

TCAR Report



JACKSONVILLE
TRANSPORTATION
AUTHORITY

APPENDIX G

Preliminary Cost Estimates/Financial Model



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Category	Subcategories	Group	Notes	Freq (Yr)	Alt 1		Alt 2		Alt 3		Alt 5	
					Remove Ramp Barrier	Brooklyn Extension	Remove Station Barrier	Brooklyn Extension	Remove Station Barrier	Brooklyn Extension	New	No Build
Initial Capital					0	\$ 6,516,615	\$ 6,516,615	\$ 6,516,615	\$ 6,516,615	\$ 5,133,156	\$ -	
					0	\$ 6,766,055	\$ 6,766,055	\$ 6,766,055	\$ 6,766,055	\$ 6,459,335	\$ -	
					0	\$ 2,838,015	\$ 2,838,015	\$ 2,838,015	\$ 2,838,015	\$ 12,453,784	\$ -	
					0	\$ -	\$ -	\$ 13,006,290	\$ -	\$ 46,897,863	\$ -	
					0	\$ 2,754,132	\$ -	\$ -	\$ -	\$ -	\$ -	
					0	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,000,000	\$ -	
					0	\$ 2,243,798	\$ 2,243,798	\$ 2,243,798	\$ 2,243,798	\$ 2,243,798	\$ -	
					0	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	
					0	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	
					0	\$ 5,123,723	\$ 7,174,155	\$ 9,097,308	\$ 9,097,308	\$ 15,337,587	\$ -	
					0	\$ 5,123,723	\$ 7,174,155	\$ 9,097,308	\$ 9,097,308	\$ 15,337,587	\$ -	
					0	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	
					0	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	
					0	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ -	
					0	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	
0	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ -						
0	\$ 410,959	\$ 410,959	\$ 410,959	\$ 410,959	\$ 410,959	\$ -						
0	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -						
Subtotal					\$ 56,802,021	\$ 71,155,042	\$ 84,617,118	\$ 128,299,068	\$ -	\$ -	\$ -	

Category	Subcategories	Group	Notes	Freq (Yr)	Alt 1		Alt 2		Alt 3		Alt 5	
					Remove Ramp Barrier	Brooklyn Extension	Remove Station Barrier	Brooklyn Extension	Remove Station Barrier	Brooklyn Extension	New	No Build
Operations & Maintenance					5	\$ 47,400	\$ 47,400	\$ 47,400	\$ 47,400	\$ -	\$ -	\$ 47,400
					5	\$ 263,600	\$ 263,600	\$ 263,600	\$ 263,600	\$ -	\$ -	\$ 263,600
					5	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ 20,000
					5	\$ 7,700	\$ 7,700	\$ 7,700	\$ 7,700	\$ -	\$ -	\$ 7,700
					5	\$ 48,000	\$ 48,000	\$ 48,000	\$ 48,000	\$ -	\$ -	\$ 48,000
					10	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 1,000
					10	\$ 312,000	\$ 312,000	\$ 312,000	\$ 312,000	\$ -	\$ -	\$ 312,000
					10	\$ 210,900	\$ 210,900	\$ 210,900	\$ 210,900	\$ -	\$ -	\$ 210,900
					10	\$ 260,400	\$ 260,400	\$ 260,400	\$ 260,400	\$ -	\$ -	\$ 260,400
					10	\$ 5,300	\$ 5,300	\$ 5,300	\$ 5,300	\$ -	\$ -	\$ 5,300
					10	\$ 14,100	\$ 14,100	\$ 14,100	\$ 14,100	\$ -	\$ -	\$ 14,100
					10	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ -	\$ -	\$ 202,500
					10	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 1,000
					10	\$ 101,800	\$ 101,800	\$ 101,800	\$ 101,800	\$ -	\$ -	\$ 101,800
					0	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 500,000
10	\$ 5,553,700	\$ 5,553,700	\$ 5,553,700	\$ 5,553,700	\$ -	\$ -	\$ 5,553,700					
10	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ -	\$ -	\$ 2,600					
varies	\$ 2,265,900	\$ 2,265,900	\$ 2,265,900	\$ 2,265,900	\$ -	\$ -	\$ 2,265,900					
Subtotal					\$ 9,818,900	\$ 9,818,900	\$ 9,818,900	\$ 9,818,900	\$ -	\$ -	\$ -	\$ 9,818,900

Category	Subcategories	Group	Notes	Freq (Yr)	Alt 1		Alt 2		Alt 3		Alt 4		Alt 5	
					Remove	Ramp	Remove	Station	Remove	Station	New	New		No Build
Recurring Maintenance Costs	Vehicles	Vehicle Replacement		7	5,000,000		5,000,000		5,000,000		5,000,000			
	System	System Upgrade		7	3,983,990		3,983,990		3,983,990		3,983,990			
	Biannual Inspection			2	200,000		200,000		200,000		200,000			
	Infrastructure Maintenance			1	100,000		100,000		100,000		20,000		100,000	
	Infrastructure Rehabilitation			1	200,000		200,000		200,000				200,000	
	Infrastructure Rehabilitation 6-10 Yr			1	500,000		500,000		500,000		100,000		500,000	
	Infrastructure Rehabilitation 11+			1	1,000,000		1,000,000		1,000,000		500,000		1,000,000	
	Software Services			1	20,000		20,000		20,000		20,000			
	Misc			1	20,000		20,000		20,000		20,000		20,000	
	TBD													
TBD														
O&M Center				1	25,000		25,000		25,000		25,000		25,000	
Station Maintenance				1	25,000		25,000		25,000		25,000		25,000	
Subtotal					11,073,990		11,073,990		11,073,990		9,893,990		2,070,000	
Operations	Salaries and Wages			1	1,228,396		1,228,396		1,228,396		1,228,396		2,658,865	
	Fringe Benefits			1	753,382		753,382		753,382		753,382		1,630,698	
	Fuel and Lubricants			1	5,439		5,439		5,439		5,439		11,773	
	Materials and Supplies			1	394,924		394,924		394,924		394,924		854,813	
	Services			1	600,187		600,187		600,187		600,187		1,299,106	
	Insurance			1	165,117		165,117		165,117		165,117		357,396	
	Travel/Training/Dues & Subscriptions			1	19,205		19,205		19,205		19,205		41,570	
	All Other/Miscellaneous			1	178,121		178,121		178,121		178,121		385,543	
	Contingency			1	160,689		160,689		160,689		160,689		347,812	
	Subtotal					3,505,460		3,505,460		3,505,460		3,505,460		7,587,576
JTA Enterprise	Oracle			0	1,000,000		1,000,000		1,000,000		1,000,000		20,000	
	Training			0	2,000,000		2,000,000		2,000,000		2,000,000		40,000	
	Design Staffing			0	2,000,000		2,000,000		2,000,000		2,000,000		40,000	
	PM Staffing			0	2,400,000		2,400,000		2,400,000		2,400,000		48,000	
	Operating			1	100,000		100,000		100,000		100,000		2,000	
	Executive services			0	3,000,000		3,000,000		3,000,000		3,000,000		60,000	
	Partnerships			0	1,500,000		1,500,000		1,500,000		1,500,000		30,000	
	External Affairs			0	3,000,000		3,000,000		3,000,000		3,000,000		60,000	
	Subtotal					15,000,000		15,000,000		15,000,000		15,000,000		300,000
	Consultant Planning & Design	Planning	Planning Services		0	500,000		500,000		500,000		500,000		-
Design		Design Services		0	6,000,000		6,000,000		6,000,000		6,000,000		-	
Program Management		Program Management Services		0	2,000,000		2,000,000		2,000,000		2,000,000		-	
Subtotal					8,500,000.00		8,500,000.00		8,500,000.00		8,500,000.00		-	

Note: Frequency expressed in number of years; 0 represents initial only, 1 represents annual, 2,3, etc is recurrence.

