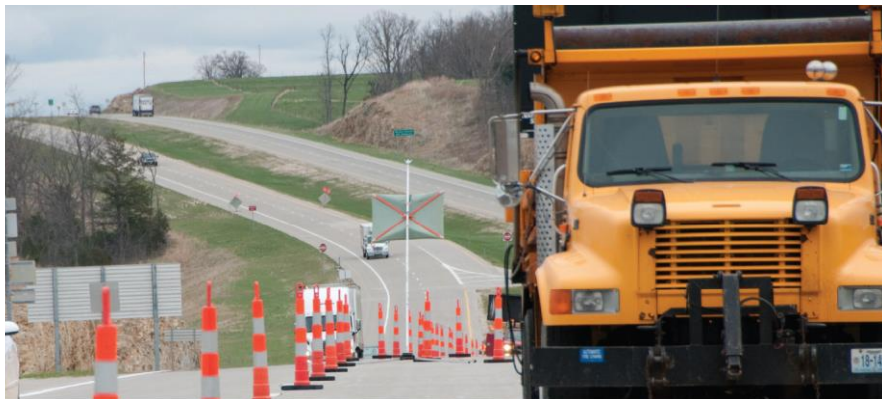


Financial Snapshot



October 2015



Financial Snapshot

About the Financial Snapshot

The Financial Snapshot provides answers to frequently asked questions regarding MoDOT's finances. This document provides information for fiscal year 2015.

If you have any questions concerning this report, please contact MoDOT's Financial Services Division at (573) 526-8106.

MoDOT's Mission

Our mission is to provide a world-class transportation experience that delights our customers and promotes a prosperous Missouri.

Table of Contents

Transportation Funding

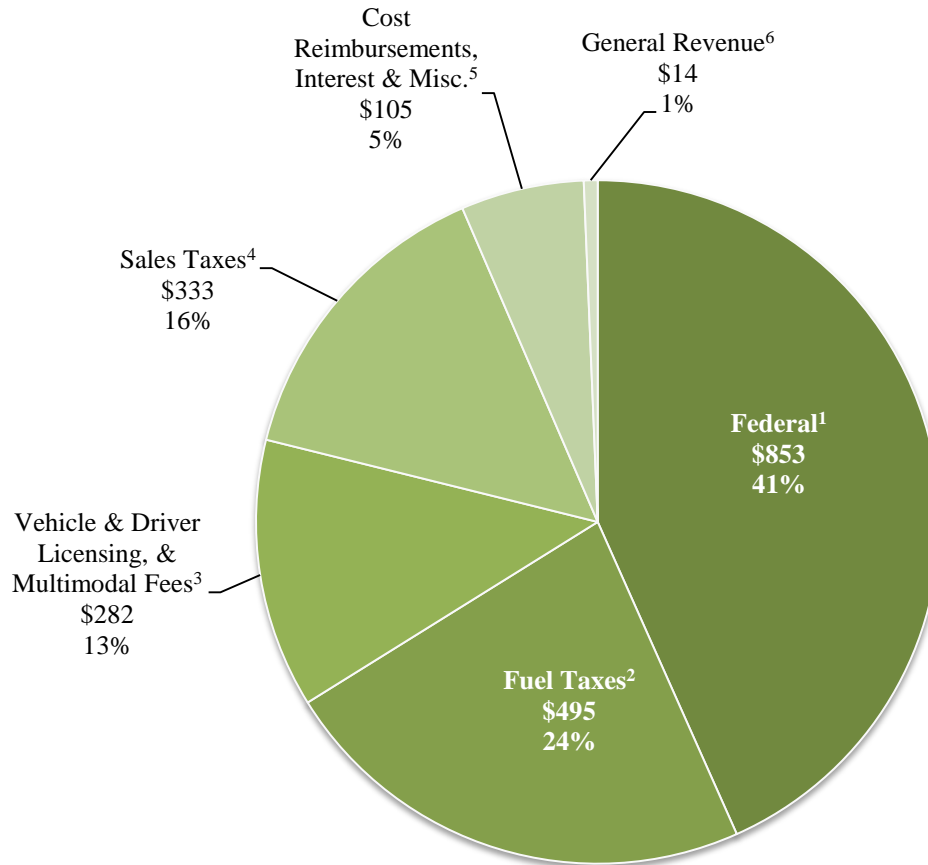
Breakdown of \$2.1 Billion Fiscal Year 2015 Revenues	3
Breakdown of \$2.2 Billion Fiscal Year 2015 Expenditures	4
Revenue for Roads and Bridges, Multimodal, Highway Safety - Table	5
Expenditures for Roads and Bridges, Multimodal, Highway Safety - Table	6
Summary of State and Federal Funds	7
Federal Aid Apportionments based on Moving Ahead for Progress in the 21 st Century (MAP-21)	8
Ratio of Federal Highway Trust Fund Payments Into Fund vs. Apportionments and Allocations Out of Fund	10
Summary of State Road Bond Financing Program	11
Highway User Fees to Local Governments by Fiscal Year	12

Transportation Facts

Summary of Actual and Projected Construction Awards and Contractor Payments	13
Missouri's State and Federal Fuel Tax Rates and Fuel Tax History	14
Comparison of Missouri's Contiguous States' Fuel Tax, Sales Tax Rates & State Highway Miles	15
Missouri Vehicle Registrations and Licensed Drivers Fiscal Year 2015	16
Net Motor Fuel Gallons Taxed	17
Distribution of Highway User Fees Fiscal Year 2015	18
Potential Transportation Revenue Options – Motor Fuel Tax	19
Potential Transportation Revenue Options – Sales Tax	20
Potential Transportation Revenue Options – Motor Vehicle and Driver Licensing Fees and Alternative Fuel Decal Fees	21
Road and Bridge Funding Flowchart	22

Transportation Funding

Breakdown of \$2.1 Billion Fiscal Year 2015 Revenues
(Dollars in millions)



Notes:

¹ Federal includes revenue received from reimbursements for highway construction, the American Recovery and Reinvestment Act (ARRA) and multimodal projects as well as highway safety grants. The total for this category also includes \$140 million of federal funds that flow through MoDOT to local governments for roads and bridges.

² Fuel taxes represent the state (MoDOT, Department of Revenue, and the Missouri State Highway Patrol) share of revenue received from Missouri's 17-cent per gallon fuel tax on gasoline, gasohol and diesel fuels and 9-cent per gallon tax on aviation fuel. The city and county share is on page 12.

³ Vehicle and driver licensing, and multimodal fees include the state share of revenue received from licensing motor vehicles and drivers and fees for railroad regulation.

⁴ Sales taxes represent the state share of revenue received from Missouri's 4.225 percent tax rate on motor vehicle purchases and leases. A small portion, \$6 million, of this category is for sales tax on aviation jet fuel.

