Federal Update

Linda Hull
UDOT Funding Summary
Funding Sources

TRANSPORTATION FUND
- Transportation Fund: 32%
- Federal: 22%
- Aeronautics: 1%

TRANSPORTATION INVESTMENT FUND
- Transportation Investment Fund: 45%
TRANSPORTATION FUND

32%

- Transportation Fund
- Other
Transportation Fund
Estimated Revenue FY2016

Motor Fuel/Special Fuel: 75%
Motor Vehicle Registration: 8%
Permits/Fees: 8%
Sales Tax: 9%
## Transportation Fund
### Revenue Sources and Transfers

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Revenue Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>75%</td>
<td>Motor Fuel</td>
<td>$285,962,072</td>
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<td>Special Fuel</td>
<td>$116,039,935</td>
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<tr>
<td>8%</td>
<td>Motor Vehicle Registration</td>
<td>$42,179,101</td>
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<td>Proportional Registration Fees</td>
<td>$17,030,548</td>
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<td>Temporary Permits</td>
<td>$424,027</td>
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<tr>
<td>8%</td>
<td>Special Transportation Permits</td>
<td>$10,762,310</td>
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<tr>
<td></td>
<td>Highway Use Tax</td>
<td>$9,148,701</td>
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<tr>
<td></td>
<td>Vehicle Control Fees</td>
<td>$7,036,388</td>
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</table>

**Sub-Total for B&C Calculation** $488,583,080

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Revenue Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>9%</td>
<td>Sales Tax 1/16%</td>
<td>$34,464,654</td>
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<tr>
<td></td>
<td>Sales Tax .025%</td>
<td>$12,217,846</td>
</tr>
</tbody>
</table>

**Sub-Total Transportation Funds** $535,265,581

Less amount transferred to TIF $(82,633,600)

**Total Transportation Funds** $452,631,981
Transportation Fund
Estimated Expenditures FY2016

- Operations: 22%
- Construction Mgmt.: 15%
- Safe Sidewalk: 0%
- Support Services: 6%
- Engineering Services: 3%
- Region Mgmt.: 5%
- Equipment Mgmt.: 5%
- 44% Transferred Out
TRANSPORTATION INVESTMENT FUND

45%
Transportation Investment Fund
Estimated Revenue FY2016

- Sales Tax: 75%
- Motor Vehicle Registration: 12%
- Motor Fuel/Special Fuel: 13%
Transportation Investment Fund
Revenue Sources and Transfers

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Sales Tax 8.3%</td>
<td>$195,891,350</td>
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<tr>
<td>Sales Tax 1/64</td>
<td>$8,616,177</td>
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<tr>
<td>CHNF Sales Tax</td>
<td>$90,000,000</td>
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<td>CHNF Sales Tax .025%</td>
<td>$12,217,846</td>
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<tr>
<td>Sales Tax - 30% Growth</td>
<td>$170,269,727</td>
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<tr>
<td>1997 Registration Increase</td>
<td>$24,060,588</td>
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<tr>
<td>2009 Registration Increase</td>
<td>$51,216,112</td>
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Transferred from TF

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Amount</th>
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<tr>
<td>1997 Fuel Tax Increase</td>
<td>$76,633,600</td>
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<td>Department Efficiencies</td>
<td>$6,000,000</td>
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**Total TIF Revenue**  
$634,905,400
Transportation Investment Fund
Estimated Expenditure FY2016

- Bond Payments: 57%
- Current Projects: 43%
Utah Transportation Needs Met
H.B. 362 Fills Long-Term Needs
Annual Pavement and Bridge Needs

- **Level 2**: $40 Million
  - Available: $10 Million
  - Unfunded Needs: $30 Million
- **Bridges**: $27 Million
  - Available: $21 Million
  - Unfunded Needs: $6 Million

**Anticipated Needs**

- $0
- $50
- $38
- $25
- $13
- $0
Projected H.B. 362 Revenues

Data Source: H.B. 362 Fiscal Note.
Meeting Pavement and Bridge Needs

Levels of Needs

- **Level 2**
  - Available: $40 Million
  - HB 362: $2 Million
  - UDOT Asset Management: $2 Million
  - Unfunded Needs: $10 Million

- **Bridges**
  - Available: $15 Million
  - HB 362: $10 Million
  - UDOT Asset Management: $10 Million
  - Unfunded Needs: $21 Million
IGG Committee Requested Funding & Bonding Scenarios
## Transportation Investment Fund (TIF) - Capacity Program Recommendations

