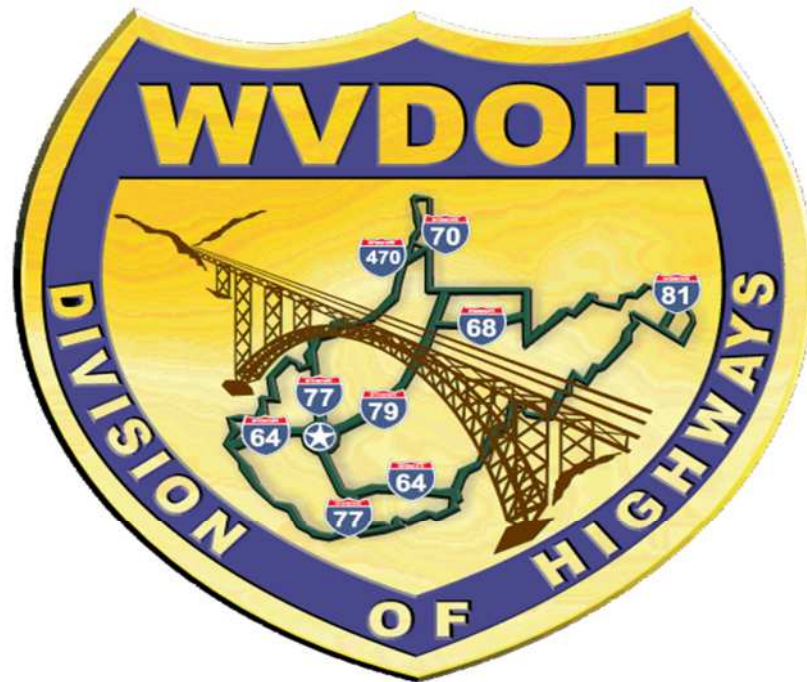


APPENDIX E

WEST VIRGINIA DEPARTMENT OF TRANSPORTATION LONG RANGE TRANSPORTATION REVENUE ESTIMATES (2012)



**CALENDAR YEAR 2012
LONG RANGE REVENUE ESTIMATES
FOR USE IN
MPO LONG RANGE TRANSPORTATION PLANS**



Prepared by

**West Virginia Division of Highways
Program Planning and Administration Division**

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BACKGROUND:

Federal guidelines for planning have for many years required each Metropolitan Planning Organization (MPO) to develop a Long Range Transportation Plan (LRTP) covering at least 20 years (typically 25 years) that projects future needs, identifies what improvements will be initiated to address those needs, and is fiscally constrained. Given the requirement of fiscal constraint, one of the fundamental questions that must be answered in order to complete any LRTP is: “How much revenue will likely be available to the MPO during the plan’s time horizon for improvements?”. Since our State government as a whole only provides “official” revenue estimates for a six-year horizon, the task of developing revenue forecasts for the MPO LRTP’s has been the responsibility of the West Virginia Division of Highways’ (WVDOH) staff. Given the long time horizon associated with the MPOs’ LRTPs, the fact that they are updated every four/five years and the variability of transportation revenues, estimates of improvement funding have traditionally been based on historical averages adjusted to present day dollars.

Unlike the LRTPs of the MPOs, the statewide LRTP is not required to be fiscally constrained by federal regulations. As such, until recently there has been little emphasis placed on correlating revenue projections produced for individual MPO LRTPs with an overall amount of funding available statewide for similar purposes. Continuing efforts by the WVDOH to maintain a fiscally constrained statewide program of highway improvements covering a six-year period, coupled with stagnant revenue growth and a recent spike in energy and construction costs, have highlighted the need for not only the development of less optimistic long-range statewide revenue forecasts, but also a consistent methodology for apportioning the amount of revenues that will be available to each MPO for planning purposes. To that end, in August 2007 staff of the WVDOH’s Program Planning and Administration Division developed several alternative methodologies for estimating those values. Senior management of the WVDOH reviewed the possible alternatives and selected the methodology they desired to proceed with, which was based on the following assumptions:

- For total revenue, the first five years is based on the most recent “official” estimates converted to constant dollars using the FHWA and WVDOH Construction Price Index. Remaining years are based on an average of the first five and assume that purchasing power would keep pace with inflation.
- Cost of non-improvement categories (i.e. Administration, Routine Maintenance, Equipment, Set-Asides, etc.) will be set equal to the average of past thirteen years of those values adjusted to constant dollars throughout the entire planning period.
- For MPO planning purposes, the percentage of all funding from the past thirteen years attributed to ADHS Expansion, FA 3R Resurfacing, FA Bond Funds, and all NF program categories was excluded from funds projected to be available.
- Improvement funding remaining was distributed among the MPO counties by determining their percentages of statewide VMT, Highway Mileage, Population and Historical Funding, and averaging them.

The results of the initial analysis were provided to the MPOs in September 2007. At that time, MPO officials suggested that rather than calculating historical funding by simply excluding specific program categories, an examination of the various types of work being conducted should be performed as well, to determine if the percentages being applied by the current methodology was applicable.

In October 2007, in response to the suggested course of action, staff of the Program Planning and Administration Division extracted historical programming data for past projects based on construction codes deemed to be improvements. The codes selected for the analysis were as follows: 01- Construct New Road, 02-Reconstruct, 03-Relocate/Improve Alignment, 04-Upgrade/Add Travel Lanes, 05-Add Auxiliary Lanes/Truck, Climbing, Passing, 30-Widen Bridge, 33-Construct New Bridge/No Existing Facility, and 66-Add Auxiliary Lane/Turning, Storage. In addition, codes 31-Replace/due to Condition, 32-Replace/due to Road Relocation were also examined, but in further detail. For each bridge project programmed under these codes, the typical section of the existing structure was compared with the replacement structure typical section. If the new structure was replacing a one lane structure (i.e. $\leq 15'$ wide) with a two lane structure (i.e. $> 15'$ wide) or if the new structure was a full lane width (i.e. 12') or more wider than the existing structure, it was considered an improvement. In the analysis, ADHS expansion projects, FA Bond Fund projects and NF projects were eliminated from consideration as in the original methodology.

The October 2007 analysis yielded two important findings. First, it was evident that the method originally used overstated the amount of work being classified as “improvements” for MPO planning purposes. Second, the original methodology understated the amount of true improvement work being conducted in MPO areas. The two impacts tended to offset one another. As such, when MPO revenue estimates were generated using the new method they were very similar to the values developed in August 2007. Although both methods produce like results, Program Planning and Administration staff determined that the latter method presents a more realistic picture of the Agency’s highway program. Each year as revenue estimates are developed, refinements to the methodology are considered. This report reflects the CY 2012 update of revenue estimates available to MPOs for LRTP purposes.

PURPOSE:

The purpose of this report is to provide the CY 2012 revenue projections to be used in West Virginia’s MPO Long Range Transportation Plans until revised estimates are available.

METHOD:

In order to update the MPO long range revenue estimates, the following steps were taken:

1. Determine if any modifications to the existing method are necessary and if so implement the necessary changes.
2. Obtain indexed cost data to be used for estimating long term inflation rates and for converting financial information from nominal values to constant 2011 dollar values.
3. Gather historical statewide revenue and expenditure data for Fiscal Years 1999 through 2011.
4. Gather highway project programming data for Calendar Years 1999 through 2011 on a statewide basis for all phases and types of work, as well as for select construction codes (1, 2, 3, 4, 5, 30, 33, and 66) on a statewide and individual MPO basis.
5. Gather bridge project data programmed under construction codes 31 and 32 during FY 1999 through 2011 and identify which projects qualify as “improvements”.