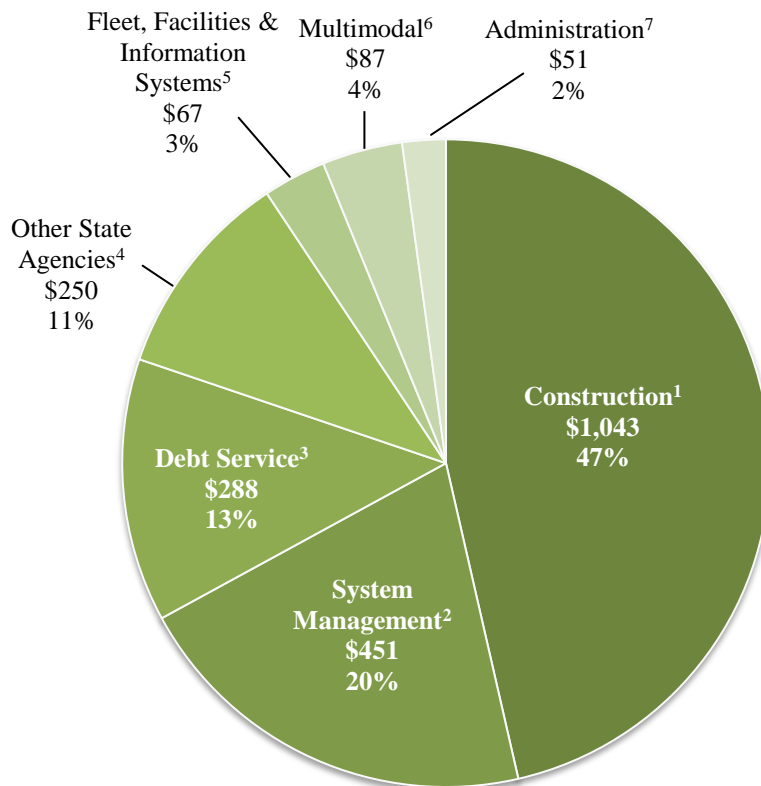
⁵ Cost reimbursements, interest and miscellaneous revenue include interest earned on invested funds, sale of surplus property and excess right of way, and construction cost reimbursements from local and other state governments.

⁶ General Revenue was appropriated by the Missouri General Assembly for multimodal programs.

Source: MoDOT.

Transportation Funding

Breakdown of \$2.2 Billion Fiscal Year 2015 Expenditures
(Dollars in millions)



Notes:

¹ Construction includes contractor payments to construct and design roads and bridges, payments to purchase right of way, and federal funds passed to local governments, as well as personal services, fringe benefits and expense and equipment for MoDOT employees engaged in construction activities.

² System Management includes the cost of personal services, fringe benefits, expense and equipment, and programs required to maintain highways and bridges, Motor Carrier Services and Highway Safety.

³ Debt service includes the principal and interest payments for bonds issued by the Missouri Highways and Transportation Commission (MHTC).

⁴ Other state agencies include appropriated expenditures of the Missouri State Highway Patrol and the Missouri Department of Revenue.

⁵ Fleet, Facilities, & Information Systems includes the cost of personal services, fringe benefits and expense and equipment required to maintain MoDOT's fleet, buildings, and information technology systems.

⁶ Multimodal includes personal services, fringe benefits, expense and equipment, and programs required to support the transportation modes of air, waterways, transit, rail and freight.

⁷ Administration includes the cost of personal services, fringe benefits, and expense and equipment for business units supporting the operations of MoDOT.

Source: MoDOT.

Transportation Funding

Revenue for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

MoDOT's funding comes from both state and federal sources. Most of the money is dedicated by federal law or the state constitution and statutes to specific purposes. Included below are the funds available for roads and bridges, which stand appropriated without legislative action, and minimal amounts for other transportation modes or programs which are influenced by the Commission, but appropriated by the General Assembly.

Revenue (Road and Bridge)	2011	2012	2013	2014	2015
Fuel Tax ¹	\$501,531	\$496,401	\$488,691	\$488,800	\$494,649
Vehicle/Driver's Licensing Fees ¹	265,701	269,026	266,844	271,142	279,455
Motor Vehicle Sales Tax ¹	262,855	276,423	295,072	304,365	323,105
Interest and Miscellaneous	170,790	172,185	185,576	123,339	102,388
Federal Reimbursement ^{1,2}	1,584,663	954,199	913,236	831,066	760,239
Bond Proceeds	0	0	0	0	0
Total Revenue	\$2,785,540	\$2,168,234	\$2,149,419	\$2,018,712	\$1,959,836

Revenue (Multimodal)	2011	2012	2013	2014	2015
Aviation Fuel ¹	\$248	\$286	\$271	\$244	\$247
License, Fees and Permits ¹	1,951	2,094	2,091	2,067	2,353
Sales Taxes ¹	7,360	8,438	8,166	10,003	10,092
State General Revenue Fund	10,313	9,156	9,301	13,502	13,938
Interest and Miscellaneous	1,939	2,889	2,111	1,572	2,745
Federal Reimbursement ^{1,3}	44,660	44,976	61,709	65,226	56,686
Total Revenue⁴	\$66,471	\$67,839	\$83,649	\$92,614	\$86,061

Revenue (Highway Safety)	2011	2012	2013	2014	2015
License, Fees and Permits ¹	\$367	\$382	\$372	\$359	\$328
Interest and Miscellaneous ¹	13	23	4	20	4
Federal Grants ¹	16,727	24,429	42,043	32,404	36,351
Total Revenue⁵	\$17,107	\$24,834	\$42,419	\$32,783	\$36,683

Notes:

¹User fees.

²Federal reimbursement includes revenue received for reimbursement of road and bridge and the American Recovery and Reinvestment Act (ARRA) projects.

³Federal reimbursement includes revenue received for reimbursement of multimodal and the American Recovery and Reinvestment Act (ARRA) projects.

⁴Total revenue includes the following funds: Multimodal Operations-Federal, State Transportation, Aviation Trust, State Transportation Assistance Revolving, Grade Crossing Safety Account, Railroad Expense, Light Rail Safety, and General Revenue.

⁵Total revenue includes the following funds: Highway Safety Federal, Motor Carrier Safety Assistance Program-Federal and the Motorcycle Safety Trust Fund.

Source: MoDOT.

Transportation Funding

Expenditures for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

MoDOT's largest expenditure category is the construction program. The construction program expenditures include contractor payments, engineering, reimbursement to local entities for acceleration of projects, right of way payments, and federal pass-through to local public agencies. Other State Agencies represents appropriations to the Missouri State Highway Patrol and the Department of Revenue.

