Analysis of Original Interstate Highway Long-run Average Construction and Rebuilding Costs relative to Fuel Taxes and Fees Collected for Use of System

									HVUT, Trailer & Truck tire			Interstate Federal-	Interstate Federal-													
									fees	Interstate Federal	Interstate		State Maintenance													
		Interstate					State Ave	erage Fee	(estimated)	Capital Expenditure		(Millions) 10%	(Millions) None								User					
Interstate		Combo &						Gallon	prorated to	(Millions) Table FA-			Assumed Prior to								deral &					
Total VMT		Single Truck					Table I		VMT	204 & FA-3 1956				_	Resulting Federal-State				ser Federal User		State	Aaa				
(Millions) Table VM-		VMT (Millions)	Miles per G	allon	Endoral I	Eoo nor		,	1956-1985	Reimbursement of					user capital repayment fo each year based on VMT,				ncremental Increr				1 Vr			
202, 203 &		(Millions) VM-201&	Miles per Ga VM-1	allOll	Federal I Gall			ntity) '-1995	Estimates	per Sec. 1014 of	& FA-3 to			•	Federal tax, MPG, and Fee	Inflation			Taxes per Taxe automobile Autor			Bond Rate (Est. prior	1-Yr Treasu	ry NPV Aaa Corporate	NPV 1-YR Treasury +	NPV Investor WACC
Year VM-1		VM-1	Gasoline D	Diesel					1986-Current	ISTEA 1991	2011	12/A 2009-2015	2009-2015	and MPG	Test Ratio	Factor	Capital Cost (\$2018) CPI Ir							Bond Rate	1% Rate	Rate
Rural	Urban																									
1956				5.0						\$4,967		\$4,967			\$4,967,000,000	9.2463	. , , ,	26.8					1956			
1957 3,243 1958 6,264	3,563 6,658					\$0.030 \$0.030	\$0.056 \$0.057	\$0.056 \$0.057	\$0.004 \$0.004	\$400 \$1,700		\$444 \$1,889		\$40,836,000 \$78,164,545	\$403,608,444 \$1,810,724,343	8.9783 8.6643		27.6			\$0.190 \$0.186		1957 3.1: 1958 1.5:		\$5,171,143,700 \$5,718,023,275	\$5,335,054,700 \$6,075,522,671
1959 9,775	10,222			5.0 5.0	\$0.030	\$0.030	\$0.057	\$0.057	\$0.004	\$2,200		\$2,444		\$123,897,497	\$2,320,546,948	8.5448		28.6 29.0			\$0.187		1959 3.3		\$7,853,236,640	\$8,486,390,412
1960 10,514	13,365					\$0.040	\$0.059	\$0.059	\$0.004	\$2,487		\$2,763		\$165,984,098	\$2,597,349,235	8.4573		29.3			\$0.204		1960 3.2:		\$10,602,099,877	\$11,618,538,356
1961 13,091	16,952		14.3	5.0	\$0.040	\$0.040	\$0.061	\$0.061	\$0.004	\$1,782		\$1,980		\$211,981,727	\$1,768,018,273	8.3154	\$16,464,563,758	29.8	\$0.023	\$0.035	\$0.204	4.45%	1961 1.9	\$14,259,194,601	\$13,588,832,862	\$15,104,380,566
1962 22,001	22,180			5.0	\$0.040	\$0.040	\$0.062	\$0.062	\$0.004	\$2,178		\$2,420		\$314,519,287	\$2,105,480,713	8.2600	1 1 1 1	30.0			\$0.204		1962 3.10		\$15,986,482,031	\$18,120,956,353
