

Emmet Transit Budgets Using Straits Regional Ride:
Phases 1-3 Using 3 millage rates

				Local	Farebox	Projected balance	Cumulative Fund Balance
	Total Expenses	State (36.24%)	Federal (16%)	Millage .15	(fares and contract fares)	at FY end	(for info only)
Phase 1							
(Year 1)	\$883,014.00	\$320,004.00	\$141,282.00	\$397,746.00	\$88,301.00	\$64,319.00	\$64,319.00
				Millage .20			
	\$883,014.00	\$320,004.00	\$141,282.00	\$530,328.00	\$88,301.00	\$196,901.00	\$196,901.00
				Millage .25			
	\$883,014.00	\$320,004.00	\$141,282.00	\$662,910.00	\$88,301.00	\$329,483.00	\$329,483.00
Phase 2				Millage .15			
(Year 2)	\$1,279,200	\$463,582.00	\$204,672.00	\$397,746.00	\$153,504.00	(\$59,696.00)	\$4,623.00
				Millage .20			
	\$1,279,200	\$463,582.00	\$204,672.00	\$530,328.00	\$153,504.00	\$72,886.00	\$269,787.00
				Millage .25			
	\$1,279,200	\$463,582.00	\$204,672.00	\$662,910.00	\$153,504.00	\$205,468.00	\$534,951.00
Phase 3				Millage .15			
(Year 3)	\$1,734,054	\$628,421.00	\$277,449.00	\$397,746.00	\$260,108.00	(\$170,330.00)	(\$165,707.00)
				Millage .20			
	\$1,734,054	\$628,421.00	\$277,449.00	\$530,328.00	\$260,108.00	(\$37,748.00)	\$232,039.00
				Millage .25			
	\$1,734,054	\$628,421.00	\$277,449.00	\$662,910.00	\$260,108.00	\$94,834.00	\$629,785.00

Notes: Percentages of State and Federal Funds subject to change.

Farebox projected to include contract fares, agency ticket/pass purchase, tribal participation
 Farebox for year 1 projected at 10% of total expenses
 Farebox for year 2 projected at 12% of total expenses
 Farebox for year 3 projected at 15% of total expenses

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Farebox collections and contracts may be more or less