ATIF Payout Rate 6.0%

HB30 Calculation of balances for the Transporation Infrastructure Fund assuming $1 billion starting appropriation.
DRAFT at March 23, 2011

(in 000's)

		Balance to generate earnings	Earnings	Revenue	Value Based Approriation	Admin Expenses	DMV expenses	Ending bal	Mgt fees	50% of Revenue Approriation	**Total Appropriation**
Year 0	July 1, 2013			1,000,000				1,000,000			
Year 1	FY 2014	1,040,282	62,417	80,564		(177)	(6,467)	1,136,337	(455)		
Year 2	FY 2015	1,176,164	70,570	80,564	(63,346)	(177)	(6,467)	1,176,744	(471)	40,282	**103,628**
Year 3	FY 2016	1,216,555	72,993	80,564	(66,976)	(177)	(6,467)	1,215,929	(486)	40,282	**107,258**
Year 4	FY 2017	1,255,725	75,343	80,564	(68,969)	(177)	(6,467)	1,255,455	(502)	40,282	**109,251**
Year 5	FY 2018	1,295,235	77,714	80,564	(70,559)	(177)	(6,467)	1,295,747	(518)	40,282	**110,841**
Year 6	FY 2019	1,335,510	80,131	80,564	(71,996)	(177)	(6,467)	1,337,001	(535)	40,282	**112,278**
Year 7	FY 2020	1,376,748	82,605	80,564	(74,404)	(177)	(6,467)	1,378,305	(551)	40,282	**114,686**
Year 8	FY 2021	1,418,036	85,082	80,564	(76,822)	(177)	(6,467)	1,419,652	(568)	40,282	**117,104**
Year 9	FY 2022	1,459,366	87,562	80,564	(79,267)	(177)	(6,467)	1,461,017	(584)	40,282	**119,549**
Year 10	FY 2023	1,500,714	90,043	80,564	(81,734)	(177)	(6,467)	1,502,379	(601)	40,282	**122,016**
Year 11	FY 2024	1,542,060	92,524	80,564	(84,213)	(177)	(6,467)	1,543,727	(617)	40,282	**124,495**
Year 12	FY 2025	1,583,391	95,003	80,564	(86,694)	(177)	(6,467)	1,585,056	(634)	40,282	**126,976**
Year 13	FY 2026	1,624,704	97,482	80,564	(89,175)	(177)	(6,467)	1,626,367	(651)	40,282	**129,457**
Year 14	FY 2027	1,665,999	99,960	80,564	(91,656)	(177)	(6,467)	1,667,659	(667)	40,282	**131,938**
Year 15	FY 2028	1,707,274	102,436	80,564	(94,135)	(177)	(6,467)	1,708,931	(684)	40,282	**134,417**
Year 16	FY 2029	1,748,529	104,912	80,564	(96,614)	(177)	(6,467)	1,750,183	(700)	40,282	**136,896**
Year 17	FY 2030	1,789,765	107,386	80,564	(99,092)	(177)	(6,467)	1,791,415	(717)	40,282	**139,374**
Year 18	FY 2031	1,830,981	109,859	80,564	(101,568)	(177)	(6,467)	1,832,627	(733)	40,282	**141,850**
Year 19	FY 2032	1,872,176	112,331	80,564	(104,043)	(177)	(6,467)	1,873,820	(750)	40,282	**144,325**
Year 20	FY 2033	1,913,352	114,801	80,564	(106,517)	(177)	(6,467)	1,914,993	(766)	40,282	**146,799**

Assumptions:

50% of Revenues are available for appropriation every year

Earnings real rate of return=	6.00%
Payout rate	6.00%

Revenue estimates are based on average estimates provided in the Fall Revenue Sources Book
(which may not be 100% available)as follows:

	Avg Rev	% per HB329	Available
Studded Tire Tax	414	100%	414
Vehicle Registration,Drivers license, ID card fees	37,900	100%	37,900
Vehicle Rental Tax	7,500	50%	3,750
Motor Fuel Tax	38,500	100%	38,500
Airport Lease Fees	0	40%	0
	84,314		80,564

Management fees are based on ending MV balance
First 5 yrs appropriations are average of previous years
Administrative expenses are based on DOT Fiscal note HB030-DOT-CO-2-11-11
DMV expenses are based on DOA Fiscal note HB030-DOA-DMV-02-11-11