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May 25, 2005 | Joint Committee on Finance | Paper #747

Major Highway Development Funding (DOT -- State Highway Program)

Revenue Bonding Increases (DOT -- Transportation Finance)

[LFB 2005-07 Budget Summary: Page 483, #4 and Page 473, #11]

CURRENT LAW

The major highway development program is responsible for the construction of new highways or the expansion of existing highways, except those on the southeast Wisconsin freeway system. Major highway development projects, which must be enumerated in the statutes prior to construction, are defined as projects that have an estimated cost exceeding $5,000,000 in current dollars and consist of at least one of the following: (a) construction of a new highway 2.5 miles or more in length; (b) relocation of 2.5 miles or more of existing roadway; (c) the addition of one or more lanes at least five miles in length; or (d) the improvement of 10 miles or more of an existing divided highway to freeway standards. In 2004-05, total funding for the program is $238,970,500, which includes $23,191,100 SEG, $78,975,000 FED, and $136,804,400 SEG-S (revenue bonds). However, for reasons explained later in this paper, base funding for the program is $191,463,300. The funding changes in the Governor's bill are made to this base.

GOVERNOR

Increase funding for the major highway development program by a total of $52,522,200 in 20005-06 and $107,362,600 in 2006-07, which is the net effect of the following changes: (a) an increase of $7,377,400 SEG in 2005-06 and $42,419,300 SEG in 2006-07; (b) an increase of $47,776,600 FED annually; and (c) a decrease of $2,631,800 SEG-S (revenue bond proceeds) in 2005-06 and an increase of $17,166,700 SEG-S in 2006-07.

Provide increased revenue bonding authority of $420,534,000 for major highway development projects and administrative facilities.

DISCUSSION POINTS

1. The funding increases in the bill can be broken into three parts: (a) an annual increase in federal funding to bring the appropriation base to the amount actually allocated to the program in 2004-05; (b) an annual increase to provide a 2% inflationary adjustment; and (c) an additional increase of $50,000,000 in 2006-07 to accelerate the construction on projects. These adjustments are described in the following points.

2. In signing the 2003-05 budget act, the Governor made a number of funding changes to the highway program through partial vetoes, one of which was a reallocation of federal funds from the state highway rehabilitation program to the major highway development program. However, since the Governor could not increase the federal appropriation for the major highway development program through a veto, he directed DOT to make this reallocation in his veto message. The 2004-05 base appropriation level, therefore, is $47,776,600 below the level that DOT has actually allocated for the program, an amount equal to the federal increase to the base provided by the bill.

3. The 2% inflationary adjustment for the program, which is calculated on a base that excludes state-funded salary and fringe benefit costs, amounts to increases of $4,745,600 in 2005-06 and $9,586,000 in 2006-07. Like for the major highway development program, 2.0% annual inflationary adjustments were also provided for several other DOT programs, including local transportation aids, certain local transportation assistance programs, and the state highway rehabilitation and highway maintenance and traffic operations programs.

4. An additional increase of $50,000,000 is provided in 2006-07 with the intent of accelerating the construction on currently enumerated projects so that all are started within six years. There are currently 27 enumerated projects that are not yet complete, as of the Department's February report on the program (although a few of these are substantially complete). The attachment to this paper shows these projects, including their total estimated cost and estimated remaining cost, as of DOT's February report on the program.

5. The following table shows the actual level of funding allocated for the program in 2004-05 (reflecting the allocation of federal funds to the program as directed by the Governor in his veto message), the appropriation base level of funding, and the level of funding provided by the bill. The difference between the SEG amounts actually provided for 2004-05 and the appropriation base is due to adjustments made in the base reconciliation process ($269,400). The total funding in the bill reflects the effect of this item, plus the effect of standard budget adjustments (-$35,400 SEG annually). In total, funding for the program would increase by 2.1% in 2005-06 over the 2004-05 funding level and an additional 22.5% in 2006-07 over 2005-06.