1963 27,536 1964 33,595	27,674 33,833					\$0.040	\$0.062 \$0.063	\$0.062	\$0.004 \$0.004	\$2,370 \$2,567		\$2,633		\$394,577,762	\$2,238,755,571 \$2,366,080,488	8.1513 8.0194	. , , ,	30.4			\$0.203		1963 3.30		\$18,880,772,320	\$21,775,782,145
1964 33,595 1965 40,310	40,380			5.0 5.0	\$0.040 \$0.040	\$0.040 \$0.040	\$0.063	\$0.063 \$0.064	\$0.004	\$2,652		\$2,852 \$2,947		\$486,141,734 \$579,298,552	\$2,367,368,115	7.9423	1 1 1 1	30.9 31.2	•	1	\$0.201 \$0.201		1964 3.8! 1965 4.1!		\$22,143,824,994 \$25,772,165,614	\$25,971,722,540 \$30,732,347,384
1966 48,900	50,414	8,918			•	\$0.040	\$0.064	\$0.064	\$0.005	\$2,765		\$3,072		\$876,663,512	\$2,195,558,710	7.7925		31.8			\$0.198		1966 5.20		\$29,884,184,820	\$36,244,188,471
1967 54,847	56,317	9,887	14.5	5.0	\$0.040	\$0.040	\$0.065	\$0.065	\$0.005	\$2,955		\$3,283		\$983,797,041	\$2,299,536,293	7.5319	\$24,729,787,234	32.9	\$0.021	\$0.034	\$0.193	7.38%	1967 4.8	\$37,375,188,009	\$33,966,032,449	\$41,968,515,972
1968 62,300	63,973	10,597				\$0.040	\$0.066	\$0.066	\$0.005	\$3,362		\$3,736		\$1,124,815,155	\$2,610,740,400	7.2669		34.1			\$0.190		1968 5.69		\$38,691,735,291	\$48,690,430,686
1969 71,821 1970 79,516	73,195 81,532	11,268 12,035			\$0.040 \$0.040	\$0.040 \$0.040	\$0.068 \$0.070	\$0.068 \$0.070	\$0.005 \$0.005	\$3,752 \$3,940		\$4,169 \$4,378		\$1,302,460,509 \$1,522,306,231	\$2,866,428,380 \$2,855,471,546	6.9607 6.5556		35.6 37.8		1	\$0.187 \$0.167		1969 7.12 1970 6.90		\$44,656,236,717 \$51,276,955,639	\$57,159,764,825 \$66,749,126,843
1971 89,542	90,117	13,600			\$0.040	\$0.040	\$0.070	\$0.070	\$0.005	\$3,920		\$4,356		\$1,717,021,300	\$2,638,534,256	6.2261		39.8			\$0.167		1970 0.30		\$57,320,827,147	\$76,001,260,982
1972 99,024	100,556	15,668			\$0.040	\$0.040	\$0.073	\$0.073	\$0.006	\$3,964		\$4,404		\$1,958,183,410	\$2,446,261,034	6.0292		41.1			\$0.160		1972 4.9		\$63,526,943,406	\$85,913,976,297
1973 107,085	108,462	18,354	13.5	5.5	\$0.040	\$0.040	\$0.075	\$0.075	\$0.006	\$3,964		\$4,404		\$2,182,553,767	\$2,221,890,678	5.8169	\$25,620,219,092	42.6	\$0.017	\$0.032	\$0.158	9.82%	1973 7.3	2% \$82,591,767,487	\$71,462,175,050	\$98,627,696,909
1974 104,621	109,304	19,205			\$0.040	\$0.040	\$0.076	\$0.076	\$0.007	\$2,543		\$2,826		\$2,202,869,047	\$622,686,508	5.3176		46.6			\$0.148		1974 8.20		\$80,462,999,774	\$113,455,786,035
1975 111,980 1976 117,885	118,232 132,698	20,347 22,723			\$0.040 \$0.040	\$0.040 \$0.040	\$0.077 \$0.077	\$0.077 \$0.077	\$0.008 \$0.008	\$2,965 \$3,235		\$3,294 \$3,594		\$2,343,964,050 \$2,586,971,895	\$950,480,394 \$1,007,472,549	4.7562 4.4568	1 1 1 1	52.1 55.6	•	1	\$0.137 \$0.131		1975 6.78 1976 5.88		\$87,394,152,675 \$94,422,743,825	\$126,718,367,300 \$140,703,837,044
