567,504	602,538	632,973	666,205	696,375	726,814	750,685	773,261	797,548	825,049	856,173
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	668,266	656,780	696,674	748,387	785,676	827,060	873,117	913,879	934,286	955,368	986,408	1,012,363	1,057,249	1,083,139
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	668,266	656,780	696,674	748,387	785,676	827,060	873,117	913,879	934,286	955,368	986,408	1,012,363	1,057,249	1,083,139
SURPLUS	(649,269)	(646,997)	(687,066)	(739,346)	(776,813)	(817,076)	(862,746)	(903,165)	(923,235)	(944,010)	(974,735)	(1,000,402)	(1,044,942)	(1,070,445)
SERVICE.HOURS ('000's)	5,750	5,757	5,830	5,831	6,064	6,157	6,340	6,487	6,626	6,695	6,747	6,807	6,889	6,995
SERVICE.KM.DIESEL ('000's)	76,828	72,855	71,961	72,141	73,129	69,903	64,808	59,235	40,437	41,130	38,385	38,814	38,814	35,544
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,272	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,972	39,525
SERVICE.KM.ELECTRIC ('000's)	15,656	14,237	13,687	13,155	13,063	14,463	14,620	14,793	14,980	15,196	15,350	15,485	15,658	15,895
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,029
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	0	0	0	0	0	0	112	6,771	20,015	20,246	20,591	22,272	22,666	27,645
SERVICE.KM ('000's)	111,150	110,852	113,609	111,824	115,559	120,105	122,651	124,420	125,020	126,822	128,236	127,423	128,992	131,638
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	5.58	(1.72)	6.07	7.42	4.98	5.27	5.57	4.67	2.23	2.26	3.25	2.63	4.43	2.45
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	116.09	113.98	119.41	128.20	129.42	134.19	137.56	140.73	140.84	142.54	146.05	148.57	153.31	154.67
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.13	0.10	0.10	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.16	0.16	0.16	0.16
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.79	0.67	0.69	0.75	0.78	0.81	0.87	0.93	0.94	0.87	0.90	0.92	1.02	0.95

Financial Model - CONFIDENTIAL

CS
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	193	131	85	69	67	74	83	94	104	111	118	122	126	131
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	193	131	85	69	67	74	83	94	104	111	118	122	126	131
Administration	15	9	13	11	27	27	28	29	30	31	32	33	33	34
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	0	-	0	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	6,163	4,933	6,451	8,076	7,247	7,737	8,332	9,838	10,968	11,799	12,536	13,070	13,586	14,199
Insurance	1,392	1,426	872	881	871	969	1,084	1,228	1,353	1,442	1,519	1,569	1,622	1,681
Maintenance, materials and utilities	2,701	2,748	2,548	2,875	3,233	3,567	4,001	4,545	5,013	5,356	5,656	5,854	6,066	6,300
Professional and legal	-	-	6	1	-	-	-	-	-	-	-	-	-	-
Rentals, leases and property tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries, wages and benefits	32,894	34,334	37,262	39,267	41,066	43,344	48,286	54,707	60,311	64,172	67,617	69,691	72,056	74,671
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	43,164	43,451	47,152	51,111	52,444	55,645	61,731	70,348	77,675	82,799	87,360	90,217	93,363	96,885
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	43,164	43,451	47,152	51,111	52,444	55,645	61,731	70,348	77,675	82,799	87,360	90,217	93,363	96,885
SURPLUS	(42,971)	(43,320)	(47,067)	(51,042)	(52,377)	(55,571)	(61,648)	(70,253)	(77,571)	(82,688)	(87,242)	(90,095)	(93,237)	(96,754)
SERVICE.HOURS ('000's)	659	674	685	679	705	724	788	874	942	981	1,011	1,019	1,030	1,044
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	13,384	13,961	13,662	12,966	13,247	14,437	15,728	17,436	18,795	19,570	20,169	20,374	20,602	20,878
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	13,384	13,961	13,662	12,966	13,247	14,437	15,728	17,436	18,795	19,570	20,169	20,374	20,602	20,878
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	2.23	0.66	8.52	8.40	2.61	6.10	10.94	13.96	10.42	6.60	5.51	3.27	3.49	3.77
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	65.44	64.43	68.78	75.23	74.33	76.84	78.27	80.46	82.40	84.37	86.38	88.50	90.57	92.74
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.02	0.01	0.02	0.02	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.20	0.20	0.19	0.22	0.24	0.25	0.25	0.26	0.27	0.27	0.28	0.29	0.29	0.30

Financial Model - CONFIDENTIAL

SB
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	164	42	227	71	-	-	-	-	-	-	-	-	-	-
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	164	42	227	71	-	-	-	-	-	-	-	-	-	-
Administration	51	29	43	45	38	39	40	41	42	43	44	45	46	48
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	1,586	1,058	1,672	3,038	2,670	2,541	2,715	2,959	3,100	3,265	3,420	3,559	3,706	3,885
Insurance	6	34	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance, materials and utilities	1,970	2,097	2,582	2,252	1,594	1,673	1,743	1,807	1,874	1,948	2,013	2,086	2,162	2,246
Professional and legal	3	4	9	3	6	6	6	6	6	6	7	7	7	7
Rentals, leases and property tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries, wages and benefits	10,444	10,669	11,181	12,217	13,477	13,950	14,422	14,913	15,419	15,985	16,476	17,029	17,598	18,235
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	14,061	13,892	15,487	17,555	17,784	18,210	18,927	19,727	20,441	21,247	21,960	22,726	23,518	24,420
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	14,061	13,892	15,487	17,555	17,784	18,210	18,927	19,727	20,441	21,247	21,960	22,726	23,518	24,420
SURPLUS	(13,897)	(13,850)	(15,260)	(17,484)	(17,784)	(18,210)	(18,927)	(19,727)	(20,441)	(21,247)	(21,960)	(22,726)	(23,518)	(24,420)
SERVICE.HOURS ('000's)	16	13	15	17	17	18	18	18	19	19	19	19	20	20
SERVICE.KM.DIESEL ('000's)	213	177	206	229	229	243	246	249	252	256	258	261	264	267
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	213	177	206	229	229	243	246	249	252	256	258	261	264	267
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	9.08	(1.20)	11.48	13.35	1.31	2.39	3.94	4.23	3.62	3.94	3.36	3.49	3.49	3.84
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	891.00	1,059.55	1,010.90	1,019.07	1,033.76	1,007.01	1,035.28	1,066.48	1,092.33	1,119.16	1,147.05	1,173.79	1,201.33	1,230.19
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	3.26	2.22	2.83	2.62	2.24	2.17	2.21	2.23	2.26	2.28	2.32	2.35	2.37	2.40
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	9.27	11.83	12.50	9.84	6.95	6.87	7.08	7.26	7.44	7.62	7.81	8.00	8.20	8.40

Financial Model - CONFIDENTIAL

Bus Co Support Costs
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	10	11	5	0	22	22	22	22	22	22	22	22	22	22
Government Transfers	10	11	5	0	22	22	22	22	22	22	22	22	22	22
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	870	704	654	731	611	622	638	651	665	680	694	709	725	741
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	880	715	658	731	634	645	660	674	688	702	717	732	747	763
Administration	2,847	2,987	2,027	2,550	2,838	1,702	1,753	1,797	1,840	1,886	1,931	1,974	2,021	2,071
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Insurance	524	536	436	306	335	342	360	377	390	406	421	429	444	463
Maintenance, materials and utilities	7,806	10,195	9,813	10,611	8,979	9,168	15,232	15,618	15,953	16,322	16,679	16,916	17,280	17,715
Professional and legal	1,572	1,246	1,207	1,513	2,203	2,247	2,323	2,389	2,451	2,517	2,582	2,639	2,706	2,780
Rentals, leases and property tax	65	73	112	81	-	-	-	-	-	-	-	-	-	-
Salaries, wages and benefits	54,856	60,320	60,639	58,421	71,056	94,696	121,552	125,884	129,925	134,060	138,201	141,642	145,611	150,722
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	67,670	75,357	74,235	73,483	85,412	108,155	141,220	146,065	150,560	155,191	159,814	163,601	168,063	173,750
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	67,670	75,357	74,235	73,483	85,412	108,155	141,220	146,065	150,560	155,191	159,814	163,601	168,063	173,750
SURPLUS	(66,790)	(74,642)	(73,576)	(72,751)	(84,778)	(107,510)	(140,560)	(145,391)	(149,872)	(154,489)	(159,097)	(162,869)	(167,316)	(172,987)
Y/Y Change in Taxation and Transit Revenue (%)	(58.79)	10.09	(57.79)	(96.25)	12,746.17	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	8.95	11.36	(1.49)	(1.01)	16.23	26.63	30.57	3.43	3.08	3.08	2.98	2.37	2.73	3.38

Financial Model - CONFIDENTIAL

Bus Co Contract
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	5	19	-	17	1	1	1	1	1	1	1	1	2	2
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	27,875	28,739	30,438	31,968	32,649	33,193	34,580	36,053	37,445	38,969	40,399	41,807	43,344	45,121
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	16	14	15	17	17	18	18	19	19	20	21	22	22	23
Maintenance, materials and utilities	662	855	716	639	735	750	779	807	836	868	898	928	960	997
Professional and legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rentals, leases and property tax	28	30	28	27	35	35	36	37	38	39	40	40	41	42
Salaries, wages and benefits	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	28,584	29,658	31,197	32,667	33,437	33,997	35,415	36,918	38,340	39,898	41,359	42,798	44,369	46,185
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	28,584	29,658	31,197	32,667	33,437	33,997	35,415	36,918	38,340	39,898	41,359	42,798	44,369	46,185
SURPLUS	(28,584)	(29,658)	(31,197)	(32,667)	(33,437)	(33,997)	(35,415)	(36,918)	(38,340)	(39,898)	(41,359)	(42,798)	(44,369)	(46,185)

SERVICE.HOURS ('000's)	295	290	297	296	300	295	299	302	306	310	313	316	320	324
SERVICE.KM.DIESEL ('000's)	2,881	2,722	2,825	2,784	2,761	2,945	2,977	3,013	3,050	3,093	3,124	3,154	3,189	3,236
SERVICE.KM.GAS ('000's)	3,406	3,375	3,293	3,237	3,425	3,385	3,422	3,462	3,505	3,554	3,592	3,624	3,665	3,718
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	6,287	6,097	6,119	6,021	6,186	6,329	6,399	6,475	6,555	6,647	6,716	6,778	6,854	6,954
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(7.56)	3.76	5.19	4.71	2.36	1.67	4.17	4.24	3.85	4.06	3.66	3.48	3.67	4.09
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	96.94	102.30	104.92	110.45	111.47	115.14	118.63	122.22	125.38	128.67	132.00	135.35	138.77	142.35
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.02	0.07	-	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.11	0.14	0.12	0.11	0.12	0.12	0.12	0.12	0.13	0.13	0.13	0.14	0.14	0.14

Financial Model - CONFIDENTIAL

CB Contract
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	17,789	17,851	18,700	19,458	20,280	21,030	21,927	22,861	23,739	24,705	25,611	26,496	27,467	28,590
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	9	8	8	9	9	9	10	10	11	11	11	12	12	13
Maintenance, materials and utilities	631	851	710	637	706	720	749	775	803	834	862	891	922	958
Professional and legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rentals, leases and property tax	15	17	15	15	19	19	20	20	21	21	22	22	23	23
Salaries, wages and benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	18,445	18,727	19,434	20,119	21,014	21,779	22,706	23,667	24,573	25,572	26,507	27,421	28,424	29,584
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	18,445	18,727	19,434	20,119	21,014	21,779	22,706	23,667	24,573	25,572	26,507	27,421	28,424	29,584
SURPLUS	(18,445)	(18,727)	(19,434)	(20,119)	(21,014)	(21,779)	(22,706)	(23,667)	(24,573)	(25,572)	(26,507)	(27,421)	(28,424)	(29,584)

SERVICE.HOURS ('000's)	146	142	150	148	147	147	149	151	152	155	156	158	159	162
SERVICE.KM.DIESEL ('000's)	2,881	2,722	2,825	2,784	2,761	2,945	2,977	3,013	3,050	3,093	3,124	3,154	3,189	3,236
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	2,881	2,722	2,825	2,784	2,761	2,945	2,977	3,013	3,050	3,093	3,124	3,154	3,189	3,236
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(11.77)	1.53	3.77	3.52	4.45	3.64	4.25	4.23	3.83	4.06	3.66	3.45	3.66	4.08
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	126.14	131.60	129.66	135.59	142.93	147.97	152.58	157.18	161.21	165.43	169.73	173.97	178.34	182.92
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.22	0.31	0.25	0.23	0.26	0.24	0.25	0.26	0.26	0.27	0.28	0.28	0.29	0.30

Financial Model - CONFIDENTIAL

CS Contract
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	5	19	-	17	1	1	1	1	1	1	1	1	2	2
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	10,086	10,888	11,738	12,509	12,369	12,163	12,653	13,193	13,707	14,264	14,788	15,311	15,877	16,531
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	7	6	7	8	8	8	8	9	9	9	10	10	10	11
Maintenance, materials and utilities	31	4	6	2	29	29	31	32	33	34	35	37	38	40
Professional and legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rentals, leases and property tax	12	14	13	12	15	16	16	17	17	17	18	18	19	19
Salaries, wages and benefits	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	10,140	10,931	11,763	12,548	12,423	12,218	12,709	13,251	13,767	14,326	14,852	15,377	15,945	16,601
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10,140	10,931	11,763	12,548	12,423	12,218	12,709	13,251	13,767	14,326	14,852	15,377	15,945	16,601
SURPLUS	(10,140)	(10,931)	(11,763)	(12,548)	(12,423)	(12,218)	(12,709)	(13,251)	(13,767)	(14,326)	(14,852)	(15,377)	(15,945)	(16,601)

SERVICE.HOURS ('000's)	149	147	147	147	153	148	150	151	153	155	157	159	160	163
SERVICE.KM.DIESEL ('000's)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SERVICE.KM.GAS ('000's)	3,406	3,375	3,293	3,237	3,425	3,385	3,422	3,462	3,505	3,554	3,592	3,624	3,665	3,718
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	3,406	3,375	3,293	3,237	3,425	3,385	3,422	3,462	3,505	3,554	3,592	3,624	3,665	3,718
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	1.22	7.80	7.61	6.67	(1.00)	(1.65)	4.02	4.26	3.89	4.06	3.67	3.53	3.69	4.11
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	68.20	74.02	79.78	85.10	81.22	82.50	84.88	87.47	89.77	92.13	94.50	96.97	99.44	102.02
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.03	0.13	-	0.11	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.01	0.00	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01

Financial Model - CONFIDENTIAL

ParaTransit
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit														
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,985	1,210	966	1,179	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,985	1,210	966	1,179	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624	1,624
Expenditures by PSAB Categories														
Administration	44	40	18	104	31	32	33	34	34	35	36	37	38	39
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	66,822	55,734	59,383	66,601	80,801	81,454	85,007	88,363	91,671	95,087	98,607	102,245	105,981	109,864
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	57	58	60	64	63	64	67	69	72	74	77	79	82	85
Maintenance, materials and utilities	288	188	209	842	261	266	278	287	297	308	319	330	341	353
Professional and legal	25	6	31	-	11	12	12	12	13	13	13	14	14	14
Rentals, leases and property tax	1,591	1,495	1,442	1,991	2,722	2,777	2,851	2,915	2,980	3,047	3,116	3,186	3,258	3,331
Salaries, wages and benefits	933	1,012	1,059	785	879	897	925	952	981	1,010	1,040	1,070	1,102	1,134
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	69,761	58,533	62,202	70,387	84,769	85,502	89,172	92,633	96,049	99,574	103,207	106,961	110,815	114,819
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest														
	69,761	58,533	62,202	70,387	84,769	85,502	89,172	92,633	96,049	99,574	103,207	106,961	110,815	114,819
SURPLUS	(67,777)	(57,323)	(61,236)	(69,209)	(83,145)	(83,877)	(87,548)	(91,009)	(94,424)	(97,950)	(101,583)	(105,336)	(109,191)	(113,195)
SERVICE.HOURS ('000's)	642	521	671	671	799	799	810	819	829	838	848	858	867	877
SERVICE.KM.DIESEL ('000's)	3,161	2,117	3,272	3,272	1,401	1,401	1,421	1,438	1,454	1,471	1,488	1,505	1,522	1,539
SERVICE.KM.GAS ('000's)	9,518	6,877	9,816	9,816	13,045	13,044	13,227	13,384	13,540	13,697	13,853	14,010	14,166	14,323
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	12,679	8,994	13,088	13,088	14,446	14,446	14,648	14,821	14,995	15,168	15,341	15,515	15,688	15,861
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(1.18)	(16.09)	6.27	13.16	20.43	0.86	4.29	3.88	3.69	3.67	3.65	3.64	3.60	3.61
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	108.56	112.25	92.67	104.74	106.11	107.03	110.09	113.02	115.84	118.72	121.66	124.68	127.74	130.91
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.07	0.08	0.03	0.16	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.02	0.02	0.02	0.06	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02

Financial Model - CONFIDENTIAL

Rail
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	4	1	1	0	-	-	-	-	-	-	-	-	-	-
Government Transfers	4	1	1	0										
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	1,201	813	865	1,114	656	656	656	656	656	656	656	656	656	656
Administration	1,897	1,905	2,544	2,438	3,901	3,924	4,028	4,512	4,559	4,861	5,385	5,528	5,652	5,780
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	153,922	158,770	161,939	175,487	173,981	180,879	185,718	191,198	196,848	203,298	208,945	214,790	221,132	228,332
Fuel and power	20,556	19,679	20,253	20,742	21,836	21,131	21,279	25,226	26,589	29,497	34,054	36,686	37,831	38,899
Insurance	168	191	136	129	155	158	166	211	221	254	308	333	344	358
Maintenance, materials and utilities	64,496	67,870	68,555	69,915	81,133	94,989	97,500	117,989	121,379	135,470	152,444	160,503	163,941	167,838
Professional and legal	3,647	2,941	3,869	3,676	5,984	6,714	6,952	7,729	7,930	8,547	9,535	9,908	10,179	10,464
Rentals, leases and property tax	1,058	1,847	1,142	757	946	963	989	1,258	1,265	1,433	1,556	1,593	1,629	1,666
Salaries, wages and benefits	140,858	126,271	158,069	165,066	188,496	215,879	222,921	266,160	278,735	310,271	329,712	338,357	346,130	354,124
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	386,603	379,474	416,506	438,210	476,433	524,636	539,552	614,283	637,526	693,632	741,939	767,698	786,840	807,461
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	386,603	379,474	416,506	438,210	476,433	524,636	539,552	614,283	637,526	693,632	741,939	767,698	786,840	807,461
SURPLUS	(385,402)	(378,661)	(415,641)	(437,096)	(475,777)	(523,980)	(538,895)	(613,626)	(636,870)	(692,975)	(741,282)	(767,042)	(786,184)	(806,805)
SERVICE.HOURS ('000's)	1,926	1,830	1,846	1,837	1,919	1,924	1,929	2,164	2,249	2,423	2,722	2,852	2,849	2,854
SERVICE.KM.DIESEL ('000's)	1,714	852	692	854	1,134	1,133	1,128	1,128	1,128	1,124	1,128	1,128	1,128	1,133
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	73,789	70,850	71,686	71,110	73,944	74,172	74,355	83,824	87,282	94,278	106,328	111,567	111,449	111,625
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	75,503	71,702	72,377	71,964	75,078	75,305	75,484	84,952	88,411	95,402	107,456	112,695	112,578	112,758
Y/Y Change in Taxation and Transit Revenue (%)	1.25	(59.53)	3.59	(82.73)	(100.00)	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	0.86	(1.84)	9.76	5.21	8.72	10.12	2.84	13.85	3.78	8.80	6.96	3.47	2.49	2.62
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	199.70	206.35	224.22	237.23	246.30	270.60	277.68	281.84	281.40	284.26	270.59	267.25	274.20	280.93
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.98	1.04	1.38	1.33	2.03	2.04	2.09	2.09	2.03	2.01	1.98	1.94	1.98	2.03
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.85	0.95	0.95	0.97	1.08	1.26	1.29	1.39	1.37	1.42	1.42	1.42	1.46	1.49

Financial Model - CONFIDENTIAL

RTC
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
Government transfers - Capital														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government transfers - Operating														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers - Relief Funding														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amort of deferred concessionaire credit														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Expenditures by PSAB Categories														
Administration	1,611	1,711	2,387	2,293	3,746	3,765	3,865	4,345	4,389	4,687	5,206	5,346	5,466	5,590
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	143,494	149,197	151,595	164,923	162,287	168,905	173,477	178,682	184,044	190,261	195,559	201,108	207,141	213,964
Fuel and power	18,759	18,925	19,325	18,871	19,390	19,323	19,699	23,523	24,825	27,675	32,154	34,731	35,817	36,809
Insurance	168	191	136	129	155	158	166	211	221	254	308	333	344	358
Maintenance, materials and utilities	56,454	60,941	61,480	61,468	71,071	84,478	87,031	107,523	110,932	125,027	141,982	150,049	153,490	157,356
Professional and legal	3,378	3,031	3,869	3,625	5,962	6,691	6,928	7,704	7,906	8,522	9,509	9,881	10,152	10,437
Rentals, leases and property tax	518	598	616	556	752	765	785	1,050	1,052	1,215	1,334	1,366	1,397	1,428
Salaries, wages and benefits	138,820	124,496	156,136	163,657	187,069	214,424	221,434	264,640	277,181	308,683	328,087	336,695	344,431	352,385
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	363,202	359,090	395,542	415,522	450,431	498,509	513,386	587,679	610,549	666,324	714,138	739,508	758,239	778,326
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	363,202	359,090	395,542	415,522	450,431	498,509	513,386	587,679	610,549	666,324	714,138	739,508	758,239	778,326
SURPLUS	(362,005)	(358,278)	(394,679)	(414,408)	(449,775)	(497,852)	(512,729)	(587,022)	(609,893)	(665,668)	(713,482)	(738,852)	(757,582)	(777,670)
SERVICE.HOURS ('000's)	1,881	1,807	1,828	1,814	1,888	1,894	1,899	2,134	2,219	2,393	2,692	2,822	2,819	2,824
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	73,789	70,850	71,686	71,110	73,944	74,172	74,355	83,824	87,282	94,278	106,328	111,567	111,449	111,625
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	73,789	70,850	71,686	71,110	73,944	74,172	74,355	83,824	87,282	94,278	106,328	111,567	111,449	111,625
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	1.08	(1.13)	10.15	5.05	8.40	10.67	2.98	14.47	3.89	9.14	7.18	3.55	2.53	2.65
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	192.24	197.76	215.09	227.77	236.54	261.18	268.36	273.41	273.12	276.47	263.34	260.16	267.03	273.67
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.86	0.95	1.31	1.26	1.98	1.99	2.04	2.04	1.98	1.96	1.93	1.89	1.94	1.98
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.77	0.86	0.86	0.86	0.96	1.14	1.17	1.28	1.27	1.33	1.34	1.34	1.38	1.41

Financial Model - CONFIDENTIAL

Blue Red Orange
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Administration	1,611	1,711	2,387	2,293	3,746	3,765	3,865	4,345	4,389	4,687	5,206	5,346	5,466	5,590
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	18,759	18,925	19,325	18,871	19,390	19,323	19,699	23,523	24,825	27,675	32,154	34,731	35,817	36,809
Insurance	168	191	136	129	155	158	166	211	221	254	308	333	344	358
Maintenance, materials and utilities	56,454	60,941	61,480	61,468	71,071	84,477	87,030	107,523	110,931	125,027	141,981	150,049	153,490	157,355
Professional and legal	3,280	3,005	3,869	3,625	5,845	6,572	6,806	7,580	7,778	8,392	9,375	9,745	10,013	10,294
Rentals, leases and property tax	518	598	616	556	752	765	785	1,050	1,052	1,215	1,334	1,366	1,397	1,428
Salaries, wages and benefits	138,429	124,102	155,842	163,380	186,803	214,152	221,157	264,356	276,890	308,386	327,783	336,385	344,114	352,061
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	219,218	209,472	243,653	250,322	287,761	329,212	339,508	408,588	426,087	475,635	518,142	537,953	550,640	563,894
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	219,218	209,472	243,653	250,322	287,761	329,212	339,508	408,588	426,087	475,635	518,142	537,953	550,640	563,894
SURPLUS	(218,021)	(208,661)	(242,789)	(249,208)	(287,105)	(328,556)	(338,852)	(407,931)	(425,431)	(474,978)	(517,485)	(537,297)	(549,984)	(563,237)
SERVICE.HOURS ('000's)	1,633	1,565	1,592	1,575	1,624	1,629	1,634	1,869	1,955	2,128	2,428	2,558	2,555	2,559
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	65,795	63,085	63,929	63,243	65,455	65,662	65,870	75,339	78,797	85,761	97,829	103,082	102,964	103,115
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	65,795	63,085	63,929	63,243	65,455	65,662	65,870	75,339	78,797	85,761	97,829	103,082	102,964	103,115
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	3.91	(4.45)	16.32	2.74	14.96	14.40	3.13	20.35	4.28	11.63	8.94	3.82	2.36	2.41
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	133.29	132.72	151.58	157.50	174.87	199.74	205.35	216.24	215.67	221.30	211.30	208.22	213.38	218.20
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.99	1.09	1.50	1.46	2.31	2.31	2.36	2.32	2.24	2.20	2.14	2.09	2.14	2.18
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.86	0.97	0.96	0.97	1.09	1.29	1.32	1.43	1.41	1.46	1.45	1.46	1.49	1.53

Financial Model - CONFIDENTIAL

Blue
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,197	811	864	1,114	656	656	656	656	656	656	656	656	656	656
Expenditures by PSAB Categories														
Administration	1,611	1,711	2,387	2,293	3,746	3,765	3,865	4,006	4,111	4,242	4,386	4,505	4,606	4,711
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	18,759	18,925	19,325	18,871	19,390	19,323	19,699	21,258	23,013	24,890	27,410	29,910	30,980	31,988
Insurance	168	191	136	129	155	158	166	180	196	213	235	258	268	280
Maintenance, materials and utilities	56,454	60,941	61,480	61,468	71,071	84,477	87,030	97,163	102,457	111,902	119,366	126,800	129,693	133,050
Professional and legal	3,280	3,005	3,869	3,625	5,845	6,572	6,806	7,107	7,391	7,703	8,042	8,381	8,618	8,868
Rentals, leases and property tax	518	598	616	556	752	765	785	941	964	1,082	1,109	1,135	1,161	1,187
Salaries, wages and benefits	138,429	124,102	155,842	163,380	186,803	214,152	219,448	233,038	239,938	251,061	261,961	270,070	276,270	282,730
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	219,218	209,472	243,653	250,322	287,761	329,212	337,799	363,693	378,069	401,094	422,510	441,059	451,596	462,814
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	219,218	209,472	243,653	250,322	287,761	329,212	337,799	363,693	378,069	401,094	422,510	441,059	451,596	462,814
SURPLUS	(218,021)	(208,661)	(242,789)	(249,208)	(287,105)	(328,556)	(337,143)	(363,036)	(377,413)	(400,437)	(421,854)	(440,402)	(450,939)	(462,157)

SERVICE.HOURS ('000's)	1,633	1,565	1,592	1,575	1,624	1,629	1,634	1,716	1,802	1,892	2,025	2,148	2,144	2,149
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	65,795	63,085	63,929	63,243	65,455	65,662	65,870	69,163	72,622	76,253	81,590	86,575	86,404	86,611
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	65,795	63,085	63,929	63,243	65,455	65,662	65,870	69,163	72,622	76,253	81,590	86,575	86,404	86,611
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	3.91	(4.45)	16.32	2.74	14.96	14.40	2.61	7.67	3.95	6.09	5.34	4.39	2.39	2.48
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	133.29	132.72	151.58	157.50	174.87	199.74	204.30	209.58	207.52	209.74	206.52	203.21	208.48	213.15
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	0.99	1.09	1.50	1.46	2.31	2.31	2.36	2.33	2.28	2.24	2.17	2.10	2.15	2.19
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.86	0.97	0.96	0.97	1.09	1.29	1.32	1.40	1.41	1.47	1.46	1.46	1.50	1.54

Financial Model - CONFIDENTIAL

Red
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	-	-	-	-	-	-	-	-	-	162	530	545	557	569
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	-	-	-	-	-	-	-	-	-	972	2,931	3,009	3,024	3,008
Insurance	-	-	-	-	-	-	-	-	-	15	46	47	48	49
Maintenance, materials and utilities	-	-	-	-	-	-	-	-	-	4,460	13,755	14,189	14,534	14,833
Professional and legal	-	-	-	-	-	-	-	-	-	293	929	951	972	994
Rentals, leases and property tax	-	-	-	-	-	-	-	-	-	42	132	136	139	142
Salaries, wages and benefits	-	-	-	-	-	-	1,709	5,333	15,696	35,591	43,599	43,592	44,609	45,573
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest														
Amortization of tangible capital assets	-	-	-	-	-	-	1,709	5,333	15,696	41,534	61,922	62,467	63,884	65,169
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest														
	-	-	-	-	-	-	1,709	5,333	15,696	41,534	61,922	62,467	63,884	65,169
SURPLUS														
	-	-	-	-	-	-	(1,709)	(5,333)	(15,696)	(41,534)	(61,922)	(62,467)	(63,884)	(65,169)
SERVICE.HOURS ('000's)	0	0	0	0	0	0	0	0	0	83	250	256	258	256
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	0	0	0	0	0	0	0	0	0	3,334	10,064	10,331	10,384	10,328
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	0	0	0	0	0	0	0	0	0	3,334	10,064	10,331	10,384	10,328
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	-	-	-	-	-	-	-	212.07	194.34	164.61	49.09	0.88	2.27	2.01
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	-	-	-	-	-	500.15	245.84	241.55	245.76	252.06
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	-	-	-	-	-	1.95	2.12	2.12	2.16	2.22
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	-	-	-	-	-	-	-	-	-	1.34	1.37	1.37	1.40	1.44

Financial Model - CONFIDENTIAL

Orange
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	-	-	-	-	-	-	-	339	277	283	290	296	303	310
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	-	-	-	-	-	-	-	2,266	1,813	1,813	1,813	1,813	1,813	1,813
Insurance	-	-	-	-	-	-	-	31	26	26	27	27	28	29
Maintenance, materials and utilities	-	-	-	-	-	-	-	10,360	8,474	8,665	8,860	9,059	9,263	9,471
Professional and legal	-	-	-	-	-	-	-	473	387	396	404	414	423	432
Rentals, leases and property tax	-	-	-	-	-	-	-	108	89	91	93	95	97	99
Salaries, wages and benefits	-	-	-	-	-	-	-	25,986	21,256	21,735	22,224	22,724	23,235	23,758
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest								39,562	32,321	33,008	33,710	34,427	35,161	35,911
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest														
	-	-	-	-	-	-	-	39,562	32,321	33,008	33,710	34,427	35,161	35,911
SURPLUS								(39,562)	(32,321)	(33,008)	(33,710)	(34,427)	(35,161)	(35,911)

SERVICE.HOURS ('000's)	0	0	0	0	0	0	0	153	153	153	153	153	153	153
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	0	0	0	0	0	0	0	6,175	6,175	6,175	6,175	6,175	6,175	6,175
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	0	0	0	0	0	0	0	6,175	6,175	6,175	6,175	6,175	6,175	6,175
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	-	-	-	-	-	-	-	-	(18.30)	2.12	2.13	2.13	2.13	2.13
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	-	-	-	255.98	209.12	213.56	218.10	222.74	227.49	232.34
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	-	-	-	2.21	1.81	1.85	1.89	1.93	1.98	2.02
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	-	-	-	-	-	-	-	1.68	1.37	1.40	1.43	1.47	1.50	1.53

Financial Model - CONFIDENTIAL

White
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
Government transfers - Capital														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government transfers - Operating														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers - Relief Funding														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amort of deferred concessionaire credit														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories														
Administration	-	-	-	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	143,494	149,197	151,595	164,923	162,287	168,905	173,477	178,682	184,044	190,261	195,559	201,108	207,141	213,964
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance, materials and utilities	0	-	-	0	0	1	1	1	1	1	1	1	1	1
Professional and legal	98	26	0	-	117	119	122	125	128	130	133	136	139	143
Rentals, leases and property tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries, wages and benefits	392	395	294	277	266	272	278	284	290	297	304	310	317	325
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	143,984	149,617	151,889	165,201	162,670	169,297	173,878	179,091	184,462	190,690	195,996	201,555	207,598	214,432
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	143,984	149,617	151,889	165,201	162,670	169,297	173,878	179,091	184,462	190,690	195,996	201,555	207,598	214,432
	(143,984)	(149,617)	(151,889)	(165,201)	(162,670)	(169,297)	(173,878)	(179,091)	(184,462)	(190,690)	(195,996)	(201,555)	(207,598)	(214,432)

SURPLUS

SERVICE.HOURS ('000's)	248	242	236	239	264	265	264	264	264	265	265	264	264	265
SERVICE.KM.DIESEL ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	7,994	7,765	7,757	7,867	8,489	8,510	8,485	8,485	8,485	8,517	8,499	8,485	8,485	8,510
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	7,994	7,765	7,757	7,867	8,489	8,510	8,485	8,485	8,485	8,517	8,499	8,485	8,485	8,510
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(2.94)	3.91	1.52	8.76	(1.53)	4.07	2.71	3.00	3.00	3.38	2.78	2.84	3.00	3.29
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	579.95	619.01	643.20	689.81	615.58	639.09	658.29	678.03	698.36	719.25	740.87	763.08	785.96	809.48
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	-	-	-	-	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Financial Model - CONFIDENTIAL

Commuter
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	4	1	1	0	-	-	-	-	-	-	-	-	-	-
Government Transfers	4	1	1	0										
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries														
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	4	1	1	0										
Administration	286	194	157	145	156	159	163	167	171	174	178	182	186	191
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	10,428	9,573	10,344	10,564	11,694	11,974	12,240	12,516	12,804	13,036	13,386	13,683	13,991	14,368
Fuel and power	1,798	754	928	1,870	2,446	1,808	1,580	1,703	1,763	1,823	1,900	1,955	2,014	2,090
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance, materials and utilities	8,042	6,929	7,075	8,447	10,062	10,511	10,469	10,466	10,447	10,443	10,463	10,454	10,451	10,483
Professional and legal	269	(90)	0	51	22	23	24	24	25	25	26	26	27	28
Rentals, leases and property tax	540	1,249	526	201	194	198	204	208	213	218	222	228	233	238
Salaries, wages and benefits	2,038	1,775	1,933	1,409	1,427	1,455	1,487	1,520	1,554	1,588	1,625	1,662	1,699	1,739
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	23,400	20,384	20,964	22,688	26,002	26,128	26,166	26,604	26,977	27,307	27,801	28,190	28,601	29,135
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest														
	23,400	20,384	20,964	22,688	26,002	26,128	26,166	26,604	26,977	27,307	27,801	28,190	28,601	29,135
SURPLUS	(23,397)	(20,383)	(20,963)	(22,688)	(26,002)	(26,128)	(26,166)	(26,604)	(26,977)	(27,307)	(27,801)	(28,190)	(28,601)	(29,135)
SERVICE.HOURS ('000's)	45	23	18	23	30	30	30	30	30	30	30	30	30	30
SERVICE.KM.DIESEL ('000's)	1,714	852	692	854	1,134	1,133	1,128	1,128	1,128	1,124	1,128	1,128	1,128	1,133
SERVICE.KM.GAS ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.CNG ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.ELECTRIC ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM.BATT.ELECTRIC.DEPOT ('000's)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICE.KM ('000's)	1,714	852	692	854	1,134	1,133	1,128	1,128	1,128	1,124	1,128	1,128	1,128	1,133
Y/Y Change in Taxation and Transit Revenue (%)	1.25	(59.53)	3.59	(82.73)	(100.00)	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	(2.48)	(12.89)	2.84	8.22	14.61	0.48	0.15	1.67	1.40	1.23	1.81	1.40	1.46	1.87
O&M cost/SERVICE.HOUR (\$/SERVICE.HOUR)	508.11	892.58	1,131.54	995.27	858.82	863.99	868.57	883.07	895.43	909.93	922.65	935.52	949.13	962.98
Admin cost/SERVICE.HOUR (\$/SERVICE.HOUR)	6.28	8.59	8.55	6.40	5.17	5.28	5.45	5.57	5.70	5.85	5.96	6.09	6.22	6.34
Maintenance cost/SERVICE.KM (\$/SERVICE.KM)	4.69	8.13	10.23	9.89	8.87	9.28	9.28	9.28	9.26	9.29	9.27	9.26	9.26	9.25

Financial Model - CONFIDENTIAL

Police
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfers from Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	1,796	1,812	1,750	1,611	1,716	1,560	1,596	1,632	1,669	1,706	1,745	1,784	1,824	1,865
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	1,796	1,812	1,750	1,611	1,716	1,560	1,596	1,632	1,669	1,706	1,745	1,784	1,824	1,865
Administration	1,895	1,326	1,505	2,015	2,470	2,519	2,587	2,678	2,750	2,832	2,934	3,015	3,082	3,152
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	132	149	102	81	103	105	110	120	130	141	156	172	178	186
Maintenance, materials and utilities	2,158	1,800	1,897	1,945	2,076	2,118	2,271	2,596	2,757	3,420	3,682	3,921	4,011	4,116
Professional and legal	381	370	232	172	434	442	454	470	486	502	521	540	552	565
Rentals, leases and property tax	87	78	134	93	125	127	131	134	137	140	143	146	149	153
Salaries, wages and benefits	39,744	42,417	46,745	50,374	54,201	57,178	58,829	64,596	67,631	72,318	79,566	83,691	85,516	87,525
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	44,398	46,140	50,614	54,681	59,408	62,489	64,383	70,593	73,890	79,353	87,003	91,485	93,488	95,697
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	44,398	46,140	50,614	54,681	59,408	62,489	64,383	70,593	73,890	79,353	87,003	91,485	93,488	95,697
SURPLUS	(42,602)	(44,327)	(48,864)	(53,069)	(57,693)	(60,929)	(62,787)	(68,961)	(72,221)	(77,647)	(85,258)	(89,701)	(91,664)	(93,831)
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	4.35	3.92	9.70	8.03	8.65	5.19	3.03	9.65	4.67	7.39	9.64	5.15	2.19	2.36

Financial Model - CONFIDENTIAL

Corporate
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

Taxation

Fuel Tax
Transportation Property Tax
Replacement Tax
Parking Rights Tax
Hydro Levy

Transit

Fare tickets/passes
Fare Programs
Other Transit

Government Transfers

Government transfers - Capital

Fed Govt Transfers
Prov Govt Transfers
Govt Transfers from Others

Government transfers - Operating

Govt Transfer - Op Contrib White Line
Govt Transfer - Tolling replacement

Government Transfers - Relief Funding

Amort of deferred concessionaire credit

Investment Income

Investment income - Restricted
Investment income - Unrestricted

Recoveries

Development Cost Charge
Misc. Income (Expense)
Gain (Loss) on Disposal

Expenditures by PSAB Categories

Administration
Capital infrastructure contributions
Contracted services
Fuel and power
Insurance
Maintenance, materials and utilities
Professional and legal
Rentals, leases and property tax
Salaries, wages and benefits
Write-down of tangible capital assets

Expenses before amortization and interest

Amortization of tangible capital assets
Interest

Amortization and interest

SURPLUS

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PSAB_REVENUE														
Taxation														
Fuel Tax	423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Transportation Property Tax	493,670	526,885	560,967	596,037	625,152	646,407	668,385	691,110	714,608	738,905	764,028	790,005	816,865	844,638
Replacement Tax	24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights Tax	109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,932	132,986
Hydro Levy	29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,484	30,144	30,309	30,597	31,264	31,636	31,591
	1,080,320	1,010,974	1,080,174	1,190,757	1,244,531	1,294,210	1,307,803	1,332,830	1,349,575	1,373,275	1,389,779	1,409,345	1,430,558	1,447,518
Transit														
Fare tickets/passes	685,584	364,867	349,063	493,365	542,536	602,347	619,313	680,270	698,545	741,490	767,317	789,729	810,366	842,395
Fare Programs	168,025	148,046	166,432	186,559	188,338	195,212	201,967	208,424	214,533	221,213	228,088	235,374	242,876	250,475
Other Transit	35,641	32,070	39,336	38,614	47,949	57,323	61,945	71,591	77,472	78,157	89,661	90,471	93,151	95,401
	889,250	544,983	554,831	718,538	778,822	854,882	883,226	960,286	990,551	1,040,860	1,085,066	1,115,574	1,146,394	1,188,270
Government Transfers														
Government transfers - Capital														
Fed Govt Transfers	379,808	66,805	87,378	149,073	141,799	260,885	136,715	327,531	256,658	154,350	292,375	137,001	272,741	364,426
Prov Govt Transfers	13,800	12,642	11,962	25,918	29,645	30,472	31,012	31,559	20,338	16,119	15,201	14,360	14,334	11,583
Govt Transfers from Others	2,083	4,721	9,639	30,465	15,773	22,462	1,600	18,370	1,494	1,818	1,982	2,460	4,262	3,508
Government transfers - Operating														
Govt Transfer - Op Contrib White Line	26,017	26,134	25,984	26,073	26,106	19,216	19,216	19,216	19,216	19,216	19,216	20,694	19,216	19,216
Govt Transfer - Tolling replacement	74,265	84,272	87,494	82,540	83,053	84,714	86,409	88,137	89,900	91,698	93,532	95,402	97,310	99,256
Government Transfers - Relief Funding	-	300,000	300,000	75,000	-	-	-	-	-	-	-	-	-	-
	495,973	494,573	522,458	389,067	296,376	417,750	274,951	484,813	387,606	283,201	422,304	269,917	407,862	497,988
Amort of deferred concessionaire credit	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
Investment Income														
Investment income - Restricted	39,152	43,020	42,397	41,460	44,721	50,370	52,283	53,247	53,735	50,850	38,762	42,162	49,094	55,794
Investment income - Unrestricted	23,731	15,815	18,008	14,977	29,862	20,331	12,364	6,149	2,745	2,745	2,745	2,745	2,745	2,745
	62,883	58,835	60,404	56,437	74,583	70,701	64,648	59,396	56,480	53,596	41,507	44,907	51,840	58,539
Recoveries	4,630	32,740	6,237	5,218	5,639	5,639	5,639	5,639	5,639	5,639	5,639	5,639	5,639	5,639
Development Cost Charge	20,257	24,344	57,234	31,161	32,584	33,747	34,422	35,111	35,813	36,529	37,260	38,005	38,765	39,541
Misc. Income (Expense)	5,329	5,862	6,989	2,210	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	621	(13)	693	2,991	-	-	-	-	-	-	-	-	-	-
	2,587,658	2,200,693	2,317,415	2,424,074	2,460,931	2,705,324	2,599,085	2,906,470	2,854,059	2,821,495	3,009,950	2,911,783	3,109,453	3,265,891
Expenditures by PSAB Categories														
Administration	55,937	54,173	52,065	63,729	72,075	75,393	79,751	83,384	87,195	91,104	95,200	99,526	104,109	108,966
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	19,334	15,878	18,832	19,585	21,169	21,593	22,886	23,994	25,118	26,008	26,855	27,764	28,796	29,965
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	9,876	10,918	11,854	12,453	15,395	15,703	16,803	17,736	19,616	20,676	21,715	22,437	23,598	25,017
Maintenance, materials and utilities	3,994	3,417	2,874	4,751	5,401	5,509	6,002	7,364	7,912	8,064	8,216	8,361	8,522	8,693
Professional and legal	15,687	12,520	12,096	17,015	20,607	22,721	23,395	23,965	24,490	25,085	25,680	26,172	26,800	27,498
Rentals, leases and property tax	32,889	32,174	37,691	47,949	53,127	56,170	57,938	59,483	61,070	62,701	64,377	66,100	67,871	69,692
Salaries, wages and benefits	90,696	95,743	96,477	99,179	115,327	126,582	130,396	134,131	137,923	141,546	145,133	148,858	152,771	156,900
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	228,413	224,824	231,888	264,660	303,102	323,670	337,172	350,056	363,323	375,184	387,177	399,220	412,467	426,730
Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258
	425,083	406,100	428,928	457,681	460,343	476,369	479,503	501,085	537,883	564,273	588,122	620,286	643,570	696,304
	653,496	630,924	660,816	722,341	763,444	800,039	816,676	851,141	901,206	939,457	975,299	1,019,506	1,056,037	1,123,034
SURPLUS	1,934,162	1,569,769	1,656,600	1,701,733	1,697,487	1,905,285	1,782,409	2,055,329	1,952,853	1,882,038	2,034,651	1,892,277	2,053,415	2,142,857
Y/Y Change in Taxation and Transit Revenue (%)	8.36	(21.00)	5.08	16.78	5.97	6.21	1.95	4.66	2.05	3.16	2.51	2.02	2.06	2.28
Y/Y Change in Expenses (%) (before Amort and Interest)	9.47	(1.57)	3.14	14.13	14.52	6.79	4.17	3.82	3.79	3.26	3.20	3.11	3.32	3.46