Fund Source	Actual 2004-05 Funding Level	2004-05 Appropriation Base	Governor 2005-06	Governor 2006-07
SEG	$23,191,100	$23,460,500	$30,802,500	$65,844,400
FED	78,975,000	31,198,400	78,975,000	78,975,000
SEG-S (Bonding)	136,804,400	136,804,400	134,172,600	153,971,100
Total	$238,970,500	$191,463,300	$243,950,100	$298,790,500

6. Total funding for the major highway development program declined slightly in the two years of the 2003-05 biennium, relative to the 2002-03 base. The program was funded at $239,700,000 in 2003-04 and $238,970,500 in 2004-05, a biennial reduction of $4,631,500, relative to the 2002-03 base funding of $241,651,000 (1.0% reduction from the base year doubled). These reductions were smaller, however, than the cuts in the 2003-05 biennium for the state highway rehabilitation and state highway maintenance and traffic operations programs, which were $18,880,200 (a 1.7% reduction) and $12,946,100 (a 3.7% reduction), respectively.

7. The Transportation Projects Commission, composed of legislators, public members, and the Governor, serving as chair, considers potential major highway development projects for statutory enumeration, a necessary step for the project to proceed to construction. The Commission is prohibited from recommending a new project for enumeration unless DOT determines that construction on the project, plus all other currently enumerated projects, can be started within six years of the date of enumeration, a determination that is made assuming the current levels of funding. If it is determined that a potential project (or currently enumerated projects) can not be started within six years under current funding, the Commission may still recommend the project if it also recommends an increase in funding for the program that would allow construction to start within six years. In 2002, the Commission met to consider four potential projects, but did not recommend them for enumeration because it was determined that the six-year threshold could not be met. However, the Legislature enumerated the projects in the 2003-05 budget without the Commission's recommendation. The following table shows these projects and the current estimated cost of each.

Highway	County	Segment	Project Length (in Miles)	Estimated Cost (In Millions)
USH 14	Vernon	Westby to Viroqua Bypass	13	$43.3
USH 18	Crawford	Prairie du Chien to STH 60	7	23.9
USH 41	Brown	CTH F to CTH M	14	364.7
USH 41	Winnebago	STH 26 to Breezewood Lane	17	292.2
		Total Cost		$724.1

8. One of the principal reasons that it was determined, in 2002, that additional projects could not be recommended for enumeration was that the cost of many of the projects that had previously been enumerated had exceeded earlier estimates. Out of concern for rising project costs, the Legislative Audit Committee directed the Audit Bureau to conduct an evaluation of the program. The audit found that, in a sample of seven projects, the estimated cost of each project increased, in constant dollars, by at least 21.2% from the time of enumeration to 2003, and five of the seven had increased by more than 50%. The most common reasons for these increases were upgrades to the project design (such as the construction of interchanges instead of at-grade intersections) and rapid increases in real estate costs.

9. In response to the audit, the Legislature passed 2003 Act 217, which made changes related to the enumeration process and required DOT to more carefully track major highway development project costs. The Transportation Projects Commission now may not recommend a project for enumeration unless the environmental impact statement or environmental assessment is complete, which is intended to ensure that a more accurate estimate of the cost of the project is available before a project is recommended. In addition, Act 217 specified that no project may be enumerated in the statutes unless it has been recommended for enumeration by the Commission. DOT is now required to produce a semi-annual report on each major highway development project that includes the current estimated cost, the original estimate, and the reasons for the difference, if any, between the current and original estimates.

10. The Transportation Projects Commission did not meet to consider projects for recommendation in 2004. DOT indicates that no projects had completed the environmental process and so would not have met the requirements for recommendation under the Act 217 standard.

11. The additional $50,000,000 in 2006-07 was provided with the intent of allowing all enumerated projects to begin within six years. Under the Department's current project schedule, which is based on the 2004-05 funding level, two projects would not begin construction within six years: (a) the STH 53 La Crosse corridor project, which is currently scheduled to begin in 2011-12; and (b) the STH 23 project from STH 67 to USH 41 in Fond du Lac and Sheboygan Counties, which is currently scheduled to begin in 2012-13. Both of these projects have been delayed, relative to earlier schedules. According to the Department's 2004 project schedule, both projects, as well as all other enumerated projects, would have started within six years of 2005-06. It should be noted, however, that project schedules are subject to change for a variety of reasons, including increases in project costs. It is possible that this type of schedule shift would mean that other projects would ultimately be started outside of the six years under current funding levels.

12. DOT has not prepared a project schedule reflecting the effect of the proposed $50,000,000 increase. However, DOT indicates that the additional $50,000,000 increase would generally have the effect of advancing the construction schedule by one year for projects that are currently scheduled to be under construction six to eight years from now. The increase would not likely have an impact on the earlier-scheduled projects since their schedule is largely determined by factors outside of the funding level for the program. In 2006-07, the funding increase would be used to accelerate design and real estate acquisition for projects that will be constructed in future

biennia.

