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FINANCIAL PLAN AND INVESTMENT STRATEGIES

Overview

When developing investment priorities, MnDOT accounts for various factors that include revenue trends, federal and state law, level-of-service provided by the system, and public input. Over the next 10 years, MnDOT’s priorities will aim to balance investments in preservation of the existing infrastructure system with investments in safety, multi-modal transportation, and other projects that improve the economic competitiveness of Minnesota and the overall quality of life for Minnesotans.

Financial trends indicate that revenues have slowed compared to previous decades. As a result, it is imperative that MnDOT look for investment opportunities that provide the best “bang for the buck” in the long term, with the objective of minimizing life-cycle costs. Timely investments in both capital and preventive maintenance treatments help extend the service life of assets while reducing life-cycle costs (discussed in Chapter 6). Optimal life-cycle investment strategies are actively pursued when identifying investment priorities. Tradeoffs between investment areas, performance levels, public expectations, and risks play a significant role in MnDOT’s ability to achieve lowest life-cycle costs.

This chapter summarizes funding sources, trends, and current revenues, and highlights investment levels and strategies for the asset categories included in this TAMP. It also includes estimates of the investment levels necessary to achieve asset condition performance targets by the end of the TAMP’s time horizon (2023).

Revenue Sources

Transportation improvements on Minnesota’s state highways are funded by taxes and fees from four main revenue sources:

- Federal-aid (gas tax and General Funds)
- State gas tax (motor fuel excise tax)
- State tab fees (motor vehicle registration tax)
- State motor vehicle sales tax
The revenues from Federal-aid go directly to the State Trunk Highway Fund (see Figure 8-1), which funds capital improvements on the state highway system. Revenues from the main state sources, as well as various smaller revenues, are pooled into the Highway User Tax Distribution Fund (HUTDF) and divided between state highways, county roads, and city streets based on a constitutional formula.

Approximately five percent of these funds are set aside for the Non-State Highway Network (which includes the Flexible Highway Account, Township Roads Account, and Township Bridges Account). The remaining 95 percent is split among the State Trunk Highway Fund, County State Aid Highways, and Municipal State Aid Streets. The portion allocated from the HUTDF to the State Trunk Highway Fund (62 percent) must first go toward any existing debt repayment and is then divided among operations and maintenance activities and capital improvements on state highways.

In addition to the four main sources of funding, Minnesota also sells transportation bonds to support highway improvements. However, unlike the other revenue sources, bonds must be repaid with interest. The primary purpose of transportation bonds is to enable MnDOT to accelerate the delivery of projects and avoid construction cost increases due to inflation.
REVENUE TRENDS

Revenue growth has slowed relative to previous decades. There are several explanations as to why MnDOT expects revenues to grow more slowly between 2014 and 2033 as compared to previous years. These include:

• Vehicle fuel efficiency is improving (see Figure 8-2). Minnesotans, as well as Americans in general, are driving more fuel-efficient vehicles and consuming less gasoline. Increased fuel efficiency has been required by the federal government through the Corporate Average Fuel Economy (CAFE) program. While lowered emissions have a positive impact on the environment, the increased efficiency results in less funding because the gas tax is one of the major sources of both federal and state revenue.

Figure 8-2: Average Fuel Economy (Miles Per Gallon) by Model Year, 1975-2013

![Figure 8-2: Average Fuel Economy (Miles Per Gallon) by Model Year, 1975-2013](http://epa.gov/fueleconomy/fetrends/1975-2013/420s13002.pdf)

• Due to advances in engine and battery technologies, more conversions are occurring from gasoline to non-taxable energy sources. These conversions ultimately result in a loss of transportation revenue; electric and hybrid vehicles consume less or no fuel and thus contribute less revenue to the State Trunk Highway Fund.

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• People are driving less (see Figure 8-3). While there was significant growth in the number of miles traveled on the highway system in the 1990s and early 2000s, this growth leveled off in 2004 and vehicle miles traveled (VMT) has slightly declined over the last seven to eight years. Total VMT is still expected to increase along with economic and population growth, but per capita VMT is projected to remain relatively flat over the next 20 years due to demographic, technological, and behavioral changes. As a result, it is not likely that state motor fuel excise taxes will grow appreciably. Federal-aid revenues, based on motor fuel excise taxes and transfers from the US General Fund, are also expected to grow slowly over the next 20 years; increases in recent years are far less than in decades past.