Expenditures (Road and Bridge)	2011	2012	2013	2014	2015
Construction Program	\$1,391,396	\$1,301,813	\$1,060,724	\$907,269	\$912,784
Construction Operating Costs	158,749	136,555	127,281	127,002	130,552
Maintenance	470,061	430,062	419,581	443,939	435,085
Fleet, Facilities & Info. Systems	96,972	70,110	69,625	70,095	67,118
Debt Service	283,497	273,576	289,334	292,930	288,009
Administration	48,844	46,858	46,772	48,405	50,718
Other State Agencies	226,253	240,576	227,054	233,307	250,109
Total Expenditures	\$2,675,772	\$2,499,550	\$2,240,371	\$2,122,947	\$2,134,375

Expenditures (Multimodal)	2011	2012	2013	2014	2015
Operating Costs	\$2,650	\$2,813	\$2,450	\$2,341	\$2,610
Transit	33,265	32,831	34,875	29,379	36,509
Rail	9,311	10,632	22,865	23,430	16,485
Aviation	19,031	16,376	23,337	30,153	27,558
Port-Waterway	1,415	457	615	3,279	3,307
STAR Fund Loan	1,000	0	0	0	0
Freight	0	0	0	850	650
Total Expenditures	\$66,672	\$63,109	\$84,142	\$89,432	\$87,119

Expenditures (Highway Safety)	2011	2012	2013	2014	2015
Operating Costs	\$515	\$462	\$391	\$514	\$497
Safety Programs	16,634	24,398	41,813	15,541	14,980
Total Expenditures	\$17,149	\$24,860	\$42,204	\$16,055	\$15,477

Source: MoDOT.

Transportation Funding

Summary of State and Federal Funds

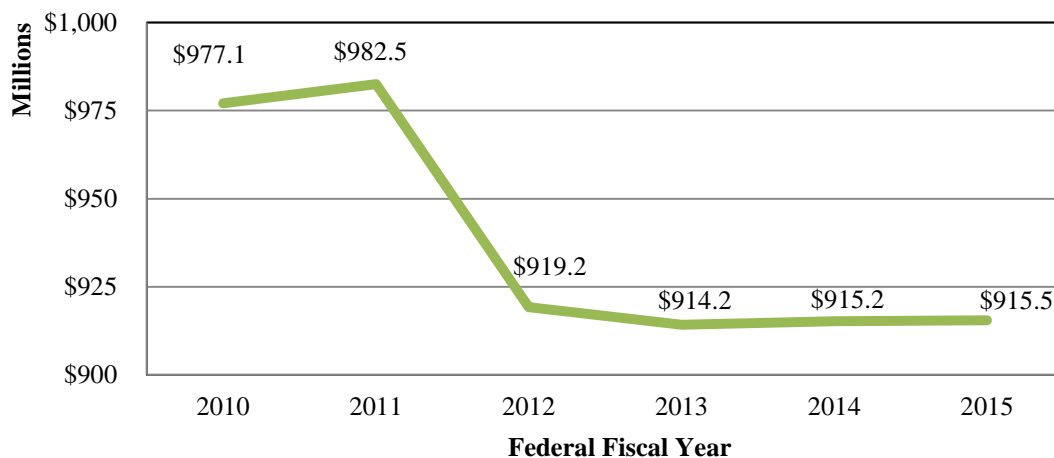
Fund	Source of Funds
State Road Fund	Federal Highway Administration reimbursements; licenses, permits, and fees for motor vehicles and drivers; state sales tax on motor vehicles; cost reimbursements; and other miscellaneous fees [Section 226.220 RSMo.]
State Road Bond Fund	State sales tax on motor vehicles [Section 226.210 RSMo.]
State Highways and Transportation Department Fund	Motor fuel tax and licenses, permits, and fees for motor vehicles and drivers [Section 226.200 RSMo.]
Aviation Trust Fund	User fees of 9 cents per gallon on aviation gasoline and a portion of the state sales tax collected on jet fuel [Section 155.090 RSMo.]
State Transportation Fund	Two percent of one-half of the state sales tax on motor vehicles [Section 226.225 RSMo.]
Grade Crossing Safety Account	Owner of a motor vehicle pays a fee of twenty-five cents each year when the person registers or renews the registration of a motor vehicle [Section 389.612 RSMo.]
Railroad Expense Fund	Assessments collected from the railroads [Section 622.015 RSMo.]
State Transportation Assistance Revolving (STAR) Fund	This fund accounts for loans to any political subdivision of the state or to any public or private not-for-profit organization for the planning, acquisition, development and construction of facilities for air, water, rail or public transportation, the purchase of vehicles for transportation of elderly and disabled persons, or the purchase of rolling stock for transit purposes. Loan repayments are deposited into this fund and are used to make additional loans under the revolving loan program. [Section 226.191 RSMo.]
Motorcycle Safety Trust Fund	Court fees of \$1 collected from persons who violate motorcycle safety laws or cause accidents involving motorcycles by violating the laws of the state, county, or municipality [Section 302.137 RSMo.]
Multimodal Operations Federal Fund	Federal grant monies associated with Multimodal programs
Motor Carrier Safety Assistance Federal Fund	Federal grant monies associated with the Motor Carrier Safety Assistance Program
Highway Safety Federal Fund	Federal grant monies associated with Highway Safety programs

Transportation Funding

Federal Aid Apportionments based on Moving Ahead for Progress in the 21st Century (MAP-21) (Dollars in millions)

Federal funds are generated by the federal fuel tax – 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel. Federal fuel taxes are deposited into the Highway Trust Fund, and apportioned back to states via federal authorization bills. The amount Missouri is apportioned is reduced by the congressionally imposed obligation limitation, which places a ceiling on the amount we can commit to projects. Historically, approximately 97 percent of apportionments is available to obligate. Federal funds are received on a reimbursement basis. MoDOT and local public agencies spend state and local funds to build projects and request reimbursement from the Federal Highway Administration. Apportionments shown below include the amounts that by law are distributed to local public agencies.

The total apportionments for federal fiscal year 2015 of \$915.5 million, nearly the same as federal fiscal years 2013 and 2014, have declined compared to federal fiscal year 2010 of \$977.1 million, federal fiscal year 2011 of \$982.5 million and federal fiscal year 2012 of \$919.2 million.



The following chart lists the amounts apportioned to Missouri in each category under MAP-21. The federal funding categories contain flexibility to transfer dollars between categories to fund Statewide Transportation Improvement Program (STIP) projects. Individual STIP projects can be eligible for multiple funding categories. MAP-21 was signed into law by the President on July 6, 2012 and provides funding for surface transportation programs for federal fiscal years 2013 and 2014. MAP-21 was also extended to provide funding for federal fiscal year 2015. The total apportionments under MAP-21 are significantly less than under the previous federal funding bill.

