

RESOLUTION 2017 - _____

**A RESOLUTION OF THE TOWN OF DAYTON ADOPTING A FISCAL PLAN AND
DEFINITE POLICY FOR ANNEXATION OF BAKER FARMS**

WHEREAS, the Town Council of Dayton, Indiana is considering an annexation of Baker Farms pursuant to I.C. § 36-4-3 et seq.; and

WHEREAS, State law and proper planning require the Town to develop a written fiscal plan and establish a definite policy, by resolution of the Town Council; and

WHEREAS, a copy of the written fiscal plan and definite policy for Baker Farms annexation is attached hereto and made a part hereof; and

WHEREAS, the written fiscal plan and definite policy shows as follows:

1. The cost estimates of planned services to be furnished to the annexation area, itemized for each municipal department or agency;
2. The method or methods of financing the planned services, together with an explanation of how specific and detailed expenses will be funded, indicating the taxes, grants and other funding to be used;
3. The plan for the organization and extension of services, detailing the specific services that will be provided and the dates the services will begin;
4. That planned services of a noncapital nature will be provided to the annexation area within one year after the effective date of the annexation in a manner equivalent in standard and scope to those noncapital services provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density; and
5. That planned services of a capital improvement nature will be provided to the annexation area within three years after the effective date of the annexation in the same manner those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density and in a manner consistent with federal, state and local laws, procedures, and planning criteria.

NOW THEREFORE, BE IT RESOLVED by the Town Council of Dayton, Indiana that:

Section 1. The above recitals are incorporated herein by reference and shall be deemed part of the written fiscal plan and definite policy.

Section 2. Attached as Exhibit A is a written fiscal plan and definite policy which is incorporated by reference. Two copies of the attached are kept on file in the office of the Clerk-Treasurer for public inspection.

Section 3. The Town Council of Dayton, Indiana hereby adopts the materials set forth in the attached as the written fiscal plan and definite policy for the annexation area which is the subject of Ordinance No. _____.

Section 4. The sections, paragraphs, sentences, clauses and phrases of this Resolution are severable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Resolution.

Section 5. This Resolution shall be in full force and effect from and after the date of its passage.

INTRODUCED FOR FIRST READING ON THE ___ DAY OF ___, 2017.

DULY ORDAINED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE TOWN OF DAYTON, INDIANA, ON THE ___ DAY OF ___, 2017, HAVING BEEN PASSED BY A VOTE AS FOLLOWS:

| | YES | NO | ABSTAIN | ABSENT |
|-------------------------|-------|-------|---------|--------|
| Tyrone Taylor | _____ | _____ | _____ | _____ |
| Tammy Nice | _____ | _____ | _____ | _____ |
| Ashley Stevenson | _____ | _____ | _____ | _____ |
| Ron Koehler | _____ | _____ | _____ | _____ |
| Mike Harris | _____ | _____ | _____ | _____ |

Attest:

Lena Merkel, Clerk-Treasurer

PRESENTED BY ME TO THE PRESIDENT OF THE TOWN COUNCIL OF DAYTON,
INDIANA ON THE ___ DAY OF ___, 2017, AT THE HOUR OF _____ PM.

Lena Merkel, Clerk-Treasurer

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE ___ DAY OF ___, 2017,
AT THE HOUR OF _____ PM.

Tyrone Taylor, President

Attest:

Lena Merkel, Clerk-Treasurer

EXHIBIT A – Fiscal Plan

**ANNEXATION FISCAL PLAN
FOR THE
TOWN OF DAYTON, INDIANA**

**JAN, INC. PROPERTY
ANNEXATION AREA**

May 1, 2017

Prepared by:


O.W. Krohn & Associates, LLP
CPA's and Consultants

INTRODUCTION

The following fiscal plan (the “Fiscal Plan”) is for the proposed annexation of a parcel to the south of the existing corporate limits of the Town, along Dayton Road (the “Annexation Area”). The Annexation Area is adjacent to the Town of Dayton (the “Town”). The requirements of the Indiana Code mandate the development and adoption of a written Fiscal Plan and the establishment of a definite policy by resolution of the Town Council. Pursuant to Indiana Code Section 36-4-3-13(d), the Fiscal Plan will include the following:

1. The cost estimates of planned services to be furnished to the territory to be annexed;
2. The method or methods of financing the planned services;
3. The plan for the organization and extension of services;
4. That planned services of a non-capital nature, including police protection, fire protection, street and road maintenance, and other non-capital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of annexation and that they will be provided in a manner equivalent in standard and scope to those non-capital services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density;
5. That services of capital improvement nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures and planning criteria;
6. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies for four (4) years after the effective date of the annexation;
7. The estimated effect the proposed annexation will have on municipal finances for four (4) years after the effective date of the annexation; and
8. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation.

INTRODUCTION

(Cont'd)

9. A list of all parcels of property in the annexation territory and the following information regarding each parcel:

- The name of the owner of the parcel;
- The parcel identification number;
- The most recent assessed value of the parcel; and
- The existence of known waiver of the right to remonstrate on the parcel.

This Fiscal Plan may include additional materials in connection with the foregoing. This Fiscal Plan was developed through the cooperative efforts of the Town's various administration and O.W. Krohn & Associates, LLP. This Fiscal Plan is the result of an analysis of the proposed Annexation Area.

The Annexation Area is contiguous to the Town for purposes of Indiana Code 36-4-3-1.5, and there is a written Fiscal Plan, herein provided, that has been approved by the Town Council.

AREA DESCRIPTION

Location, Area Size and Contiguity

The proposed Annexation Area is located on the south side of the existing corporate boundaries of the Town along the east side of Dayton Road. A legal description is included with the Annexation Resolution. The Annexation Area totals approximately 54.95 acres. At least 1/8th of the external boundaries of the Annexation Area are contiguous to the existing corporate boundaries of the Town.

Current Land Use

The Annexation Area consists of agricultural land and currently has no occupied residential properties.

Zoning

The existing zoning for the parcel is A. The proposed zoning for the Annexation Area is R-1.

Current Population

The current population of the Annexation Area is 0, as there are no occupied homes within the Annexation Area.

Real Property Assessed Valuation

The estimated net assessed valuation for land and improvements in the Annexation Area is \$74,900. This represents the assessed value as of January 1, 2016 for taxes payable in 2017.

Plan for the Area

The plan for the Annexation Area is to be developed by M&C Development, LLC (the "Developer") to become a residential neighborhood with no more than 110 homesteads. The build-out schedule for the development is approximately fifteen (15) houses per year.

NON-CAPITAL SERVICES

The current standard and scope of non-capital services being delivered within the Town and the Annexation Area were evaluated by each municipal department to determine the personnel and equipment necessary to provide such non-capital services in a manner equivalent in standard and scope to the services that are currently provided within the existing Town's municipal boundary.

The Town will provide all non-capital services to the Annexation Area within one (1) year after the effective date of annexation regardless of topography, patterns of land use, and population density.

Police Protection

The Tippecanoe County Sheriff's Department currently provides police protection and law enforcement services to the Annexation Area. However, all non-capital services of the Dayton Police Department will be made available in the Annexation Area within one (1) year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Town of Dayton Police Department consists of a Town Marshal and five (5) part-time deputy marshals. The Police Department patrols within the boundaries of the Town on a daily basis and responds to all alarm calls. In addition, the Department provides other services such as detection and apprehension of offenders, traffic control, and preservation of civil order. The Department provides an equivalent of 2.4 full time officers per week. Coverage includes 16 hours per day during the week and 8 hours per day on weekends. Current staffing levels are expected to be adequate to handle the new households as the annexed area builds out. The Town does not anticipate needing to hire additional officers to provide the same coverage in the Annexation Area. The Marshal estimates that once the roadway is in place and home construction begins, they will be able to patrol the Annexation Area with coverage equivalent to that currently provided in the Town. Additional annual vehicle fuel costs were estimated at \$562 which will be funded out of the Police Department's budget within the Town's General Fund.