Financial Model - CONFIDENTIAL

Corporate - onetime
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032
	Actual	Actual	Actual	Actual	Latest View	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Taxation														
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Rights Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hydro Levy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit														
Fare tickets/passes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fare Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Transfers														
<i>Government transfers - Capital</i>														
Fed Govt Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prov Govt Transfers	25	-	-	-	-	96	-	-	-	-	-	-	-	-
Govt Transfers from Others	96	-	-	163	-	-	-	-	-	-	-	-	-	-
<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Govt Transfer - Tolling replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Government Transfers - Relief Funding</i>														
	121	-	-	163	-	-	-	-	-	-	-	-	-	-
Amort of deferred concessionaire credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income														
Investment income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	282	-	-	165	-	-	-	-	-	-	-	-	-	-
Development Cost Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures by PSAB Categories	403	-	-	327	-	-	-	-	-	-	-	-	-	-
Administration	3,472	1,904	4,449	373	1,354	4,868	1,705	52	53	69	56	57	59	60
Capital infrastructure contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	8	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance, materials and utilities	18,171	10,868	1,272	1,109	1,836	1,873	1,929	1,979	2,030	2,082	2,137	2,188	2,245	2,305
Professional and legal	17,537	13,342	19,324	16,916	8,676	14,986	14,889	14,839	14,123	14,173	14,213	14,191	14,234	14,307
Rentals, leases and property tax	248	87	-	-	-	-	-	-	-	-	-	-	-	-
Salaries, wages and benefits	2,041	3,178	3,713	4,010	3,655	3,913	18,714	7,430	5,255	4,498	4,600	4,706	4,817	4,933
Write-down of tangible capital assets	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-
Expenses before amortization and interest	42,821	32,797	32,251	28,437	15,521	25,640	37,237	24,300	21,461	20,822	21,006	21,142	21,355	21,606
Amortization of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	42,821	32,797	32,251	28,437	15,521	25,640	37,237	24,300	21,461	20,822	21,006	21,142	21,355	21,606
SURPLUS	(42,418)	(32,797)	(32,251)	(28,110)	(15,521)	(25,640)	(37,237)	(24,300)	(21,461)	(20,822)	(21,006)	(21,142)	(21,355)	(21,606)
Y/Y Change in Taxation and Transit Revenue (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Y/Y Change in Expenses (%) (before Amort and Interest)	79.53	(23.41)	(1.67)	(11.82)	(45.42)	65.19	45.23	(34.74)	(11.68)	(2.98)	0.88	0.65	1.01	1.17

Financial Model - CONFIDENTIAL

FTA_CONSOLIDATED
Statement of Operations
in thousands of dollars

for the quarter ended

PSAB_REVENUE

Taxation

Fuel Tax	423,387	376,508	406,760	449,069	469,578	493,538	480,751	478,638	466,854	461,572	447,991	436,082	425,067	409,133
Transportation Property Tax	493,670	526,885	560,967	596,037	625,152	646,407	668,385	691,110	714,608	738,905	764,028	790,005	816,865	844,638
Replacement Tax	24,175	22,196	22,173	22,275	24,368	24,896	25,394	25,902	26,420	26,948	27,487	28,037	28,598	29,170
Parking Rights Tax	109,976	58,361	62,608	92,684	96,917	100,385	103,976	107,697	111,550	115,541	119,675	123,957	128,392	132,986
Hydro Levy	29,111	27,022	27,666	30,692	28,516	28,984	29,297	29,484	30,144	30,309	30,597	31,264	31,636	31,591

1,080,320

1,010,974

1,080,174

1,190,757

1,244,531

1,294,210

1,307,803

1,332,830

1,349,575

1,373,275

1,389,779

1,409,345

1,430,558

1,447,518

Transit

Fare tickets/passes	685,584	364,867	349,063	493,365	542,536	602,347	619,313	680,270	698,545	741,490	767,317	789,729	810,366	842,395
Fare Programs	168,025	148,046	166,432	186,559	188,338	195,212	201,967	208,424	214,533	221,213	228,088	235,374	242,876	250,475
Other Transit	35,655	32,082	39,342	38,615	47,971	57,346	61,968	71,614	77,494	78,180	89,683	90,493	93,173	95,423

889,264

544,996

554,837

718,538

778,844

854,904

883,248

960,308

990,573

1,040,883

1,085,088

1,115,596

1,146,416

1,188,293

Government Transfers

<i>Government transfers - Capital</i>														
Fed Govt Transfers	379,808	66,805	87,378	149,073	141,799	260,885	136,715	327,531	256,658	154,350	292,375	137,001	272,741	364,426
Prov Govt Transfers	13,828	12,642	11,962	25,918	29,645	30,472	31,012	31,559	20,338	16,119	15,201	14,360	14,334	11,583
Govt Transfers from Others	2,179	4,721	9,639	30,627	15,773	22,462	1,600	18,370	1,494	1,818	1,982	2,460	4,262	3,508

<i>Government transfers - Operating</i>														
Govt Transfer - Op Contrib White Line	26,017	26,134	25,984	26,073	26,106	19,216	19,216	19,216	19,216	19,216	19,216	20,694	19,216	19,216
Govt Transfer - Tolling replacement	74,265	84,272	87,494	82,540	83,053	84,714	86,409	88,137	89,900	91,698	93,532	95,402	97,310	99,256

<i>Government Transfers - Relief Funding</i>														
	-	300,000	300,000	75,000	-	-	-	-	-	-	-	-	-	-

496,097

494,573

522,458

389,230

296,376

417,750

274,951

484,813

387,606

283,201

422,304

269,917

407,862

497,988

Amort of deferred concessionaire credit

	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395	28,395
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Investment Income

Investment income - Restricted	39,152	43,020	42,397	41,460	44,721	50,370	52,283	53,247	53,735	50,850	38,762	42,162	49,094	55,794
Investment income - Unrestricted	23,731	15,815	18,008	14,977	29,862	20,331	12,364	6,149	2,745	2,745	2,745	2,745	2,745	2,745

62,883

58,835

60,404

56,437

74,583

70,701

64,648

59,396

56,480

53,596

41,507

44,907

51,840

58,539

Recoveries

Development Cost Charge	20,257	24,344	57,234	31,161	32,584	33,747	34,422	35,111	35,813	36,529	37,260	38,005	38,765	39,541
Misc. Income (Expense)	5,329	5,862	6,989	2,210	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal	621	(13)	693	2,291	-	-	-	-	-	-	-	-	-	-

30,117

47,233

20,391

19,222

19,177

20,161

20,609

21,012

21,409

21,775

22,150

22,496

22,902

23,351

Expenditures by PSAB Categories

Administration	67,105	63,053	63,259	72,147	83,679	89,467	90,918	93,543	97,546	101,927	106,710	111,332	116,186	121,322
Capital infrastructure contributions	46,502	45,204	90,397	75,267	79,598	72,016	82,733	94,039	90,632	87,134	95,171	21,569	92,890	133,673
Contracted services	274,571	265,519	277,346	300,979	315,686	324,345	335,610	347,195	358,839	371,294	382,915	394,899	407,731	421,951
Fuel and power	83,463	70,031	83,754	112,066	107,482	110,109	113,037	120,113	110,067	117,147	125,548	127,899	132,499	134,279
Insurance	36,913	37,539	32,367	30,475	34,349	35,747	37,884	39,760	42,374	44,357	46,299	47,527	49,578	52,104
Maintenance, materials and utilities	231,898	186,386	213,477	225,200	257,491	264,566	286,134	321,113	331,677	344,381	371,245	386,640	409,269	412,820
Professional and legal	40,655	31,987	38,926	41,943	39,869	49,115	50,099	51,554	51,720	53,148	54,939	55,943	57,057	58,297
Rentals, leases and property tax	36,447	36,307	41,093	51,210	57,639	60,770	62,666	64,568	66,254	68,146	70,041	71,899	73,806	75,766
Salaries, wages and benefits	874,614	890,266	961,640	998,434	1,092,899	1,191,727	1,284,713	1,367,766	1,425,778	1,497,506	1,558,756	1,605,941	1,654,211	1,708,203
Write-down of tangible capital assets	1,351	3,409	3,494	6,029	-	-	-	-	-	-	-	-	-	-

Expenses before amortization and interest

Amortization of tangible capital assets	206,215	204,645	223,377	259,730	264,292	265,951	264,706	277,560	307,017	334,058	362,607	381,168	397,451	422,046
Interest	218,867	201,455	205,551	197,950	196,051	210,418	214,797	223,525	230,866	230,215	225,515	239,118	246,119	274,258

425,083

406,100

428,928

457,681

460,343

476,369

479,503

501,085

537,883

564,273

588,122

620,286

643,570

696,304

2,118,602

2,035,802

2,234,681

2,371,433

2,529,035

2,674,231

2,823,298

3,000,736

3,112,771

3,249,314

3,399,746

3,443,935

3,636,796

3,814,718

SURPLUS

SERVICE.HOURS ('000's)	9,289	9,085	9,345	9,331	9,803	9,916	10,184	10,664	10,971	11,267	11,660	11,871	11,975	12,114
SERVICE.KM.DIESEL ('000's)	84,796	78,723	78,956	79,279	78,655	75,625	70,581	65,062	46,321	47,074	47,509	44,432	44,917	41,719
SERVICE.KM.GAS ('000's)	26,308	24,213	26,771	26,018	29,717	30,866	32,377	34,282	35,840	36,821	37,615	38,008	38,433	38,919
SERVICE.KM.CNG ('000's)	18,666	23,623	27,544	25,827	28,640	29,104	36,383	36,814	37,272	37,790	38,183	38,536	38,937	39,525
SERVICE.KM.ELECTRIC ('000's)	89,445	85,086	85,373	84,265	87,006	88,635	88,975	98,617	102,262	109,475	121,679	127,052	127,108	127,519
SERVICE.KM.BATT.ELECTRIC.IR ('000's)	0	138	417	701	727	6,635	6,728	6,807	12,317	12,459	12,602	12,744	12,887	13,02

Financial Model - CONFIDENTIAL

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 Large City, North America

SP (IP 2024)

Sort by Year of Completion	Sort by Most Expensive
Sort by Year of First Expenditure	Sort by FTA Most Expensive
Sort by Project Number	Sort by Project Status

Capital Projects Summary

Project Number LTD EB#	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Project Status	Fed Gas Tax (CAD)	Year of First Expenditure	Year of Capitalization (Completion)	
CAP PRJ Number 2023 01810 - LTD EB1	Capital Project Name 1810	4,788,904,395	(4,574,986,494)	213,917,901	PLAN	-	2023	2028	ON
CAP PRJ Number 2024 04920 - LTD EB1	Capital Project Name 4920	1,072,167,011	(224,766,527)	847,400,483	PLAN	-	2024	2031	ON
CAP PRJ Number 2034 06330 - LTD EB1	Capital Project Name 6330	806,789,477	(726,110,543)	80,678,934	PLAN	(726,110,543)	2036	2036	ON
CAP PRJ Number 2033 06210 - LTD EB1	Capital Project Name 6210	683,097,412	(628,449,619)	54,647,793	PLAN	-	2033	2035	ON
CAP PRJ Number 2033 06190 - LTD EB1	Capital Project Name 6190	578,599,233	(520,739,318)	57,859,915	PLAN	(520,739,318)	2035	2035	ON
CAP PRJ Number 2019 02270 - LTD EB1	Capital Project Name 2270	357,778,275	(86,733,821)	271,044,454	ACT	-	2023	2029	ON
CAP PRJ Number 2031 05940 - LTD EB1	Capital Project Name 5940	351,046,022	(315,941,438)	35,104,585	PLAN	(315,941,438)	2033	2033	ON
CAP PRJ Number 2030 05800 - LTD EB1	Capital Project Name 5800	283,104,590	(254,794,139)	28,310,450	PLAN	(254,794,139)	2032	2032	ON
CAP PRJ Number 2022 03660 - LTD EB1	Capital Project Name 3660	228,264,613	(147,490,248)	80,774,365	AIP	(147,490,248)	2023	2026	ON
CAP PRJ Number 2023 05160 - LTD EB1	Capital Project Name 5160	227,751,367	(220,487,319)	7,264,048	PLAN	(220,487,319)	2023	2029	ON
CAP PRJ Number 2026 05060 - LTD EB1	Capital Project Name 5060	222,117,105	(204,347,737)	17,769,368	PLAN	-	2026	2028	ON
CAP PRJ Number 2024 04690 - LTD EB1	Capital Project Name 4690	221,611,962	(199,450,764)	22,161,198	PLAN	(199,450,764)	2026	2026	ON
CAP PRJ Number 2026 04020 - LTD EB1	Capital Project Name 4020	182,651,697	(113,244,047)	69,407,649	PLAN	-	2026	2029	ON
CAP PRJ Number 2032 06070 - LTD EB1	Capital Project Name 6070	178,286,966	(160,458,249)	17,828,717	PLAN	(160,458,249)	2034	2034	ON
CAP PRJ Number 2029 04650 - LTD EB1	Capital Project Name 4650	169,200,342	(62,265,710)	106,934,632	PLAN	-	2029	2030	ON
CAP PRJ Number 2029 05650 - LTD EB1	Capital Project Name 5650	155,218,188	(139,696,374)	15,521,814	PLAN	(139,696,374)	2031	2031	ON
CAP PRJ Number 2021 03170 - LTD EB1	Capital Project Name 3170	151,192,624	(45,664,479)	105,528,145	ACT	-	2023	2027	ON
CAP PRJ Number 2019 02200 - LTD EB1	Capital Project Name 2200	135,162,299	(35,666,430)	99,495,869	ACT	-	2023	2027	ON
CAP PRJ Number 2024 05320 - LTD EB1	Capital Project Name 5320	133,263,000	(119,936,700)	13,326,300	PLAN	(119,936,700)	2025	2029	ON
CAP PRJ Number 2032 06090 - LTD EB1	Capital Project Name 6090	125,764,875	(115,703,685)	10,061,190	PLAN	-	2032	2034	ON
CAP PRJ Number 2031 05820 - LTD EB1	Capital Project Name 5820	125,181,596	(115,167,069)	10,014,528	PLAN	-	2031	2033	ON
CAP PRJ Number 2027 05340 - LTD EB1	Capital Project Name 5340	109,954,064	(98,958,658)	10,995,406	PLAN	(98,958,658)	2029	2029	ON
CAP PRJ Number 2030 05840 - LTD EB1	Capital Project Name 5840	108,217,858	(99,560,429)	8,657,429	PLAN	-	2030	2032	ON
CAP PRJ Number 2035 06470 - LTD EB1	Capital Project Name 6470	104,865,496	(94,378,946)	10,486,550	PLAN	(94,378,946)	2036	2036	ON
CAP PRJ Number 2032 05960 - LTD EB1	Capital Project Name 5960	102,731,488	-	102,731,488	PLAN	-	2032	2036	ON
CAP PRJ Number 2033 06230 - LTD EB1	Capital Project Name 6230	101,199,617	(93,103,647)	8,095,969	PLAN	-	2033	2035	ON
CAP PRJ Number 2017 01100 - LTD EB1	Capital Project Name 1100	94,088,645	(30,919,286)	63,169,359	ACT	-	2023	2026	ON
CAP PRJ Number 2034 06370 - LTD EB1	Capital Project Name 6370	92,240,683	(84,861,428)	7,379,255	PLAN	-	2034	2036	ON
CAP PRJ Number 2033 06100 - LTD EB1	Capital Project Name 6100	83,187,340	-	83,187,340	PLAN	-	2033	2033	ON
CAP PRJ Number 2035 06500 - LTD EB1	Capital Project Name 6500	83,093,870	(76,446,360)	6,647,510	PLAN	-	2035	2036	ON
CAP PRJ Number 2034 06240 - LTD EB1	Capital Project Name 6240	80,943,583	-	80,943,583	PLAN	-	2034	2034	ON
CAP PRJ Number 2031 05900 - LTD EB1	Capital Project Name 5900	69,098,004	-	69,098,004	PLAN	-	2032	2032	ON
CAP PRJ Number 2021 03290 - LTD EB1	Capital Project Name 3290	67,516,616	(9,063,119)	58,453,497	ACT	-	2023	2028	ON
CAP PRJ Number 2027 04570 - LTD EB1	Capital Project Name 4570	64,978,407	-	64,978,407	PLAN	-	2028	2032	ON
CAP PRJ Number 2024 04300 - LTD EB1	Capital Project Name 4300	58,797,971	(27,047,067)	31,750,904	PLAN	-	2024	2025	ON
CAP PRJ Number 2034 06340 - LTD EB1	Capital Project Name 6340	58,118,227	(52,306,415)	5,811,812	PLAN	(52,306,415)	2035	2035	ON
CAP PRJ Number 2028 05450 - LTD EB1	Capital Project Name 5450	55,861,320	-	55,861,320	PLAN	-	2028	2032	ON
CAP PRJ Number 2031 05850 - LTD EB1	Capital Project Name 5850	54,621,402	-	54,621,402	PLAN	-	2031	2035	ON
CAP PRJ Number 2035 06490 - LTD EB1	Capital Project Name 6490	53,813,173	(49,508,119)	4,305,054	PLAN	-	2035	2036	ON
CAP PRJ Number 2035 06410 - LTD EB1	Capital Project Name 6410	52,196,485	-	52,196,485	PLAN	-	2035	2035	ON
CAP PRJ Number 2027 05280 - LTD EB1	Capital Project Name 5280	49,896,642	-	49,896,642	PLAN	-	2027	2031	ON
CAP PRJ Number 2033 06140 - LTD EB1	Capital Project Name 6140	47,830,281	-	47,830,281	PLAN	-	2034	2034	ON
CAP PRJ Number 2019 02190 - LTD EB1	Capital Project Name 2190	45,847,264	(12,396,024)	33,451,240	ACT	-	2023	2026	ON
CAP PRJ Number 2035 06420 - LTD EB1	Capital Project Name 6420	44,478,018	-	44,478,018	PLAN	-	2036	2036	ON
CAP PRJ Number 2026 05130 - LTD EB1	Capital Project Name 5130	43,333,041	-	43,333,041	PLAN	-	2026	2030	ON
CAP PRJ Number 2027 04560 - LTD EB1	Capital Project Name 4560	42,956,438	-	42,956,438	PLAN	-	2028	2032	ON
CAP PRJ Number 2027 04580 - LTD EB1	Capital Project Name 4580	42,140,810	-	42,140,810	PLAN	-	2028	2032	ON
CAP PRJ Number 2021 03060 - LTD EB1	Capital Project Name 3060	40,397,959	(39,246,959)	1,151,000	ACT	(39,246,959)	2024	2026	ON
CAP PRJ Number 2029 04840 - LTD EB1	Capital Project Name 4840	39,650,823	(36,478,825)	3,171,998	PLAN	-	2029	2032	ON
CAP PRJ Number 2023 03720 - LTD EB1	Capital Project Name 3720	38,867,611	(37,599,439)	1,268,172	PLAN	(37,599,439)	2024	2025	ON
CAP PRJ Number 2026 05190 - LTD EB1	Capital Project Name 5190	38,808,319	(14,281,461)	24,526,858	PLAN	-	2026	2028	ON
CAP PRJ Number 2026 05110 - LTD EB1	Capital Project Name 5110	35,751,561	-	35,751,561	PLAN	-	2026	2028	ON
CAP PRJ Number 2021 03910 - LTD EB1	Capital Project Name 3910	33,450,117	(11,999,087)	21,451,030	ACT	-	2023	2026	ON
CAP PRJ Number 2031 05950 - LTD EB1	Capital Project Name 5950	33,331,646	(30,665,114)	2,666,532	PLAN	-	2031	2032	ON
CAP PRJ Number 2026 04970 - LTD EB1	Capital Project Name 4970	32,328,911	-	32,328,911	PLAN	-	2027	2029	ON
CAP PRJ Number 2032 06080 - LTD EB1	Capital Project Name 6080	32,250,828	(29,670,762)	2,580,066	PLAN	-	2032	2033	ON
CAP PRJ Number 2019 01800 - LTD EB1	Capital Project Name 1800	32,249,478	-	32,249,478	ACT	-	2025	2026	ON
CAP PRJ Number 2023 04140 - LTD EB1	Capital Project Name 4140	31,901,781	-	31,901,781	PLAN	-	2025	2029	ON
CAP PRJ Number 2019 02080 - LTD EB1	Capital Project Name 2080	31,223,702	(31,068,724)	154,979	ACT	(31,068,724)	2023	2024	ON
CAP PRJ Number 2022 03420 - LTD EB1	Capital Project Name 3420	30,674,487	-	30,674,487	ACT	-	2023	2027	ON
CAP PRJ Number 2019 01790 - LTD EB1	Capital Project Name 1790	30,408,251	(30,384,863)	23,388	ACT	-	2023	2025	ON
CAP PRJ Number 2023 04090 - LTD EB1	Capital Project Name 4090	29,897,407	-	29,897,407	PLAN	-	2024	2029	ON
CAP PRJ Number 2033 06220 - LTD EB1	Capital Project Name 6220	29,595,258	(27,227,638)	2,367,621	PLAN	-	2033	2034	ON
CAP PRJ Number 2025 04960 - LTD EB1	Capital Project Name 4960	28,125,426	-	28,125,426	PLAN	-	2025	2029	ON
CAP PRJ Number 2021 02770 - LTD EB1	Capital Project Name 2770	26,961,900	-	26,961,900	ACT	-	2023	2027	ON

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Capital Projects Summary

Project Number LTD EB#	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Project Status	Fed Gas Tax (CAD)	Year of First Expenditure	Year of Capitalization (Completion)	
CAP PRJ Number 2032 06000 - LTD EB1	Capital Project Name 6000	26,757,210	-	26,757,210	PLAN	-	2032	2034	ON
CAP PRJ Number 2021 03050 - LTD EB1	Capital Project Name 3050	25,812,256	(13,484,104)	12,328,152	ACT	(13,484,104)	2023	2025	ON
CAP PRJ Number 2017 01140 - LTD EB1	Capital Project Name 1140	25,541,329	(8,005,022)	17,536,308	ACT	-	2023	2027	ON
CAP PRJ Number 2032 06020 - LTD EB1	Capital Project Name 6020	25,205,783	-	25,205,783	PLAN	-	2033	2033	ON
CAP PRJ Number 2024 04510 - LTD EB1	Capital Project Name 4510	25,165,189	-	25,165,189	PLAN	-	2024	2028	ON
CAP PRJ Number 2022 02290 - LTD EB1	Capital Project Name 2290	25,028,968	-	25,028,968	ACT	-	2023	2026	ON
CAP PRJ Number 2026 03800 - LTD EB1	Capital Project Name 3800	24,790,890	-	24,790,890	PLAN	-	2026	2027	ON
CAP PRJ Number 2033 06130 - LTD EB1	Capital Project Name 6130	23,548,672	-	23,548,672	PLAN	-	2033	2035	ON
CAP PRJ Number 2017 01090 - LTD EB1	Capital Project Name 1090	22,987,390	-	22,987,390	ACT	-	2023	2026	ON
CAP PRJ Number 2022 03550 - LTD EB1	Capital Project Name 3550	22,985,245	(22,220,000)	765,245	ACT	(22,220,000)	2023	2024	ON
CAP PRJ Number 2032 06030 - LTD EB1	Capital Project Name 6030	22,956,961	-	22,956,961	PLAN	-	2033	2033	ON
CAP PRJ Number 2035 06480 - LTD EB1	Capital Project Name 6480	22,885,222	(21,054,404)	1,830,818	PLAN	-	2035	2036	ON
CAP PRJ Number 2022 03830 - LTD EB1	Capital Project Name 3830	22,840,630	(8,389,280)	14,451,350	ACT	-	2023	2028	ON
CAP PRJ Number 2026 03600 - LTD EB1	Capital Project Name 3600	22,406,095	-	22,406,095	PLAN	-	2026	2028	ON
CAP PRJ Number 2033 06150 - LTD EB1	Capital Project Name 6150	22,116,572	-	22,116,572	PLAN	-	2034	2034	ON
CAP PRJ Number 2022 03680 - LTD EB1	Capital Project Name 3680	21,919,495	(8,451,163)	13,468,332	AIP	-	2023	2026	ON
CAP PRJ Number 2026 05200 - LTD EB1	Capital Project Name 5200	21,799,605	(20,055,638)	1,743,967	PLAN	-	2026	2030	ON
CAP PRJ Number 2020 02550 - LTD EB1	Capital Project Name 2550	21,463,560	(20,713,244)	750,316	ACT	(20,713,244)	2023	2025	ON
CAP PRJ Number 2034 06360 - LTD EB1	Capital Project Name 6360	21,367,410	(19,658,017)	1,709,393	PLAN	-	2034	2035	ON
CAP PRJ Number 2025 04990 - LTD EB1	Capital Project Name 4990	21,249,319	-	21,249,319	PLAN	-	2026	2027	ON
CAP PRJ Number 2015 00330 - LTD EB1	Capital Project Name 330	20,739,195	-	20,739,195	ACT	-	2023	2023	ON
CAP PRJ Number 2020 02310 - LTD EB1	Capital Project Name 2310	20,484,909	-	20,484,909	ACT	-	2023	2026	ON
CAP PRJ Number 2030 05830 - LTD EB1	Capital Project Name 5830	20,010,878	(18,410,008)	1,600,870	PLAN	-	2030	2031	ON
CAP PRJ Number 2023 03850 - LTD EB1	Capital Project Name 3850	19,936,270	(767,975)	19,168,296	PLAN	-	2023	2025	ON
CAP PRJ Number 2030 05730 - LTD EB1	Capital Project Name 5730	19,590,223	-	19,590,223	PLAN	-	2030	2032	ON
CAP PRJ Number 2026 05040 - LTD EB1	Capital Project Name 5040	19,217,131	-	19,217,131	PLAN	-	2026	2028	ON
CAP PRJ Number 2027 05360 - LTD EB1	Capital Project Name 5360	18,859,689	(6,940,372)	11,919,317	PLAN	-	2027	2029	ON
CAP PRJ Number 2030 05690 - LTD EB1	Capital Project Name 5690	18,637,583	(17,146,576)	1,491,007	PLAN	-	2030	2031	ON
CAP PRJ Number 2028 05470 - LTD EB1	Capital Project Name 5470	18,364,128	-	18,364,128	PLAN	-	2029	2029	ON
CAP PRJ Number 2035 06430 - LTD EB1	Capital Project Name 6430	18,312,628	-	18,312,628	PLAN	-	2036	2036	ON
CAP PRJ Number 2034 06270 - LTD EB1	Capital Project Name 6270	18,244,545	-	18,244,545	PLAN	-	2034	2036	ON
CAP PRJ Number 2032 06050 - LTD EB1	Capital Project Name 6050	17,912,762	(2,174,803)	15,737,960	PLAN	-	2032	2032	ON
CAP PRJ Number 2020 02340 - LTD EB1	Capital Project Name 2340	17,540,487	-	17,540,487	ACT	-	2023	2026	ON
CAP PRJ Number 2024 04630 - LTD EB1	Capital Project Name 4630	16,931,659	-	16,931,659	PLAN	-	2024	2028	ON
CAP PRJ Number 2025 05050 - LTD EB1	Capital Project Name 5050	16,643,843	(15,312,339)	1,331,504	PLAN	-	2025	2029	ON
CAP PRJ Number 2022 03690 - LTD EB1	Capital Project Name 3690	16,537,735	(6,258,329)	10,279,406	AIP	-	2023	2026	ON
CAP PRJ Number 2035 06400 - LTD EB1	Capital Project Name 6400	16,322,657	-	16,322,657	PLAN	-	2035	2036	ON
CAP PRJ Number 2029 05550 - LTD EB1	Capital Project Name 5550	16,216,683	(14,919,349)	1,297,335	PLAN	-	2029	2030	ON
CAP PRJ Number 2014 00230 - LTD EB1	Capital Project Name 230	16,208,050	-	16,208,050	ACT	-	2023	2023	ON
CAP PRJ Number 2023 02280 - LTD EB1	Capital Project Name 2280	16,081,090	-	16,081,090	PLAN	-	2023	2026	ON
CAP PRJ Number 2022 03640 - LTD EB1	Capital Project Name 3640	16,046,761	(7,630,072)	8,416,690	AIP	-	2023	2026	ON
CAP PRJ Number 2026 05210 - LTD EB1	Capital Project Name 5210	16,009,928	(5,891,658)	10,118,270	PLAN	-	2026	2028	ON
CAP PRJ Number 2018 01310 - LTD EB1	Capital Project Name 1310	15,706,187	-	15,706,187	ACT	-	2023	2025	ON
CAP PRJ Number 2029 05600 - LTD EB1	Capital Project Name 5600	15,463,452	-	15,463,452	PLAN	-	2029	2031	ON
CAP PRJ Number 2030 05740 - LTD EB1	Capital Project Name 5740	15,233,867	-	15,233,867	PLAN	-	2031	2031	ON
CAP PRJ Number 2032 06060 - LTD EB1	Capital Project Name 6060	15,084,431	(5,551,053)	9,533,378	PLAN	-	2032	2032	ON
CAP PRJ Number 2029 05620 - LTD EB1	Capital Project Name 5620	14,683,245	-	14,683,245	PLAN	-	2030	2030	ON
CAP PRJ Number 2019 01900 - LTD EB1	Capital Project Name 1900	14,412,695	-	14,412,695	ACT	-	2023	2023	ON
CAP PRJ Number 2028 05530 - LTD EB1	Capital Project Name 5530	14,163,197	(13,030,142)	1,133,055	PLAN	-	2028	2030	ON
CAP PRJ Number 2034 06290 - LTD EB1	Capital Project Name 6290	14,120,581	-	14,120,581	PLAN	-	2035	2035	ON
CAP PRJ Number 2034 06300 - LTD EB1	Capital Project Name 6300	13,925,462	(1,690,701)	12,234,761	PLAN	-	2034	2034	ON
CAP PRJ Number 2024 04800 - LTD EB1	Capital Project Name 4800	13,914,587	-	13,914,587	PLAN	-	2024	2026	ON
CAP PRJ Number 2017 01190 - LTD EB1	Capital Project Name 1190	13,745,651	(2,202,642)	11,543,009	ACT	-	2023	2023	ON
CAP PRJ Number 2019 01730 - LTD EB1	Capital Project Name 1730	13,519,880	-	13,519,880	ACT	-	2023	2025	ON
CAP PRJ Number 2019 01740 - LTD EB1	Capital Project Name 1740	13,046,026	-	13,046,026	ACT	-	2023	2025	ON
CAP PRJ Number 2020 02320 - LTD EB1	Capital Project Name 2320	13,006,598	-	13,006,598	ACT	-	2023	2026	ON
CAP PRJ Number 2029 05680 - LTD EB1	Capital Project Name 5680	12,533,536	(11,530,849)	1,002,687	PLAN	-	2029	2030	ON
CAP PRJ Number 2025 05100 - LTD EB1	Capital Project Name 5100	11,918,612	(10,965,123)	953,489	PLAN	-	2025	2028	ON
CAP PRJ Number 2018 01280 - LTD EB1	Capital Project Name 1280	11,885,080	-	11,885,080	ACT	-	2023	2024	ON
CAP PRJ Number 2030 05810 - LTD EB1	Capital Project Name 5810	11,759,264	(4,327,399)	7,431,864	PLAN	-	2030	2032	ON
CAP PRJ Number 2022 03400 - LTD EB1	Capital Project Name 3400	11,755,828	-	11,755,828	AIP	-	2023	2026	ON
CAP PRJ Number 2034 06310 - LTD EB1	Capital Project Name 6310	11,726,705	(4,315,414)	7,411,291	PLAN	-	2034	2034	ON
CAP PRJ Number 2023 04450 - LTD EB1	Capital Project Name 4450	11,626,582	-	11,626,582	PLAN	-	2023	2025	ON
CAP PRJ Number 2028 05270 - LTD EB1	Capital Project Name 5270	11,569,917	-	11,569,917	PLAN	-	2028	2030	ON
CAP PRJ Number 2036 06520 - LTD EB1	Capital Project Name 6520	11,530,350	(1,399,909)	10,130,441	PLAN	-	2036	2036	ON

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Sort by Year of Completion	Sort by Most Expensive
Sort by Year of First Expenditure	Sort by FTA Most Expensive
Sort by Project Number	Sort by Project Status

Capital Projects Summary

Project Number LTD EB#	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Project Status	Fed Gas Tax (CAD)	Year of First Expenditure	Year of Capitalization (Completion)	
CAP PRJ Number 2026 05420 - LTD EB1	Capital Project Name 5420	11,500,917	(10,580,846)	920,071	PLAN	-	2026	2028	ON
CAP PRJ Number 2028 05540 - LTD EB1	Capital Project Name 5540	11,451,718	(10,535,581)	916,137	PLAN	-	2028	2029	ON
CAP PRJ Number 2025 05030 - LTD EB1	Capital Project Name 5030	11,439,076	-	11,439,076	PLAN	-	2025	2027	ON
CAP PRJ Number 2023 04160 - LTD EB1	Capital Project Name 4160	11,283,011	-	11,283,011	PLAN	-	2024	2027	ON
CAP PRJ Number 2026 02950 - LTD EB1	Capital Project Name 2950	11,224,398	-	11,224,398	PLAN	-	2026	2028	ON
CAP PRJ Number 2022 03650 - LTD EB1	Capital Project Name 3650	11,178,703	(5,541,156)	5,637,547	ACT	-	2023	2027	ON
CAP PRJ Number 2025 04370 - LTD EB1	Capital Project Name 4370	11,084,884	-	11,084,884	PLAN	-	2025	2026	ON
CAP PRJ Number 2026 05080 - LTD EB1	Capital Project Name 5080	11,075,602	(10,189,554)	886,049	PLAN	-	2026	2027	ON
CAP PRJ Number 2026 04890 - LTD EB1	Capital Project Name 4890	11,075,602	-	11,075,602	PLAN	-	2026	2027	ON
CAP PRJ Number 2024 04830 - LTD EB1	Capital Project Name 4830	10,968,002	-	10,968,002	PLAN	-	2024	2026	ON
CAP PRJ Number 2022 03560 - LTD EB1	Capital Project Name 3560	10,500,000	-	10,500,000	AIP	-	2023	2024	ON
CAP PRJ Number 2026 04880 - LTD EB1	Capital Project Name 4880	10,460,291	(9,623,468)	836,823	PLAN	-	2026	2027	ON
CAP PRJ Number 2029 05610 - LTD EB1	Capital Project Name 5610	9,999,383	-	9,999,383	PLAN	-	2029	2031	ON
CAP PRJ Number 2028 05430 - LTD EB1	Capital Project Name 5430	9,827,416	(9,041,222)	786,193	PLAN	-	2028	2029	ON
CAP PRJ Number 2019 02160 - LTD EB1	Capital Project Name 2160	9,792,260	(2,854,183)	6,938,077	ACT	-	2023	2024	ON
CAP PRJ Number 2036 06510 - LTD EB1	Capital Project Name 6510	9,709,768	(3,573,183)	6,136,585	PLAN	-	2036	2036	ON
CAP PRJ Number 2026 04380 - LTD EB1	Capital Project Name 4380	9,654,091	-	9,654,091	PLAN	-	2026	2028	ON
CAP PRJ Number 2031 05920 - LTD EB1	Capital Project Name 5920	9,591,841	(1,164,553)	8,427,288	PLAN	-	2031	2031	ON
CAP PRJ Number 2019 01770 - LTD EB1	Capital Project Name 1770	9,483,395	-	9,483,395	ACT	-	2023	2023	ON
CAP PRJ Number 2025 05070 - LTD EB1	Capital Project Name 5070	9,415,562	(8,662,314)	753,249	PLAN	-	2025	2027	ON
CAP PRJ Number 2030 05780 - LTD EB1	Capital Project Name 5780	9,245,148	(1,122,461)	8,122,687	PLAN	-	2030	2030	ON
CAP PRJ Number 2018 01660 - LTD EB1	Capital Project Name 1660	9,239,590	-	9,239,590	ACT	-	2023	2025	ON
CAP PRJ Number 2029 05580 - LTD EB1	Capital Project Name 5580	8,972,956	-	8,972,956	PLAN	-	2029	2031	ON
CAP PRJ Number 2019 01220 - LTD EB1	Capital Project Name 1220	8,915,085	(3,272,364)	5,642,722	ACT	-	2023	2023	ON
CAP PRJ Number 2035 06440 - LTD EB1	Capital Project Name 6440	8,890,872	(1,079,448)	7,811,424	PLAN	-	2035	2035	ON
CAP PRJ Number 2025 05000 - LTD EB1	Capital Project Name 5000	8,713,885	-	8,713,885	PLAN	-	2026	2026	ON
CAP PRJ Number 2023 04780 - LTD EB1	Capital Project Name 4780	8,570,176	(3,803,582)	4,766,593	PLAN	-	2023	2026	ON
CAP PRJ Number 2028 05480 - LTD EB1	Capital Project Name 5480	8,491,515	-	8,491,515	PLAN	-	2029	2029	ON
CAP PRJ Number 2031 05870 - LTD EB1	Capital Project Name 5870	8,394,517	-	8,394,517	PLAN	-	2031	2033	ON
CAP PRJ Number 2024 04600 - LTD EB1	Capital Project Name 4600	8,221,730	-	8,221,730	PLAN	-	2024	2025	ON
CAP PRJ Number 2031 05930 - LTD EB1	Capital Project Name 5930	8,077,339	(2,972,452)	5,104,888	PLAN	-	2031	2031	ON
CAP PRJ Number 2031 05860 - LTD EB1	Capital Project Name 5860	8,038,930	-	8,038,930	PLAN	-	2031	2033	ON
CAP PRJ Number 2028 05520 - LTD EB1	Capital Project Name 5520	8,035,234	(7,392,413)	642,821	PLAN	-	2028	2029	ON
CAP PRJ Number 2032 05990 - LTD EB1	Capital Project Name 5990	7,864,618	-	7,864,618	PLAN	-	2032	2034	ON
CAP PRJ Number 2032 06040 - LTD EB1	Capital Project Name 6040	7,860,305	(2,892,628)	4,967,676	PLAN	-	2032	2034	ON
CAP PRJ Number 2031 05910 - LTD EB1	Capital Project Name 5910	7,823,850	(2,879,213)	4,944,637	PLAN	-	2031	2033	ON
CAP PRJ Number 2030 05790 - LTD EB1	Capital Project Name 5790	7,785,387	(2,865,014)	4,920,374	PLAN	-	2030	2030	ON
CAP PRJ Number 2028 05500 - LTD EB1	Capital Project Name 5500	7,676,041	(2,824,780)	4,851,261	PLAN	-	2028	2030	ON
CAP PRJ Number 2024 04350 - LTD EB1	Capital Project Name 4350	7,560,822	-	7,560,822	PLAN	-	2024	2025	ON
CAP PRJ Number 2032 05980 - LTD EB1	Capital Project Name 5980	7,555,004	-	7,555,004	PLAN	-	2032	2034	ON
CAP PRJ Number 2035 06450 - LTD EB1	Capital Project Name 6450	7,487,050	(2,755,226)	4,731,824	PLAN	-	2035	2035	ON
CAP PRJ Number 2028 05510 - LTD EB1	Capital Project Name 5510	7,403,539	(6,811,265)	592,274	PLAN	-	2028	2029	ON
CAP PRJ Number 2027 05260 - LTD EB1	Capital Project Name 5260	7,382,303	(6,791,719)	590,584	PLAN	-	2027	2028	ON
CAP PRJ Number 2029 05670 - LTD EB1	Capital Project Name 5670	7,347,679	(6,759,852)	587,828	PLAN	-	2029	2030	ON
CAP PRJ Number 2026 05250 - LTD EB1	Capital Project Name 5250	7,302,900	(6,718,666)	584,234	PLAN	-	2026	2027	ON
CAP PRJ Number 2023 02920 - LTD EB1	Capital Project Name 2920	7,132,441	(3,177,648)	3,954,793	PLAN	-	2023	2025	ON
CAP PRJ Number 2023 04230 - LTD EB1	Capital Project Name 4230	7,112,570	-	7,112,570	PLAN	-	2024	2025	ON
CAP PRJ Number 2020 02640 - LTD EB1	Capital Project Name 2640	7,093,274	-	7,093,274	ACT	-	2023	2024	ON
CAP PRJ Number 2029 05380 - LTD EB1	Capital Project Name 5380	6,800,489	(6,256,470)	544,019	PLAN	-	2029	2030	ON
CAP PRJ Number 2026 03710 - LTD EB1	Capital Project Name 3710	6,764,254	(6,223,098)	541,156	PLAN	-	2026	2029	ON
CAP PRJ Number 2030 05770 - LTD EB1	Capital Project Name 5770	6,763,616	(2,489,042)	4,274,574	PLAN	-	2030	2032	ON
CAP PRJ Number 2033 06110 - LTD EB1	Capital Project Name 6110	6,649,058	-	6,649,058	PLAN	-	2033	2035	ON
CAP PRJ Number 2020 02670 - LTD EB1	Capital Project Name 2670	6,580,388	(6,138,319)	442,069	ACT	-	2023	2026	ON
CAP PRJ Number 2018 01410 - LTD EB1	Capital Project Name 1410	6,489,584	-	6,489,584	ACT	-	2023	2023	ON
CAP PRJ Number 2023 03310 - LTD EB1	Capital Project Name 3310	6,465,831	-	6,465,831	PLAN	-	2023	2025	ON
CAP PRJ Number 2032 05970 - LTD EB1	Capital Project Name 5970	6,394,467	-	6,394,467	PLAN	-	2032	2034	ON
CAP PRJ Number 2033 06180 - LTD EB1	Capital Project Name 6180	6,324,976	(2,327,620)	3,997,356	PLAN	-	2033	2035	ON
CAP PRJ Number 2032 06010 - LTD EB1	Capital Project Name 6010	6,291,694	-	6,291,694	PLAN	-	2032	2034	ON
CAP PRJ Number 2027 05390 - LTD EB1	Capital Project Name 5390	6,259,096	(5,758,360)	500,736	PLAN	-	2027	2028	ON
CAP PRJ Number 2027 05400 - LTD EB1	Capital Project Name 5400	6,259,096	(5,758,360)	500,736	PLAN	-	2027	2028	ON
CAP PRJ Number 2027 05350 - LTD EB1	Capital Project Name 5350	6,184,467	(2,275,875)	3,908,592	PLAN	-	2027	2029	ON
CAP PRJ Number 2019 02170 - LTD EB1	Capital Project Name 2170	6,183,326	-	6,183,326	ACT	-	2023	2024	ON
CAP PRJ Number 2035 06460 - LTD EB1	Capital Project Name 6460	6,119,026	(2,251,808)	3,867,218	PLAN	-	2035	2036	ON
CAP PRJ Number 2027 05330 - LTD EB1	Capital Project Name 5330	6,099,149	-	6,099,149	PLAN	-	2028	2028	ON
CAP PRJ Number 2036 06530 - LTD EB1	Capital Project Name 6530	6,068,605	(5,583,117)	485,488	PLAN	-	2036	2036	ON