Apportionment Category	2013	2014	2015
National Highway Performance (NHPP)	\$539.0	\$539.0	\$539.2
Surface Transportation (STP)	250.2	251.0	251.6
Congestion Mitigation & Air Quality (CMAQ)	22.6	22.6	22.6
Recreational Trails	1.7	1.7	1.6
Metropolitan Planning (MP)	4.9	4.9	4.9
Statewide Planning & Research (SPR)	18.6	18.5	18.1
Highway Safety Improvement (HSIP)	54.1	54.1	54.1
Rail/Highway Crossings	5.5	5.5	5.5
Transportation Alternatives (TAP)	17.6	17.9	17.9
Total	\$914.2	\$915.2	\$915.5

Apportionments are subject to Obligation Limitation. Obligation Limitation is a restriction, or “ceiling” on the amount of federal assistance that may be committed during a specified time period. Historically, Missouri’s obligation limitation has averaged 97 percent. So, as an example, with 2015 apportionments of \$915.5 million, we would be able to commit and spend about \$888.0 million on projects.

The apportionment categories under MAP-21 are as follows:

- **National Highway Performance** is the construction, reconstruction, resurfacing, restoration and rehabilitation of highways and bridges on National Highway System (NHS) routes which are routes designated by Congress as roadways important to the nation’s economy, defense and mobility.
- **Surface Transportation** is the construction, reconstruction, rehabilitation, resurfacing, restoration and operational improvements of highways and bridges.
- **Congestion Mitigation & Air Quality** includes traffic management, monitoring and congestion relief strategies to assist areas designated as non-attainment under the Clean Air Act Amendments of 1990.
- **Recreational Trails** is for the development, construction, maintenance and rehabilitation of trails and trail facilities.
- **Metropolitan Planning** is for transportation planning activities to develop metropolitan area transportation plans and transportation improvement programs.
- **Statewide Planning & Research** includes transportation planning activities to develop the statewide transportation improvement program. It also includes studies, research and training on engineering standards and construction materials.
- **Highway Safety Improvement** is for highway safety improvements to eliminate hazardous roadways.
- **Rail/Highway Crossings** is for highway safety improvements to mitigate hazards caused by rail-highway grade crossings.
- **Transportation Alternatives** is for the construction of on-road and off-road facilities for pedestrians, bicyclists and other non-motorized forms of transportation and infrastructure-related projects that provide safe routes for non-drivers, including children, older adults and individuals with disabilities to access daily needs.

Source: Prepared by MoDOT based on amounts received or authorized under MAP-21.

Transportation Funding

Ratio of Federal Highway Trust Fund Payments Into Fund vs. Apportionments and Allocations Out of Fund (Dollars in thousands)

The chart below shows Missouri has received more funding from the Highway Trust Fund than was contributed in highway taxes into the Fund. For example, in fiscal year 2013, Missouri received \$1.23 for every dollar contributed into the Highway Trust Fund.

Ratio of Federal Highway Trust Fund Payments Into the Fund vs. Apportionments and Allocations Out of the Fund ¹									
Surrounding States	2005	2006	2007	2008	2009	2010	2011	2012	2013
Arkansas	1.13	1.23	1.23	1.42	1.58	1.52	1.42	1.21	1.29
Illinois	0.93	1.04	1.21	1.29	1.36	1.36	1.30	1.09	1.23
Iowa	1.00	1.05	1.04	1.22	1.37	1.34	1.21	1.06	1.08
Kansas	1.18	1.23	1.18	1.28	1.31	1.37	1.17	1.02	1.10
Kentucky	1.01	1.05	1.10	1.26	1.41	1.38	1.24	1.07	1.35
Missouri	1.04	1.17	1.15	1.31	1.39	1.45	1.34	1.17	1.23
Nebraska	1.08	1.16	1.15	1.31	1.36	1.42	1.23	1.03	1.13
Oklahoma	1.29	1.25	1.26	1.37	1.41	1.42	1.28	1.08	1.15
Tennessee	1.00	1.00	1.11	1.23	1.29	1.35	1.26	1.02	1.14

Notes:

¹ Payments into the Fund include only the net highway user tax receipts and fines and penalties deposited in the Highway Account of the Federal Highway Trust Fund. Apportionments and allocations out of the fund includes all funds apportioned or allocated from the Highway Trust Fund except where FHWA does not directly allocate the funds to the states, e.g. portions of Indian Reservation Roads and safety programs.

Source: Federal Highway Statistics Series 2013.

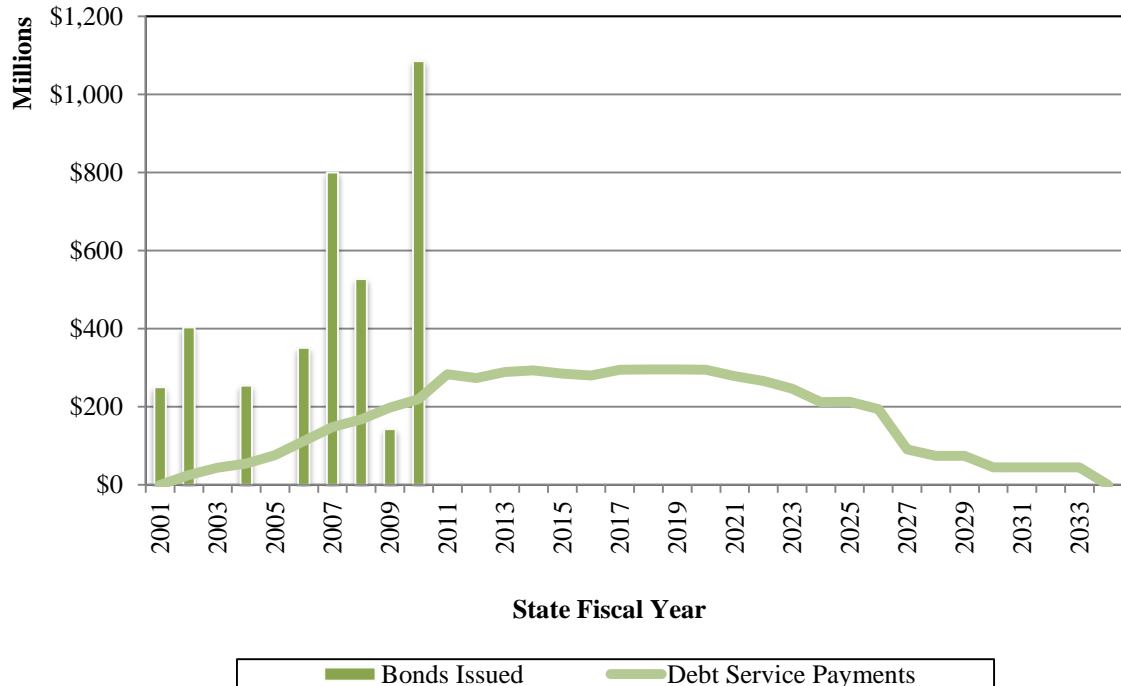
Transportation Funding

Summary of State Road Bond Financing Program (Dollars in millions)

Bond financing allowed MoDOT to provide much needed infrastructure improvements to the traveling public sooner than traditional funding allowed. Building projects sooner results in cost savings by reducing project inflation costs, while advancing economic development, improving safety and addressing congestion. The Missouri General Assembly authorized MoDOT to issue \$2.25 billion in bonds in 2000. MoDOT issued bonds in fiscal years 2001-2004 totaling \$907 million, referred to as senior lien bonds.

