ATIF Payout Rate 4.5%

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	(47,510)	(177)	(6,467)	1,192,580	(477)	40,282	**87,792**
Year 3	FY 2016	1,232,385	73,943	80,564	(50,588)	(177)	(6,467)	1,249,097	(500)	40,282	**90,870**
Year 4	FY 2017	1,288,879	77,333	80,564	(52,462)	(177)	(6,467)	1,307,106	(523)	40,282	**92,744**
Year 5	FY 2018	1,346,865	80,812	80,564	(54,051)	(177)	(6,467)	1,366,982	(547)	40,282	**94,333**
Year 6	FY 2019	1,406,717	84,403	80,564	(55,544)	(177)	(6,467)	1,428,932	(572)	40,282	**95,826**
Year 7	FY 2020	1,468,643	88,119	80,564	(58,177)	(177)	(6,467)	1,491,940	(597)	40,282	**98,459**
Year 8	FY 2021	1,531,625	91,898	80,564	(60,871)	(177)	(6,467)	1,556,007	(622)	40,282	**101,153**
Year 9	FY 2022	1,595,667	95,740	80,564	(63,634)	(177)	(6,467)	1,621,129	(648)	40,282	**103,916**
Year 10	FY 2023	1,660,763	99,646	80,564	(66,460)	(177)	(6,467)	1,687,305	(675)	40,282	**106,742**
Year 11	FY 2024	1,726,912	103,615	80,564	(69,343)	(177)	(6,467)	1,754,540	(702)	40,282	**109,625**
Year 12	FY 2025	1,794,120	107,647	80,564	(72,273)	(177)	(6,467)	1,822,850	(729)	40,282	**112,555**
Year 13	FY 2026	1,862,403	111,744	80,564	(75,251)	(177)	(6,467)	1,892,252	(757)	40,282	**115,533**
Year 14	FY 2027	1,931,777	115,907	80,564	(78,278)	(177)	(6,467)	1,962,762	(785)	40,282	**118,560**
Year 15	FY 2028	2,002,259	120,136	80,564	(81,352)	(177)	(6,467)	2,034,398	(814)	40,282	**121,634**
Year 16	FY 2029	2,073,866	124,432	80,564	(84,476)	(177)	(6,467)	2,107,178	(843)	40,282	**124,758**
Year 17	FY 2030	2,146,617	128,797	80,564	(87,650)	(177)	(6,467)	2,181,120	(872)	40,282	**127,932**
Year 18	FY 2031	2,220,530	133,232	80,564	(90,874)	(177)	(6,467)	2,256,243	(902)	40,282	**131,156**
Year 19	FY 2032	2,295,623	137,737	80,564	(94,150)	(177)	(6,467)	2,332,566	(933)	40,282	**134,432**
Year 20	FY 2033	2,371,915	142,315	80,564	(97,478)	(177)	(6,467)	2,410,107	(964)	40,282	**137,760**

Assumptions:

50% of Revenues are available for appropriation every year

Earnings real rate of return=	6.00%
Payout rate	4.50%

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