

## 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, 2017 and \$1,630,00 for Project Year 5 only; approximately \$1,140,00 for Project Years 7 – 10 (subject to Revenue Estimating Conference Forecast); approximately \$1,140,00 for Project Years 11 – 20 (subject to Revenue Estimating Conference Forecast);
3. Crescent City Transition Fund (La. R.S. 48:1161.2(a)) – \$700,000 per Project Year for Project Year 1 and Project Year 2 only;
4. Unexpended and unencumbered monies remaining in Geaux Pass Transition Fund; appropriation to DOTD for operational and maintenance costs for the New Orleans Ferries (La. R.S. 9:154.2.D(3)(a)) - \$680,881 for Project Year 2 only;
5. Revenues from DOTD (Flex, not included in DOTD P.O.) - \$700,000 for Project Year 4; and
6. Any additional funds statutorily or otherwise appropriated by law.

### Schedule of Transfer of Estimated Funds

Project Year/Period	Transfer Date	Transfer Amount
<sup>1</sup> Project Year 1	February 16, 2014	\$975,760
Project Year 2	July 1, 2014	\$5,500,000
<sup>2</sup> Project Year 2	January 1, 2014	\$680,881
Project Year 3	July 1, 2015	\$4,800,000
Project Year 4	July 1, 2016	\$4,800,000
Project Year 4	November 1, 2016	\$700,000
Project Year 5	July 1, 2017	\$5,630,000
Project Year 6	July 1, 2018	\$4,000,000
Project Year 7	July 1, 2019	\$4,000,000
Project Year 8	July 1, 2020	\$6,280,000
Project Year 9	July 1, 2021	\$5,140,000
Project Year 10	July 1, 2022	\$5,140,000
Project Year 11	July 1, 2023	\$5,140,000
Project Year 12	July 1, 2024	\$5,140,000
Project Year 13	July 1, 2025	\$5,140,000
Project Year 14	July 1, 2026	\$5,140,000
Project Year 15	July 1, 2027	\$5,140,000
Project Year 16	July 1, 2028	\$5,140,000
Project Year 17	July 1, 2029	\$5,140,000
Project Year 18	July 1, 2030	\$5,140,000
Project Year 19	July 1, 2031	\$5,140,000
Project Year 20	July 1, 2032	\$5,140,000

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: (\$660,000)
  - d. Amount to retain from transfer for invoice payments after effective date: (\$125,000)
  - e. Amount to retain for insurance through 2/16/2014 (50% of 3<sup>rd</sup> 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. Amount to retain for M/V St. John or M/V Levy hull insurance from 2/16/2014 through 6/30/2014: (\$35,000)
  - h. 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.
2. Additional funds appropriated to DOTD in 2014 due to remaining balance in Geaux Pass Transition Fund, appropriated to DOTD after the initial subsidy transfer for Project Year 2.
3. Project Years 1 thru 10 funding were disbursed under Purchase Order #200071309.