

State Trunkline Fund Related Bonds

Debt Service Coverage

Last Five Fiscal Years

(In Millions)

	2014	2015	2016	2017	2018
Constitutionally Restricted Transportation Fund Revenues					
Motor Fuel Taxes	\$ 958.8	\$ 1,003.8	\$ 1,011.0	\$ 1,359.5	\$ 1,467.9
Registration Taxes	940.6	978.1	1,018.3	1,210.0	1,294.9
Miscellaneous Fees	37.4	38.8	40.6	44.8	42.0
Total	1,936.8	2,020.7	2,069.9	2,614.3	2,804.8
Less Deductions					
Local Bridge Debt Service	2.4	2.3	2.4	2.4	2.3
Legally Dedicated State Trunkline Fund Debt Service	43.0	43.0	43.0	50.0	50.0
Collection Costs	46.4	53.2	53.2	55.7	56.4
Waterways/Recreational Improvement Fund	16.5	17.2	17.6	22.5	24.4
Comprehensive Transportation Fund (excluding interest)	165.5	172.5	176.9	229.8	248.7
Local Program Fund	33.0	33.0	33.0	33.0	33.0
Movable Bridge Fund			5.0	5.0	5.1
Local Agency Wetland Mitigation Bank Fund			2.0	2.0	1.0
Local Bridge Fund	26.9	27.8	28.5	28.3	28.5
Economic Development Fund	40.3	40.3	40.3	40.3	40.3
Total Deductions	374.1	389.3	401.9	469.1	489.8
Constitutionally Restricted Revenues Available for Distribution	1,562.8	1,631.5	1,668.0	2,145.2	2,315.0
Plus Other Revenues	1.1	1.4	2.4	3.4	3.5
Total Money Available for Distribution	1,563.8	1,632.9	1,670.4	2,148.6	2,318.5
Distributions to:					
Cities and Villages	342.3	357.2	365.9	470.2	509.9
County Road Commissions	598.9	625.4	639.6	825.1	891.3
State Trunkline Fund	622.6	650.3	664.9	850.5	917.0
Money Available for Debt Service:					
State Trunkline Fund	622.6	650.3	664.9	850.5	917.0
Legally Dedicated State Trunkline Fund Debt Service	43.0	43.0	43.0	50.0	50.0
Economic Development Fund	40.3	40.3	40.3	40.3	40.3
Local Program Fund	33.0	33.0	33.0	33.0	33.0
Local Bridge Fund	2.4	2.3	2.4	2.4	2.3
Miscellaneous ⁽¹⁾	35.7	26.4	31.8	38.5	80.2
Total Available for Debt Service	\$ 777.0	\$ 795.4	\$ 815.4	\$ 1,014.7	\$ 1,122.8
Debt Service:					
Principal	\$ 106.5	\$ 111.4	\$ 116.4	\$ 121.8	\$ 127.2
Interest	59.8	48.7	45.8	39.9	33.6
Actual Annual Debt Service⁽²⁾	\$ 166.3	\$ 160.1	\$ 162.2	\$ 161.8	\$ 160.8
Debt Service Coverage	4.7x	5.0x	5.0x	6.3x	7.0x

Notes

Line items may not add to totals due to rounding.

(1) Beginning in fiscal year 2008, miscellaneous revenues were available for debt service.

(2) The table above excludes amounts related to refunded bonds and debt service on GARVEE bonds.