Fire Protection and Emergency Medical Services

The Annexation Area is currently served by the Sheffield Volunteer Fire Department which services all of Sheffield Township, the southern half of Perry Township and the Town of Dayton. The Sheffield Volunteer Fire Department provides fire protection and emergency medical services. This fire department is a modern, well-equipped department with a variety of special purpose firefighting vehicles and equipment. The department maintains one station which is located in the Town of Dayton. The department currently has two (2) fire engines, one (1) rescue truck, one (1) grass rig and two (2) tankers.

The Town of Dayton participates in a contract for services from the Sheffield Volunteer Fire Department based upon Assessed Valuation. The costs for that contract are anticipated to increase approximately \$1,500 per year for every 15 households added in the Annexation Area.

NON-CAPITAL SERVICES

(Continued)

Increased contract costs are anticipated to be funded with revenue either through levy appeals or the re-establishment of the CCD rate. (See Fiscal Impact section.)

Street Maintenance

The Annexation Area is currently one parcel with no roads running through the land. Once developed as a R-1 Residential Area, all non-capital services of the Dayton Street Department will be made available in the Annexation Area within one (1) year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Dayton Street Department will be responsible for the maintenance and snow and ice removal of the streets in the Annexation Area. The Annexation Area, once developed, will have approximately .93 road miles of street that the Town will be responsible for maintaining however, all streets in the Annexation Area will be new construction and should not require any maintenance costs in the foreseeable future. Currently the Town has 7.43 road miles of streets. The Town does not anticipate any incremental costs within one (1) year of the effective date of this annexation however, once the streets are constructed, snow removal costs, including fuel and treatment chemicals, are estimated at \$250 per year, with new revenues from the annexation related to MVH, LRS and wheel tax distributions.

Trash Collection and Recycling

The Annexation Area does not currently have trash collection services as it is an unoccupied property. The Town of Dayton maintains a contract with Best Way Disposal for the trash collection and recycling services to residents. The Town currently charges \$13.50 per month per household for these services and pays Best Way Disposal \$12.75 per month per household. The difference in fees is sufficient to cover billing and administration costs. Within one (1) year of the effective date of this annexation, all non-capital services for trash collection and recycling will be made available in the Annexation Area and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

Street Lighting

The Annexation Area does not currently have any street lights. The Town of Dayton maintains street lights within the corporate boundaries of the Town. It is anticipated that the Developer will incur all costs to install all street lights in the Annexation Area. Once developed the Town will incur the costs to operate the street lights. Those power costs will be funded with revenue generated by the new development.

Governmental Administrative Services

The Town does not anticipate that the addition of the Annexation Area will result in a demand for Governmental Administrative Services that cannot be met by the existing staffing of the Town’s offices and departments. The Town Administration currently includes a five (5) member Town Council, a Clerk-Treasurer, and a Town Attorney. All non-capital services of the administration of the Town will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

CAPITAL IMPROVEMENTS

The Annexation Area was evaluated to determine the services and facilities required to provide the same type of service in the same manner as services that are currently provided within the existing Town’s corporate limits.

The Town will provide the following capital services to the Annexation Area no later than three (3) years after the effective date of the annexation in the same manner as those capital services provided to areas within the Town regardless of topography, patterns of land use, and population density and in a manner consistent with federal, state, and local laws, procedures and planning criteria. It is currently assumed that the annexation will be effective as soon as practically possible, but no later than January 1, 2018.