Figure 8-3: Trends in Vehicle-Miles Traveled, Population, and Employment in Minnesota

• New vehicle sales have slowed. Consumers are keeping their cars longer, decreasing the amount of revenue generated by the number and price of vehicles sold. This also means lower vehicle registration tax (tab fee) revenues, as these taxes are based on the underlying value of registered vehicles. As the fleet of registered vehicles ages, the state is able to generate less revenue from these sources. MnDOT expects modest annual growth in motor vehicle sales tax and tab fee revenues.
Revenue and Inflation

CAPITAL

Over the next 10 years, MnDOT estimates that $8 billion in revenue will be available for capital investment on the state highway system – approximately $800 million per year. This estimate is based on the assumption that no new major sources of revenue will be introduced and that the majority of MnDOT’s future revenues will originate from the four main revenue sources shown at the top of Figure 8-1. Furthermore, the estimate assumes that temporary funding sources available over the past five years will have been drawn down or expired completely by the end of the decade. For example, the four-year, $357 million Better Roads for a Better Minnesota program will have mostly concluded by 2015, and the Chapter 152 bond authorization will expire in 2018.

MnDOT does anticipate that the actual amount of funding it receives from the State Trunk Highway Fund will increase on an annual basis over the next 10 years by approximately two percent per year. Unfortunately, however, construction costs are growing more quickly than revenues. Expected revenues will lose buying power over time as construction costs (e.g. fuel, raw materials, equipment, labor) continue to grow at an annual rate of approximately five percent, exceeding the annual revenue growth rate of approximately two percent. This imbalance is expected to persist as a long-term planning challenge for the state. Figure 8-4 illustrates the impact of five percent inflation on annual buying power (blue) versus nominal revenues (grey) in future years of construction. The net effect is that inflation will erode the buying power of revenues by nearly 60 percent by 2033, given the assumptions stated above.

Figure 8-4: Anticipated Construction Revenue by Year Including Adjustments for Inflation
## Operations and Maintenance

MnDOT’s current operations and maintenance (HSOP) four-year budget (2012-2015) is approximately $860 million, with an operations and maintenance need of approximately $1.25 billion over this same timeframe. The result is an existing four-year budget gap without inflation of approximately $390 million and $410 million with inflation. Specific to TAMP assets, the current operations and maintenance budget includes $43.9 million for drainage, $19 million for lighting, $107.7 million for smooth roads and shoulders, and $36.5 million for bridge preventive and reactive maintenance, which does not include $21.2 million for bridge inspection and inventory (see Figure 8-5). In addition to the HSOP budget, MnDOT’s capital program also includes two setasides to complement operations and maintenance activities. The average annual preventative maintenance setaside is approximately $20 million statewide. Each of MnDOT’s eight districts also programs an annual Bridge and Road Construction (BARC) setaside, which is typically $2-5 million per district.

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### Figure 8-5: HSOP Budget Summary and Funding Gap, Specific to TAMP Assets: 2012-20151 (Dollar amounts shown in millions)

<table>
<thead>
<tr>
<th>INVESTMENT AREA</th>
<th>CURRENT BUDGET</th>
<th>NEED BEYOND CURRENT BUDGET</th>
<th>CURRENT GAP</th>
<th>GAP INCLUDING INFLATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Drainage</td>
<td>$43.9</td>
<td>$68.0</td>
<td>$24.1</td>
<td>$25.3</td>
</tr>
<tr>
<td>Safety and Guidance: Lighting</td>
<td>$19.0</td>
<td>$39.8</td>
<td>$20.8</td>
<td>$21.8</td>
</tr>
<tr>
<td>Smooth Roads: Roads</td>
<td>$77.8</td>
<td>$86.0</td>
<td>$8.2</td>
<td>$8.8</td>
</tr>
<tr>
<td>Smooth Roads: Shoulders</td>
<td>$29.9</td>
<td>$40.0</td>
<td>$10.1</td>
<td>$10.6</td>
</tr>
<tr>
<td>Structures: Bridge Preventative</td>
<td>$16.1</td>
<td>$27.4</td>
<td>$13.0</td>
<td>$13.6</td>
</tr>
<tr>
<td>Structures: Bridge Reactive</td>
<td>$20.4</td>
<td>$33.6</td>
<td>$8.6</td>
<td>$9.0</td>
</tr>
<tr>
<td>Structures: Other Infrastructure - Inspection/Inventory</td>
<td>$21.2</td>
<td>$26.0</td>
<td>$4.8</td>
<td>$94.1</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$228.3</strong></td>
<td><strong>$320.8</strong></td>
<td><strong>$89.6</strong></td>
<td><strong>$94.1</strong></td>
</tr>
</tbody>
</table>

Notes: Budget dollars shown in millions over the next two (2) bienniums (2012-2015); Current budget listed as zero (0); item is listed for the purpose of accounting for inflation.

