

STATE OF LOUISIANA
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
OFFICE OF OPERATIONS

EXHIBIT “K”

Statement of Annual Ferry Operating Subsidy

1. Transportation Trust Funds -- \$4 million per year for each Project Year;
2. New Orleans Ferry Fund (La. R.S. 48:25.2) – Approximately \$800,000 per year each Project Year until June 30, 2018;
3. Crescent City Transition Fund (La. R.S. 48:1161.2(a)) – \$700,000 per Project Year for Ferry Services Transition Period and Project Year 1 only; and
4. Any additional funds statutorily or otherwise appropriated by law.

Schedule of Transfer of Estimated Funds

Project Year/Period	Transfer Date	Transfer Amount
¹ Project Year 1	February 16, 2014	\$1,190,760
Project Year 2	July 1, 2014	\$5,500,000
Project Year 3	July 1, 2015	\$4,800,000
Project Year 4	July 1, 2016	\$4,800,000
Project Year 5	July 1, 2017	\$4,800,000

1. Project Year 1 Transfer Amount calculated as follows:
 - a. Balance available as of 2/1/2014: \$2,190,267
 - b. Projected expenditures between 2/1/2014 & 2/16/2014 (excludes insurance): **(\$200,000)**
 - c. Amount to retain for personnel costs during staffing period: **(\$530,000)**
 - d. Amount to retain from transfer for invoice payments after effective date: **(\$75,000)**
 - e. Amount to retain for insurance through 2/16/2014 (50% of 3rd quarterly premium payment, not yet paid): **(\$156,845)**
 - f. Amount to retain for M/V Thomas Jefferson hull insurance only from 2/16/2014 through 6/30/2014: **(\$37,662)**
 - g. All retained amounts are estimates only. DOTD will provide an accounting for expenditures after the effective date and any remaining balances at the end of the sixty (60) day period will be transferred to RTA.