- 1 2018 Infrastructure Conversion Report
- 2 Engineering estimate
- 3 JTA O&M Budget FY18/19 & adjustments
- 4 JTA Cost Estimate
- 5 FTA SSC 2018 for In-Station Fare Collection National Average
- 6 2014 Fire & Safety Report, O&M Station
- 7 2017 Skyway Biannual Inspection Report

TCAR1 Model Alternative 1

Jacksonville Transportation Authority U2C - TCAR1			DRAFT														
Begin Date			1-Jan-18	1-Jan-19	1-Jan-20	1-Jan-21	1-Jan-22	1-Jan-23	1-Jan-24	1-Jan-25	1-Jan-26	1-Jan-27	1-Jan-28	1-Jan-29	1-Jan-30	1-Jan-31	1-Jan-32
End Date			31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	31-Dec-26	31-Dec-27	31-Dec-28	31-Dec-29	31-Dec-30	31-Dec-31	31-Dec-32
Cash Flow Proforma																	
Revenue Sources	Indexed (1,0)																
Total Revenue	619,616,791	1,013,836,032	-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Total Revenue Sources			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
U2C TCAR 1 - Capital Costs																	
Total	(95,357,240)	(104,911,705)		(17,681,819)	(37,398,371)	(34,581,204)	(15,250,311)	-	-	-	-	-	-	-	-	-	-
Funding Split																	
Federal	(45,844,827)	(52,455,853)	-	(8,840,910)	(18,699,185)	(17,290,602)	(7,625,155)	-	-	-	-	-	-	-	-	-	-
State	(22,922,413)	(26,227,926)	-	(4,420,455)	(9,349,593)	(8,645,301)	(3,812,578)	-	-	-	-	-	-	-	-	-	-
Local (City)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local (JTA)	(22,922,413)	(26,227,926)	-	(4,420,455)	(9,349,593)	(8,645,301)	(3,812,578)	-	-	-	-	-	-	-	-	-	-
Total		(104,911,705)	-	(17,681,819)	(37,398,371)	(34,581,204)	(15,250,311)	-	-	-	-	-	-	-	-	-	-
Local Funding Share																	
Local Matching Need	(22,922,413)	(26,227,926)	-	(4,420,455)	(9,349,593)	(8,645,301)	(3,812,578)	-	-	-	-	-	-	-	-	-	-
Local Match Starting Balance			-	-	2,574,545	12,719,952	4,074,651	262,074	262,074	262,074							
Local Match (Direct Contribution)	12,685,800	13,990,000	-	6,995,000	6,995,000	-	-	-	-	-							
Local Match (Financing)	11,112,454	12,500,000	-	-	12,500,000	-	-	-	-	-							
Local Match Balance			-	2,574,545	12,719,952	4,074,651	262,074	262,074	262,074	262,074							
Remaining Local Match Need	-	-	-	-	-	-	-	-	-	-							
Debt Profile																	
SIB Loan																	
FDOT SIB Loan	@	3.25%															
Sculpted DS																	
Principal	@	30 Yr															
Interest																	
Balance																	
Average Life		#DIV/0!															
Weighted Average Cost of Capital (WACC)		#DIV/0!															
Total Debt Payments																	
Debt Coverage Ratio																	
Available for Operating and Renewal and Replacement Expenses			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Operating Expenses																	
Infrastructure 0-5	(1,132,098)		-	-	-	(215,378)	(220,763)	(226,282)	(231,939)	(237,737)	-	-	-	-	-	-	-
Infrastructure 6-10	(3,202,163)		-	-	-	-	-	-	-	-	(609,201)	(624,431)	(640,042)	(656,043)	(672,444)	-	-
Infrastructure 11+	(39,787,766)		-	-	-	-	-	-	-	-	-	-	-	-	(1,378,511)	(1,412,974)	-
Operating Systems	(191,619,151)		-	-	-	(3,979,606)	(4,079,097)	(4,181,074)	(4,285,601)	(4,392,741)	(4,502,559)	(4,615,123)	(4,730,501)	(4,848,764)	(4,969,983)	(5,094,233)	(5,221,588)
Administration	(5,185,258)		-	-	-	(107,689)	(110,381)	(113,141)	(115,969)	(118,869)	(121,840)	(124,886)	(128,008)	(131,209)	(134,489)	(137,851)	(141,297)
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(240,926,436)		-	-	-	(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)
Renewal and Replacement Expenses																	
2-year Interval Costs	(9,448,408)		-	-	-	-	-	(226,282)	-	(237,737)	-	(249,773)	-	(262,417)	-	(275,702)	-
5-year Interval Costs	(7,306,782)		-	-	-	-	-	-	-	-	(471,156)	-	-	-	-	(533,070)	-
7-year Interval Costs	(110,988,400)		-	-	-	-	-	-	-	-	-	-	(11,500,266)	-	-	-	-
10-year Interval Costs	(74,079,135)		-	-	-	-	-	-	-	-	-	-	-	-	-	(12,313,136)	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(117,828,311)		-	-	-	-	-	(226,282)	-	(237,737)	(471,156)	(249,773)	(11,500,266)	(262,417)	-	(13,121,909)	-
Total Operating and Renewal and Replacement Expenses			-	-	-	(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)
Project Free Cash Flow		#DIV/0!	-	-	-	-	36,260,112	36,370,368	36,483,381	36,599,219	37,083,473	37,214,313	37,348,424	37,485,888	37,626,788	38,460,467	38,625,732

