EXECUTIVE SUMMARY

The US-69 Bridge Replacement in Durant (The Project) provides a benefit-cost ratio (BCR) of 1.98 and an internal rate of return of 5.17 percent. At this rate, the proposed total capital project cost of \$47.6 million (2020\$) will produce a positive net user benefit of about \$60.9 million net present value (NPV) over 20 years.

The Benefit Cost Analysis (BCA) identified that the Project will significantly improve safety, reduce operations and maintenance (O&M) costs over time, and demonstrate the cost savings associated with detoured traffic in the event of bridge closure if the Project were not constructed. The Project will construct four new bridge replacements located along US-69 in Durant, Oklahoma. The new bridge construction will replace 1 structurally deficient bridge and 3 bridges that are currently rated to be in fair condition but are at risk of becoming structurally deficient over the next few years. The Project will improve reliability, improve safety, and reduce ongoing maintenance costs for each bridge. Over the life of the Project, these investments will produce the following benefits:

Operation and Maintenance Savings
 Safety Savings
 Operational Savings
 Travel Time Savings
 Environmental Savings
 \$2.2 million (NPV)
 \$5.7 million (NPV)
 \$47.8 million (NPV)
 \$0.47 million (NPV)
 \$4.8 million (NPV)

The Benefit Cost Analysis (BCA) was prepared in accordance with the <u>U.S. Department of Transportation (USDOT) 2022 Benefit-Cost Analysis Guidance (revised version)</u> using total quantifiable project costs and benefits adjusted for inflation, then discounted to reflect the time value of money.



METHODOLOGY

The Benefit Cost Analysis (BCA) for the US-69 Bridge Replacement Project was prepared following the <u>2022 Benefit-Cost Analysis Guidance (revised version)</u> using total quantifiable project costs and benefits adjusted for inflation, then discounted to reflect the time value of money.

In summary, the BCA was created by:

- 1. Identifying Project benefits and costs for improvements versus a no-build scenario;
- 2. Deriving current and forecasted use levels for the baseline and the "build case";
- 3. Denominating all benefits and costs in constant 2020 dollars;
- 4. Assuming inflation based on the Implicit Price Deflators for Gross Domestic Product;
- 5. Discounting dollar amounts by 7 percent to reflect the time value of money;
- 6. Emissions discounted at 3 percent rate; and
- 7. Setting an appropriate analysis period of 20 years for the Project's construction and subsequent operational service.

PROJECT OVERVIEW

US-69 through Oklahoma is a nationally important freight corridor that will see continued operational efficiency, along with improvements to associated rural economic vitality, from the US-69 Bridge Replacement Project proposed by ODOT. US-69 is on the Critical Rural Freight Corridors (CRFCs) and is considered a Rural High Truck Volume Route and Rural High Percent Truck Route¹. According to 2015 data, approximately 50 to 89 million tons of highway and rail freight travel through Oklahoma on US-69 annually. With this number expected to be even higher as freight movement has increased over the past few years. As a result, US-69 requires continuous maintenance and rehabilitation to support traffic volumes along the corridor. The bridges will have an increased minimum vertical clearance of 23'-10" over railroads and an increased minimum vertical clearance of 16'-9" over roadways to accommodate future freight and rail traffic. The US-69 Bridge Replacement in Durant (the Project) will replace four bridges along US-69 to maintain their critical role in the economic vitality of the state and local rural economies. The Project will also extend the existing deceleration and acceleration lanes on US-69 as required to meet current design criteria. This investment will ensure an uninterrupted flow of freight between significant trade and economic centers. Additionally, US-69 represents a key north-south route that runs from Minnesota to Texas, intersecting with I-44 and I-40 in Oklahoma.

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¹ Oklahoma Freight Plan 2018 - 2022

The proposed Project will reconstruct the following bridges:

Bridge No. 17535: US-69 NB over West Arkansas Street and Kiamichi Railroad (Bridge A)

Bridge No. 17507: US-69 NB over Main Street (Bridge B)

Bridge No. 17534: US-69 SB over West Arkansas Street and Kiamichi Railroad (Bridge C)

Bridge No. 17506: US-69 SB over Main Street (Bridge D)

The locations of the bridges to be repaired is shown below in *Figure 1*.

FIGURE 1: PROJECT LOCATION 17507-NB Bridge B (33.998214 N, -96.404087 W) 17506-SB Bridge D (33.997734 N, -96.404693 W) 17535-NB Bridge A 33.996684 N, -96.405074 W 17534-SB Bridge C (33.996422 N, -96.405535 W) Legend 69 **Bridge Location** Highway Railroad

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PROJECT BENEFICIARIES

ODOT is the Project sponsor and has decades' of experience with receipt and expenditure of federal transportation funds. ODOT is committed to improving conditions and safety on Oklahoma bridges and roads. Multiple ODOT Divisions are responsible for coordinating the State's transportation planning efforts with those of Oklahoma's MPOs and for consulting tribal governments and other officials with local responsibilities for transportation.