Voters approved Amendment 3 in 2004 authorizing MoDOT to issue bonds by depositing vehicle sales taxes previously deposited in the state's General Revenue Fund into a newly created State Road Bond Fund. The Amendment 3 revenues are to be used for principal and interest payments on Amendment 3 debt. MoDOT issued \$1.98 billion of Amendment 3 bonds from fiscal years 2006-2010.

In fiscal year 2009, MoDOT sold \$143 million of bonds for a portion of the new Interstate 64, a design-build project in the St. Louis region. These bonds are called Grant Anticipation Revenue Vehicle (GARVEE) bonds. In fiscal year 2010, MoDOT sold \$100 million additional GARVEE bonds for the new Mississippi River Bridge project and \$685 million for the Safe and Sound Bridge Improvement Program. The bonds issued amounts do not include refunding bonds.



Note:
The MHTC has \$2.5 billion of bonds outstanding as of June 30, 2015. The average interest rate (true interest cost) on all outstanding debt combined is 3.05 percent.

Source: MoDOT.

Transportation Funding

Highway User Fees to Local Governments by Fiscal Year (Dollars in thousands)

The state does not receive all of the revenue generated by state highway user taxes and fees. The state constitution, Article IV, directs the Department of Revenue to distribute portions of the state motor fuel tax, motor vehicle sales and use taxes, and motor vehicle and driver licensing fees to cities and counties. The charts below show a six year history of transportation revenue sharing with local entities.

Cities

	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2010	102,113	19,468	15,932	137,513
2011	103,065	21,853	16,177	141,095
2012	100,994	23,155	16,418	140,567
2013	99,433	25,112	16,961	141,506
2014	100,077	28,340	16,059	144,476
2015	103,909	31,433	16,932	152,274

Counties

	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2010	80,085	12,979	10,621	103,685
2011	80,851	14,572	10,787	106,210
2012	79,206	15,437	10,945	105,588
2013	77,980	16,741	11,307	106,028
2014	78,484	18,893	10,706	108,083
2015	81,487	20,956	11,288	113,731

Total

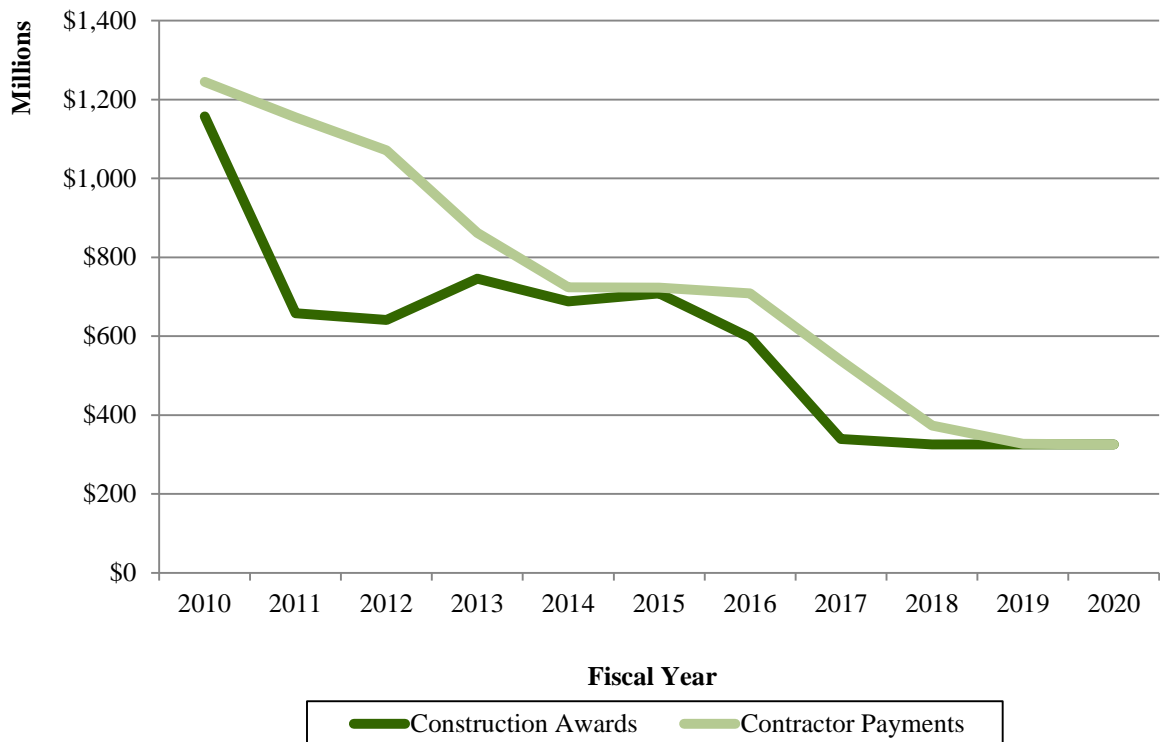
	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2010	182,198	32,447	26,553	241,198
2011	183,916	36,425	26,964	247,305
2012	180,200	38,592	27,363	246,155
2013	177,413	41,853	28,268	247,534
2014	178,561	47,233	26,765	252,559
2015	185,396	52,389	28,220	266,005

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

Transportation Facts

Summary of Actual and Projected Construction Awards and Contractor Payments (Dollars in millions)

The graph below displays the relationship between construction awards and contractor payments. Prior to fiscal year (FY) 2011, MoDOT averaged annual construction awards of \$1.2 billion. Most projects are not completed in the year awarded, but are built and paid for in subsequent years. For example, approximately \$200 million of projected FY 2016 contractor payments is for projects awarded in FY 2016. The remainder is for projects awarded in prior years. Awards declined dramatically in FY 2011, but contractor payments remained high as the prior year projects were completed. The FY 2013 contractor payments declined because awards in FY 2011 and FY 2012 reduced significantly. The information is based on the latest financial forecast that was used to develop the 2016-2020 STIP.