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As part of the HSOP development process, a more formal Enterprise Risk Management (ERM) approach was used to help determine funding gaps – where additional funding could be directed if money became available. Chapter 5: Risk Management Analysis and the TAMP Technical Guide provide additional information on ERM. Operations and maintenance funding gaps by investment areas were determined by identifying and ranking investments based on existing budget levels, anticipated risk levels, and current organizational strengths. While this process helped to establish some acceptable risks, it did not compare and prioritize work activities (“tradeoffs”) or include life-cycle cost considerations (identified in Chapter 6).

**Funding Allocation**

State and federal laws impose few restrictions on the allocation of funding between system expansion and preservation, or on preservation between various asset categories. At the federal level, the new surface transportation bill, Moving Ahead for Progress in the 21st Century (MAP-21), established new requirements for federal highway programs. MAP-21 expanded the number of highways in the National Highway System (NHS) to include Interstates, most US Highways, and other principal arterials, totaling about 45 percent of Minnesota’s state highway system. The bill establishes national goals and requires USDOT to establish performance measures for the NHS in several categories.

For many years, MnDOT has allocated most revenue to its eight districts to make progress toward performance targets and key objectives and to address district-specific risks. With the passage of MAP-21, federal policy and performance requirements direct the majority of federal funds to the NHS. Continuing to allocate all revenue to the districts may not meet statewide NHS targets in an optimal way. In addition, MnDOT must manage the risk that deteriorating state highway assets could negatively affect Minnesota’s bond rating. MnDOT developed the Statewide Performance Program (SPP) and District Risk Management Program (DRMP) to respond to these changes.

- The SPP focuses on federal performance requirements identified in MAP-21, which require MnDOT to make progress toward pavement, bridge, safety, and congestion performance targets. Failure to do so results in the loss of some federal funding flexibility. MnDOT’s functional and district offices work collaboratively to select SPP projects, which primarily include rehabilitation and replacement fixes for existing pavement, bridges, and roadside infrastructure on NHS roads. The SPP also funds select projects that improve safety and mobility.
• The DRMP focuses on non-NHS highways and addresses unique conditions at the district level. It allocates funding to MnDOT districts, which identify and prioritize projects under this program. However, project selections are evaluated statewide through a collaborative process to ensure that each district is addressing district-level risks while making progress toward statewide goals. DRMP projects focus on pavement, bridge, and roadside infrastructure on low-volume roads, and the DRMP funds the majority of safety and mobility improvements.

Investment Priorities and Direction

As shown on Figure 8-6, MnDOT’s primary emphasis for the next 10 years is preservation in all asset management categories – Pavement Condition, Bridge Condition, and Roadside Infrastructure Condition. This will allow MnDOT to achieve multiple objectives through coordinated investments. For example, improving drainage infrastructure, which is part of Roadside Infrastructure Condition, helps pavements last longer. Funding Bridge Condition at a high level of performance supports traveler safety. Investing in Pavement Condition can enhance the bicycle network through shoulder repairs. The MnSHIP development process – including stakeholder involvement, scenario planning, and financial direction – is explained in greater detail in Chapter 2: Asset Management Planning and Programming Framework and the TAMP Technical Guide.

The Roadside Infrastructure category includes highway culverts, deep stormwater tunnels, overhead sign structures, and high-mast light tower structures, as well as a number of other asset categories not included in this TAMP. For pavements and bridges, MnDOT anticipates that this investment level is enough to keep conditions stable on the NHS, but not on non-NHS routes.