1977 126,149	141,639	25,231			•	\$0.040	\$0.077	\$0.077	\$0.008	\$3,233		\$3,458		\$2,812,708,328	\$645,069,450	4.2359		58.5			\$0.131		1977 6.0			\$155,944,793,529
1978 136,125	156,793	28,145			\$0.040	\$0.040	\$0.078	\$0.078	\$0.009	\$3,263		\$3,626		\$3,114,405,673	\$511,149,883	3.9648		62.5			\$0.121		1978 8.3			\$174,400,393,995
1979 133,597	159,452	29,230	13.9	5.5	\$0.040	\$0.040	\$0.080	\$0.080	\$0.010	\$3,280		\$3,644		\$3,207,841,703	\$436,602,741	3.6281	\$13,222,449,976	68.3	\$0.010	\$0.021	\$0.115	9.63%	1979 10.6	\$148,150,914,245	\$126,105,749,796	\$197,366,687,881
1980 135,084	161,242	30,651				\$0.040	\$0.082	\$0.082	\$0.011	\$3,261	\$170	\$4,992		\$3,049,892,751	\$1,942,315,249	3.1851	1 1 1 1	77.8			\$0.104		1980 12.00			\$227,006,968,450
1981 139,304 1982 142,546	166,479 175,879	32,539 33,705			\$0.040 \$0.040	\$0.040 \$0.040	\$0.092 \$0.091	\$0.092 \$0.096	\$0.013 \$0.014	\$3,519 \$3,519	\$170 \$268	\$4,496 \$4,198		\$3,426,444,788 \$3,607,648,216	\$1,069,491,212 \$590,152,784	2.8483 2.6278	. , , ,	87.0 94.3			\$0.102 \$0.099		1981 14.80 1982 12.2			\$268,378,929,337 \$312,511,667,121
1983 145,250	192,470	35,241				\$0.040	\$0.091	\$0.090	\$0.014	\$3,162	\$780	\$4,586		\$5,259,174,048	\$672,856,048	2.5337		97.8			\$0.033		1983 9.5			\$356,485,208,072
1984 149,139	204,304	37,118			\$0.090	\$0.150	\$0.106	\$0.114	\$0.015	\$3,599	\$1,901	\$5,959		\$6,162,819,512	\$203,341,512	2.4318		101.9			\$0.149		1984 10.9			\$408,436,998,888
1985 154,357	216,188	37,252			\$0.090	\$0.150	\$0.111	\$0.116	\$0.015	\$3,640	\$2,758	\$7,386		\$6,157,081,609	\$1,229,180,391	2.3488		105.5			\$0.146		1985 8.42			\$461,263,209,470
1986 159,498	232,017	38,863				\$0.150	\$0.118	\$0.121	\$0.016	\$3,483	\$2,930	\$7,391		\$6,677,491,375	\$713,082,625	2.2609		109.6			\$0.143		1986 6.4			\$512,404,568,575
1987 170,493 1988 181,315	244,836 258,695	41,245 42,871				\$0.151 \$0.151	\$0.128 \$0.134	\$0.133 \$0.140	\$0.016 \$0.017	\$2,623 \$2,771	\$2,541 \$2,543	\$7,564 \$7,344		\$7,421,901,097 \$8,047,905,421	\$141,671,903 \$703,835,421	2.2284 2.1417		111.2 115.7			\$0.147 \$0.145		1987 6.7 1988 7.6		\$301,892,468,971 \$328,160,094,060	\$570,258,432,837 \$637,057,060,980
1989 191,085	270,735	44,719			•	\$0.151	\$0.134	\$0.148	\$0.017	\$2,771	\$2,543	\$8,149		\$8,712,476,042	\$563,939,042	2.0462		121.1			\$0.143		1989 8.5			\$711,239,273,143
1990 200,173	278,901	46,123				\$0.151	\$0.155	\$0.160	\$0.019	\$2,733	\$2,508	\$8,707		\$8,551,206,582	\$156,282,418	1.9451		127.4			\$0.139		1990 7.89		\$389,933,893,348	\$792,744,121,683
1991 205,011	285,325	47,369	21.1	5.9	\$0.141	\$0.201	\$0.176	\$0.176	\$0.020	\$2,754	\$2,528	\$8,331		\$10,600,975,072	\$2,270,463,072	1.8410	\$15,336,559,239 1	134.6		-	\$0.154	8.77%	1991 5.80	\$527,039,522,118	\$416,850,361,824	\$875,409,620,152
