



RhodeWorks Program Changes							
User Fee							
	Number of Locations	Toll Amount Thru State Base EZ Pass Rate	Classes	Damage Caused By Trucks Being Tolled	I-95 \$ per mile	Median Toll	Limitations
<b>Original Proposal</b>	17-22	\$40-\$50	6 and up	>90%	\$1.13	\$6.00	None
<b>Update 1 - House Finance June 2, 2015</b>	17-22	\$40-\$50	8 and up	>70%	\$1.13	\$6.00	1 toll per gantry, per direction, per day, per truck
<b>Update 2 - 2015 S-0997 - June 16, 2015</b>	17	\$30 max	8 and up	>70%	\$0.69	\$3.50	1 toll per gantry, per direction, per day, per truck Max daily toll = 2x toll thru state on I-95 (\$60)

**Update 1 = Reduced classes tolled from Classes 6-13 to Classes 8-13; applied gantry limitation**

**Update 2 = Capped rate through state at \$30 one way; maximum daily toll of \$60**



<b>RhodeWorks Program Changes</b>							
<b>Program (in millions)</b>							
	<b>Bond Size for Bridge Recon- struction</b>	<b>GARVEE Refi</b>	<b>Antic- ipated Fed Funding</b>	<b>Increase in Total Program</b>	<b>Bridges</b>	<b>6/10 Highway</b>	<b>6/10 Transit</b>
<b>Original Proposal</b>	\$700	NO	\$400	\$1,100	\$300	\$400	\$400
<b>Update 1 - House Finance - June 2, 2015</b>	\$700	NO	\$400	\$1,100	\$300	\$400	\$400
<b>Update 2 - 2015- S-0997 - June 16, 2015</b>	\$500	Yes- \$120M benefit	\$400	\$1,020	\$220	\$400	\$400

**Update 1 = Reduced classes tolled from Classes 6-13 to Classes 8-13; applied gantry limitation**  
**Update 2 = Capped rate through state at \$30 one way; maximum daily toll of \$60**



<b>RhodeWorks Program Changes</b>					
<b>Financing (in millions)</b>					
	<b>Anticipated Annual Revenue</b>	<b>Contingency</b>	<b>Diversion</b>	<b>Interest Costs</b>	<b>Bond Term</b>
<b>Original Proposal</b>	>\$100	20%	25%	\$342	15 year
<b>Update 1 - House Finance June 2, 2015</b>	\$90	20%	25%	\$431	20 year
<b>Update 2 - 2015 S-0997 - June 16, 2015</b>	\$60	20%	25%	\$578	30 year

Update 1 = Reduced classes tolled from Classes 6-13 to Classes 8-13; applied gantry limitation  
 Update 2 = Capped rate through state at \$30 one way; maximum daily toll of \$60



<b>RhodeWorks Program Changes</b>				
<b>Benefits</b>				
<b>Reconstruction of 150 bridges, Preservation of 500 bridges</b>				
	<b>Savings (millions)</b>	<b>Net Savings (Minus Interest Costs) (millions)</b>	<b>90% Bridge Sufficiency Year</b>	<b>Public Process</b>
<b>Original Proposal</b>	\$1,030	\$688	2024	Regulations
<b>Update 1 - House Finance June 2, 2015</b>	\$1,030	\$599	2024	Regulations
<b>Update 2 - 2015 S-0997 - June 16, 2015</b>	\$950	\$372	2025	Public comment before user fee change
				Prior notification of Governor, House Speaker, Senate President

Update 1 = Reduced classes tolled from Classes 6-13 to Classes 8-13; applied gantry limitation  
 Update 2 = Capped rate through state at \$30 one way; maximum daily toll of \$60



<b>Debt Service - RhodeWorks Bond</b>	
<i>in millions</i>	
Program Funds	\$ 500.0
Tolling Facilities	\$ 43.0
Debt Service Reserve	\$ 38.5
Financing Costs	\$ 10.4
Total Bond	\$ 591.9
Interest Rate	5.0%
Basis Points	100
<b>Expected Issue Date</b>	<b>7/1/2016</b>
Term	30 years
Final Maturity	7/1/2046
Maximum Annual Debt Service	\$ 38.5
<b>Revenue Needed – 1.5x Debt Service Coverage</b>	<b>\$ 57.8</b>
Total Interest	\$ 563.1
Total Project Cost	\$ 1,154.9