6. Update the VMT, Highway Mileage, Population and Historical Funding percentages to reflect current information and calculate new percentile averages for each MPO and the non-MPO regions of the State.
7. Gather the most recent “official” revenue estimates for the State Road Fund.
8. Determine if any modifications to the existing method are necessary and if so implement the necessary changes.
9. Calculate per year and aggregate 25-year revenue forecasts for each MPO.

RESULTS:

1. NECESSARY MODIFICATIONS

One modification to the procedure for calculating MPO LRTP revenue estimates was deemed necessary for the CY 2012 update. As a result of changing policies toward earmarking at the federal level, the estimate of earmarks likely to be received by the WVDOH in the STIP has been further reduced, from \$25 million to \$0. For the CY 2011 Long Range Plan Revenue Estimate, the projected value of earmarks was reduced from \$40 million annually to \$25 million. Calculations of MPO revenue forecast will be amended to reflect this adjustment.

2. COST INDEXES

A. FHWA Composite Index

The WVDOH uses a combination of national highway construction cost information provided by the FHWA and information specific to West Virginia prepared by the WVDOH for comparing historical trends in construction costs (see Table #1). A review of Table #1 indicates that highway costs rose dramatically in recent years in concert with higher energy prices. Likewise, as a result of the global recession energy prices have retreated causing a deflationary drop in the FHWA Composite Index for Calendar Year (CY) 2008 and CY 2009. Changes in the scope and nature of the Agency’s program significantly decreased the average cost of unclassified excavation, which resulted in a major jump in the construction index for CY 2010. As predicted in last year’s update, prices retreated again in CY 2011, primarily due to lower costs for Unclassified Excavation and Class B Concrete. The reversal helped reduce the 20-year rolling average from 5.4% to 4.9%. The 20-year rolling average is used to estimate the impact that inflation will have on highway construction costs during the 25-year forecast period.

The FHWA Composite Index is used to convert nominal dollars into constant dollars with the knowledge that the size and scope of the Agency’s program in a given year can cause large swings in the Construction Price Index. For the purposes of this report, values were converted to 2011 dollars. The historical information presented in this report covers a 13-year period from FY 1999 to FY 2011. A direct comparison of the FHWA Construction Price Index for the period indicates that the cost of highway construction increased or inflated by 80%. Therefore, the Agency would have had to expend 80% more funds on projects in FY 2011 to achieve the same level of effort as in FY 1999. While the index is far from ideal, it is suitable for establishing long term trends in the cost of highway construction. Even when applying the 20-year rolling average inflationary factor of 4.9% per year, costs from FY 1999 to FY 2011 would

be determined to have increased roughly 64% during the 13-year period. Since all values in this report were converted to constant dollars for analysis, the reversal in the 20-year rolling average from CY 2010 to CY 2011 has obviously impacted some historical averages. The 20-year average is used in an attempt to avoid large swings in the data from year to year.

It should be noted that the federal government has begun to produce a new National Highway Construction Cost Index, which differs considerably from the values that overlap with the former National Index. As such, the WVDOT has decided to continue to use the blended WV Index until more data is available for the new national index.

TABLE # 1
WV, FHWA HIGHWAY CONSTRUCTION PRICE &
NATIONAL HIGHWAY CONSTRUCTION COST INDEX COMPARISONS
(JANUARY 2012)

YEAR	WV INDEX VALUE*	% CHANGE	YEAR	FHWA INDEX VALUE	% CHANGE	YEAR	NHCCI VALUE	% CHANGE
1987	N/C		1987	100.0		1987	N/C	
1988	N/C	N/C	1988	106.6	6.60%	1988	N/C	N/C
1989	N/C	N/C	1989	107.7	1.03%	1989	N/C	N/C
1990	N/C	N/C	1990	108.5	0.74%	1990	0.72	N/C
1991	N/C	N/C	1991	107.5	-0.92%	1991	0.72	-0.92%
1992	N/C	N/C	1992	105.1	-2.23%	1992	0.70	-2.26%
1993	N/C	N/C	1993	108.3	3.04%	1993	0.72	3.04%
1994	N/C	N/C	1994	115.1	6.28%	1994	0.77	6.28%
1995	N/C	N/C	1995	121.9	5.91%	1995	0.81	5.91%
1996	N/C	N/C	1996	120.2	-1.39%	1996	0.80	-1.39%
1997	58.2	N/C	1997	130.6	8.65%	1997	0.87	8.65%
1998	58.1	-0.09%	1998	126.9	-2.83%	1998	0.85	-2.83%
1999	56.8	-2.36%	1999	136.5	7.57%	1999	0.91	7.57%
2000	57.0	0.35%	2000	145.6	6.67%	2000	0.97	6.67%
2001	57.1	0.24%	2001	144.8	-0.55%	2001	0.97	-0.55%
2002	58.4	2.23%	2002	147.9	2.14%	2002	0.99	2.14%
2003	60.9	4.24%	2003	149.8	1.28%	2003 ****	1.00	1.28%
2004	77.6	27.55%	2004	154.4	3.07%	2004 ****	1.07	7.00%
2005	97.7	25.83%	2005	183.6	18.91%	2005 ****	1.18	10.28%
2006	100.0	2.38%	2006**	221.3	20.53%	2006****	1.35	14.41%
2007	104.6	4.60%	2007 ***	231.5	4.60%	2007 ****	1.29	-4.44%
2008	95.9	-8.32%	2008	212.2	-8.32%	2008 ****	1.29	0.00%
2009	85.0	-11.37%	2009	188.1	-11.37%	2009 ****	1.10	-14.73%
2010	124.5	46.47%	2010	275.5	46.47%	2010 ****	1.06	-3.64%
2011	111.3	-10.60%	2011	246.3	-10.60%	2011	n/a	
20-year rolling average change in FHWA Composite Index (1992-2011)					=	4.89%		
20-year rolling average change in NHCC Composite Index (1991-2010)					=	2.12%		

*NOTE: WV INDEX BASED ON THE FOLLOWING ITEMS AND QUANTITIES (207001-001= UNCLASSIFIED EX @ 3,222,869 CY), (307001-000= CL 1 AGG BASE COURSE @ 56,317 CY), (401001-001= MARSH HOT-MIX BC, STONE @ 209,707 TN), (401002-001= MARSH HOT-MIX WC, STONE @ 274,859 TN), (601002-001= CL B CONCRETE @ 30,101 CY), (602001-001= REBAR @ 3458,646 LB), (607001-001= TYPE 1 GUARDRAIL @ 387,805 LF) FROM 5-YR AVERAGE BID QUANTITIES FROM 2003 - 2007.

**NOTE: IN 2006 FHWA CEASED CALCULATING ITS ORIGINAL NATIONAL HIGHWAY CONSTRUCTION PRICE INDEX

*** NOTE: BEGINNING IN 2007 CHANGE IN FHWA INDEX ASSUMED EQUIVALENT TO WV INDEX

**** NOTE: IN 2011, FHWA BEGAN PRODUCING A NEW NATIONAL HIGHWAY CONSTRUCTION COST INDEX WITH VALUES CALCULATED BACK TO A BASE YEAR OF 2003. FOR ESTIMATION PURPOSES, VALUES PRIOR TO 2002 WERE ASSUMED EQUIVALENT TO THE OLD FHWA INDEX.