1992 205,557	303,265	48,857				\$0.201	\$0.180	\$0.183	\$0.020	\$1,630	\$2,339	\$9,363		\$11,190,614,959	\$1,827,356,959	1.7944		138.1			\$0.153		1992 3.89			\$953,817,215,194
1993 208,308 1994 215,568	317,399 330,577	49,009 51,618			\$0.141 \$0.184	\$0.201 \$0.244	\$0.183 \$0.185	\$0.186 \$0.189	\$0.021 \$0.021	\$1,218 \$1,061	\$2,795 \$2,782	\$8,931 \$9,651	\$1,373	\$11,775,281,051 \$13,705,299,950	\$2,844,025,051 \$2,681,299,950	1.7377 1.6949		142.6 146.2			\$0.150 \$0.160		1993 3.43 1994 5.33		\$452,208,528,440 \$477,764,340,002	\$1,032,947,075,779 \$1,130,126,056,953
1995 223,382	341,528	55,136				\$0.244	\$0.185	\$0.190	\$0.021	\$1,329	\$2,775	\$9,949	\$1,373	\$14,173,055,421	\$2,846,861,421	1.6487		150.3			\$0.157		1995 5.9		\$508,053,803,032	\$1,237,145,131,860
1996 232,565	351,579	58,710			\$0.183	\$0.243	\$0.185	\$0.190	\$0.022	\$1,000	\$2,427	\$10,522	\$1,474	\$14,787,839,706	\$2,792,422,706	1.6049		154.4			\$0.154		1996 5.53		\$538,146,434,205	\$1,350,692,597,341
1997 240,255	361,433	62,283	21.1	5.9	\$0.183	\$0.243	\$0.185	\$0.190	\$0.023	\$1,082	\$2,404	\$11,007	\$1,329	\$15,417,397,742	\$3,081,070,742	1.5575	\$17,143,509,552 1	159.1	\$0.014	\$0.014	\$0.150	7.27%	1997 5.6	\$798,055,673,924	\$570,847,982,461	\$1,474,791,497,076
1998 251,520	374,622	64,000					\$0.187	\$0.195	\$0.023	\$595	\$2,490	\$10,924	\$1,334	\$16,103,486,023	\$3,846,209,023	1.5334		161.6			\$0.150		1998 5.0			\$1,600,308,483,387
1999 260,166 2000 268,180	383,259 393,465	66,000 67,849					\$0.191 \$0.200	\$0.202 \$0.200	\$0.024 \$0.025	\$329 \$217	\$3,199 \$3,597	\$12,953 \$14,112	\$1,479 \$1,724	\$16,769,299,195 \$17.521.141.665	\$2,337,021,195 \$1,685,001,665	1.5082 1.4680	. , , ,	164.3 168.8			\$0.150 \$0.146		1999 5.08 2000 6.13			\$1,741,133,685,667 \$1,909,476,945,056
2001 274,024	399,890	68,685			:				\$0.025	\$158	\$3,793	\$14,263	\$1,725	\$17,730,055,871	\$1,742,891,871	1.4152	: ' ' '	175.1		\$0.014			2000 0.1.			\$2,068,885,895,091
2002 279,962	408,618	69,520					\$0.202	\$0.197	\$0.026	\$128	\$4,414	\$15,320	\$1,806	\$18,263,941,819	\$1,137,309,819	1.3992		177.1			\$0.140		2002 2.00			\$2,222,054,699,882
2003 269,945	432,633	79,427						\$0.200	\$0.026	\$79	\$3,893	\$15,093	\$1,900	\$19,097,379,193	\$2,103,881,193	1.3638		181.7	\$0.012	\$0.012	\$0.138		2003 1.24			\$2,369,541,181,806
2004 266,996	454,385	89,334				\$0.243			\$0.027	\$117	\$3,822	\$13,685	\$1,658	\$19,533,770,082	\$4,190,243,082	1.3380		185.2		\$0.011			2004 1.89			\$2,531,595,403,037