TCAR1 Model Alternative 1

1-Jan-33	1-Jan-34	1-Jan-35	1-Jan-36	1-Jan-37	1-Jan-38	1-Jan-39	1-Jan-40	1-Jan-41	1-Jan-42	1-Jan-43	1-Jan-44	1-Jan-45	1-Jan-46	1-Jan-47	1-Jan-48	1-Jan-49	1-Jan-50	1-Jan-51	1-Jan-52
31-Dec-33	31-Dec-34	31-Dec-35	31-Dec-36	31-Dec-37	31-Dec-38	31-Dec-39	31-Dec-40	31-Dec-41	31-Dec-42	31-Dec-43	31-Dec-44	31-Dec-45	31-Dec-46	31-Dec-47	31-Dec-48	31-Dec-49	31-Dec-50	31-Dec-51	31-Dec-52
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1,448,298)	(1,484,506)	(1,521,618)	(1,559,659)	(1,598,650)	(1,638,616)	(1,679,582)	(1,721,571)	(1,764,611)	(1,808,726)	(1,853,944)	(1,900,293)	(1,947,800)	(1,996,495)	(2,046,407)	(2,097,568)	(2,150,007)	(2,203,757)	(2,258,851)	(2,315,322)
(5,352,128)	(5,485,931)	(5,623,080)	(5,763,657)	(5,907,748)	(6,055,442)	(6,206,828)	(6,361,998)	(6,521,048)	(6,684,075)	(6,851,176)	(7,022,456)	(7,198,017)	(7,377,968)	(7,562,417)	(7,751,477)	(7,945,264)	(8,143,896)	(8,347,493)	(8,556,181)
(144,830)	(148,451)	(152,162)	(155,966)	(159,865)	(163,862)	(167,958)	(172,157)	(176,461)	(180,873)	(185,394)	(190,029)	(194,780)	(199,650)	(204,641)	(209,757)	(215,001)	(220,376)	(225,885)	(231,532)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
(289,660)	-	(304,324)	-	(319,730)	-	(335,916)	-	(352,922)	-	(370,789)	-	(389,560)	-	(409,281)	-	(430,001)	-	(451,770)	-
-	-	-	(603,120)	-	-	-	-	(682,375)	-	-	-	-	(772,045)	-	-	-	-	(873,498)	-
-	-	(13,670,203)	-	-	-	-	-	-	(16,249,575)	-	-	-	-	-	-	(19,315,639)	-	-	-
-	-	-	-	-	-	-	-	(15,761,856)	-	-	-	-	-	-	-	-	-	(20,176,508)	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(289,660)	-	(13,974,527)	(603,120)	(319,730)	-	(335,916)	-	(16,797,153)	(16,249,575)	(370,789)	-	(389,560)	(772,045)	(409,281)	-	(19,745,640)	-	(21,501,775)	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
38,795,128	38,968,760	39,146,732	39,329,153	39,516,135	39,707,792	39,904,240	40,105,599	40,311,992	40,523,545	40,740,387	40,962,650	41,190,469	41,423,984	41,663,337	41,908,674	42,160,144	42,417,901	42,682,101	42,952,907

TCAR1 Model Alternative 2

Jacksonville Transportation Authority U2C - TCAR1			DRAFT															
Begin Date			1-Jan-18	1-Jan-19	1-Jan-20	1-Jan-21	1-Jan-22	1-Jan-23	1-Jan-24	1-Jan-25	1-Jan-26	1-Jan-27	1-Jan-28	1-Jan-29	1-Jan-30	1-Jan-31	1-Jan-32	
End Date			31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	31-Dec-26	31-Dec-27	31-Dec-28	31-Dec-29	31-Dec-30	31-Dec-31	31-Dec-32	
				15.0%	35.0%	35.0%	15.0%	0.0%	0.0%									
Cash Flow Proforma																		
Revenue Sources			Indexed (1,0)															
Total Revenue	619,616,791	1,013,836,032	-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	
Total Revenue Sources			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	
U2C TCAR 1 - Capital Costs																		
Total	(112,144,739)	(123,373,930)	-	(20,857,210)	(44,009,313)	(40,601,948)	(17,905,459)	-	-	-								
Funding Split																		
Federal	(53,915,740)	(61,686,965)	-	(10,428,605)	(22,004,656)	(20,300,974)	(8,952,730)	-	-	-								
State	(26,957,870)	(30,843,483)	-	(5,214,303)	(11,002,328)	(10,150,487)	(4,476,365)	-	-	-								
Local (City)	-	-	-	-	-	-	-	-	-	-								
Local (JTA)	(26,957,870)	(30,843,483)	-	(5,214,303)	(11,002,328)	(10,150,487)	(4,476,365)	-	-	-								
Total	(123,373,930)	(123,373,930)	-	(20,857,210)	(44,009,313)	(40,601,948)	(17,905,459)	-	-	-								
Local Funding Share																		
Local Matching Need	(26,957,870)	(30,843,483)	-	(5,214,303)	(11,002,328)	(10,150,487)	(4,476,365)	-	-	-								
Local Match Starting Balance	-	-	-	-	1,780,697	10,273,369	122,882	-	-	-								
Local Match (Direct Contribution)	12,685,800	13,990,000	-	6,995,000	6,995,000	-	-	-	-	-								
Local Match (Financing)	11,112,454	12,500,000	-	-	12,500,000	-	-	-	-	-								
Local Match Balance	-	-	-	1,780,697	10,273,369	122,882	-	-	-	-								
Remaining Local Match Need	(3,721,375)	(4,353,483)	-	-	-	-	(4,353,483)	-	-	-								
Debt Profile																		
SIB Loan																		
FDOT SIB Loan	@	3.25%																
Sculpted DS																		
Principal	@	30 Yr	(4,353,483)	-	-	-	-	-	(181,525)	(187,425)	(193,516)	(199,805)	(206,299)	(213,004)	(219,926)	(227,074)	(234,454)	(242,074)
Interest			-	-	-	(141,488)	(146,087)	(292,323)	(286,423)	(280,332)	(274,042)	(267,549)	(260,844)	(253,921)	(246,774)	(239,394)	(231,774)	
Balance			-	-	(4,353,483)	(4,494,971)	(8,994,540)	(8,813,015)	(8,625,590)	(8,432,074)	(8,232,268)	(8,025,969)	(7,812,965)	(7,593,039)	(7,365,965)	(7,131,511)	(6,889,437)	
Average Life		(0.65)																
Weighted Average Cost of Capital (WACC)		3.25%																
Total Debt Payments		(13,741,586)	-	-	-	-	-	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)
Debt Coverage Ratio										-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x
Available for Operating and Renewal and Replacement Expenses			-	6,995,000	19,495,000	31,849,872	31,849,872	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	
Operating Expenses																		
Infrastructure 0-5	(1,132,098)	-	-	-	(215,378)	(220,763)	(226,282)	(231,939)	(237,737)	-	-	-	-	-	-	-	-	
Infrastructure 6-10	(3,202,163)	-	-	-	-	-	-	-	-	(609,201)	(624,431)	(640,042)	(656,043)	(672,444)	-	-	-	
Infrastructure 11+	(39,787,766)	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,378,511)	(1,412,974)	-	
Operating Systems	(191,619,151)	-	-	-	(3,979,606)	(4,079,097)	(4,181,074)	(4,285,601)	(4,392,741)	(4,502,559)	(4,615,123)	(4,730,501)	(4,848,764)	(4,969,983)	(5,094,233)	(5,221,588)	(5,221,588)	-
Administration	(5,185,258)	-	-	-	(107,689)	(110,381)	(113,141)	(115,969)	(118,869)	(121,840)	(124,886)	(128,008)	(131,209)	(134,489)	(137,851)	(141,297)	-	-
N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	(240,926,436)	-	-	-	(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)	-	
Renewal and Replacement Expenses																		
2-year Interval Costs	(9,448,408)	-	-	-	-	-	-	(226,282)	-	(237,737)	-	(249,773)	-	(262,417)	-	(275,702)	-	
5-year Interval Costs	(7,306,782)	-	-	-	-	-	-	-	-	(471,156)	-	-	-	-	-	(533,070)	-	
7-year Interval Costs	(110,988,400)	-	-	-	-	-	-	-	-	-	-	(11,500,266)	-	-	-	-	-	
10-year Interval Costs	(74,079,135)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(12,313,136)	-	
N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	(117,828,311)	-	-	-	-	-	(226,282)	-	(237,737)	(471,156)	(249,773)	(11,500,266)	(262,417)	-	(13,121,909)	-	-	
Total Operating and Renewal and Replacement Expenses			-	-	-	(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)	
Project Free Cash Flow	\$843,662,341.92			-	-	-	36,260,112	36,844,216	36,957,229	37,073,066	37,557,321	37,688,161	37,822,272	37,959,736	38,100,636	38,934,315	39,099,579	