Water Service

The Annexation Area is currently not served by any water utility as it is an undeveloped property. The Dayton Municipal Water Utility (the “Water Utility”) provides water service in the immediately surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired based upon the actual buildout of the area. The Developer of the Annexation Area will be responsible to pay the Water Utility’s cost recovery fees of \$98,910, plus \$425 per lot in inspection and connection fees. The connection fees will fund the purchase and installation of radio meters. All capital services of the Water Utility will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria. Water distribution infrastructure within the area will be constructed by the Developer. Assuming the annexation and project goes forward, the Town, Developer and adjacent property owners will establish a plan to extend the existing water main to the new area.

CAPITAL IMPROVEMENTS

(Continued)

Wastewater Service

The Annexation Area is currently not served by any wastewater utility as it is an undeveloped property. The Dayton Municipal Wastewater Utility (the “Wastewater Utility”) provides wastewater service to the immediately surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired based upon the actual build out of the area. The Developer of the Annexation Area will be responsible to pay the Wastewater Utility’s cost recovery fees of \$65,940, plus \$325 per lot in inspection and connection fees. All capital services of the Wastewater Utility will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to the areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria. Sanitary sewer collection system infrastructure within the area will be constructed by the Developer. Assuming the annexation and project goes forward, the Town, Developer and adjacent property owners will establish a plan to extend the existing sewer main to the new area.

Storm Drainage

The Annexation Area does not currently have any storm drainage as it is an undeveloped property. The Town of Dayton operates a stormwater utility (the “Stormwater Utility”) to provide residents with storm drainage services. The fee for a residential property is \$5.00 per month. It is anticipated that the Developer will incur all costs associated with the installation of storm sewers in the Annexation Area. The administrative costs and the cost of maintenance is anticipated to be covered by the monthly fee imposed upon the new residents in the Annexation Area.

Street Construction

The Annexation Area does not currently have any streets or roads. Construction of new streets within the development in the Annexation Area will be the responsibility of the Developer in accordance with the applicable Town Code. All capital services of the Street Department, including evaluation and construction services, will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

FISCAL IMPACT

As a result of this annexation, the assessed value for the Town will increase by \$74,900, initially. It is anticipated that new homes will be constructed beginning in late 2018 or early 2019 and add approximately \$3.4 million per year in new assessed value if 15 homes are completed. Property tax controls instituted by the 2002 Indiana General Assembly limit the Town to a property tax levy increase equal to the six-year average non-farm income (3.8% for 2017 budget year) annually for most funds. The net impact of increasing the Town's assessed value could result in additional property tax revenues to the Town, and should assist in stabilizing property tax rates for Town residents. Property tax levy increases in excess of the State-wide adjustments could be achieved by the re-establishment of the CCD Fund and through three-year growth appeals.

It is assumed that the effective date of this annexation will be as soon as practically possible, but no later than January 1, 2018. Based on the assumed effective date, Annexation Area property owners will not pay property taxes to the Town until 2018 payable 2019. However, the Town will begin providing non-capital municipal service to the property owners within one (1) year after the effective date of the annexation, and it will begin providing capital municipal services to the property owners within three (3) years after the effective date of this annexation.

It is anticipated that there will be additional costs to the Town as a result of annexation, primarily related to public safety services. Because this is a residential development that will take several years to build out, most of the costs will be gradual over time. These items are reported by department and year in Appendix I attached.

At the same time, as the build out occurs, revenues from MVH and LRS distributions will increase. The portion of these distributions that are based upon road miles will increase in 2019 with the completion of new roads in the area. This amount is estimated to be approximately \$3,761 per year in new revenue. In addition, a portion of MVH and LRS and wheel taxes are allocated on a per capita basis. New residents in the annexation area at the time of the 2020 census would generate a \$3,465 increase in these distributions.

The CCD Fund currently has a tax rate of \$0.0192 but could be increased to \$0.05 with Council action to re-establish the fund. The timing of this adjustment could be done after the Town's AV increase from the annexation builds up the tax base to the extent that the total corporate tax rate would still not increase. For example, adding this additional \$0.03 to the CCD rate in 2020 will increase the revenue for this fund by an estimated \$16,000 but not increase the total corporate tax rate paid.