13. Under the bill, revenue bonds would be used for 55.0% of the program's funding in 2005-06 and 51.5% in 2006-07. Over the past several biennia, the bonding percentage has ranged from around 53% to nearly 70%. The percentage would decline to 51.5% in 2006-07 because the $50,000,000 increase would be provided disproportionately with SEG funds. Bonding would increase in that year, however, by $17,166,700, a 12.5% increase, relative to the base level bonding.

14. Revenue bonds have been used for the major highway development program since 1984. Debt service on these bonds is paid from revenues dedicated from vehicle registration fees and other vehicle-related revenues. These dedicated revenues are called "pledged" revenues since the state pledges the collections to a third-party trustee for the payment of debt service. Amounts of pledged revenues that are not needed for debt service are remitted to the state for deposit in the transportation fund. The relationship between the amount of pledged revenues received during a given time period and the amount of debt service payments in that period is called the "coverage ratio." Under the guidelines for the issuance of bonds under the transportation revenue bond program, new bonds may be issued only if the coverage ratio was at least 2.25 for at least 12 consecutive months of the preceding 18 months. However, the Department has generally considered that a ratio of 2.5 or more is desirable in order to maintain a cushion above the level at which the issuance of additional bonds would be precluded.

15. Under the bill, the coverage ratio would be 3.2 in 2006-07, according to reestimates of the debt service and pledged revenues. Although this ratio is above the 2.5 standard, it would match the lowest level that coverage ratios have been since the beginning of the revenue bond program. The following table shows the revenue bond debt service over the past ten years, plus the estimates for the two years of the 2005-07 biennium, under the bill. Debt service and pledged revenues are in millions of dollars.

Fiscal Year	Revenue Bond Debt Service	Pledged Revenues	Coverage Ratio
1995-96	$58.5	$248.7	4.3
1996-97	68.5	254.2	3.7
1997-98	71.9	280.6	3.9
1998-99	80.9	294.8	3.6
1999-00	84.2	310.8	3.7
2000-01	89.1	313.9	3.5
2001-02	87.9	323.8	3.7
2002-03	101.1	320.3	3.2
2003-04	113.1	416.0	3.7
2004-05*	122.6	435.2	3.5
2005-06*	148.7	487.5	3.3
2006-07*	161.2	521.9	3.2

* Projections based on current law bonding and revenues for 2004-05 and under the bill for 2005-06 and 2006-07.

16. Since annual debt service payments on a given level of bonding generally do not reach their maximum until one to two years after the bonds are authorized, debt service on the 2005-07 bonding can be expected to increase further in the years following the biennium. Based on projections of debt service payments on the bonding level established under the bill, the coverage ratios would likely decline further in the 2007-09 biennium to around 3.0. Actual coverage ratios, however, will depend upon the pace of revenue bond issuance, as well as growth in pledged revenues.

17. The bill would increase the fees for automobile and light truck registration and for vehicle titles and duplicate titles, all of which are pledged revenues. If the fee increases are not adopted, pledged revenues would decline by an estimated $34.8 million in 2005-06 and $63.0 million in 2006-07, and the coverage ratios would be reduced to 3.0 in 2005-06 and 2.9 in 2006-07, assuming the same level of bonding. These ratios would decline further, to around 2.7 by the end of the 2007-09 biennium, if no additional fee increases are adopted and the bonding level is maintained as in the bill.

18. Under the bill, revenue bond debt service would, for the first time, exceed the amount of revenue bonds appropriated for the major highway development program. Debt service would be $148,710,000 in 2005-06 compared to the major highway development bonding appropriation of $134,172,600, while debt service would increase to $161,222,300 in 2006-07, compared to the bonding appropriation of $153,971,100.

19. The fact that the state would be paying more per year to retire old bonds than the amount of new bond proceeds is more a reflection of the past use of bonds than it is the proposed increased use of bonds under the bill, since debt service payments are largely driven by previously-issued bonds. If bonding were kept at the base level, debt service payments would decline only slightly, and would still be more than the amount of bonds used. Crossing this threshold is also not, in itself, indicative that the state bonding level is excessive, since this would have happened at any bonding level, if that amount was maintained over a period of many years. For instance, if the state had used just $100 in 20-year bonds every year over a period of several years, debt service would exceed $100 after about 12 to 15 years. As this example suggests, it is the consistent reliance on bonding over a period of time, rather than the actual level of bonding, that causes annual debt service to exceed annual bond usage.