2005 258,790 2006 257,915	469,070 477,287	91,771 90,322						\$0.200 \$0.205	\$0.028 \$0.029	\$20 \$6	\$4,082 \$4,373	\$15,063 \$16,752	\$2,213 \$2,281	\$19,863,778,218 \$20,519,607,354	\$2,587,774,218 \$1,486,617,354	1.2994 1.2496		190.7 198.3		\$0.011 \$0.011	\$0.134 \$0.131		2005 3.63 2006 4.94			\$2,714,079,305,070 \$2,931,935,792,310
2007 256,438	483,315	119,778				\$0.243			\$0.029	\$4	\$4,000	\$19,375	\$2,104	\$22,634,079,501	\$1,155,759,501	1.2243		202.4			\$0.131		2007 4.5			\$3,163,361,275,381
2008 243,221	476,114	114,358							\$0.031	\$3	\$4,901	\$20,010	\$2,505	\$21,996,877,623	\$517,777,377	1.1740		211.1			\$0.124		2008 1.83			\$3,380,713,917,027
2009 242,178	474,798	105,758						\$0.214	\$0.032	\$46	\$4,622	\$14,782	\$4,118	\$21,600,390,360	\$2,700,565,360	1.1736		211.1			\$0.127		2009 0.4			\$3,589,988,939,217
2010 245,647	477,693	110,626				\$0.243			\$0.032	\$10	\$5,000	\$14,228	\$5,971	\$22,839,112,450	\$2,639,420,450	1.1436		216.7		\$0.011			2010 0.3			\$3,798,651,404,844
2011 243,587 2012 245,872	476,704 484,548	105,052 108 226				\$0.243 \$0.243		\$0.224 \$0.219	\$0.032 \$0.032	\$14	\$5,000	\$14,228 \$20,492	\$5,971 \$3,533	\$22,381,177,540 \$22,746,713,755	\$2,181,485,540 \$1,278,852,24 5	1.1252		220.2			\$0.127 \$0.122		2011 0.1 2012 0.1			\$4,010,562,581,753 \$4,210,884,509,193
2012 245,872 2013 234,303	484,548 505,309	108,226 112,248				\$0.243			\$0.032			\$20,492 \$21,208	\$3,533 \$3,668	\$22,746,713,755	\$1,487,687,933	1.0931 1.0760		226.7 230.3			\$0.122 \$0.121	4.27%				\$4,440,209,885,827
2014 231,371	519,843	113,413						\$0.238	\$0.032			\$25,305	\$3,843	\$24,165,766,686	\$4,982,233,314	1.0626		233.2			\$0.122		2014 0.1			\$4,681,282,740,889
2015 235,765	541,186	115,858				\$0.243			\$0.032			\$24,389	\$3,324	\$25,548,069,842	\$2,164,930,158	1.0603		233.7		\$0.011			2015 0.30			\$4,940,916,612,902
2016 246,716	558,388	120,881				\$0.243			\$0.032			\$24,000	\$3,200	\$26,825,840,876	\$374,159,124	1.0460		236.9		\$0.011			2016 0.60		\$1,002,460,235,692	\$5,197,155,934,373
2017 252,550	567,210	124,118				\$0.243			\$0.032			\$24,000	\$3,200	\$27,416,260,513	\$216,260,513	1.0206		242.8		\$0.011			2017 1.1		\$1,024,595,901,184	\$5,482,146,841,417
2018 260,000 Current 10,133,757	570,000 16,238,701	130,000 3,105,740	23.4	٥.د	3 υ.183	\$0.243	ŞU.25T	ఫ υ.25U	\$0.032			\$24,000 2006, 2016-2018 Not	\$3,200 Found, Estimated	\$28,185,422,930	\$985,422,930	1.0000	\$24,000,000,000 2 \$1,243,506,153,327	247.8		\$0.011 \$0.020		5.90%	2010 2.2	5% \$2,283,880,094,763	\$2,05/1,9/8,993	\$5,615,012,083,000
Carrent 10,133,737	10,230,701	3,103,740										2000, 2010-2010 1101	. Juna, Estimated				Y1,273,300,133,321		Ç0.014	¥3.020	¥0.14J					

