

State Trunkline Fund Related Bonds

Debt Service Coverage

Last Five Fiscal Years

(In Millions)

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Constitutionally Restricted Transportation Fund Revenues | | | | | |
| Motor Fuel Taxes | \$ 1,318.4 | \$ 1,354.2 | \$ 1,434.2 | \$ 1,494.5 | \$ 1,556.3 |
| Registration Taxes | 1,345.1 | 1,400.0 | 1,402.9 | 1,403.5 | 1,490.4 |
| Miscellaneous Fees | 35.4 | 42.2 | 40.9 | 40.2 | 41.7 |
| Total | 2,698.9 | 2,796.3 | 2,878.0 | 3,038.3 | 3,088.5 |
| Less Deductions | | | | | |
| Local Bridge Debt Service | 2.4 | 2.4 | 2.3 | 0.6 | 0.6 |
| Legally Dedicated State Trunkline Fund Debt Service | 50.0 | 50.0 | 50.0 | 50.0 | 50.0 |
| Collection Costs | 58.8 | 61.2 | 61.9 | 64.6 | 67.1 |
| Waterways/Recreational Improvement Fund | 21.7 | 22.4 | 23.4 | 23.8 | 25.8 |
| Comprehensive Transportation Fund (excluding interest) | 240.4 | 249.1 | 256.9 | 274.3 | 278.5 |
| Local Program Fund | 33.0 | 33.0 | 33.0 | 33.0 | 33.0 |
| Movable Bridge Fund | 5.3 | 5.4 | 5.6 | 5.9 | 6.0 |
| Local Agency Wetland Mitigation Bank Fund | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Local Bridge Fund | 25.7 | 26.3 | 26.8 | 23.3 | 26.9 |
| Economic Development Fund | 40.3 | 40.3 | 40.3 | 40.3 | 40.3 |
| Total Deductions | 479.6 | 492.0 | 502.1 | 517.7 | 530.2 |
| Constitutionally Restricted Revenues | | | | | |
| Available for Distribution | 2,687.3 | 2,304.3 | 2,375.9 | 2,520.6 | 2,558.3 |
| Income tax Redirection | 468.0 | 600.0 | 600.0 | 600.0 | 600.0 |
| Marihuana Excise Tax | - | 49.3 | 69.4 | 101.6 | 116.0 |
| Plus Other Revenues | 2.9 | 0.5 | 1.8 | 12.3 | 14.7 |
| Total Money Available for Distribution | 3,158.2 | 2,954.1 | 3,047.1 | 3,234.5 | 3,289.0 |
| Distributions to: | | | | | |
| Cities and Villages | 593.5 | 651.3 | 672.7 | 717.0 | 726.5 |
| County Road Commissions | 1,037.0 | 1,139.7 | 1,175.2 | 1,250.1 | 1,268.9 |
| State Trunkline Fund | 1,059.7 | 1,163.1 | 1,199.3 | 1,267.4 | 1,293.6 |
| Money Available for Debt Service: | | | | | |
| State Trunkline Fund | 1,059.7 | 1,163.1 | 1,199.3 | 1,267.4 | 1,293.6 |
| Legally Dedicated State Trunkline Fund Debt Service | 50.0 | 50.0 | 50.0 | 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 | 2.3 | 0.6 | 0.6 |
| Miscellaneous | 24.7 | 20.4 | 35.3 | 21.5 | 99.8 |
| Total Available for Debt Service | \$ 1,210.0 | \$ 1,309.1 | \$ 1,360.1 | \$ 1,412.7 | \$ 1,517.2 |
| Debt Service: | | | | | |
| Principal | \$ 97.5 | \$ 102.4 | \$ 108.0 | \$ 82.1 | \$ 28.7 |
| Interest | 20.9 | 41.6 | 70.3 | 75.8 | 114.2 |
| Actual Annual Debt Service⁽¹⁾ | \$ 118.4 | \$ 144.0 | \$ 178.3 | \$ 157.9 | \$ 142.9 |
| Debt Service Coverage | 10.2x | 9.1x | 7.6x | 8.9x | 10.6x |

Notes

Line items may not add to totals due to rounding.

⁽¹⁾ The table above excludes amounts related to refunded bonds and debt service on GARVEE bonds.