<b>GARVEE Bond</b>	
<b>Refinance &amp; Restructure</b>	
<i>in millions</i>	
Original Total Debt Service	\$801.0
Current Remaining Debt Service (FY2016)	\$288.9
Current Final Payment	2021
Refi Debt Service	\$303.9
Refi Final Payment	2025
Available Funds, First Four Years	\$121.3
Additional Interest Cost	\$15.0

FHWA Vehicle Classifications				
<p><b>1. Motorcycles</b> 2 axles, 2 or 3 tires</p> 	<p><b>2. Passenger Cars</b> 2 axles, can have 1- or 2-axle trailers</p> 	<p><b>3. Pickups, Panels, Vans</b> 2 axles, 4-tire single units Can have 1 or 2 axle trailers</p> 	<p><b>4. Buses</b> 2 or 3 axles, full length</p> 	
<p><b>5. Single Unit 2-Axle Trucks</b> 2 axles, 6 tires (dual rear tires), single-unit</p> 	<p><b>6. Single Unit 3-Axle Trucks</b> 3 axles, single unit</p> 	<p><b>7. Single Unit 4 or More-Axle Trucks</b> 4 or more axles, single unit</p> 	<p><b>8. Single Trailer 3- or 4-Axle Trucks</b> 3 or 4 axles, single trailer</p> 	
<p><b>9. Single Trailer 5-Axle Trucks</b> 5 axles, single trailer</p>  	<p><b>10. Single Trailer 6 or More-Axle Trucks</b> 6 or more axles, single trailer</p>  		  	
<p><b>11. Multi-Trailer 5 or Less-Axle Trucks</b> 5 or less axles, multiple trailers</p> 	<p><b>12. Multi-Trailer 6-Axle Trucks</b> 6 axles, multiple trailers</p>  			
<p><b>13. Multi-Trailer 7 or More-Axle Trucks</b> 7 or more axles, multiple trailers</p> 				



Projected Tolls -- FHWA Truck Class 8 to 13								
<u>Corridor</u>	<u>Number of Bridges</u>	<u>Total Toll for Corridor</u>	<u>Average Toll Per Bridge</u>	<u>Days Per Year</u>	<u>Avg Daily Trucks w/o Contingency</u> <sup>1,2</sup>	<u>Total Annual Revenue Collected w/o Contingency</u>	<u>Avg Daily Trucks After 20% Contingency</u> <sup>1,2</sup>	<u>Total Annual Revenue Collected After 20% Contingency</u>
I-95: CT S/L to I-295	3	\$9.00	\$3.00	365	2,395	\$7,866,482	1,916	\$6,293,185.93
I-95: I-295 to MA S/L	4	\$21.00	\$5.25	365	2,966	\$22,734,720	2,373	\$18,187,775.74
I-295	4	\$21.00	\$5.25	365	1,703	\$13,053,320	1,362	\$10,442,656.40
I-195	1	\$10.50	\$10.50	365	11,532	\$44,196,390	9,226	\$35,357,112.00
Rt. 146	3	\$9.00	\$3.00	365	620	\$2,037,863	496	\$1,630,290.40
6 - 10 Corridor	1	\$9.50	\$9.50	365	1,135	\$3,935,613	908	\$3,148,490.00
6 - 10 Interchange	1	\$10.00	\$10.00	365	1,703	\$6,214,125	1,362	\$4,971,300.00
<b>GRAND TOTALS:</b>	<b>17</b>					<b>\$100,038,513</b>		<b>\$80,030,810</b>
<b>GRAND TOTALS with DIVERSION of 25%:</b>								<b>\$60,023,108</b>

<sup>1</sup> Average Daily Trucks provided through WIM and RVD Data from 2014 with the exception of the I-95 Corridor from I-295 to MA S/L

<sup>2</sup> I-195 and 6-10 Average Daily Trucks use RVD from December 2014 with statistical calculations to account for each Class based on percentages derived from the WIM Data from the same period.