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Capital Projects Summary

Project Number LTD EB#	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Project Status	Fed Gas Tax (CAD)	Year of First Expenditure	Year of Capitalization (Completion)	
CAP PRJ Number 2027 05370 - LTD EB1	Capital Project Name 5370	6,050,072	(5,566,065)	484,008	PLAN	-	2027	2028	ON
CAP PRJ Number 2019 02240 - LTD EB1	Capital Project Name 2240	5,980,000	-	5,980,000	ACT	-	2023	2024	ON
CAP PRJ Number 2028 04540 - LTD EB1	Capital Project Name 4540	5,906,753	-	5,906,753	PLAN	-	2028	2028	ON
CAP PRJ Number 2026 04950 - LTD EB1	Capital Project Name 4950	5,860,448	-	5,860,448	PLAN	-	2026	2028	ON
CAP PRJ Number 2026 04910 - LTD EB1	Capital Project Name 4910	5,767,672	(5,306,259)	461,414	PLAN	-	2026	2027	ON
CAP PRJ Number 2026 05090 - LTD EB1	Capital Project Name 5090	5,767,672	(5,306,259)	461,414	PLAN	-	2026	2027	ON
CAP PRJ Number 2026 04410 - LTD EB1	Capital Project Name 4410	5,767,672	-	5,767,672	PLAN	-	2026	2027	ON
CAP PRJ Number 2034 06320 - LTD EB1	Capital Project Name 6320	5,765,043	(2,121,562)	3,643,480	PLAN	-	2034	2036	ON
CAP PRJ Number 2034 06280 - LTD EB1	Capital Project Name 6280	5,750,541	(2,116,215)	3,634,327	PLAN	-	2034	2035	ON
CAP PRJ Number 2030 05720 - LTD EB1	Capital Project Name 5720	5,747,831	-	5,747,831	PLAN	-	2030	2032	ON
CAP PRJ Number 2021 02790 - LTD EB1	Capital Project Name 2790	5,677,550	-	5,677,550	ACT	-	2023	2027	ON
CAP PRJ Number 2017 01170 - LTD EB1	Capital Project Name 1170	5,670,821	(2,354,399)	3,316,422	ACT	-	2023	2024	ON
CAP PRJ Number 2030 05760 - LTD EB1	Capital Project Name 5760	5,668,800	(2,086,123)	3,582,677	PLAN	-	2030	2032	ON
CAP PRJ Number 2026 04100 - LTD EB1	Capital Project Name 4100	5,664,086	-	5,664,086	PLAN	-	2026	2028	ON
CAP PRJ Number 2026 04980 - LTD EB1	Capital Project Name 4980	5,613,462	-	5,613,462	PLAN	-	2026	2028	ON
CAP PRJ Number 2030 05710 - LTD EB1	Capital Project Name 5710	5,531,379	-	5,531,379	PLAN	-	2030	2032	ON
CAP PRJ Number 2020 02620 - LTD EB1	Capital Project Name 2620	5,504,170	-	5,504,170	ACT	-	2023	2027	ON
CAP PRJ Number 2022 03750 - LTD EB1	Capital Project Name 3750	5,450,464	-	5,450,464	ACT	-	2023	2024	ON
CAP PRJ Number 2029 05660 - LTD EB1	Capital Project Name 5660	5,373,870	-	5,373,870	PLAN	-	2030	2030	ON
CAP PRJ Number 2034 06260 - LTD EB1	Capital Project Name 6260	5,352,570	-	5,352,570	PLAN	-	2034	2036	ON
CAP PRJ Number 2018 01450 - LTD EB1	Capital Project Name 1450	5,337,197	-	5,337,197	ACT	-	2023	2025	ON
CAP PRJ Number 2029 05630 - LTD EB1	Capital Project Name 5630	5,333,089	(649,134)	4,683,955	PLAN	-	2029	2029	ON
CAP PRJ Number 2022 03780 - LTD EB1	Capital Project Name 3780	5,326,024	-	5,326,024	AIP	-	2023	2025	ON
CAP PRJ Number 2019 01720 - LTD EB1	Capital Project Name 1720	5,320,001	-	5,320,001	ACT	-	2023	2024	ON
CAP PRJ Number 2034 06350 - LTD EB1	Capital Project Name 6350	5,167,943	-	5,167,943	PLAN	-	2035	2035	ON
CAP PRJ Number 2034 06250 - LTD EB1	Capital Project Name 6250	5,151,421	-	5,151,421	PLAN	-	2034	2036	ON
CAP PRJ Number 2024 04120 - LTD EB1	Capital Project Name 4120	5,046,428	-	5,046,428	PLAN	-	2024	2027	ON
CAP PRJ Number 2019 02370 - LTD EB1	Capital Project Name 2370	4,915,817	(465,000)	4,450,817	ACT	-	2023	2028	ON
CAP PRJ Number 2023 03250 - LTD EB1	Capital Project Name 3250	4,889,068	-	4,889,068	PLAN	-	2023	2025	ON
CAP PRJ Number 2021 03140 - LTD EB1	Capital Project Name 3140	4,869,591	(2,605,066)	2,264,525	ACT	(2,605,066)	2023	2024	ON
CAP PRJ Number 2035 06390 - LTD EB1	Capital Project Name 6390	4,825,638	-	4,825,638	PLAN	-	2035	2036	ON
CAP PRJ Number 2022 03790 - LTD EB1	Capital Project Name 3790	4,798,888	-	4,798,888	AIP	-	2023	2026	ON
CAP PRJ Number 2021 03130 - LTD EB1	Capital Project Name 3130	4,785,459	(4,785,459)	-	AIP	(4,785,459)	2023	2024	ON
CAP PRJ Number 2025 04500 - LTD EB1	Capital Project Name 4500	4,766,607	-	4,766,607	PLAN	-	2025	2027	ON
CAP PRJ Number 2022 04010 - LTD EB1	Capital Project Name 4010	4,680,279	-	4,680,279	AIP	-	2023	2025	ON
CAP PRJ Number 2016 00540 - LTD EB1	Capital Project Name 540	4,646,834	-	4,646,834	ACT	-	2023	2024	ON
CAP PRJ Number 2035 06380 - LTD EB1	Capital Project Name 6380	4,608,762	-	4,608,762	PLAN	-	2035	2036	ON
CAP PRJ Number 2019 02210 - LTD EB1	Capital Project Name 2210	4,598,077	-	4,598,077	ACT	-	2023	2025	ON
CAP PRJ Number 2021 03030 - LTD EB1	Capital Project Name 3030	4,580,659	-	4,580,659	ACT	-	2023	2023	ON
CAP PRJ Number 2029 05640 - LTD EB1	Capital Project Name 5640	4,502,393	(1,656,875)	2,845,517	PLAN	-	2029	2029	ON
CAP PRJ Number 2019 02070 - LTD EB1	Capital Project Name 2070	4,389,035	(3,681,392)	707,643	ACT	(3,681,392)	2023	2023	ON
CAP PRJ Number 2029 05590 - LTD EB1	Capital Project Name 5590	4,366,165	-	4,366,165	PLAN	-	2029	2031	ON
CAP PRJ Number 2027 05410 - LTD EB1	Capital Project Name 5410	4,303,129	(3,958,880)	344,249	PLAN	-	2027	2028	ON
CAP PRJ Number 2025 05020 - LTD EB1	Capital Project Name 5020	4,204,684	(3,868,303)	336,381	PLAN	-	2025	2027	ON
CAP PRJ Number 2017 00320 - LTD EB1	Capital Project Name 320	4,164,840	-	4,164,840	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03570 - LTD EB1	Capital Project Name 3570	4,107,170	(3,382,347)	724,824	ACT	(3,382,347)	2023	2024	ON
CAP PRJ Number 2027 05290 - LTD EB1	Capital Project Name 5290	4,049,522	-	4,049,522	PLAN	-	2027	2029	ON
CAP PRJ Number 2025 05010 - LTD EB1	Capital Project Name 5010	4,047,296	-	4,047,296	PLAN	-	2026	2026	ON
CAP PRJ Number 2025 03520 - LTD EB1	Capital Project Name 3520	4,045,323	-	4,045,323	PLAN	-	2025	2027	ON
CAP PRJ Number 2024 04030 - LTD EB1	Capital Project Name 4030	4,032,700	-	4,032,700	PLAN	-	2024	2026	ON
CAP PRJ Number 2025 04390 - LTD EB1	Capital Project Name 4390	4,032,627	(3,710,017)	322,610	PLAN	-	2025	2026	ON
CAP PRJ Number 2028 05490 - LTD EB1	Capital Project Name 5490	3,998,032	(2,325,727)	1,672,305	PLAN	-	2028	2028	ON
CAP PRJ Number 2020 02330 - LTD EB1	Capital Project Name 2330	3,973,692	-	3,973,692	ACT	-	2023	2025	ON
CAP PRJ Number 2021 03080 - LTD EB1	Capital Project Name 3080	3,785,470	-	3,785,470	ACT	-	2023	2030	ON
CAP PRJ Number 2018 01340 - LTD EB1	Capital Project Name 1340	3,777,376	-	3,777,376	ACT	-	2023	2023	ON
CAP PRJ Number 2018 01520 - LTD EB1	Capital Project Name 1520	3,718,908	-	3,718,908	ACT	-	2023	2024	ON
CAP PRJ Number 2019 02230 - LTD EB1	Capital Project Name 2230	3,578,127	-	3,578,127	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03900 - LTD EB1	Capital Project Name 3900	3,532,453	-	3,532,453	AIP	-	2023	2026	ON
CAP PRJ Number 2024 04790 - LTD EB1	Capital Project Name 4790	3,451,756	-	3,451,756	PLAN	-	2024	2025	ON
CAP PRJ Number 2022 03540 - LTD EB1	Capital Project Name 3540	3,448,385	(3,328,330)	120,055	ACT	(3,328,330)	2023	2024	ON
CAP PRJ Number 2016 00550 - LTD EB1	Capital Project Name 550	3,374,626	-	3,374,626	ACT	-	2023	2023	ON
CAP PRJ Number 2017 00830 - LTD EB1	Capital Project Name 830	3,373,349	(596,437)	2,776,913	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01040 - LTD EB1	Capital Project Name 1040	3,208,573	-	3,208,573	ACT	-	2023	2024	ON
CAP PRJ Number 2021 02730 - LTD EB1	Capital Project Name 2730	3,205,000	-	3,205,000	ACT	-	2023	2023	ON
CAP PRJ Number 2018 01700 - LTD EB1	Capital Project Name 1700	3,068,851	(1,265,653)	1,803,199	ACT	-	2023	2023	ON

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

SP (IP 2024)

Sort by Year of Completion	Sort by Most Expensive
Sort by Year of First Expenditure	Sort by FTA Most Expensive
Sort by Project Number	Sort by Project Status

Capital Projects Summary

Project Number LTD EB#	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Project Status	Fed Gas Tax (CAD)	Year of First Expenditure	Year of Capitalization (Completion)	
CAP PRJ Number 2020 02610 - LTD EB1	Capital Project Name 2610	2,897,822	(2,825,249)	72,573	ACT	(2,825,249)	2023	2024	ON
CAP PRJ Number 2019 02130 - LTD EB1	Capital Project Name 2130	2,787,051	-	2,787,051	ACT	-	2023	2024	ON
CAP PRJ Number 2021 03210 - LTD EB1	Capital Project Name 3210	2,772,261	-	2,772,261	ACT	-	2023	2023	ON
CAP PRJ Number 2017 00500 - LTD EB1	Capital Project Name 500	2,492,500	(1,238,434)	1,254,066	ACT	-	2023	2023	ON
CAP PRJ Number 2021 03020 - LTD EB1	Capital Project Name 3020	2,472,702	-	2,472,702	AIP	-	2023	2026	ON
CAP PRJ Number 2022 03880 - LTD EB1	Capital Project Name 3880	2,421,838	-	2,421,838	ACT	-	2023	2028	ON
CAP PRJ Number 2022 03580 - LTD EB1	Capital Project Name 3580	2,420,001	-	2,420,001	ACT	-	2023	2024	ON
CAP PRJ Number 2013 00180 - LTD EB1	Capital Project Name 180	2,277,910	-	2,277,910	ACT	-	2023	2024	ON
CAP PRJ Number 2018 01240 - LTD EB1	Capital Project Name 1240	2,270,326	-	2,270,326	ACT	-	2023	2024	ON
CAP PRJ Number 2021 02940 - LTD EB1	Capital Project Name 2940	2,127,234	-	2,127,234	ACT	-	2023	2023	ON
CAP PRJ Number 2018 00470 - LTD EB1	Capital Project Name 470	2,116,441	-	2,116,441	ACT	-	2023	2024	ON
CAP PRJ Number 2022 03820 - LTD EB1	Capital Project Name 3820	2,109,698	-	2,109,698	ACT	-	2023	2023	ON
CAP PRJ Number 2018 01650 - LTD EB1	Capital Project Name 1650	2,076,530	-	2,076,530	ACT	-	2023	2024	ON
CAP PRJ Number 2022 03760 - LTD EB1	Capital Project Name 3760	2,066,401	-	2,066,401	AIP	-	2023	2027	ON
CAP PRJ Number 2020 02420 - LTD EB1	Capital Project Name 2420	1,978,500	-	1,978,500	ACT	-	2023	2023	ON
CAP PRJ Number 2019 02030 - LTD EB1	Capital Project Name 2030	1,965,229	-	1,965,229	ACT	-	2023	2023	ON
CAP PRJ Number 2020 02390 - LTD EB1	Capital Project Name 2390	1,794,460	-	1,794,460	ACT	-	2023	2023	ON
CAP PRJ Number 2021 02930 - LTD EB1	Capital Project Name 2930	1,729,201	(1,727,301)	1,900	ACT	(1,727,301)	2023	2023	ON
CAP PRJ Number 2017 01060 - LTD EB1	Capital Project Name 1060	1,723,500	-	1,723,500	ACT	-	2023	2023	ON
CAP PRJ Number 2017 00780 - LTD EB1	Capital Project Name 780	1,625,001	-	1,625,001	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03460 - LTD EB1	Capital Project Name 3460	1,491,825	-	1,491,825	ACT	-	2023	2023	ON
CAP PRJ Number 2017 00630 - LTD EB1	Capital Project Name 630	1,478,000	-	1,478,000	ACT	-	2023	2023	ON
CAP PRJ Number 2020 02490 - LTD EB1	Capital Project Name 2490	1,459,620	-	1,459,620	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01050 - LTD EB1	Capital Project Name 1050	1,407,911	(506,679)	901,233	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03480 - LTD EB1	Capital Project Name 3480	1,127,010	-	1,127,010	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03610 - LTD EB1	Capital Project Name 3610	843,410	-	843,410	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01200 - LTD EB1	Capital Project Name 1200	734,001	-	734,001	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01020 - LTD EB1	Capital Project Name 1020	726,551	-	726,551	ACT	-	2023	2023	ON
CAP PRJ Number 2019 02040 - LTD EB1	Capital Project Name 2040	720,488	-	720,488	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03350 - LTD EB1	Capital Project Name 3350	706,181	-	706,181	ACT	-	2023	2023	ON
CAP PRJ Number 2016 00570 - LTD EB1	Capital Project Name 570	670,001	-	670,001	ACT	-	2023	2024	ON
CAP PRJ Number 2017 00860 - LTD EB1	Capital Project Name 860	621,210	-	621,210	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03980 - LTD EB1	Capital Project Name 3980	600,675	-	600,675	ACT	-	2023	2024	ON
CAP PRJ Number 2017 00660 - LTD EB1	Capital Project Name 660	578,550	-	578,550	ACT	-	2023	2023	ON
CAP PRJ Number 2017 00490 - LTD EB1	Capital Project Name 490	544,001	-	544,001	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01260 - LTD EB1	Capital Project Name 1260	370,903	-	370,903	ACT	-	2023	2023	ON
CAP PRJ Number 2017 01130 - LTD EB1	Capital Project Name 1130	347,927	-	347,927	ACT	-	2023	2024	ON
CAP PRJ Number 2017 00710 - LTD EB1	Capital Project Name 710	259,300	-	259,300	ACT	-	2023	2023	ON
CAP PRJ Number 2021 02780 - LTD EB1	Capital Project Name 2780	246,982	-	246,982	ACT	-	2025	2025	ON
CAP PRJ Number 2006 06580 - LTD EB1	Capital Project Name 6580	245,501	-	245,501	ACT	-	2023	2023	ON
CAP PRJ Number 2016 00610 - LTD EB1	Capital Project Name 610	236,601	-	236,601	ACT	-	2023	2023	ON
CAP PRJ Number 2021 03090 - LTD EB1	Capital Project Name 3090	136,316	(127,615)	8,701	ACT	(127,615)	2023	2023	ON
CAP PRJ Number 2009 06610 - LTD EB1	Capital Project Name 6610	120,001	-	120,001	ACT	-	2023	2023	ON
CAP PRJ Number 2023 04490 - LTD EB1	Capital Project Name 4490	62,501	-	62,501	PLAN	-	2023	2023	ON
CAP PRJ Number 2015 00370 - LTD EB1	Capital Project Name 370	50,001	-	50,001	ACT	-	2023	2023	ON
CAP PRJ Number 2006 06570 - LTD EB1	Capital Project Name 6570	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2009 06620 - LTD EB1	Capital Project Name 6620	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2010 00040 - LTD EB1	Capital Project Name 40	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2011 00060 - LTD EB1	Capital Project Name 60	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2012 00160 - LTD EB1	Capital Project Name 160	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2014 00250 - LTD EB1	Capital Project Name 250	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2014 00300 - LTD EB1	Capital Project Name 300	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2016 00620 - LTD EB1	Capital Project Name 620	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03380 - LTD EB1	Capital Project Name 3380	1	-	1	ACT	-	2023	2023	ON
CAP PRJ Number 2022 03500 - LTD EB1	Capital Project Name 3500	1	-	1	ACT	-	2023	2023	ON
		15,665,819,635	(10,570,276,297)	5,095,543,338		(3,237,544,337)			

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163
Sort by FTA Most Expensive	OK	OK	OK		

Current View is "Sort by FTA Most Expensive"

Sort by Face Value

Capital Projects Summary of all ON Projects

Note: This is a grouping by Project Name **NOT** Project Number

	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)
1	Capital Project Name 4920	1,072,167,011	(224,766,527)	847,400,483	-	896,637,301
2	Capital Project Name 2270	357,778,275	(86,733,821)	271,044,454	-	315,849,505
3	Capital Project Name 1810	4,788,904,395	(4,574,986,494)	213,917,901	-	226,952,768
4	Capital Project Name 4650	169,200,342	(62,265,710)	106,934,632	-	110,251,607
5	Capital Project Name 3170	151,192,624	(45,664,479)	105,528,145	-	115,294,178
6	Capital Project Name 5960	102,731,488	-	102,731,488	-	102,731,488
7	Capital Project Name 2200	135,162,299	(35,666,430)	99,495,869	-	112,702,292
8	Capital Project Name 6100	83,187,340	-	83,187,340	-	83,187,340
9	Capital Project Name 6240	80,943,583	-	80,943,583	-	80,943,583
10	Capital Project Name 3660	228,264,613	(147,490,248)	80,774,365	(147,490,248)	84,689,522
11	Capital Project Name 6330	806,789,477	(726,110,543)	80,678,934	(726,110,543)	81,948,820
12	Capital Project Name 4020	182,651,697	(113,244,047)	69,407,649	-	72,214,246
13	Capital Project Name 5900	69,098,004	-	69,098,004	-	70,185,607
14	Capital Project Name 4570	64,978,407	-	64,978,407	-	64,978,407
15	Capital Project Name 1100	94,088,645	(30,919,286)	63,169,359	-	71,426,342
16	Capital Project Name 3290	67,516,616	(9,063,119)	58,453,497	-	64,737,423
17	Capital Project Name 6190	578,599,233	(520,739,318)	57,859,915	(520,739,318)	58,770,630
18	Capital Project Name 5450	55,861,320	-	55,861,320	-	55,861,320
19	Capital Project Name 6210	683,097,412	(628,449,619)	54,647,793	-	55,507,949
20	Capital Project Name 5850	54,621,402	-	54,621,402	-	54,621,402
21	Capital Project Name 6410	52,196,485	-	52,196,485	-	52,196,485
22	Capital Project Name 5280	49,896,642	-	49,896,642	-	49,896,642
23	Capital Project Name 6140	47,830,281	-	47,830,281	-	48,583,130
24	Capital Project Name 6420	44,478,018	-	44,478,018	-	45,178,102
25	Capital Project Name 5130	43,333,041	-	43,333,041	-	43,333,041
26	Capital Project Name 4560	42,956,438	-	42,956,438	-	42,956,438
27	Capital Project Name 4580	42,140,810	-	42,140,810	-	42,140,810
28	Capital Project Name 5110	35,751,561	-	35,751,561	-	36,315,472
29	Capital Project Name 5940	351,046,022	(315,941,438)	35,104,585	(315,941,438)	35,657,131
30	Capital Project Name 2190	45,847,264	(12,396,024)	33,451,240	-	36,098,863
31	Capital Project Name 4970	32,328,911	-	32,328,911	-	32,328,911
32	Capital Project Name 1800	32,249,478	-	32,249,478	-	32,930,550
33	Capital Project Name 4140	31,901,781	-	31,901,781	-	31,901,781
34	Capital Project Name 4300	58,797,971	(27,047,067)	31,750,904	-	32,380,371
35	Capital Project Name 3420	30,674,487	-	30,674,487	-	30,674,487
36	Capital Project Name 4090	29,897,407	-	29,897,407	-	29,897,407
37	Capital Project Name 5800	283,104,590	(254,794,139)	28,310,450	(254,794,139)	28,756,057
38	Capital Project Name 4960	28,125,426	-	28,125,426	-	28,125,426
39	Capital Project Name 2770	26,961,900	-	26,961,900	-	26,961,900
40	Capital Project Name 6000	26,757,210	-	26,757,210	-	28,058,870
41	Capital Project Name 6020	25,205,783	-	25,205,783	-	25,602,522
42	Capital Project Name 4510	25,165,189	-	25,165,189	-	25,165,189
43	Capital Project Name 2290	25,028,968	-	25,028,968	-	26,901,982
44	Capital Project Name 3800	24,790,890	-	24,790,890	-	25,395,566
45	Capital Project Name 5190	38,808,319	(14,281,461)	24,526,858	-	25,741,414
46	Capital Project Name 6130	23,548,672	-	23,548,672	-	24,713,921
47	Capital Project Name 1090	22,987,390	-	22,987,390	-	26,672,496
48	Capital Project Name 6030	22,956,961	-	22,956,961	-	23,318,304
49	Capital Project Name 3600	22,406,095	-	22,406,095	-	23,164,765
50	Capital Project Name 4690	221,611,962	(199,450,764)	22,161,198	(199,450,764)	22,514,628
51	Capital Project Name 6150	22,116,572	-	22,116,572	-	22,464,687
52	Capital Project Name 3910	33,450,117	(11,999,087)	21,451,030	-	23,732,210
53	Capital Project Name 4990	21,249,319	-	21,249,319	-	21,735,996
54	Capital Project Name 330	20,739,195	-	20,739,195	-	20,739,195
55	Capital Project Name 2310	20,484,909	-	20,484,909	-	20,484,909
56	Capital Project Name 5730	19,590,223	-	19,590,223	-	20,432,268
57	Capital Project Name 5040	19,217,131	-	19,217,131	-	19,993,471
58	Capital Project Name 3850	19,936,270	(767,975)	19,168,296	-	14,606,016
59	Capital Project Name 5470	18,364,128	-	18,364,128	-	18,653,179
60	Capital Project Name 6430	18,312,628	-	18,312,628	-	18,600,869
61	Capital Project Name 6270	18,244,545	-	18,244,545	-	19,128,989
62	Capital Project Name 6070	178,286,966	(160,458,249)	17,828,717	(160,458,249)	18,109,341
63	Capital Project Name 5060	222,117,105	(204,347,737)	17,769,368	-	18,049,646
64	Capital Project Name 2340	17,540,487	-	17,540,487	-	17,540,487
65	Capital Project Name 1140	25,541,329	(8,005,022)	17,536,308	-	22,253,549

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163
Sort by FTA Most Expensive	OK	OK	OK		

Current View is "Sort by FTA Most Expensive"

Sort by Face Value

Capital Projects Summary of all ON Projects

Note: This is a grouping by Project Name **NOT** Project Number

Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	
66	Capital Project Name 4630	16,931,659	-	16,931,659	-	16,931,659
67	Capital Project Name 6400	16,322,657	-	16,322,657	-	16,664,720
68	Capital Project Name 230	16,208,050	-	16,208,050	-	16,208,050
69	Capital Project Name 2280	16,081,090	-	16,081,090	-	17,284,500
70	Capital Project Name 6050	17,912,762	(2,174,803)	15,737,960	-	15,985,675
71	Capital Project Name 1310	15,706,187	-	15,706,187	-	15,706,187
72	Capital Project Name 5650	155,218,188	(139,696,374)	15,521,814	(139,696,374)	15,766,127
73	Capital Project Name 5600	15,463,452	-	15,463,452	-	16,152,981
74	Capital Project Name 5740	15,233,867	-	15,233,867	-	15,473,648
75	Capital Project Name 5620	14,683,245	-	14,683,245	-	14,914,359
76	Capital Project Name 3830	22,840,630	(8,389,280)	14,451,350	-	15,567,319
77	Capital Project Name 1900	14,412,695	-	14,412,695	-	1,568,464
78	Capital Project Name 6290	14,120,581	-	14,120,581	-	14,342,839
79	Capital Project Name 4800	13,914,587	-	13,914,587	-	14,620,470
80	Capital Project Name 1730	13,519,880	-	13,519,880	-	13,519,880
81	Capital Project Name 3680	21,919,495	(8,451,163)	13,468,332	-	14,778,107
82	Capital Project Name 5320	133,263,000	(119,936,700)	13,326,300	(119,936,700)	13,538,924
83	Capital Project Name 1740	13,046,026	-	13,046,026	-	13,046,026
84	Capital Project Name 2320	13,006,598	-	13,006,598	-	13,006,598
85	Capital Project Name 3050	25,812,256	(13,484,104)	12,328,152	(13,484,104)	13,021,960
86	Capital Project Name 6300	13,925,462	(1,690,701)	12,234,761	-	12,427,336
87	Capital Project Name 5360	18,859,689	(6,940,372)	11,919,317	-	12,317,724
88	Capital Project Name 1280	11,885,080	-	11,885,080	-	11,885,080
89	Capital Project Name 3400	11,755,828	-	11,755,828	-	9,398,424
90	Capital Project Name 4450	11,626,582	-	11,626,582	-	12,401,732
91	Capital Project Name 5270	11,569,917	-	11,569,917	-	12,036,595
92	Capital Project Name 1190	13,745,651	(2,202,642)	11,543,009	-	12,073,157
93	Capital Project Name 5030	11,439,076	-	11,439,076	-	11,918,223
94	Capital Project Name 4160	11,283,011	-	11,283,011	-	11,283,011
95	Capital Project Name 2950	11,224,398	-	11,224,398	-	11,641,766
96	Capital Project Name 4370	11,084,884	-	11,084,884	-	11,371,246
97	Capital Project Name 4890	11,075,602	-	11,075,602	-	11,345,748
98	Capital Project Name 5340	109,954,064	(98,958,658)	10,995,406	(98,958,658)	11,168,474
99	Capital Project Name 4830	10,968,002	-	10,968,002	-	11,474,870
100	Capital Project Name 3560	10,500,000	-	10,500,000	-	10,980,977
101	Capital Project Name 6470	104,865,496	(94,378,946)	10,486,550	(94,378,946)	10,651,608
102	Capital Project Name 3690	16,537,735	(6,258,329)	10,279,406	-	10,956,483
103	Capital Project Name 6520	11,530,350	(1,399,909)	10,130,441	-	10,289,894
104	Capital Project Name 5210	16,009,928	(5,891,658)	10,118,270	-	10,509,297
105	Capital Project Name 6090	125,764,875	(115,703,685)	10,061,190	-	10,494,127
106	Capital Project Name 5820	125,181,596	(115,167,069)	10,014,528	-	10,405,479
107	Capital Project Name 5610	9,999,383	-	9,999,383	-	10,370,308
108	Capital Project Name 4380	9,654,091	-	9,654,091	-	10,048,114
109	Capital Project Name 6060	15,084,431	(5,551,053)	9,533,378	-	9,683,433
110	Capital Project Name 1770	9,483,395	-	9,483,395	-	9,704,319
111	Capital Project Name 1660	9,239,590	-	9,239,590	-	10,106,029
112	Capital Project Name 5580	8,972,956	-	8,972,956	-	9,360,787
113	Capital Project Name 5000	8,713,885	-	8,713,885	-	8,852,855
114	Capital Project Name 5840	108,217,858	(99,560,429)	8,657,429	-	8,953,491
115	Capital Project Name 5480	8,491,515	-	8,491,515	-	8,625,172
116	Capital Project Name 5920	9,591,841	(1,164,553)	8,427,288	-	8,559,933
117	Capital Project Name 3640	16,046,761	(7,630,072)	8,416,690	-	8,921,342
118	Capital Project Name 5870	8,394,517	-	8,394,517	-	8,777,478
119	Capital Project Name 4600	8,221,730	-	8,221,730	-	8,221,730
120	Capital Project Name 5780	9,245,148	(1,122,461)	8,122,687	-	8,250,538
121	Capital Project Name 6230	101,199,617	(93,103,647)	8,095,969	-	8,464,149
122	Capital Project Name 5860	8,038,930	-	8,038,930	-	8,405,379
123	Capital Project Name 5990	7,864,618	-	7,864,618	-	8,246,995
124	Capital Project Name 6440	8,890,872	(1,079,448)	7,811,424	-	7,934,376
125	Capital Project Name 4350	7,560,822	-	7,560,822	-	7,811,806
126	Capital Project Name 5980	7,555,004	-	7,555,004	-	7,922,533
127	Capital Project Name 5810	11,759,264	(4,327,399)	7,431,864	-	7,686,016
128	Capital Project Name 6310	11,726,705	(4,315,414)	7,411,291	-	7,527,945
129	Capital Project Name 6370	92,240,683	(84,861,428)	7,379,255	-	7,688,956
130	Capital Project Name 5160	227,751,367	(220,487,319)	7,264,048	(220,487,319)	7,293,872

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163
Sort by FTA Most Expensive	OK	OK	OK		

Current View is "Sort by FTA Most Expensive"

Sort by Face Value

Capital Projects Summary of all ON Projects

Note: This is a grouping by Project Name NOT Project Number

Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)
131 Capital Project Name 4230	7,112,570	-	7,112,570	-	7,165,725
132 Capital Project Name 2640	7,093,274	-	7,093,274	-	7,436,964
133 Capital Project Name 2160	9,792,260	(2,854,183)	6,938,077	-	7,250,622
134 Capital Project Name 6110	6,649,058	-	6,649,058	-	6,978,071
135 Capital Project Name 6500	83,093,870	(76,446,360)	6,647,510	-	6,752,141
136 Capital Project Name 1410	6,489,584	-	6,489,584	-	6,691,603
137 Capital Project Name 3310	6,465,831	-	6,465,831	-	6,764,947
138 Capital Project Name 5970	6,394,467	-	6,394,467	-	6,709,626
139 Capital Project Name 6010	6,291,694	-	6,291,694	-	6,597,596
140 Capital Project Name 2170	6,183,326	-	6,183,326	-	6,372,307
141 Capital Project Name 6510	9,709,768	(3,573,183)	6,136,585	-	6,233,174
142 Capital Project Name 5330	6,099,149	-	6,099,149	-	6,195,149
143 Capital Project Name 2240	5,980,000	-	5,980,000	-	6,475,176
144 Capital Project Name 4540	5,906,753	-	5,906,753	-	5,999,726
145 Capital Project Name 4950	5,860,448	-	5,860,448	-	6,123,873
146 Capital Project Name 6340	58,118,227	(52,306,415)	5,811,812	(52,306,415)	5,903,290
147 Capital Project Name 4410	5,767,672	-	5,767,672	-	5,899,770
148 Capital Project Name 5720	5,747,831	-	5,747,831	-	5,995,309
149 Capital Project Name 2790	5,677,550	-	5,677,550	-	5,677,550
150 Capital Project Name 4100	5,664,086	-	5,664,086	-	5,874,700
151 Capital Project Name 1220	8,915,085	(3,272,364)	5,642,722	-	5,793,760
152 Capital Project Name 3650	11,178,703	(5,541,156)	5,637,547	-	6,289,410
153 Capital Project Name 4980	5,613,462	-	5,613,462	-	5,865,785
154 Capital Project Name 5710	5,531,379	-	5,531,379	-	5,769,133
155 Capital Project Name 2620	5,504,170	-	5,504,170	-	7,173,455
156 Capital Project Name 3750	5,450,464	-	5,450,464	-	5,634,199
157 Capital Project Name 5660	5,373,870	-	5,373,870	-	5,458,455
158 Capital Project Name 6260	5,352,570	-	5,352,570	-	5,611,932
159 Capital Project Name 1450	5,337,197	-	5,337,197	-	5,842,856
160 Capital Project Name 3780	5,326,024	-	5,326,024	-	5,555,113
161 Capital Project Name 1720	5,320,001	-	5,320,001	-	5,484,362
162 Capital Project Name 6350	5,167,943	-	5,167,943	-	5,249,286
163 Capital Project Name 6250	5,151,421	-	5,151,421	-	5,401,148
164 Capital Project Name 5930	8,077,339	(2,972,452)	5,104,888	-	5,185,239
165 Capital Project Name 4120	5,046,428	-	5,046,428	-	5,377,373
166 Capital Project Name 6040	7,860,305	(2,892,628)	4,967,676	-	5,181,437
167 Capital Project Name 5910	7,823,850	(2,879,213)	4,944,637	-	5,137,668
168 Capital Project Name 5790	7,785,387	(2,865,014)	4,920,374	-	4,997,820
169 Capital Project Name 3250	4,889,068	-	4,889,068	-	5,087,148
170 Capital Project Name 5500	7,676,041	(2,824,780)	4,851,261	-	5,013,704
171 Capital Project Name 6390	4,825,638	-	4,825,638	-	4,926,145
172 Capital Project Name 3790	4,798,888	-	4,798,888	-	5,047,936
173 Capital Project Name 4500	4,766,607	-	4,766,607	-	4,989,019
174 Capital Project Name 4780	8,570,176	(3,803,582)	4,766,593	-	5,093,855
175 Capital Project Name 6450	7,487,050	(2,755,226)	4,731,824	-	4,806,303
176 Capital Project Name 5630	5,333,089	(649,134)	4,683,955	-	4,757,681
177 Capital Project Name 4010	4,680,279	-	4,680,279	-	4,879,073
178 Capital Project Name 540	4,646,834	-	4,646,834	-	4,972,733
179 Capital Project Name 6380	4,608,762	-	4,608,762	-	4,705,344
180 Capital Project Name 2210	4,598,077	-	4,598,077	-	5,116,449
181 Capital Project Name 3030	4,580,659	-	4,580,659	-	4,709,071
182 Capital Project Name 2370	4,915,817	(465,000)	4,450,817	-	7,041,288
183 Capital Project Name 5590	4,366,165	-	4,366,165	-	4,560,856
184 Capital Project Name 6490	53,813,173	(49,508,119)	4,305,054	-	4,410,526
185 Capital Project Name 5770	6,763,616	(2,489,042)	4,274,574	-	4,420,754
186 Capital Project Name 320	4,164,840	-	4,164,840	-	3,975,537
187 Capital Project Name 5290	4,049,522	-	4,049,522	-	4,222,773
188 Capital Project Name 5010	4,047,296	-	4,047,296	-	4,111,843
189 Capital Project Name 3520	4,045,323	-	4,045,323	-	4,232,621
190 Capital Project Name 4030	4,032,700	-	4,032,700	-	4,249,002
191 Capital Project Name 6180	6,324,976	(2,327,620)	3,997,356	-	4,179,143
192 Capital Project Name 2330	3,973,692	-	3,973,692	-	3,973,692
193 Capital Project Name 2920	7,132,441	(3,177,648)	3,954,793	-	4,034,782
194 Capital Project Name 5350	6,184,467	(2,275,875)	3,908,592	-	4,049,824
195 Capital Project Name 6460	6,119,026	(2,251,808)	3,867,218	-	3,961,963

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163
Sort by FTA Most Expensive	OK	OK	OK		

Current View is "Sort by FTA Most Expensive"

Sort by Face Value

Capital Projects Summary of all ON Projects

Note: This is a grouping by Project Name NOT Project Number

Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)
196 Capital Project Name 3080	3,785,470	-	3,785,470	-	4,229,081
197 Capital Project Name 1340	3,777,376	-	3,777,376	-	4,124,389
198 Capital Project Name 1520	3,718,908	-	3,718,908	-	3,971,581
199 Capital Project Name 6320	5,765,043	(2,121,562)	3,643,480	-	3,796,394
200 Capital Project Name 6280	5,750,541	(2,116,215)	3,634,327	-	3,730,773
201 Capital Project Name 5760	5,668,800	(2,086,123)	3,582,677	-	3,705,195
202 Capital Project Name 2230	3,578,127	-	3,578,127	-	3,620,217
203 Capital Project Name 3900	3,532,453	-	3,532,453	-	3,726,407
204 Capital Project Name 4790	3,451,756	-	3,451,756	-	3,566,067
205 Capital Project Name 550	3,374,626	-	3,374,626	-	3,438,706
206 Capital Project Name 1170	5,670,821	(2,354,399)	3,316,422	-	3,567,924
207 Capital Project Name 1040	3,208,573	-	3,208,573	-	3,529,997
208 Capital Project Name 2730	3,205,000	-	3,205,000	-	3,277,294
209 Capital Project Name 4840	39,650,823	(36,478,825)	3,171,998	-	3,369,439
210 Capital Project Name 5640	4,502,393	(1,656,875)	2,845,517	-	2,890,306
211 Capital Project Name 2130	2,787,051	-	2,787,051	-	2,863,506
212 Capital Project Name 830	3,373,349	(596,437)	2,776,913	-	3,391,210
213 Capital Project Name 3210	2,772,261	-	2,772,261	-	2,897,828
214 Capital Project Name 5950	33,331,646	(30,665,114)	2,666,532	-	2,721,217
215 Capital Project Name 6080	32,250,828	(29,670,762)	2,580,066	-	2,644,419
216 Capital Project Name 3020	2,472,702	-	2,472,702	-	2,663,264
217 Capital Project Name 3880	2,421,838	-	2,421,838	-	2,769,523
218 Capital Project Name 3580	2,420,001	-	2,420,001	-	2,518,034
219 Capital Project Name 6220	29,595,258	(27,227,638)	2,367,621	-	2,424,046
220 Capital Project Name 180	2,277,910	-	2,277,910	-	2,437,730
221 Capital Project Name 1240	2,270,326	-	2,270,326	-	2,435,135
222 Capital Project Name 3140	4,869,591	(2,605,066)	2,264,525	(2,605,066)	2,334,142
223 Capital Project Name 2940	2,127,234	-	2,127,234	-	2,183,261
224 Capital Project Name 470	2,116,441	-	2,116,441	-	2,274,285
225 Capital Project Name 3820	2,109,698	-	2,109,698	-	2,186,831
226 Capital Project Name 1650	2,076,530	-	2,076,530	-	2,144,464
227 Capital Project Name 3760	2,066,401	-	2,066,401	-	2,302,658
228 Capital Project Name 2420	1,978,500	-	1,978,500	-	2,018,623
229 Capital Project Name 2030	1,965,229	-	1,965,229	-	2,042,475
230 Capital Project Name 6480	22,885,222	(21,054,404)	1,830,818	-	1,871,419
231 Capital Project Name 1700	3,068,851	(1,265,653)	1,803,199	-	1,889,816
232 Capital Project Name 2390	1,794,460	-	1,794,460	-	1,882,137
233 Capital Project Name 5200	21,799,605	(20,055,638)	1,743,967	-	1,877,220
234 Capital Project Name 1060	1,723,500	-	1,723,500	-	1,979,608
235 Capital Project Name 6360	21,367,410	(19,658,017)	1,709,393	-	1,754,756
236 Capital Project Name 5490	3,998,032	(2,325,727)	1,672,305	-	1,698,627
237 Capital Project Name 780	1,625,001	-	1,625,001	-	1
238 Capital Project Name 5830	20,010,878	(18,410,008)	1,600,870	-	1,638,322
239 Capital Project Name 3460	1,491,825	-	1,491,825	-	1,573,987
240 Capital Project Name 5690	18,637,583	(17,146,576)	1,491,007	-	1,525,888
241 Capital Project Name 630	1,478,000	-	1,478,000	-	1,578,972
242 Capital Project Name 2490	1,459,620	-	1,459,620	-	1,572,294
243 Capital Project Name 5050	16,643,843	(15,312,339)	1,331,504	-	1,440,616
244 Capital Project Name 5550	16,216,683	(14,919,349)	1,297,335	-	1,324,355
245 Capital Project Name 3720	38,867,611	(37,599,439)	1,268,172	(37,599,439)	1,291,153
246 Capital Project Name 500	2,492,500	(1,238,434)	1,254,066	-	1,267,957
247 Capital Project Name 3060	40,397,959	(39,246,959)	1,151,000	(39,246,959)	1,168,390
248 Capital Project Name 5530	14,163,197	(13,030,142)	1,133,055	-	1,150,890
249 Capital Project Name 3480	1,127,010	-	1,127,010	-	729,284
250 Capital Project Name 5680	12,533,536	(11,530,849)	1,002,687	-	1,030,035
251 Capital Project Name 5100	11,918,612	(10,965,123)	953,489	-	1,005,441
252 Capital Project Name 5420	11,500,917	(10,580,846)	920,071	-	957,367
253 Capital Project Name 5540	11,451,718	(10,535,581)	916,137	-	937,570
254 Capital Project Name 1050	1,407,911	(506,679)	901,233	-	999,091
255 Capital Project Name 5080	11,075,602	(10,189,554)	886,049	-	907,660
256 Capital Project Name 3610	843,410	-	843,410	-	860,974
257 Capital Project Name 4880	10,460,291	(9,623,468)	836,823	-	857,234
258 Capital Project Name 5430	9,827,416	(9,041,222)	786,193	-	803,516
259 Capital Project Name 3550	22,985,245	(22,220,000)	765,245	(22,220,000)	775,816
260 Capital Project Name 5070	9,415,562	(8,662,314)	753,249	-	765,582

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163
Sort by FTA Most Expensive	OK	OK	OK		

Current View is "Sort by FTA Most Expensive"

Sort by Face Value

Capital Projects Summary of all ON Projects

Note: This is a grouping by Project Name **NOT** Project Number

	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)
261	Capital Project Name 2550	21,463,560	(20,713,244)	750,316	(20,713,244)	776,210
262	Capital Project Name 1200	734,001	-	734,001	-	740,914
263	Capital Project Name 1020	726,551	-	726,551	-	800,945
264	Capital Project Name 3570	4,107,170	(3,382,347)	724,824	(3,382,347)	752,332
265	Capital Project Name 2040	720,488	-	720,488	-	643,972
266	Capital Project Name 2070	4,389,035	(3,681,392)	707,643	(3,681,392)	952,336
267	Capital Project Name 3350	706,181	-	706,181	-	724,990
268	Capital Project Name 570	670,001	-	670,001	-	680,340
269	Capital Project Name 5520	8,035,234	(7,392,413)	642,821	-	661,610
270	Capital Project Name 860	621,210	-	621,210	-	239,004
271	Capital Project Name 3980	600,675	-	600,675	-	620,570
272	Capital Project Name 5510	7,403,539	(6,811,265)	592,274	-	611,567
273	Capital Project Name 5260	7,382,303	(6,791,719)	590,584	-	603,627
274	Capital Project Name 5670	7,347,679	(6,759,852)	587,828	-	605,301
275	Capital Project Name 5250	7,302,900	(6,718,666)	584,234	-	598,484
276	Capital Project Name 660	578,550	-	578,550	-	578,550
277	Capital Project Name 5380	6,800,489	(6,256,470)	544,019	-	555,983
278	Capital Project Name 490	544,001	-	544,001	-	108,911
279	Capital Project Name 3710	6,764,254	(6,223,098)	541,156	-	566,315
280	Capital Project Name 5390	6,259,096	(5,758,360)	500,736	-	512,480
281	Capital Project Name 5400	6,259,096	(5,758,360)	500,736	-	512,480
282	Capital Project Name 6530	6,068,605	(5,583,117)	485,488	-	493,130
283	Capital Project Name 5370	6,050,072	(5,566,065)	484,008	-	498,192
284	Capital Project Name 4910	5,767,672	(5,306,259)	461,414	-	471,982
285	Capital Project Name 5090	5,767,672	(5,306,259)	461,414	-	471,982
286	Capital Project Name 2670	6,580,388	(6,138,319)	442,069	-	512,736
287	Capital Project Name 1260	370,903	-	370,903	-	415,323
288	Capital Project Name 1130	347,927	-	347,927	-	376,636
289	Capital Project Name 5410	4,303,129	(3,958,880)	344,249	-	352,323
290	Capital Project Name 5020	4,204,684	(3,868,303)	336,381	-	347,997
291	Capital Project Name 4390	4,032,627	(3,710,017)	322,610	-	330,944
292	Capital Project Name 710	259,300	-	259,300	-	267,425
293	Capital Project Name 2780	246,982	-	246,982	-	246,982
294	Capital Project Name 6580	245,501	-	245,501	-	254,536
295	Capital Project Name 610	236,601	-	236,601	-	255,194
296	Capital Project Name 2080	31,223,702	(31,068,724)	154,979	(31,068,724)	197,008
297	Capital Project Name 3540	3,448,385	(3,328,330)	120,055	(3,328,330)	122,851
298	Capital Project Name 6610	120,001	-	120,001	-	147,803
299	Capital Project Name 2610	2,897,822	(2,825,249)	72,573	(2,825,249)	164,482
300	Capital Project Name 4490	62,501	-	62,501	-	62,903
301	Capital Project Name 370	50,001	-	50,001	-	55,296
302	Capital Project Name 1790	30,408,251	(30,384,863)	23,388	-	33,450
303	Capital Project Name 3090	136,316	(127,615)	8,701	(127,615)	9,734
304	Capital Project Name 2930	1,729,201	(1,727,301)	1,900	(1,727,301)	43,595
305	Capital Project Name 6570	1	-	1	-	1
306	Capital Project Name 6620	1	-	1	-	1
307	Capital Project Name 40	1	-	1	-	1
308	Capital Project Name 60	1	-	1	-	1
309	Capital Project Name 160	1	-	1	-	1
310	Capital Project Name 250	1	-	1	-	1
311	Capital Project Name 300	1	-	1	-	1
312	Capital Project Name 620	1	-	1	-	1
313	Capital Project Name 3380	1	-	1	-	1
314	Capital Project Name 3500	1	-	1	-	1
315	Capital Project Name 3130	1	-	1	-	1
		4,785,459	(4,785,459)	-	(4,785,459)	-
		15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163	1,581,132,818
Sort by FTA Most Expensive	OK	OK	OK			
					Sort by Program Year	min 2006 max 2036
					Sort by Face Value	13 Projects

