

Phased, Bi-State Columbia River Crossing Project, Light Rail Transit Operations Finance Plan Draft, September 26, 2013

CRC LRT O&M Cost (1)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
C-TRAN Shared Cost	\$2,892,290	\$3,126,503	\$3,379,683	\$3,653,364	\$3,949,208	\$4,269,008	\$4,612,529	\$4,983,693	\$5,384,724	\$5,818,025	\$6,286,193	\$6,792,034
C-TRAN District Cost	\$848,295	\$892,415	\$938,828	\$987,656	\$1,039,023	\$1,093,062	\$1,155,308	\$1,221,098	\$1,290,635	\$1,364,132	\$1,441,814	\$1,523,919
TriMet Shared Cost	\$1,683,933	\$1,820,295	\$1,967,700	\$2,127,041	\$2,299,286	\$2,485,478	\$2,685,481	\$2,901,578	\$3,135,064	\$3,387,338	\$3,659,912	\$3,954,420
TriMet District Cost	\$272,361	\$288,959	\$306,569	\$325,252	\$345,073	\$366,103	\$390,493	\$416,508	\$444,256	\$473,853	\$505,421	\$539,093
Total Cost	\$5,696,880	\$6,128,172	\$6,592,780	\$7,093,313	\$7,632,590	\$8,213,651	\$8,843,811	\$9,522,877	\$10,254,678	\$11,043,347	\$11,893,340	\$12,809,466

Revenues	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Farebox Revenues (2)	\$2,278,752	\$2,451,269	\$2,637,112	\$3,191,991	\$3,434,665	\$3,696,143	\$3,979,715	\$4,285,295	\$4,922,246	\$5,521,674	\$5,946,670	\$6,660,923
State of Good Repair Grant (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$459,474	\$468,664	\$478,037	\$487,598	\$497,350
TriMet Share (4)	\$1,117,772	\$1,207,250	\$1,303,879	\$1,277,722	\$1,380,490	\$1,491,495	\$1,611,541	\$1,572,132	\$1,595,603	\$1,653,451	\$1,797,688	\$1,859,452
C-TRAN Share (5)	\$2,300,356	\$2,469,653	\$2,651,789	\$2,623,600	\$2,817,435	\$3,026,013	\$3,252,555	\$3,205,976	\$3,268,166	\$3,390,186	\$3,661,385	\$3,791,742
Total Revenues	\$5,696,880	\$6,128,172	\$6,592,780	\$7,093,313	\$7,632,590	\$8,213,651	\$8,843,811	\$9,522,877	\$10,254,678	\$11,043,347	\$11,893,340	\$12,809,466

Funding for C-TRAN Share	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Truncated Bus Savings (6)	\$1,435,513	\$1,504,950	\$1,571,027	\$1,640,004	\$1,712,010	\$1,787,177	\$1,865,645	\$1,947,558	\$2,033,067	\$2,122,331	\$2,215,513	\$2,312,788
Commercial Lease Revenues (7)	\$74,665	\$76,158	\$77,681	\$79,235	\$80,819	\$82,436	\$84,084	\$85,766	\$87,481	\$89,231	\$91,016	\$92,836
C-TRAN Sales Tax Receipts from CRC @ 5/10th of 1% (8)	\$390,178	\$472,545	\$570,441	\$454,416	\$556,662	\$669,739	\$796,699	\$646,279	\$319,851			
Third Party (9)	\$400,000	\$416,000	\$432,640	\$449,946	\$467,943	\$486,661	\$506,128	\$526,373	\$547,428	\$569,325	\$592,098	\$615,782
Other (10)									\$280,339	\$609,299	\$762,758	\$770,337
Total C-TRAN Revenues	\$2,300,356	\$2,469,653	\$2,651,789	\$2,623,600	\$2,817,435	\$3,026,013	\$3,252,555	\$3,205,976	\$3,268,166	\$3,390,186	\$3,661,385	\$3,791,742

Source: CRC Project 2013

Notes:

(1): CRC LRT O&M cost estimates are based on TriMet experience and costs for its MAX system; specific estimates were developed for opening year, year five and year 11 as detailed in pages 2-4 of the following pages with the costs interpolated for the intervening periods; costs are assumed to grow at 4% annual rate after 2030.

(2): Farebox Revenues are based on an assumed growth in farebox recovery rates; 40% recovery in 2019-2021; 45% in 2022-2026; 48% in 2027; 50% in 2028-2029; 52% in subsequent periods; TriMet Max Yellow line currently (FY'13) experiences average farebox recovery of 52%.

(3): State of Good Repair Grant assumes \$400,000 funding grant (2019\$) inflated for 8th year starting point; with 2% annual growth thereafter.

(4): TriMet Share reflects the amount of funding needed to cover the total of TriMet's estimated District O&M costs plus 36.8% of the estimated Shared O&M costs based on the proportional split of the line extension's track miles at the state borderline.

(5): C-Tran Share reflects the amount of funding needed to cover the total of C-Tran's estimated District O&M costs plus 63.2% of the estimated Shared O&M costs based on the proportional split of the line extension's track miles at the state borderline.

(6): Truncated Bus Savings reflects the expected savings from eliminating the local bus service runs across the Columbia River; page 5 of the following pages details the amount of savings in 2010\$; page 6 of the following pages shows the expected savings (YOE\$) for each year based on the combined impact of the service growth and inflation assumptions noted.

(7): Commercial Lease Revenues assumes 26,000 square feet of leasable space with an average of 50% vacancy with net income of \$5 per square foot based on 2012\$ estimate inflated to 2019 and annual income growth from the 2019 start at 2% per year.

(8): C-Tran Sales Tax Receipts from CRC reflects the expected additional tax revenue generated from 5/10th of the 7/10th of 1% taxing authority of C-Tran on taxable, project-related construction spending as noted on page 7 of the following pages; reflects application of funds from the pooled collections as needed to meet the C-Tran funding commitment each year until exhausted; assumes 2% annual interest rate for deposit balance of funds.

(9): Third Party line item reflects expected partnership and cost sharing arrangements to reduce costs; assumes 4% annual growth.

(10): Other line item reflects any amount of funding short of the expected C-Tran Share as calculated in the plan.