TCAR1 Model Alternative 2

1-Jan-33	1-Jan-34	1-Jan-35	1-Jan-36	1-Jan-37	1-Jan-38	1-Jan-39	1-Jan-40	1-Jan-41	1-Jan-42	1-Jan-43	1-Jan-44	1-Jan-45	1-Jan-46	1-Jan-47	1-Jan-48	1-Jan-49	1-Jan-50	1-Jan-51	1-Jan-52
31-Dec-33	31-Dec-34	31-Dec-35	31-Dec-36	31-Dec-37	31-Dec-38	31-Dec-39	31-Dec-40	31-Dec-41	31-Dec-42	31-Dec-43	31-Dec-44	31-Dec-45	31-Dec-46	31-Dec-47	31-Dec-48	31-Dec-49	31-Dec-50	31-Dec-51	31-Dec-52
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
(249,941)	(258,064)	(266,451)	(275,111)	(284,052)	(293,284)	(302,815)	(312,657)	(322,818)	(333,310)	(344,142)	(355,327)	(366,875)	(378,799)	(391,110)	(403,821)	(416,945)	(430,496)	(444,487)	(458,932)
(223,907)	(215,784)	(207,397)	(198,737)	(189,796)	(180,564)	(171,032)	(161,191)	(151,030)	(140,538)	(129,705)	(118,521)	(106,973)	(95,049)	(82,738)	(70,027)	(56,903)	(43,352)	(29,361)	(14,915)
(6,639,496)	(6,381,432)	(6,114,981)	(5,839,870)	(5,555,818)	(5,262,534)	(4,959,719)	(4,647,062)	(4,324,243)	(3,990,933)	(3,646,791)	(3,291,464)	(2,924,589)	(2,545,790)	(2,154,680)	(1,750,860)	(1,333,915)	(903,419)	(458,932)	(0)
(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)
(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)	(473,848)
-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x	-67.22x
32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720	32,323,720
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1,448,298)	(1,484,506)	(1,521,618)	(1,559,659)	(1,598,650)	(1,638,616)	(1,679,582)	(1,721,571)	(1,764,611)	(1,808,726)	(1,853,944)	(1,900,293)	(1,947,800)	(1,996,495)	(2,046,407)	(2,097,568)	(2,150,007)	(2,203,757)	(2,258,851)	(2,315,322)
(5,352,128)	(5,485,931)	(5,623,080)	(5,763,657)	(5,907,748)	(6,055,442)	(6,206,828)	(6,361,998)	(6,521,048)	(6,684,075)	(6,851,176)	(7,022,456)	(7,198,017)	(7,377,968)	(7,562,417)	(7,751,477)	(7,945,264)	(8,143,896)	(8,347,493)	(8,556,181)
(144,830)	(148,451)	(152,162)	(155,966)	(159,865)	(163,862)	(167,958)	(172,157)	(176,461)	(180,873)	(185,394)	(190,029)	(194,780)	(199,650)	(204,641)	(209,757)	(215,001)	(220,376)	(225,885)	(231,532)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
(289,660)	-	(304,324)	-	(319,730)	-	(335,916)	-	(352,922)	-	(370,789)	-	(389,560)	-	(409,281)	-	(430,001)	-	(451,770)	-
-	-	-	(603,120)	-	-	-	-	(682,375)	-	-	-	-	(772,045)	-	-	-	-	(873,498)	-
-	-	(13,670,203)	-	-	-	-	-	-	(16,249,575)	-	-	-	-	-	-	(19,315,639)	-	-	-
-	-	-	-	-	-	-	-	(15,761,856)	-	-	-	-	-	-	-	-	-	(20,176,508)	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(289,660)	-	(13,974,527)	(603,120)	(319,730)	-	(335,916)	-	(16,797,153)	(16,249,575)	(370,789)	-	(389,560)	(772,045)	(409,281)	-	(19,745,640)	-	(21,501,775)	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
39,268,976	39,442,607	39,620,579	39,803,001	39,989,983	40,181,640	40,378,088	40,579,447	40,785,840	40,997,393	41,214,235	41,436,498	41,664,317	41,897,832	42,137,185	42,382,521	42,633,992	42,891,748	43,155,949	43,426,755