If funded, the Project would benefit the community of Durant, Oklahoma as well as better support freight movement along US-69. BIP funding would bring the four bridges included in this Project to good condition and preserve them for the future. This would allow ODOT to put more resources toward other priorities within the state that include but are not limited to, pavement conditions, adding shoulders to rural, two-lane highways and tackling urban traffic congestion.

PROJECT BENEFIT CATEGORIES

The Project will provide substantial benefits by improving safety, reduced emissions, operations and maintenance savings and travel time/operational savings for the surrounding area. These benefits are quantified in the following subsections.

- Operations and Maintenance
- Safety Savings
- Travel Savings (in the event of closure)
 - Operational Savings
 - Travel Time Savings
 - Environmental Savings

Benefits were calculated using data provided by the Oklahoma Department of Transportation (ODOT). Calculations for all figures as well as sources cited can be found within the BCA spreadsheets that are included with the BIP grant submittal.

OPERATIONS AND MAINTENANCE BENEFIT

The operations and maintenance cost savings calculated for this Project are \$2.2 million (NPV). The four bridges underwent extensive repairs in 2018, additional repairs are assumed to provide these bridges with 20 more years of service life. Repairs are assumed to occur every four years to keep the bridges operational with the repair costs increasing over time by a rate of 25% per repair through 2038 (End of Service Life) when the bridges will shut down to traffic without replacement. The build scenario includes a silane sealant placed one year after construction and no other maintenance is planned by ODOT for the analysis period.

\$2.2M

OPERATIONS &

MAINTENANCE SAVINGS

(NPV)

The calculated Operations and Maintenance cost savings for the Build and No Build scenarios are shown in *Table 1*.

Table 1: Operations and Maintenance Cost Benefit

20 Year O&M Costs								
Year	Existing O&M	Future O&M	Savings	Savings (NPV)				
2026	\$1,182,000	\$33,348	\$1,148,652	\$765,395				
2027	\$0	\$0	\$0	\$0				
2028	\$0	\$0	\$0	\$0				
2029	\$0	\$0	\$0	\$0				
2030	\$1,478,000	\$0	\$1,478,000	\$751,340				
2031	\$0	\$0	\$0	\$0				
2032	\$0	\$0	\$0	\$0				
2033	\$0	\$0	\$0	\$0				
2034	\$1,848,000	\$0	\$1,848,000	\$716,686				
2035	\$0	\$0	\$0	\$0				
2036	\$0	\$0	\$0	\$0				
2037	\$0	\$0	\$0	\$0				
2038	\$0	\$0	\$0	\$0				
2039	\$0	\$0	\$0	\$0				
2040	\$0	\$0	\$0	\$0				
2041	\$0	\$0	\$0	\$0				
2042	\$0	\$0	\$0	\$0				
2043	\$0	\$0	\$0	\$0				
2044	\$0	\$0	\$0	\$0				
2045	\$0	\$0	\$0	\$0				
Total	\$4,508,000	\$33,348	\$4,474,652	\$2,233,422				

SAFETY BENEFIT

The safety cost savings calculated for this Project are \$5.7 million (NPV). The reduction in costs associated with crashes along US-69, using the existing crash data from 2017-2021 provided by ODOT and crash modification factors (CMF), the corridor will experience less crashes in the Build scenario due to safety improvements with the Project. The future US-69 crashes were estimated utilizing a weighted average between crash rates in the project area and future ADT to determine the number of crashes on the new facility. The Highway Safety Manual resource of the Crash Modification Factor (CMF) Clearinghouse for widening shoulders, installing shoulder

\$5.7M SAFETY SAVINGS (NPV)

rumble strips, and improving guardrail were utilized to identify the potential crash savings (CMF -6657, 23% crash reduction; CMF -6649, 24% crash reduction; and CMF -5550, 22% crash reduction).

The bridges current conditions are approaching structural deficiency which can lead to additional safety impacts such as structural failure due to heavy loads. The degradation of these bridges in future years could lead to unsafe roadway conditions also causing more accidents. The need for bridge replacements is paramount for providing a safe and reliable bridge crossing, but these potential hazards are not quantifiable as part of this BCA.

These crash predictions were combined when appropriate and subtracted from the projected nobuild number of crashes to determine crash savings each year. The safety benefits by year are reflected below in *Table 2*.