NC = NOT CALCULATED , NA = NOT YET AVAILABLE

B. Blended Construction Cost Index

As mentioned previously, during formulation of the statewide plan, it was determined that neither West Virginia's Modified FHWA Highway Construction Price Index nor the broader Consumer Price Index for the South Urban Region was solely appropriate for making year to year cost comparisons. The Modified FHWA Construction Price Index more closely reflects the cost of construction activities and the Consumer Price Index for the South Urban Region is more indicative of the cost of non-construction costs such as Health Insurance, Equipment, etc... Since the Agency's budget is an amalgam of construction and non-construction initiatives, it was determined the most appropriate course of action was to blend the two indexes based on historical averages of the general ratio of construction and non-construction activities to total Agency budget. As such, the blended index is comprised of 82% of the Modified FHWA Highway Construction Price Index and 18% of the Consumer Price Index for the South Urban Region. In order to develop an appropriate weighting, each index is normalized to reflect a CY 2011 and then the individual weights are applied to each index and added together to form the Blended Construction Cost Index (see Table #1A below). Since the Consumer Price Index for the South Urban Region is a broader index (i.e. covers more items) and is representative of a larger base, it is, not surprisingly, less volatile than West Virginia's Modified FHWA Construction Price Index. The blending of the two indexes has the effect of muting some of the swings in construction prices, while maintaining the distinction that highway construction costs have increased more rapidly over time than other aspects. As a result, the 20-year rolling average for the Blended Construction Price Index is 4.3% per year, which is 0.6% below the standalone highway construction index average. The individual Blended Index values were used to adjust all historical nominal revenues and costs into constant dollars and the 20-year rolling average of the Blended Construction Price Index was used to estimate the future impact inflation will have on the highway program.

**TABLE # 1A
 BLENDED CONSTRUCTION PRICE INDEX
 (JANUARY 2012)**

YEAR	FHWA INDEX 2011 BASE	CPI SOUTH URBAN 2011 BASE	BLEND 82% FHWA 18% CPI	% CHANGE
1986	41.0	49.6	42.6	
1987	40.6	51.2	42.5	-0.2%
1988	43.3	53.0	45.0	5.9%
1989	43.7	55.3	45.8	1.7%
1990	44.1	58.2	46.6	1.7%
1991	43.6	60.5	46.7	0.2%
1992	42.7	62.1	46.2	-1.1%
1993	44.0	64.1	47.6	3.1%
1994	46.7	65.9	50.2	5.4%
1995	49.5	67.8	52.8	5.2%
1996	48.8	69.9	52.6	-0.4%
1997	53.0	71.4	56.3	7.1%
1998	51.5	72.3	55.3	-1.9%
1999	55.4	73.7	58.7	6.2%
2000	59.1	76.1	62.2	5.9%
2001	58.8	77.9	62.2	0.1%
2002	60.0	78.9	63.4	1.9%
2003	60.8	80.7	64.4	1.5%
2004	62.7	82.8	66.3	3.0%
2005	74.5	85.7	76.6	15.5%
2006**	89.8	88.6	89.6	17.1%
2007 ***	94.0	91.2	93.5	4.3%
2008	86.2	95.0	87.8	-6.1%
2009	76.4	94.6	79.7	-9.2%
2010	111.9	96.2	109.0	36.9%
2011	100.0	100.0	100.0	-8.3%
20-year rolling average change in Blended Index (1992-2011) =				4.31%

3. HISTORICAL REVENUES AND EXPENDITURES

During the initial revenue forecast conducted in 2007, it was determined that future revenue forecasts would be based on State Road Fund values only. Table # 2 below shows the historical receipts of the State Road Fund during the last 13-year period. A review of Table # 2 indicates that total highway revenue in nominal terms has grown by

42% from FY 1999 to FY 2011 and averaged \$999 million per year. Revenue has been very steady during the last four years hovering at approximately \$1.1 billion.

**TABLE # 2
HISTORICAL REVENUES (IN NOMINAL \$ 000'S)**

Fiscal Year	Tax Revenue	Misc Revenue	Total State Revenue	Federal* Reimbursement	Total Highway Revenue
1999	\$520,725	\$10,772	\$531,497	\$265,014	\$796,511
2000	\$538,588	\$10,395	\$548,983	\$328,411	\$877,394
2001	\$528,984	\$11,770	\$540,754	\$424,107	\$964,861
2002	\$563,516	\$7,802	\$571,318	\$404,964	\$976,282
2003	\$544,729	\$6,461	\$551,190	\$401,360	\$952,550
2004	\$570,742	\$5,726	\$576,468	\$386,411	\$962,879
2005	\$578,050	\$13,213	\$591,263	\$413,189	\$1,004,452
2006	\$580,903	\$13,569	\$594,472	\$392,820	\$987,292
2007	\$611,085	\$12,623	\$623,708	\$391,470	\$1,015,178
2008	\$661,960	\$38,426	\$700,386	\$371,898	\$1,072,284
2009	\$626,435	\$43,589	\$670,024	\$469,307	\$1,139,331
2010	\$628,157	\$54,544	\$682,701	\$422,986 *	\$1,105,687
2011	\$663,309	\$27,185	\$690,494	\$445,013 *	\$1,135,507
99-11 SUM	\$7,617,183	\$256,075	\$7,873,258	\$5,116,950	\$12,990,208
AVG PER YR	\$585,937	\$19,698	\$605,635	\$393,612	\$999,247
% of Total Funds	58.64%	1.97%	60.61%	39.39%	100.00%

NOTE:* ASSUMES THAT FEDERAL REIMBURSEMENT OF BOND EXPENDITURES & GARVEE'S WOULD HAVE OTHERWISE ACCRUED TO STATE ROAD FUND, BUT EXCLUDES ARRA

When inflation is taken into account, the historical revenue picture is quite different. As shown in Table # 3 below, historical revenue has averaged approximately \$1.3 billion during the 13-year period in constant dollars. Revenue peaked in FY 2001 at \$1.55 billion and decreased to \$1.1 billion in FY 2011. The drop in inflation during CY 2008, 2009 and 2011 has had the antithetical impact of increasing revenue in those years. From a true purchasing power perspective, highway revenue has actually decreased 17% since FY 2001.

**TABLE # 3
HISTORICAL REVENUES (IN CONSTANT 2011 \$ 000'S)**

Fiscal Year	Tax Revenue	Misc Revenue	Total State Revenue	Federal* Reimbursement	Total Highway Revenue
1999	\$886,819	\$18,345	\$905,164	\$451,331	\$1,356,495
2000	\$866,259	\$16,719	\$882,978	\$528,213	\$1,411,191
2001	\$850,084	\$18,915	\$868,999	\$681,546	\$1,550,545
2002	\$888,272	\$12,298	\$900,570	\$638,346	\$1,538,917
2003	\$845,854	\$10,033	\$855,887	\$623,231	\$1,479,118
2004	\$860,847	\$8,636	\$869,483	\$582,822	\$1,452,305
2005	\$755,087	\$17,260	\$772,346	\$539,734	\$1,312,081
2006	\$648,113	\$15,139	\$663,252	\$438,269	\$1,101,521
2007	\$653,686	\$13,503	\$667,189	\$418,761	\$1,085,950
2008	\$754,349	\$43,789	\$798,138	\$423,804	\$1,221,942
2009	\$786,481	\$54,725	\$841,206	\$589,208	\$1,430,414
2010	\$576,091	\$50,023	\$626,114	\$387,926 *	\$1,014,040
2011	\$663,309	\$27,185	\$690,494	\$445,013 *	\$1,135,507
99-11 SUM	\$10,035,251	\$306,571	\$10,341,822	\$6,748,204	\$17,090,025
AVG PER YR	\$771,942	\$23,582	\$795,525	\$519,093	\$1,314,617
% of Total Funds	58.72%	1.79%	60.51%	39.49%	100.00%

NOTE:* ASSUMES THAT FEDERAL REIMBURSEMENT OF BOND EXPENDITURES & GARVEE'S WOULD HAVE OTHERWISE ACCRUED TO STATE ROAD FUND, BUT EXCLUDES ARRA

When examining the Agency's expenditures, they can be divided into two general categories, Non-improvement and Improvement. For the purposes of this report, Non-improvement expenditures are all the expenditures by the Agency that are not for specific projects. Table # 4 below shows the four sub-groups of expenditures that are considered Non-improvements, which are as follows: Set-Asides, Debt Service, Administration, and Routine Maintenance. In nominal terms, Non-improvement expenditures grew by \$112 million (33%) from their 13-year low in FY 1999 to FY 2011, but unlike revenues is at its 13-year high.