TCAR1 Model Alternative 3

Jacksonville Transportation Authority U2C - TCAR1			DRAFT														
Begin Date			1-Jan-18	1-Jan-19	1-Jan-20	1-Jan-21	1-Jan-22	1-Jan-23	1-Jan-24	1-Jan-25	1-Jan-26	1-Jan-27	1-Jan-28	1-Jan-29	1-Jan-30	1-Jan-31	1-Jan-32
End Date			31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	31-Dec-26	31-Dec-27	31-Dec-28	31-Dec-29	31-Dec-30	31-Dec-31	31-Dec-32
Cash Flow Proforma				15.0%	35.0%	35.0%	15.0%	0.0%	0.0%								
Revenue Sources	Indexed (1,0)																
Total Revenue	619,616,791	1,013,836,032	-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Total Revenue Sources			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
U2C TCAR 1 - Capital Costs																	
Total	(127,890,175)	(140,690,136)		(23,835,492)	(50,209,888)	(46,248,963)	(20,395,792)	-	-	-	-	-	-	-	-	-	-
Funding Split																	
Federal	(61,485,661)	(70,345,068)	-	(11,917,746)	(25,104,944)	(23,124,481)	(10,197,896)	-	-	-	-	-	-	-	-	-	-
State	(30,742,831)	(35,172,534)	-	(5,958,873)	(12,552,472)	(11,562,241)	(5,098,948)	-	-	-	-	-	-	-	-	-	-
Local (City)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local (JTA)	(30,742,831)	(35,172,534)	-	(5,958,873)	(12,552,472)	(11,562,241)	(5,098,948)	-	-	-	-	-	-	-	-	-	-
Total		(140,690,136)	-	(23,835,492)	(50,209,888)	(46,248,963)	(20,395,792)	-	-	-	-	-	-	-	-	-	-
Local Funding Share																	
Local Matching Need	(30,742,831)	(35,172,534)	-	(5,958,873)	(12,552,472)	(11,562,241)	(5,098,948)	-	-	-	-	-	-	-	-	-	-
Local Match Starting Balance			-	-	1,036,127	7,978,655	-	-	-	-	-	-	-	-	-	-	-
Local Match (Direct Contribution)	12,685,800	13,990,000	-	6,995,000	6,995,000	-	-	-	-	-	-	-	-	-	-	-	-
Local Match (Financing)	11,112,454	12,500,000	-	-	12,500,000	-	-	-	-	-	-	-	-	-	-	-	-
Local Match Balance			-	1,036,127	7,978,655	-	-	-	-	-	-	-	-	-	-	-	-
Remaining Local Match Need	(7,544,397)	(8,682,534)	-	-	-	(3,583,586)	(5,098,948)	-	-	-	-	-	-	-	-	-	-
Debt Profile																	
SIB Loan																	
FDOT SIB Loan @ 3.25%																	
Sculpted DS @ 30 Yr		(8,682,534)															
Principal		(8,682,534)						(364,382)	(376,225)	(388,452)	(401,077)	(414,112)	(427,570)	(441,466)	(455,814)	(470,628)	(485,923)
Interest		-				(282,182)	(407,820)	(586,790)	(574,947)	(562,720)	(550,095)	(537,060)	(523,602)	(509,706)	(495,358)	(480,544)	(465,249)
Balance		-		(8,682,534)	(12,548,302)	(18,055,070)	(17,690,688)	(17,314,463)	(16,926,011)	(16,524,934)	(16,110,823)	(15,683,252)	(15,241,786)	(14,785,972)	(14,315,344)	(13,829,420)	
Average Life		(0.69)															
Weighted Average Cost of Capital (WACC)		3.25%				(282,182)	(407,820)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)
Total Debt Payments		(27,583,991)						(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)
Debt Coverage Ratio								-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x
Available for Operating and Renewal and Replacement Expenses			-	6,995,000	19,495,000	31,849,872	31,849,872	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044
Operating Expenses																	
Infrastructure 0-5	(1,132,098)					(215,378)	(220,763)	(226,282)	(231,939)	(237,737)	-	-	-	-	-	-	-
Infrastructure 6-10	(3,202,163)										(609,201)	(624,431)	(640,042)	(656,043)	(672,444)	-	-
Infrastructure 11+	(39,787,766)															(1,378,511)	(1,412,974)
Operating Systems	(191,619,151)					(3,979,606)	(4,079,097)	(4,181,074)	(4,285,601)	(4,392,741)	(4,502,559)	(4,615,123)	(4,730,501)	(4,848,764)	(4,969,983)	(5,094,233)	(5,221,588)
Administration	(5,185,258)					(107,689)	(110,381)	(113,141)	(115,969)	(118,869)	(121,840)	(124,886)	(128,008)	(131,209)	(134,489)	(137,851)	(141,297)
N/A	-																
N/A	-																
N/A	-																
Total		(240,926,436)				(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)
Renewal and Replacement Expenses																	
2-year Interval Costs	(9,448,408)							(226,282)	-	(237,737)	-	(249,773)	-	(262,417)	-	(275,702)	-
5-year Interval Costs	(7,306,782)										(471,156)	-	-	-	-	(533,070)	-
7-year Interval Costs	(110,988,400)												(11,500,266)	-	-	-	-
10-year Interval Costs	(74,079,135)															(12,313,136)	-
N/A	-																
N/A	-																
Total		(117,828,311)						(226,282)	-	(237,737)	(471,156)	(249,773)	(11,500,266)	(262,417)	-	(13,121,909)	-
Total Operating and Renewal and Replacement Expenses						(4,302,674)	(4,410,240)	(4,520,496)	(4,633,509)	(4,749,347)	(5,233,601)	(5,364,441)	(5,498,552)	(5,636,016)	(5,776,916)	(6,610,595)	(6,775,860)
Project Free Cash Flow	\$851,383,871.07						36,260,112	37,321,540	37,434,553	37,550,391	38,034,645	38,165,485	38,299,596	38,437,060	38,577,960	39,411,639	39,576,904

TCAR1 Model Alternative 3

1-Jan-33	1-Jan-34	1-Jan-35	1-Jan-36	1-Jan-37	1-Jan-38	1-Jan-39	1-Jan-40	1-Jan-41	1-Jan-42	1-Jan-43	1-Jan-44	1-Jan-45	1-Jan-46	1-Jan-47	1-Jan-48	1-Jan-49	1-Jan-50	1-Jan-51	1-Jan-52
31-Dec-33	31-Dec-34	31-Dec-35	31-Dec-36	31-Dec-37	31-Dec-38	31-Dec-39	31-Dec-40	31-Dec-41	31-Dec-42	31-Dec-43	31-Dec-44	31-Dec-45	31-Dec-46	31-Dec-47	31-Dec-48	31-Dec-49	31-Dec-50	31-Dec-51	31-Dec-52
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
(501,716)	(518,022)	(534,857)	(552,240)	(570,188)	(588,719)	(607,853)	(627,608)	(648,005)	(669,065)	(690,810)	(713,261)	(736,442)	(760,376)	(785,089)	(810,604)	(836,949)	(864,150)	(892,234)	(921,232)
(449,456)	(433,150)	(416,315)	(398,932)	(380,984)	(362,453)	(343,320)	(323,564)	(303,167)	(282,107)	(260,362)	(237,911)	(214,730)	(190,796)	(166,083)	(140,568)	(114,223)	(87,023)	(58,938)	(29,940)
(13,327,704)	(12,809,683)	(12,274,825)	(11,722,585)	(11,152,397)	(10,563,678)	(9,955,825)	(9,328,217)	(8,680,212)	(8,011,147)	(7,320,337)	(6,607,076)	(5,870,634)	(5,110,258)	(4,325,169)	(3,514,565)	(2,677,616)	(1,813,466)	(921,232)	(0)
(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)
(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)	(951,172)
-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x	-33.48x
32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044	32,801,044
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1,448,298)	(1,484,506)	(1,521,618)	(1,559,659)	(1,598,650)	(1,638,616)	(1,679,582)	(1,721,571)	(1,764,611)	(1,808,726)	(1,853,944)	(1,900,293)	(1,947,800)	(1,996,495)	(2,046,407)	(2,097,568)	(2,150,007)	(2,203,757)	(2,258,851)	(2,315,322)
(5,352,128)	(5,485,931)	(5,623,080)	(5,763,657)	(5,907,748)	(6,055,442)	(6,206,828)	(6,361,998)	(6,521,048)	(6,684,075)	(6,851,176)	(7,022,456)	(7,198,017)	(7,377,968)	(7,562,417)	(7,751,477)	(7,945,264)	(8,143,896)	(8,347,493)	(8,556,181)
(144,830)	(148,451)	(152,162)	(155,966)	(159,865)	(163,862)	(167,958)	(172,157)	(176,461)	(180,873)	(185,394)	(190,029)	(194,780)	(199,650)	(204,641)	(209,757)	(215,001)	(220,376)	(225,885)	(231,532)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
(289,660)	-	(304,324)	-	(319,730)	-	(335,916)	-	(352,922)	-	(370,789)	-	(389,560)	-	(409,281)	-	(430,001)	-	(451,770)	-
-	-	-	(603,120)	-	-	-	-	(682,375)	-	-	-	-	(772,045)	-	-	-	-	(873,498)	-
-	-	(13,670,203)	-	-	-	-	-	-	(16,249,575)	-	-	-	-	-	-	(19,315,639)	-	-	-
-	-	-	-	-	-	-	-	(15,761,856)	-	-	-	-	-	-	-	-	-	(20,176,508)	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(289,660)	-	(13,974,527)	(603,120)	(319,730)	-	(335,916)	-	(16,797,153)	(16,249,575)	(370,789)	-	(389,560)	(772,045)	(409,281)	-	(19,745,640)	-	(21,501,775)	-
(6,945,256)	(7,118,888)	(7,296,860)	(7,479,281)	(7,666,263)	(7,857,920)	(8,054,368)	(8,255,727)	(8,462,120)	(8,673,673)	(8,890,515)	(9,112,778)	(9,340,597)	(9,574,112)	(9,813,465)	(10,058,802)	(10,310,272)	(10,568,029)	(10,832,229)	(11,103,035)
39,746,300	39,919,932	40,097,904	40,280,325	40,467,307	40,658,964	40,855,412	41,056,771	41,263,164	41,474,717	41,691,559	41,913,822	42,141,641	42,375,156	42,614,509	42,859,846	43,111,316	43,369,073	43,633,273	43,904,079