Total Urban & Rural VMT 29,478,198

Note: NHS category now used for major Interstate Capital and STP for bond financed new Interstate routes, Capital costs after 1998 don't reflect this as the data is not broken out by FHWA, several values extended 2016-2018 due to lack of FHWA reports

Total Route Miles 46,876
1956 Incorporated Toll Route Miles 2,300
Federal-State \$2018 per Total Route M \$26,527,565

Fee Ga % Fuel Gap pr

 Bond Rate
 1% Rate
 Rate

 Fee Gap per Total VMT
 \$0.087
 \$0.036
 \$0.197

 % Fuel Tax Rate
 293%
 121%
 668%

 Gap per Route Mile
 \$35,274,130
 \$23,503,822
 \$129,222,504

 Test Ratio for Historical Fees
 1.00
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NPV AAA Corporate NPV 1-YR Treasury + NPV Investor WACC

Fruck (N-1) Prorate	е .	Additional funds per VMT to	to make up Gap - add	to existing fuel fees
Total Cost Ratio		1		
Automobile	100%	\$0.064	\$0.024	\$0.093
Class 8 Truck	400%	\$0.256	\$0.095	\$0.370
Rural-Urban Cost A	Assignment	\$2018 Adjusted Route Gap	by Ownership Method (N	o Cost-VMT elasticity)
Rural	170%	\$0.109	\$0.040	\$0.157
Jrban	56%	\$0.036	\$0.013	\$0.052

Analysis of Recently Constructed Interstate Highway Long-Run Average Construction and Rebuilding Costs relative to Fuel Taxes and Fees Collected for Use of System