TABLE # 4
NON-IMPROVEMENT EXPENDITURES (NOMINAL \$ 000's)

FY	SET ASIDES DMV OPS/SPIAR/CLAIMS/ARC	DEBT SERVICE	ADMIN GEN OPS+EQUIP+INV	MAINTENANCE Routine+Litter	TOTAL NON-IMPROVE
1999	\$24,005	\$46,200	\$42,134	\$222,158	\$334,497
2000	\$27,653	\$46,368	\$46,554	\$232,011	\$352,586
2001	\$34,658	\$44,793	\$47,081	\$243,164	\$369,696
2002	\$35,555	\$49,446	\$49,771	\$230,536	\$365,308
2003	\$37,049	\$49,798	\$49,179	\$248,740	\$384,766
2004	\$38,654	\$49,850	\$44,843	\$247,225	\$380,572
2005	\$41,420	\$46,599	\$42,329	\$248,656	\$379,004
2006	\$41,823	\$42,362	\$50,993	\$220,964	\$356,142
2007	\$40,726	\$39,621	\$32,766	\$232,602	\$345,715
2008	\$34,393	\$49,255	\$45,404	\$249,241	\$378,293
2009	\$34,317	\$49,846	\$54,475	\$272,642	\$411,280
2010	\$35,137	\$49,969	\$40,700	\$271,269	\$397,075
2011	\$39,116	\$48,000	\$65,942	\$293,049	\$446,107
99-11 SUM	\$464,506	\$612,107	\$612,171	\$3,212,257	\$4,901,041
AVG YR	\$35,731	\$47,085	\$47,090	\$247,097	\$377,003
% of Total Funds	9.48%	12.49%	12.49%	65.54%	100.00%

The historical data for the second category of expenditures (i.e. Improvements) is shown in Table # 5. Annual expenditures for Improvements increased 61% (\$302 million) in nominal terms between FY 1999 and FY 2009, from \$488 to \$790 million. However, improvement expenditures were lower in FY 2010 and 2011, down \$144 million (18%) and \$98 million, respectively from FY 2009. The fact that Improvement expenditures during the period grew in percentage terms at a much higher rate than the Non-improvement expenditures (61% .vs. 33%), highlights the Agency's ongoing effort to direct resources to brick and mortar initiatives despite lean budgets.

TABLE # 5
IMPROVEMENT EXPENDITURES (NOMINAL \$ 000's)

FY	INTERSTATE	ADHS	OTHER FED	NF CONST	NF BRIDGE	NF PAVING	MAINTENANCE RENOVATION	TOTAL IMP
1999	\$69,178	\$73,975	\$202,096	\$38,882	\$25,828	\$54,497	\$24,017	\$488,473
2000	\$85,827	\$108,695	\$199,903	\$25,158	\$24,525	\$54,380	\$22,862	\$521,350
2001	\$52,428	\$161,415	\$259,042	\$24,748	\$23,954	\$54,998	\$22,394	\$598,979
2002	\$64,170	\$201,063	\$239,682	\$16,675	\$25,254	\$41,572	\$22,632	\$611,048
2003	\$55,198	\$199,670	\$234,569	\$14,463	\$29,066	\$45,390	\$23,632	\$601,988
2004	\$60,449	\$151,956	\$252,940	\$14,080	\$18,055	\$33,647	\$29,497	\$560,624
2005	\$67,759	\$121,130	\$309,241	\$33,318	\$17,367	\$48,995	\$26,842	\$624,652
2006	\$70,871	\$114,497	\$347,864	\$18,617	\$23,035	\$48,273	\$22,048	\$645,205
2007	\$64,073	\$120,405	\$313,812	\$19,586	\$16,790	\$43,294	\$22,924	\$600,884
2008	\$93,430	\$110,118	\$276,435	\$11,486	\$22,136	\$87,784	\$34,517	\$635,906
2009	\$142,391	\$103,609	\$308,381	\$30,852	\$45,330	\$105,934	\$53,542	\$790,039
2010	\$89,665	\$95,718	\$300,635	\$26,213	\$28,311	\$55,390	\$49,952	\$645,884
2011	\$133,707	\$74,104	\$324,629	\$22,789	\$23,881	\$66,744	\$46,088	\$691,942
99-11 SUM	\$1,049,146	\$1,636,355	\$3,569,229	\$296,867	\$323,532	\$740,898	\$400,947	\$8,016,974
AVG YR	\$80,704	\$125,873	\$274,556	\$22,836	\$24,887	\$56,992	\$30,842	\$616,690
% of Total Funds	13.09%	20.41%	44.52%	3.70%	4.04%	9.24%	5.00%	100.00%

While some information regarding Agency trends can be gleaned by examining historical data in nominal terms, presenting the data in constant terms is much more informative. Tables # 6 and # 7 depict the Agency's historical expenditures for Non-improvements and Improvements in constant dollars.

**TABLE # 6
NON-IMPROVEMENT EXPENDITURES (CONSTANT 2011 \$ 000's)**

FY	SET ASIDES DMV OPS/SP/IAR/CLAIMS/ARC	DEBT SERVICE	ADMIN GEN OPS+EQUIP+INV	MAINTENANCE Routine+Litter	TOTAL NON-IMPROVE
1999	\$40,882	\$78,681	\$71,756	\$378,345	\$569,664
2000	\$44,477	\$74,578	\$74,877	\$373,164	\$567,095
2001	\$55,696	\$71,983	\$75,660	\$390,768	\$594,106
2002	\$56,045	\$77,942	\$78,454	\$363,395	\$575,836
2003	\$57,530	\$77,326	\$76,365	\$386,243	\$597,464
2004	\$58,302	\$75,188	\$67,636	\$372,888	\$574,015
2005	\$54,106	\$60,871	\$55,293	\$324,811	\$495,080
2006	\$46,662	\$47,263	\$56,893	\$246,529	\$397,347
2007	\$43,565	\$42,383	\$35,050	\$248,818	\$369,816
2008	\$39,193	\$56,129	\$51,741	\$284,027	\$431,091
2009	\$43,085	\$62,581	\$68,393	\$342,298	\$516,356
2010	\$32,225	\$45,827	\$37,327	\$248,784	\$364,163
2011	\$39,116	\$48,000	\$65,942	\$293,049	\$446,107
99-11 SUM	\$610,882	\$818,753	\$815,387	\$4,253,120	\$6,498,141
AVG YR	\$46,991	\$62,981	\$62,722	\$327,163	\$499,857
% of Total Funds	9.40%	12.60%	12.55%	65.45%	100.00%

