

EXHIBIT 6

WEST LAKE OPERATING DEFICIT CALCULATION

Direct* Operating Revenue and Expenses	SSL	WLC	Total
Passenger Revenue ¹			
<u>Non-Passenger Revenue²</u>			
Total Direct Operating Revenue (A)			
Operating Expenses ³			
Transportation			
Maintenance of Way			
Maintenance of Equipment			
Claims and Insurance			
<u>General and Administrative</u>			
Total Direct Operating Expenses (B)			
Direct Operating Surplus/(Deficit) (= A – B)			

* To the extent practicable, NICTD will track operating revenue and Operating Expenses using segment level accounting codes (Direct revenue and expenses), consistent with FTA’s Uniform System of Accounts. West Lake Passenger Revenue shall include all Fare Revenue (as defined by the Federal Transit Administration’s (FTA’s) National Transit Database (NTD) Glossary) collected for any trip with a West Lake origin or destination.

Allocated^ System Operating Revenue and Expenses	
Allocated Passenger Revenue	
<u>Allocated Non-Passenger Revenue</u>	
Total Allocated Operating Revenue	
Allocated Operating Expenses	
Transportation	
Maintenance of Way	
Maintenance of Equipment	
Claims and Insurance	
<u>General and Administrative</u>	
Total Allocated Operating Expenses	
Allocated Operating Surplus/(Deficit) (W)	
SSL Actual Vehicle Revenue Miles ⁴	
WLC Actual Vehicle Revenue Miles (X)	
System-Wide Actual Vehicle Revenue Miles (Y)	
WLC Allocation % (Z = X / Y)	
WLC Allocation of Surplus/(Deficit) (= Z * W)	

^ Operating revenue and Operating Expenses that cannot be directly tracked using segment level accounting codes will be allocated based on the ratio of West Lake Actual Vehicle Revenue Miles to system-wide Actual Vehicle Revenue Miles for the period unless the parties agree to an alternative allocation method.

Operating Deficit/Subsidy	
WLC Direct Surplus/(Deficit)	
<i>plus</i>	
WLC Allocated Surplus/(Deficit)	
<i>equals (if sum of above results in deficit):</i>	
Current quarterly West Lake Operating Deficit:	

Documentation including, but not limited to, general ledger and service reports will be provided to RDA at its request to provide adequate support for the reporting of revenues, costs, allocation, and calculation methods.

The undersigned, _____, the _____ of the Northern Indiana Commuter Transportation District (“NICTD”), with respect to the Governance Agreement by and among the Northwest Indiana Regional Development Authority, NICTD and the Indiana Finance Authority, effective as of _____, 2018 (the “Governance Agreement”), hereby certifies that the West Lake Operating Deficit for the quarter ended __ __, 20__ is ____, as evidenced by the above calculation. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Governance Agreement.

Dated: _____, 20__.

NORTHERN INDIANA COMMUTER
TRANSPORTATION DISTRICT

By: _____

Printed: _____

Title: _____

Defined Terms:

1. Passenger Revenue - All revenue as reported under Passenger Fares in NICTD's audited financial statements and amounts defined as Fare Revenues, Contract Revenues, Fare Assistance, and Passenger Fare Assistance under the Federal Transit Administration's (FTA's) National Transit Database (NTD) Glossary.
2. Non-Passenger Revenue – Ancillary revenue generated from or provided for the operations of the rail system including, but not limited to, parking lot collections or any other subsidy or grant used to fund or offset Operating Expenses of the rail system. Non-Passenger Revenue includes Park-and-Ride Parking Revenue, Auxiliary Transportation Funds, Other Auxiliary Transportation Revenues, Station Concessions, Vehicle Concessions, Local Operating Funds, State Operating Assistance, Public Mass Transportation Funds (per IC 8-23-3-8), Subsidies from other Sectors of Operations, and Operating Assistance as defined under the Federal Transit Administration's (FTA's) National Transit Database (NTD) Glossary. For the purposes of this West Lake Operating Deficit Calculation, Non-Passenger Revenue includes capital grant receipts to fund or offset eligible Operating Expenses including, but not limited to, preventative maintenance.
3. Operating Expenses - as defined under the Federal Transit Administration's (FTA's) National Transit Database (NTD) Glossary. For the purposes of this West Lake Operating Deficit Calculation, Operating Expenses excludes depreciation, amortization, and financing costs.
4. Actual Vehicle Revenue Miles (VRM) – as defined under the Federal Transit Administration's (FTA's) National Transit Database (NTD) Glossary.