Year 2005	Interstate Total VMT (Millions) Estimated Rural Urban	Interstate Combo & Single Truck VMT (Millions) Est.			Federal Fe Gasoline \$0.183	•	HVUT, Trailer & Truck tire fees (estimated) prorated to VMT \$0.032	At 90%-10% Split Interstate Federal Capital Expenditure (Millions)		Resulting Federal user fees for each year based on VMT, Federal tax, and MPG \$0	Resulting Federal user capital repayment for each year based on VMT, Federal tax, MPG, and Fee Test Ratio \$0	Inflation Factor 1.0000	Capital Cost in 2012 Dollars		AAA Corporat e Bond Rate 5.23%	2005	1-Yr Freasury Rate 3.62%	0.0161	NPV AAA Corporate Bond Rate \$0	NPV 1-YR Treasury + 1% Rate \$0	NPV Investor WACC Rate \$0
2006 2007 2008 2009 2010 2011			22.5 22.9 23.7 24.7 25.7 26.7	5.9 6.0 6.0 6.1 6.2 6.3	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032	\$0.006 0.783 6.683 14.116 66.755 24.577		\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$6,000 \$783,000 \$6,683,000 \$14,116,000 \$66,755,000 \$24,577,000	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$6,000 \$783,000 \$6,683,000 \$14,116,000 \$66,755,000 \$24,577,000	2006 2007 2008 2009 2010	5.59% 5.56% 5.63% 5.31% 4.94% 4.64%	2006 2007 2008 2009 2010 2011	4.94% 4.53% 1.83% 0.47% 0.32% 0.17%	0.0065 0.0103 0.038 0.0484 0.0462 0.0447	\$0 \$6,334 \$833,773 \$7,915,914 \$23,120,290 \$94,045,504	\$0 \$6,332 \$811,670 \$7,604,842 \$22,007,557 \$89,801,079	\$0 \$6,477 \$844,030 \$7,991,749 \$23,410,337 \$95,261,482
2012 2013 2014 2015 2016 2017			26.7 26.7 26.7 26.7 26.7 26.7	6.4 6.5 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032	34.023 101.622 140.696 88.898 63.343 54.091		\$0 \$0 \$0 \$0 \$0 \$0	\$34,023,000 \$101,622,000 \$140,696,000 \$88,898,000 \$63,343,000 \$54,091,000	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$34,023,000 \$101,622,000 \$140,696,000 \$88,898,000 \$63,343,000 \$54,091,000	2013 2014 2015 2016 2017	3.64% 4.27% 4.25% 4.19% 3.50% 3.68%	2012 2013 2014 2015 2016 2017	0.17% 0.13% 0.11% 0.30% 0.60% 1.17%	0.0347 0.0414 0.0414 0.0389 0.029 0.0251	\$122,940,363 \$163,665,698 \$276,562,426 \$434,741,554 \$541,966,938 \$627,585,344	\$115,716,302 \$151,431,356 \$255,862,248 \$401,713,506 \$498,461,290 \$573,995,443	\$125,892,722 \$168,573,559 \$284,769,908 \$448,585,725 \$565,110,389 \$662,867,496
2018 2019 2020 2021 2022 2023	104 111 117 123 129 136 142	13 13 14 15 16 16	26.7 26.7 26.7 26.7 26.7 26.7 26.7	6.7 6.7 6.7 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032	36.451		\$24,870,601 \$26,362,837 \$27,855,073 \$29,347,309 \$30,839,545 \$32,331,781 \$33,824,017	\$11,580,399 \$26,362,837 \$27,855,073 \$29,347,309 \$30,839,545 \$32,331,781	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$0 \$0 \$0 \$0	2018 2019 2020 2021 2022 2023 2024	3.96% 4.00% 4.00% 4.00% 4.00% 4.00%	2018 2019 2020 2021 2022 2023 2024	2.25% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	0.0171 0.02 0.02 0.02 0.02 0.02 0.02	\$708,670,727 \$749,061,171 \$751,606,268 \$752,701,243 \$752,288,091 \$750,306,488 \$746,693,695	\$648,499,252 \$679,882,041 \$673,124,780 \$664,627,799 \$654,338,904 \$642,204,340	\$760,520,894 \$818,427,371 \$839,588,406 \$860,437,333 \$880,955,426 \$901,122,834
2024 2025 2026 2027 2028 2029 2030	142 148 154 161 167 171 175	17 18 19 19 20 21	26.7 26.7 26.7 26.7 26.7 26.7	6.7 6.7 6.7 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032		7.600	\$35,316,253 \$36,808,489 \$38,300,725 \$39,792,961 \$40,787,785 \$41,807,480	\$33,824,017 \$35,316,253 \$36,808,489 \$38,300,725 \$39,792,961 \$40,787,785 \$34,207,480	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$0 \$0 \$0 \$0	2025 2026 2027 2028 2029	4.00% 4.00% 4.00% 4.00% 4.00% 4.00%	2024 2025 2026 2027 2028 2029 2030	2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	0.02 0.02 0.02 0.02 0.02 0.02	\$746,695,695 \$741,384,465 \$734,310,940 \$725,402,549 \$714,585,897 \$701,784,653 \$687,436,742	\$628,168,736 \$612,175,060 \$594,164,571 \$574,076,765 \$551,849,320 \$527,418,050 \$501,229,173	\$920,918,516 \$940,320,169 \$959,304,151 \$977,845,401 \$995,917,356 \$1,013,491,859 \$1,031,066,318