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	Program Year ⁽¹⁾ (CAD)
CAP PRJ Number 2023 01810	Capital Project Name 1810	4,788,904,395	(4,574,986,494)	213,917,901	-	226,952,768	2023	-
CAP PRJ Number 2024 04920	Capital Project Name 4920	1,072,167,011	(224,766,527)	847,400,483	-	896,637,301	2024	1,072,167,011
CAP PRJ Number 2034 06330	Capital Project Name 6330	806,789,477	(726,110,543)	80,678,934	(726,110,543)	81,948,820	2034	-
CAP PRJ Number 2033 06210	Capital Project Name 6210	683,097,412	(628,449,619)	54,647,793	-	55,507,949	2033	-
CAP PRJ Number 2033 06190	Capital Project Name 6190	578,599,233	(520,739,318)	57,859,915	(520,739,318)	58,770,630	2033	-
CAP PRJ Number 2019 02270	Capital Project Name 2270	357,778,275	(86,733,821)	271,044,454	-	315,849,505	2019	-
CAP PRJ Number 2031 05940	Capital Project Name 5940	351,046,022	(315,941,438)	35,104,585	(315,941,438)	35,657,131	2031	-
CAP PRJ Number 2030 05800	Capital Project Name 5800	283,104,590	(254,794,139)	28,310,450	(254,794,139)	28,756,057	2030	-
CAP PRJ Number 2022 03660	Capital Project Name 3660	228,264,613	(147,490,248)	80,774,365	(147,490,248)	84,689,522	2022	-
CAP PRJ Number 2023 05160	Capital Project Name 5160	227,751,367	(220,487,319)	7,264,048	(220,487,319)	7,293,872	2023	-
CAP PRJ Number 2026 05060	Capital Project Name 5060	222,117,105	(204,347,737)	17,769,368	-	18,049,646	2026	-
CAP PRJ Number 2024 04690	Capital Project Name 4690	221,611,962	(199,450,764)	22,161,198	(199,450,764)	22,514,628	2024	221,611,962
CAP PRJ Number 2026 04020	Capital Project Name 4020	182,651,697	(113,244,047)	69,407,649	-	72,214,246	2026	-
CAP PRJ Number 2032 06070	Capital Project Name 6070	178,286,966	(160,458,249)	17,828,717	(160,458,249)	18,109,341	2032	-
CAP PRJ Number 2029 04650	Capital Project Name 4650	169,200,342	(62,265,710)	106,934,632	-	110,251,607	2029	-
CAP PRJ Number 2029 05650	Capital Project Name 5650	155,218,188	(139,696,374)	15,521,814	(139,696,374)	15,766,127	2029	-
CAP PRJ Number 2021 03170	Capital Project Name 3170	151,192,624	(45,664,479)	105,528,145	-	115,294,178	2021	-
CAP PRJ Number 2019 02200	Capital Project Name 2200	135,162,299	(35,666,430)	99,495,869	-	112,702,292	2019	-
CAP PRJ Number 2024 05320	Capital Project Name 5320	133,263,000	(119,936,700)	13,326,300	(119,936,700)	13,538,924	2024	133,263,000
CAP PRJ Number 2032 06090	Capital Project Name 6090	125,764,875	(115,703,685)	10,061,190	-	10,494,127	2032	-
CAP PRJ Number 2031 05820	Capital Project Name 5820	125,181,596	(115,167,069)	10,014,528	-	10,405,479	2031	-
CAP PRJ Number 2027 05340	Capital Project Name 5340	109,954,064	(98,958,658)	10,995,406	(98,958,658)	11,168,474	2027	-
CAP PRJ Number 2030 05840	Capital Project Name 5840	108,217,858	(99,560,429)	8,657,429	-	8,953,491	2030	-
CAP PRJ Number 2035 06470	Capital Project Name 6470	104,865,496	(94,378,946)	10,486,550	(94,378,946)	10,651,608	2035	-
CAP PRJ Number 2032 05960	Capital Project Name 5960	102,731,488	-	102,731,488	-	102,731,488	2032	-
CAP PRJ Number 2033 06230	Capital Project Name 6230	101,199,617	(93,103,647)	8,095,969	-	8,464,149	2033	-
CAP PRJ Number 2017 01100	Capital Project Name 1100	94,088,645	(30,919,286)	63,169,359	-	71,426,342	2017	-
CAP PRJ Number 2034 06370	Capital Project Name 6370	92,240,683	(84,861,428)	7,379,255	-	7,688,956	2034	-
CAP PRJ Number 2033 06100	Capital Project Name 6100	83,187,340	-	83,187,340	-	83,187,340	2033	-
CAP PRJ Number 2035 06500	Capital Project Name 6500	83,093,870	(76,446,360)	6,647,510	-	6,752,141	2035	-
CAP PRJ Number 2034 06240	Capital Project Name 6240	80,943,583	-	80,943,583	-	80,943,583	2034	-
CAP PRJ Number 2031 05900	Capital Project Name 5900	69,098,004	-	69,098,004	-	70,185,607	2031	-
CAP PRJ Number 2021 03290	Capital Project Name 3290	67,516,616	(9,063,119)	58,453,497	-	64,737,423	2021	-
CAP PRJ Number 2027 04570	Capital Project Name 4570	64,978,407	-	64,978,407	-	64,978,407	2027	-
CAP PRJ Number 2024 04300	Capital Project Name 4300	58,797,971	(27,047,067)	31,750,904	-	32,380,371	2024	58,797,971
CAP PRJ Number 2034 06340	Capital Project Name 6340	58,118,227	(52,306,415)	5,811,812	(52,306,415)	5,903,290	2034	-
CAP PRJ Number 2028 05450	Capital Project Name 5450	55,861,320	-	55,861,320	-	55,861,320	2028	-
CAP PRJ Number 2031 05850	Capital Project Name 5850	54,621,402	-	54,621,402	-	54,621,402	2031	-
CAP PRJ Number 2035 06490	Capital Project Name 6490	53,813,173	(49,508,119)	4,305,054	-	4,410,526	2035	-
CAP PRJ Number 2035 06410	Capital Project Name 6410	52,196,485	-	52,196,485	-	52,196,485	2035	-
CAP PRJ Number 2027 05280	Capital Project Name 5280	49,896,642	-	49,896,642	-	49,896,642	2027	-
CAP PRJ Number 2033 06140	Capital Project Name 6140	47,830,281	-	47,830,281	-	48,583,130	2033	-
CAP PRJ Number 2019 02190	Capital Project Name 2190	45,847,264	(12,396,024)	33,451,240	-	36,098,863	2019	-
CAP PRJ Number 2035 06420	Capital Project Name 6420	44,478,018	-	44,478,018	-	45,178,102	2035	-
CAP PRJ Number 2026 05130	Capital Project Name 5130	43,333,041	-	43,333,041	-	43,333,041	2026	-
CAP PRJ Number 2027 04560	Capital Project Name 4560	42,956,438	-	42,956,438	-	42,956,438	2027	-
CAP PRJ Number 2027 04580	Capital Project Name 4580	42,140,810	-	42,140,810	-	42,140,810	2027	-
CAP PRJ Number 2021 03060	Capital Project Name 3060	40,397,959	(39,246,959)	1,151,000	(39,246,959)	1,168,390	2021	-
CAP PRJ Number 2029 04840	Capital Project Name 4840	39,650,823	(36,478,825)	3,171,998	-	3,369,439	2029	-
CAP PRJ Number 2023 03720	Capital Project Name 3720	38,867,611	(37,599,439)	1,268,172	(37,599,439)	1,291,153	2023	-
CAP PRJ Number 2026 05190	Capital Project Name 5190	38,808,319	(14,281,461)	24,526,858	-	25,741,414	2026	-
CAP PRJ Number 2026 05110	Capital Project Name 5110	35,751,561	-	35,751,561	-	36,315,472	2026	-
CAP PRJ Number 2021 03910	Capital Project Name 3910	33,450,117	(11,999,087)	21,451,030	-	23,732,210	2021	-
CAP PRJ Number 2031 05950	Capital Project Name 5950	33,331,646	(30,665,114)	2,666,532	-	2,721,217	2031	-
CAP PRJ Number 2026 04970	Capital Project Name 4970	32,328,911	-	32,328,911	-	32,328,911	2026	-
CAP PRJ Number 2032 06080	Capital Project Name 6080	32,250,828	(29,670,762)	2,580,066	-	2,644,419	2032	-
CAP PRJ Number 2019 01800	Capital Project Name 1800	32,249,478	-	32,249,478	-	32,930,550	2019	-
CAP PRJ Number 2023 04140	Capital Project Name 4140	31,901,781	-	31,901,781	-	31,901,781	2023	-
CAP PRJ Number 2019 02080	Capital Project Name 2080	31,223,702	(31,068,724)	154,979	(31,068,724)	197,008	2019	-
CAP PRJ Number 2022 03420	Capital Project Name 3420	30,674,487	-	30,674,487	-	30,674,487	2022	-
CAP PRJ Number 2019 01790	Capital Project Name 1790	30,408,251	(30,384,863)	23,388	-	33,450	2019	-
CAP PRJ Number 2023 04090	Capital Project Name 4090	29,897,407	-	29,897,407	-	29,897,407	2023	-
CAP PRJ Number 2033 06220	Capital Project Name 6220	29,595,258	(27,227,638)	2,367,621	-	2,424,046	2033	-
CAP PRJ Number 2025 04960	Capital Project Name 4960	28,125,426	-	28,125,426	-	28,125,426	2025	-
CAP PRJ Number 2021 02770	Capital Project Name 2770	26,961,900	-	26,961,900	-	26,961,900	2021	-

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive
 Sort by FTA Most Expensive

15,665,819,635 (10,570,276,297) 5,095,543,338 (3,237,544,337) 5,307,653,163 1,581,132,818

OK OK OK

Sort by Program Year min max

2006 2036

Sort by Face Value 13 Projects

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	Program Year ⁽¹⁾ (CAD)
CAP PRJ Number 2032 06000	Capital Project Name 6000	26,757,210	-	26,757,210	-	28,058,870	2032	-
CAP PRJ Number 2021 03050	Capital Project Name 3050	25,812,256	(13,484,104)	12,328,152	(13,484,104)	13,021,960	2021	-
CAP PRJ Number 2017 01140	Capital Project Name 1140	25,541,329	(8,005,022)	17,536,308	-	22,253,549	2017	-
CAP PRJ Number 2032 06020	Capital Project Name 6020	25,205,783	-	25,205,783	-	25,602,522	2032	-
CAP PRJ Number 2024 04510	Capital Project Name 4510	25,165,189	-	25,165,189	-	25,165,189	2024	25,165,189
CAP PRJ Number 2022 02290	Capital Project Name 2290	25,028,968	-	25,028,968	-	26,901,982	2022	-
CAP PRJ Number 2026 03800	Capital Project Name 3800	24,790,890	-	24,790,890	-	25,395,566	2026	-
CAP PRJ Number 2033 06130	Capital Project Name 6130	23,548,672	-	23,548,672	-	24,713,921	2033	-
CAP PRJ Number 2017 01090	Capital Project Name 1090	22,987,390	-	22,987,390	-	26,672,496	2017	-
CAP PRJ Number 2022 03550	Capital Project Name 3550	22,985,245	(22,220,000)	765,245	(22,220,000)	775,816	2022	-
CAP PRJ Number 2032 06030	Capital Project Name 6030	22,956,961	-	22,956,961	-	23,318,304	2032	-
CAP PRJ Number 2035 06480	Capital Project Name 6480	22,885,222	(21,054,404)	1,830,818	-	1,871,419	2035	-
CAP PRJ Number 2022 03830	Capital Project Name 3830	22,840,630	(8,389,280)	14,451,350	-	15,567,319	2022	-
CAP PRJ Number 2026 03600	Capital Project Name 3600	22,406,095	-	22,406,095	-	23,164,765	2026	-
CAP PRJ Number 2033 06150	Capital Project Name 6150	22,116,572	-	22,116,572	-	22,464,687	2033	-
CAP PRJ Number 2022 03680	Capital Project Name 3680	21,919,495	(8,451,163)	13,468,332	-	14,778,107	2022	-
CAP PRJ Number 2026 05200	Capital Project Name 5200	21,799,605	(20,055,638)	1,743,967	-	1,877,220	2026	-
CAP PRJ Number 2020 02550	Capital Project Name 2550	21,463,560	(20,713,244)	750,316	(20,713,244)	776,210	2020	-
CAP PRJ Number 2034 06360	Capital Project Name 6360	21,367,410	(19,658,017)	1,709,393	-	1,754,756	2034	-
CAP PRJ Number 2025 04990	Capital Project Name 4990	21,249,319	-	21,249,319	-	21,735,996	2025	-
CAP PRJ Number 2015 00330	Capital Project Name 330	20,739,195	-	20,739,195	-	20,739,195	2015	-
CAP PRJ Number 2020 02310	Capital Project Name 2310	20,484,909	-	20,484,909	-	20,484,909	2020	-
CAP PRJ Number 2030 05830	Capital Project Name 5830	20,010,878	(18,410,008)	1,600,870	-	1,638,322	2030	-
CAP PRJ Number 2023 03850	Capital Project Name 3850	19,936,270	(767,975)	19,168,296	-	14,606,016	2023	-
CAP PRJ Number 2030 05730	Capital Project Name 5730	19,590,223	-	19,590,223	-	20,432,268	2030	-
CAP PRJ Number 2026 05040	Capital Project Name 5040	19,217,131	-	19,217,131	-	19,993,471	2026	-
CAP PRJ Number 2027 05360	Capital Project Name 5360	18,859,689	(6,940,372)	11,919,317	-	12,317,724	2027	-
CAP PRJ Number 2030 05690	Capital Project Name 5690	18,637,583	(17,146,576)	1,491,007	-	1,525,888	2030	-
CAP PRJ Number 2028 05470	Capital Project Name 5470	18,364,128	-	18,364,128	-	18,653,179	2028	-
CAP PRJ Number 2035 06430	Capital Project Name 6430	18,312,628	-	18,312,628	-	18,600,869	2035	-
CAP PRJ Number 2034 06270	Capital Project Name 6270	18,244,545	-	18,244,545	-	19,128,989	2034	-
CAP PRJ Number 2032 06050	Capital Project Name 6050	17,912,762	(2,174,803)	15,737,960	-	15,985,675	2032	-
CAP PRJ Number 2020 02340	Capital Project Name 2340	17,540,487	-	17,540,487	-	17,540,487	2020	-
CAP PRJ Number 2024 04630	Capital Project Name 4630	16,931,659	-	16,931,659	-	16,931,659	2024	16,931,659
CAP PRJ Number 2025 05050	Capital Project Name 5050	16,643,843	(15,312,339)	1,331,504	-	1,440,616	2025	-
CAP PRJ Number 2022 03690	Capital Project Name 3690	16,537,735	(6,258,329)	10,279,406	-	10,956,483	2022	-
CAP PRJ Number 2035 06400	Capital Project Name 6400	16,322,657	-	16,322,657	-	16,664,720	2035	-
CAP PRJ Number 2029 05550	Capital Project Name 5550	16,216,683	(14,919,349)	1,297,335	-	1,324,355	2029	-
CAP PRJ Number 2014 00230	Capital Project Name 230	16,208,050	-	16,208,050	-	16,208,050	2014	-
CAP PRJ Number 2023 02280	Capital Project Name 2280	16,081,090	-	16,081,090	-	17,284,500	2023	-
CAP PRJ Number 2022 03640	Capital Project Name 3640	16,046,761	(7,630,072)	8,416,690	-	8,921,342	2022	-
CAP PRJ Number 2026 05210	Capital Project Name 5210	16,009,928	(5,891,658)	10,118,270	-	10,509,297	2026	-
CAP PRJ Number 2018 01310	Capital Project Name 1310	15,706,187	-	15,706,187	-	15,706,187	2018	-
CAP PRJ Number 2029 05600	Capital Project Name 5600	15,463,452	-	15,463,452	-	16,152,981	2029	-
CAP PRJ Number 2030 05740	Capital Project Name 5740	15,233,867	-	15,233,867	-	15,473,648	2030	-
CAP PRJ Number 2032 06060	Capital Project Name 6060	15,084,431	(5,551,053)	9,533,378	-	9,683,433	2032	-
CAP PRJ Number 2029 05620	Capital Project Name 5620	14,683,245	-	14,683,245	-	14,914,359	2029	-
CAP PRJ Number 2019 01900	Capital Project Name 1900	14,412,695	-	14,412,695	-	1,568,464	2019	-
CAP PRJ Number 2028 05530	Capital Project Name 5530	14,163,197	(13,030,142)	1,133,055	-	1,150,890	2028	-
CAP PRJ Number 2034 06290	Capital Project Name 6290	14,120,581	-	14,120,581	-	14,342,839	2034	-
CAP PRJ Number 2034 06300	Capital Project Name 6300	13,925,462	(1,690,701)	12,234,761	-	12,427,336	2034	-
CAP PRJ Number 2024 04800	Capital Project Name 4800	13,914,587	-	13,914,587	-	14,620,470	2024	13,914,587
CAP PRJ Number 2017 01190	Capital Project Name 1190	13,745,651	(2,202,642)	11,543,009	-	12,073,157	2017	-
CAP PRJ Number 2019 01730	Capital Project Name 1730	13,519,880	-	13,519,880	-	13,519,880	2019	-
CAP PRJ Number 2019 01740	Capital Project Name 1740	13,046,026	-	13,046,026	-	13,046,026	2019	-
CAP PRJ Number 2020 02320	Capital Project Name 2320	13,006,598	-	13,006,598	-	13,006,598	2020	-
CAP PRJ Number 2029 05680	Capital Project Name 5680	12,533,536	(11,530,849)	1,002,687	-	1,030,035	2029	-
CAP PRJ Number 2025 05100	Capital Project Name 5100	11,918,612	(10,965,123)	953,489	-	1,005,441	2025	-
CAP PRJ Number 2018 01280	Capital Project Name 1280	11,885,080	-	11,885,080	-	11,885,080	2018	-
CAP PRJ Number 2030 05810	Capital Project Name 5810	11,759,264	(4,327,399)	7,431,864	-	7,686,016	2030	-
CAP PRJ Number 2022 03400	Capital Project Name 3400	11,755,828	-	11,755,828	-	9,398,424	2022	-
CAP PRJ Number 2034 06310	Capital Project Name 6310	11,726,705	(4,315,414)	7,411,291	-	7,527,945	2034	-
CAP PRJ Number 2023 04450	Capital Project Name 4450	11,626,582	-	11,626,582	-	12,401,732	2023	-
CAP PRJ Number 2028 05270	Capital Project Name 5270	11,569,917	-	11,569,917	-	12,036,595	2028	-
CAP PRJ Number 2036 06520	Capital Project Name 6520	11,530,350	(1,399,909)	10,130,441	-	10,289,894	2036	-

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163	1,581,132,818
Sort by FTA Most Expensive	OK	OK	OK			
					Sort by Program Year	min 2006 max 2036
					Sort by Face Value	13 Projects

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	Program Year ⁽¹⁾ (CAD)
CAP PRJ Number 2026 05420	Capital Project Name 5420	11,500,917	(10,580,846)	920,071	-	957,367	2026	-
CAP PRJ Number 2028 05540	Capital Project Name 5540	11,451,718	(10,535,581)	916,137	-	937,570	2028	-
CAP PRJ Number 2025 05030	Capital Project Name 5030	11,439,076	-	11,439,076	-	11,918,223	2025	-
CAP PRJ Number 2023 04160	Capital Project Name 4160	11,283,011	-	11,283,011	-	11,283,011	2023	-
CAP PRJ Number 2026 02950	Capital Project Name 2950	11,224,398	-	11,224,398	-	11,641,766	2026	-
CAP PRJ Number 2022 03650	Capital Project Name 3650	11,178,703	(5,541,156)	5,637,547	-	6,289,410	2022	-
CAP PRJ Number 2025 04370	Capital Project Name 4370	11,084,884	-	11,084,884	-	11,371,246	2025	-
CAP PRJ Number 2026 04890	Capital Project Name 4890	11,075,602	-	11,075,602	-	11,345,748	2026	-
CAP PRJ Number 2026 05080	Capital Project Name 5080	11,075,602	(10,189,554)	886,049	-	907,660	2026	-
CAP PRJ Number 2024 04830	Capital Project Name 4830	10,968,002	-	10,968,002	-	11,474,870	2024	10,968,002
CAP PRJ Number 2022 03560	Capital Project Name 3560	10,500,000	-	10,500,000	-	10,980,977	2022	-
CAP PRJ Number 2026 04880	Capital Project Name 4880	10,460,291	(9,623,468)	836,823	-	857,234	2026	-
CAP PRJ Number 2029 05610	Capital Project Name 5610	9,999,383	-	9,999,383	-	10,370,308	2029	-
CAP PRJ Number 2028 05430	Capital Project Name 5430	9,827,416	(9,041,222)	786,193	-	803,516	2028	-
CAP PRJ Number 2019 02160	Capital Project Name 2160	9,792,260	(2,854,183)	6,938,077	-	7,250,622	2019	-
CAP PRJ Number 2036 06510	Capital Project Name 6510	9,709,768	(3,573,183)	6,136,585	-	6,233,174	2036	-
CAP PRJ Number 2026 04380	Capital Project Name 4380	9,654,091	-	9,654,091	-	10,048,114	2026	-
CAP PRJ Number 2031 05920	Capital Project Name 5920	9,591,841	(1,164,553)	8,427,288	-	8,559,933	2031	-
CAP PRJ Number 2019 01770	Capital Project Name 1770	9,483,395	-	9,483,395	-	9,704,319	2019	-
CAP PRJ Number 2025 05070	Capital Project Name 5070	9,415,562	(8,662,314)	753,249	-	765,582	2025	-
CAP PRJ Number 2030 05780	Capital Project Name 5780	9,245,148	(1,122,461)	8,122,687	-	8,250,538	2030	-
CAP PRJ Number 2018 01660	Capital Project Name 1660	9,239,590	-	9,239,590	-	10,106,029	2018	-
CAP PRJ Number 2029 05580	Capital Project Name 5580	8,972,956	-	8,972,956	-	9,360,787	2029	-
CAP PRJ Number 2019 01220	Capital Project Name 1220	8,915,085	(3,272,364)	5,642,722	-	5,793,760	2019	-
CAP PRJ Number 2035 06440	Capital Project Name 6440	8,890,872	(1,079,448)	7,811,424	-	7,934,376	2035	-
CAP PRJ Number 2025 05000	Capital Project Name 5000	8,713,885	-	8,713,885	-	8,852,855	2025	-
CAP PRJ Number 2023 04780	Capital Project Name 4780	8,570,176	(3,803,582)	4,766,593	-	5,093,855	2023	-
CAP PRJ Number 2028 05480	Capital Project Name 5480	8,491,515	-	8,491,515	-	8,625,172	2028	-
CAP PRJ Number 2031 05870	Capital Project Name 5870	8,394,517	-	8,394,517	-	8,777,478	2031	-
CAP PRJ Number 2024 04600	Capital Project Name 4600	8,221,730	-	8,221,730	-	8,221,730	2024	8,221,730
CAP PRJ Number 2031 05930	Capital Project Name 5930	8,077,339	(2,972,452)	5,104,888	-	5,185,239	2031	-
CAP PRJ Number 2031 05860	Capital Project Name 5860	8,038,930	-	8,038,930	-	8,405,379	2031	-
CAP PRJ Number 2028 05520	Capital Project Name 5520	8,035,234	(7,392,413)	642,821	-	661,610	2028	-
CAP PRJ Number 2032 05990	Capital Project Name 5990	7,864,618	-	7,864,618	-	8,246,995	2032	-
CAP PRJ Number 2032 06040	Capital Project Name 6040	7,860,305	(2,892,628)	4,967,676	-	5,181,437	2032	-
CAP PRJ Number 2031 05910	Capital Project Name 5910	7,823,850	(2,879,213)	4,944,637	-	5,137,668	2031	-
CAP PRJ Number 2030 05790	Capital Project Name 5790	7,785,387	(2,865,014)	4,920,374	-	4,997,820	2030	-
CAP PRJ Number 2028 05500	Capital Project Name 5500	7,676,041	(2,824,780)	4,851,261	-	5,013,704	2028	-
CAP PRJ Number 2024 04350	Capital Project Name 4350	7,560,822	-	7,560,822	-	7,811,806	2024	7,560,822
CAP PRJ Number 2032 05980	Capital Project Name 5980	7,555,004	-	7,555,004	-	7,922,533	2032	-
CAP PRJ Number 2035 06450	Capital Project Name 6450	7,487,050	(2,755,226)	4,731,824	-	4,806,303	2035	-
CAP PRJ Number 2028 05510	Capital Project Name 5510	7,403,539	(6,811,265)	592,274	-	611,567	2028	-
CAP PRJ Number 2027 05260	Capital Project Name 5260	7,382,303	(6,791,719)	590,584	-	603,627	2027	-
CAP PRJ Number 2029 05670	Capital Project Name 5670	7,347,679	(6,759,852)	587,828	-	605,301	2029	-
CAP PRJ Number 2026 05250	Capital Project Name 5250	7,302,900	(6,718,666)	584,234	-	598,484	2026	-
CAP PRJ Number 2023 02920	Capital Project Name 2920	7,132,441	(3,177,648)	3,954,793	-	4,034,782	2023	-
CAP PRJ Number 2023 04230	Capital Project Name 4230	7,112,570	-	7,112,570	-	7,165,725	2023	-
CAP PRJ Number 2020 02640	Capital Project Name 2640	7,093,274	-	7,093,274	-	7,436,964	2020	-
CAP PRJ Number 2029 05380	Capital Project Name 5380	6,800,489	(6,256,470)	544,019	-	555,983	2029	-
CAP PRJ Number 2026 03710	Capital Project Name 3710	6,764,254	(6,223,098)	541,156	-	566,315	2026	-
CAP PRJ Number 2030 05770	Capital Project Name 5770	6,763,616	(2,489,042)	4,274,574	-	4,420,754	2030	-
CAP PRJ Number 2033 06110	Capital Project Name 6110	6,649,058	-	6,649,058	-	6,978,071	2033	-
CAP PRJ Number 2020 02670	Capital Project Name 2670	6,580,388	(6,138,319)	442,069	-	512,736	2020	-
CAP PRJ Number 2018 01410	Capital Project Name 1410	6,489,584	-	6,489,584	-	6,691,603	2018	-
CAP PRJ Number 2023 03310	Capital Project Name 3310	6,465,831	-	6,465,831	-	6,764,947	2023	-
CAP PRJ Number 2032 05970	Capital Project Name 5970	6,394,467	-	6,394,467	-	6,709,626	2032	-
CAP PRJ Number 2033 06180	Capital Project Name 6180	6,324,976	(2,327,620)	3,997,356	-	4,179,143	2033	-
CAP PRJ Number 2032 06010	Capital Project Name 6010	6,291,694	-	6,291,694	-	6,597,596	2032	-
CAP PRJ Number 2027 05390	Capital Project Name 5390	6,259,096	(5,758,360)	500,736	-	512,480	2027	-
CAP PRJ Number 2027 05400	Capital Project Name 5400	6,259,096	(5,758,360)	500,736	-	512,480	2027	-
CAP PRJ Number 2027 05350	Capital Project Name 5350	6,184,467	(2,275,875)	3,908,592	-	4,049,824	2027	-
CAP PRJ Number 2019 02170	Capital Project Name 2170	6,183,326	-	6,183,326	-	6,372,307	2019	-
CAP PRJ Number 2035 06460	Capital Project Name 6460	6,119,026	(2,251,808)	3,867,218	-	3,961,963	2035	-
CAP PRJ Number 2027 05330	Capital Project Name 5330	6,099,149	-	6,099,149	-	6,195,149	2027	-
CAP PRJ Number 2036 06530	Capital Project Name 6530	6,068,605	(5,583,117)	485,488	-	493,130	2036	-

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive
 Sort by FTA Most Expensive

15,665,819,635 (10,570,276,297) 5,095,543,338 (3,237,544,337) 5,307,653,163 1,581,132,818

OK OK OK

Sort by Program Year min max

Sort by Face Value 2006 2036

Current View is "Sort by Most Expensive"

2024 13 Projects

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	Program Year ⁽¹⁾ (CAD)
CAP PRJ Number 2027 05370	Capital Project Name 5370	6,050,072	(5,566,065)	484,008	-	498,192	2027	-
CAP PRJ Number 2019 02240	Capital Project Name 2240	5,980,000	-	5,980,000	-	6,475,176	2019	-
CAP PRJ Number 2028 04540	Capital Project Name 4540	5,906,753	-	5,906,753	-	5,999,726	2028	-
CAP PRJ Number 2026 04950	Capital Project Name 4950	5,860,448	-	5,860,448	-	6,123,873	2026	-
CAP PRJ Number 2026 04410	Capital Project Name 4410	5,767,672	-	5,767,672	-	5,899,770	2026	-
CAP PRJ Number 2026 04910	Capital Project Name 4910	5,767,672	(5,306,259)	461,414	-	471,982	2026	-
CAP PRJ Number 2026 05090	Capital Project Name 5090	5,767,672	(5,306,259)	461,414	-	471,982	2026	-
CAP PRJ Number 2034 06320	Capital Project Name 6320	5,765,043	(2,121,562)	3,643,480	-	3,796,394	2034	-
CAP PRJ Number 2034 06280	Capital Project Name 6280	5,750,541	(2,116,215)	3,634,327	-	3,730,773	2034	-
CAP PRJ Number 2030 05720	Capital Project Name 5720	5,747,831	-	5,747,831	-	5,995,309	2030	-
CAP PRJ Number 2021 02790	Capital Project Name 2790	5,677,550	-	5,677,550	-	5,677,550	2021	-
CAP PRJ Number 2017 01170	Capital Project Name 1170	5,670,821	(2,354,399)	3,316,422	-	3,567,924	2017	-
CAP PRJ Number 2030 05760	Capital Project Name 5760	5,668,800	(2,086,123)	3,582,677	-	3,705,195	2030	-
CAP PRJ Number 2026 04100	Capital Project Name 4100	5,664,086	-	5,664,086	-	5,874,700	2026	-
CAP PRJ Number 2026 04980	Capital Project Name 4980	5,613,462	-	5,613,462	-	5,865,785	2026	-
CAP PRJ Number 2030 05710	Capital Project Name 5710	5,531,379	-	5,531,379	-	5,769,133	2030	-
CAP PRJ Number 2020 02620	Capital Project Name 2620	5,504,170	-	5,504,170	-	7,173,455	2020	-
CAP PRJ Number 2022 03750	Capital Project Name 3750	5,450,464	-	5,450,464	-	5,634,199	2022	-
CAP PRJ Number 2029 05660	Capital Project Name 5660	5,373,870	-	5,373,870	-	5,458,455	2029	-
CAP PRJ Number 2034 06260	Capital Project Name 6260	5,352,570	-	5,352,570	-	5,611,932	2034	-
CAP PRJ Number 2018 01450	Capital Project Name 1450	5,337,197	-	5,337,197	-	5,842,856	2018	-
CAP PRJ Number 2029 05630	Capital Project Name 5630	5,333,089	(649,134)	4,683,955	-	4,757,681	2029	-
CAP PRJ Number 2022 03780	Capital Project Name 3780	5,326,024	-	5,326,024	-	5,555,113	2022	-
CAP PRJ Number 2019 01720	Capital Project Name 1720	5,320,001	-	5,320,001	-	5,484,362	2019	-
CAP PRJ Number 2034 06350	Capital Project Name 6350	5,167,943	-	5,167,943	-	5,249,286	2034	-
CAP PRJ Number 2034 06250	Capital Project Name 6250	5,151,421	-	5,151,421	-	5,401,148	2034	-
CAP PRJ Number 2024 04120	Capital Project Name 4120	5,046,428	-	5,046,428	-	5,377,373	2024	5,046,428
CAP PRJ Number 2019 02370	Capital Project Name 2370	4,915,817	(465,000)	4,450,817	-	7,041,288	2019	-
CAP PRJ Number 2023 03250	Capital Project Name 3250	4,889,068	-	4,889,068	-	5,087,148	2023	-
CAP PRJ Number 2021 03140	Capital Project Name 3140	4,869,591	(2,605,066)	2,264,525	(2,605,066)	2,334,142	2021	-
CAP PRJ Number 2035 06390	Capital Project Name 6390	4,825,638	-	4,825,638	-	4,926,145	2035	-
CAP PRJ Number 2022 03790	Capital Project Name 3790	4,798,888	-	4,798,888	-	5,047,936	2022	-
CAP PRJ Number 2021 03130	Capital Project Name 3130	4,785,459	(4,785,459)	-	(4,785,459)	-	2021	-
CAP PRJ Number 2025 04500	Capital Project Name 4500	4,766,607	-	4,766,607	-	4,989,019	2025	-
CAP PRJ Number 2022 04010	Capital Project Name 4010	4,680,279	-	4,680,279	-	4,879,073	2022	-
CAP PRJ Number 2016 00540	Capital Project Name 540	4,646,834	-	4,646,834	-	4,972,733	2016	-
CAP PRJ Number 2035 06380	Capital Project Name 6380	4,608,762	-	4,608,762	-	4,705,344	2035	-
CAP PRJ Number 2019 02210	Capital Project Name 2210	4,598,077	-	4,598,077	-	5,116,449	2019	-
CAP PRJ Number 2021 03030	Capital Project Name 3030	4,580,659	-	4,580,659	-	4,709,071	2021	-
CAP PRJ Number 2029 05640	Capital Project Name 5640	4,502,393	(1,656,875)	2,845,517	-	2,890,306	2029	-
CAP PRJ Number 2019 02070	Capital Project Name 2070	4,389,035	(3,681,392)	707,643	(3,681,392)	952,336	2019	-
CAP PRJ Number 2029 05590	Capital Project Name 5590	4,366,165	-	4,366,165	-	4,560,856	2029	-
CAP PRJ Number 2027 05410	Capital Project Name 5410	4,303,129	(3,958,880)	344,249	-	352,323	2027	-
CAP PRJ Number 2025 05020	Capital Project Name 5020	4,204,684	(3,868,303)	336,381	-	347,997	2025	-
CAP PRJ Number 2017 00320	Capital Project Name 320	4,164,840	-	4,164,840	-	3,975,537	2017	-
CAP PRJ Number 2022 03570	Capital Project Name 3570	4,107,170	(3,382,347)	724,824	(3,382,347)	752,332	2022	-
CAP PRJ Number 2027 05290	Capital Project Name 5290	4,049,522	-	4,049,522	-	4,222,773	2027	-
CAP PRJ Number 2025 05010	Capital Project Name 5010	4,047,296	-	4,047,296	-	4,111,843	2025	-
CAP PRJ Number 2025 03520	Capital Project Name 3520	4,045,323	-	4,045,323	-	4,232,621	2025	-
CAP PRJ Number 2024 04030	Capital Project Name 4030	4,032,700	-	4,032,700	-	4,249,002	2024	4,032,700
CAP PRJ Number 2025 04390	Capital Project Name 4390	4,032,627	(3,710,017)	322,610	-	330,944	2025	-
CAP PRJ Number 2028 05490	Capital Project Name 5490	3,998,032	(2,325,727)	1,672,305	-	1,698,627	2028	-
CAP PRJ Number 2020 02330	Capital Project Name 2330	3,973,692	-	3,973,692	-	3,973,692	2020	-
CAP PRJ Number 2021 03080	Capital Project Name 3080	3,785,470	-	3,785,470	-	4,229,081	2021	-
CAP PRJ Number 2018 01340	Capital Project Name 1340	3,777,376	-	3,777,376	-	4,124,389	2018	-
CAP PRJ Number 2018 01520	Capital Project Name 1520	3,718,908	-	3,718,908	-	3,971,581	2018	-
CAP PRJ Number 2019 02230	Capital Project Name 2230	3,578,127	-	3,578,127	-	3,620,217	2019	-
CAP PRJ Number 2022 03900	Capital Project Name 3900	3,532,453	-	3,532,453	-	3,726,407	2022	-
CAP PRJ Number 2024 04790	Capital Project Name 4790	3,451,756	-	3,451,756	-	3,566,067	2024	3,451,756
CAP PRJ Number 2022 03540	Capital Project Name 3540	3,448,385	(3,328,330)	120,055	(3,328,330)	122,851	2022	-
CAP PRJ Number 2016 00550	Capital Project Name 550	3,374,626	-	3,374,626	-	3,438,706	2016	-
CAP PRJ Number 2017 00830	Capital Project Name 830	3,373,349	(596,437)	2,776,913	-	3,391,210	2017	-
CAP PRJ Number 2017 01040	Capital Project Name 1040	3,208,573	-	3,208,573	-	3,529,997	2017	-
CAP PRJ Number 2021 02730	Capital Project Name 2730	3,205,000	-	3,205,000	-	3,277,294	2021	-
CAP PRJ Number 2018 01700	Capital Project Name 1700	3,068,851	(1,265,653)	1,803,199	-	1,889,816	2018	-

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive	15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163	1,581,132,818
Sort by FTA Most Expensive	OK	OK	OK			
Current View is "Sort by Most Expensive"						min 2006
						max 2036
						13 Projects
						2024
						Program Year ⁽¹⁾

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	Program Year ⁽¹⁾ (CAD)
CAP PRJ Number 2020 02610	Capital Project Name 2610	2,897,822	(2,825,249)	72,573	(2,825,249)	164,482	2020	-
CAP PRJ Number 2019 02130	Capital Project Name 2130	2,787,051	-	2,787,051	-	2,863,506	2019	-
CAP PRJ Number 2021 03210	Capital Project Name 3210	2,772,261	-	2,772,261	-	2,897,828	2021	-
CAP PRJ Number 2017 00500	Capital Project Name 500	2,492,500	(1,238,434)	1,254,066	-	1,267,957	2017	-
CAP PRJ Number 2021 03020	Capital Project Name 3020	2,472,702	-	2,472,702	-	2,663,264	2021	-
CAP PRJ Number 2022 03880	Capital Project Name 3880	2,421,838	-	2,421,838	-	2,769,523	2022	-
CAP PRJ Number 2022 03580	Capital Project Name 3580	2,420,001	-	2,420,001	-	2,518,034	2022	-
CAP PRJ Number 2013 00180	Capital Project Name 180	2,277,910	-	2,277,910	-	2,437,730	2013	-
CAP PRJ Number 2018 01240	Capital Project Name 1240	2,270,326	-	2,270,326	-	2,435,135	2018	-
CAP PRJ Number 2021 02940	Capital Project Name 2940	2,127,234	-	2,127,234	-	2,183,261	2021	-
CAP PRJ Number 2018 00470	Capital Project Name 470	2,116,441	-	2,116,441	-	2,274,285	2018	-
CAP PRJ Number 2022 03820	Capital Project Name 3820	2,109,698	-	2,109,698	-	2,186,831	2022	-
CAP PRJ Number 2018 01650	Capital Project Name 1650	2,076,530	-	2,076,530	-	2,144,464	2018	-
CAP PRJ Number 2022 03760	Capital Project Name 3760	2,066,401	-	2,066,401	-	2,302,658	2022	-
CAP PRJ Number 2020 02420	Capital Project Name 2420	1,978,500	-	1,978,500	-	2,018,623	2020	-
CAP PRJ Number 2019 02030	Capital Project Name 2030	1,965,229	-	1,965,229	-	2,042,475	2019	-
CAP PRJ Number 2020 02390	Capital Project Name 2390	1,794,460	-	1,794,460	-	1,882,137	2020	-
CAP PRJ Number 2021 02930	Capital Project Name 2930	1,729,201	(1,727,301)	1,900	(1,727,301)	43,595	2021	-
CAP PRJ Number 2017 01060	Capital Project Name 1060	1,723,500	-	1,723,500	-	1,979,608	2017	-
CAP PRJ Number 2017 00780	Capital Project Name 780	1,625,001	-	1,625,001	-	1	2017	-
CAP PRJ Number 2022 03460	Capital Project Name 3460	1,491,825	-	1,491,825	-	1,573,987	2022	-
CAP PRJ Number 2017 00630	Capital Project Name 630	1,478,000	-	1,478,000	-	1,578,972	2017	-
CAP PRJ Number 2020 02490	Capital Project Name 2490	1,459,620	-	1,459,620	-	1,572,294	2020	-
CAP PRJ Number 2017 01050	Capital Project Name 1050	1,407,911	(506,679)	901,233	-	999,091	2017	-
CAP PRJ Number 2022 03480	Capital Project Name 3480	1,127,010	-	1,127,010	-	729,284	2022	-
CAP PRJ Number 2022 03610	Capital Project Name 3610	843,410	-	843,410	-	860,974	2022	-
CAP PRJ Number 2017 01200	Capital Project Name 1200	734,001	-	734,001	-	740,914	2017	-
CAP PRJ Number 2017 01020	Capital Project Name 1020	726,551	-	726,551	-	800,945	2017	-
CAP PRJ Number 2019 02040	Capital Project Name 2040	720,488	-	720,488	-	643,972	2019	-
CAP PRJ Number 2022 03350	Capital Project Name 3350	706,181	-	706,181	-	724,990	2022	-
CAP PRJ Number 2016 00570	Capital Project Name 570	670,001	-	670,001	-	680,340	2016	-
CAP PRJ Number 2017 00860	Capital Project Name 860	621,210	-	621,210	-	239,004	2017	-
CAP PRJ Number 2022 03980	Capital Project Name 3980	600,675	-	600,675	-	620,570	2022	-
CAP PRJ Number 2017 00660	Capital Project Name 660	578,550	-	578,550	-	578,550	2017	-
CAP PRJ Number 2017 00490	Capital Project Name 490	544,001	-	544,001	-	108,911	2017	-
CAP PRJ Number 2017 01260	Capital Project Name 1260	370,903	-	370,903	-	415,323	2017	-
CAP PRJ Number 2017 01130	Capital Project Name 1130	347,927	-	347,927	-	376,636	2017	-
CAP PRJ Number 2017 00710	Capital Project Name 710	259,300	-	259,300	-	267,425	2017	-
CAP PRJ Number 2021 02780	Capital Project Name 2780	246,982	-	246,982	-	246,982	2021	-
CAP PRJ Number 2006 06580	Capital Project Name 6580	245,501	-	245,501	-	254,536	2006	-
CAP PRJ Number 2016 00610	Capital Project Name 610	236,601	-	236,601	-	255,194	2016	-
CAP PRJ Number 2021 03090	Capital Project Name 3090	136,316	(127,615)	8,701	(127,615)	9,734	2021	-
CAP PRJ Number 2009 06610	Capital Project Name 6610	120,001	-	120,001	-	147,803	2009	-
CAP PRJ Number 2023 04490	Capital Project Name 4490	62,501	-	62,501	-	62,903	2023	-
CAP PRJ Number 2015 00370	Capital Project Name 370	50,001	-	50,001	-	55,296	2015	-
CAP PRJ Number 2006 06570	Capital Project Name 6570	1	-	1	-	1	2006	-
CAP PRJ Number 2009 06620	Capital Project Name 6620	1	-	1	-	1	2009	-
CAP PRJ Number 2010 00040	Capital Project Name 40	1	-	1	-	1	2010	-
CAP PRJ Number 2011 00060	Capital Project Name 60	1	-	1	-	1	2011	-
CAP PRJ Number 2012 00160	Capital Project Name 160	1	-	1	-	1	2012	-
CAP PRJ Number 2014 00250	Capital Project Name 250	1	-	1	-	1	2014	-
CAP PRJ Number 2014 00300	Capital Project Name 300	1	-	1	-	1	2014	-
CAP PRJ Number 2016 00620	Capital Project Name 620	1	-	1	-	1	2016	-
CAP PRJ Number 2022 03380	Capital Project Name 3380	1	-	1	-	1	2022	-
CAP PRJ Number 2022 03500	Capital Project Name 3500	1	-	1	-	1	2022	-
		15,665,819,635	(10,570,276,297)	5,095,543,338	(3,237,544,337)	5,307,653,163		1,581,132,818

⁽¹⁾ Program Year is the Budget Year the Capital Project was approved (AIP) or is expected to be approved by the FTA Board - it includes the full Gross Capital Expenditures for the Project for all years BEFORE Fed/Prov/Other Recoveries (Asset Ownership Transfers) including Land, including some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with the Capital Project (later reclassified to Operating Expenses)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

SP (IP 2024)

Sort by Face Value
Sort by Issue Date/Term/FaceValue for Treasury
Sort by Maturity Date

Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2019 02200	- LTD EB1	Capital Project Name 2200	ON	23,884,128	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	23,884,128
CAP PRJ Number 2017 01190	- LTD EB1	Capital Project Name 1190	ON	12,073,157	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	12,073,157
CAP PRJ Number 2023 01810	- LTD EB1	Capital Project Name 1810	ON	11,042,616	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	11,042,616
CAP PRJ Number 2019 02270	- LTD EB1	Capital Project Name 2270	ON	10,626,566	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	10,626,566
CAP PRJ Number 2019 01770	- LTD EB1	Capital Project Name 1770	ON	9,704,319	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	9,704,319
CAP PRJ Number 2018 01660	- LTD EB1	Capital Project Name 1660	ON	6,022,507	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	6,022,507
CAP PRJ Number 2020 02640	- LTD EB1	Capital Project Name 2640	ON	4,767,090	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	4,767,090
CAP PRJ Number 2023 02280	- LTD EB1	Capital Project Name 2280	ON	4,229,491	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	4,229,491
CAP PRJ Number 2023 04450	- LTD EB1	Capital Project Name 4450	ON	3,703,385	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	3,703,385
CAP PRJ Number 2019 02160	- LTD EB1	Capital Project Name 2160	ON	3,363,807	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	3,363,807
CAP PRJ Number 2021 03210	- LTD EB1	Capital Project Name 3210	ON	2,897,828	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	2,897,828
CAP PRJ Number 2017 01170	- LTD EB1	Capital Project Name 1170	ON	2,721,567	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	2,721,567
CAP PRJ Number 2019 02370	- LTD EB1	Capital Project Name 2370	ON	2,503,576	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	2,503,576
CAP PRJ Number 2023 03850	- LTD EB1	Capital Project Name 3850	ON	2,405,812	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	2,405,812
CAP PRJ Number 2022 03820	- LTD EB1	Capital Project Name 3820	ON	2,186,831	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	2,186,831
CAP PRJ Number 2018 01450	- LTD EB1	Capital Project Name 1450	ON	1,986,390	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,986,390
CAP PRJ Number 2017 01060	- LTD EB1	Capital Project Name 1060	ON	1,979,608	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,979,608
CAP PRJ Number 2018 01700	- LTD EB1	Capital Project Name 1700	ON	1,889,816	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,889,816
CAP PRJ Number 2018 00470	- LTD EB1	Capital Project Name 470	ON	1,760,691	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,760,691
CAP PRJ Number 2022 03830	- LTD EB1	Capital Project Name 3830	ON	1,638,422	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,638,422
CAP PRJ Number 2020 02490	- LTD EB1	Capital Project Name 2490	ON	1,572,294	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,572,294
CAP PRJ Number 2013 00180	- LTD EB1	Capital Project Name 180	ON	1,439,478	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1,439,478
CAP PRJ Number 2017 01200	- LTD EB1	Capital Project Name 1200	ON	740,914	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	740,914
CAP PRJ Number 2022 04010	- LTD EB1	Capital Project Name 4010	ON	503,200	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	503,200
CAP PRJ Number 2021 03020	- LTD EB1	Capital Project Name 3020	ON	408,741	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	408,741
CAP PRJ Number 2022 03900	- LTD EB1	Capital Project Name 3900	ON	374,347	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	374,347
CAP PRJ Number 2023 02920	- LTD EB1	Capital Project Name 2920	ON	323,960	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	323,960
CAP PRJ Number 2023 03250	- LTD EB1	Capital Project Name 3250	ON	313,046	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	313,046
CAP PRJ Number 2020 02670	- LTD EB1	Capital Project Name 2670	ON	300,066	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	300,066
CAP PRJ Number 2006 06580	- LTD EB1	Capital Project Name 6580	ON	254,536	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	254,536
CAP PRJ Number 2023 04780	- LTD EB1	Capital Project Name 4780	ON	223,245	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	223,245
CAP PRJ Number 2009 06610	- LTD EB1	Capital Project Name 6610	ON	147,803	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	147,803
CAP PRJ Number 2020 02610	- LTD EB1	Capital Project Name 2610	ON	119,324	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	119,324
CAP PRJ Number 2022 03980	- LTD EB1	Capital Project Name 3980	ON	94,265	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	94,265
CAP PRJ Number 2021 03050	- LTD EB1	Capital Project Name 3050	ON	89,721	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	89,721
CAP PRJ Number 2015 00370	- LTD EB1	Capital Project Name 370	ON	55,296	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	55,296
CAP PRJ Number 2019 01800	- LTD EB1	Capital Project Name 1800	ON	26,225	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	26,225
CAP PRJ Number 2011 00060	- LTD EB1	Capital Project Name 60	ON	1	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1
CAP PRJ Number 2012 00160	- LTD EB1	Capital Project Name 160	ON	1	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1
CAP PRJ Number 2014 00300	- LTD EB1	Capital Project Name 300	ON	1	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1
CAP PRJ Number 2016 00620	- LTD EB1	Capital Project Name 620	ON	1	Sep 2023	Sep 2053	360	30	5.140	Sep 2023 - 30	1
CAP PRJ Number 2017 01100	- LTD EB1	Capital Project Name 1100	ON	31,074,121	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	31,074,121
CAP PRJ Number 2021 03170	- LTD EB1	Capital Project Name 3170	ON	22,491,421	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	22,491,421
CAP PRJ Number 2015 00330	- LTD EB1	Capital Project Name 330	ON	20,739,195	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	20,739,195
CAP PRJ Number 2014 00230	- LTD EB1	Capital Project Name 230	ON	16,208,050	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	16,208,050
CAP PRJ Number 2017 01140	- LTD EB1	Capital Project Name 1140	ON	12,074,808	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	12,074,808
CAP PRJ Number 2017 01090	- LTD EB1	Capital Project Name 1090	ON	11,627,267	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	11,627,267
CAP PRJ Number 2021 03910	- LTD EB1	Capital Project Name 3910	ON	9,998,886	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	9,998,886
CAP PRJ Number 2018 01310	- LTD EB1	Capital Project Name 1310	ON	9,770,560	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	9,770,560
CAP PRJ Number 2020 02310	- LTD EB1	Capital Project Name 2310	ON	8,726,012	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	8,726,012
CAP PRJ Number 2019 02190	- LTD EB1	Capital Project Name 2190	ON	7,004,157	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	7,004,157
CAP PRJ Number 2018 01410	- LTD EB1	Capital Project Name 1410	ON	6,691,603	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	6,691,603
CAP PRJ Number 2022 02290	- LTD EB1	Capital Project Name 2290	ON	6,582,875	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	6,582,875
CAP PRJ Number 2021 03290	- LTD EB1	Capital Project Name 3290	ON	6,429,785	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	6,429,785
CAP PRJ Number 2019 01730	- LTD EB1	Capital Project Name 1730	ON	6,188,300	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	6,188,300
CAP PRJ Number 2019 01740	- LTD EB1	Capital Project Name 1740	ON	4,435,314	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	4,435,314
CAP PRJ Number 2019 02210	- LTD EB1	Capital Project Name 2210	ON	3,989,389	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	3,989,389
CAP PRJ Number 2022 03750	- LTD EB1	Capital Project Name 3750	ON	3,630,483	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	3,630,483
CAP PRJ Number 2019 02230	- LTD EB1	Capital Project Name 2230	ON	3,620,217	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	3,620,217
CAP PRJ Number 2018 01280	- LTD EB1	Capital Project Name 1280	ON	3,309,101	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	3,309,101
CAP PRJ Number 2018 01520	- LTD EB1	Capital Project Name 1520	ON	2,901,090	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,901,090
CAP PRJ Number 2022 03680	- LTD EB1	Capital Project Name 3680	ON	2,724,839	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,724,839
CAP PRJ Number 2020 02320	- LTD EB1	Capital Project Name 2320	ON	2,303,693	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,303,693
CAP PRJ Number 2021 02940	- LTD EB1	Capital Project Name 2940	ON	2,183,261	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,183,261
CAP PRJ Number 2019 02030	- LTD EB1	Capital Project Name 2030	ON	2,042,475	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,042,475

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Sort by Maturity Date

Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2019 01720 - LTD EB1		Capital Project Name 1720	ON	2,033,122	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	2,033,122
CAP PRJ Number 2021 02770 - LTD EB1		Capital Project Name 2770	ON	1,946,432	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,946,432
CAP PRJ Number 2020 02390 - LTD EB1		Capital Project Name 2390	ON	1,882,137	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,882,137
CAP PRJ Number 2020 02340 - LTD EB1		Capital Project Name 2340	ON	1,742,650	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,742,650
CAP PRJ Number 2022 03420 - LTD EB1		Capital Project Name 3420	ON	1,729,000	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,729,000
CAP PRJ Number 2022 03690 - LTD EB1		Capital Project Name 3690	ON	1,596,594	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,596,594
CAP PRJ Number 2019 01900 - LTD EB1		Capital Project Name 1900	ON	1,568,464	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,568,464
CAP PRJ Number 2018 01240 - LTD EB1		Capital Project Name 1240	ON	1,331,615	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,331,615
CAP PRJ Number 2021 02790 - LTD EB1		Capital Project Name 2790	ON	1,306,068	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,306,068
CAP PRJ Number 2017 00500 - LTD EB1		Capital Project Name 500	ON	1,267,957	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,267,957
CAP PRJ Number 2022 03780 - LTD EB1		Capital Project Name 3780	ON	1,151,634	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,151,634
CAP PRJ Number 2022 03580 - LTD EB1		Capital Project Name 3580	ON	1,141,103	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1,141,103
CAP PRJ Number 2022 03610 - LTD EB1		Capital Project Name 3610	ON	860,974	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	860,974
CAP PRJ Number 2022 03880 - LTD EB1		Capital Project Name 3880	ON	782,856	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	782,856
CAP PRJ Number 2020 02330 - LTD EB1		Capital Project Name 2330	ON	615,136	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	615,136
CAP PRJ Number 2017 00660 - LTD EB1		Capital Project Name 660	ON	578,550	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	578,550
CAP PRJ Number 2017 01130 - LTD EB1		Capital Project Name 1130	ON	310,139	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	310,139
CAP PRJ Number 2022 03790 - LTD EB1		Capital Project Name 3790	ON	121,883	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	121,883
CAP PRJ Number 2019 01790 - LTD EB1		Capital Project Name 1790	ON	3,718	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	3,718
CAP PRJ Number 2017 00780 - LTD EB1		Capital Project Name 780	ON	1	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1
CAP PRJ Number 2006 06570 - LTD EB1		Capital Project Name 6570	ON	1	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1
CAP PRJ Number 2009 06620 - LTD EB1		Capital Project Name 6620	ON	1	Sep 2023	Sep 2043	240	20	5.148	Sep 2023 - 20	1
CAP PRJ Number 2019 02070 - LTD EB1		Capital Project Name 2070	ON	952,336	Sep 2023	Sep 2040	204	17	5.152	Sep 2023 - 17	952,336
CAP PRJ Number 2022 03550 - LTD EB1		Capital Project Name 3550	ON	498,619	Sep 2023	Sep 2040	204	17	5.152	Sep 2023 - 17	498,619
CAP PRJ Number 2020 02550 - LTD EB1		Capital Project Name 2550	ON	382,176	Sep 2023	Sep 2040	204	17	5.152	Sep 2023 - 17	382,176
CAP PRJ Number 2019 02080 - LTD EB1		Capital Project Name 2080	ON	127,287	Sep 2023	Sep 2040	204	17	5.152	Sep 2023 - 17	127,287
CAP PRJ Number 2023 05160 - LTD EB1		Capital Project Name 5160	ON	1,731	Sep 2023	Sep 2040	204	17	5.152	Sep 2023 - 17	1,731
CAP PRJ Number 2021 03030 - LTD EB1		Capital Project Name 3030	ON	4,709,071	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	4,709,071
CAP PRJ Number 2018 01340 - LTD EB1		Capital Project Name 1340	ON	4,124,389	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	4,124,389
CAP PRJ Number 2017 00320 - LTD EB1		Capital Project Name 320	ON	3,975,537	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	3,975,537
CAP PRJ Number 2022 03460 - LTD EB1		Capital Project Name 3460	ON	1,573,987	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	1,573,987
CAP PRJ Number 2022 03650 - LTD EB1		Capital Project Name 3650	ON	1,442,677	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	1,442,677
CAP PRJ Number 2022 03640 - LTD EB1		Capital Project Name 3640	ON	941,774	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	941,774
CAP PRJ Number 2022 03480 - LTD EB1		Capital Project Name 3480	ON	729,284	Sep 2023	Sep 2033	120	10	5.160	Sep 2023 - 10	729,284
CAP PRJ Number 2019 02170 - LTD EB1		Capital Project Name 2170	ON	6,031,803	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	6,031,803
CAP PRJ Number 2019 01220 - LTD EB1		Capital Project Name 1220	ON	5,793,760	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	5,793,760
CAP PRJ Number 2022 03560 - LTD EB1		Capital Project Name 3560	ON	5,576,968	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	5,576,968
CAP PRJ Number 2020 02620 - LTD EB1		Capital Project Name 2620	ON	4,218,732	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	4,218,732
CAP PRJ Number 2016 00540 - LTD EB1		Capital Project Name 540	ON	3,992,592	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	3,992,592
CAP PRJ Number 2019 02240 - LTD EB1		Capital Project Name 2240	ON	3,961,191	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	3,961,191
CAP PRJ Number 2016 00550 - LTD EB1		Capital Project Name 550	ON	3,438,706	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	3,438,706
CAP PRJ Number 2017 00830 - LTD EB1		Capital Project Name 830	ON	3,391,210	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	3,391,210
CAP PRJ Number 2021 02730 - LTD EB1		Capital Project Name 2730	ON	3,277,294	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	3,277,294
CAP PRJ Number 2017 01040 - LTD EB1		Capital Project Name 1040	ON	2,619,985	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	2,619,985
CAP PRJ Number 2023 03310 - LTD EB1		Capital Project Name 3310	ON	2,122,454	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	2,122,454
CAP PRJ Number 2020 02420 - LTD EB1		Capital Project Name 2420	ON	2,018,623	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	2,018,623
CAP PRJ Number 2017 00630 - LTD EB1		Capital Project Name 630	ON	1,578,972	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1,578,972
CAP PRJ Number 2022 03400 - LTD EB1		Capital Project Name 3400	ON	1,363,537	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1,363,537
CAP PRJ Number 2018 01650 - LTD EB1		Capital Project Name 1650	ON	1,347,943	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1,347,943
CAP PRJ Number 2017 01050 - LTD EB1		Capital Project Name 1050	ON	999,091	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	999,091
CAP PRJ Number 2017 01020 - LTD EB1		Capital Project Name 1020	ON	800,945	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	800,945
CAP PRJ Number 2022 03350 - LTD EB1		Capital Project Name 3350	ON	724,990	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	724,990
CAP PRJ Number 2019 02040 - LTD EB1		Capital Project Name 2040	ON	643,972	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	643,972
CAP PRJ Number 2019 02130 - LTD EB1		Capital Project Name 2130	ON	440,786	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	440,786
CAP PRJ Number 2021 03080 - LTD EB1		Capital Project Name 3080	ON	440,653	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	440,653
CAP PRJ Number 2022 03760 - LTD EB1		Capital Project Name 3760	ON	429,954	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	429,954
CAP PRJ Number 2017 01260 - LTD EB1		Capital Project Name 1260	ON	415,323	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	415,323
CAP PRJ Number 2017 00710 - LTD EB1		Capital Project Name 710	ON	267,425	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	267,425
CAP PRJ Number 2016 00610 - LTD EB1		Capital Project Name 610	ON	255,194	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	255,194
CAP PRJ Number 2017 00860 - LTD EB1		Capital Project Name 860	ON	239,004	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	239,004
CAP PRJ Number 2021 03140 - LTD EB1		Capital Project Name 3140	ON	211,096	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	211,096
CAP PRJ Number 2017 00490 - LTD EB1		Capital Project Name 490	ON	108,911	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	108,911
CAP PRJ Number 2023 04490 - LTD EB1		Capital Project Name 4490	ON	62,903	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	62,903
CAP PRJ Number 2022 03540 - LTD EB1		Capital Project Name 3540	ON	58,328	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	58,328
CAP PRJ Number 2021 02930 - LTD EB1		Capital Project Name 2930	ON	43,595	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	43,595

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Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2016	00570 - LTD EB1	Capital Project Name 570	ON	30,374	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	30,374
CAP PRJ Number 2022	03570 - LTD EB1	Capital Project Name 3570	ON	22,989	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	22,989
CAP PRJ Number 2021	03090 - LTD EB1	Capital Project Name 3090	ON	9,734	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	9,734
CAP PRJ Number 2010	00040 - LTD EB1	Capital Project Name 40	ON	1	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1
CAP PRJ Number 2014	00250 - LTD EB1	Capital Project Name 250	ON	1	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1
CAP PRJ Number 2022	03380 - LTD EB1	Capital Project Name 3380	ON	1	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1
CAP PRJ Number 2022	03500 - LTD EB1	Capital Project Name 3500	ON	1	Sep 2023	Sep 2028	60	5	5.170	Sep 2023 - 5	1
				423,488,921							
CAP PRJ Number 2019	02270 - LTD EB2	Capital Project Name 2270	ON	48,165,990	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	48,165,990
CAP PRJ Number 2019	02200 - LTD EB2	Capital Project Name 2200	ON	22,634,663	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	22,634,663
CAP PRJ Number 2023	01810 - LTD EB2	Capital Project Name 1810	ON	8,919,833	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	8,919,833
CAP PRJ Number 2021	03050 - LTD EB2	Capital Project Name 3050	ON	8,264,478	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	8,264,478
CAP PRJ Number 2023	03850 - LTD EB2	Capital Project Name 3850	ON	6,637,617	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	6,637,617
CAP PRJ Number 2023	04450 - LTD EB2	Capital Project Name 4450	ON	5,266,703	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	5,266,703
CAP PRJ Number 2023	02280 - LTD EB2	Capital Project Name 2280	ON	4,408,243	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	4,408,243
CAP PRJ Number 2019	02160 - LTD EB2	Capital Project Name 2160	ON	3,886,815	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	3,886,815
CAP PRJ Number 2024	04800 - LTD EB1	Capital Project Name 4800	ON	3,816,025	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	3,816,025
CAP PRJ Number 2020	02640 - LTD EB2	Capital Project Name 2640	ON	2,669,874	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,669,874
CAP PRJ Number 2018	01660 - LTD EB2	Capital Project Name 1660	ON	2,665,438	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,665,438
CAP PRJ Number 2024	04830 - LTD EB1	Capital Project Name 4830	ON	2,336,670	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,336,670
CAP PRJ Number 2019	02370 - LTD EB2	Capital Project Name 2370	ON	2,281,638	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,281,638
CAP PRJ Number 2023	03250 - LTD EB2	Capital Project Name 3250	ON	2,242,583	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,242,583
CAP PRJ Number 2018	01450 - LTD EB2	Capital Project Name 1450	ON	2,051,669	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,051,669
CAP PRJ Number 2023	02920 - LTD EB2	Capital Project Name 2920	ON	2,011,435	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	2,011,435
CAP PRJ Number 2022	04010 - LTD EB2	Capital Project Name 4010	ON	1,868,216	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	1,868,216
CAP PRJ Number 2023	04780 - LTD EB2	Capital Project Name 4780	ON	1,545,316	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	1,545,316
CAP PRJ Number 2022	03830 - LTD EB2	Capital Project Name 3830	ON	1,495,764	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	1,495,764
CAP PRJ Number 2024	04790 - LTD EB1	Capital Project Name 4790	ON	1,132,205	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	1,132,205
CAP PRJ Number 2013	00180 - LTD EB2	Capital Project Name 180	ON	998,252	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	998,252
CAP PRJ Number 2021	03020 - LTD EB2	Capital Project Name 3020	ON	873,193	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	873,193
CAP PRJ Number 2017	01170 - LTD EB2	Capital Project Name 1170	ON	846,358	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	846,358
CAP PRJ Number 2022	03980 - LTD EB2	Capital Project Name 3980	ON	526,305	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	526,305
CAP PRJ Number 2018	00470 - LTD EB2	Capital Project Name 470	ON	513,595	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	513,595
CAP PRJ Number 2022	03900 - LTD EB2	Capital Project Name 3900	ON	399,172	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	399,172
CAP PRJ Number 2024	04920 - LTD EB1	Capital Project Name 4920	ON	313,865	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	313,865
CAP PRJ Number 2020	02670 - LTD EB2	Capital Project Name 2670	ON	82,132	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	82,132
CAP PRJ Number 2020	02610 - LTD EB2	Capital Project Name 2610	ON	45,159	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	45,159
CAP PRJ Number 2019	01800 - LTD EB2	Capital Project Name 1800	ON	23,677	Sep 2024	Sep 2054	360	30	4.473	Sep 2024 - 30	23,677
CAP PRJ Number 2021	03170 - LTD EB2	Capital Project Name 3170	ON	25,388,702	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	25,388,702
CAP PRJ Number 2024	04510 - LTD EB1	Capital Project Name 4510	ON	24,704,553	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	24,704,553
CAP PRJ Number 2017	01100 - LTD EB2	Capital Project Name 1100	ON	24,291,889	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	24,291,889
CAP PRJ Number 2017	01090 - LTD EB2	Capital Project Name 1090	ON	11,662,364	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	11,662,364
CAP PRJ Number 2021	03290 - LTD EB2	Capital Project Name 3290	ON	10,528,384	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	10,528,384
CAP PRJ Number 2022	03680 - LTD EB2	Capital Project Name 3680	ON	8,762,800	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	8,762,800
CAP PRJ Number 2019	02190 - LTD EB2	Capital Project Name 2190	ON	8,756,248	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	8,756,248
CAP PRJ Number 2018	01280 - LTD EB2	Capital Project Name 1280	ON	8,575,979	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	8,575,979
CAP PRJ Number 2022	02290 - LTD EB2	Capital Project Name 2290	ON	6,861,088	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	6,861,088
CAP PRJ Number 2021	03910 - LTD EB2	Capital Project Name 3910	ON	5,868,648	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	5,868,648
CAP PRJ Number 2020	02340 - LTD EB2	Capital Project Name 2340	ON	5,804,596	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	5,804,596
CAP PRJ Number 2019	01740 - LTD EB2	Capital Project Name 1740	ON	5,720,901	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	5,720,901
CAP PRJ Number 2017	01140 - LTD EB2	Capital Project Name 1140	ON	5,170,996	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	5,170,996
CAP PRJ Number 2019	01730 - LTD EB2	Capital Project Name 1730	ON	4,563,539	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	4,563,539
CAP PRJ Number 2022	03780 - LTD EB2	Capital Project Name 3780	ON	4,288,352	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	4,288,352
CAP PRJ Number 2024	04600 - LTD EB1	Capital Project Name 4600	ON	4,026,105	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	4,026,105
CAP PRJ Number 2019	01720 - LTD EB2	Capital Project Name 1720	ON	3,451,240	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	3,451,240
CAP PRJ Number 2024	04630 - LTD EB1	Capital Project Name 4630	ON	3,434,536	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	3,434,536
CAP PRJ Number 2021	02770 - LTD EB2	Capital Project Name 2770	ON	3,363,951	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	3,363,951
CAP PRJ Number 2022	03690 - LTD EB2	Capital Project Name 3690	ON	3,268,675	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	3,268,675
CAP PRJ Number 2020	02310 - LTD EB2	Capital Project Name 2310	ON	2,764,976	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	2,764,976
CAP PRJ Number 2024	04350 - LTD EB1	Capital Project Name 4350	ON	2,494,130	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	2,494,130
CAP PRJ Number 2020	02320 - LTD EB2	Capital Project Name 2320	ON	2,430,614	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	2,430,614
CAP PRJ Number 2022	03750 - LTD EB2	Capital Project Name 3750	ON	2,003,716	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	2,003,716
CAP PRJ Number 2022	03420 - LTD EB2	Capital Project Name 3420	ON	1,701,451	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,701,451
CAP PRJ Number 2020	02330 - LTD EB2	Capital Project Name 2330	ON	1,575,565	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,575,565

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Sort by Face Value
Sort by Issue Date/Term/FaceValue for Treasury
Sort by Maturity Date

Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2022 03580 - LTD EB2		Capital Project Name 3580	ON	1,376,931	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,376,931
CAP PRJ Number 2018 01240 - LTD EB2		Capital Project Name 1240	ON	1,103,520	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,103,520
CAP PRJ Number 2018 01520 - LTD EB2		Capital Project Name 1520	ON	1,070,490	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,070,490
CAP PRJ Number 2022 03790 - LTD EB2		Capital Project Name 3790	ON	1,062,587	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	1,062,587
CAP PRJ Number 2018 01310 - LTD EB2		Capital Project Name 1310	ON	985,626	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	985,626
CAP PRJ Number 2022 03880 - LTD EB2		Capital Project Name 3880	ON	871,496	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	871,496
CAP PRJ Number 2023 04090 - LTD EB1		Capital Project Name 4090	ON	816,636	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	816,636
CAP PRJ Number 2023 04160 - LTD EB1		Capital Project Name 4160	ON	810,807	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	810,807
CAP PRJ Number 2021 02790 - LTD EB2		Capital Project Name 2790	ON	736,251	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	736,251
CAP PRJ Number 2019 02210 - LTD EB2		Capital Project Name 2210	ON	568,603	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	568,603
CAP PRJ Number 2017 01130 - LTD EB2		Capital Project Name 1130	ON	66,497	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	66,497
CAP PRJ Number 2019 01790 - LTD EB2		Capital Project Name 1790	ON	3,357	Sep 2024	Sep 2044	240	20	4.481	Sep 2024 - 20	3,357
CAP PRJ Number 2024 04300 - LTD EB1		Capital Project Name 4300	ON	5,322,770	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	5,322,770
CAP PRJ Number 2023 03720 - LTD EB1		Capital Project Name 3720	ON	1,281,213	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	1,281,213
CAP PRJ Number 2020 02550 - LTD EB2		Capital Project Name 2550	ON	387,658	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	387,658
CAP PRJ Number 2022 03550 - LTD EB2		Capital Project Name 3550	ON	277,197	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	277,197
CAP PRJ Number 2019 02080 - LTD EB2		Capital Project Name 2080	ON	69,722	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	69,722
CAP PRJ Number 2021 03060 - LTD EB1		Capital Project Name 3060	ON	57,254	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	57,254
CAP PRJ Number 2023 05160 - LTD EB2		Capital Project Name 5160	ON	4,345	Sep 2024	Sep 2041	204	17	4.485	Sep 2024 - 17	4,345
CAP PRJ Number 2022 03640 - LTD EB2		Capital Project Name 3640	ON	2,641,174	Sep 2024	Sep 2034	120	10	4.493	Sep 2024 - 10	2,641,174
CAP PRJ Number 2022 03650 - LTD EB2		Capital Project Name 3650	ON	1,282,041	Sep 2024	Sep 2034	120	10	4.493	Sep 2024 - 10	1,282,041
CAP PRJ Number 2023 04230 - LTD EB1		Capital Project Name 4230	ON	6,562,937	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	6,562,937
CAP PRJ Number 2022 03560 - LTD EB2		Capital Project Name 3560	ON	5,404,009	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	5,404,009
CAP PRJ Number 2023 03310 - LTD EB2		Capital Project Name 3310	ON	4,559,319	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	4,559,319
CAP PRJ Number 2022 03400 - LTD EB2		Capital Project Name 3400	ON	2,891,468	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	2,891,468
CAP PRJ Number 2019 02240 - LTD EB2		Capital Project Name 2240	ON	2,513,985	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	2,513,985
CAP PRJ Number 2019 02130 - LTD EB2		Capital Project Name 2130	ON	2,422,720	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	2,422,720
CAP PRJ Number 2021 03140 - LTD EB2		Capital Project Name 3140	ON	2,123,047	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	2,123,047
CAP PRJ Number 2020 02620 - LTD EB2		Capital Project Name 2620	ON	1,047,315	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	1,047,315
CAP PRJ Number 2016 00540 - LTD EB2		Capital Project Name 540	ON	980,141	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	980,141
CAP PRJ Number 2017 01040 - LTD EB2		Capital Project Name 1040	ON	910,013	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	910,013
CAP PRJ Number 2018 01650 - LTD EB2		Capital Project Name 1650	ON	796,522	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	796,522
CAP PRJ Number 2024 04030 - LTD EB1		Capital Project Name 4030	ON	750,602	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	750,602
CAP PRJ Number 2022 03760 - LTD EB2		Capital Project Name 3760	ON	729,752	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	729,752
CAP PRJ Number 2022 03570 - LTD EB2		Capital Project Name 3570	ON	729,344	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	729,344
CAP PRJ Number 2016 00570 - LTD EB2		Capital Project Name 570	ON	649,966	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	649,966
CAP PRJ Number 2024 04120 - LTD EB1		Capital Project Name 4120	ON	532,013	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	532,013
CAP PRJ Number 2021 03080 - LTD EB2		Capital Project Name 3080	ON	423,078	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	423,078
CAP PRJ Number 2019 02170 - LTD EB2		Capital Project Name 2170	ON	340,503	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	340,503
CAP PRJ Number 2022 03540 - LTD EB2		Capital Project Name 3540	ON	64,523	Sep 2024	Sep 2029	60	5	4.503	Sep 2024 - 5	64,523
				385,614,308							
CAP PRJ Number 2019 02270 - LTD EB3		Capital Project Name 2270	ON	107,024,620	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	107,024,620
CAP PRJ Number 2022 03660 - LTD EB3		Capital Project Name 3660	ON	81,997,757	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	81,997,757
CAP PRJ Number 2023 01810 - LTD EB3		Capital Project Name 1810	ON	42,534,663	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	42,534,663
CAP PRJ Number 2019 02200 - LTD EB3		Capital Project Name 2200	ON	32,051,195	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	32,051,195
CAP PRJ Number 2019 01800 - LTD EB3		Capital Project Name 1800	ON	13,833,298	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	13,833,298
CAP PRJ Number 2023 03850 - LTD EB3		Capital Project Name 3850	ON	5,562,587	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	5,562,587
CAP PRJ Number 2024 04800 - LTD EB2		Capital Project Name 4800	ON	5,370,411	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	5,370,411
CAP PRJ Number 2024 04920 - LTD EB2		Capital Project Name 4920	ON	4,836,333	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	4,836,333
CAP PRJ Number 2021 03050 - LTD EB3		Capital Project Name 3050	ON	4,667,760	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	4,667,760
CAP PRJ Number 2024 04830 - LTD EB2		Capital Project Name 4830	ON	4,283,254	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	4,283,254
CAP PRJ Number 2023 02280 - LTD EB3		Capital Project Name 2280	ON	4,110,844	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	4,110,844
CAP PRJ Number 2023 04450 - LTD EB3		Capital Project Name 4450	ON	3,431,644	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	3,431,644
CAP PRJ Number 2023 04780 - LTD EB3		Capital Project Name 4780	ON	3,165,917	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	3,165,917
CAP PRJ Number 2025 04370 - LTD EB1		Capital Project Name 4370	ON	3,062,100	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	3,062,100
CAP PRJ Number 2023 03250 - LTD EB3		Capital Project Name 3250	ON	2,531,519	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,531,519
CAP PRJ Number 2022 04010 - LTD EB3		Capital Project Name 4010	ON	2,507,657	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,507,657
CAP PRJ Number 2025 05030 - LTD EB1		Capital Project Name 5030	ON	2,479,405	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,479,405
CAP PRJ Number 2024 04790 - LTD EB2		Capital Project Name 4790	ON	2,433,862	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,433,862
CAP PRJ Number 2022 03830 - LTD EB3		Capital Project Name 3830	ON	2,314,332	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,314,332
CAP PRJ Number 2022 03900 - LTD EB3		Capital Project Name 3900	ON	2,025,104	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	2,025,104
CAP PRJ Number 2018 01450 - LTD EB3		Capital Project Name 1450	ON	1,804,797	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	1,804,797
CAP PRJ Number 2023 02920 - LTD EB3		Capital Project Name 2920	ON	1,699,387	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	1,699,387
CAP PRJ Number 2018 01660 - LTD EB3		Capital Project Name 1660	ON	1,418,085	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	1,418,085

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Capital Projects Summary

		Sort by Face Value								
		Sort by Issue Date/Term/FaceValue for Treasury								
		Sort by Maturity Date								
Project Number	LTD EB#	Project Name	LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2021 03020 - LTD EB3	ON	Capital Project Name 3020	853,294	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	853,294
CAP PRJ Number 2019 02370 - LTD EB3	ON	Capital Project Name 2370	475,536	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	475,536
CAP PRJ Number 2025 05050 - LTD EB1	ON	Capital Project Name 5050	161,602	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	161,602
CAP PRJ Number 2025 05100 - LTD EB1	ON	Capital Project Name 5100	155,326	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	155,326
CAP PRJ Number 2025 05070 - LTD EB1	ON	Capital Project Name 5070	118,824	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	118,824
CAP PRJ Number 2025 04390 - LTD EB1	ON	Capital Project Name 4390	89,118	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	89,118
CAP PRJ Number 2020 02670 - LTD EB3	ON	Capital Project Name 2670	71,062	Sep 2025	Sep 2055	360	30	3.806	Sep 2025 - 30	71,062
CAP PRJ Number 2025 04960 - LTD EB1	ON	Capital Project Name 4960	26,977,341	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	26,977,341
CAP PRJ Number 2021 03170 - LTD EB3	ON	Capital Project Name 3170	24,714,723	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	24,714,723
CAP PRJ Number 2021 03290 - LTD EB3	ON	Capital Project Name 3290	16,638,878	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	16,638,878
CAP PRJ Number 2019 02190 - LTD EB3	ON	Capital Project Name 2190	12,335,388	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	12,335,388
CAP PRJ Number 2017 01100 - LTD EB3	ON	Capital Project Name 1100	11,752,093	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	11,752,093
CAP PRJ Number 2020 02340 - LTD EB3	ON	Capital Project Name 2340	8,193,241	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	8,193,241
CAP PRJ Number 2022 03420 - LTD EB3	ON	Capital Project Name 3420	6,961,186	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	6,961,186
CAP PRJ Number 2021 02770 - LTD EB3	ON	Capital Project Name 2770	6,650,944	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	6,650,944
CAP PRJ Number 2022 02290 - LTD EB3	ON	Capital Project Name 2290	6,398,210	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	6,398,210
CAP PRJ Number 2020 02310 - LTD EB3	ON	Capital Project Name 2310	5,698,421	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	5,698,421
CAP PRJ Number 2024 04350 - LTD EB2	ON	Capital Project Name 4350	5,317,677	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	5,317,677
CAP PRJ Number 2018 01310 - LTD EB3	ON	Capital Project Name 1310	4,950,001	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	4,950,001
CAP PRJ Number 2021 03910 - LTD EB3	ON	Capital Project Name 3910	4,712,375	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	4,712,375
CAP PRJ Number 2024 04600 - LTD EB2	ON	Capital Project Name 4600	4,195,625	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	4,195,625
CAP PRJ Number 2020 02320 - LTD EB3	ON	Capital Project Name 2320	3,683,791	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	3,683,791
CAP PRJ Number 2022 03690 - LTD EB3	ON	Capital Project Name 3690	3,288,994	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	3,288,994
CAP PRJ Number 2019 01740 - LTD EB3	ON	Capital Project Name 1740	2,889,811	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,889,811
CAP PRJ Number 2022 03680 - LTD EB3	ON	Capital Project Name 3680	2,833,032	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,833,032
CAP PRJ Number 2019 01730 - LTD EB3	ON	Capital Project Name 1730	2,768,041	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,768,041
CAP PRJ Number 2023 04160 - LTD EB2	ON	Capital Project Name 4160	2,534,837	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,534,837
CAP PRJ Number 2022 03790 - LTD EB3	ON	Capital Project Name 3790	2,366,037	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,366,037
CAP PRJ Number 2017 01090 - LTD EB3	ON	Capital Project Name 1090	2,303,483	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	2,303,483
CAP PRJ Number 2021 02790 - LTD EB3	ON	Capital Project Name 2790	1,827,731	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	1,827,731
CAP PRJ Number 2020 02330 - LTD EB3	ON	Capital Project Name 2330	1,782,991	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	1,782,991
CAP PRJ Number 2023 04090 - LTD EB2	ON	Capital Project Name 4090	1,702,037	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	1,702,037
CAP PRJ Number 2023 04140 - LTD EB1	ON	Capital Project Name 4140	1,669,723	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	1,669,723
CAP PRJ Number 2017 01140 - LTD EB3	ON	Capital Project Name 1140	1,032,507	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	1,032,507
CAP PRJ Number 2019 02210 - LTD EB3	ON	Capital Project Name 2210	558,458	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	558,458
CAP PRJ Number 2021 02780 - LTD EB1	ON	Capital Project Name 2780	246,982	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	246,982
CAP PRJ Number 2022 03880 - LTD EB3	ON	Capital Project Name 3880	240,930	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	240,930
CAP PRJ Number 2022 03780 - LTD EB3	ON	Capital Project Name 3780	115,126	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	115,126
CAP PRJ Number 2025 05020 - LTD EB1	ON	Capital Project Name 5020	40,402	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	40,402
CAP PRJ Number 2019 01790 - LTD EB3	ON	Capital Project Name 1790	26,375	Sep 2025	Sep 2045	240	20	3.814	Sep 2025 - 20	26,375
CAP PRJ Number 2024 04300 - LTD EB2	ON	Capital Project Name 4300	27,057,601	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	27,057,601
CAP PRJ Number 2021 03060 - LTD EB2	ON	Capital Project Name 3060	832,740	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	832,740
CAP PRJ Number 2024 05320 - LTD EB1	ON	Capital Project Name 5320	818,735	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	818,735
CAP PRJ Number 2023 05160 - LTD EB3	ON	Capital Project Name 5160	51,637	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	51,637
CAP PRJ Number 2023 03720 - LTD EB2	ON	Capital Project Name 3720	9,941	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	9,941
CAP PRJ Number 2020 02550 - LTD EB3	ON	Capital Project Name 2550	6,376	Sep 2025	Sep 2042	204	17	3.818	Sep 2025 - 17	6,376
CAP PRJ Number 2022 03640 - LTD EB3	ON	Capital Project Name 3640	2,426,005	Sep 2025	Sep 2035	120	10	3.826	Sep 2025 - 10	2,426,005
CAP PRJ Number 2022 03650 - LTD EB3	ON	Capital Project Name 3650	1,227,107	Sep 2025	Sep 2035	120	10	3.826	Sep 2025 - 10	1,227,107
CAP PRJ Number 2022 03400 - LTD EB3	ON	Capital Project Name 3400	2,714,337	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	2,714,337
CAP PRJ Number 2024 04030 - LTD EB2	ON	Capital Project Name 4030	2,643,354	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	2,643,354
CAP PRJ Number 2024 04120 - LTD EB2	ON	Capital Project Name 4120	1,929,720	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	1,929,720
CAP PRJ Number 2020 02620 - LTD EB3	ON	Capital Project Name 2620	1,217,065	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	1,217,065
CAP PRJ Number 2022 03760 - LTD EB3	ON	Capital Project Name 3760	988,860	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	988,860
CAP PRJ Number 2025 03520 - LTD EB1	ON	Capital Project Name 3520	892,267	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	892,267
CAP PRJ Number 2025 04500 - LTD EB1	ON	Capital Project Name 4500	715,424	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	715,424
CAP PRJ Number 2023 04230 - LTD EB2	ON	Capital Project Name 4230	602,788	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	602,788
CAP PRJ Number 2021 03080 - LTD EB3	ON	Capital Project Name 3080	491,585	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	491,585
CAP PRJ Number 2023 03310 - LTD EB3	ON	Capital Project Name 3310	83,174	Sep 2025	Sep 2030	60	5	3.836	Sep 2025 - 5	83,174
			559,187,398							
CAP PRJ Number 2019 02270 - LTD EB4	ON	Capital Project Name 2270	57,299,802	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	57,299,802
CAP PRJ Number 2023 01810 - LTD EB4	ON	Capital Project Name 1810	35,816,297	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	35,816,297
CAP PRJ Number 2019 02200 - LTD EB4	ON	Capital Project Name 2200	26,269,892	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	26,269,892
CAP PRJ Number 2019 01800 - LTD EB4	ON	Capital Project Name 1800	19,047,350	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	19,047,350
CAP PRJ Number 2024 04920 - LTD EB3	ON	Capital Project Name 4920	12,418,665	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	12,418,665

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Sort by Face Value
Sort by Issue Date/Term/FaceValue for Treasury
Sort by Maturity Date

Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2025 04370 - LTD EB2	ON	Capital Project Name 4370		8,309,146	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	8,309,146
CAP PRJ Number 2026 05110 - LTD EB1	ON	Capital Project Name 5110		5,768,619	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	5,768,619
CAP PRJ Number 2024 04800 - LTD EB3	ON	Capital Project Name 4800		5,434,033	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	5,434,033
CAP PRJ Number 2025 04990 - LTD EB1	ON	Capital Project Name 4990		4,880,069	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	4,880,069
CAP PRJ Number 2024 04830 - LTD EB3	ON	Capital Project Name 4830		4,854,947	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	4,854,947
CAP PRJ Number 2023 02280 - LTD EB4	ON	Capital Project Name 2280		4,535,922	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	4,535,922
CAP PRJ Number 2025 05030 - LTD EB2	ON	Capital Project Name 5030		4,353,926	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	4,353,926
CAP PRJ Number 2026 05040 - LTD EB1	ON	Capital Project Name 5040		4,080,820	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	4,080,820
CAP PRJ Number 2026 04890 - LTD EB1	ON	Capital Project Name 4890		3,071,934	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	3,071,934
CAP PRJ Number 2026 05060 - LTD EB1	ON	Capital Project Name 5060		2,867,138	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	2,867,138
CAP PRJ Number 2022 03660 - LTD EB4	ON	Capital Project Name 3660		2,691,765	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	2,691,765
CAP PRJ Number 2026 04380 - LTD EB1	ON	Capital Project Name 4380		2,275,507	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	2,275,507
CAP PRJ Number 2026 05210 - LTD EB1	ON	Capital Project Name 5210		1,935,519	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	1,935,519
CAP PRJ Number 2026 02950 - LTD EB1	ON	Capital Project Name 2950		1,811,089	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	1,811,089
CAP PRJ Number 2022 03830 - LTD EB4	ON	Capital Project Name 3830		1,758,019	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	1,758,019
CAP PRJ Number 2026 04410 - LTD EB1	ON	Capital Project Name 4410		1,324,590	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	1,324,590
CAP PRJ Number 2022 03900 - LTD EB4	ON	Capital Project Name 3900		927,785	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	927,785
CAP PRJ Number 2026 04100 - LTD EB1	ON	Capital Project Name 4100		913,916	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	913,916
CAP PRJ Number 2021 03020 - LTD EB4	ON	Capital Project Name 3020		528,036	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	528,036
CAP PRJ Number 2019 02370 - LTD EB4	ON	Capital Project Name 2370		395,946	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	395,946
CAP PRJ Number 2025 05050 - LTD EB2	ON	Capital Project Name 5050		376,619	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	376,619
CAP PRJ Number 2025 05070 - LTD EB2	ON	Capital Project Name 5070		318,571	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	318,571
CAP PRJ Number 2026 05080 - LTD EB1	ON	Capital Project Name 5080		245,752	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	245,752
CAP PRJ Number 2025 04390 - LTD EB2	ON	Capital Project Name 4390		241,826	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	241,826
CAP PRJ Number 2025 05100 - LTD EB2	ON	Capital Project Name 5100		228,140	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	228,140
CAP PRJ Number 2026 05420 - LTD EB1	ON	Capital Project Name 5420		211,619	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	211,619
CAP PRJ Number 2023 04780 - LTD EB4	ON	Capital Project Name 4780		159,377	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	159,377
CAP PRJ Number 2026 04910 - LTD EB1	ON	Capital Project Name 4910		105,967	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	105,967
CAP PRJ Number 2026 05090 - LTD EB1	ON	Capital Project Name 5090		105,967	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	105,967
CAP PRJ Number 2020 02670 - LTD EB4	ON	Capital Project Name 2670		59,477	Sep 2026	Sep 2056	360	30	3.140	Sep 2026 - 30	59,477
CAP PRJ Number 2026 05130 - LTD EB1	ON	Capital Project Name 5130		42,830,873	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	42,830,873
CAP PRJ Number 2021 03170 - LTD EB4	ON	Capital Project Name 3170		29,674,706	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	29,674,706
CAP PRJ Number 2021 03290 - LTD EB4	ON	Capital Project Name 3290		15,799,963	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	15,799,963
CAP PRJ Number 2022 03420 - LTD EB4	ON	Capital Project Name 3420		11,193,000	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	11,193,000
CAP PRJ Number 2021 02770 - LTD EB4	ON	Capital Project Name 2770		10,720,770	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	10,720,770
CAP PRJ Number 2019 02190 - LTD EB4	ON	Capital Project Name 2190		8,003,069	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	8,003,069
CAP PRJ Number 2022 02290 - LTD EB4	ON	Capital Project Name 2290		7,059,809	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	7,059,809
CAP PRJ Number 2026 03800 - LTD EB1	ON	Capital Project Name 3800		6,876,012	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	6,876,012
CAP PRJ Number 2024 04630 - LTD EB3	ON	Capital Project Name 4630		5,422,951	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	5,422,951
CAP PRJ Number 2023 04090 - LTD EB3	ON	Capital Project Name 4090		5,157,690	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	5,157,690
CAP PRJ Number 2023 04160 - LTD EB3	ON	Capital Project Name 4160		5,120,882	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	5,120,882
CAP PRJ Number 2020 02320 - LTD EB4	ON	Capital Project Name 2320		4,588,500	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	4,588,500
CAP PRJ Number 2017 01100 - LTD EB4	ON	Capital Project Name 1100		4,308,240	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	4,308,240
CAP PRJ Number 2020 02310 - LTD EB4	ON	Capital Project Name 2310		3,295,500	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	3,295,500
CAP PRJ Number 2021 03910 - LTD EB4	ON	Capital Project Name 3910		3,152,301	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	3,152,301
CAP PRJ Number 2022 03690 - LTD EB4	ON	Capital Project Name 3690		2,802,219	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	2,802,219
CAP PRJ Number 2023 04140 - LTD EB2	ON	Capital Project Name 4140		2,529,879	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	2,529,879
CAP PRJ Number 2020 02340 - LTD EB4	ON	Capital Project Name 2340		1,800,000	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	1,800,000
CAP PRJ Number 2022 03790 - LTD EB4	ON	Capital Project Name 3790		1,497,429	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	1,497,429
CAP PRJ Number 2021 02790 - LTD EB4	ON	Capital Project Name 2790		1,378,500	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	1,378,500
CAP PRJ Number 2017 01090 - LTD EB4	ON	Capital Project Name 1090		1,079,382	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	1,079,382
CAP PRJ Number 2017 01140 - LTD EB4	ON	Capital Project Name 1140		859,698	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	859,698
CAP PRJ Number 2022 03680 - LTD EB4	ON	Capital Project Name 3680		457,436	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	457,436
CAP PRJ Number 2022 03880 - LTD EB4	ON	Capital Project Name 3880		456,209	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	456,209
CAP PRJ Number 2026 04880 - LTD EB1	ON	Capital Project Name 4880		232,104	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	232,104
CAP PRJ Number 2026 05200 - LTD EB1	ON	Capital Project Name 5200		185,682	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	185,682
CAP PRJ Number 2026 05250 - LTD EB1	ON	Capital Project Name 5250		162,041	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	162,041
CAP PRJ Number 2025 05020 - LTD EB2	ON	Capital Project Name 5020		117,366	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	117,366
CAP PRJ Number 2026 03710 - LTD EB1	ON	Capital Project Name 3710		40,956	Sep 2026	Sep 2046	240	20	3.148	Sep 2026 - 20	40,956
CAP PRJ Number 2024 04690 - LTD EB1	ON	Capital Project Name 4690		22,514,628	Sep 2026	Sep 2043	204	17	3.152	Sep 2026 - 17	22,514,628
CAP PRJ Number 2023 05160 - LTD EB4	ON	Capital Project Name 5160		1,230,296	Sep 2026	Sep 2043	204	17	3.152	Sep 2026 - 17	1,230,296
CAP PRJ Number 2021 03060 - LTD EB3	ON	Capital Project Name 3060		278,396	Sep 2026	Sep 2043	204	17	3.152	Sep 2026 - 17	278,396
CAP PRJ Number 2024 05320 - LTD EB2	ON	Capital Project Name 5320		124,352	Sep 2026	Sep 2043	204	17	3.152	Sep 2026 - 17	124,352
CAP PRJ Number 2022 03640 - LTD EB4	ON	Capital Project Name 3640		2,912,389	Sep 2026	Sep 2036	120	10	3.160	Sep 2026 - 10	2,912,389
CAP PRJ Number 2022 03650 - LTD EB4	ON	Capital Project Name 3650		1,638,597	Sep 2026	Sep 2036	120	10	3.160	Sep 2026 - 10	1,638,597