20. In addition to the proposed increase in revenue bonding in 2006-07 for the major highway development program, the bill would also authorize $213,100,000 in general obligation bonds for the Marquette Interchange, which would also increase debt service. The bill would also provide increases in general obligation bonds for the harbor assistance and freight rail preservation programs, although this source of bonding has been used for many years. The debt service on general obligation bonds is not paid with a dedicated source of pledged revenues, as is the case with revenue bond debt service. Instead, debt service on general obligation bonds is paid from a sum sufficient transportation fund appropriation, making it, in effect, a first draw on all transportation fund revenues. Although general obligation debt service is relatively small in comparison to revenue bond debt service, it is part of the state's total transportation debt burden and could become

more significant if general obligation bonds are issued for other large projects like the Marquette Interchange.

21. Since general obligation bond debt service is not paid from a dedicated source of pledged revenues, revenue bond coverage ratios can not provide a comprehensive measure of the state's total transportation bonding capacity if general obligation bonds are also used. An alternative measure of the extent of the state's use of bonding is the percentage of gross transportation fund revenues that is required to pay total debt service (both from revenue bonds and general obligation bonds). The following table shows the total amount of transportation fund debt service and gross transportation fund revenues (in millions), and debt service as a percentage of revenues, since 1995-96, including estimates for the 2005-07 biennium under the bill.

Fiscal Year	Total Debt Service	Gross Revenues	Debt Service as % of Revenues
1995-96	$67.3	$1,039.8	6.5%
1996-97	75.6	1,047.4	7.2
1997-98	78.7	1,141.7	6.9
1998-99	87.4	1,235.1	7.1
1999-00	90.3	1,271.1	7.1
2000-01	94.5	1,283.4	7.4
2001-02	93.3	1,337.7	7.0
2002-03	105.8	1,386.6	7.6
2003-04	119.7	1,440.4	8.3
2004-05*	168.3	1,499.1	11.2
2005-06*	153.1	1,578.7	9.7
2006-07*	173.3	1,648.5	10.5

* Projections based on bonding and revenues under current law for 2004-05 and under the bill for 2005-06 and 2006-07.

22. As shown in the previous table, the share of transportation fund revenues needed for debt service has generally been increasing over the past decade, particularly in the last few years. A significant part of the increase in the two years of the 2003-05 biennium is due to debt service payments on general obligation bonds that were issued in the highway program to replace SEG funds that were transferred to the general fund. Beginning in 2006-07, the responsibility for these debt service payments will be assumed by the general fund, which accounts for the decrease in the percentage measure in that year. Without these debt service payments, the debt service percentages would be 8.1% in 2003-04 and an estimated 8.5% in 2004-05. Consequently, using this consistent basis of comparison, the 9.7% in 2005-06 and 10.5% in 2006-07 represent increases over the previous year.

23. Because a portion of the increase in debt service on the proposed major highway development and Marquette Interchange bonds will not accrue during the 2005-07 biennium, the debt service percentages can be expected to increase further in the following biennium, assuming

that no major transportation fee increases are adopted and bonding in the major highway development program is increased by inflation from the 2006-07 level. Although these numbers will vary slightly depending upon various factors, it can be expected that the debt service percentages would increase to a range of 11% to 12%.

24. As with the coverage ratios, the debt service percentages shown in the above table will vary depending upon the Committee's decisions regarding the fee increases that are included in the bill. If the Committee decides to delete all registration and title fee increases, but does not change the bonding amounts, the percentage of gross revenues devoted to debt service will increase to 9.9% in 2005-06 and 10.9% in 2006-07.