Border to Border		
Route	Cost	\$ per mile
95CT-> 95MA	\$30.00	\$0.69
95CT-> 295MA	\$30.00	\$0.59
95CT-> 195MA	\$26.50	\$0.66
95MA-> 195MA	\$24.50	\$2.23
6CT-> 195MA	\$30.00	\$1.11
146MA-> 195MA	\$30.00	\$1.36
6CT-> 295MA	\$13.00	\$0.45





Study Name		AASHTO Guide for Design of Pavement Structures, 1993		Development of Truck Equivalent Single-Axle Load (ESAL) Factors Based on Weigh-in-Motion Data for Pavement Design in Virginia		Traffic and ESAL Summary for the MnROAD Mainline		Determination of Practical ESALs Per Truck Values on Indiana Roads		The Annual Traffic Report 2009, NVDOT		Excessive Truck Weight: An Expensive Burden We Can No Longer Support	
Addendum to the 1997 Federal Highway Cost Allocation Study Final Report U.S. Department of Transportation Federal Highway Administration May 2000		<a href="https://books.google.com/books?id=1HRB12tBQNM&amp;pg=SL4-PA25&amp;ots=RruoQvOwb&amp;dq=passenger%20car%20.0008%20esal&amp;pg=SA1-PA5#v=onepage&amp;q=passenger%20car%20.0008%20esal&amp;f=false">https://books.google.com/books?id=1HRB12tBQNM&amp;pg=SL4-PA25&amp;ots=RruoQvOwb&amp;dq=passenger%20car%20.0008%20esal&amp;pg=SA1-PA5#v=onepage&amp;q=passenger%20car%20.0008%20esal&amp;f=false</a>		<a href="http://www.virginiadot.org/vtrc/main/online_reports/pdf/09-r18.pdf">http://www.virginiadot.org/vtrc/main/online_reports/pdf/09-r18.pdf</a>		<a href="http://www.dot.state.mn.us/mnroad/pdfs/Mainline_Traffic_Summary.pdf">http://www.dot.state.mn.us/mnroad/pdfs/Mainline_Traffic_Summary.pdf</a>		<a href="http://docs.lib.purdue.edu/cgi/viewcontent.cgi?article=1523&amp;context=jtrp&amp;sei">http://docs.lib.purdue.edu/cgi/viewcontent.cgi?article=1523&amp;context=jtrp&amp;sei</a>		<a href="http://www.nevadadot.com/uploadedFiles/NDOT/About_NDOT/NDOT_Divisions/Planning/Traffic/2009TrafficReport.pdf">http://www.nevadadot.com/uploadedFiles/NDOT/About_NDOT/NDOT_Divisions/Planning/Traffic/2009TrafficReport.pdf</a>		<a href="http://archive.gao.gov/f0302/109884.pdf">http://archive.gao.gov/f0302/109884.pdf</a>	
Vehicle Class/Registered Weight	Vehicle Miles of Travel (millions)	AASHTO 1993 ESAL	VMT x ESAL	VADOT 2009 Rec. ESAL	VMT x ESAL	MN 2011 ESAL	VMT x ESAL	IN 2000 Rec. ESAL	VMT x ESAL	NV 2009 ESAL	VMT x ESAL	GAO 1979 per Auto Damage	Auto Damage x VMT
<b>Passenger Vehicles</b>													
Autos	1,818,461	0.0008	1,455	0.0003	546	0.0007	1,273	0.0008	1,455	0.0008	1,455	1	1,818,461
Pickups/Vans	669,198	0.0122	8,164	0.0003	201	0.0007	468	0.0122	8,164	0.0122	8,164	1	669,198
Buses	7,397	0.6806	5,034	0.0003	2	0.7400	5,474	0.7400	5,474	0.9210	6,813	1	7,397
<b>Total</b>	<b>2,495,056</b>		<b>14,653</b>		<b>749</b>		<b>7,215</b>		<b>15,093</b>		<b>16,432</b>		<b>2,495,056</b>
<b>Single Unit Trucks</b>													
>25,000 pounds	56,451	0.1303	7,356	0.590	33,306	0.2400	13,548	0.8900	50,241	0.2280	12,871	2,500	141,127,500
25,001 - 50,000 pounds	18,631	0.1303	2,428	0.590	10,992	0.9000	16,768	0.8900	16,582	0.7520	14,011	3,500	65,208,500
<50,000 pounds	8,018	0.1303	1,045	0.590	4,731	0.9000	7,216	0.8900	7,136	0.7520	6,030	5,000	40,090,000
<b>Total</b>	<b>83,100</b>		<b>10,828</b>		<b>49,029</b>		<b>37,532</b>		<b>73,959</b>		<b>32,911</b>		<b>246,426,000</b>
<b>Combination Trucks</b>													
>50,000 pounds	6,744	0.8646	5,831	1.59	10,723	0.6055	4,083	1.9600	13,218	0.6130	4,134	5,000	33,720,000
50,001 - 70,000 pounds	16,685	0.6560	10,945	1.59	26,529	1.6400	27,363	1.9600	32,703	1.8370	30,650	5,000	83,425,000
70,001 - 75,000 pounds	5,926	2.3719	14,056	1.59	9,422	1.6400	9,719	1.9600	11,615	1.8370	10,886	5,000	29,630,000
75,001 - 80,000 pounds	86,176	2.3719	204,401	1.59	137,020	0.8300	71,526	1.9600	168,905	2.0160	173,731	5,000	430,880,000
80,001 - 100,000 pounds	3,879	2.3719	9,201	1.59	6,168	3.0600	11,870	1.9600	7,603	1.4180	5,500	9,600	37,238,400
<100,001 pounds	2,279	2.3719	5,406	1.59	3,624	3.0600	6,974	1.9600	4,467	1.4180	3,232	9,600	21,878,400
<b>Total</b>	<b>115,689</b>		<b>249,839</b>		<b>193,486</b>		<b>131,535</b>		<b>238,510</b>		<b>228,133</b>		<b>636,771,800</b>
<b>All Truck Damage (Single Unit + Combination Trucks)</b>		<b>94.68%</b>	<b>260,667</b>	<b>99.69%</b>	<b>242,515</b>	<b>95.91%</b>	<b>169,067</b>	<b>95.39%</b>	<b>312,469</b>	<b>94.08%</b>	<b>261,044</b>	<b>99.72%</b>	<b>883,197,800</b>
<b>Tractor-Trailer Damage (Combination Trucks Only)</b>		<b>90.74%</b>	<b>249,839</b>	<b>79.54%</b>	<b>193,486</b>	<b>74.62%</b>	<b>131,535</b>	<b>72.81%</b>	<b>238,510</b>	<b>82.22%</b>	<b>228,133</b>	<b>71.90%</b>	<b>636,771,800</b>
<b>Total Damage</b>			<b>275,320</b>		<b>243,263</b>		<b>176,283</b>		<b>327,562</b>		<b>277,476</b>		<b>885,692,856</b>
				Passenger vehicle values were VADOT current, while SU and Combo trucks were the study recommendations. Assumed rigid pavement.		Assumptions made to attribute FHWA Class-specific ESALs to FHWA weight classes. Assumed rigid pavement.		Study/recommendations did not include passenger vehicles. Estimates used highest values used in other studies. Assumed rigid pavement.		Study did not include autos or light trucks. Estimates used highest values used in other studies. Assumed rigid pavement on urban interstate.		DOES NOT USE ESAL. Comparison uses equivalent damage of auto based on statements in GAO report based on 1962 AASHTO Road Test Study.	