Table 2: Safety Crash Cost Benefits

	Total	Cost	Detential	Potential	
Year	No Build	Build	Potential Cost Savings	Cost Savings (NPV)	
2026	\$1,105,900	\$541,949	\$563,951	\$375,784	
2027	\$1,105,900	\$541,949	\$563,951	\$351,200	
2028	\$1,114,400	\$546,949	\$567,451	\$330,262	
2029	\$1,114,400	\$546,949	\$567,451	\$308,656	
2030	\$1,127,500	\$554,656	\$572,844	\$291,205	
2031	\$1,127,500	\$554,656	\$572,844	\$272,154	
2032	\$1,690,800	\$814,227	\$876,573	\$389,209	
2033	\$1,690,800	\$814,227	\$876,573	\$363,747	
2034	\$1,700,000	\$819,640	\$880,360	\$341,419	
2035	\$1,700,000	\$819,640	\$880,360	\$319,083	
2036	\$1,708,500	\$824,640	\$883,860	\$299,394	
2037	\$1,708,500	\$824,640	\$883,860	\$279,807	
2038	\$1,798,800	\$867,770	\$931,030	\$275,458	
2039	\$1,798,800	\$867,770	\$931,030	\$257,438	
2040	\$1,807,300	\$872,770	\$934,530	\$241,500	
2041	\$1,811,900	\$875,476	\$936,424	\$226,159	
2042	\$1,811,900	\$875,476	\$936,424	\$211,363	
2043	\$1,825,000	\$883,182	\$941,818	\$198,674	
2044	\$1,833,500	\$888,183	\$945,317	\$186,366	
2045	\$1,833,500	\$888,183	\$945,317	\$174,174	
Total	\$31,414,900	\$15,222,932	\$16,191,968	\$5,693,051	

TRAVEL SAVINGS: VEHICLE OPERATIONAL BENEFIT

The vehicle operating cost savings calculated for this Project are \$47.8 million (NPV). The vehicle operational benefit is determined by calculating the vehicle miles traveled (VMT) for the scenario when all bridges are open to traffic and a scenario in which at least one of the four bridges is closed forcing traffic to detour. With two NB and two SB bridges a closure of one of the two bridges in either direction would force half of the traffic onto a detour route. The assumed detour in both directions of travel use Main St down to the US 70 interchange. Since the timing of a bridge closure is unknown, a probability of closure was linearly applied using the anticipated

\$47.8M

VEHICLE OPERATIONAL SAVINGS (NPV)

20-year remaining service life from the last major repairs that were completed in 2018. This probability of closure was multiplied by the estimated savings amount given the closure of one of the four bridges detouring half the ADT for a given year. Once the service life of the bridge has

been met in 2038 it is assumed all of the bridges are unsafe for travel and all traffic must be detoured around the existing bridges as described above.

Table 3 below shows the estimated vehicular operational savings annually due to the probability of at least one bridge closure requiring vehicle detours.

Open **Traffic Volumes** Reduction in VMT Vehicle Miles Traveled Vehicle Miles Traveled VMT Benefit Probability of Year VMT Benefit (NPV) Closure Passenger **Passenger Passenger** Passenger Trucks Trucks Trucks Trucks Vehicles Vehicles Vehicles Vehicles 9.336.224 7,155 7,051,134 2,285,090 \$1,440,429 2026 22.657 29.564.709 22,328,592 7,236,118 \$2.161.695 40% 2027 23.043 7,277 30,068,496 9.495.314 22,709,074 7,171,286 7,359,422 2.324.028 \$2,473,347 \$1,540,276 45% 2,363,579 2028 23 435 7 401 30 580 215 9 656 910 23 095 547 7 293 331 7.484.668 \$2.794,933 50% \$1.626.676 2029 23,834 7,526 31,099,869 9,821,011 23,488,013 7,417,267 7,611,856 2,403,744 \$3,126,670 \$1,700,701 55% 24,239 31,629,439 9,988,244 23,887,968 60% 2030 7.543.569 7.741.471 2.444.675 \$3,468,994 \$1,763,461 7.655 2031 24,652 7,785 32,167,935 10,158,295 24,294,664 2,486,296 \$3,822,059 \$1,815,833 65% 7,671,999 7,873,271 2032 25,072 7,917 32,715,356 10,331,165 24,708,101 8,007,255 2,528,607 \$4,186,109 \$1,858,682 70% 7,802,558 2033 25,498 8,052 33,271,703 10,506,854 25,128,279 7,935,246 8,143,424 2,571,608 \$4,561,389 \$1,892,814 75% 2034 25,932 8,189 33,837,966 10.685.674 25,555,947 8,070,299 8,282,020 2,615,375 \$4,948,289 \$1,919,032 80% 10,867,625 2035 26.374 34.414.147 25.991.104 2.659,908 85% 8.328 8,207,717 8.423.043 \$5,347,081 \$1,938,028 2036 26,823 8.470 35,000,245 11.052.709 26,433,751 8.347.500 8,566,493 2.705.208 \$5,758,036 \$1.950.446 90% 2037 27 279 35 595 268 11 240 611 26 883 139 8 712 128 \$6.181.255 95% 8,614 8.489.412 2.751.198 \$1.956.827 2038 27,743 45,061,633 14,229,989 27,340,766 5,596,063 \$13,234,689 \$3,915,667 100% 8,761 8,633,926 17,720,867 2039 28,216 8.910 45,829,448 14,472,457 27,806,631 8.781.042 18.022.817 5,691,416 \$13,460,198 \$3,721,857 100% 2040 28.695 9,062 46,608,374 14,718,434 28,279,238 8,930,286 18,329,136 5,788,148 \$13,688,970 \$3,537,490 100% 2041 29,184 9,216 47,402,112 14,969,088 28,760,832 9,082,368 18,641,280 5,886,720 \$13,922,093 \$3,362,368 100% 2042 29,681 9,373 48,209,429 15,224,030 29,250,665 9,237,052 18,958,764 5,986,978 \$14,159,203 \$3,195,919 100% 2043 30,186 9,532 49,029,091 15,482,871 29.747.988 9.394.101 19,281,103 6,088,769 \$14,399,940 \$3.037.622 100% 100% 2044 49.863.565 15.746.389 30,254,298 9.553.989 19.609.267 \$14.645.026 30,699 9,695 6,192,400 \$2.887.217 2045 31,222 9,860 50,712,853 16,014,585 30,769,596 9,716,715 19,943,257 100% 6,297,871 \$14,894,464 \$2,744,293 Total \$161,234,440 \$47,805,638