**TABLE # 7
IMPROVEMENT EXPENDITURES (CONSTANT 2011 \$ 000's)**

FY	INTERSTATE	ADHS	OTHER FED	NF CONST	NF BRIDGE	NF PAVING	MAINTENANCE RENOVATION	TOTAL IMP
1999	\$117,813	\$125,983	\$344,179	\$66,218	\$43,986	\$92,811	\$40,902	\$831,892
2000	\$138,043	\$174,824	\$321,522	\$40,464	\$39,446	\$87,464	\$36,771	\$838,534
2001	\$84,253	\$259,396	\$416,284	\$39,770	\$38,494	\$88,383	\$35,987	\$962,567
2002	\$101,151	\$316,936	\$377,812	\$26,285	\$39,808	\$65,530	\$35,675	\$963,197
2003	\$85,711	\$310,047	\$364,238	\$22,458	\$45,134	\$70,482	\$36,696	\$934,766
2004	\$91,175	\$229,194	\$381,508	\$21,237	\$27,232	\$50,750	\$44,490	\$845,586
2005	\$88,511	\$158,228	\$403,951	\$43,522	\$22,686	\$64,000	\$35,063	\$815,961
2006	\$79,071	\$127,744	\$388,112	\$20,771	\$25,700	\$53,858	\$24,599	\$719,855
2007	\$68,540	\$128,799	\$335,689	\$20,951	\$17,961	\$46,312	\$24,522	\$642,774
2008	\$106,470	\$125,487	\$315,017	\$13,089	\$25,226	\$100,036	\$39,335	\$724,659
2009	\$178,770	\$130,080	\$387,168	\$38,734	\$56,911	\$132,999	\$67,221	\$991,883
2010	\$82,233	\$87,784	\$275,716	\$24,040	\$25,964	\$50,799	\$45,812	\$592,349
2011	\$133,707	\$74,104	\$324,629	\$22,789	\$23,881	\$66,744	\$46,088	\$691,942
99-11 SUM	\$1,355,448	\$2,248,607	\$4,635,824	\$400,329	\$432,429	\$970,167	\$513,161	\$10,555,965
AVG YR	\$104,265	\$172,970	\$356,602	\$30,795	\$33,264	\$74,628	\$39,474	\$811,997
% of Total Funds	12.84%	21.30%	43.92%	3.79%	4.10%	9.19%	4.86%	100.00%

Table # 6 indicates that in real terms the WVDOH spent less in FY 2011 in total Non-improvements (roughly 11% below the 13-year average). While lower expenditures for some sub-categories of Non-improvement expenditures, such as Set-Asides and Debt Service are desirable, lower expenditures for Routine Maintenance activities is somewhat

disturbing. It is unclear if the reduction in Maintenance expenditures, which have been trended lower over time, has been made possible through a more efficient and smaller workforce or if it represents a lessening of system condition. The FY 2011 expenditure rate remains well below the 13-year average, but is up significantly from FY 2010.

Similar to Non-Improvements, Table #7 reveals that expenditures for Improvements, which were at their highest level in FY 2009, were \$120 million (15%) below the 13-year average in FY 2011 (\$692 million). The lack of sustained higher spending for Improvements initiatives provides some insight into the WVDOT's inability to make significant progress on desired expansion and capacity projects throughout the State. Stagnant and declining revenue streams have forced cutbacks in the Agency's operations in order to remain fiscally constrained.

4. HISTORICAL HIGHWAY & BRIDGE IMPROVEMENT INFORMATION

During the 13-year period from CY 1999 to 2011, project data reflects that the Agency programmed \$8.7 billion in highway initiatives in nominal terms, which translates to \$11.5 billion in 2011 dollars statewide. The prior values reflect all types and phases of work and are irrespective of construction code or federal-aid eligibility. When the appropriate filters are applied only \$2.3 billion in nominal dollars and \$2.9 billion in constant 2011 dollars of the work programmed during the 13-year period would classify as improvements from an MPO planning perspective, which is approximately 25% of the total programmed.

Table # 8 below shows how the improvements were dispersed by programming category on a statewide basis. The first column shows the total yearly value of construction code 31 and 32 bridges that qualified as an improvement. The remaining columns in Table # 8 are comprised of the additional construction codes deemed to be true "improvements" for MPO planning purposes. In 2011 dollars, the WVDOT has programmed an average of roughly \$223 million per year for improvement projects statewide. Even though improvements have averaged \$223 million per year, the amount of "improvement" work programmed in a given year fluctuates considerably; ranging from a low \$80 million to a high of \$390 million.

**TABLE # 8
HISTORICAL FUNDING FOR IMPROVEMENTS FOR MPO LONG RANGE PLANNING PURPOSES**

CALENDAR YEAR	31,32 IMPROVEMENTS	FA APD RENOVATION	FA INTERSTATE IMPR	FA INTERSTATE RENOV	FA 3R (Resurf & Slides)	FA BRIDGE (CAT 6)	FA OTHER BRIDGE	FA OTHER	NOMINAL DOLLARS	BLENDED CPI FACTOR	TOTAL COSTS IN 2011's
1999	\$40,034	\$0	\$41,880	\$0		\$0		\$10,431	\$92,345	1.703	\$157,268
2000	\$26,606	\$0	\$966	\$0	\$595	\$0	\$10,946	\$11,931	\$151,044	1.608	\$242,937
2001	\$2,112	\$0	\$15,133	\$0		\$0		\$32,602	\$49,847	1.607	\$80,105
2002	\$86,866	\$0	\$3,942	\$0		\$0	\$2,147	\$121,636	\$214,591	1.576	\$338,261
2003	\$8,955	\$0	\$11,253	\$0		\$0		\$95,950	\$116,158	1.553	\$180,370
2004	\$17,218	\$0	\$14,891	\$0		\$0		\$113,250	\$145,359	1.508	\$219,244
2005	\$31,949	\$0	\$20,219	\$0		\$0		\$48,136	\$100,304	1.306	\$131,024
2006	\$52,972	\$0	\$93,637	\$0		\$0		\$184,644	\$331,253	1.116	\$369,579
2007	\$23,402	\$0	\$12,362	\$0		\$0	\$33,194	\$183,211	\$252,169	1.070	\$269,749
2008	\$58,368	\$0	\$10,018	\$0		\$0	\$0	\$274,546	\$342,932	1.140	\$390,795
2009	\$23,176	\$0	\$0	\$0		\$0	\$0	\$139,693	\$162,869	1.255	\$204,480
2010	\$38,544	\$0	\$8,611	\$0		\$0	\$0	\$40,832	\$87,987	0.917	\$80,694
2011	\$53,656	\$0	\$40,277	\$0	\$0	\$0	\$11,964	\$137,082	\$242,979	1.000	\$242,979
TOTAL	\$463,858	\$0	\$273,189	\$0	\$595	\$0	\$58,251	\$1,493,944	\$2,289,837		\$2,907,483

AVERAGE ANNUAL COST (2011 DOLLARS) = \$223,652,571

5. UPDATED DISTRIBUTION METHODS

As part of the annual update, it was necessary to revise each of the distribution factors that form the basis of representative allocations (i.e. VMT, Highway Mileage, Population, and Historical Funding) to make them reflective of current data. Most of the data, changes only slightly on a year to year basis which is routinely updated was unchanged from prior calculations due to the individual update cycles of the distribution factors. Table # 9 below shows how each factor differed for the CY 2011 and CY 2012 estimates.

A review of Table # 9 below shows that the overall expenditure split for improvements between Non-MPO and MPO areas remained virtually unchanged during this year's update. However, large shifts in the level of historical expenditures within the individual MPOs and to a lesser extent VMT and Population shifts continue to cause variations in their overall "Average of 4" percentages. The large capital investments made in I-64, US 35, WV 9 and the Mon/Fayette Expressway in recent years continues to contribute to the dominance of the RIC, HEP and GMA MPOs. Fortunately, the historical expenditures aspect is only one of four components that are averaged to develop LRTP revenue estimates. As a result, the difference in percentages was no more than 0.34% from CY 2011 to CY 2012 for any single MPO. Even though a net change of 0.34% (i.e. going from 5.8% to 5.46% as in the case of KYOVA) appears relatively small, it actually represents a change of 6%, which will directly impact the projected funding available to the MPO for planning purposes. It should be noted that a direct comparison between historical expenditures cannot be made in Table # 9, since the CY 2012 and CY 2011 values are shown in different constant year dollars.