As the Town's assessed value increases from the build out of the area, consideration could be given to requesting special adjustments to the general fund levy. With the expected rate of growth, the Town could be eligible as soon as 2020 to request an adjustment based upon the three-year AV growth for the Town versus the state-wide average three-year growth. Based upon the assumptions we have made for the build out this could generate an additional \$5,700, \$10,900 and \$15,900 in controlled levy and still maintain the tax rate around \$0.50 or less.

The Town of Dayton currently has no adjustments for circuit breaker tax credits for the 1% residential homesteads. We do not expect this to change as the Annexation Area builds out. As such, we do not anticipate any circuit breaker losses to the overlapping taxing units.

APPENDIX I

Parcel Information

Summary of Estimated Additional Costs Due to Annexation
Estimated Assessed Value and Tax Rate Impact from Annexation
Estimated Additional MVH Revenue from Proposed Annexation
Estimated Additional LRS Revenue from Proposed Annexation

PARCEL INFORMATION

The Annexation Area consists of one parcel and one owner as shown below.

| <u>Parcel ID</u> | <u>Owner</u> | <u>Net Assessed Value</u> | <u>Remonstrance Waiver</u> |
|--------------------------|--------------|---------------------------|----------------------------|
| 79-12-09-176-001.000-012 | Jan, Inc. | \$ 74,900 | No |

Town of Dayton

Summary of Estimated Additional Costs Due to Annexation
(Non-Capital Costs)

| <u>Department</u> | <u>Description of Costs</u> | <u>Year 1 2018</u> | <u>Year 2 2019</u> | <u>Year 3 2020</u> | <u>Year 4 2021</u> | <u>Year 5 2022</u> |
|-------------------|-----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Fire | Sheffield Twp. Contract | \$ - | \$ - | \$ 1,442 | \$ 2,985 | \$ 4,636 |
| Police | Fuel costs for patrolling | - | 562 | 562 | 562 | 562 |
| Street | Snow removal | - | 250 | 250 | 250 | 250 |
| Street Lights | Electric costs | - | - | 150 | 300 | 450 |
| | | <u>\$ -</u> | <u>\$ 812</u> | <u>\$ 2,404</u> | <u>\$ 4,097</u> | <u>\$ 5,898</u> |

Town of Dayton

Estimated Assessed Value and Tax Rate Impact From Annexation
(Assumes first year of tax collection from Annexation Area is 2018 payable 2019)

Re-establish CCD rate in 2019p2020

| Assessment Year | Estimated Number of New Homes | Estimated Net Assessed Value Annex. Area (1) | Estimated Town Net Assessed Value (2) | | Town Levy (4) | CCD Levy (5) | Total Town Levy | Estimated Corporate Tax Rate (6) | Estimated CCD Tax Rate (5) | Estimated Total Corporate Tax Rate (7) |
|-----------------|-------------------------------|--|---------------------------------------|----------------|---------------|--------------|-----------------|----------------------------------|----------------------------|--|
| | | | Assessed Value | Assessed Value | | | | | | |
| 2016 Pay 2017 | N/A | N/A | \$ 44,912,537 | \$ 44,912,537 | \$ 214,502 | \$ 8,623 | \$ 223,125 | \$ 0.4776 | \$ 0.0192 | \$ 0.4968 |
| 2017 Pay 2018 | - | \$ - | \$ 46,259,913 | \$ 46,259,913 | \$ 222,439 | \$ 8,882 | \$ 231,321 | \$ 0.4808 | \$ 0.0192 | \$ 0.5000 |
| 2018 Pay 2019 | - | \$ 74,900 | \$ 47,647,710 | \$ 47,722,610 | \$ 229,779 | \$ 9,163 | \$ 238,942 | \$ 0.4815 | \$ 0.0192 | \$ 0.5007 |
| 2019 Pay 2020 | 15 | \$ 3,449,900 | \$ 49,077,141 | \$ 52,527,041 | \$ 236,672 | \$ 26,264 | \$ 262,936 | \$ 0.4506 | \$ 0.0500 | \$ 0.5006 |
| 2020 Pay 2021 | 30 | \$ 6,824,900 | \$ 50,549,455 | \$ 57,374,355 | \$ 243,772 | \$ 28,687 | \$ 272,459 | \$ 0.4249 | \$ 0.0500 | \$ 0.4749 |
| 2021 Pay 2022 | 45 | \$ 10,199,900 | \$ 52,065,939 | \$ 62,265,839 | \$ 251,085 | \$ 31,133 | \$ 282,218 | \$ 0.4032 | \$ 0.0500 | \$ 0.4532 |