In 2014-2023, MnDOT is taking an investment direction similar to the approach taken in recent years, which addresses high-priority improvements in all investment categories.
Asset Investment Strategies

Pavement and bridge conditions in Minnesota are relatively well-understood and documented according to longstanding condition surveys and databases. Programmed preventive maintenance capital investments are included in model assumptions. Information from the pavement management system is used by the districts to determine the appropriate type and level of repair for each pavement section. Since 2010, MnDOT has been developing, refining, and implementing its Bridge Replacement and Improvement Management (BRIM) system to quantify various risk factors that are appropriate for setting priorities among bridge projects. Each district uses BRIM to help prioritize work. Recently completed inventories and condition surveys are also included in Chapter 4 of this plan.
Even with these data sources in place, MnDOT cannot fully realize life-cycle costs for its assets. Capital investment decisions identified in Figure 8-6 do not consider non-capital funded maintenance activities. The life-cycle analysis results in Chapter 6 give MnDOT a great starting point moving forward, but additional work is needed to collect better data on maintenance investments and results. The inability to forecast future conditions that consider all maintenance activities, capital and non-capital, can lead to a less-than-optimal life-cycle investment approach, as illustrated in Chapter 6. As a result, MnDOT has an effort underway to better track maintenance investments associated with TAMP assets, which will in turn help the agency work toward achieving optimal life-cycle costs. Other asset-management-enhancing commitments and recommendations identified during the TAMP development process are included in Chapter 9: Implementation and Future Developments. When planning for future state highway capital investment needs, MnDOT envisions a more strategic program based on the asset management principles and techniques promoted in this TAMP.

PAVEMENTS

MnDOT’s Highway Pavement Management Application (HPMA – discussed in Chapter 5) was used to determine the investment needs and outcomes developed for MnSHIP. A conceptual model of typical pavement deterioration is shown in Figure 8-7.

Figure 8-7: Conceptual Model of Pavement Deterioration
Though it is well understood that investments in preservation early in a pavement’s life-cycle will provide a good return on investment, there are other tradeoffs to be considered when developing a balanced investment plan:

- **Constrained Budget**: Because MnDOT is working with a constrained budget and the fact that maintaining a road in Good condition is most cost-effective (see Chapter 6), investments are made to keep as many of the roads in Good condition as possible. This is done through the application of maintenance and preservation treatments for roads in Good and Fair condition and through major rehabilitation and reconstruction activities for pavements in Poor condition. Selection of individual project is based on several factors: average daily traffic (ADT), safety, the economic importance of the highway corridor, public perception, and customer satisfaction.

- **Pavement Age and Condition**: Approximately 50 percent of Minnesota’s state highways are over 50 years old, which means that a high percentage of the pavement network will not benefit from preservation treatments; these roads are in need of more substantial rehabilitation or reconstruction. Care should be taken to apply the right type of treatment to the right asset. Pavements are rated based on their vehicle ride quality (see Chapter 3). Those with an RQI below 2.0 are typically candidates for major rehabilitation and reconstruction. Routine patching has been identified as a suitable maintenance operation for pavements that have an RQI of 3.2 or higher.

- **Length of Pavement Segment**: When selecting pavement projects, standard MnDOT practice is to combine several adjacent segments and construct one large project rather than doing short stretches; mobilization and logistical costs become expensive for small-scale projects.

- **Performance Targets**: To meet established performance targets, a good portion of the investment has to be made in major rehabilitation and reconstruction activities, which tend to have a greater effect on overall network condition when compared to maintenance and preservation activities.

- **Pavement Preventive Maintenance**: MnDOT districts use this capital setaside to fund maintenance activities between major pavement rehabilitation projects in order to help manage pavements at the district level. MnDOT’s pavement model assumes that preventive maintenance activities are being addressed.
Between 2014 and 2023, MnDOT identifies capital pavement expenditures of $392 million on Interstate pavements, $1.13 billion on the non-Interstate NHS and $1.38 billion on the non-NHS system, for a total of $2.90 billion. Investments in pavement preservation and operational/routine maintenance will total approximately $35-40 million annually (based on data from 2003 to 2012, provided by the Pavement Work Group). Conditions on NHS pavements will remain stable through 2023. In particular, fewer Interstate pavements will be in Poor condition relative to today. However, the condition of pavements on non-NHS roads will see a drop in performance, in large part to accommodate the federal emphasis on higher-volume NHS roads. The typical strategy used by MnDOT to develop investment levels for pavements is summarized in Figure 8-8.