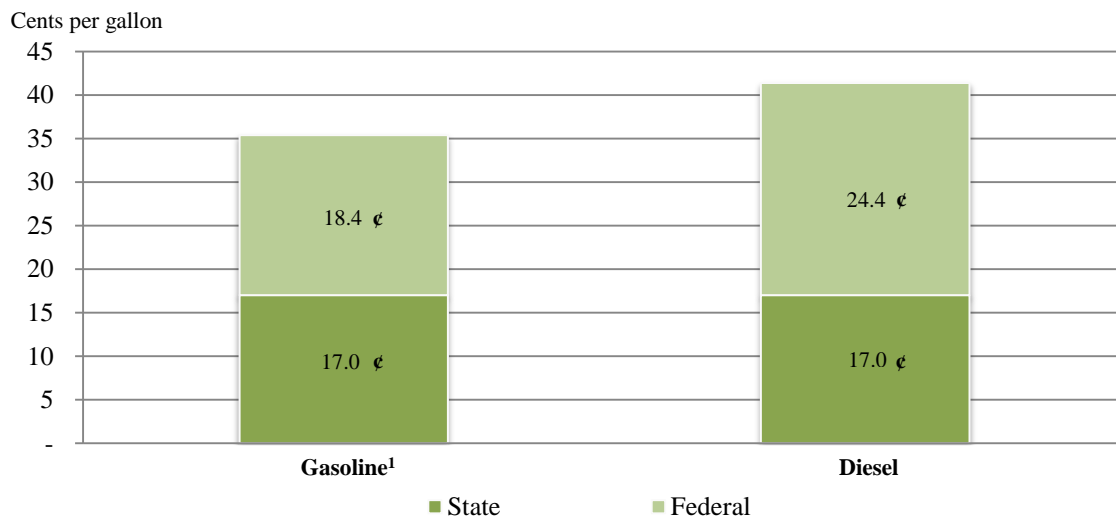


Source: MoDOT

Transportation Facts

Missouri's State and Federal Fuel Tax Rates and Fuel Tax History

The largest source of transportation revenue is from the federal government through a fuel tax. The largest source of state transportation revenue is the fuel tax. The state motor fuel tax is not indexed to keep pace with inflation. No rate increases have occurred on the state or federal level since the 1990's.



Note:

¹The gasoline taxes are also levied on gasohol.

State Fuel Tax History:

- The first state fuel tax rate was 2 cents per gallon, established in 1924.
- Fuel tax rate increased to 3 cents per gallon in 1952.
- Fuel tax rate increased to 5 cents per gallon in 1961.
- Fuel tax rate increased to 7 cents per gallon August 13, 1972.
- Fuel tax rate increased to 11 cents per gallon effective June 1, 1987 (Proposition A).
- Fuel tax rate increased to 13 cents per gallon effective April 1, 1992.
- Fuel tax rate increased to 15 cents per gallon effective April 1, 1994.
- Fuel tax rate increased to its current rate of 17 cents per gallon effective April 1, 1996.

Federal Fuel Tax History:

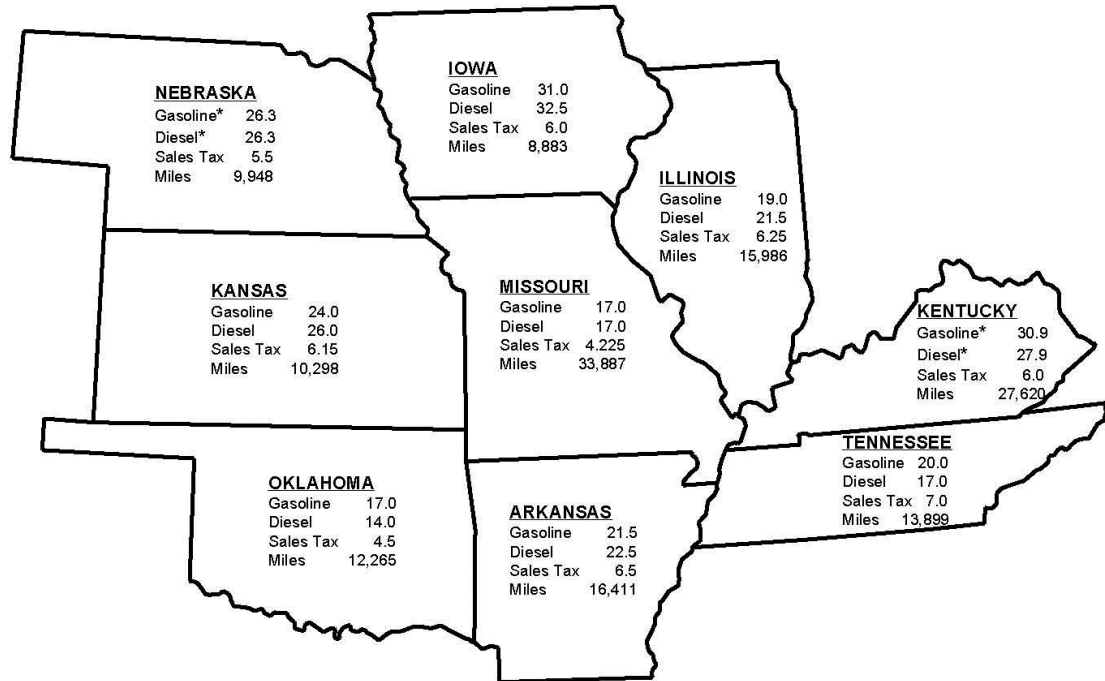
- The first federal fuel tax rate was 1 cent per gallon for both gasoline and diesel, established in 1932.
- Fuel tax rate increased to 3 cents per gallon for both gasoline and diesel in 1956.
- Fuel tax rate increased to 4 cents per gallon for both gasoline and diesel in 1959.
- Fuel tax rate increased to 9 cents per gallon for both gasoline and diesel in 1983.
- Fuel tax rate increased to 15 cents per gallon for diesel in 1984.
- Fuel tax rate increased to 9.1 cents per gallon for gasoline and 15.1 cents per gallon for diesel in 1987.
- Fuel tax rate increased to 14.1 cents per gallon for gasoline and 20.1 cents per gallon for diesel in 1990.
- Fuel tax rate increased to its current rate of 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel in 1993, with fluctuations in the rate of the tax in 1995, 1996 and 1997 with the current rate effective October 1, 1997.

Source: Prepared by MoDOT based on Federal Highway Administration data.

Transportation Facts

Comparison of Missouri's Contiguous States' Fuel Excise Tax, Sales Tax Rates and State Highway Miles

The chart below shows Missouri has one of the lowest motor fuel excise tax and state sales tax rates of any of its surrounding states. It also shows Missouri has the largest state maintained highway system miles of any of its surrounding states.



Notes:

*Rates are variable, adjusted quarterly.

Gasoline and diesel are shown in cents per gallon for non-motor carrier entities. All states listed above use the same rate for gasohol as gasoline except Iowa (29 cents).

Source: Prepared by MoDOT based on the Highway Statistics 2013 published by the Federal Highway Administration. State sales tax rates based on the Federal Tax Administration data.