(1) Assumes that the primary activities in 2018 focus on construction of infrastructure including roads, storm sewers, water and sewer lines. Home construction would then begin in late 2018 or early 2019 at an average pace of 15 homes per year. On this schedule the first group of homes would be completed by 1/1/2019 which is pay 2020 for taxes. New home assessed values of \$225,000 per unit were based on a sample of three completed neighborhoods in Tippecanoe County in which the Developer has built similar residential projects.

(2) Used an annual growth rate of 3% for the existing assessed value of the Town.

(3) Represents estimated net assessed value of the Town including development in the Annexation Area. Used to calculate estimated tax rates.

(4) Assumes that controlled property tax levy increases at an annual automatic factor of 3.7% for 2018, 3.3% for 2019 and 3.0% thereafter. This is the basis for the allowed increases to the General Fund levy if the Town does not file levy appeal requests with DLGF.

(5) Cumulative fund levy's are not subject to levy control. Amount represents current tax rate of \$0.0192 times the estimated assessed value of the Town including increases in the Annexed Area. The maximum allowed rate for the CCD fund by statute is \$0.05 and the rate can be maintained at this level by annual action of the Town Council. This schedule illustrates the impact of increasing the CCD rate to \$0.05 in 2020. The result is the total Corporate tax rate is substantially the same but the Town receives approximately \$16,000 in additional property tax revenues.

(6) Represents the tax rate which produces the Town Levy with the estimated tax base shown under Total Net Assessed Value.

(7) Total of controlled General Fund tax rate and CCD tax rate. Illustration demonstrates that without levy appeals that the Corporate tax rate will decrease over time with growth in the Annexation Area. This is true even with the assumed increase in the CCD tax rate shown above.

Town of Dayton

Estimated Additional MVH Revenue From Proposed Annexation

| | | | | | | |
|---------------|-----------------------------|--------------------------------------|---------------------------------|--------------------------|-----------------------------|---|
| | <u>Estimated # of homes</u> | <u>Estimated population per home</u> | <u>Estimated new population</u> | <u>MVH per capita</u> | <u>Wheel tax per capita</u> | <u>Estimated additional MVH revenue</u> |
| 2020 Pay 2021 | 30 | 2.5 | 75 | \$ 26.19 | \$ 14.46 | \$ 3,049 |
| 2018 Pay 2019 | | | <u>Estimated new road miles</u> | <u>MVH per road mile</u> | | 3,103 |
| | | | 0.93 | \$ 3,337 | | |

Town of Dayton

Estimated Additional LRS Revenue From Proposed Annexation

| | <u>Estimated # of homes</u> | <u>Estimated population per home</u> | <u>Estimated new population</u> | <u>LRS per capita</u> | <u>Estimated additional LRS revenue</u> |
|---------------|-----------------------------|--------------------------------------|---------------------------------|--------------------------|---|
| 2020 Pay 2021 | 30 | 2.5 | 75 | \$ 5.55 | \$ 416 |
| 2018 Pay 2019 | | | <u>Estimated new road miles</u> | <u>LRS per road mile</u> | \$ 658 |
| | | | 0.93 | \$ 707.13 | |