TCAR1 Model Alternative 4

Jacksonville Transportation Authority U2C - TCAR1			DRAFT														
Begin Date			1-Jan-18	1-Jan-19	1-Jan-20	1-Jan-21	1-Jan-22	1-Jan-23	1-Jan-24	1-Jan-25	1-Jan-26	1-Jan-27	1-Jan-28	1-Jan-29	1-Jan-30	1-Jan-31	1-Jan-32
End Date			31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	31-Dec-26	31-Dec-27	31-Dec-28	31-Dec-29	31-Dec-30	31-Dec-31	31-Dec-32
Cash Flow Proforma				15.0%	35.0%	35.0%	15.0%	0.0%	0.0%								
Revenue Sources			Indexed (1,0)														
Total Revenue	619,616,791	1,013,836,032	-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Total Revenue Sources			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
U2C TCAR 1 - Capital Costs																	
Total	(167,009,977)	(183,710,793)	-	(31,250,009)	(65,621,771)	(60,263,020)	(26,575,992)	-	-	-	-	-	-	-	-	-	-
Funding Split																	
Federal	(80,293,258)	(91,855,396)	-	(15,625,005)	(32,810,886)	(30,131,510)	(13,287,996)	-	-	-	-	-	-	-	-	-	-
State	(40,146,629)	(45,927,698)	-	(7,812,502)	(16,405,443)	(15,065,755)	(6,643,998)	-	-	-	-	-	-	-	-	-	-
Local (City)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local (JTA)	(40,146,629)	(45,927,698)	-	(7,812,502)	(16,405,443)	(15,065,755)	(6,643,998)	-	-	-	-	-	-	-	-	-	-
Total		(183,710,793)	-	(31,250,009)	(65,621,771)	(60,263,020)	(26,575,992)	-	-	-	-	-	-	-	-	-	-
Local Funding Share																	
Local Matching Need	(40,146,629)	(45,927,698)	-	(7,812,502)	(16,405,443)	(15,065,755)	(6,643,998)	-	-	-	-	-	-	-	-	-	-
Local Match Starting Balance			-	-	-	3,089,557	-	-	-	-	-	-	-	-	-	-	-
Local Match (Direct Contribution)	12,685,800	13,990,000	-	6,995,000	6,995,000	-	-	-	-	-	-	-	-	-	-	-	-
Local Match (Financing)	11,112,454	12,500,000	-	-	12,500,000	-	-	-	-	-	-	-	-	-	-	-	-
Local Match Balance			-	-	3,089,557	-	-	-	-	-	-	-	-	-	-	-	-
Remaining Local Match Need	(17,112,174)	(19,437,698)	-	(817,502)	-	(11,976,198)	(6,643,998)	-	-	-	-	-	-	-	-	-	-
Debt Profile																	
SIB Loan																	
FDOT SIB Loan @ 3.25%																	
Sculpted DS Principal @ 30 Yr	(19,437,698)		-	-	-	-	-	(801,842)	(827,902)	(854,809)	(882,590)	(911,274)	(940,890)	(971,469)	(1,003,042)	(1,035,641)	(1,069,299)
Interest			-	-	(26,569)	(631,725)	(1,041,483)	(1,291,261)	(1,265,201)	(1,238,294)	(1,210,513)	(1,181,829)	(1,152,212)	(1,121,633)	(1,090,061)	(1,057,462)	(1,023,803)
Balance			-	(817,502)	(19,437,698)	(32,045,621)	(39,731,102)	(38,929,260)	(38,101,358)	(37,246,550)	(36,363,960)	(35,452,686)	(34,511,796)	(33,540,326)	(32,537,284)	(31,501,643)	(30,432,344)
Average Life	(0.71)																
Weighted Average Cost of Capital (WACC)	3.25%					(631,725)	(1,041,483)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)
Total Debt Payments	(60,699,977)		-	-	-	-	-	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)
Debt Coverage Ratio								-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x
Available for Operating and Renewal and Replacement Expenses				6,995,000	19,495,000	31,849,872	31,849,872	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975
Operating Expenses																	
Infrastructure 0-5	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure 6-10	(640,433)		-	-	-	-	-	-	-	(121,840)	(124,886)	(128,008)	(131,209)	(134,489)	-	-	-
Infrastructure 11+	(19,893,883)		-	-	-	-	-	-	-	-	-	-	-	-	(689,256)	(706,487)	-
Operating Systems	(187,470,944)		-	-	(3,893,455)	(3,990,791)	(4,090,561)	(4,192,825)	(4,297,646)	(4,405,087)	(4,515,214)	(4,628,095)	(4,743,797)	(4,862,392)	(4,983,952)	(5,108,551)	-
Administration	(5,185,258)		-	-	(107,689)	(110,381)	(113,141)	(115,969)	(118,869)	(121,840)	(124,886)	(128,008)	(131,209)	(134,489)	(137,851)	(141,297)	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(213,190,518)		-	-	-	(4,001,144)	(4,101,173)	(4,203,702)	(4,308,795)	(4,416,515)	(4,648,768)	(4,764,987)	(4,884,112)	(5,006,214)	(5,131,370)	(5,811,058)	(5,956,335)
Renewal and Replacement Expenses																	
2-year Interval Costs	(9,448,408)		-	-	-	-	-	(226,282)	-	(237,737)	-	(249,773)	-	(262,417)	-	(275,702)	-
5-year Interval Costs	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7-year Interval Costs	(110,988,400)		-	-	-	-	-	-	-	-	-	(11,500,266)	-	-	-	-	-
10-year Interval Costs	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(65,641,548)		-	-	-	-	-	(226,282)	-	(237,737)	-	(249,773)	(11,500,266)	(262,417)	-	(275,702)	-
Total Operating and Renewal and Replacement Expenses																	
			-	-	-	(4,001,144)	(4,101,173)	(4,203,702)	(4,308,795)	(4,416,515)	(4,648,768)	(4,764,987)	(4,884,112)	(5,006,214)	(5,131,370)	(5,811,058)	(5,956,335)
Project Free Cash Flow			\$850,022,856.03				35,951,045	38,146,677	38,251,769	38,359,489	38,591,742	38,707,962	38,827,086	38,949,189	39,074,344	39,754,033	39,899,309