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Sort by Face Value
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Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2025 05000	- LTD EB1	Capital Project Name 5000	ON	8,852,855	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	8,852,855
CAP PRJ Number 2026 05190	- LTD EB1	Capital Project Name 5190	ON	7,190,601	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	7,190,601
CAP PRJ Number 2025 05010	- LTD EB1	Capital Project Name 5010	ON	4,111,843	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	4,111,843
CAP PRJ Number 2025 04500	- LTD EB2	Capital Project Name 4500	ON	3,214,662	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	3,214,662
CAP PRJ Number 2026 04020	- LTD EB1	Capital Project Name 4020	ON	3,126,643	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	3,126,643
CAP PRJ Number 2022 03400	- LTD EB4	Capital Project Name 3400	ON	2,429,082	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	2,429,082
CAP PRJ Number 2024 04120	- LTD EB3	Capital Project Name 4120	ON	2,193,513	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	2,193,513
CAP PRJ Number 2025 03520	- LTD EB2	Capital Project Name 3520	ON	2,079,464	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	2,079,464
CAP PRJ Number 2026 03600	- LTD EB1	Capital Project Name 3600	ON	1,479,840	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	1,479,840
CAP PRJ Number 2026 04950	- LTD EB1	Capital Project Name 4950	ON	858,197	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	858,197
CAP PRJ Number 2024 04030	- LTD EB3	Capital Project Name 4030	ON	855,045	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	855,045
CAP PRJ Number 2026 04980	- LTD EB1	Capital Project Name 4980	ON	822,030	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	822,030
CAP PRJ Number 2021 03080	- LTD EB4	Capital Project Name 3080	ON	586,113	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	586,113
CAP PRJ Number 2020 02620	- LTD EB4	Capital Project Name 2620	ON	381,494	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	381,494
CAP PRJ Number 2022 03760	- LTD EB4	Capital Project Name 3760	ON	78,072	Sep 2026	Sep 2031	60	5	3.170	Sep 2026 - 5	78,072
				459,385,331							
CAP PRJ Number 2019 02270	- LTD EB5	Capital Project Name 2270	ON	69,219,187	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	69,219,187
CAP PRJ Number 2023 01810	- LTD EB5	Capital Project Name 1810	ON	56,124,192	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	56,124,192
CAP PRJ Number 2024 04920	- LTD EB4	Capital Project Name 4920	ON	27,353,809	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	27,353,809
CAP PRJ Number 2025 04990	- LTD EB2	Capital Project Name 4990	ON	16,855,927	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	16,855,927
CAP PRJ Number 2026 05110	- LTD EB2	Capital Project Name 5110	ON	13,164,168	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	13,164,168
CAP PRJ Number 2026 04890	- LTD EB2	Capital Project Name 4890	ON	8,273,814	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	8,273,814
CAP PRJ Number 2019 02200	- LTD EB5	Capital Project Name 2200	ON	7,862,414	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	7,862,414
CAP PRJ Number 2026 05040	- LTD EB2	Capital Project Name 5040	ON	7,229,251	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	7,229,251
CAP PRJ Number 2026 05060	- LTD EB2	Capital Project Name 5060	ON	6,542,902	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	6,542,902
CAP PRJ Number 2025 05030	- LTD EB3	Capital Project Name 5030	ON	5,084,892	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	5,084,892
CAP PRJ Number 2026 04410	- LTD EB2	Capital Project Name 4410	ON	4,575,180	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	4,575,180
CAP PRJ Number 2026 02950	- LTD EB2	Capital Project Name 2950	ON	4,189,081	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	4,189,081
CAP PRJ Number 2022 03830	- LTD EB5	Capital Project Name 3830	ON	4,018,822	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	4,018,822
CAP PRJ Number 2026 05210	- LTD EB2	Capital Project Name 5210	ON	3,655,135	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	3,655,135
CAP PRJ Number 2026 04380	- LTD EB2	Capital Project Name 4380	ON	3,315,996	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	3,315,996
CAP PRJ Number 2026 04100	- LTD EB2	Capital Project Name 4100	ON	2,113,905	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	2,113,905
CAP PRJ Number 2027 05360	- LTD EB1	Capital Project Name 5360	ON	1,027,191	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	1,027,191
CAP PRJ Number 2026 05080	- LTD EB2	Capital Project Name 5080	ON	661,908	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	661,908
CAP PRJ Number 2027 05350	- LTD EB1	Capital Project Name 5350	ON	554,196	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	554,196
CAP PRJ Number 2025 05050	- LTD EB3	Capital Project Name 5050	ON	440,231	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	440,231
CAP PRJ Number 2019 02370	- LTD EB5	Capital Project Name 2370	ON	376,056	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	376,056
CAP PRJ Number 2026 04910	- LTD EB2	Capital Project Name 4910	ON	366,014	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	366,014
CAP PRJ Number 2026 05090	- LTD EB2	Capital Project Name 5090	ON	366,014	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	366,014
CAP PRJ Number 2025 05070	- LTD EB3	Capital Project Name 5070	ON	328,187	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	328,187
CAP PRJ Number 2026 05420	- LTD EB2	Capital Project Name 5420	ON	318,124	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	318,124
CAP PRJ Number 2025 05100	- LTD EB3	Capital Project Name 5100	ON	266,258	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	266,258
CAP PRJ Number 2027 05370	- LTD EB1	Capital Project Name 5370	ON	211,866	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	211,866
CAP PRJ Number 2027 05400	- LTD EB1	Capital Project Name 5400	ON	124,631	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	124,631
CAP PRJ Number 2027 05260	- LTD EB1	Capital Project Name 5260	ON	120,910	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	120,910
CAP PRJ Number 2027 05410	- LTD EB1	Capital Project Name 5410	ON	85,685	Sep 2027	Sep 2057	360	30	3.140	Sep 2027 - 30	85,685
CAP PRJ Number 2027 05280	- LTD EB1	Capital Project Name 5280	ON	49,369,588	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	49,369,588
CAP PRJ Number 2026 03800	- LTD EB2	Capital Project Name 3800	ON	18,519,554	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	18,519,554
CAP PRJ Number 2021 03170	- LTD EB5	Capital Project Name 3170	ON	13,024,626	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	13,024,626
CAP PRJ Number 2023 04140	- LTD EB3	Capital Project Name 4140	ON	9,740,036	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	9,740,036
CAP PRJ Number 2021 03290	- LTD EB5	Capital Project Name 3290	ON	9,619,568	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	9,619,568
CAP PRJ Number 2022 03420	- LTD EB5	Capital Project Name 3420	ON	9,089,850	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	9,089,850
CAP PRJ Number 2023 04090	- LTD EB4	Capital Project Name 4090	ON	8,510,187	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	8,510,187
CAP PRJ Number 2024 04630	- LTD EB4	Capital Project Name 4630	ON	5,965,246	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	5,965,246
CAP PRJ Number 2021 02770	- LTD EB5	Capital Project Name 2770	ON	4,279,803	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	4,279,803
CAP PRJ Number 2017 01140	- LTD EB5	Capital Project Name 1140	ON	3,115,541	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	3,115,541
CAP PRJ Number 2023 04160	- LTD EB4	Capital Project Name 4160	ON	2,816,486	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	2,816,486
CAP PRJ Number 2026 04880	- LTD EB2	Capital Project Name 4880	ON	625,130	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	625,130
CAP PRJ Number 2026 05250	- LTD EB2	Capital Project Name 5250	ON	436,442	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	436,442
CAP PRJ Number 2026 04970	- LTD EB1	Capital Project Name 4970	ON	432,292	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	432,292
CAP PRJ Number 2026 05200	- LTD EB2	Capital Project Name 5200	ON	429,479	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	429,479
CAP PRJ Number 2021 02790	- LTD EB5	Capital Project Name 2790	ON	429,000	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	429,000
CAP PRJ Number 2022 03880	- LTD EB5	Capital Project Name 3880	ON	214,840	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	214,840
CAP PRJ Number 2025 05020	- LTD EB3	Capital Project Name 5020	ON	190,230	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	190,230

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Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

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Capital Projects Summary

		Sort by Face Value									
		Sort by Issue Date/Term/FaceValue for Treasury									
		Sort by Maturity Date									
Project Number	LTD EB#	Project Name	LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)	
CAP PRJ Number 2026	03710 - LTD EB2	Capital Project Name 3710	ON	125,900	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	125,900
CAP PRJ Number 2027	05390 - LTD EB1	Capital Project Name 5390	ON	124,631	Sep 2027	Sep 2047	240	20	3.148	Sep 2027 - 20	124,631
CAP PRJ Number 2023	05160 - LTD EB5	Capital Project Name 5160	ON	5,529,477	Sep 2027	Sep 2044	204	17	3.152	Sep 2027 - 17	5,529,477
CAP PRJ Number 2024	05320 - LTD EB3	Capital Project Name 5320	ON	1,111,169	Sep 2027	Sep 2044	204	17	3.152	Sep 2027 - 17	1,111,169
CAP PRJ Number 2022	03650 - LTD EB5	Capital Project Name 3650	ON	698,989	Sep 2027	Sep 2037	120	10	3.160	Sep 2027 - 10	698,989
CAP PRJ Number 2026	04020 - LTD EB2	Capital Project Name 4020	ON	14,580,185	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	14,580,185
CAP PRJ Number 2026	05190 - LTD EB2	Capital Project Name 5190	ON	12,529,694	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	12,529,694
CAP PRJ Number 2026	03600 - LTD EB2	Capital Project Name 3600	ON	10,176,993	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	10,176,993
CAP PRJ Number 2026	04950 - LTD EB2	Capital Project Name 4950	ON	3,828,252	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	3,828,252
CAP PRJ Number 2026	04980 - LTD EB2	Capital Project Name 4980	ON	3,666,908	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	3,666,908
CAP PRJ Number 2025	03520 - LTD EB3	Capital Project Name 3520	ON	1,260,890	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	1,260,890
CAP PRJ Number 2025	04500 - LTD EB3	Capital Project Name 4500	ON	1,058,933	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	1,058,933
CAP PRJ Number 2027	05290 - LTD EB1	Capital Project Name 5290	ON	761,391	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	761,391
CAP PRJ Number 2024	04120 - LTD EB4	Capital Project Name 4120	ON	722,127	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	722,127
CAP PRJ Number 2021	03080 - LTD EB5	Capital Project Name 3080	ON	448,361	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	448,361
CAP PRJ Number 2020	02620 - LTD EB5	Capital Project Name 2620	ON	308,849	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	308,849
CAP PRJ Number 2022	03760 - LTD EB5	Capital Project Name 3760	ON	76,020	Sep 2027	Sep 2032	60	5	3.170	Sep 2027 - 5	76,020
				438,642,613							
CAP PRJ Number 2024	04920 - LTD EB5	Capital Project Name 4920	ON	87,875,808	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	87,875,808
CAP PRJ Number 2023	01810 - LTD EB6	Capital Project Name 1810	ON	72,515,165	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	72,515,165
CAP PRJ Number 2026	05110 - LTD EB3	Capital Project Name 5110	ON	17,382,685	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	17,382,685
CAP PRJ Number 2019	02270 - LTD EB6	Capital Project Name 2270	ON	11,979,159	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	11,979,159
CAP PRJ Number 2026	05040 - LTD EB3	Capital Project Name 5040	ON	8,683,400	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	8,683,400
CAP PRJ Number 2026	05060 - LTD EB3	Capital Project Name 5060	ON	8,639,605	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	8,639,605
CAP PRJ Number 2028	04540 - LTD EB1	Capital Project Name 4540	ON	5,999,726	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	5,999,726
CAP PRJ Number 2026	02950 - LTD EB3	Capital Project Name 2950	ON	5,641,597	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	5,641,597
CAP PRJ Number 2026	05210 - LTD EB3	Capital Project Name 5210	ON	4,918,643	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	4,918,643
CAP PRJ Number 2027	05360 - LTD EB2	Capital Project Name 5360	ON	4,779,082	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	4,779,082
CAP PRJ Number 2026	04380 - LTD EB3	Capital Project Name 4380	ON	4,456,612	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	4,456,612
CAP PRJ Number 2022	03830 - LTD EB6	Capital Project Name 3830	ON	4,341,960	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	4,341,960
CAP PRJ Number 2026	04100 - LTD EB3	Capital Project Name 4100	ON	2,846,878	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	2,846,878
CAP PRJ Number 2028	05490 - LTD EB1	Capital Project Name 5490	ON	1,698,627	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	1,698,627
CAP PRJ Number 2027	05350 - LTD EB2	Capital Project Name 5350	ON	1,480,767	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	1,480,767
CAP PRJ Number 2019	02370 - LTD EB6	Capital Project Name 2370	ON	1,008,536	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	1,008,536
CAP PRJ Number 2028	05500 - LTD EB1	Capital Project Name 5500	ON	595,049	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	595,049
CAP PRJ Number 2027	05260 - LTD EB2	Capital Project Name 5260	ON	482,717	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	482,717
CAP PRJ Number 2026	05420 - LTD EB3	Capital Project Name 5420	ON	427,623	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	427,623
CAP PRJ Number 2027	05400 - LTD EB2	Capital Project Name 5400	ON	387,849	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	387,849
CAP PRJ Number 2025	05100 - LTD EB4	Capital Project Name 5100	ON	355,718	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	355,718
CAP PRJ Number 2028	05510 - LTD EB1	Capital Project Name 5510	ON	321,715	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	321,715
CAP PRJ Number 2028	05530 - LTD EB1	Capital Project Name 5530	ON	293,748	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	293,748
CAP PRJ Number 2027	05370 - LTD EB2	Capital Project Name 5370	ON	286,326	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	286,326
CAP PRJ Number 2028	05520 - LTD EB1	Capital Project Name 5520	ON	279,760	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	279,760
CAP PRJ Number 2027	05410 - LTD EB2	Capital Project Name 5410	ON	266,638	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	266,638
CAP PRJ Number 2025	05050 - LTD EB4	Capital Project Name 5050	ON	239,448	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	239,448
CAP PRJ Number 2028	05430 - LTD EB1	Capital Project Name 5430	ON	159,657	Sep 2028	Sep 2058	360	30	3.140	Sep 2028 - 30	159,657
CAP PRJ Number 2028	05450 - LTD EB1	Capital Project Name 5450	ON	54,869,522	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	54,869,522
CAP PRJ Number 2023	04140 - LTD EB4	Capital Project Name 4140	ON	8,854,578	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	8,854,578
CAP PRJ Number 2023	04090 - LTD EB5	Capital Project Name 4090	ON	7,521,630	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	7,521,630
CAP PRJ Number 2021	03290 - LTD EB6	Capital Project Name 3290	ON	5,720,844	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	5,720,844
CAP PRJ Number 2027	04570 - LTD EB1	Capital Project Name 4570	ON	4,942,978	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	4,942,978
CAP PRJ Number 2027	04560 - LTD EB1	Capital Project Name 4560	ON	3,267,743	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	3,267,743
CAP PRJ Number 2027	04580 - LTD EB1	Capital Project Name 4580	ON	3,205,697	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	3,205,697
CAP PRJ Number 2024	04630 - LTD EB5	Capital Project Name 4630	ON	2,108,926	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	2,108,926
CAP PRJ Number 2026	04970 - LTD EB2	Capital Project Name 4970	ON	1,902,737	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	1,902,737
CAP PRJ Number 2026	05200 - LTD EB3	Capital Project Name 5200	ON	578,395	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	578,395
CAP PRJ Number 2024	04510 - LTD EB5	Capital Project Name 4510	ON	460,636	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	460,636
CAP PRJ Number 2027	05390 - LTD EB2	Capital Project Name 5390	ON	387,849	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	387,849
CAP PRJ Number 2028	05540 - LTD EB1	Capital Project Name 5540	ON	226,277	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	226,277
CAP PRJ Number 2022	03880 - LTD EB6	Capital Project Name 3880	ON	203,193	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	203,193
CAP PRJ Number 2026	03710 - LTD EB3	Capital Project Name 3710	ON	169,702	Sep 2028	Sep 2048	240	20	3.148	Sep 2028 - 20	169,702
CAP PRJ Number 2024	05320 - LTD EB4	Capital Project Name 5320	ON	4,677,787	Sep 2028	Sep 2045	204	17	3.152	Sep 2028 - 17	4,677,787
CAP PRJ Number 2023	05160 - LTD EB6	Capital Project Name 5160	ON	256,515	Sep 2028	Sep 2045	204	17	3.152	Sep 2028 - 17	256,515
CAP PRJ Number 2026	04020 - LTD EB3	Capital Project Name 4020	ON	17,488,634	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	17,488,634

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Capital Projects Summary

		Sort by Face Value									
		Sort by Issue Date/Term/FaceValue for Treasury									
		Sort by Maturity Date									
Project Number	LTD EB#	Project Name	LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)	
CAP PRJ Number 2026 03600	- LTD EB3	Capital Project Name 3600	ON	11,507,932	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	11,507,932
CAP PRJ Number 2027 05330	- LTD EB1	Capital Project Name 5330	ON	6,195,149	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	6,195,149
CAP PRJ Number 2026 05190	- LTD EB3	Capital Project Name 5190	ON	6,021,119	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	6,021,119
CAP PRJ Number 2027 05290	- LTD EB2	Capital Project Name 5290	ON	2,034,360	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	2,034,360
CAP PRJ Number 2028 05270	- LTD EB1	Capital Project Name 5270	ON	1,967,048	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	1,967,048
CAP PRJ Number 2026 04950	- LTD EB3	Capital Project Name 4950	ON	1,437,424	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	1,437,424
CAP PRJ Number 2026 04980	- LTD EB3	Capital Project Name 4980	ON	1,376,847	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	1,376,847
CAP PRJ Number 2021 03080	- LTD EB6	Capital Project Name 3080	ON	526,297	Sep 2028	Sep 2033	60	5	3.170	Sep 2028 - 5	526,297
				396,254,320							
CAP PRJ Number 2024 04920	- LTD EB6	Capital Project Name 4920	ON	198,488,843	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	198,488,843
CAP PRJ Number 2029 04650	- LTD EB1	Capital Project Name 4650	ON	52,717,296	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	52,717,296
CAP PRJ Number 2019 02270	- LTD EB7	Capital Project Name 2270	ON	11,534,181	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	11,534,181
CAP PRJ Number 2027 05360	- LTD EB3	Capital Project Name 5360	ON	6,511,451	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	6,511,451
CAP PRJ Number 2029 05630	- LTD EB1	Capital Project Name 5630	ON	4,757,681	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	4,757,681
CAP PRJ Number 2029 05640	- LTD EB1	Capital Project Name 5640	ON	2,890,306	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	2,890,306
CAP PRJ Number 2027 05350	- LTD EB3	Capital Project Name 5350	ON	2,014,862	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	2,014,862
CAP PRJ Number 2028 05500	- LTD EB2	Capital Project Name 5500	ON	1,605,949	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	1,605,949
CAP PRJ Number 2029 05610	- LTD EB1	Capital Project Name 5610	ON	1,262,288	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	1,262,288
CAP PRJ Number 2028 05430	- LTD EB2	Capital Project Name 5430	ON	643,859	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	643,859
CAP PRJ Number 2028 05520	- LTD EB2	Capital Project Name 5520	ON	381,850	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	381,850
CAP PRJ Number 2029 05680	- LTD EB1	Capital Project Name 5680	ON	373,180	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	373,180
CAP PRJ Number 2028 05530	- LTD EB2	Capital Project Name 5530	ON	373,180	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	373,180
CAP PRJ Number 2028 05510	- LTD EB2	Capital Project Name 5510	ON	289,852	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	289,852
CAP PRJ Number 2029 05670	- LTD EB1	Capital Project Name 5670	ON	265,257	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	265,257
CAP PRJ Number 2025 05050	- LTD EB5	Capital Project Name 5050	ON	222,716	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	222,716
CAP PRJ Number 2029 05550	- LTD EB1	Capital Project Name 5550	ON	212,970	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	212,970
CAP PRJ Number 2029 05380	- LTD EB1	Capital Project Name 5380	ON	109,756	Sep 2029	Sep 2059	360	30	3.140	Sep 2029 - 30	109,756
CAP PRJ Number 2026 04970	- LTD EB3	Capital Project Name 4970	ON	29,993,882	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	29,993,882
CAP PRJ Number 2027 04570	- LTD EB2	Capital Project Name 4570	ON	21,099,449	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	21,099,449
CAP PRJ Number 2027 04560	- LTD EB2	Capital Project Name 4560	ON	13,948,590	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	13,948,590
CAP PRJ Number 2027 04580	- LTD EB2	Capital Project Name 4580	ON	13,683,744	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	13,683,744
CAP PRJ Number 2023 04140	- LTD EB5	Capital Project Name 4140	ON	9,107,564	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	9,107,564
CAP PRJ Number 2023 04090	- LTD EB6	Capital Project Name 4090	ON	6,189,228	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	6,189,228
CAP PRJ Number 2025 04960	- LTD EB5	Capital Project Name 4960	ON	1,148,085	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	1,148,085
CAP PRJ Number 2028 05540	- LTD EB2	Capital Project Name 5540	ON	711,292	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	711,292
CAP PRJ Number 2026 05200	- LTD EB4	Capital Project Name 5200	ON	316,108	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	316,108
CAP PRJ Number 2029 04840	- LTD EB1	Capital Project Name 4840	ON	279,881	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	279,881
CAP PRJ Number 2026 03710	- LTD EB4	Capital Project Name 3710	ON	229,756	Sep 2029	Sep 2049	240	20	3.148	Sep 2029 - 20	229,756
CAP PRJ Number 2027 05340	- LTD EB1	Capital Project Name 5340	ON	11,168,474	Sep 2029	Sep 2046	204	17	3.152	Sep 2029 - 17	11,168,474
CAP PRJ Number 2024 05320	- LTD EB5	Capital Project Name 5320	ON	6,806,880	Sep 2029	Sep 2046	204	17	3.152	Sep 2029 - 17	6,806,880
CAP PRJ Number 2023 05160	- LTD EB7	Capital Project Name 5160	ON	219,871	Sep 2029	Sep 2046	204	17	3.152	Sep 2029 - 17	219,871
CAP PRJ Number 2026 04020	- LTD EB4	Capital Project Name 4020	ON	37,018,784	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	37,018,784
CAP PRJ Number 2028 05470	- LTD EB1	Capital Project Name 5470	ON	18,653,179	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	18,653,179
CAP PRJ Number 2028 05480	- LTD EB1	Capital Project Name 5480	ON	8,625,172	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	8,625,172
CAP PRJ Number 2028 05270	- LTD EB2	Capital Project Name 5270	ON	5,308,779	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	5,308,779
CAP PRJ Number 2029 05600	- LTD EB1	Capital Project Name 5600	ON	1,652,097	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	1,652,097
CAP PRJ Number 2029 05580	- LTD EB1	Capital Project Name 5580	ON	1,457,720	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	1,457,720
CAP PRJ Number 2027 05290	- LTD EB3	Capital Project Name 5290	ON	1,427,022	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	1,427,022
CAP PRJ Number 2021 03080	- LTD EB7	Capital Project Name 3080	ON	671,132	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	671,132
CAP PRJ Number 2029 05590	- LTD EB1	Capital Project Name 5590	ON	466,478	Sep 2029	Sep 2034	60	5	3.170	Sep 2029 - 5	466,478
				474,838,646							
CAP PRJ Number 2024 04920	- LTD EB7	Capital Project Name 4920	ON	319,419,088	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	319,419,088
CAP PRJ Number 2029 04650	- LTD EB2	Capital Project Name 4650	ON	57,534,311	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	57,534,311
CAP PRJ Number 2030 05780	- LTD EB1	Capital Project Name 5780	ON	8,250,538	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	8,250,538
CAP PRJ Number 2030 05790	- LTD EB1	Capital Project Name 5790	ON	4,997,820	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	4,997,820
CAP PRJ Number 2029 05610	- LTD EB2	Capital Project Name 5610	ON	4,404,512	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	4,404,512
CAP PRJ Number 2028 05500	- LTD EB3	Capital Project Name 5500	ON	2,812,706	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	2,812,706
CAP PRJ Number 2030 05840	- LTD EB1	Capital Project Name 5840	ON	1,265,269	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	1,265,269
CAP PRJ Number 2029 05550	- LTD EB2	Capital Project Name 5550	ON	1,111,385	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	1,111,385
CAP PRJ Number 2030 05810	- LTD EB1	Capital Project Name 5810	ON	1,086,155	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	1,086,155
CAP PRJ Number 2029 05680	- LTD EB2	Capital Project Name 5680	ON	656,855	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	656,855
CAP PRJ Number 2030 05770	- LTD EB1	Capital Project Name 5770	ON	624,722	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	624,722
CAP PRJ Number 2030 05760	- LTD EB1	Capital Project Name 5760	ON	523,592	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	523,592

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Sort by Maturity Date

Capital Projects Summary

Project Number	LTD EB#	Project Name		LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2028 05330 - LTD EB3		Capital Project Name 5530	ON	483,962	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	483,962
CAP PRJ Number 2029 05380 - LTD EB2		Capital Project Name 5380	ON	446,227	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	446,227
CAP PRJ Number 2030 05830 - LTD EB1		Capital Project Name 5830	ON	395,396	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	395,396
CAP PRJ Number 2030 05690 - LTD EB1		Capital Project Name 5690	ON	368,261	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	368,261
CAP PRJ Number 2029 05670 - LTD EB2		Capital Project Name 5670	ON	340,044	Sep 2030	Sep 2060	360	30	3.140	Sep 2030 - 30	340,044
CAP PRJ Number 2027 04570 - LTD EB3		Capital Project Name 4570	ON	9,121,117	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	9,121,117
CAP PRJ Number 2027 04560 - LTD EB3		Capital Project Name 4560	ON	6,029,860	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	6,029,860
CAP PRJ Number 2027 04580 - LTD EB3		Capital Project Name 4580	ON	5,915,369	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	5,915,369
CAP PRJ Number 2029 04840 - LTD EB2		Capital Project Name 4840	ON	1,299,231	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	1,299,231
CAP PRJ Number 2026 05130 - LTD EB5		Capital Project Name 5130	ON	502,168	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	502,168
CAP PRJ Number 2026 05200 - LTD EB5		Capital Project Name 5200	ON	367,557	Sep 2030	Sep 2050	240	20	3.148	Sep 2030 - 20	367,557
CAP PRJ Number 2029 05620 - LTD EB1		Capital Project Name 5620	ON	14,914,359	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	14,914,359
CAP PRJ Number 2029 05600 - LTD EB2		Capital Project Name 5600	ON	11,142,073	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	11,142,073
CAP PRJ Number 2029 05660 - LTD EB1		Capital Project Name 5660	ON	5,458,455	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	5,458,455
CAP PRJ Number 2029 05580 - LTD EB2		Capital Project Name 5580	ON	5,086,483	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	5,086,483
CAP PRJ Number 2028 05270 - LTD EB3		Capital Project Name 5270	ON	4,760,767	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	4,760,767
CAP PRJ Number 2029 05590 - LTD EB2		Capital Project Name 5590	ON	3,146,002	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	3,146,002
CAP PRJ Number 2030 05730 - LTD EB1		Capital Project Name 5730	ON	2,856,751	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	2,856,751
CAP PRJ Number 2030 05720 - LTD EB1		Capital Project Name 5720	ON	823,743	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	823,743
CAP PRJ Number 2030 05710 - LTD EB1		Capital Project Name 5710	ON	806,618	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	806,618
CAP PRJ Number 2021 03080 - LTD EB8		Capital Project Name 3080	ON	641,861	Sep 2030	Sep 2035	60	5	3.170	Sep 2030 - 5	641,861
				477,593,257							
CAP PRJ Number 2024 04920 - LTD EB8		Capital Project Name 4920	ON	245,930,889	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	245,930,889
CAP PRJ Number 2031 05920 - LTD EB1		Capital Project Name 5920	ON	8,559,933	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	8,559,933
CAP PRJ Number 2031 05930 - LTD EB1		Capital Project Name 5930	ON	5,185,239	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	5,185,239
CAP PRJ Number 2029 05610 - LTD EB3		Capital Project Name 5610	ON	4,703,508	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	4,703,508
CAP PRJ Number 2030 05840 - LTD EB2		Capital Project Name 5840	ON	2,664,646	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	2,664,646
CAP PRJ Number 2030 05810 - LTD EB2		Capital Project Name 5810	ON	2,287,433	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	2,287,433
CAP PRJ Number 2030 05770 - LTD EB2		Capital Project Name 5770	ON	1,315,659	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	1,315,659
CAP PRJ Number 2031 05820 - LTD EB1		Capital Project Name 5820	ON	1,312,716	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	1,312,716
CAP PRJ Number 2030 05830 - LTD EB2		Capital Project Name 5830	ON	1,242,926	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	1,242,926
CAP PRJ Number 2030 05690 - LTD EB2		Capital Project Name 5690	ON	1,157,627	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	1,157,627
CAP PRJ Number 2030 05760 - LTD EB2		Capital Project Name 5760	ON	1,102,705	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	1,102,705
CAP PRJ Number 2031 05910 - LTD EB1		Capital Project Name 5910	ON	648,149	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	648,149
CAP PRJ Number 2031 05950 - LTD EB1		Capital Project Name 5950	ON	410,224	Sep 2031	Sep 2061	360	30	3.140	Sep 2031 - 30	410,224
CAP PRJ Number 2031 05850 - LTD EB1		Capital Project Name 5850	ON	54,114,146	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	54,114,146
CAP PRJ Number 2027 04570 - LTD EB4		Capital Project Name 4570	ON	16,560,527	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	16,560,527
CAP PRJ Number 2027 04560 - LTD EB4		Capital Project Name 4560	ON	10,947,964	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	10,947,964
CAP PRJ Number 2027 04580 - LTD EB4		Capital Project Name 4580	ON	10,740,091	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	10,740,091
CAP PRJ Number 2029 04840 - LTD EB3		Capital Project Name 4840	ON	1,387,624	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	1,387,624
CAP PRJ Number 2027 05280 - LTD EB5		Capital Project Name 5280	ON	527,055	Sep 2031	Sep 2051	240	20	3.148	Sep 2031 - 20	527,055
CAP PRJ Number 2029 05650 - LTD EB1		Capital Project Name 5650	ON	15,766,127	Sep 2031	Sep 2048	204	17	3.152	Sep 2031 - 17	15,766,127
CAP PRJ Number 2030 05740 - LTD EB1		Capital Project Name 5740	ON	15,473,648	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	15,473,648
CAP PRJ Number 2030 05730 - LTD EB2		Capital Project Name 5730	ON	11,595,316	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	11,595,316
CAP PRJ Number 2030 05720 - LTD EB2		Capital Project Name 5720	ON	3,444,062	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	3,444,062
CAP PRJ Number 2029 05600 - LTD EB3		Capital Project Name 5600	ON	3,358,811	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	3,358,811
CAP PRJ Number 2030 05710 - LTD EB2		Capital Project Name 5710	ON	3,273,976	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	3,273,976
CAP PRJ Number 2029 05580 - LTD EB3		Capital Project Name 5580	ON	2,816,584	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	2,816,584
CAP PRJ Number 2029 05590 - LTD EB3		Capital Project Name 5590	ON	948,377	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	948,377
CAP PRJ Number 2031 05870 - LTD EB1		Capital Project Name 5870	ON	854,633	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	854,633
CAP PRJ Number 2031 05860 - LTD EB1		Capital Project Name 5860	ON	836,866	Sep 2031	Sep 2036	60	5	3.170	Sep 2031 - 5	836,866
				429,167,460							
CAP PRJ Number 2032 06050 - LTD EB1		Capital Project Name 6050	ON	15,985,675	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	15,985,675
CAP PRJ Number 2032 06060 - LTD EB1		Capital Project Name 6060	ON	9,683,433	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	9,683,433
CAP PRJ Number 2030 05840 - LTD EB3		Capital Project Name 5840	ON	5,023,577	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	5,023,577
CAP PRJ Number 2031 05820 - LTD EB2		Capital Project Name 5820	ON	4,943,679	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	4,943,679
CAP PRJ Number 2030 05810 - LTD EB3		Capital Project Name 5810	ON	4,312,428	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	4,312,428
CAP PRJ Number 2030 05770 - LTD EB3		Capital Project Name 5770	ON	2,480,373	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	2,480,373
CAP PRJ Number 2032 06090 - LTD EB1		Capital Project Name 6090	ON	2,451,498	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	2,451,498
CAP PRJ Number 2031 05910 - LTD EB2		Capital Project Name 5910	ON	2,440,924	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	2,440,924
CAP PRJ Number 2031 05950 - LTD EB2		Capital Project Name 5950	ON	2,310,993	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	2,310,993
CAP PRJ Number 2030 05760 - LTD EB3		Capital Project Name 5760	ON	2,078,897	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	2,078,897
CAP PRJ Number 2032 06040 - LTD EB1		Capital Project Name 6040	ON	1,210,418	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	1,210,418

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Capital Projects Summary

Project Number	LTD EB#	Project Name	LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)
CAP PRJ Number 2032 06080 - LTD EB1	ON	Capital Project Name 6080	766,093	Sep 2032	Sep 2062	360	30	3.140	Sep 2032 - 30	766,093
CAP PRJ Number 2032 05960 - LTD EB1	ON	Capital Project Name 5960	102,068,797	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	102,068,797
CAP PRJ Number 2027 04570 - LTD EB5	ON	Capital Project Name 4570	13,254,336	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	13,254,336
CAP PRJ Number 2027 04560 - LTD EB5	ON	Capital Project Name 4560	8,762,281	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	8,762,281
CAP PRJ Number 2027 04580 - LTD EB5	ON	Capital Project Name 4580	8,595,909	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	8,595,909
CAP PRJ Number 2028 05450 - LTD EB5	ON	Capital Project Name 5450	991,798	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	991,798
CAP PRJ Number 2029 04840 - LTD EB4	ON	Capital Project Name 4840	402,703	Sep 2032	Sep 2052	240	20	3.148	Sep 2032 - 20	402,703
CAP PRJ Number 2030 05800 - LTD EB1	ON	Capital Project Name 5800	28,756,057	Sep 2032	Sep 2049	204	17	3.152	Sep 2032 - 17	28,756,057
CAP PRJ Number 2031 05900 - LTD EB1	ON	Capital Project Name 5900	70,185,607	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	70,185,607
CAP PRJ Number 2031 05870 - LTD EB2	ON	Capital Project Name 5870	6,410,595	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	6,410,595
CAP PRJ Number 2031 05860 - LTD EB2	ON	Capital Project Name 5860	6,093,402	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	6,093,402
CAP PRJ Number 2030 05730 - LTD EB3	ON	Capital Project Name 5730	5,980,201	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	5,980,201
CAP PRJ Number 2032 06000 - LTD EB1	ON	Capital Project Name 6000	5,535,044	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	5,535,044
CAP PRJ Number 2032 05970 - LTD EB1	ON	Capital Project Name 5970	1,915,233	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,915,233
CAP PRJ Number 2030 05720 - LTD EB3	ON	Capital Project Name 5720	1,727,504	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,727,504
CAP PRJ Number 2030 05710 - LTD EB3	ON	Capital Project Name 5710	1,688,539	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,688,539
CAP PRJ Number 2032 05990 - LTD EB1	ON	Capital Project Name 5990	1,596,027	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,596,027
CAP PRJ Number 2032 05980 - LTD EB1	ON	Capital Project Name 5980	1,562,847	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,562,847
CAP PRJ Number 2032 06010 - LTD EB1	ON	Capital Project Name 6010	1,276,822	Sep 2032	Sep 2037	60	5	3.170	Sep 2032 - 5	1,276,822
			320,491,691							
CAP PRJ Number 2033 06210 - LTD EB1	ON	Capital Project Name 6210	13,353,001	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	13,353,001
CAP PRJ Number 2031 05820 - LTD EB3	ON	Capital Project Name 5820	4,149,083	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	4,149,083
CAP PRJ Number 2032 06090 - LTD EB2	ON	Capital Project Name 6090	4,032,422	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	4,032,422
CAP PRJ Number 2031 05910 - LTD EB3	ON	Capital Project Name 5910	2,048,595	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	2,048,595
CAP PRJ Number 2032 06040 - LTD EB2	ON	Capital Project Name 6040	1,990,994	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	1,990,994
CAP PRJ Number 2033 06230 - LTD EB1	ON	Capital Project Name 6230	1,978,222	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	1,978,222
CAP PRJ Number 2032 06080 - LTD EB2	ON	Capital Project Name 6080	1,878,326	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	1,878,326
CAP PRJ Number 2033 06180 - LTD EB1	ON	Capital Project Name 6180	976,740	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	976,740
CAP PRJ Number 2033 06220 - LTD EB1	ON	Capital Project Name 6220	618,195	Sep 2033	Sep 2063	360	30	3.140	Sep 2033 - 30	618,195
CAP PRJ Number 2033 06100 - LTD EB1	ON	Capital Project Name 6100	83,187,340	Sep 2033	Sep 2053	240	20	3.148	Sep 2033 - 20	83,187,340
CAP PRJ Number 2031 05940 - LTD EB1	ON	Capital Project Name 5940	35,657,131	Sep 2033	Sep 2050	204	17	3.152	Sep 2033 - 17	35,657,131
CAP PRJ Number 2032 06020 - LTD EB1	ON	Capital Project Name 6020	25,602,522	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	25,602,522
CAP PRJ Number 2032 06030 - LTD EB1	ON	Capital Project Name 6030	23,318,304	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	23,318,304
CAP PRJ Number 2032 06000 - LTD EB2	ON	Capital Project Name 6000	17,511,899	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	17,511,899
CAP PRJ Number 2032 05990 - LTD EB2	ON	Capital Project Name 5990	5,201,085	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	5,201,085
CAP PRJ Number 2032 05980 - LTD EB2	ON	Capital Project Name 5980	4,944,544	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	4,944,544
CAP PRJ Number 2033 06130 - LTD EB1	ON	Capital Project Name 6130	4,466,473	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	4,466,473
CAP PRJ Number 2032 06010 - LTD EB2	ON	Capital Project Name 6010	4,160,868	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	4,160,868
CAP PRJ Number 2032 05970 - LTD EB2	ON	Capital Project Name 5970	3,150,330	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	3,150,330
CAP PRJ Number 2031 05870 - LTD EB3	ON	Capital Project Name 5870	1,512,250	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	1,512,250
CAP PRJ Number 2031 05860 - LTD EB3	ON	Capital Project Name 5860	1,475,111	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	1,475,111
CAP PRJ Number 2033 06110 - LTD EB1	ON	Capital Project Name 6110	1,261,131	Sep 2033	Sep 2038	60	5	3.170	Sep 2033 - 5	1,261,131
			242,474,565							
CAP PRJ Number 2033 06210 - LTD EB2	ON	Capital Project Name 6210	25,728,372	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	25,728,372
CAP PRJ Number 2034 06300 - LTD EB1	ON	Capital Project Name 6300	12,427,336	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	12,427,336
CAP PRJ Number 2034 06310 - LTD EB1	ON	Capital Project Name 6310	7,527,945	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	7,527,945
CAP PRJ Number 2032 06090 - LTD EB3	ON	Capital Project Name 6090	4,010,207	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	4,010,207
CAP PRJ Number 2033 06230 - LTD EB2	ON	Capital Project Name 6230	3,872,920	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	3,872,920
CAP PRJ Number 2032 06040 - LTD EB3	ON	Capital Project Name 6040	1,980,025	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	1,980,025
CAP PRJ Number 2033 06180 - LTD EB2	ON	Capital Project Name 6180	1,912,240	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	1,912,240
CAP PRJ Number 2034 06370 - LTD EB1	ON	Capital Project Name 6370	1,905,805	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	1,905,805
CAP PRJ Number 2033 06220 - LTD EB2	ON	Capital Project Name 6220	1,805,852	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	1,805,852
CAP PRJ Number 2034 06280 - LTD EB1	ON	Capital Project Name 6280	1,266,209	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	1,266,209
CAP PRJ Number 2034 06320 - LTD EB1	ON	Capital Project Name 6320	940,985	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	940,985
CAP PRJ Number 2034 06360 - LTD EB1	ON	Capital Project Name 6360	595,564	Sep 2034	Sep 2064	360	30	3.140	Sep 2034 - 30	595,564
CAP PRJ Number 2034 06240 - LTD EB1	ON	Capital Project Name 6240	80,943,583	Sep 2034	Sep 2054	240	20	3.148	Sep 2034 - 20	80,943,583
CAP PRJ Number 2032 06070 - LTD EB1	ON	Capital Project Name 6070	18,109,341	Sep 2034	Sep 2051	204	17	3.152	Sep 2034 - 17	18,109,341
CAP PRJ Number 2033 06140 - LTD EB1	ON	Capital Project Name 6140	48,583,130	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	48,583,130
CAP PRJ Number 2033 06150 - LTD EB1	ON	Capital Project Name 6150	22,464,687	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	22,464,687
CAP PRJ Number 2033 06130 - LTD EB2	ON	Capital Project Name 6130	16,844,001	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	16,844,001
CAP PRJ Number 2032 06000 - LTD EB3	ON	Capital Project Name 6000	5,011,927	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	5,011,927
CAP PRJ Number 2033 06110 - LTD EB2	ON	Capital Project Name 6110	4,755,960	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	4,755,960
CAP PRJ Number 2034 06270 - LTD EB1	ON	Capital Project Name 6270	4,302,968	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	4,302,968

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

SP (IP 2024)