Transportation Facts

Missouri Vehicle Registrations and Licensed Drivers Fiscal Year 2015

Vehicle Type	Number
Passenger Cars	3,597,056
Trucks	1,449,053
Recreational Vehicles	17,087
Buses	13,086
Motorcycles/Tricycles	156,989
Total	5,233,271

Number of licensed drivers in Missouri	
Male	2,097,189
Female	2,183,249
Total	4,280,438

Source: Prepared by MoDOT based on Missouri Department of Revenue and Federal Highway Administration data.

Transportation Facts

Net Motor Fuel Gallons Taxed (Gallons in millions)

Fiscal Year	Gasoline¹	Diesel	Total	Percent change
1990	2,622	614	3,236	0.929
1991	2,633	592	3,225	-0.324
1992	2,679	604	3,283	1.781
1993	2,686	613	3,299	0.500
1994 ²	2,766	697	3,463	4.953
1995	2,796	709	3,505	1.248
1996	2,837	772	3,609	2.968
1997	2,887	782	3,669	1.631
1998	2,931	802	3,733	1.775
1999 ³	2,926	835	3,761	0.741
2000	3,056	916	3,972	5.582
2001	2,975	860	3,835	-3.441
2002	3,025	914	3,939	2.708
2003	3,083	923	4,006	1.702
2004	3,148	977	4,125	2.993
2005	3,158	1,025	4,183	1.395
2006	3,124	1,032	4,156	-0.635
2007	3,109	1,033	4,142	-0.347
2008	3,119	1,064	4,183	0.982
2009	3,068	934	4,002	-4.316
2010	3,086	946	4,032	0.750
2011	3,066	967	4,033	0.019
2012	3,025	951	3,976	-1.413
2013	2,973	946	3,919	-1.431
2014	2,969	957	3,926	0.171
2015	3,030	979	4,009	2.120

Notes:

¹ Gasoline gallons include gasohol gallons.

² Beginning January 1, 1994, the Federal government moved the collection point to the terminal. All tax exempt diesel has to be dyed.

³ Beginning January 1, 1999, the State moved the collection point to the rack (terminal). Fiscal year 2000 was the first full year of collections at the terminal.

Source: Prepared by MoDOT based on Missouri Department of Revenue month of distribution data.

Transportation Facts

The following data shows the proportionate share between MoDOT, cities and counties of the three main revenue sources: motor fuel tax, motor vehicle sales tax and the motor vehicle and driver's licensing fees. The Missouri State Highway Patrol (MSHP) and the Department of Revenue (DOR) receive appropriations from these revenues as well.

Distribution of Highway User Fees Fiscal Year 2015

Fuel Taxes Rates:

State:	Gas / Gasohol	Percent	Diesel	Percent
State-Roads & Bridges, MSHP, DOR	12.45¢	73.2%	12.45¢	73.2%
Cities ¹	2.55¢	15.0%	2.55¢	15.0%
Counties ²	2.00¢	11.8%	2.00¢	11.8%
Total State	17.00¢		17.00¢	
Federal:				
Underground Storage Tank	0.10¢	0.6%	0.10¢	0.4%
Transit Account	2.86¢	15.5%	2.86¢	11.7%
Highway Account	15.44¢	83.9%	21.44¢	87.9%
Total Federal	18.40¢		24.40¢	
TOTAL FUEL TAX RATE	35.40¢		41.40¢	

State Motor Vehicle Sales Taxes:	Sales	Percent
State-Roads & Bridges	2.960%	70.1%
State-Other Transportation Modes	0.040%	0.9%
Cities ¹	0.300%	7.1%
Counties ²	0.200%	4.7%
School District Trust Fund	0.500%	11.8%
Department of Conservation	0.125%	3.0%
Department of Natural Resources	0.100%	2.4%
TOTAL STATE TAX RATE	4.225%	

State Motor Vehicle & Drivers Licensing Fees:	Fees prior to 1/1/80	Fee Increases after 1/1/80
State-Roads & Bridges, MSHP, DOR	100%	75%
Cities ¹	-	15%
Counties ²	-	10%

Notes:

¹ City share is based on population.

² County share is based on assessed rural land valuation and rural road mileage.

Source: MoDOT.

Transportation Facts

Potential Transportation Revenue Options-Motor Fuel Tax

Yield from Increasing Gas Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$21,207,827	\$63,623,478	\$106,039,132
City (15%)	4,544,534	13,633,603	22,722,671
County (15%)	4,544,534	13,633,603	22,722,671
Total	\$30,296,895	\$90,890,684	\$151,484,474

Yield From Increasing Diesel Fuel Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$6,855,496	\$20,566,488	\$34,277,480
City (15%)	1,469,035	4,407,105	7,345,175
County (15%)	1,469,035	4,407,105	7,345,175
Total	\$9,793,566	\$29,380,698	\$48,967,830

Yield From Increasing All Motor Fuel Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$28,063,323	\$84,189,966	\$140,316,612
City (15%)	6,013,569	18,040,708	30,067,846
County (15%)	6,013,569	18,040,708	30,067,846
Total	\$40,090,461	\$120,271,382	\$200,452,304

Yield From Implementing Sales Tax On Motor Fuel ²

	1.0%	3.0%	5.0%
State (70%)	\$61,427,805	\$184,283,414	\$307,139,023
City (15%)	13,163,101	39,489,303	65,815,505
County (15%)	13,163,101	39,489,303	65,815,505
Total	\$87,754,007	\$263,262,020	\$438,770,033

Yield From Implementing Consumer Price Index Adjustment On Motor Fuel ^{1,3}

	Year-1	Year-2	Year-3
State (70%)	\$11,505,962	\$23,292,558	\$35,359,786
City (15%)	2,465,563	4,991,262	7,577,097
County (15%)	2,465,563	4,991,262	7,577,097
Total	\$16,437,088	\$33,275,082	\$50,513,980

Notes:

¹ Potential yields are based on fiscal year 2015 net diesel gallons taxed of 979,356,595 and net gasoline and gasohol gallons taxed of 3,029,689,472.

² Potential yields are based on the gasoline price per gallon of \$2.56 and the diesel price per gallon of \$2.55 as reported in the July 10, 2015 Missouri Energy Bulletin. Yields exclude federal and state motor fuel excise tax in the calculation.

³ Potential yields are based on an annual consumer price index of 2.4 percent (15-year average).

Source: MoDOT.