TCAR1 Model Alternative 4

1-Jan-33 31-Dec-33	1-Jan-34 31-Dec-34	1-Jan-35 31-Dec-35	1-Jan-36 31-Dec-36	1-Jan-37 31-Dec-37	1-Jan-38 31-Dec-38	1-Jan-39 31-Dec-39	1-Jan-40 31-Dec-40	1-Jan-41 31-Dec-41	1-Jan-42 31-Dec-42	1-Jan-43 31-Dec-43	1-Jan-44 31-Dec-44	1-Jan-45 31-Dec-45	1-Jan-46 31-Dec-46	1-Jan-47 31-Dec-47	1-Jan-48 31-Dec-48	1-Jan-49 31-Dec-49	1-Jan-50 31-Dec-50	1-Jan-51 31-Dec-51	1-Jan-52 31-Dec-52	
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
(1,104,051)	(1,139,933)	(1,176,981)	(1,215,233)	(1,254,728)	(1,295,507)	(1,337,611)	(1,381,083)	(1,425,968)	(1,472,312)	(1,520,162)	(1,569,567)	(1,620,578)	(1,673,247)	(1,727,628)	(1,783,776)	(1,841,748)	(1,901,605)	(1,963,407)	(2,027,218)	(2,093,103)
(989,051)	(953,170)	(916,122)	(877,870)	(838,375)	(797,596)	(755,492)	(712,020)	(667,135)	(620,791)	(572,940)	(523,535)	(472,524)	(419,855)	(365,475)	(309,327)	(251,354)	(191,497)	(129,695)	(65,885)	0
(29,328,293)	(28,188,359)	(27,011,379)	(25,796,146)	(24,541,418)	(23,245,911)	(21,908,301)	(20,527,218)	(19,101,250)	(17,628,938)	(16,108,775)	(14,539,208)	(12,918,630)	(11,245,382)	(9,517,755)	(7,733,979)	(5,892,231)	(3,990,625)	(2,027,218)	(2,027,218)	0
(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)
(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)	(2,093,103)
-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x	-15.22x
33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975	33,942,975
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(724,149)	(742,253)	(760,809)	(779,829)	(799,325)	(819,308)	(839,791)	(860,786)	(882,305)	(904,363)	(926,972)	(950,146)	(973,900)	(998,248)	(1,023,204)	(1,048,784)	(1,075,003)	(1,101,878)	(1,129,425)	(1,157,661)	(1,186,103)
(5,236,264)	(5,367,171)	(5,501,350)	(5,638,884)	(5,779,856)	(5,924,352)	(6,072,461)	(6,224,273)	(6,379,880)	(6,539,377)	(6,702,861)	(6,870,432)	(7,042,193)	(7,218,248)	(7,398,704)	(7,583,672)	(7,773,264)	(7,967,595)	(8,166,785)	(8,370,955)	(8,575,125)
(144,830)	(148,451)	(152,162)	(155,966)	(159,865)	(163,862)	(167,958)	(172,157)	(176,461)	(180,873)	(185,394)	(190,029)	(194,780)	(199,650)	(204,641)	(209,757)	(215,001)	(220,376)	(225,885)	(231,532)	(237,325)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6,105,243)	(6,257,874)	(6,414,321)	(6,574,679)	(6,739,046)	(6,907,522)	(7,080,210)	(7,257,216)	(7,438,646)	(7,624,612)	(7,815,227)	(8,010,608)	(8,210,873)	(8,416,145)	(8,626,549)	(8,842,212)	(9,063,268)	(9,289,849)	(9,522,096)	(9,760,148)	(10,000,000)
(289,660)	-	(304,324)	-	(319,730)	-	(335,916)	-	(352,922)	-	(370,789)	-	(389,560)	-	(409,281)	-	(430,001)	-	(451,770)	-	(473,580)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	(13,670,203)	-	-	-	-	-	-	(16,249,575)	-	-	-	-	-	-	(19,315,639)	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(289,660)	-	(13,974,527)	-	(319,730)	-	(335,916)	-	(352,922)	(16,249,575)	(370,789)	-	(389,560)	-	(409,281)	-	(19,745,640)	-	(451,770)	-	(473,580)
(6,105,243)	(6,257,874)	(6,414,321)	(6,574,679)	(6,739,046)	(6,907,522)	(7,080,210)	(7,257,216)	(7,438,646)	(7,624,612)	(7,815,227)	(8,010,608)	(8,210,873)	(8,416,145)	(8,626,549)	(8,842,212)	(9,063,268)	(9,289,849)	(9,522,096)	(9,760,148)	(10,000,000)
40,048,218	40,200,849	40,357,296	40,517,654	40,682,021	40,850,497	41,023,185	41,200,190	41,381,621	41,567,587	41,758,202	41,953,583	42,153,848	42,359,120	42,569,523	42,785,187	43,006,242	43,232,824	43,465,070	43,703,123	43,946,000

TCAR1 Model Alternative 5 (No Build)