**TABLE # 9
CHANGE IN MPO DISTRIBUTION METHODOLOGIES**

INFO YEAR	AREA	VMT*		POPULATION**		HIGHWAY MILEAGE***		HISTORICAL \$ ****		AVERAGE OF 4
		VALUE	%	VALUE	%	VALUE	%	VALUE	%	%
CY 2011 DATA	NON-MPO	10,354	54.35%	972,727	53.49%	28,080	78.25%	\$109,741,638	47.64%	58.43%
	MPO'S	8,695	45.65%	847,050	46.58%	7,802	21.74%	\$120,629,077	52.36%	41.58%
	RIC	3,117	15.50%	247,336	13.60%	2,092	5.83%	\$45,764,967	19.47%	13.60%
	KYOVA	1,357	6.75%	136,333	7.50%	1,593	4.44%	\$10,409,923	4.52%	5.80%
	WWW	839	4.17%	86,888	4.78%	881	2.46%	\$4,710,899	2.04%	3.36%
	GMA	908	4.52%	90,080	4.95%	872	2.43%	\$11,588,460	5.03%	4.23%
	BELOMAR	684	3.40%	76,571	4.21%	839	2.34%	\$3,718,096	1.61%	2.89%
	BHJ	372	1.85%	53,238	2.93%	449	1.25%	\$8,436,550	3.66%	2.42%
HEP	1,418	7.05%	156,604	8.61%	1,076	3.00%	\$36,903,567	16.02%	8.67%	
CY 2012 DATA	NON-MPO	10,368	55.04%	992,538	53.56%	28,069	78.22%	\$105,420,545	48.02%	58.71%
	MPO'S	8,468	44.96%	860,456	46.44%	7,814	21.78%	\$114,104,642	51.98%	41.29%
	RIC	2,969	14.76%	248,549	13.67%	2,105	5.87%	\$45,764,967	20.27%	13.64%
	KYOVA	1,283	6.38%	138,800	7.63%	1,592	4.44%	\$7,412,426	3.38%	5.46%
	WWW	769	3.82%	86,956	4.78%	881	2.46%	\$5,928,521	2.70%	3.44%
	GMA	927	4.61%	96,189	5.29%	872	2.43%	\$10,702,775	4.88%	4.30%
	BELOMAR	699	3.48%	77,550	4.26%	839	2.34%	\$3,446,198	1.57%	2.91%
	BHJ	378	1.88%	54,745	3.01%	449	1.25%	\$7,896,768	3.60%	2.43%
HEP	1,445	7.18%	157,667	8.67%	1,076	3.00%	\$34,225,384	15.59%	8.61%	

NOTE: CY 2011 HISTORICAL VALUES IN 2010 \$'s, CY 2012 HISTORICAL VALUES IN 2011 \$'s. BOTH YEARS REFLECT 13-YEAR AVERAGES.

* SOURCE IS TA1-TABLES (HWA2600A) DATED 7/13/2011

** SOURCE IS 2010 CENSUS DATA

*** SOURCE IS ANNUAL ROAD STATISTICS TABLES CY 2010

**** SOURCE IS SELECTED CN CODES 1,2,3,4,5,30,33, 66 AND ALL THOSE 31 AND 32 PROJECTS DEEMED IMPROVEMENTS SEE (SASADV3R WORKSHEETS AND HISTORICAL IMPROVEMENT WORKSHEET) ONLY FA FUNDS (W/O APD EXPANSION) (13 YEAR AVG 99-11 IN NOMINAL \$)

6. OFFICIAL REVENUE ESTIMATES

For this report, the “official” revenue estimates used are based on the draft FY 13 budget for the WVDOH less ARRA reimbursements projected for FY 13. Since it is clear that ARRA funds, like ADHS expansion funds, will not flow indefinitely, ARRA funds were excluded from last year’s and this year’s calculations due to their “one time” nature. Including ARRA reimbursements in the long-range forecast would artificially increase revenue estimates. With the expiration of SAFETEA-LU in September 2009 and no multiyear Federal Highway Authorization Legislation in place, it is prudent to be conservative in the development of revenue estimates. Despite eliminating federal stimulus funds, the 5-year average revenue remains at roughly \$1.2 billion, which is equivalent to last year’s results and reflects a slowly improving economy. Total revenue for the five years is estimated to be \$5.86 billion (see Table # 10).

TABLE # 10
STATE ROAD FUND REVENUE ESTIMATES*

FY	STATE	FEDERAL **	TOTAL
2013	\$715,800	\$494,000	\$1,209,800
2014	\$750,800	\$416,000	\$1,166,800
2015	\$747,000	\$411,000	\$1,158,000
2016	\$747,000	\$411,000	\$1,158,000
2017	\$751,600	\$411,000	\$1,162,600
		TOTAL =	\$5,855,200
		5-YR AVG =	\$1,171,040

* PRESENTED IN NOMINAL DOLLARS (000'S)

** FEDERAL REVENUE ESTIMATES LESS ARRA

While the State Road Fund appears to be holding its own in nominal terms, the impact of inflation over the next five years and beyond will diminish the purchasing power of the WVDOH and limit the amount of improvements that can be initiated. When adjusted into constant 2011 dollars, total available revenue is reduced by approximately \$897 million during the five-year period and the average yearly revenue is \$179 million lower. A review of Table # 11 shows the steady erosion of purchasing power that the Agency will experience. Due to declining revenue and inflation, the Agency's purchasing power will effectively be cut by 19% from FY 2013 to FY 2017.

TABLE # 11
STATE ROAD FUND REVENUE ESTIMATES*

OFFICIAL EST	STATE	FEDERAL **	TOTAL
2013	\$657,876	\$454,024	\$1,111,900
2014	\$661,534	\$366,540	\$1,028,074
2015	\$630,993	\$347,173	\$978,166
2016	\$604,924	\$332,830	\$937,754
2017	\$583,503	\$319,079	\$902,582
		TOTAL =	\$4,958,476
		5-YR AVG =	\$991,695

* PRESENTED IN CONSTANT 2011 DOLLARS (000'S)

** FEDERAL REVENUE ESTIMATES LESS ARRA

Under the current forecasting methodology it is assumed that after FY 2017 revenues for the remainder of the forecast period will be equivalent to the five-year average of the current "official" estimates and keep pace with inflation for the duration. Since the current long range estimate of inflation is 4.30%, revenues are estimated to grow at that rate annually to maintain purchasing power. Table # 12 below provides the year by year revenue estimates for the State Road Fund for FY 2013 to FY 2037. During the 25-year period, the State Road Fund is anticipated to collect a total of \$24.8 billion in 2011 dollars.

