ATIF Payout Rate 4.75%

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	(50,149)	(177)	(6,467)	1,189,941	(476)	40,282	**90,431**
Year 3	FY 2016	1,229,747	73,785	80,564	(53,336)	(177)	(6,467)	1,243,552	(497)	40,282	**93,618**
Year 4	FY 2017	1,283,337	77,000	80,564	(55,247)	(177)	(6,467)	1,298,446	(519)	40,282	**95,529**
Year 5	FY 2018	1,338,209	80,293	80,564	(56,854)	(177)	(6,467)	1,355,003	(542)	40,282	**97,136**
Year 6	FY 2019	1,394,743	83,685	80,564	(58,356)	(177)	(6,467)	1,413,428	(565)	40,282	**98,638**
Year 7	FY 2020	1,453,145	87,189	80,564	(60,988)	(177)	(6,467)	1,472,701	(589)	40,282	**101,270**
Year 8	FY 2021	1,512,394	90,744	80,564	(63,674)	(177)	(6,467)	1,532,819	(613)	40,282	**103,956**
Year 9	FY 2022	1,572,488	94,349	80,564	(66,422)	(177)	(6,467)	1,593,771	(638)	40,282	**106,704**
Year 10	FY 2023	1,633,416	98,005	80,564	(69,228)	(177)	(6,467)	1,655,549	(662)	40,282	**109,510**
Year 11	FY 2024	1,695,168	101,710	80,564	(72,083)	(177)	(6,467)	1,718,151	(687)	40,282	**112,365**
Year 12	FY 2025	1,757,746	105,465	80,564	(74,978)	(177)	(6,467)	1,781,589	(713)	40,282	**115,260**
Year 13	FY 2026	1,821,158	109,269	80,564	(77,912)	(177)	(6,467)	1,845,871	(738)	40,282	**118,194**
Year 14	FY 2027	1,885,415	113,125	80,564	(80,886)	(177)	(6,467)	1,911,009	(764)	40,282	**121,168**
Year 15	FY 2028	1,950,527	117,032	80,564	(83,900)	(177)	(6,467)	1,977,014	(791)	40,282	**124,182**
Year 16	FY 2029	2,016,505	120,990	80,564	(86,954)	(177)	(6,467)	2,043,897	(818)	40,282	**127,236**
Year 17	FY 2030	2,083,362	125,002	80,564	(90,049)	(177)	(6,467)	2,111,671	(845)	40,282	**130,331**
Year 18	FY 2031	2,151,108	129,066	80,564	(93,185)	(177)	(6,467)	2,180,346	(872)	40,282	**133,467**
Year 19	FY 2032	2,219,756	133,185	80,564	(96,362)	(177)	(6,467)	2,249,935	(900)	40,282	**136,644**
Year 20	FY 2033	2,289,317	137,359	80,564	(99,582)	(177)	(6,467)	2,320,451	(928)	40,282	**139,864**

Assumptions:

50% of Revenues are available for appropriation every year

Earnings real rate of return=	6.00%
Payout rate	4.75%

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