Financial Snapshot - October 2015

Transportation Facts

Potential Transportation Revenue Options-Sales Tax

Yield From Increasing Motor Vehicle Sales Tax

	0.10%	0.25%	0.75%	1.00%
State (87.5%)	\$9,547,747	\$23,869,368	\$71,608,105	\$95,477,474
City (7.5%)	818,378	2,045,946	6,137,838	8,183,783
County (5%)	545,586	1,363,964	4,091,892	5,455,856
Total	\$10,911,711	\$27,279,278	\$81,837,835	\$109,117,113

Yield From Increasing General Sales Tax (Excludes Motor Vehicle Sales Tax)

	0.10%	0.25%	0.75%	1.00%
State (100%)	\$67,145,436	\$167,863,589	\$503,590,766	\$671,454,355
City (0%)	0	0	0	0
County (0%)	0	0	0	0
Total	\$67,145,436	\$167,863,589	\$503,590,766	\$671,454,355

Yield From Increasing General Sales Tax (Includes Motor Vehicle Sales Tax)

	0.10%	0.25%	0.75%	1.00%
State (98.3%)	\$76,693,183	\$191,732,957	\$575,198,871	\$766,931,829
City (1.0%)	818,378	2,045,946	6,137,838	8,183,783
County (0.7%)	545,586	1,363,964	4,091,892	5,455,856
Total	\$78,057,147	\$195,142,867	\$585,428,601	\$780,571,468

Source: Prepared by MoDOT based on fiscal year 2015 receipts.

Transportation Facts

Potential Transportation Revenue Options-Motor Vehicle and Driver Licensing Fees and Alternative Fuel Decal Fees

Yield From Increasing All Passenger Car Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$13,488,960	\$26,977,920	\$67,444,800	\$80,933,760
City (15%)	2,697,792	5,395,584	13,488,960	16,186,752
County (10%)	1,798,528	3,597,056	8,992,640	10,791,168
Total	\$17,985,280	\$35,970,560	\$89,926,400	\$107,911,680

Yield From Increasing All Truck & Bus Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$5,483,021	\$10,966,042	\$27,415,106	\$32,898,127
City (15%)	1,096,604	2,193,209	5,483,021	6,579,626
County (10%)	731,070	1,462,139	3,655,348	4,386,417
Total	\$7,310,695	\$14,621,390	\$36,553,475	\$43,864,170

Yield From Increasing Driver Licensing Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$3,978,828	\$7,957,657	\$19,894,143	\$23,872,972
City (15%)	795,766	1,591,532	3,978,829	4,774,595
County (10%)	530,511	1,061,021	2,652,553	3,183,063
Total	\$5,305,105	\$10,610,210	\$26,525,525	\$31,830,630

Yield From Increasing Alternative Fuel Decal Fees

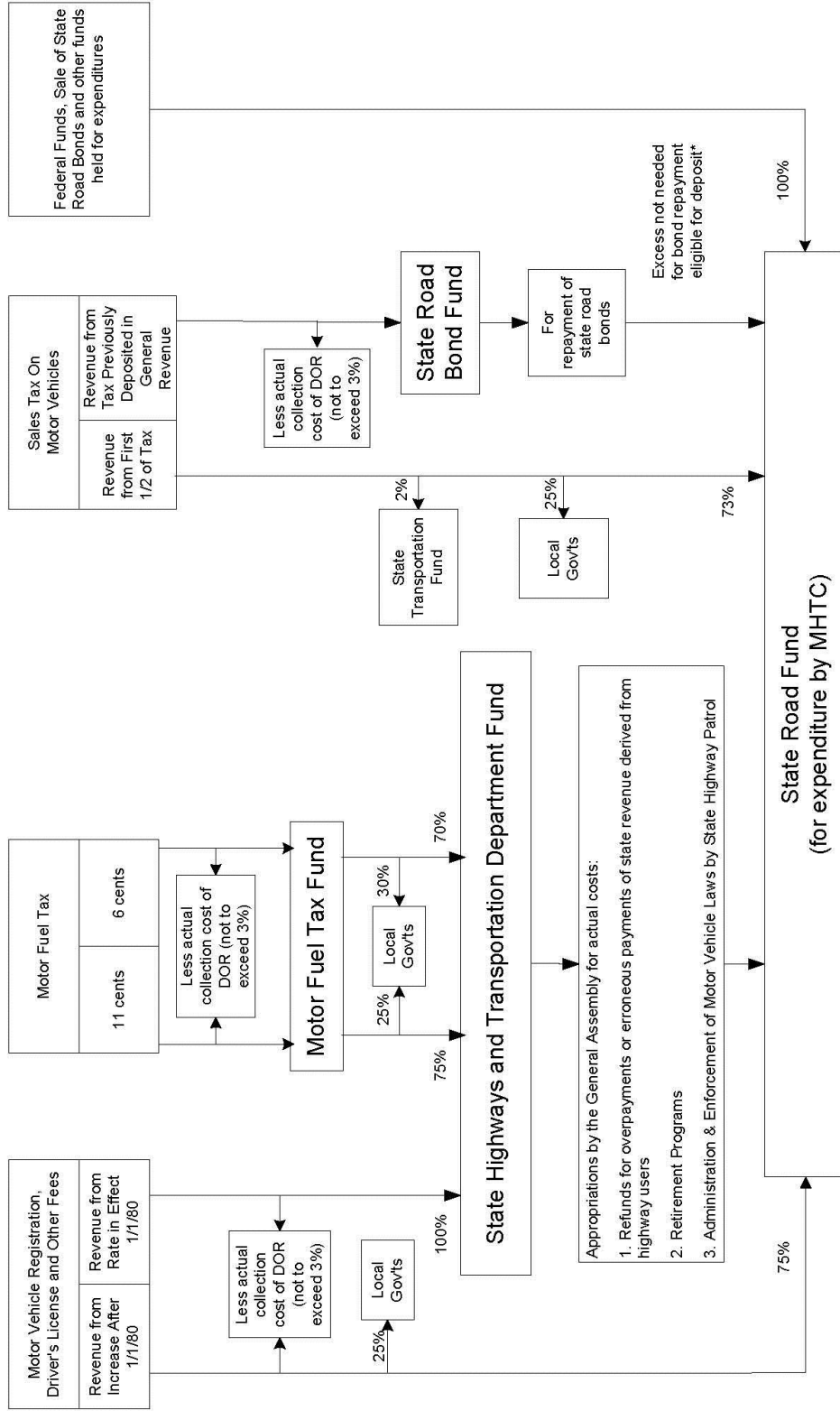
	10.00%	20.00%	30.00%	40.00%
State (75%)	\$28,564	\$57,128	\$85,692	\$114,258
City (15%)	5,713	11,426	17,139	22,851
County (10%)	3,809	7,617	11,426	15,234
Total	\$38,086	\$76,171	\$114,257	\$152,343

Source: Prepared by MoDOT based on Missouri Department of Revenue passenger car, truck and bus registrations and driver license renewal information. Alternative fuel decal fee data is based on fiscal year 2015 revenue received.

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION (MHTC)

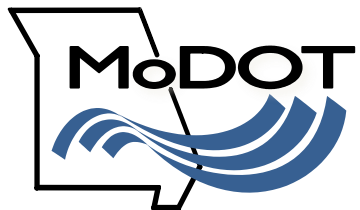
Road and Bridge Funding - Summary

(Effective 7/15/2013)



*Requires certification by the Commissioner of Administration and the Missouri Highways and Transportation Commission.

Source: MoDOT



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