TABLE # 12
25-YEAR STATEWIDE REVENUE PROJECTIONS
FY 2013 - FY 2037

FISCAL YEAR	ESTIMATED	ESTIMATED	TOTAL
	STATE REVENUE	FED REVENUE	REVENUE
	2011 DOLLARS	2011 DOLLARS	2011 DOLLARS
	(\$000's)	(\$000's)	(\$000's)
2013	\$657,876 *	\$454,024 *	\$1,111,900 *
2014	\$661,534 *	\$366,540 *	\$1,028,074 *
2015	\$630,993 *	\$347,173 *	\$978,166 *
2016	\$604,924 *	\$332,830 *	\$937,754 *
2017	\$583,503 *	\$319,079 *	\$902,582 *
2018	\$627,766	\$363,929	\$991,695
2019	\$627,766	\$363,929	\$991,695
2020	\$627,766	\$363,929	\$991,695
2021	\$627,766	\$363,929	\$991,695
2022	\$627,766	\$363,929	\$991,695
2023	\$627,766	\$363,929	\$991,695
2024	\$627,766	\$363,929	\$991,695
2025	\$627,766	\$363,929	\$991,695
2026	\$627,766	\$363,929	\$991,695
2027	\$627,766	\$363,929	\$991,695
2028	\$627,766	\$363,929	\$991,695
2029	\$627,766	\$363,929	\$991,695
2030	\$627,766	\$363,929	\$991,695
2031	\$627,766	\$363,929	\$991,695
2032	\$627,766	\$363,929	\$991,695
2033	\$627,766	\$363,929	\$991,695
2034	\$627,766	\$363,929	\$991,695
2035	\$627,766	\$363,929	\$991,695
2036	\$627,766	\$363,929	\$991,695
2037	\$627,766	\$363,929	\$991,695
25-YEAR TOTAL REVENUE =			\$24,792,382

NOTE: *VALUES TAKEN FROM WVDOT FY 2013 BUDGET
PRESENTATION LESS ARRA FEDERAL REIMBURSEMENT

7. FORECAST

The data necessary to develop MPO revenue estimates has been collected and presented in the previous segments and need only be assembled to produce the current year MPO revenue estimates. The primary information that will be used is:

- Total revenue for the State Road Fund during the 25-year period will equal \$24.8 billion in 2011 dollars.
- Non-improvement activities are estimated to cost \$500 million annually during the forecast period.

- Based on historical programming information, only 25% of the funding available for projects would be considered true “improvements” for MPO LRTP purposes.
- Based on guidance provided in the FFY 2012 STIP document, it is assumed that earmarks will equal \$0 million per year in 2011 dollars throughout the forecast period.
- Based on the averages of VMT, Highway Mileage, Population, and Historical Funding, the representative split between in funding between MPO and Non-MPO areas of the State is 41.3% and 58.7%, respectively.
- Estimated funding splits for each of the MPOs based on the approved distribution methodology is as follows: RIC (13.64%), KYOVA (5.46%), WWW (3.44%), GMA (4.30%), BELOMAR (2.91%), BHJ (2.43%), HEP (8.61%).

The results of the forecasting methodology are summarized in Table # 13 below. A quick review of Table # 13 reveals that while the State Road Fund currently anticipates revenues of \$24.8 billion during the 25-year period from FY 2013 to FY 2037, \$12.5 billion (50.4%) will be used for Non-improvement purposes. In addition, of the \$12.3 billion in funding that is estimated to be available for highway improvements, \$9.5 billion (77%) will not be classified as true “improvements” for MPO planning purposes. When these factors are taken into consideration, even though earmarks are projected to have no impact, very little funding remains for true transportation improvements. The net effect is that under the current methodology only \$2.83 billion (11.4%) of all projected revenue will be available statewide for projects of this nature during the next twenty-five years. The \$2.83 billion value for “improvement” funding estimated for CY 2012 is \$0.8 billion below last year’s estimate of improvement funding with the difference primarily attributed to the assumption on earmarked funding.

**TABLE # 13
IMPROVEMENT FORECAST SUMMARY (FY 2013-2037)
2011 DOLLARS (000's)**

DESCRIPTION	VALUE
TOTAL PROJECTED REVENUE	\$24,792,382
LESS NON-IMPROVEMENT FUNDS	-\$12,496,138
LESS EXCLUDED IMPROVEMENTS FUNDS	-\$9,468,108
LESS EARMARKS (ASSUMED \$0 MILL/YR)	\$0
STATEWIDE IMPROVEMENT FUNDS AVAILABLE FOR MPO PLANNING PURPOSES	\$2,828,136
IMPROVEMENT FUNDS DISTRIBUTED BY AVERAGE OF VMT, POPULATION, HIGHWAY MILEAGE AND HISTORICAL IMPROVEMENT FUNDING	***
NON-MPO AREAS (58.83%)	\$1,663,800
MPO AREAS (41.17%)	\$1,164,336
RIC (13.63%)	\$385,345
KYOVA (5.41%)	\$153,039
WWW (3.44%)	\$97,160
GMA (4.14%)	\$117,179
BELOMAR (2.93%)	\$82,757
BHJ (2.44%)	\$68,954
HEP (8.48%)	\$239,764

NOTE: * INDICATES APPROVED METHODOLOGY FROM 10/07 AND RESULTS USING DATA REVISED 1/12/12**

In addition to the aggregate values that are projected to be available to each MPO for LRTP improvement, year by year tables for each MPO in constant 2011 dollars and nominal dollars are provided in Appendix A of this report.

CONCLUSIONS:

Despite the fact that revenue estimates now rely on a blend on cost indices, the drop in the Agency's Modified FHWA Composite Price Index during CY 2011 was significant enough to marginally reduce the 20-year rolling average for construction costs. The decreased inflationary adjustment coupled with stagnant revenues during the next six years and the change in assumed earmarked revenue has resulted in higher long-term values for transportation improvement spending. If the recent trend of limited funding continues, the Agency would be forced to dedicate larger portions of its budgets to maintenance efforts rather than improvements and the current estimates are reflective of that. Without any long-term history of revenue estimates available, it is impossible to say whether the values developed are truly reflective of long term trends in the amount of funds available for MPO LRTP purposes. The methodology currently

employed generates what can at least be considered a reasonable set of values for use in LRTPs. Only as additional iterations are performed will it be possible to ascertain if additional modifications to the existing methodology are needed.

Regardless of any potential idiosyncrasies that may exist with the methodology, what becomes readily apparent is that, ongoing stagnant “official” revenue forecasts coupled with moderate inflation will severely limit the ability of the Agency to improve the highway network over time. While estimated improvement funding of \$386 million, as in the case of RIC), seems reasonable at first glance, the reality is that over twenty-five years that value is not nearly enough to keep the system operating at existing levels. As a prime example, the current expansion of a single structure over the Kanawha River in Charleston has a construction cost of nearly \$90 million, which is roughly 23% of the funds the MPO would be anticipated to have over the entire planning horizon. Despite the low funding levels anticipated, the methodology used by the WVDOH treats all MPOs in a consistent manner and prevents the development of LRTPs that are unduly optimistic.

RECOMMENDATIONS:

Upon review by WVDOH staff, it is recommended that the forecasted values be distributed to each MPO for their information and use.

It may also be appropriate to set up a meeting with all MPOs to allow them the opportunity to discuss the most recent estimates.

APPENDIX

A

RIC ESTIMATES

**RIC LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	RIC LRTP IMPROVEMENT FUNDING @ (13.64%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$19,203
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$16,573
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$15,007
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$13,739
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$12,636
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$15,432
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$385,791

**RIC LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	RIC LRTP IMPROVEMENT FUNDING @ (13.64%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$20,408
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$18,157
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$16,949
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$15,997
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$15,166
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$19,094
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$19,684
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$20,292
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$20,919
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$21,565
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$22,232
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$22,918
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$23,626
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$24,356
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$25,109
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$25,884
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$26,684
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$27,508
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$28,358
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$29,234
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$30,137
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$31,068
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$32,028
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$33,017
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$34,037
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$604,429

KYOVA ESTIMATES

**KYOVA LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	KYOVA LRTP IMPROVEMENT FUNDING @ (5.46%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$7,681
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$6,629
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$6,002
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$5,495
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$5,054
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$6,172
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$154,303

**KYOVA LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	KYOVA LRTP IMPROVEMENT FUNDING @ (5.46%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$8,162
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$7,262
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$6,779
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$6,398
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$6,066
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$7,637
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$7,873
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$8,116
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$8,367
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$8,625
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$8,892
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$9,167
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$9,450
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$9,742
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$10,043
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$10,353
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$10,673
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$11,002
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$11,342
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$11,693
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$12,054
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$12,426
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$12,810
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$13,206
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$13,614
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$241,750

