ATIF Payout Rate 5.0%

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	(52,789)	(177)	(6,467)	1,187,302	(475)	40,282	**93,071**
Year 3	FY 2016	1,227,109	73,627	80,564	(56,077)	(177)	(6,467)	1,238,014	(495)	40,282	**96,359**
Year 4	FY 2017	1,277,801	76,668	80,564	(58,018)	(177)	(6,467)	1,289,807	(516)	40,282	**98,300**
Year 5	FY 2018	1,329,573	79,774	80,564	(59,636)	(177)	(6,467)	1,343,067	(537)	40,282	**99,918**
Year 6	FY 2019	1,382,812	82,969	80,564	(61,140)	(177)	(6,467)	1,397,997	(559)	40,282	**101,422**
Year 7	FY 2020	1,437,720	86,263	80,564	(63,756)	(177)	(6,467)	1,453,583	(581)	40,282	**104,038**
Year 8	FY 2021	1,493,284	89,597	80,564	(66,419)	(177)	(6,467)	1,509,817	(604)	40,282	**106,701**
Year 9	FY 2022	1,549,496	92,970	80,564	(69,137)	(177)	(6,467)	1,566,684	(627)	40,282	**109,419**
Year 10	FY 2023	1,606,340	96,380	80,564	(71,906)	(177)	(6,467)	1,624,170	(650)	40,282	**112,188**
Year 11	FY 2024	1,663,802	99,828	80,564	(74,717)	(177)	(6,467)	1,682,270	(673)	40,282	**114,999**
Year 12	FY 2025	1,721,879	103,313	80,564	(77,560)	(177)	(6,467)	1,740,988	(696)	40,282	**117,842**
Year 13	FY 2026	1,780,573	106,834	80,564	(80,434)	(177)	(6,467)	1,800,330	(720)	40,282	**120,716**
Year 14	FY 2027	1,839,892	110,394	80,564	(83,339)	(177)	(6,467)	1,860,303	(744)	40,282	**123,621**
Year 15	FY 2028	1,899,841	113,990	80,564	(86,275)	(177)	(6,467)	1,920,912	(768)	40,282	**126,557**
Year 16	FY 2029	1,960,426	117,626	80,564	(89,242)	(177)	(6,467)	1,982,165	(793)	40,282	**129,524**
Year 17	FY 2030	2,021,654	121,299	80,564	(92,241)	(177)	(6,467)	2,044,068	(818)	40,282	**132,523**
Year 18	FY 2031	2,083,532	125,012	80,564	(95,272)	(177)	(6,467)	2,106,628	(843)	40,282	**135,554**
Year 19	FY 2032	2,146,068	128,764	80,564	(98,335)	(177)	(6,467)	2,169,852	(868)	40,282	**138,617**
Year 20	FY 2033	2,209,267	132,556	80,564	(101,431)	(177)	(6,467)	2,233,748	(893)	40,282	**141,713**

Assumptions:

50% of Revenues are available for appropriation every year

Earnings real rate of return=	6.00%
Payout rate	5.00%

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