Capital Projects Summary

		Sort by Face Value									
		Sort by Issue Date/Term/FaceValue for Treasury									
		Sort by Maturity Date									
Project Number	LTD EB#	Project Name	LTD Face Value (CAD)	LTD Issue Date (end of month)	LTD Maturity Date (end of month)	LTD Term (months)	LTD Term (years)	LTD Coupon (%)	LTD Issue Date - Term (CAD)	LTD Face Value (CAD)	
CAP PRJ Number 2032	05970 - LTD EB3	Capital Project Name 5970	ON	1,644,064	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,644,064
CAP PRJ Number 2032	05990 - LTD EB3	Capital Project Name 5990	ON	1,449,883	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,449,883
CAP PRJ Number 2032	05980 - LTD EB3	Capital Project Name 5980	ON	1,415,142	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,415,142
CAP PRJ Number 2034	06260 - LTD EB1	Capital Project Name 6260	ON	1,240,759	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,240,759
CAP PRJ Number 2034	06250 - LTD EB1	Capital Project Name 6250	ON	1,214,965	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,214,965
CAP PRJ Number 2032	06010 - LTD EB3	Capital Project Name 6010	ON	1,159,906	Sep 2034	Sep 2039	60	5	3.170	Sep 2034 - 5	1,159,906
				273,113,775							
CAP PRJ Number 2033	06210 - LTD EB3	Capital Project Name 6210	ON	16,426,576	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	16,426,576
CAP PRJ Number 2035	06440 - LTD EB1	Capital Project Name 6440	ON	7,934,376	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	7,934,376
CAP PRJ Number 2035	06450 - LTD EB1	Capital Project Name 6450	ON	4,806,303	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	4,806,303
CAP PRJ Number 2033	06230 - LTD EB3	Capital Project Name 6230	ON	2,613,006	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	2,613,006
CAP PRJ Number 2034	06370 - LTD EB2	Capital Project Name 6370	ON	2,492,632	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	2,492,632
CAP PRJ Number 2034	06280 - LTD EB2	Capital Project Name 6280	ON	2,464,564	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	2,464,564
CAP PRJ Number 2035	06500 - LTD EB1	Capital Project Name 6500	ON	1,878,857	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,878,857
CAP PRJ Number 2033	06180 - LTD EB3	Capital Project Name 6180	ON	1,290,162	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,290,162
CAP PRJ Number 2034	06320 - LTD EB2	Capital Project Name 6320	ON	1,230,728	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,230,728
CAP PRJ Number 2035	06490 - LTD EB1	Capital Project Name 6490	ON	1,216,783	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,216,783
CAP PRJ Number 2034	06360 - LTD EB2	Capital Project Name 6360	ON	1,159,192	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,159,192
CAP PRJ Number 2035	06460 - LTD EB1	Capital Project Name 6460	ON	1,093,017	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	1,093,017
CAP PRJ Number 2035	06480 - LTD EB1	Capital Project Name 6480	ON	380,245	Sep 2035	Sep 2065	360	30	3.140	Sep 2035 - 30	380,245
CAP PRJ Number 2035	06410 - LTD EB1	Capital Project Name 6410	ON	52,196,485	Sep 2035	Sep 2055	240	20	3.148	Sep 2035 - 20	52,196,485
CAP PRJ Number 2031	05850 - LTD EB5	Capital Project Name 5850	ON	507,256	Sep 2035	Sep 2055	240	20	3.148	Sep 2035 - 20	507,256
CAP PRJ Number 2033	06190 - LTD EB1	Capital Project Name 6190	ON	58,770,630	Sep 2035	Sep 2052	204	17	3.152	Sep 2035 - 17	58,770,630
CAP PRJ Number 2034	06340 - LTD EB1	Capital Project Name 6340	ON	5,903,290	Sep 2035	Sep 2052	204	17	3.152	Sep 2035 - 17	5,903,290
CAP PRJ Number 2034	06290 - LTD EB1	Capital Project Name 6290	ON	14,342,839	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	14,342,839
CAP PRJ Number 2034	06270 - LTD EB2	Capital Project Name 6270	ON	10,799,225	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	10,799,225
CAP PRJ Number 2034	06350 - LTD EB1	Capital Project Name 6350	ON	5,249,286	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	5,249,286
CAP PRJ Number 2033	06130 - LTD EB3	Capital Project Name 6130	ON	3,403,448	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	3,403,448
CAP PRJ Number 2034	06260 - LTD EB2	Capital Project Name 6260	ON	3,207,161	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	3,207,161
CAP PRJ Number 2034	06250 - LTD EB2	Capital Project Name 6250	ON	3,049,198	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	3,049,198
CAP PRJ Number 2035	06400 - LTD EB1	Capital Project Name 6400	ON	2,747,280	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	2,747,280
CAP PRJ Number 2033	06110 - LTD EB3	Capital Project Name 6110	ON	960,980	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	960,980
CAP PRJ Number 2035	06390 - LTD EB1	Capital Project Name 6390	ON	792,177	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	792,177
CAP PRJ Number 2035	06380 - LTD EB1	Capital Project Name 6380	ON	775,708	Sep 2035	Sep 2040	60	5	3.170	Sep 2035 - 5	775,708
				207,691,404							
CAP PRJ Number 2036	06520 - LTD EB1	Capital Project Name 6520	ON	10,289,894	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	10,289,894
CAP PRJ Number 2036	06510 - LTD EB1	Capital Project Name 6510	ON	6,233,174	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	6,233,174
CAP PRJ Number 2035	06500 - LTD EB2	Capital Project Name 6500	ON	4,873,285	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	4,873,285
CAP PRJ Number 2034	06370 - LTD EB3	Capital Project Name 6370	ON	3,290,519	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	3,290,519
CAP PRJ Number 2035	06490 - LTD EB2	Capital Project Name 6490	ON	3,193,743	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	3,193,743
CAP PRJ Number 2035	06460 - LTD EB2	Capital Project Name 6460	ON	2,868,946	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	2,868,946
CAP PRJ Number 2034	06320 - LTD EB3	Capital Project Name 6320	ON	1,624,682	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	1,624,682
CAP PRJ Number 2035	06480 - LTD EB2	Capital Project Name 6480	ON	1,491,175	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	1,491,175
CAP PRJ Number 2036	06530 - LTD EB1	Capital Project Name 6530	ON	493,130	Sep 2036	Sep 2066	360	30	3.140	Sep 2036 - 30	493,130
CAP PRJ Number 2032	05960 - LTD EB5	Capital Project Name 5960	ON	662,690	Sep 2036	Sep 2056	240	20	3.148	Sep 2036 - 20	662,690
CAP PRJ Number 2034	06330 - LTD EB1	Capital Project Name 6330	ON	81,948,820	Sep 2036	Sep 2053	204	17	3.152	Sep 2036 - 17	81,948,820
CAP PRJ Number 2035	06470 - LTD EB1	Capital Project Name 6470	ON	10,651,608	Sep 2036	Sep 2053	204	17	3.152	Sep 2036 - 17	10,651,608
CAP PRJ Number 2035	06420 - LTD EB1	Capital Project Name 6420	ON	45,178,102	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	45,178,102
CAP PRJ Number 2035	06430 - LTD EB1	Capital Project Name 6430	ON	18,600,869	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	18,600,869
CAP PRJ Number 2035	06400 - LTD EB2	Capital Project Name 6400	ON	13,917,441	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	13,917,441
CAP PRJ Number 2035	06390 - LTD EB2	Capital Project Name 6390	ON	4,133,968	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	4,133,968
CAP PRJ Number 2034	06270 - LTD EB3	Capital Project Name 6270	ON	4,026,795	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	4,026,795
CAP PRJ Number 2035	06380 - LTD EB2	Capital Project Name 6380	ON	3,929,636	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	3,929,636
CAP PRJ Number 2034	06260 - LTD EB3	Capital Project Name 6260	ON	1,164,013	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	1,164,013
CAP PRJ Number 2034	06250 - LTD EB3	Capital Project Name 6250	ON	1,136,985	Sep 2036	Sep 2041	60	5	3.170	Sep 2036 - 5	1,136,985
				219,709,474							
										5,307,653,163	

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Sort by Most Expensive
Sort by FTA Most Expensive

1,581,132,818 (571,201,058) 1,009,931,759 (319,387,464) 1,062,489,389 1,581,132,818

Sort by Program Year min 2006
 max 2036
Sort by Face Value

Current View is "Sort by Program Year"

Capital Projects Summary of all ON Projects

Note: This report is by Original Project Number as used by the Capital Group

Project Number	Project Name	Capital Expenditures 2022 to 2036 (CAD)	Recoveries & Capital Contributions (CAD)	FTA Cost (CAD)	Fed Gas Tax (CAD)	LTD Face Value (CAD)	Program Year (Year)	2024 (CAD)
CAP PRJ Number 2024 04920	Capital Project Name 4920	1,072,167,011	(224,766,527)	847,400,483	-	896,637,301	2024	1,072,167,011
CAP PRJ Number 2024 04690	Capital Project Name 4690	221,611,962	(199,450,764)	22,161,198	(199,450,764)	22,514,628	2024	221,611,962
CAP PRJ Number 2024 05320	Capital Project Name 5320	133,263,000	(119,936,700)	13,326,300	(119,936,700)	13,538,924	2024	133,263,000
CAP PRJ Number 2024 04300	Capital Project Name 4300	58,797,971	(27,047,067)	31,750,904	-	32,380,371	2024	58,797,971
CAP PRJ Number 2024 04510	Capital Project Name 4510	25,165,189	-	25,165,189	-	25,165,189	2024	25,165,189
CAP PRJ Number 2024 04630	Capital Project Name 4630	16,931,659	-	16,931,659	-	16,931,659	2024	16,931,659
CAP PRJ Number 2024 04800	Capital Project Name 4800	13,914,587	-	13,914,587	-	14,620,470	2024	13,914,587
CAP PRJ Number 2024 04830	Capital Project Name 4830	10,968,002	-	10,968,002	-	11,474,870	2024	10,968,002
CAP PRJ Number 2024 04600	Capital Project Name 4600	8,221,730	-	8,221,730	-	8,221,730	2024	8,221,730
CAP PRJ Number 2024 04350	Capital Project Name 4350	7,560,822	-	7,560,822	-	7,811,806	2024	7,560,822
CAP PRJ Number 2024 04120	Capital Project Name 4120	5,046,428	-	5,046,428	-	5,377,373	2024	5,046,428
CAP PRJ Number 2024 04030	Capital Project Name 4030	4,032,700	-	4,032,700	-	4,249,002	2024	4,032,700
CAP PRJ Number 2024 04790	Capital Project Name 4790	3,451,756	-	3,451,756	-	3,566,067	2024	3,451,756
		1,581,132,818	(571,201,058)	1,009,931,759	(319,387,464)	1,062,489,389		1,581,132,818

⁽¹⁾ Program Year is the Budget Year the Capital Project was approved (AIP) or is expected to be approved by the FTA Board - it includes the full Gross Capital Expenditures for the Project for all years BEFORE Fed/Prov/Other Recoveries (Asset Ownership Transfers) including Land, including some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with the Capital Project (later reclassified to Operating Expenses)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Debt Issue Date and Term b4 CFC

SP (IP 2024)

Debt Issuances Sorted by Date and Term

Summary by Term (ALL)		Dollars	% of Total
30 Year Debt		2,497,092,732	47.0
25 Year Debt		-	-
20 Year Debt		1,581,136,896	29.8
17 Year Debt		347,620,185	6.5
15 Year Debt		-	-
10 Year Debt		30,323,021	0.6
5 Year Debt		851,480,329	16.0
Weighted Avg Life (years)	22.045	OK	OK
Total		5,307,653,163	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2021 - 30	-	-	-
Sep 2021 - 25	-	-	-
Sep 2021 - 20	-	-	-
Sep 2021 - 17	-	-	-
Sep 2021 - 15	-	-	-
Sep 2021 - 10	-	-	-
Sep 2021 - 5	-	-	-
Weighted Avg Life (years)	0.000	OK	OK
Sep 2021		-	-

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2022 - 30	-	-	-
Sep 2022 - 25	-	-	-
Sep 2022 - 20	-	-	-
Sep 2022 - 17	-	-	-
Sep 2022 - 15	-	-	-
Sep 2022 - 10	-	-	-
Sep 2022 - 5	-	-	-
Weighted Avg Life (years)	0.000	OK	OK
Sep 2022		-	-

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2023 - 30	5.140	118,374,072	28.0
Sep 2023 - 25	-	-	-
Sep 2023 - 20	5.148	228,716,940	54.0
Sep 2023 - 17	5.152	1,962,148	0.5
Sep 2023 - 15	-	-	-
Sep 2023 - 10	5.160	17,496,719	4.1
Sep 2023 - 5	5.170	56,939,042	13.4
Weighted Avg Life (years)	20.351	OK	OK
Sep 2023		423,488,921	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2024 - 30	4.473	138,922,879	36.0
Sep 2024 - 25	-	-	-
Sep 2024 - 20	4.481	200,936,797	52.1
Sep 2024 - 17	4.485	7,400,159	1.9
Sep 2024 - 15	-	-	-
Sep 2024 - 10	4.493	3,923,215	1.0
Sep 2024 - 5	4.503	34,431,257	8.9
Weighted Avg Life (years)	22.104	OK	OK
Sep 2024		385,614,308	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2025 - 30	3.806	337,071,294	60.3
Sep 2025 - 25	-	-	-
Sep 2025 - 20	3.814	177,407,389	31.7
Sep 2025 - 17	3.818	28,777,029	5.1
Sep 2025 - 15	-	-	-
Sep 2025 - 10	3.826	3,653,112	0.7
Sep 2025 - 5	3.836	12,278,574	2.2
Weighted Avg Life (years)	25.479	OK	OK
Sep 2025		559,187,398	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2026 - 30	3.140	215,624,050	46.9
Sep 2026 - 25	-	-	-
Sep 2026 - 20	3.148	176,803,168	38.5
Sep 2026 - 17	3.152	24,147,672	5.3
Sep 2026 - 15	-	-	-
Sep 2026 - 10	3.160	4,550,985	1.0
Sep 2026 - 5	3.170	38,259,456	8.3
Weighted Avg Life (years)	23.188	OK	OK
Sep 2026		459,385,331	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2027 - 30	3.140	244,825,948	55.8
Sep 2027 - 25	-	-	-
Sep 2027 - 20	3.148	137,058,428	31.2
Sep 2027 - 17	3.152	6,640,646	1.5
Sep 2027 - 15	-	-	-
Sep 2027 - 10	3.160	698,989	0.2
Sep 2027 - 5	3.170	49,418,602	11.3
Weighted Avg Life (years)	23.830	OK	OK
Sep 2027		438,642,613	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2028 - 30	3.140	248,344,498	62.7
Sep 2028 - 25	-	-	-
Sep 2028 - 20	3.148	94,420,707	23.8
Sep 2028 - 17	3.152	4,934,303	1.2
Sep 2028 - 15	-	-	-
Sep 2028 - 10	-	-	-
Sep 2028 - 5	3.170	48,554,812	12.3
Weighted Avg Life (years)	24.392	OK	OK
Sep 2028		396,254,320	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2029 - 30	3.140	284,655,477	59.9
Sep 2029 - 25	-	-	-
Sep 2029 - 20	3.148	96,707,581	20.4
Sep 2029 - 17	3.152	18,195,225	3.8
Sep 2029 - 15	-	-	-
Sep 2029 - 10	-	-	-
Sep 2029 - 5	3.170	75,280,364	15.9
Weighted Avg Life (years)	23.502	OK	OK
Sep 2029		474,838,646	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2030 - 30	3.140	404,720,844	84.7
Sep 2030 - 25	-	-	-
Sep 2030 - 20	3.148	23,235,301	4.9
Sep 2030 - 17	-	-	-
Sep 2030 - 15	-	-	-
Sep 2030 - 10	-	-	-
Sep 2030 - 5	3.170	49,637,112	10.4
Weighted Avg Life (years)	26.915	OK	OK
Sep 2030		477,593,257	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2031 - 30	3.140	276,521,654	64.4
Sep 2031 - 25	-	-	-
Sep 2031 - 20	3.148	94,277,406	22.0
Sep 2031 - 17	3.152	15,766,127	3.7
Sep 2031 - 15	-	-	-
Sep 2031 - 10	-	-	-
Sep 2031 - 5	3.170	42,602,273	9.9
Weighted Avg Life (years)	24.844	OK	OK
Sep 2031		429,167,460	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2032 - 30	3.140	53,687,988	16.8
Sep 2032 - 25	-	-	-
Sep 2032 - 20	3.148	134,075,824	41.8
Sep 2032 - 17	3.152	28,756,057	9.0
Sep 2032 - 15	-	-	-
Sep 2032 - 10	-	-	-
Sep 2032 - 5	3.170	103,971,822	32.4
Weighted Avg Life (years)	16.540	OK	OK
Sep 2032		320,491,691	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2033 - 30	3.140	31,025,579	12.8
Sep 2033 - 25	-	-	-
Sep 2033 - 20	3.148	83,187,340	34.3
Sep 2033 - 17	3.152	35,657,131	14.7
Sep 2033 - 15	-	-	-
Sep 2033 - 10	-	-	-
Sep 2033 - 5	3.170	92,604,516	38.2
Weighted Avg Life (years)	15.110	OK	OK
Sep 2033		242,474,565	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2034 - 30	3.140	63,973,460	23.4
Sep 2034 - 25	-	-	-
Sep 2034 - 20	3.148	80,943,583	29.6
Sep 2034 - 17	3.152	18,109,341	6.6
Sep 2034 - 15	-	-	-
Sep 2034 - 10	-	-	-
Sep 2034 - 5	3.170	110,087,391	40.3
Weighted Avg Life (years)	16.097	OK	OK
Sep 2034		273,113,775	100.0

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Debt Issue Date and Term b4 CFC

SP (IP 2024)

Debt Issuances Sorted by Date and Term

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2035 - 30	3.140	44,986,443	21.7
Sep 2035 - 25	-	-	-
Sep 2035 - 20	3.148	52,703,741	25.4
Sep 2035 - 17	3.152	64,673,919	31.1
Sep 2035 - 15	-	-	-
Sep 2035 - 10	-	-	-
Sep 2035 - 5	3.170	45,327,301	21.8
Weighted Avg Life (years)	17.958	OK	OK
Sep 2035		207,691,404	100.0

Date Issue - Term (years)	Coupon (%)	Dollars	% of Total
Sep 2036 - 30	3.140	34,358,546	15.6
Sep 2036 - 25	-	-	-
Sep 2036 - 20	3.148	662,690	0.3
Sep 2036 - 17	3.152	92,600,428	42.1
Sep 2036 - 15	-	-	-
Sep 2036 - 10	-	-	-
Sep 2036 - 5	3.170	92,087,809	41.9
Weighted Avg Life (years)	14.012	OK	OK
Sep 2036		219,709,474	100.0

Summary by Term (ALL)	Dollars	% of Total
30 Year Debt	2,497,092,732	47.0
25 Year Debt	-	-
20 Year Debt	1,581,136,896	29.8
17 Year Debt	347,620,185	6.5
15 Year Debt	-	-
10 Year Debt	30,323,021	0.6
5 Year Debt	851,480,329	16.0
Weighted Avg Life (years)	22.045	OK
Total	5,307,653,163	100.0

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures from Capital File

FTA FM ScT Mar 17 2024 - FLEX BUD 30

Capital Expenditures Summary (in thousands of dollars)

Gross Capital Expenditures from Capital File **BEFORE** Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl Land; incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

11,683,337

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment Gross Expenditures	-	-	3,373	-	-	-	-	-	-	-	-	-	3,373	3,373
Bus - Facilities Gross Expenditures	-	-	571	3,560	3,002	1,783	4,932	14,486	88,878	99,134	12,691	19,145	248,182	248,182
Bus - Infrastructure Gross Expenditures	-	-	97,455	142,676	116,566	11,362	941	-	-	-	-	-	369,000	369,000
Bus - Technology Gross Expenditures	-	-	10,183	5,684	875	14,674	30,297	23,412	9,835	17,031	17,669	32,997	162,657	162,657
Bus - Vehicles Gross Expenditures	-	-	47,701	97,205	94,981	278,452	183,627	60,163	210,690	20,057	170,452	352,203	1,515,531	1,515,531
	-	-	159,283	249,125	215,424	306,270	219,797	98,061	309,404	136,222	200,812	404,345	2,298,743	2,298,743
Rail														
Rail - Equipment Gross Expenditures	-	-	31,884	9,127	450	542	390	455	585	537	-	-	43,969	43,969
Rail - Facilities Gross Expenditures	-	-	44,943	44,249	69,290	60,708	60,268	134,391	233,845	365,242	419,732	150,844	1,583,512	1,583,512
Rail - Infrastructure Gross Expenditures	-	-	608,940	685,960	879,652	975,161	982,529	1,254,917	-	-	-	-	5,387,160	5,387,160
Rail - Technology Gross Expenditures	-	-	19,973	22,994	29,514	91,679	183,253	170,319	43,689	58,335	50,777	41,558	712,091	712,091
Rail - Vehicles Gross Expenditures	-	-	19,436	74,220	157,990	51,529	61,109	2,177	1,666	-	-	-	368,127	368,127
	-	-	725,176	836,550	1,136,896	1,179,619	1,287,549	1,562,259	279,785	424,115	470,509	192,402	8,094,859	8,094,859
Corporate														
Corporate - Equipment Gross Expenditures	-	-	0	-	-	-	-	-	-	-	-	-	0	0
Corporate - Facilities Gross Expenditures	-	-	13,275	12,850	9,487	11,441	2,053	3,355	-	-	-	-	52,461	52,461
Corporate - Infrastructure Gross Expenditures	-	-	5,184	-	-	-	-	-	-	-	-	-	5,184	5,184
Corporate - Technology Gross Expenditures	-	-	12,398	9,323	8,487	18,644	47,096	50,304	103,142	27,850	25,874	32,520	335,637	335,637
Corporate - Vehicles Gross Expenditures	-	-	63	-	-	-	-	-	-	-	-	-	63	63
	-	-	30,919	22,173	17,974	30,084	49,150	53,659	103,142	27,850	25,874	32,520	393,344	393,344
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling Gross Expenditures	-	-	8,475	3,335	-	4,803	16,446	-	-	-	-	-	33,059	33,059
FTA Owned Roads and Bridges - Bridges Gross Expenditures	-	-	12,538	1,339	-	-	-	-	-	-	-	-	13,878	13,878
	-	-	21,013	4,674	-	4,803	16,446	-	-	-	-	-	46,937	46,937
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking Gross Exp	-	-	1,921	2,312	3,611	1,379	429	-	-	-	-	-	9,651	9,651
Municipal Owned Walking and Cycling - Regional Cycling G	-	-	6,739	8,968	8,276	9,746	8,510	10,789	20,138	6,030	10,948	8,762	98,906	98,906
	-	-	8,660	11,280	11,886	11,125	8,939	10,789	20,138	6,030	10,948	8,762	108,558	108,558
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab Gross Exp	-	-	-	24,705	27,224	42,831	49,370	55,330	1,148	502	54,641	103,061	358,812	358,812
Municipal Owned Roads - MRN Upgrade Gross Expenditure	-	-	59,425	29,241	28,809	35,753	22,584	8,955	51,093	9,121	16,561	13,254	274,796	274,796
Municipal Owned Roads - MRN Seismic Gross Expenditures	-	-	11,513	6,790	14,813	4,330	9,740	12,060	22,791	5,915	10,740	8,596	107,289	107,289
	-	-	70,938	60,736	70,846	82,914	81,693	76,345	75,033	15,539	81,942	124,911	740,897	740,897
Total (not NEW)	-	-	1,015,989	1,184,538	1,453,026	1,614,815	1,663,574	1,801,114	787,500	609,755	790,086	762,939	11,683,337	11,683,337
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	1,015,989	1,184,538	1,453,026	1,614,815	1,663,574	1,801,114	787,500	609,755	790,086	762,939	11,683,337	11,683,337
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures from Capital File

FTA FM Sct Mar 17 2024 - FLEX BUD 30

Capital Expenditures Summary (in thousands of dollars)

Gross Capital Expenditures from Capital File **BEFORE** Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl Land; incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

11,683,337

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Funding For FTA Assets														
Federal														
CAP.FICIP.05.IA	-	-	(97,423)	(107,581)	(126,187)	(32,504)	(29,999)	(38,099)	-	-	-	-	(431,794)	(431,794)
CAP.FPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.FPTF.05.IA	-	-	-	-	-	(4,121)	(7,373)	(4,285)	(33,907)	(37,765)	(6,002)	(12,596)	(106,049)	(106,049)
CAP.FZETF.05.IA	-	-	(254)	(6,020)	(23,950)	-	-	-	-	-	-	-	(30,225)	(30,225)
	-	-	(97,678)	(113,601)	(150,138)	(36,625)	(37,371)	(42,385)	(33,907)	(37,765)	(6,002)	(12,596)	(568,067)	(568,067)
Provincial														
CAP.PPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional														
CAP.FGT.00.IA	-	-	(98,288)	(183,193)	(57,587)	(241,904)	(177,025)	(49,203)	(165,919)	-	(139,696)	(254,794)	(1,367,609)	(1,367,609)
CAP.FGT.10.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.OGEN.00.IA	-	-	(14,441)	(21,135)	(270)	(16,139)	(157)	(487)	(649)	(1,122)	(1,165)	(2,175)	(57,740)	(57,740)
	-	-	(112,728)	(204,328)	(57,857)	(258,043)	(177,183)	(49,690)	(166,568)	(1,122)	(140,861)	(256,969)	(1,425,349)	(1,425,349)
P3 Financing														
CAP.P3FIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(210,406)	(317,929)	(207,994)	(294,669)	(214,554)	(92,075)	(200,475)	(38,887)	(146,863)	(269,565)	(1,993,417)	(1,993,417)
Recoveries for Assets not owned by FTA														
Federal Recoveries														
CAP.RECOVERY.FED.ICIP.IA	-	-	(16,443)	(109,148)	(244,991)	(297,758)	(343,864)	(461,696)	-	-	-	-	(1,473,901)	(1,473,901)
CAP.RECOVERY.FED.PTF.IA	-	-	-	-	-	(17,289)	(42,795)	(63,623)	(22,243)	(30,120)	(36,521)	(70,804)	(283,394)	(283,394)
CAP.RECOVERY.FED.PTIF.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.RECOVERY.FED.STIM.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(16,443)	(109,148)	(244,991)	(315,047)	(386,660)	(525,319)	(22,243)	(30,120)	(36,521)	(70,804)	(1,757,296)	(1,757,296)
Provincial Recoveries														
CAP.RECOVERY.PROV.BSP-SA.IA	-	-	(2,782)	(8,414)	(19,190)	-	-	-	-	-	-	-	(30,385)	(30,385)
CAP.RECOVERY.PROV.ICIP.IA	-	-	(224,523)	(201,742)	(191,832)	(226,000)	(215,157)	(273,342)	(23,370)	(37,181)	(148,507)	-	(1,541,655)	(1,541,655)
CAP.RECOVERY.PROV.OTHER.IA	-	-	(136,279)	(178,509)	(250,780)	(300,634)	(320,378)	(417,703)	-	-	-	-	(1,604,283)	(1,604,283)
CAP.RECOVERY.PROV.POF.IA	-	-	-	-	(6,378)	(25,983)	(55,269)	(33,396)	(59,856)	-	-	-	(180,881)	(180,881)
CAP.RECOVERY.PROV.PTF.IA	-	-	-	-	-	(24,269)	(60,218)	(87,270)	(27,919)	(45,180)	(54,781)	(106,206)	(405,843)	(405,843)
CAP.RECOVERY.PROV.PTIF.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(363,584)	(388,665)	(468,180)	(576,887)	(651,022)	(811,711)	(111,144)	(82,361)	(203,288)	(106,206)	(3,763,047)	(3,763,047)
Other Recoveries														
CAP.RECOVERY.OTHER.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ALL Recoveries	-	-	(380,027)	(497,813)	(713,171)	(891,933)	(1,037,682)	(1,337,030)	(133,387)	(112,480)	(239,809)	(177,010)	(5,520,343)	(5,520,343)
GRAND TOTAL RECOVERIES and FUNDING	-	-	(590,434)	(815,742)	(921,165)	(1,186,602)	(1,252,236)	(1,429,105)	(333,862)	(151,368)	(386,672)	(446,575)	(7,513,760)	(7,513,760)
NET CAPITAL EXPENDITURES (FTA portion)	-	-	425,556	368,796	531,861	428,213	411,338	372,009	453,639	458,387	403,414	316,364	4,169,577	4,169,577
OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

Capital Expenditures from Capital File AFTER Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

6,162,994

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment FTA Owned	-	-	3,373	-	-	-	-	-	-	-	-	-	3,373	3,373
Bus - Facilities FTA Owned	-	-	571	3,560	3,002	1,783	4,932	14,486	88,878	99,134	12,691	19,145	248,182	248,182
Bus - Infrastructure FTA Owned	-	-	96,217	142,676	116,566	11,362	941	-	-	-	-	-	367,762	367,762
Bus - Technology FTA Owned	-	-	10,183	5,684	875	14,674	30,297	23,412	9,835	17,031	17,669	32,997	162,657	162,657
Bus - Vehicles FTA Owned	-	-	47,701	97,205	94,981	278,452	183,627	60,163	210,690	20,057	170,452	352,203	1,515,531	1,515,531
	-	-	158,045	249,125	215,424	306,270	219,797	98,061	309,404	136,222	200,812	404,345	2,297,505	2,297,505
Rail														
Rail - Equipment FTA Owned	-	-	31,884	9,127	450	542	390	455	585	537	-	-	43,969	43,969
Rail - Facilities FTA Owned	-	-	44,943	44,211	68,712	58,126	50,585	107,869	198,395	306,430	226,638	12,068	1,117,977	1,117,977
Rail - Infrastructure FTA Owned	-	-	233,459	189,357	174,624	152,980	106,353	112,573	-	-	-	-	969,345	969,345
Rail - Technology FTA Owned	-	-	19,846	22,646	22,844	30,268	54,694	29,370	3,495	4,667	4,062	3,325	195,216	195,216
Rail - Vehicles FTA Owned	-	-	16,256	73,397	157,095	50,790	61,109	2,177	1,666	-	-	-	362,491	362,491
	-	-	346,387	338,738	423,725	292,706	273,131	252,444	204,141	311,634	230,700	15,392	2,688,999	2,688,999
Corporate														
Corporate - Equipment FTA Owned	-	-	0	-	-	-	-	-	-	-	-	-	0	0
Corporate - Facilities FTA Owned	-	-	13,275	12,850	9,487	11,441	2,053	3,355	-	-	-	-	52,461	52,461
Corporate - Infrastructure FTA Owned	-	-	5,184	-	-	-	-	-	-	-	-	-	5,184	5,184
Corporate - Technology FTA Owned	-	-	12,398	9,323	8,487	13,623	23,832	23,089	45,399	27,850	25,874	32,520	222,393	222,393
Corporate - Vehicles FTA Owned	-	-	63	-	-	-	-	-	-	-	-	-	63	63
	-	-	30,919	22,173	17,974	25,063	25,885	26,444	45,399	27,850	25,874	32,520	280,100	280,100
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling FTA Owned	-	-	8,475	3,335	-	4,803	16,446	-	-	-	-	-	33,059	33,059
FTA Owned Roads and Bridges - Bridges FTA Owned	-	-	12,538	1,339	-	-	-	-	-	-	-	-	13,878	13,878
	-	-	21,013	4,674	-	4,803	16,446	-	-	-	-	-	46,937	46,937
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking FTA Owned	-	-	1,921	2,312	3,611	1,379	429	-	-	-	-	-	9,651	9,651
Municipal Owned Walking and Cycling - Regional Cycling FTA Owned	-	-	6,739	8,968	8,276	9,746	8,510	10,789	20,138	6,030	10,948	8,762	98,906	98,906
	-	-	8,660	11,280	11,886	11,125	8,939	10,789	20,138	6,030	10,948	8,762	108,558	108,558
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab FTA Owned	-	-	-	24,705	27,224	42,831	49,370	55,330	1,148	502	54,641	103,061	358,812	358,812
Municipal Owned Roads - MRN Upgrade FTA Owned	-	-	59,425	29,241	28,809	35,753	22,584	8,955	51,093	9,121	16,561	13,254	274,796	274,796
Municipal Owned Roads - MRN Seismic FTA Owned	-	-	11,513	6,790	14,813	4,330	9,740	12,060	22,791	5,915	10,740	8,596	107,289	107,289
	-	-	70,938	60,736	70,846	82,914	81,693	76,345	75,033	15,539	81,942	124,911	740,897	740,897
Total (not NEW)	-	-	635,962	686,725	739,855	722,882	625,892	464,084	654,113	497,274	550,277	585,930	6,162,994	6,162,994
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	635,962	686,725	739,855	722,882	625,892	464,084	654,113	497,274	550,277	585,930	6,162,994	6,162,994
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

Capital Expenditures from Capital File **AFTER** Fed/Prov/Other Recoveries (Asset Ownership Transfers); incl some MRN Expenditures (later reclassified to Operating Expenses) and Non-Capital Expenses directly associated with Capital Projects

6,162,994

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Funding For FTA Assets														
Federal														
CAP.FCIP.05.IA	-	-	(97,423)	(107,581)	(126,187)	(32,504)	(29,999)	(38,099)	-	-	-	-	(431,794)	(431,794)
CAP.FPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.FPTF.05.IA	-	-	-	-	-	(4,121)	(7,373)	(4,285)	(33,907)	(37,765)	(6,002)	(12,596)	(106,049)	(106,049)
CAP.FZETF.05.IA	-	-	(254)	(6,020)	(23,950)	-	-	-	-	-	-	-	(30,225)	(30,225)
	-	-	(97,678)	(113,601)	(150,138)	(36,625)	(37,371)	(42,385)	(33,907)	(37,765)	(6,002)	(12,596)	(568,067)	(568,067)
Provincial														
CAP.PPTIF.05.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Future Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional														
CAP.FGT.00.IA	-	-	(98,288)	(183,193)	(57,587)	(241,904)	(177,025)	(49,203)	(165,919)	-	(139,696)	(254,794)	(1,367,609)	(1,367,609)
CAP.FGT.10.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.OGEN.00.IA	-	-	(14,441)	(21,135)	(270)	(16,139)	(157)	(487)	(649)	(1,122)	(1,165)	(2,175)	(57,740)	(57,740)
	-	-	(112,728)	(204,328)	(57,857)	(258,043)	(177,183)	(49,690)	(166,568)	(1,122)	(140,861)	(256,969)	(1,425,349)	(1,425,349)
P3 Financing														
CAP.P3FIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL Funding and P3	-	-	(210,406)	(317,929)	(207,994)	(294,669)	(214,554)	(92,075)	(200,475)	(38,887)	(146,863)	(269,565)	(1,993,417)	(1,993,417)
NET CAPITAL EXPENDITURES (FTA portion)	-	-	425,556	368,796	531,861	428,213	411,338	372,009	453,639	458,387	403,414	316,364	4,169,577	4,169,577

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)
 (Fed/Prov/Other Recoveries (Asset Ownership Transfers))
 5,520,343

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bus - Facilities Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bus - Infrastructure Others Owned	-	-	1,238	-	-	-	-	-	-	-	-	-	1,238	1,238
Bus - Technology Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bus - Vehicles Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	1,238	-	-	-	-	-	-	-	-	-	1,238	1,238
Rail														
Rail - Equipment Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rail - Facilities Others Owned	-	-	-	37	578	2,582	9,683	26,522	35,450	58,812	193,094	138,777	465,535	465,535
Rail - Infrastructure Others Owned	-	-	375,482	496,604	705,029	822,181	876,176	1,142,343	-	-	-	-	4,417,815	4,417,815
Rail - Technology Others Owned	-	-	127	349	6,669	61,411	128,559	140,949	40,194	53,669	46,715	38,233	516,875	516,875
Rail - Vehicles Others Owned	-	-	3,180	822	895	739	-	-	-	-	-	-	5,636	5,636
	-	-	378,789	497,813	713,171	886,912	1,014,418	1,309,815	75,644	112,480	239,809	177,010	5,405,860	5,405,860
Corporate														
Corporate - Equipment Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - Facilities Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - Infrastructure Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - Technology Others Owned	-	-	-	-	-	5,021	23,264	27,215	57,743	-	-	-	113,244	113,244
Corporate - Vehicles Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	5,021	23,264	27,215	57,743	-	-	-	113,244	113,244
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FTA Owned Roads and Bridges - Bridges Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Walking and Cycling - Regional Cycling Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads - MRN Upgrade Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads - MRN Seismic Others Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (not NEW)	-	-	380,027	497,813	713,171	891,933	1,037,682	1,337,030	133,387	112,480	239,809	177,010	5,520,343	5,520,343
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	380,027	497,813	713,171	891,933	1,037,682	1,337,030	133,387	112,480	239,809	177,010	5,520,343	5,520,343
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)
 (Fed/Prov/Other Recoveries (Asset Ownership Transfers))
 5,520,343

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Recoveries for Assets not owned by FTA														
Federal Recoveries														
CAP.RECOVERY.FED.ICIP.IA	-	-	(16,443)	(109,148)	(244,991)	(297,758)	(343,864)	(461,696)	-	-	-	-	(1,473,901)	(1,473,901)
CAP.RECOVERY.FED.PTF.IA	-	-	-	-	-	(17,289)	(42,795)	(63,623)	(22,243)	(30,120)	(36,521)	(70,804)	(283,394)	(283,394)
CAP.RECOVERY.FED.PTIF.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAP.RECOVERY.FED.STIM.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(16,443)	(109,148)	(244,991)	(315,047)	(386,660)	(525,319)	(22,243)	(30,120)	(36,521)	(70,804)	(1,757,296)	(1,757,296)
Provincial Recoveries														
CAP.RECOVERY.PROV.BSP-SA.IA	-	-	(2,782)	(8,414)	(19,190)	-	-	-	-	-	-	-	(30,385)	(30,385)
CAP.RECOVERY.PROV.ICIP.IA	-	-	(224,523)	(201,742)	(191,832)	(226,000)	(215,157)	(273,342)	(23,370)	(37,181)	(148,507)	-	(1,541,655)	(1,541,655)
CAP.RECOVERY.PROV.OTHER.IA	-	-	(136,279)	(178,509)	(250,780)	(300,634)	(320,378)	(417,703)	-	-	-	-	(1,604,283)	(1,604,283)
CAP.RECOVERY.PROV.POF.IA	-	-	-	-	(6,378)	(25,983)	(55,269)	(33,396)	(59,856)	-	-	-	(180,881)	(180,881)
CAP.RECOVERY.PROV.PTF.IA	-	-	-	-	-	(24,269)	(60,218)	(87,270)	(27,919)	(45,180)	(54,781)	(106,206)	(405,843)	(405,843)
CAP.RECOVERY.PROV.PTIF.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(363,584)	(388,665)	(468,180)	(576,887)	(651,022)	(811,711)	(111,144)	(82,361)	(203,288)	(106,206)	(3,763,047)	(3,763,047)
Other Recoveries														
CAP.RECOVERY.OTHER.IA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ALL Recoveries	-	-	(380,027)	(497,813)	(713,171)	(891,933)	(1,037,682)	(1,337,030)	(133,387)	(112,480)	(239,809)	(177,010)	(5,520,343)	(5,520,343)

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

(Capital Funding Contributions - incl Fed/Prov/Other Subsidies and Fed/Prov/Other Recoveries (Asset Ownership Transfers), and P3 Funding until Capitalization)

(7,513,760)

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment Subsidies	-	-	(596)	-	-	-	-	-	-	-	-	-	(596)	(596)
Bus - Facilities Subsidies	-	-	(254)	(1,586)	(1,337)	-	(318)	(1,180)	(32,250)	(34,900)	(3,029)	(7,045)	(81,900)	(81,900)
Bus - Infrastructure Subsidies	-	-	(52,470)	(112,503)	(20,564)	(4,133)	(422)	-	-	-	-	-	(190,094)	(190,094)
Bus - Technology Subsidies	-	-	-	-	-	(4,121)	(7,055)	(5,431)	(2,306)	(3,987)	(4,137)	(7,726)	(34,764)	(34,764)
Bus - Vehicles Subsidies	-	-	(45,961)	(82,674)	(66,162)	(241,904)	(177,025)	(49,203)	(165,919)	-	(139,696)	(254,794)	(1,223,339)	(1,223,339)
	-	-	(99,282)	(196,763)	(88,064)	(250,159)	(184,820)	(55,814)	(200,475)	(38,887)	(146,863)	(269,565)	(1,530,692)	(1,530,692)
Rail														
Rail - Equipment Subsidies	-	-	(8,598)	(2,572)	-	-	-	-	-	-	-	-	(11,170)	(11,170)
Rail - Facilities Subsidies	-	-	(12,519)	(12,251)	(15,314)	(2,583)	(9,683)	(26,522)	(35,450)	(58,812)	(193,094)	(138,777)	(505,005)	(505,005)
Rail - Infrastructure Subsidies	-	-	(459,413)	(576,491)	(753,636)	(866,431)	(905,910)	(1,178,604)	-	-	-	-	(4,740,485)	(4,740,485)
Rail - Technology Subsidies	-	-	(127)	(349)	(6,669)	(61,411)	(128,559)	(140,949)	(40,194)	(53,669)	(46,715)	(38,233)	(516,875)	(516,875)
Rail - Vehicles Subsidies	-	-	(10,029)	(27,316)	(57,482)	(998)	-	-	-	-	-	-	(95,825)	(95,825)
	-	-	(490,687)	(618,979)	(833,101)	(931,422)	(1,044,151)	(1,346,075)	(75,644)	(112,480)	(239,809)	(177,010)	(5,869,359)	(5,869,359)
Corporate														
Corporate - Equipment Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - Facilities Subsidies	-	-	(465)	-	-	-	-	-	-	-	-	-	(465)	(465)
Corporate - Infrastructure Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - Technology Subsidies	-	-	-	-	-	(5,021)	(23,264)	(27,215)	(57,743)	-	-	-	(113,244)	(113,244)
Corporate - Vehicles Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(465)	-	-	(5,021)	(23,264)	(27,215)	(57,743)	-	-	-	(113,709)	(113,709)
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FTA Owned Roads and Bridges - Bridges Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Walking and Cycling - Regional Cycling S	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads - MRN Upgrade Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal Owned Roads - MRN Seismic Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (not NEW)	-	-	(590,434)	(815,742)	(921,165)	(1,186,602)	(1,252,236)	(1,429,105)	(333,862)	(151,368)	(386,672)	(446,575)	(7,513,760)	(7,513,760)
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	(590,434)	(815,742)	(921,165)	(1,186,602)	(1,252,236)	(1,429,105)	(333,862)	(151,368)	(386,672)	(446,575)	(7,513,760)	(7,513,760)
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

OK
 SP (IP 2024)

Capital Expenditures Summary (in thousands of dollars)

(net of Fed/Prov/Other Subsidies and Fed/Prov/Other Recoveries (Asset Ownership Transfers), and P3 Funding until Capitalization;

4,169,577

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total	10 yr Total 2023 to 2032
Bus														
Bus - Equipment Net Expenditures	-	-	2,777	-	-	-	-	-	-	-	-	-	2,777	2,777
Bus - Facilities Net Expenditures	-	-	316	1,974	1,664	1,783	4,615	13,306	56,628	64,234	9,662	12,100	166,282	166,282
Bus - Infrastructure Net Expenditures	-	-	44,985	30,173	96,002	7,229	519	-	-	-	-	-	178,907	178,907
Bus - Technology Net Expenditures	-	-	10,183	5,684	875	10,553	23,242	17,981	7,529	13,043	13,532	25,271	127,894	127,894
Bus - Vehicles Net Expenditures	-	-	1,741	14,530	28,819	36,548	6,602	10,960	44,771	20,057	30,756	97,408	292,192	292,192
	-	-	60,002	52,361	127,360	56,112	34,977	42,247	108,929	97,335	53,950	134,779	768,051	768,051
Rail														
Rail - Equipment Net Expenditures	-	-	23,286	6,555	450	542	390	455	585	537	-	-	32,800	32,800
Rail - Facilities Net Expenditures	-	-	32,424	31,998	53,975	58,125	50,585	107,869	198,395	306,430	226,638	12,068	1,078,507	1,078,507
Rail - Infrastructure Net Expenditures	-	-	149,527	109,469	126,017	108,731	76,619	76,313	-	-	-	-	646,676	646,676
Rail - Technology Net Expenditures	-	-	19,846	22,646	22,844	30,268	54,694	29,370	3,495	4,667	4,062	3,325	195,216	195,216
Rail - Vehicles Net Expenditures	-	-	9,407	46,903	100,508	50,531	61,109	2,177	1,666	-	-	-	272,302	272,302
	-	-	234,489	217,572	303,795	248,196	243,397	216,184	204,141	311,634	230,700	15,392	2,225,500	2,225,500
Corporate														
Corporate - Equipment Net Expenditures	-	-	0	-	-	-	-	-	-	-	-	-	0	0
Corporate - Facilities Net Expenditures	-	-	12,810	12,850	9,487	11,441	2,053	3,355	-	-	-	-	51,996	51,996
Corporate - Infrastructure Net Expenditures	-	-	5,184	-	-	-	-	-	-	-	-	-	5,184	5,184
Corporate - Technology Net Expenditures	-	-	12,398	9,323	8,487	13,623	23,832	23,089	45,399	27,850	25,874	32,520	222,393	222,393
Corporate - Vehicles Net Expenditures	-	-	63	-	-	-	-	-	-	-	-	-	63	63
	-	-	30,454	22,173	17,974	25,063	25,885	26,444	45,399	27,850	25,874	32,520	279,635	279,635
FTA Owned Roads and Bridges														
FTA Owned Roads and Bridges - Cycling Net Expenditures	-	-	8,475	3,335	-	4,803	16,446	-	-	-	-	-	33,059	33,059
FTA Owned Roads and Bridges - Bridges Net Expenditures	-	-	12,538	1,339	-	-	-	-	-	-	-	-	13,878	13,878
	-	-	21,013	4,674	-	4,803	16,446	-	-	-	-	-	46,937	46,937
Municipal Owned Walking and Cycling														
Municipal Owned Walking and Cycling - Walking Net Expenditures	-	-	1,921	2,312	3,611	1,379	429	-	-	-	-	-	9,651	9,651
Municipal Owned Walking and Cycling - Regional Cycling Net Expenditures	-	-	6,739	8,968	8,276	9,746	8,510	10,789	20,138	6,030	10,948	8,762	98,906	98,906
	-	-	8,660	11,280	11,886	11,125	8,939	10,789	20,138	6,030	10,948	8,762	108,558	108,558
Municipal Owned Roads														
Municipal Owned Roads - MRN Pavement Rehab Net Expenditures	-	-	-	24,705	27,224	42,831	49,370	55,330	1,148	502	54,641	103,061	358,812	358,812
Municipal Owned Roads - MRN Upgrade Net Expenditures	-	-	59,425	29,241	28,809	35,753	22,584	8,955	51,093	9,121	16,561	13,254	274,796	274,796
Municipal Owned Roads - MRN Seismic Net Expenditures	-	-	11,513	6,790	14,813	4,330	9,740	12,060	22,791	5,915	10,740	8,596	107,289	107,289
	-	-	70,938	60,736	70,846	82,914	81,693	76,345	75,033	15,539	81,942	124,911	740,897	740,897
Total (not NEW)	-	-	425,556	368,796	531,861	428,213	411,338	372,009	453,639	458,387	403,414	316,364	4,169,577	4,169,577
Total NEW	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	425,556	368,796	531,861	428,213	411,338	372,009	453,639	458,387	403,414	316,364	4,169,577	4,169,577
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Consider Z-score outliers (remove from analysis) +/- 1.20