Figure 8-8: MnDOT Typical Preventive/Corrective Actions Investment Strategy for Pavements

- Determine initial fraction of statewide system in Good, Fair and Poor conditions
- Using a constrained funding level, determine the amount of major rehabilitation and preventive maintenance work required to meet targets
- Develop a candidate list of sections for rehabilitation and preventive maintenance to meet targets
  - NHS projects are managed through the centrally (at a statewide level)
  - Non-NHS projects are managed at the district level
- Determine a revised fraction of sections in Good, Fair, and Poor conditions if the candidate sections in step 2 have been addressed

Overall, MnDOT expects projected pavement condition levels to meet assumed MAP-21 requirements and GASB 34 thresholds through 2023. Planned conditions for 2023 are: 2 percent of Interstate pavements in Poor condition, 4 percent of non-Interstate NHS pavements in Poor condition, and 12 percent of non-NHS pavement in Poor condition.
PAVEMENT OPTIMIZATION STRATEGIES

MnDOT will continue applying the following strategies to make the best use of resources when undertaking pavement projects:

- Design and schedule pavement projects to align with a roadway’s life-cycle needs whenever possible.
- Use performance-based design to focus on projects that cost-effectively meet both pavement and safety performance needs.
- Continue preventive maintenance strategies, such as seal coats, joint seals, micro-surfacing, and thin overlays.
- Employ lower-cost long-term strategies, such as full depth reclamation or unbonded concrete overlays, to further stretch available dollars.
- Evaluate innovative contracting methods and assess potential advantages of bundling projects in order to lower costs.

BRIDGES

Investment needs and outcomes for bridges were established using MnDOT’s Pontis bridge management system for bridge inventory and condition data, and MnDOT’s Bridge Replacement and Improvement Management System (BRIM) for prioritization and cost estimates. BRIM currently places an emphasis on rehabilitation and replacement, but there is an upgrade underway that will better link preventive activities to capital improvements.

The life-cycle of a bridge offers multiple opportunities for maintenance and life extension. Deterioration from age, traffic, and chemicals is constantly at work to reduce the condition of bridges. Routine maintenance work tends to slow the rate of deterioration, but does not prevent damage from eventually taking place. If timely mid-life repairs are made, conditions can be improved, thus extending the lifespan. Eventually, age and deferred maintenance cause a bridge to slip into a structurally deficient state where only expensive rehabilitation and replacement can restore the needed level of performance.

Approximately $10-15 million is spent each year on routine bridge maintenance and bridge preservation using funds from the operations and maintenance budget. The size of this budget is based on management experience rather than objective analysis. Mid-asset-life preservation actions can be funded from either the operations or the capital budget, depending on the magnitude of the work. This category of work is under-funded and would benefit from improved planning tools to correctly size the budget, select the best candidates for this activity, and produce a more balanced investment plan. The typical strategy used by MnDOT to develop investment levels for bridges is summarized in Figure 8-9.
Determine initial fraction of bridges in Good, Fair and Poor conditions

Plan and prioritize investments with a risk-based approach. The primary goal is to meet bridge performance targets (through major rehabilitation) while making appropriate investments on the right type of treatment for the right candidates.

Proactively schedule preventive maintenance and minor repairs to maximize the useful life of bridges and slow rates of deterioration

Invest in larger rehabilitation efforts to improve condition and restore bridge function to acceptable levels

For years 2014-2023, MnDOT envisions capital bridge expenditures of $1.10 billion on the NHS and $48 million on non-NHS bridges, for a total of $1.58 billion. Condition of bridges on the NHS will improve overall, while condition on non-NHS bridges will worsen, but the overall condition of MnDOT bridges is expected to meet or nearly meet performance targets through 2023. As noted previously (and below), MnDOT’s bridge condition targets state that no more than two percent of NHS bridge deck area and eight percent of non-NHS bridge deck area should be in Poor condition.

BRIDGE OPTIMIZATION STRATEGIES

MnDOT will apply the following strategies to ensure that its bridges are structurally sound and safe for the traveling public:

• Conduct frequent and regular inspections.
• Invest in preventive maintenance.
• Invest in rehabilitation at appropriate times in a bridge’s life-cycle.
• Refine BRIM to help identify improvements that minimize life-cycle costs, meet performance targets, and address the highest-risk bridges.
• Defer some long-term fixes and impose occasional weight restrictions to avoid hazardous conditions, as needed.
HIGHWAY CULVERTS AND DEEP STORMWATER TUNNELS

MnSHIP does not break out the asset categories within the Roadside Infrastructure investment category, but culverts make up the largest portion of this cost. Approximately $300 million is included for capital funding of culvert work through 2023. HSOP also includes approximately $10 million annually for all drainage maintenance, which includes money spent on both highway culverts and deep stormwater tunnels.