2031 2032 2033 2034 2035 2036	180 184 189 194 199 204	22 22 23 23 24 24	26.7 26.7 26.7 26.7 26.7 26.7	6.7 6.7 6.7 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032		7.600 7.600	\$42,852,667 \$43,923,984 \$45,022,083 \$46,147,635 \$47,301,326 \$48,483,859	\$35,252,667 \$36,323,984 \$45,022,083 \$46,147,635 \$47,301,326 \$48,483,859	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$7,600,000 \$7,600,000 \$0 \$0 \$0	2031	4.00% 4.00% 4.00% 4.00% 4.00% 4.00%	2031 2032 2033 2034 2035 2036	2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	0.02 0.02 0.02 0.02 0.02 0.02	\$679,358,433 \$669,869,997 \$658,887,854 \$638,420,401 \$615,963,677 \$591,408,844	\$481,032,343 \$459,153,067 \$435,513,956 \$402,206,629 \$366,740,763 \$329,022,620	\$1,056,670,368 \$1,082,702,763 \$1,109,161,506 \$1,127,987,789 \$1,146,750,562 \$1,165,416,190
2037 2038 2039 2040 2041 2042	209 214 219 225 230 236	25 26 26 27 28 28	26.7 26.7 26.7 26.7 26.7 26.7	6.7 6.7 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032		11.440	\$49,695,956 \$50,938,355 \$52,211,814 \$53,517,109 \$54,855,037 \$56,226,413	\$49,695,956 \$50,938,355 \$52,211,814 \$53,517,109 \$54,855,037 \$44,786,413	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$0 \$0 \$0 \$0 \$11,440,000	2040 2041 2042	4.00% 4.00% 4.00% 4.00% 4.00%	2037 2038 2039 2040 2041 2042	2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	0.02 0.02 0.02 0.02 0.02 0.02	\$564,641,984 \$535,543,870 \$503,989,736 \$469,849,039 \$432,985,207 \$393,255,377	\$288,954,923 \$246,436,737 \$201,363,333 \$153,626,065 \$103,112,225 \$49,704,904	\$1,183,948,271 \$1,202,307,454 \$1,220,451,245 \$1,238,333,798 \$1,255,905,690 \$1,273,113,693
2043 2044 2045 2046 2047 2048	242 248 254 261 267 274	29 30 30 31 32 33	26.7 26.7 26.7 26.7 26.7 26.7	6.7 6.7 6.7 6.7 6.7 6.7	\$0.183 \$0.183 \$0.183 \$0.183 \$0.183 \$0.183	\$0.243 \$0.243 \$0.243 \$0.243 \$0.243 \$0.243	\$0.032 \$0.032 \$0.032 \$0.032 \$0.032 \$0.032		11.440 11.440	\$57,632,073 \$59,072,875 \$60,549,697 \$62,063,439 \$63,615,025 \$65,205,401	\$46,192,073 \$47,632,875 \$60,549,697 \$62,063,439 \$63,615,025 \$65,205,401	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	\$0 \$0 \$0	2044 2045 2046 2047 2048	4.00% 4.00% 4.00% 4.00% 4.00% 4.00%	2043 2044 2045 2046 2047 2048	2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	0.02 0.02 0.02 0.02 0.02 0.02	\$362,407,723 \$328,864,276 \$292,480,658 \$241,208,200 \$186,310,551 \$127,603,347	\$5,066,046 \$42,359,807 \$92,692,463 \$157,839,424 \$226,499,949 \$298,818,423	\$1,302,026,917 \$1,331,184,935 \$1,360,565,183 \$1,378,016,416 \$1,394,910,156 \$1,411,172,839
2049 2050 Total	281 288 6,434	34 35 772	26.7 26.7	6.7 6.7	\$0.183 \$0.183 \$0.007	\$0.243 \$0.243 \$0.036	\$0.032 \$0.032	\$632		\$66,835,536 \$68,506,424	\$66,835,536 \$68,506,424	1.0000 1.0000	\$0 \$689,164,000	2049 2050	4.00% 4.00%	2049 2050		0.02 0.02 Total	\$64,893,864 \$2,019,338	\$374,944,538 \$455,033,476	\$1,426,725,484 \$1,441,483,346
											Constructed Route Miles \$2012 per Constructed Ro	ute Mile	28.6 \$24,096,643			VMT Deticit per			\$0.000	\$0.063	\$0.200
													ı	Truck (N	ļ.	est Ratio		oute Mile	\$70,606 16.75	\$15,910,261	\$50,401,516
														Truck (N Total Co: Automol Class 8 T	oile		otal Cost Ra 100% 400%		\$0.000 \$0.001	to make up capital deficit \$0.052 \$0.208	\$0.165 \$0.659

Computed Cost Responsibility per Class at VMT

Automobile Class 8 Truck 65% 35%