25. Increases in the percentage of revenues devoted to debt service have the effect of reducing the amount of those revenues available for funding transportation programs, which may, in turn, increase the pressure to expand the use of bonding. As noted earlier, the trend towards higher debt service percentages is, to a large extent, determined by past usage of bonds. Therefore, the Committee's decisions on the use of bonds can only have an impact on this percentage on the margin. If, however, the Committee wishes to take steps towards a more stable debt service percentage in future years (or a decrease in this percentage) it may be necessary to reduce the use of bonding for the major highway development program. Since the debt service percentages are also affected by the growth in transportation fund revenues, a decision to eliminate or scale back the fee increases in the bill may ultimately require even more constraint in the use of bonding. If, instead of providing a bonding increase of $17,166,700 in 2006-07 for the major highway development program, no increase is provided, debt service would decline, relative to the bill, by $451,000 in 2006-07. These savings would grow to around $1.8 million in 2007-08 and $3.2 million in 2008-09, relative to a scenario under which the bill's 2006-07 bonding level is maintained in those years.

26. If bonding is maintained at the base level in 2006-07, but the SEG and FED funding amounts are maintained at the same level as under the bill, the above-inflation increase in that year would be reduced from $50,000,000 to $32,833,300, which would still be a total funding increase of 15.4% over the previous year. Alternately, additional SEG funding could be provided to replace the bonding in order to retain a $50,000,000 increase in the program.

27. The percentage of revenues devoted to debt service is affected both by the use of revenue bonds and general obligation bonds. Therefore, while a decision to maintain the current level of bonding in the major highway development program would help establish a more sustainable, long-term bonding policy, the heavy use of general obligation bonds on the Marquette Interchange could reduce this effect. To a large degree, the effect of the general obligation bond debt service on the debt service percentage will depend upon decisions made for future reconstruction projects on the southeast Wisconsin freeway system. If bonding is used for the Marquette Interchange project, but future projects do not rely on bonding, then the debt service percentage will not be greatly affected by general obligation bond debt service in the long run. If, however, bonds are utilized for a significant portion of future projects, debt service payments would continue to increase.

28. A decision to replace the use of long-term bonds for the Marquette Interchange will require increases in the use of SEG or FED funds for that project, which may require the Committee to adopt smaller increases for the major highway development program and other transportation programs or to reduce the use of transportation fund revenues to assist the general fund. (For a discussion of issues related to the financing of the Marquette Interchange, see LFB Issue Paper #746.) For instance, if the above-inflation SEG increase in 2006-07 is reduced by half, total SEG funding for the program would be reduced by $16,416,600. If both this SEG reduction and the bonding reduction described above are made, the above-inflationary adjustment in 2006-07 would be $16,416,700, and total funding would increase by 8.7% over the previous year.

29. The funding decisions made for the major highway development program will need to be made in the context of an overall consideration of available transportation revenues and funding demands in other programs. The Committee may decide that an increase in the second year is not possible or warranted. An alternative funding decision would to provide even percentage increases in both years. The following table shows the SEG changes to base and to the bill to provide the annual percentage changes shown, if the amount of revenue bonds is maintained at the same level as the bill in 2005-06 (a reduction of $2,631,800 from the base) and at the base level in 2006-07.

Annual %	SEG Change to Base		SEG Change to Bill	
Increase	2005-06	2006-07	2005-06	2006-07
1.0	$5,004,600	$4,769,300	-$2,372,800	-$37,650,000
2.0	7,377,400	9,586,000	0	-32,833,300
3.0	9,750,100	14,450,200	2,372,700	-27,969,100
4.0	12,122,900	19,361,900	4,745,500	-23,057,400
5.0	14,495,700	24,321,000	7,118,300	-18,098,300
6.0	16,868,500	29,327,600	9,491,100	-13,091,700

ALTERNATIVES

1. Adopt the Governor's recommendation to increase funding for the major highway development program by a total of $52,522,200 in 20005-06 and $107,362,600 in 2006-07, which is the net effect of the following changes: (a) an increase of $7,377,400 SEG in 2005-06 and $42,419,300 SEG in 2006-07; (b) an increase of $47,776,600 FED annually; and (c) a decrease of $2,631,800 SEG-S (revenue bond proceeds) in 2005-06 and an increase of $17,166,700 SEG-S in 2006-07. [This alternative, in addition to making an adjustment in the FED appropriation to reflect the amount actually allocated to the program in the base year, would provide an annual inflationary adjustment of 2.0%, plus an additional increase of $50,000,000 in 2006-07.]

2. Make one or more of the following adjustments to the Governor's recommended funding level:

a. Reduce the use of transportation revenue bonds in 2006-07 by $17,166,700 SEG-S to maintain the base level of bonding in that year. Reduce the revenue bonding authorized under the bill from $420,534,000 to $403,367,300 to reflect this change. Increase estimated transportation fund revenue by $451,400 in 2006-07 to reflect a reduction in revenue bond debt service.