Jacksonville Transportation Authority U2C - TCAR1			DRAFT														
Begin Date			1-Jan-18	1-Jan-19	1-Jan-20	1-Jan-21	1-Jan-22	1-Jan-23	1-Jan-24	1-Jan-25	1-Jan-26	1-Jan-27	1-Jan-28	1-Jan-29	1-Jan-30	1-Jan-31	1-Jan-32
End Date			31-Dec-18	31-Dec-19	31-Dec-20	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24	31-Dec-25	31-Dec-26	31-Dec-27	31-Dec-28	31-Dec-29	31-Dec-30	31-Dec-31	31-Dec-32
				15.0%	35.0%	35.0%	15.0%	0.0%	0.0%								
Cash Flow Proforma																	
Revenue Sources			Indexed (1,0)														
Total Revenue	619,616,791	1,013,836,032	-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Total Revenue Sources			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
U2C TCAR 1 - Capital Costs																	
Total	(12,261,429)	(13,487,423)		(2,295,456)	(4,818,279)	(4,423,101)	(1,950,588)	-	-	-							
Funding Split																	
Federal	(5,894,918)	(6,743,711)	-	(1,147,728)	(2,409,139)	(2,211,550)	(975,294)	-	-	-							
State	(2,947,459)	(3,371,856)	-	(573,864)	(1,204,570)	(1,105,775)	(487,647)	-	-	-							
Local (City)	-	-	-	-	-	-	-	-	-	-							
Local (JTA)	(2,947,459)	(3,371,856)	-	(573,864)	(1,204,570)	(1,105,775)	(487,647)	-	-	-							
Total		(13,487,423)	-	(2,295,456)	(4,818,279)	(4,423,101)	(1,950,588)	-	-	-							
Local Funding Share																	
Local Matching Need	(2,947,459)	(3,371,856)	-	(573,864)	(1,204,570)	(1,105,775)	(487,647)	-	-	-							
Local Match Starting Balance			-	-	6,421,136	24,711,566	23,605,791	23,118,144	23,118,144	23,118,144							
Local Match (Direct Contribution)	12,685,800	13,990,000	-	6,995,000	6,995,000	-	-	-	-	-							
Local Match (Financing)	11,112,454	12,500,000	-	-	12,500,000	-	-	-	-	-							
Local Match Balance			-	6,421,136	24,711,566	23,605,791	23,118,144	23,118,144	23,118,144	23,118,144							
Remaining Local Match Need	-	-	-	-	-	-	-	-	-	-							
Debt Profile																	
SIB Loan																	
FDOT SIB Loan	@	3.25%															
Sculpted DS	@	30 Yr															
Principal			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Average Life		#DIV/0!															
Weighted Average Cost of Capital (WACC)		#DIV/0!															
Total Debt Payments			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Coverage Ratio																	
Available for Operating and Renewal and Replacement Expenses			-	6,995,000	19,495,000	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
Operating Expenses																	
Infrastructure 0-5	(1,132,098)		-	-	-	(215,378)	(220,763)	(226,282)	(231,939)	(237,737)	-	-	-	-	-	-	-
Infrastructure 6-10	(3,202,163)		-	-	-	-	-	-	-	-	(609,201)	(624,431)	(640,042)	(656,043)	(672,444)	-	-
Infrastructure 11+	(39,787,766)		-	-	-	-	-	-	-	-	-	-	-	-	-	(1,378,511)	(1,412,974)
Operating Systems	(402,250,350)		-	-	-	(8,354,061)	(8,562,912)	(8,776,985)	(8,996,410)	(9,221,320)	(9,451,853)	(9,688,149)	(9,930,353)	(10,178,612)	(10,433,077)	(10,693,904)	(10,961,252)
Administration	(103,705)		-	-	-	(2,154)	(2,208)	(2,263)	(2,319)	(2,377)	(2,437)	(2,498)	(2,560)	(2,624)	(2,690)	(2,757)	(2,826)
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(446,476,082)		-	-	-	(8,571,593)	(8,785,883)	(9,005,530)	(9,230,668)	(9,461,435)	(10,063,491)	(10,315,079)	(10,572,956)	(10,837,279)	(11,108,211)	(12,075,172)	(12,377,052)
Renewal and Replacement Expenses																	
2-year Interval Costs	(9,448,408)		-	-	-	-	-	(226,282)	-	(237,737)	-	(249,773)	-	(262,417)	-	(275,702)	-
5-year Interval Costs	(7,306,782)		-	-	-	-	-	-	-	-	(471,156)	-	-	-	-	(533,070)	-
7-year Interval Costs	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10-year Interval Costs	(74,079,135)		-	-	-	-	-	-	-	-	-	-	-	-	-	(12,313,136)	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N/A	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(57,092,628)		-	-	-	-	-	(226,282)	-	(237,737)	(471,156)	(249,773)	-	(262,417)	-	(13,121,909)	-
Total Operating and Renewal and Replacement Expenses			-	-	-	(8,571,593)	(8,785,883)	(9,005,530)	(9,230,668)	(9,461,435)	(10,063,491)	(10,315,079)	(10,572,956)	(10,837,279)	(11,108,211)	(12,075,172)	(12,377,052)
Project Free Cash Flow		#DIV/0!	-	-	-	-	40,635,755	40,855,402	41,080,540	41,311,307	41,913,363	42,164,951	42,422,828	42,687,151	42,958,083	43,925,044	44,226,924

TCAR1 Model Alternative 5 (No Build)

1-Jan-33	1-Jan-34	1-Jan-35	1-Jan-36	1-Jan-37	1-Jan-38	1-Jan-39	1-Jan-40	1-Jan-41	1-Jan-42	1-Jan-43	1-Jan-44	1-Jan-45	1-Jan-46	1-Jan-47	1-Jan-48	1-Jan-49	1-Jan-50	1-Jan-51	1-Jan-52
31-Dec-33	31-Dec-34	31-Dec-35	31-Dec-36	31-Dec-37	31-Dec-38	31-Dec-39	31-Dec-40	31-Dec-41	31-Dec-42	31-Dec-43	31-Dec-44	31-Dec-45	31-Dec-46	31-Dec-47	31-Dec-48	31-Dec-49	31-Dec-50	31-Dec-51	31-Dec-52
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872	31,849,872
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1,448,298)	(1,484,506)	(1,521,618)	(1,559,659)	(1,598,650)	(1,638,616)	(1,679,582)	(1,721,571)	(1,764,611)	(1,808,726)	(1,853,944)	(1,900,293)	(1,947,800)	(1,996,495)	(2,046,407)	(2,097,568)	(2,150,007)	(2,203,757)	(2,258,851)	(2,315,322)
(11,235,283)	(11,516,165)	(11,804,069)	(12,099,171)	(12,401,650)	(12,711,692)	(13,029,484)	(13,355,221)	(13,689,102)	(14,031,329)	(14,382,112)	(14,741,665)	(15,110,207)	(15,487,962)	(15,875,161)	(16,272,040)	(16,678,841)	(17,095,812)	(17,523,207)	(17,961,287)
(2,897)	(2,969)	(3,043)	(3,119)	(3,197)	(3,277)	(3,359)	(3,443)	(3,529)	(3,617)	(3,708)	(3,801)	(3,896)	(3,993)	(4,093)	(4,195)	(4,300)	(4,408)	(4,518)	(4,631)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(12,686,478)	(13,003,640)	(13,328,731)	(13,661,949)	(14,003,498)	(14,353,585)	(14,712,425)	(15,080,236)	(15,457,241)	(15,843,672)	(16,239,764)	(16,645,758)	(17,061,902)	(17,488,450)	(17,925,661)	(18,373,803)	(18,833,148)	(19,303,976)	(19,786,576)	(20,281,240)
(289,660)	-	(304,324)	-	(319,730)	-	(335,916)	-	(352,922)	-	(370,789)	-	(389,560)	-	(409,281)	-	(430,001)	-	(451,770)	-
-	-	-	(603,120)	-	-	-	-	(682,375)	-	-	-	-	(772,045)	-	-	-	-	(873,498)	-
-	-	-	-	-	-	-	-	-	(15,761,856)	-	-	-	-	-	-	-	-	-	(20,176,508)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(289,660)	-	(304,324)	(603,120)	(319,730)	-	(335,916)	-	(16,797,153)	-	(370,789)	-	(389,560)	(772,045)	(409,281)	-	(430,001)	-	(21,501,775)	-
(12,686,478)	(13,003,640)	(13,328,731)	(13,661,949)	(14,003,498)	(14,353,585)	(14,712,425)	(15,080,236)	(15,457,241)	(15,843,672)	(16,239,764)	(16,645,758)	(17,061,902)	(17,488,450)	(17,925,661)	(18,373,803)	(18,833,148)	(19,303,976)	(19,786,576)	(20,281,240)
44,536,350	44,853,512	45,178,603	45,511,821	45,853,370	46,203,457	46,562,297	46,930,108	47,307,113	47,693,544	48,089,636	48,495,630	48,911,774	49,338,322	49,775,533	50,223,675	50,683,020	51,153,848	51,636,448	52,131,112