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FOR ALL TRUCKS Revenue Provided to RIDOT	Funds Provided to RIDOT in 2016	Contribution From Trucks Before User Fee <i>(in millions)</i>	Funds Provided to RIDOT in 2017	Contribution From Trucks After User Fee	Percent Truck Contribution in 2017	Notes
RI Gas Tax	\$82	\$13	\$82	\$13	16%	Truck Contribution Calculated Based on Diesel Fuel Revenue Proportion of State Motor Fuel Tax \$21.6M of \$134.9 M or 16.0%
FHWA Funding	\$209	\$54	\$209	\$54	26%	Truck Contribution Calculated Based on Truck Related Components of the Highway Portion of the Federal Highway Trust Fund 26% (see attached)
RICAP, Registration & License Fees	\$91	\$5	\$103	\$5	5%	Commercial Driver's Licenses and Registration Fees for Trucks Over 8500 lbs (DMV Classes Four & Seven)
User Fees	--	--	\$60	\$60	100%	
<b>Total</b>	<b>\$382</b>	<b>\$72</b>	<b>\$455</b>	<b>\$132</b>		
<b>All Truck Contribution of Revenue</b>		<b>19.0%</b>		<b>29.1%</b>		



<b>Impact on RI Trucking Companies</b>					
<b>Type of Truck</b>	<b>Rhode Island Registrations</b>	<b>Toll Per Day</b>	<b>Days Per Year</b>	<b>% Miles in RI</b>	<b>Total Cost</b>
<i>Intrastate Trucks</i>	123	\$ 60	240	100%	\$ 1,771,200
<i>Interstate Trucks</i>	3,111	\$ 30	240	66.7%	\$ 14,932,651
<b>Total</b>	<b>3,234</b>				<b>\$16,703,851</b>