

	Actual						
	2008	2009	2010	2011	2012	2013	
Operating Revenue	\$ 349,969,596	\$ 369,874,275	\$ 370,459,402	\$ 368,471,193	\$ 348,857,506	\$ 348,776,253	
Less: Fuel Revenue	\$ 131,235,593	\$ 141,066,883	\$ 136,935,041	\$ 123,816,329	\$ 109,789,078	\$ 95,810,197	
Operating Revenue Less Fuel	\$ 218,734,003	\$ 228,807,392	\$ 233,524,361	\$ 244,654,864	\$ 239,068,428	\$ 252,966,056	
GFT	\$ 31,451,885	\$ 34,488,259	\$ 34,348,831	\$ 35,232,540	\$ 36,004,958	\$ 36,656,458	
GFT as % of Operating Revenues	9.0%	9.3%	9.3%	9.6%	10.3%	10.5%	
GFT as % of Operating Revenues Less Fuel	14.4%	15.1%	14.7%	14.4%	15.1%	14.5%	

	Projections						
	2014	2015	2016	2017	2018	2019	2020
Operating Revenue	\$ 404,726,037	\$ 437,636,173	\$ 452,596,571	\$ 464,576,769	\$ 474,006,444	\$ 479,450,179	\$ 484,669,030
Less: Fuel Revenue	\$ 153,351,314	\$ 168,000,000	\$ 170,000,000	\$ 171,000,000	\$ 172,000,000	\$ 173,000,000	\$ 178,190,000
Operating Revenue Less Fuel	\$ 251,374,723	\$ 269,636,173	\$ 282,596,571	\$ 293,576,769	\$ 302,006,444	\$ 306,450,179	\$ 306,479,030
Base GFT	\$ 37,200,000	\$ 36,542,425	\$ 37,090,561	\$ 37,646,920	\$ 38,211,623	\$ 38,784,798	\$ 39,366,569.97
Less GREC Property Tax		\$ (1,400,000)	\$ (1,400,000)	\$ (1,400,000)	\$ (1,400,000)	\$ (1,400,000)	\$ (1,400,000)
Net GFT		\$ 35,142,425	\$ 35,690,561	\$ 36,246,920	\$ 36,811,623	\$ 37,384,798	\$ 37,966,570
<b>Net GFT as % of Operating Revenues Including Fuel</b>	9.2%	8.0%	7.9%	7.8%	7.8%	7.8%	7.8%
<b>Net GFT as % of Operating Revenues Less Fuel</b>		13.0%	12.6%	12.3%	12.2%	12.2%	12.4%