WWW ESTIMATES

**WWW LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	WWW LRTP IMPROVEMENT FUNDING @ (3.44)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$4,843
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$4,180
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$3,785
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$3,465
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$3,187
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,892
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$97,299

**WWW LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	WWW LRTP IMPROVEMENT FUNDING @ (3.44%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$5,147
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$4,579
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$4,275
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$4,034
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$3,825
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$4,816
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$4,964
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$5,118
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$5,276
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$5,439
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$5,607
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$5,780
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$5,959
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$6,143
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$6,333
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$6,528
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$6,730
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$6,938
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$7,152
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$7,373
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$7,601
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$7,836
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$8,078
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$8,327
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$8,584
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$152,441

GMA ESTIMATES

**GMA LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	GMA LRTP IMPROVEMENT FUNDING @ (4.30%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$6,054
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$5,225
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$4,731
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$4,331
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$3,984
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$4,865
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$121,626

**GMA LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	GMA LRTP IMPROVEMENT FUNDING @ (4.30%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$6,434
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$5,724
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$5,343
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$5,043
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$4,781
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$6,020
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$6,206
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$6,397
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$6,595
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$6,799
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$7,009
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$7,225
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$7,449
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$7,679
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$7,916
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$8,160
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$8,412
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$8,672
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$8,940
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$9,216
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$9,501
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$9,795
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$10,097
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$10,409
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$10,731
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$190,554

BELOMAR ESTIMATES

**BELOMAR LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	BELOMAR LRTP IMPROVEMENT FUNDING @ (2.91%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$4,100
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$3,538
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$3,204
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$2,933
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$2,698
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$3,295
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$82,366

**BELOMAR LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/11 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	BELOMAR LRTP IMPROVEMENT FUNDING @ (2.91%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$4,357
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$3,876
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$3,619
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$3,415
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$3,238
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$4,077
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$4,203
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$4,332
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$4,466
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$4,604
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$4,746
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$4,893
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$5,044
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$5,200
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$5,361
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$5,526
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$5,697
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$5,873
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$6,054
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$6,241
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$6,434
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$6,633
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$6,838
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$7,049
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$7,267
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$129,044

BHJ ESTIMATES

**BHJ LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/12 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	BHJ LRTP IMPROVEMENT FUNDING @ (2.43%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$3,426
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$2,957
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$2,678
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$2,452
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$2,255
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$2,754
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$68,838

**BHJ LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/12 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	BHJ LRTP IMPROVEMENT FUNDING @ (2.43%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$3,641
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$3,240
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$3,024
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$2,854
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$2,706
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$3,407
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$3,512
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$3,621
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$3,733
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$3,848
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$3,967
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$4,089
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$4,216
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$4,346
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$4,480
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$4,619
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$4,761
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$4,908
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$5,060
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$5,216
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$5,377
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$5,544
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$5,715
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$5,891
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$6,073
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$107,850

HEP ESTIMATES

**HEP LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN 2011 DOLLARS)
VALUES AS OF 1/15/12 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	HEP LRTP IMPROVEMENT FUNDING @ (8.61%)
2013	\$1,111,900	\$499,846	\$612,054	\$471,282	\$0	\$140,773	\$12,122
2014	\$1,028,074	\$499,846	\$528,229	\$406,736	\$0	\$121,493	\$10,462
2015	\$978,166	\$499,846	\$478,321	\$368,307	\$0	\$110,014	\$9,473
2016	\$937,754	\$499,846	\$437,908	\$337,189	\$0	\$100,719	\$8,673
2017	\$902,582	\$499,846	\$402,736	\$310,107	\$0	\$92,629	\$7,976
2018	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2019	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2020	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2021	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2022	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2023	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2024	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2025	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2026	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2027	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2028	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2029	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2030	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2031	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2032	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2033	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2034	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2035	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2036	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
2037	\$991,695	\$499,846	\$491,850	\$378,724	\$0	\$113,125	\$9,741
25-YR TOTALS	\$24,792,382	\$12,496,138	\$12,296,244	\$9,468,108	\$0	\$2,828,136	\$243,531

**HEP LRTP 25-YR IMPROVEMENT FUNDING FORECAST (IN NOMINAL DOLLARS)
VALUES AS OF 1/15/12 AND PRESENTED IN THOUSANDS**

FY	TOTAL STATE REVENUE	NON IMPROVEMENT EXPENDITURES	STATEWIDE IMPROVEMENT FUNDS	ELIMINATED IMPROVEMENT FUNDS	ELIMINATED EARMARKED FUNDS	STATEWIDE IMPROVEMENT FUNDS FOR MPO LRTP'S	HEP LRTP IMPROVEMENT FUNDING @ (8.61%)
2013	\$1,181,658	\$531,205	\$650,454	\$500,849	\$0	\$149,604	\$12,882
2014	\$1,126,326	\$547,615	\$578,711	\$445,607	\$0	\$133,103	\$11,462
2015	\$1,104,753	\$564,532	\$540,222	\$415,971	\$0	\$124,251	\$10,699
2016	\$1,091,829	\$581,971	\$509,857	\$392,590	\$0	\$117,267	\$10,098
2017	\$1,083,342	\$599,949	\$483,392	\$372,212	\$0	\$111,180	\$9,574
2018	\$1,227,072	\$618,483	\$608,589	\$468,614	\$0	\$139,976	\$12,053
2019	\$1,264,979	\$637,589	\$627,390	\$483,090	\$0	\$144,300	\$12,426
2020	\$1,304,057	\$657,285	\$646,771	\$498,014	\$0	\$148,757	\$12,810
2021	\$1,344,342	\$677,590	\$666,751	\$513,398	\$0	\$153,353	\$13,205
2022	\$1,385,871	\$698,522	\$687,348	\$529,258	\$0	\$158,090	\$13,613
2023	\$1,428,683	\$720,101	\$708,582	\$545,608	\$0	\$162,974	\$14,034
2024	\$1,472,818	\$742,346	\$730,471	\$562,463	\$0	\$168,008	\$14,467
2025	\$1,518,316	\$765,279	\$753,037	\$579,839	\$0	\$173,199	\$14,914
2026	\$1,565,220	\$788,920	\$776,300	\$597,751	\$0	\$178,549	\$15,375
2027	\$1,613,572	\$813,291	\$800,281	\$616,217	\$0	\$184,065	\$15,850
2028	\$1,663,419	\$838,415	\$825,004	\$635,253	\$0	\$189,751	\$16,339
2029	\$1,714,805	\$864,315	\$850,489	\$654,877	\$0	\$195,613	\$16,844
2030	\$1,767,779	\$891,016	\$876,763	\$675,107	\$0	\$201,655	\$17,365
2031	\$1,822,389	\$918,541	\$903,848	\$695,963	\$0	\$207,885	\$17,901
2032	\$1,878,686	\$946,917	\$931,769	\$717,462	\$0	\$214,307	\$18,454
2033	\$1,936,722	\$976,169	\$960,553	\$739,626	\$0	\$220,927	\$19,024
2034	\$1,996,551	\$1,006,324	\$990,227	\$762,475	\$0	\$227,752	\$19,612
2035	\$2,058,228	\$1,037,412	\$1,020,817	\$786,029	\$0	\$234,788	\$20,218
2036	\$2,121,811	\$1,069,459	\$1,052,352	\$810,311	\$0	\$242,041	\$20,842
2037	\$2,187,358	\$1,102,497	\$1,084,861	\$835,343	\$0	\$249,518	\$21,486
25-YR TOTALS	\$38,860,584	\$19,595,744	\$19,264,839	\$14,833,926	\$0	\$4,430,913	\$381,547