### Un-Programmed Contingency

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<thead>
<tr>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>2</td>
<td>Mountain View Corridor, SR-201 to 4100 South</td>
<td>$500,000,000</td>
<td>$35,000,000</td>
<td>$90,000,000</td>
<td>$190,000,000</td>
<td>$185,000,000</td>
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<tr>
<td>3</td>
<td>I-15 Hwy Reconstruction - SR-92 to Lehi Main Street</td>
<td>$450,000,000</td>
<td>$5,000,000</td>
<td>$5,000,000</td>
<td>$10,000,000</td>
<td>$10,000,000</td>
<td>$150,000,000</td>
<td>$270,000,000</td>
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<tr>
<td>1</td>
<td>US-89, SR-273 to I-94</td>
<td>$275,000,000</td>
<td>$2,000,000</td>
<td>$13,000,000</td>
<td>$5,000,000</td>
<td>$15,000,000</td>
<td>$125,000,000</td>
<td>$115,000,000</td>
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<td>2</td>
<td>Bangerter Highway Interchange at 8400 South</td>
<td>$61,000,000</td>
<td>$2,000,000</td>
<td>$18,000,000</td>
<td>$38,000,000</td>
<td>$3,000,000</td>
<td>$2,000,000</td>
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<td>Bangerter Highway Interchange at 7000 South</td>
<td>$41,000,000</td>
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<td>$5,000,000</td>
<td>$36,000,000</td>
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<td>2</td>
<td>Bangerter Highway Interchange at 11400 South</td>
<td>$57,000,000</td>
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<td>$2,000,000</td>
<td>$16,000,000</td>
<td>$35,000,000</td>
<td>$2,000,000</td>
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<td>4</td>
<td>I-15 - Mill Driveway</td>
<td>$20,000,000</td>
<td>$2,000,000</td>
<td>$18,000,000</td>
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<td></td>
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<tr>
<td>3</td>
<td>US-80: Various locations passing lanes</td>
<td>$20,000,000</td>
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<td></td>
<td>$20,000,000</td>
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<tr>
<td>1</td>
<td>I-15: Hill Field Road to Davis/Weber County Line to I-84</td>
<td>$150,000,000</td>
<td></td>
<td></td>
<td>$5,000,000</td>
<td>$60,000,000</td>
<td>$85,000,000</td>
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<td>1</td>
<td>Layton I-15 Crossing</td>
<td>$20,000,000</td>
<td>$2,000,000</td>
<td>$18,000,000</td>
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<tr>
<td>1</td>
<td>West Davis Corridor PCE, Antelope Drive To I-15 / US-89 / Legacy Parkway</td>
<td>$10,000,000</td>
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<td></td>
<td>$10,000,000</td>
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</table>

| Total | $1,604,000,000 | $9,000,000 | $75,000,000 | $184,000,000 | $276,000,000 | $343,000,000 | $360,000,000 | $357,000,000 |

### Annual Additional Programming Available

- **2017**: $15,027,968
- **2018**: $13,222,467
- **2019**: $31,920,000
- **2020**: $73,970,000

**Requested New Programming**: $1.604 Billion

**Cash Flow Made Available from Previously Approved Project Cash Flow Adjustments**

**Estimated Annual Program Funding Remaining**
Legislative Request

$300M Bond Issuance

- FY2016: 3,747,200
- FY2017: 6,629,700
- FY2018: 23,519,300
- FY2019: 24,448,050
- FY2020: 24,439,200
- FY2021: 24,284,950
- FY2022: 131,000,000

Legend:
- Bond Payments
- New Bond Payment
- Cash for Projects
- New Projects
- I-15 SR-92 to Lehi Main

FY2016
FY2017
FY2018
FY2019
FY2020
FY2021
FY2022

$300M Bond Issuance

- Bond Payments
- New Bond Payment
- Cash for Projects
- New Projects
- I-15 SR-92 to Lehi Main
Estimated Outstanding Debt & Constitutional Debt Limits

DRAFT - $300M Bond Issuance

*Assuming no other bonds are issued.
Legislative Request

$500M Bond Issuance

<table>
<thead>
<tr>
<th>Year</th>
<th>Current Bond Payments</th>
<th>New Bond Payments</th>
<th>Cash for Projects</th>
<th>I-15 SR-92 to Lehi Main</th>
<th>New Projects</th>
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</thead>
<tbody>
<tr>
<td>FY2016</td>
<td>3,747,200</td>
<td>350,108,582</td>
<td>402,004,763</td>
<td>417,156,051</td>
<td>378,500,000</td>
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<tr>
<td>FY2017</td>
<td>6,629,700</td>
<td>185,000,000</td>
<td>27,940,238</td>
<td>40,131,150</td>
<td>40,739,800</td>
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<tr>
<td>FY2018</td>
<td>54,252,800</td>
<td>54,252,800</td>
<td>40,739,800</td>
<td>40,584,500</td>
<td>54,252,800</td>
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<tr>
<td>FY2019</td>
<td>228,000,000</td>
<td>228,000,000</td>
<td>228,000,000</td>
<td>228,000,000</td>
<td>228,000,000</td>
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</tbody>
</table>

FY2020
FY2021
FY2022
Estimated Outstanding Debt & Constitutional Debt Limits

DRAFT - $500M Bond Issuance

*Assuming no other bonds are issued.
The Cost of Issuing Debt

- $300M Bond = $102M in interest
- $500M Bond = $207M in interest

*Estimated debt schedule provided by Zions Public Finance Inc.*
Transportation Issues
Long-term and Short-term Needs in Utah
Aging Fleet: Lifecycle Cost Model

<table>
<thead>
<tr>
<th>Ownership Costly</th>
<th>Target</th>
<th>O &amp; M Costly</th>
</tr>
</thead>
</table>

Recommended replacement age

UDOT’s current situation
Wasatch Front Central Corridor Study

Study Goals

– Improve quality of life
– Economic competitiveness
– Mobility and Accessibility needs
– Safety
– Environmental sustainability

Timeline

– Expected completion: Summer 2016
– Initial recommendations already identified Fall 2015
Managed Motorways

10% Reduction in system delay without freeway-to-freeway metering

35% Reduction in system delay with freeway-to-freeway metering