

# P&L EFFECT OF THE CAPITAL LEASE (BUDGET):

USD thousands	"Before"		"After"	
	ORIGINAL FY17 BUDGET	Effect of Lease	Effect of Debt	REVISED FY17 BUDGET
<b>Total Operating Revenues</b>	\$ 485,020	\$ -	\$ -	\$ 485,020
<b>Operating Expenses:</b>				
Terminal Operations, Maintenance and G&A	372,023			372,023
Facility Rental	61,154	(43,387)		17,767
Depreciation and amortization	49,633	23,258		72,891
<i>Total operating expenses</i>	482,810			462,681
<i>Operating income (loss)</i>	2,210	20,129	-	22,339
<b>Non-operating revenues (expenses)</b>				
Interest income	491			491
Interest expense	(18,594)	(67,822)	(806)	(87,222)
Bond Issue Costs	(650)		(2,368)	(3,018)
Other (Federal Govt revenue + lease conversion gain)	14,832	13,277		28,109
	(3,921)	(54,545)	(3,174)	(61,640)
<i>Income (loss) before capital contributions and transfers</i>	(1,711)	(34,416)	(3,174)	(39,301)
<b>Capital Contributions and transfers, net</b>	41,726			41,726
<b>Increase (decrease) in Net Position</b>	40,015	(34,416)	(3,174)	2,425
<b>Net Position - Beginning of Year</b>	471,371			471,371
<b>Net Position - End of Year</b>	\$ 511,386	\$ (34,416)	\$ (3,174)	\$ 473,796