Table 1.1 Working Capital Historical Percentages (2015 to 2022)

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2015	Q2 2015	Q3 2015	Q4 2015		Q1 2016	Q2 2016	Q3 2016	Q4 2016
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	47.47	81.61	29.38	31.85		51.63	80.09	31.96	31.19
Prepaid Expenses (% of Current Qtr Expenses)	2.88	6.16	5.97	3.60		3.45	6.73	5.81	4.01
Inventory (% Gross Fixed Assets) <i>(not currently used)</i>	1.03	1.01	1.04	1.03		1.02	0.98	1.02	1.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	85.60	73.23	84.88	74.77		85.86	77.22	82.37	84.08

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q1		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	8.00	477.04	59.63	13.21	22.15	50	59.63	0	0	59.63
Prepaid Expenses (% of Current Qtr Expenses)	8.00	48.00	6.00	2.28	38.02	50	6.00	0	0	6.00
Inventory (% Gross Fixed Assets) <i>(not currently used)</i>	8.00	8.60	1.08	0.05	4.99	50	1.08	0	0	1.08
Accounts Payable and Accruals (% of Current Qtr Expenses)	8.00	702.95	87.87	9.83	11.19	50	87.87	0	0	87.87

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q2		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	8.00	753.78	94.22	24.40	25.89	50	94.22	0	0	94.22
Prepaid Expenses (% of Current Qtr Expenses)	8.00	69.07	8.63	1.69	19.63	50	8.63	0	0	8.63
Inventory (% Gross Fixed Assets) <i>(not currently used)</i>	8.00	8.56	1.07	0.06	5.80	50	1.07	0	0	1.07
Accounts Payable and Accruals (% of Current Qtr Expenses)	8.00	649.85	81.23	10.25	12.62	50	81.23	0	0	81.23

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q3		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	8.00	256.87	32.11	9.11	28.39	50	32.11	0	0	32.11
Prepaid Expenses (% of Current Qtr Expenses)	8.00	71.81	8.98	2.06	22.90	50	8.98	0	0	8.98
Inventory (% Gross Fixed Assets) <i>(not currently used)</i>	8.00	8.71	1.09	0.06	5.11	50	1.09	0	0	1.09
Accounts Payable and Accruals (% of Current Qtr Expenses)	8.00	708.96	88.62	11.25	12.70	50	88.62	0	0	88.62

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q4		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	8.00	344.21	43.03	13.83	32.14	50	43.03	0	0	43.03
Prepaid Expenses (% of Current Qtr Expenses)	8.00	60.06	7.51	3.38	44.99	50	7.51	0	0	7.51
Inventory (% Gross Fixed Assets) <i>(not currently used)</i>	8.00	8.80	1.10	0.06	5.33	50	1.10	0	0	1.10
Accounts Payable and Accruals (% of Current Qtr Expenses)	8.00	731.57	91.45	11.46	12.53	50	91.45	0	0	91.45

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Consider Z-score outliers (remove from analysis) +/- 1.20

Table 1.1 Working Capital Historical Percentages (2015 to 2022)

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q2 2018	Q3 2018	Q4 2018
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	49.86	80.87	44.88	34.49		45.58	84.84	25.19	66.91
Prepaid Expenses (% of Current Qtr Expenses)	5.80	7.16	8.32	6.31		4.43	9.68	10.76	8.13
Inventory (% Gross Fixed Assets) (not currently used)	1.06	1.05	1.03	1.02		1.00	1.01	1.06	1.09
Accounts Payable and Accruals (% of Current Qtr Expenses)	74.30	66.44	71.73	80.22		75.15	74.76	79.03	97.81

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	59.63	13.21
Prepaid Expenses (% of Current Qtr Expenses)	6.00	2.28
Inventory (% Gross Fixed Assets) (not currently used)	1.08	0.05
Accounts Payable and Accruals (% of Current Qtr Expenses)	87.87	9.83

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	94.22	24.40
Prepaid Expenses (% of Current Qtr Expenses)	8.63	1.69
Inventory (% Gross Fixed Assets) (not currently used)	1.07	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.23	10.25

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	32.11	9.11
Prepaid Expenses (% of Current Qtr Expenses)	8.98	2.06
Inventory (% Gross Fixed Assets) (not currently used)	1.09	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	88.62	11.25

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	43.03	13.83
Prepaid Expenses (% of Current Qtr Expenses)	7.51	3.38
Inventory (% Gross Fixed Assets) (not currently used)	1.10	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.45	11.46

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Consider Z-score outliers (remove from analysis) +/- 1.20

Table 1.1 Working Capital Historical Percentages (2015 to 2022)

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2019	Q2 2019	Q3 2019	Q4 2019		Q1 2020	Q2 2020	Q3 2020	Q4 2020
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	66.23	79.67	28.25	61.38		60.31	145.52	47.23	41.14
Prepaid Expenses (% of Current Qtr Expenses)	8.43	10.51	10.71	8.12		9.17	10.14	10.38	7.83
Inventory (% Gross Fixed Assets) (not currently used)	1.12	1.14	1.14	1.18		1.14	1.13	1.15	1.16
Accounts Payable and Accruals (% of Current Qtr Expenses)	92.59	81.22	93.00	97.07		89.37	96.42	104.12	109.94

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	59.63	13.21
Prepaid Expenses (% of Current Qtr Expenses)	6.00	2.28
Inventory (% Gross Fixed Assets) (not currently used)	1.08	0.05
Accounts Payable and Accruals (% of Current Qtr Expenses)	87.87	9.83

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	94.22	24.40
Prepaid Expenses (% of Current Qtr Expenses)	8.63	1.69
Inventory (% Gross Fixed Assets) (not currently used)	1.07	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.23	10.25

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	32.11	9.11
Prepaid Expenses (% of Current Qtr Expenses)	8.98	2.06
Inventory (% Gross Fixed Assets) (not currently used)	1.09	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	88.62	11.25

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	43.03	13.83
Prepaid Expenses (% of Current Qtr Expenses)	7.51	3.38
Inventory (% Gross Fixed Assets) (not currently used)	1.10	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.45	11.46

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Consider Z-score outliers (remove from analysis) +/- 1.20

Table 1.1 Working Capital Historical Percentages (2015 to 2022)

	Q1	Q2	Q3	Q4				
	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1	Q2	Q3	Q4
	Actual	Actual	Actual	Actual	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Accounts Receivable (% of Current Qtr Revenue)	77.98	118.16	27.98	43.67	77.96	83.05	21.99	33.59
Prepaid Expenses (% of Current Qtr Expenses)	7.02	8.96	10.20	7.50	6.82	9.72	9.65	14.58
Inventory (% Gross Fixed Assets) (not currently used)	1.11	1.11	1.14	1.14	1.12	1.12	1.12	1.12
Accounts Payable and Accruals (% of Current Qtr Expenses)	100.81	90.01	91.48	89.64	99.27	90.55	102.35	98.04

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	59.63	13.21
Prepaid Expenses (% of Current Qtr Expenses)	6.00	2.28
Inventory (% Gross Fixed Assets) (not currently used)	1.08	0.05
Accounts Payable and Accruals (% of Current Qtr Expenses)	87.87	9.83

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	94.22	24.40
Prepaid Expenses (% of Current Qtr Expenses)	8.63	1.69
Inventory (% Gross Fixed Assets) (not currently used)	1.07	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.23	10.25

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	32.11	9.11
Prepaid Expenses (% of Current Qtr Expenses)	8.98	2.06
Inventory (% Gross Fixed Assets) (not currently used)	1.09	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	88.62	11.25

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4	
	Avg of Actuals	Std Dev of Actuals
Accounts Receivable (% of Current Qtr Revenue)	43.03	13.83
Prepaid Expenses (% of Current Qtr Expenses)	7.51	3.38
Inventory (% Gross Fixed Assets) (not currently used)	1.10	0.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.45	11.46

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Table 1.1 Working Capital Historical Percentages (2015 to 2022)
(with outliers removed), Z= 1.200

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2015	Q2 2015	Q3 2015	Q4 2015		Q1 2016	Q2 2016	Q3 2016	Q4 2016
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	47.47	81.61	29.38	31.85		51.63	80.09	31.96	31.19
Prepaid Expenses (% of Current Qtr Expenses)	-	-	-	3.60		3.45	6.73	-	4.01
Inventory (% Gross Fixed Assets) (not currently used)	1.03	1.01	1.04	1.03		1.02	0.98	1.02	1.06
Accounts Payable and Accruals (% of Current Qtr Expenses)	85.60	73.23	84.88	-		85.86	77.22	82.37	84.08

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q1		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	6.00	321.09	53.52	8.05	15.05	50	53.52	0	0	53.52
Prepaid Expenses (% of Current Qtr Expenses)	6.00	35.95	5.99	1.82	30.42	50	5.99	0	0	5.99
Inventory (% Gross Fixed Assets) (not currently used)	8.00	8.60	1.08	0.05	4.99	50	1.08	0	0	1.08
Accounts Payable and Accruals (% of Current Qtr Expenses)	5.00	452.69	90.54	5.66	6.25	50	90.54	0	0	90.54

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q2		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	7.00	608.26	86.89	13.90	16.00	50	86.89	0	0	86.89
Prepaid Expenses (% of Current Qtr Expenses)	7.00	62.91	8.99	1.48	16.46	50	8.99	0	0	8.99
Inventory (% Gross Fixed Assets) (not currently used)	8.00	8.56	1.07	0.06	5.80	50	1.07	0	0	1.07
Accounts Payable and Accruals (% of Current Qtr Expenses)	6.00	486.99	81.17	7.56	9.32	50	81.17	0	0	81.17

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q3		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	6.00	164.76	27.46	3.46	12.60	50	27.46	0	0	27.46
Prepaid Expenses (% of Current Qtr Expenses)	6.00	60.03	10.00	0.92	9.16	50	10.00	0	0	10.00
Inventory (% Gross Fixed Assets) (not currently used)	8.00	8.71	1.09	0.06	5.11	50	1.09	0	0	1.09
Accounts Payable and Accruals (% of Current Qtr Expenses)	5.00	430.76	86.15	5.95	6.91	50	86.15	0	0	86.15

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Count of Actuals	Sum of Actuals	Q4		Std Dev (%) Actuals	Pn	Number to be Used	Simulation		P50
			Avg of Actuals	Std Dev of Actuals				Max Left Tail (%)	Max Right Tail (%)	
Accounts Receivable (% of Current Qtr Revenue)	6.00	215.92	35.99	5.17	14.37	50	35.99	0	0	35.99
Prepaid Expenses (% of Current Qtr Expenses)	7.00	45.49	6.50	1.95	29.96	50	6.50	0	0	6.50
Inventory (% Gross Fixed Assets) (not currently used)	8.00	8.80	1.10	0.06	5.33	50	1.10	0	0	1.10
Accounts Payable and Accruals (% of Current Qtr Expenses)	6.00	546.86	91.14	7.73	8.48	50	91.14	0	0	91.14

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Table 1.1 Working Capital Historical Percentages (2015 to 2022)
(with outliers removed), Z= 1.200

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q2 2018	Q3 2018	Q4 2018
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	49.86	80.87	-	34.49		45.58	84.84	25.19	-
Prepaid Expenses (% of Current Qtr Expenses)	5.80	7.16	8.32	6.31		4.43	9.68	10.76	8.13
Inventory (% Gross Fixed Assets) (not currently used)	1.06	1.05	1.03	1.02		1.00	1.01	1.06	1.09
Accounts Payable and Accruals (% of Current Qtr Expenses)	-	-	-	80.22		-	74.76	79.03	97.81

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	53.52	8.05	0.27546675	48.71
Prepaid Expenses (% of Current Qtr Expenses)	5.99	1.82	0.03545161	2.70
Inventory (% Gross Fixed Assets) (not currently used)	1.08	0.05	0.24150460	1.04
Accounts Payable and Accruals (% of Current Qtr Expenses)	90.54	5.66	0.27456314	87.15

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	86.89	13.90	0.33435000	80.95
Prepaid Expenses (% of Current Qtr Expenses)	8.99	1.48	0.47695073	8.90
Inventory (% Gross Fixed Assets) (not currently used)	1.07	0.06	0.88884730	1.15
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.17	7.56	0.36888929	78.63

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	27.46	3.46	0.68007540	29.08
Prepaid Expenses (% of Current Qtr Expenses)	10.00	0.92	0.28131618	9.47
Inventory (% Gross Fixed Assets) (not currently used)	1.09	0.06	0.37046179	1.07
Accounts Payable and Accruals (% of Current Qtr Expenses)	86.15	5.95	0.11283835	78.94

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	35.99	5.17	0.67940377	38.40
Prepaid Expenses (% of Current Qtr Expenses)	6.50	1.95	0.88366794	8.82
Inventory (% Gross Fixed Assets) (not currently used)	1.10	0.06	0.91720705	1.18
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.14	7.73	0.78930755	97.36

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Table 1.1 Working Capital Historical Percentages (2015 to 2022)
(with outliers removed), Z= 1.200

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2019	Q2 2019	Q3 2019	Q4 2019		Q1 2020	Q2 2020	Q3 2020	Q4 2020
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	66.23	79.67	28.25	-		60.31	-	-	41.14
Prepaid Expenses (% of Current Qtr Expenses)	8.43	10.51	10.71	8.12		-	10.14	10.38	7.83
Inventory (% Gross Fixed Assets)(not currently used)	1.12	1.14	1.14	1.18		1.14	1.13	1.15	1.16
Accounts Payable and Accruals (% of Current Qtr Expenses)	92.59	81.22	93.00	97.07		89.37	-	-	-

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	53.52	8.05	0.27546675	48.71
Prepaid Expenses (% of Current Qtr Expenses)	5.99	1.82	0.03545161	2.70
Inventory (% Gross Fixed Assets)(not currently used)	1.08	0.05	0.24150460	1.04
Accounts Payable and Accruals (% of Current Qtr Expenses)	90.54	5.66	0.27456314	87.15

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	86.89	13.90	0.33435000	80.95
Prepaid Expenses (% of Current Qtr Expenses)	8.99	1.48	0.47695073	8.90
Inventory (% Gross Fixed Assets)(not currently used)	1.07	0.06	0.88884730	1.15
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.17	7.56	0.36888929	78.63

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	27.46	3.46	0.68007540	29.08
Prepaid Expenses (% of Current Qtr Expenses)	10.00	0.92	0.28131618	9.47
Inventory (% Gross Fixed Assets)(not currently used)	1.09	0.06	0.37046179	1.07
Accounts Payable and Accruals (% of Current Qtr Expenses)	86.15	5.95	0.11283835	78.94

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	35.99	5.17	0.67940377	38.40
Prepaid Expenses (% of Current Qtr Expenses)	6.50	1.95	0.88366794	8.82
Inventory (% Gross Fixed Assets)(not currently used)	1.10	0.06	0.91720705	1.18
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.14	7.73	0.78930755	97.36

Fictional Transportation Authority
Statement of Operations
in thousands of dollars

Table 1.1 Working Capital Historical Percentages (2015 to 2022)
(with outliers removed), Z= 1.200

	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4
	Q1 2021	Q2 2021	Q3 2021	Q4 2021		Q1 2022	Q2 2022	Q3 2022	Q4 2022
	Actual	Actual	Actual	Actual		Actual	Actual	Actual	Actual
Accounts Receivable (% of Current Qtr Revenue)	-	118.16	27.98	43.67		-	83.05	21.99	33.59
Prepaid Expenses (% of Current Qtr Expenses)	7.02	8.96	10.20	7.50		6.82	9.72	9.65	-
Inventory (% Gross Fixed Assets)(not currently used)	1.11	1.11	1.14	1.14		1.12	1.12	1.12	1.12
Accounts Payable and Accruals (% of Current Qtr Expenses)	-	90.01	91.48	89.64		99.27	90.55	-	98.04

Q1

Q1 Average, Standard Deviation, and Random Number Simulation

	Q1		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	53.52	8.05	0.27546675	48.71
Prepaid Expenses (% of Current Qtr Expenses)	5.99	1.82	0.03545161	2.70
Inventory (% Gross Fixed Assets)(not currently used)	1.08	0.05	0.24150460	1.04
Accounts Payable and Accruals (% of Current Qtr Expenses)	90.54	5.66	0.27456314	87.15

Q2

Q2 Average, Standard Deviation, and Random Number Simulation

	Q2		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	86.89	13.90	0.33435000	80.95
Prepaid Expenses (% of Current Qtr Expenses)	8.99	1.48	0.47695073	8.90
Inventory (% Gross Fixed Assets)(not currently used)	1.07	0.06	0.88884730	1.15
Accounts Payable and Accruals (% of Current Qtr Expenses)	81.17	7.56	0.36888929	78.63

Q3

Q3 Average, Standard Deviation, and Random Number Simulation

	Q3		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	27.46	3.46	0.68007540	29.08
Prepaid Expenses (% of Current Qtr Expenses)	10.00	0.92	0.28131618	9.47
Inventory (% Gross Fixed Assets)(not currently used)	1.09	0.06	0.37046179	1.07
Accounts Payable and Accruals (% of Current Qtr Expenses)	86.15	5.95	0.11283835	78.94

Q4

Q4 Average, Standard Deviation, and Random Number Simulation

	Q4		Pn	
	Avg of Actuals	Std Dev of Actuals	Random Number	Simulation
Accounts Receivable (% of Current Qtr Revenue)	35.99	5.17	0.67940377	38.40
Prepaid Expenses (% of Current Qtr Expenses)	6.50	1.95	0.88366794	8.82
Inventory (% Gross Fixed Assets)(not currently used)	1.10	0.06	0.91720705	1.18
Accounts Payable and Accruals (% of Current Qtr Expenses)	91.14	7.73	0.78930755	97.36

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
Working Capital Simulation
in thousands of dollars unless otherwise stated
for the quarter ended

Setup for Simulation

net Cash effect of ⁽¹⁾
AR, PP, AP ACT
minus
AR, PP, AP P50
5,735

Run Simulation
Reset to P50
Run Multi Simulation

Working Capital Forecasts (currently in Use P50)	(to Setup worksheet)	Q1	Q2	Q3	Q4
Accounts Receivable (% of Current Qtr Rev)		53.52	86.89	27.46	35.99
Prepaid Expenses (% of Current Qtr Expenses)		5.99	8.99	10.00	6.50
Inventory (% increase from previous quarter)	reasonable estimate	0.50	0.50	0.50	0.50
Accounts Payable and Accruals (% of Current Qtr Expenses)		90.54	81.17	86.15	91.14
Deferred Revenue and Deposits (% of Current Qtr Rev)	(2022 Actuals)	15.69	15.33	36.90	17.11

Working Capital Forecasts (Simulation)	(to Setup worksheet)	Q1	Q2	Q3	Q4
Accounts Receivable (% of Current Qtr Rev)		53.52	86.89	27.46	35.99
Prepaid Expenses (% of Current Qtr Expenses)		5.99	8.99	10.00	6.50
Inventory (% increase from previous quarter)	(no simulation)	0.50	0.50	0.50	0.50
Accounts Payable and Accruals (% of Current Qtr Expenses)		90.54	81.17	86.15	91.14
Deferred Revenue and Deposits (% of Current Qtr Rev)	(no simulation)	15.69	15.33	36.90	17.11

Working Capital Forecasts (Simulation)	from A1 Working Capital% no outliers	Q1	Q2	Q3	Q4
Accounts Receivable (% of Current Qtr Rev)	Live formulas	48.71	80.95	29.08	38.40
Prepaid Expenses (% of Current Qtr Expenses)	Live formulas	2.70	8.90	9.47	8.82
Inventory (% increase from previous quarter)		0.50	0.50	0.50	0.50
Accounts Payable and Accruals (% of Current Qtr Expenses)	Live formulas	87.15	78.63	78.94	97.36
Deferred Revenue and Deposits (% of Current Qtr Rev)		15.69	15.33	36.90	17.11

⁽¹⁾ At last Actuals - AR, PP, and AP will not be at P50 levels; the amount shown is the amount of Excess (Deficient) cash from the expected P50
AR, PP, and AP will be forecast to P50 levels in the first quarter after the last Actuals

		Dec 2021 Actual	Dec 2022 Actual	Dec 2023 Latest View	Dec 2024 Budget
P50	Cash	556,838	518,731	398,151	258,473
P50	CASTI	762,626	692,546	571,966	432,288
P50	Accounts Receivable	196,007	169,498	192,199	200,994
P50	Prepaid Expenses & Deposits	37,352	73,820	33,018	35,278
P50	Inventory	110,012	112,229	114,490	116,798
P50	Accounts Payable and Accruals	446,363	496,443	463,118	494,815
P50	Deferred Revenue and Deposits	64,449	88,778	91,392	95,574
Simulation Cash	Cash	556,838	518,731	398,151	258,473
Simulation CASTI	CASTI	762,626	692,546	571,966	432,288
Simulation AR	Accounts Receivable	196,007	169,498	192,199	200,994
Simulation PPE&DD	Prepaid Expenses & Deposits	37,352	73,820	33,018	35,278
Simulation INV	Inventory	110,012	112,229	114,490	116,798
Simulation AP	Accounts Payable and Accruals	446,363	496,443	463,118	494,815
Simulation DR&D	Deferred Revenue and Deposits	64,449	88,778	91,392	95,574
Simulation minus P50	Cash	-	-	-	-
Simulation minus P50	CASTI	-	-	-	-
Simulation minus P50	Accounts Receivable	-	-	-	-
Simulation minus P50	Prepaid Expenses & Deposits	-	-	-	-
Simulation minus P50	Inventory	-	-	-	-
Simulation minus P50	Accounts Payable and Accruals	-	-	-	-
Simulation minus P50	Deferred Revenue and Deposits	-	-	-	-
	Simulation Cash	556,838	518,731	395,845	256,137
	Simulation CASTI	762,626	692,546	569,660	429,952
	Simulation AR	196,007	169,498	191,147	199,894
	Simulation PPE&DD	37,352	73,820	35,707	38,151
	Simulation INV	110,012	112,229	114,490	116,798
	Simulation AP	446,363	496,443	462,562	494,221
	Simulation DR&D	64,449	88,778	91,392	95,574
	Simulation Cash	556,838	518,731	500,649	368,232
	Simulation CASTI	762,626	692,546	674,464	542,048
	Simulation Cash	556,838	518,731	283,677	136,121
	Simulation CASTI	762,626	692,546	457,492	309,936
	Simulation Cash	0	0	49,530	52,999
	Simulation CASTI	0	0	49,530	52,999

of Simulations > P50

- 30 Simulations
- MULTI AVG
- MULTI AVG
- MULTI AVG
- MULTI AVG
- MULTI AVG
- MULTI MAX
- MULTI MAX
- MULTI MIN
- MULTI MIN
- MULTI STD DEV
- MULTI STD DEV

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Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Debt Issue Date and Term b4 CFC

SP (IP 2024)

Appendix 3 - Debt Term vs Asset Life (IP Borrowings before Cash for Capital)

Summary by Term (ALL)	Dollars	% of Total
100 Year Asset Life	21,735,996	0.4
65 Year Asset Life	26,870,740	0.5
60 Year Asset Life	114,959,054	2.2
50 Year Asset Life	-	-
45 Year Asset Life	-	-
40 Year Asset Life	118,541,681	2.2
35 Year Asset Life	1,235,474,788	23.3
30 Year Asset Life	979,510,473	18.5
25 Year Asset Life	-	-
20 Year Asset Life	1,538,862,785	29.0
17 Year Asset Life	347,620,185	6.5
15 Year Asset Life	42,274,111	0.8
10 Year Asset Life	30,323,021	0.6
8 Year Asset Life	-	-
7 Year Asset Life	128,842,797	2.4
5 Year Asset Life	722,637,532	13.6
Weighted Avg Life (years)	22.498	OK
Total	5,307,653,163	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2021 - 100	-	-
Sep 2021 - 65	-	-
Sep 2021 - 60	-	-
Sep 2021 - 50	-	-
Sep 2021 - 45	-	-
Sep 2021 - 40	-	-
Sep 2021 - 35	-	-
Sep 2021 - 30	-	-
Sep 2021 - 25	-	-
Sep 2021 - 20	-	-
Sep 2021 - 17	-	-
Sep 2021 - 15	-	-
Sep 2021 - 10	-	-
Sep 2021 - 8	-	-
Sep 2021 - 7	-	-
Sep 2021 - 5	-	-
Weighted Avg Life (years)	0.000	OK
Sep 2021	-	-

Date Issue - Term (years)	Dollars	% of Total
Sep 2022 - 100	-	-
Sep 2022 - 65	-	-
Sep 2022 - 60	-	-
Sep 2022 - 50	-	-
Sep 2022 - 45	-	-
Sep 2022 - 40	-	-
Sep 2022 - 35	-	-
Sep 2022 - 30	-	-
Sep 2022 - 25	-	-
Sep 2022 - 20	-	-
Sep 2022 - 17	-	-
Sep 2022 - 15	-	-
Sep 2022 - 10	-	-
Sep 2022 - 8	-	-
Sep 2022 - 7	-	-
Sep 2022 - 5	-	-
Weighted Avg Life (years)	0.000	OK
Sep 2022	-	-

Date Issue - Term (years)	Dollars	% of Total
Sep 2023 - 100	-	-
Sep 2023 - 65	-	-
Sep 2023 - 60	-	-
Sep 2023 - 50	-	-
Sep 2023 - 45	-	-
Sep 2023 - 40	-	-
Sep 2023 - 35	-	-
Sep 2023 - 30	118,374,072	28.0
Sep 2023 - 25	-	-
Sep 2023 - 20	228,716,940	54.0
Sep 2023 - 17	1,962,148	0.5
Sep 2023 - 15	-	-
Sep 2023 - 10	17,496,719	4.1
Sep 2023 - 8	-	-
Sep 2023 - 7	66,583	0.0
Sep 2023 - 5	56,872,459	13.4
Weighted Avg Life (years)	20.352	OK
Sep 2023	423,488,921	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2024 - 100	-	-
Sep 2024 - 65	-	-
Sep 2024 - 60	-	-
Sep 2024 - 50	-	-
Sep 2024 - 45	-	-
Sep 2024 - 40	-	-
Sep 2024 - 35	7,598,764	2.0
Sep 2024 - 30	131,324,115	34.1
Sep 2024 - 25	-	-
Sep 2024 - 20	198,442,668	51.5
Sep 2024 - 17	7,400,159	1.9
Sep 2024 - 15	2,494,130	0.6
Sep 2024 - 10	3,923,215	1.0
Sep 2024 - 8	-	-
Sep 2024 - 7	729,344	0.2
Sep 2024 - 5	33,701,913	8.7
Weighted Avg Life (years)	22.095	OK
Sep 2024	385,614,308	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2025 - 100	-	-
Sep 2025 - 65	155,326	0.0
Sep 2025 - 60	-	-
Sep 2025 - 50	-	-
Sep 2025 - 45	-	-
Sep 2025 - 40	118,824	0.0
Sep 2025 - 35	19,403,266	3.5
Sep 2025 - 30	317,393,878	56.8
Sep 2025 - 25	-	-
Sep 2025 - 20	172,049,310	30.8
Sep 2025 - 17	28,777,029	5.1
Sep 2025 - 15	5,358,079	1.0
Sep 2025 - 10	3,653,112	0.7
Sep 2025 - 8	-	-
Sep 2025 - 7	-	-
Sep 2025 - 5	12,278,574	2.2
Weighted Avg Life (years)	25.468	OK
Sep 2025	559,187,398	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2026 - 100	4,880,069	1.1
Sep 2026 - 65	1,764,664	0.4
Sep 2026 - 60	-	-
Sep 2026 - 50	-	-
Sep 2026 - 45	-	-
Sep 2026 - 40	8,954,328	1.9
Sep 2026 - 35	38,078,423	8.3
Sep 2026 - 30	161,946,566	35.3
Sep 2026 - 25	-	-
Sep 2026 - 20	169,189,006	36.8
Sep 2026 - 17	24,147,672	5.3
Sep 2026 - 15	7,614,163	1.7
Sep 2026 - 10	4,550,985	1.0
Sep 2026 - 8	-	-
Sep 2026 - 7	4,111,843	0.9
Sep 2026 - 5	34,147,613	7.4
Weighted Avg Life (years)	23.342	OK
Sep 2026	459,385,331	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2027 - 100	16,855,927	3.8
Sep 2027 - 65	5,694,377	1.3
Sep 2027 - 60	-	-
Sep 2027 - 50	-	-
Sep 2027 - 45	-	-
Sep 2027 - 40	20,035,258	4.6
Sep 2027 - 35	54,859,953	12.5
Sep 2027 - 30	147,380,433	33.6
Sep 2027 - 25	-	-
Sep 2027 - 20	116,607,062	26.6
Sep 2027 - 17	6,640,646	1.5
Sep 2027 - 15	20,451,366	4.7
Sep 2027 - 10	698,989	0.2
Sep 2027 - 8	-	-
Sep 2027 - 7	-	-
Sep 2027 - 5	49,418,602	11.3
Weighted Avg Life (years)	24.160	OK
Sep 2027	438,642,613	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2028 - 100	-	-
Sep 2028 - 65	1,319,807	0.3
Sep 2028 - 60	1,698,627	0.4
Sep 2028 - 50	-	-
Sep 2028 - 45	-	-
Sep 2028 - 40	26,316,039	6.6
Sep 2028 - 35	128,231,496	32.4
Sep 2028 - 30	90,778,528	22.9
Sep 2028 - 25	-	-
Sep 2028 - 20	93,058,484	23.5
Sep 2028 - 17	4,934,303	1.2
Sep 2028 - 15	1,362,223	0.3
Sep 2028 - 10	-	-
Sep 2028 - 8	-	-
Sep 2028 - 7	6,195,149	1.6
Sep 2028 - 5	42,359,663	10.7
Weighted Avg Life (years)	24.904	OK
Sep 2028	396,254,320	100.0

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Debt Issue Date and Term b4 CFC

SP (IP 2024)

Appendix 3 - Debt Term vs Asset Life (IP Borrowings before Cash for Capital)

Date Issue - Term (years)	Dollars	% of Total
Sep 2029 - 100	-	-
Sep 2029 - 65	1,411,939	0.3
Sep 2029 - 60	7,647,987	1.6
Sep 2029 - 50	-	-
Sep 2029 - 45	-	-
Sep 2029 - 40	373,180	0.1
Sep 2029 - 35	263,355,719	55.5
Sep 2029 - 30	11,866,653	2.5
Sep 2029 - 25	-	-
Sep 2029 - 20	95,170,543	20.0
Sep 2029 - 17	18,195,225	3.8
Sep 2029 - 15	1,537,038	0.3
Sep 2029 - 10	-	-
Sep 2029 - 8	-	-
Sep 2029 - 7	8,625,172	1.8
Sep 2029 - 5	66,655,192	14.0
Weighted Avg Life (years)	24.176	OK
Sep 2029	474,838,646	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2030 - 100	-	-
Sep 2030 - 65	2,215,086	0.5
Sep 2030 - 60	13,248,358	2.8
Sep 2030 - 50	-	-
Sep 2030 - 45	-	-
Sep 2030 - 40	483,962	0.1
Sep 2030 - 35	388,327,210	81.3
Sep 2030 - 30	446,227	0.1
Sep 2030 - 25	-	-
Sep 2030 - 20	21,568,514	4.5
Sep 2030 - 17	-	-
Sep 2030 - 15	1,666,787	0.3
Sep 2030 - 10	-	-
Sep 2030 - 8	-	-
Sep 2030 - 7	14,914,359	3.1
Sep 2030 - 5	34,722,752	7.3
Weighted Avg Life (years)	27.942	OK
Sep 2030	477,593,257	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2031 - 100	-	-
Sep 2031 - 65	2,810,776	0.7
Sep 2031 - 60	13,745,172	3.2
Sep 2031 - 50	-	-
Sep 2031 - 45	-	-
Sep 2031 - 40	-	-
Sep 2031 - 35	259,965,706	60.6
Sep 2031 - 30	-	-
Sep 2031 - 25	-	-
Sep 2031 - 20	92,889,782	21.6
Sep 2031 - 17	15,766,127	3.7
Sep 2031 - 15	1,387,624	0.3
Sep 2031 - 10	-	-
Sep 2031 - 8	-	-
Sep 2031 - 7	15,473,648	3.6
Sep 2031 - 5	27,128,625	6.3
Weighted Avg Life (years)	25.705	OK
Sep 2031	429,167,460	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2032 - 100	-	-
Sep 2032 - 65	3,077,086	1.0
Sep 2032 - 60	25,669,108	8.0
Sep 2032 - 50	-	-
Sep 2032 - 45	-	-
Sep 2032 - 40	-	-
Sep 2032 - 35	24,941,794	7.8
Sep 2032 - 30	-	-
Sep 2032 - 25	-	-
Sep 2032 - 20	133,673,122	41.7
Sep 2032 - 17	28,756,057	9.0
Sep 2032 - 15	402,703	0.1
Sep 2032 - 10	-	-
Sep 2032 - 8	-	-
Sep 2032 - 7	-	-
Sep 2032 - 5	103,971,822	32.4
Weighted Avg Life (years)	17.069	OK
Sep 2032	320,491,691	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2033 - 100	-	-
Sep 2033 - 65	2,496,521	1.0
Sep 2033 - 60	-	-
Sep 2033 - 50	-	-
Sep 2033 - 45	-	-
Sep 2033 - 40	13,353,001	5.5
Sep 2033 - 35	15,176,057	6.3
Sep 2033 - 30	-	-
Sep 2033 - 25	-	-
Sep 2033 - 20	83,187,340	34.3
Sep 2033 - 17	35,657,131	14.7
Sep 2033 - 15	-	-
Sep 2033 - 10	-	-
Sep 2033 - 8	-	-
Sep 2033 - 7	23,318,304	9.6
Sep 2033 - 5	69,286,212	28.6
Weighted Avg Life (years)	15.536	OK
Sep 2033	242,474,565	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2034 - 100	-	-
Sep 2034 - 65	2,401,416	0.9
Sep 2034 - 60	21,221,490	7.8
Sep 2034 - 50	-	-
Sep 2034 - 45	-	-
Sep 2034 - 40	25,728,372	9.4
Sep 2034 - 35	14,622,182	5.4
Sep 2034 - 30	-	-
Sep 2034 - 25	-	-
Sep 2034 - 20	80,943,583	29.6
Sep 2034 - 17	18,109,341	6.6
Sep 2034 - 15	-	-
Sep 2034 - 10	-	-
Sep 2034 - 8	-	-
Sep 2034 - 7	22,464,687	8.2
Sep 2034 - 5	87,622,704	32.1
Weighted Avg Life (years)	16.945	OK
Sep 2034	273,113,775	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2035 - 100	-	-
Sep 2035 - 65	1,539,437	0.7
Sep 2035 - 60	15,205,243	7.3
Sep 2035 - 50	-	-
Sep 2035 - 45	-	-
Sep 2035 - 40	18,305,433	8.8
Sep 2035 - 35	9,936,330	4.8
Sep 2035 - 30	-	-
Sep 2035 - 25	-	-
Sep 2035 - 20	52,703,741	25.4
Sep 2035 - 17	64,673,919	31.1
Sep 2035 - 15	-	-
Sep 2035 - 10	-	-
Sep 2035 - 8	-	-
Sep 2035 - 7	14,342,839	6.9
Sep 2035 - 5	30,984,462	14.9
Weighted Avg Life (years)	18.731	OK
Sep 2035	207,691,404	100.0

Date Issue - Term (years)	Dollars	% of Total
Sep 2036 - 100	-	-
Sep 2036 - 65	1,984,305	0.9
Sep 2036 - 60	16,523,068	7.5
Sep 2036 - 50	-	-
Sep 2036 - 45	-	-
Sep 2036 - 40	4,873,285	2.2
Sep 2036 - 35	10,977,889	5.0
Sep 2036 - 30	-	-
Sep 2036 - 25	-	-
Sep 2036 - 20	662,690	0.3
Sep 2036 - 17	92,600,428	42.1
Sep 2036 - 15	-	-
Sep 2036 - 10	-	-
Sep 2036 - 8	-	-
Sep 2036 - 7	18,600,869	8.5
Sep 2036 - 5	73,486,940	33.4
Weighted Avg Life (years)	14.706	OK
Sep 2036	219,709,474	100.0

Summary by Term (ALL)	Dollars	% of Total
100 Year Asset Life	21,735,996	0.4
65 Year Asset Life	26,870,740	0.5
60 Year Asset Life	114,959,054	2.2
50 Year Asset Life	-	-
45 Year Asset Life	-	-
40 Year Asset Life	118,541,681	2.2
35 Year Asset Life	1,235,474,788	23.3
30 Year Asset Life	979,510,473	18.5
25 Year Asset Life	-	-
20 Year Asset Life	1,538,862,785	29.0
17 Year Asset Life	347,620,185	6.5
15 Year Asset Life	42,274,111	0.8
10 Year Asset Life	30,323,021	0.6
8 Year Asset Life	-	-
7 Year Asset Life	128,842,797	2.4
5 Year Asset Life	722,637,532	13.6
Weighted Avg Life (years)	22.498	OK
Total	5,307,653,163	100.0

Financial Model - CONFIDENTIAL

Fictional Transportation Authority
 Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
 Large City, North America

Base PRE-COVID

Table 1.1 FTA's best estimate of the true "PRE COVID" to "COVID" revenue Losses by Category (aka "true revenue loss")

(in thousands of dollars)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Grand Total	
Scenario 1																			
Transit Revenue:	(400,129)	(440,000)	(321,601)	(222,200)	(232,627)	(253,409)	(265,357)	(286,748)	(282,092)	(281,866)	(290,335)	(298,650)	(294,328)	(314,824)	(323,888)	(334,302)	(334,429)	(5,176,784)	
Vehicle Revenue:	(160,077)	(129,202)	(58,869)	(8,452)	(7,224)	(11,033)	(5,661)	(9,307)	(11,753)	(11,788)	(16,531)	(22,613)	(22,947)	(27,584)	(34,182)	(32,885)	(40,495)	(610,603)	
Property-Related Revenue:	23,114	62,435	51,396	58,871	54,309	53,967	51,110	46,196	38,518	24,518	22,043	19,549	4,924	1,870	(7,044)	(15,987)	(25,387)	464,400	
Other Revenue:	(13,216)	(9,989)	(16,371)	(8,705)	(8,388)	(9,562)	(10,679)	(11,841)	(12,476)	(12,360)	(11,499)	(12,127)	(13,439)	(13,457)	(13,439)	(13,411)	(13,374)	(204,334)	
	(5,527,322)	(550,308)	(516,756)	(345,446)	(180,486)	(193,930)	(220,037)	(230,587)	(261,700)	(267,804)	(281,496)	(296,322)	(313,841)	(325,791)	(353,995)	(378,553)	(396,585)	(413,686)	(5,527,322)
Scenario 2																			
Transit Revenue:	(401,775)	(449,887)	(333,842)	(323,124)	(298,161)	(347,918)	(326,442)	(349,588)	(348,083)	(349,912)	(360,335)	(370,494)	(369,211)	(391,918)	(403,501)	(416,482)	(419,368)	(6,260,043)	
Vehicle Revenue:	(160,077)	(129,202)	(58,869)	(37,802)	(12,488)	(18,298)	(15,999)	(22,340)	(22,526)	(29,995)	(33,361)	(40,122)	(48,358)	(51,266)	(55,362)	(60,770)	(69,739)	(866,575)	
Property-Related Revenue:	23,114	62,435	51,396	51,704	46,844	46,542	43,173	38,180	30,135	15,610	13,345	10,425	(4,784)	(8,507)	(17,440)	(27,097)	(36,406)	338,669	
Other Revenue:	(13,228)	(9,989)	(16,374)	(11,809)	(9,521)	(12,758)	(14,725)	(16,353)	(16,946)	(17,913)	(17,039)	(17,794)	(19,173)	(19,292)	(19,459)	(19,496)	(19,613)	(271,482)	
	(7,059,431)	(551,966)	(526,643)	(357,690)	(321,032)	(332,432)	(313,993)	(350,100)	(357,420)	(382,210)	(397,391)	(417,986)	(441,527)	(470,982)	(495,762)	(523,845)	(545,126)	(7,059,431)	
Scenario 3																			
Transit Revenue:	(403,168)	(457,121)	(342,743)	(360,543)	(381,127)	(426,619)	(404,871)	(430,110)	(433,188)	(437,895)	(450,883)	(463,431)	(465,695)	(491,185)	(505,437)	(521,337)	(526,533)	(7,501,888)	
Vehicle Revenue:	(160,077)	(129,202)	(58,869)	(67,211)	(73,493)	(78,036)	(86,345)	(96,412)	(108,536)	(112,845)	(122,110)	(131,227)	(142,064)	(146,681)	(153,780)	(155,400)	(163,427)	(1,985,717)	
Property-Related Revenue:	23,114	62,435	51,396	42,805	37,526	37,203	33,719	27,796	19,903	4,906	1,967	(1,209)	(16,001)	(20,378)	(29,809)	(39,600)	(49,215)	186,557	
Other Revenue:	(13,224)	(9,991)	(16,367)	(13,627)	(14,532)	(16,184)	(19,089)	(21,124)	(21,729)	(23,741)	(22,890)	(23,757)	(25,303)	(25,543)	(25,825)	(26,074)	(26,302)	(345,302)	
	(9,646,350)	(553,355)	(533,879)	(366,585)	(398,577)	(431,627)	(483,636)	(476,586)	(519,850)	(543,550)	(569,574)	(593,916)	(619,624)	(649,064)	(683,787)	(714,852)	(742,412)	(765,478)	(9,646,350)
BUDGET																			
Transit Revenue:	(401,775)	(439,427)	(333,400)	(323,124)	(298,161)	(347,918)	(326,442)	(349,588)	(348,083)	(349,912)	(360,335)	(370,494)	(369,211)	(391,918)	(403,501)	(416,482)	(419,368)	(6,249,140)	
Vehicle Revenue:	(160,077)	(129,202)	(58,869)	(37,802)	(12,488)	(18,298)	(15,999)	(22,340)	(22,526)	(29,995)	(33,361)	(40,122)	(48,358)	(51,266)	(55,362)	(60,770)	(69,739)	(866,575)	
Property-Related Revenue:	23,114	62,435	51,396	51,704	46,844	46,542	43,173	38,180	30,135	15,610	13,345	10,425	(4,784)	(8,507)	(17,440)	(27,097)	(36,406)	338,669	
Other Revenue:	(13,228)	(9,897)	(16,628)	(11,809)	(9,521)	(12,758)	(14,725)	(16,353)	(16,946)	(17,913)	(17,039)	(17,794)	(19,173)	(19,292)	(19,459)	(19,496)	(19,613)	(271,645)	
	(7,048,691)	(551,966)	(516,092)	(357,502)	(321,032)	(332,432)	(313,993)	(350,100)	(357,420)	(382,210)	(397,391)	(417,986)	(441,527)	(470,982)	(495,762)	(523,845)	(545,126)	(7,048,691)	

Fictional Transportation Authority
Bus, Rapid Transit Rail, Commuter Rail, and Seabus Public Transportation
Large City, North America