Alternative 2a	BR	SEG-S	SEG	TOTAL
2005-07 REVENUE (Change to Bill)	- $17,166,700		$451,400	- $16,715,300
2005-07 FUNDING (Change to Bill)		- $17,166,700		

b. Provide $17,166,700 SEG in 2006-07 to replace the reduced bonding under Alternative 2a.

Alternative 2b	SEG
2005-07 REVENUE (Change to Bill)	$17,166,700

c. Reduce funding by $16,416,600 SEG in 2006-07 to reduce the amount of the above-inflation SEG increase by half.

Alternative 2c	SEG
2005-07 REVENUE (Change to Bill)	- $16,416,600

d. Reduce funding by $32,833,300 SEG in 2006-07 to delete the above-inflation SEG increase.

Alternative 2d	SEG
2005-07 FUNDING (Change to Bill)	- $32,833,300

3. Modify the Governor's recommendation by instead providing changes in SEG funding as shown in the following table to provide the corresponding percentage increases for the program.

	Annual % Increase	SEG Change to Bill 2005-06	SEG Change to Bill 2006-07
a.	1.0%	-$2,372,800	-$37,650,000
b.	2.0	0	-32,833,300
c.	3.0	2,372,700	-27,969,100
d.	4.0	4,745,500	-23,057,400
e.	5.0	7,118,300	-18,098,300
f.	6.0	9,491,100	-13,091,700

4. Delete provision. Reduce the revenue bonding authorization under the bill from $420,534,000 to $405,999,100 to reflect this change.

Alternative 4	BR	FED	SEG-S	SEG	TOTAL
2005-07 REVENUE (Change to Bill)	- $14,534,900			$115,400	- $14,419,500
2005-07 FUNDING (Change to Bill)		- $95,533,200	- $14,534,900	- $49,796,700	- $159,884,800

Prepared by: Jon Dyck
Attachment

ATTACHMENT

Enumerated Major Highway Projects Remaining to be Constructed
($ in Millions)

Highway	Segment	County	Total Estimated Cost	Estimated Remaining Cost
41	De Pere to Suamico	Brown	$364.7	$362.5
29	Chippewa Falls to I-94	Chippewa & Dunn	147.6	26.5
53	Eau Claire Freeway	Chippewa & Eau Claire	173.9	103.5
18	Prairie du Chien to STH 60	Crawford	23.9	22.4
12	Sauk City to Middleton	Dane	134.6	30.0
26	Janesville to Watertown	Dodge, Jefferson & Rock	265.0	256.1
57	Dykesville to STH 42	Door & Kewaunee	96.7	78.7
151	Waupun to Fond du Lac	Fond du Lac	118.9	50.1
151	Fond du Lac Bypass	Fond du Lac	45.3	14.6
23	STH 67 to USH 41	Fond du Lac & Sheboygan	95.6	95.1
151	Dickeyville to Belmont	Grant & Lafayette	95.6	28.4
12	Whitewater Bypass	Jefferson & Walworth	36.7	10.8
16/67	Oconomowoc Bypass	Jefferson & Waukesha	52.5	21.9
53	La Crosse Corridor	La Crosse	104.8	104.8
39/51	Wausau Beltline	Marathon	249.1	191.0
141	STH 22 to STH 64	Marinette & Oconto	64.9	42.8
41	Oconto to Peshtigo	Marinette & Oconto	143.1	141.3
10	STH 110 to USH 45	Outagamie, Waupaca, & Winnebago	97.2	3.6
10	Stevens Point to Waupaca	Portage & Waupaca	82.8	23.0
10	Stevens Point to Marshfield	Portage & Wood	192.0	187.5
11	Burlington Bypass	Racine & Walworth	115.3	105.9
81/213	Beloit Bypass	Rock	7.1	7.0
12	I-90/94 to Ski Hi Road	Sauk	107.7	99.3
64	Houton to New Richmond	St. Croix	113.2	69.2
14	Viroqua to Westby	Vernon	43.3	42.4
110/45	USH 41 to STH 116	Winnebago	42.7	2.2
41	STH 26 to Breezewood Lane	Winnebago	292.2	290.2
	Totals		$3,306.4	$2,410.8