Improved programs for flushing, inspection, and repair of culverts would increase the necessary amount of capital and maintenance funding to a total of $400 million over the 10 year period, with an additional $37 million needed for deep stormwater tunnels, given the targets recommended in Chapter 7 (and below).

OVERHEAD SIGN STRUCTURES AND HIGH-MAST LIGHT TOWER STRUCTURES

In recent years, MnDOT has spent approximately $500,000 annually to maintain overhead sign structures and high-mast light tower structures. These structures exhibit long service lives with minimal maintenance. Their primary modes of failure include wind-induced vibration, fatigue cracking of structural components, corrosion, and collapse of structural support systems. MnDOT has not observed any catastrophic failures of these assets; if the structure was initially installed according to specifications, it seldom exhibits premature component failure. This has been the primary driver for instituting a change in the structure installation specifications (discussed in Chapter 6 and Chapter 7).

The investment strategy for overhead sign structures and high-mast light tower structures has been developed using an approach that considers the fraction of structures with various condition levels and makes a balanced investment according to expert input. For the 10 years from 2014 to 2023, MnDOT envisions capital and maintenance expenditures of $8 million for overhead sign structures. An investment need could not be determined for high-mast light tower structures due to insufficient condition data; this will be revisited in the near future.
MnSHIP also outlines several strategies to maximize future Roadside Infrastructure Condition investment:

- Continue to perform preventive maintenance to extend infrastructure life.
- Coordinate investments with other projects where economies of scale exist to reduce unit costs.
- Manage culverts that have failed or are in the poorest conditions.
- Maintain the most critical supporting infrastructure for pavement and bridge projects.

**Summary**

*Figure 8-10* summarizes planned 10-year capital investments (from MnSHIP) to achieve pavement and bridge targets, as well as investments needed to achieve highway culvert, deep stormwater tunnel, overhead sign structure, and high-mast light tower structure targets.
### Figure 8-10: Targets and Planned or Needed Investment to Achieve Targets

<table>
<thead>
<tr>
<th>ASSET</th>
<th>CURRENT CONDITION</th>
<th>TARGET RECOMMENDATION</th>
<th>INVESTMENT*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pavement: Interstate</td>
<td>2.4% Poor</td>
<td>≤ 2% Poor</td>
<td>$392 million</td>
</tr>
<tr>
<td>Pavement: Non-Interstate NHS</td>
<td>4.3% Poor</td>
<td>≤ 4% Poor</td>
<td>$1.13 billion</td>
</tr>
<tr>
<td>Pavement: Non-NHS</td>
<td>7.5% Poor</td>
<td>≤ 10% Poor</td>
<td>$1.38 billion</td>
</tr>
<tr>
<td>Pavement: Total</td>
<td>NA</td>
<td>NA</td>
<td>$2.9 billion</td>
</tr>
<tr>
<td>Bridge: NHS</td>
<td>4.7% Poor</td>
<td>≤ 2% Poor</td>
<td>$1.10 billion</td>
</tr>
<tr>
<td>Bridge: Non-NHS</td>
<td>2.1% Poor</td>
<td>≤ 8% Poor</td>
<td>$430 million</td>
</tr>
<tr>
<td>Bridge: Total</td>
<td>NA</td>
<td>NA</td>
<td>$1.53 billion</td>
</tr>
<tr>
<td>Hydraulic Infrastructure:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Highway Culverts</td>
<td>10% Poor; 6% Very Poor</td>
<td>≤ 8% Poor; ≤ 3% Very Poor</td>
<td>$400 million</td>
</tr>
<tr>
<td>Deep Stormwater Tunnels</td>
<td>39% Poor; 14% Very Poor</td>
<td>≤ 8% Poor; ≤ 3% Very Poor</td>
<td>$35 million (condition) + $1.6 million (inspection)</td>
</tr>
<tr>
<td>Other Traffic Structures:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overhead Sign Structures</td>
<td>6% Poor; 8% Very Poor</td>
<td>≤ 4% Poor; ≤ 2% Very Poor</td>
<td>$8 million</td>
</tr>
<tr>
<td>High-Mast Light Tower Structures</td>
<td>6% Poor; 15% Very Poor</td>
<td>TBD</td>
<td>TBD</td>
</tr>
</tbody>
</table>

*Pavement and bridge figures represent 10 year planned investment to meet targets; hydraulic infrastructure and other traffic structures figures represent 10 year needed investment to meet targets.