Table 3: Vehicle Operational Cost Benefits

TRAVEL SAVINGS: TRAVEL TIME BENEFIT

The travel time cost savings calculated for this Project are \$0.47 million (NPV). The travel time benefit is determined by calculating the vehicle hours traveled (VHT) for the scenario when all bridges are open to traffic and a scenario in which at least one bridge is closed forcing traffic to detour. The same methodology mentioned above for the operational savings apply to the travel time analysis as well since the benefits are only recognized during a bridge detour that occurs based on the probability of bridge closure.

\$0.47M

TRAVEL TIME SAVINGS
(NPV)

The Project will also increase vertical clearance for the roadway and railroad underneath which should allow additional traffic and freight

through the corridor. This improvement should improve travel for vehicles that currently use alternative routes to bypass this location. These improvements are not quantified as part of this BCA.

Table 4 below shows the estimated vehicular travel time savings annually due to the probability of at least one bridge closure requiring vehicle detours.

Table 4: Travel Time Cost Benefits

			Closure Open		en				VHT Benefit (NPV)	Probability of Closure	
Year	Traffic Vo	Traffic Volumes		Vehicle Hours Traveled		Vehicle Hours Traveled		Reduction in VHT			
	Passenger Vehicles	Trucks	Passenger Vehicles	Trucks	Passenger Vehicles	Trucks	Passenger Vehicles	Trucks		(1)	
2026	22,955	6,857	2,487	743	1,148	343	1,339	400	\$21,042	\$14,021	40%
2027	23,346	6,974	2,529	755	1,167	349	1,362	407	\$24,075	\$14,993	45%
2028	23,744	7,092	2,572	768	1,187	355	1,385	414	\$27,205	\$15,834	50%
2029	24,147	7,213	2,616	781	1,207	361	1,409	421	\$30,435	\$16,554	55%
2030	24,558	7,336	2,660	795	1,228	367	1,433	428	\$33,767	\$17,165	60%
2031	24,976	7,461	2,706	808	1,249	373	1,457	435	\$37,203	\$17,675	65%
2032	25,402	7,587	2,752	822	1,270	379	1,482	443	\$40,747	\$18,092	70%
2033	25,833	7,717	2,799	836	1,292	386	1,507	450	\$44,400	\$18,424	75%
2034	26,273	7,848	2,846	850	1,314	392	1,533	458	\$48,166	\$18,680	80%
2035	26,721	7,981	2,895	865	1,336	399	1,559	466	\$52,048	\$18,864	85%
2036	27,176	8,117	2,944	879	1,359	406	1,585	474	\$56,048	\$18,985	90%
2037	27,638	8,255	2,994	894	1,382	413	1,612	482	\$60,167	\$19,047	95%
2038	28,108	8,396	4,685	1,399	1,405	420	3,279	980	\$128,825	\$38,115	100%
2039	28,587	8,539	4,765	1,423	1,429	427	3,335	996	\$131,020	\$36,228	100%
2040	29,073	8,684	4,845	1,447	1,454	434	3,392	1,013	\$133,246	\$34,433	100%
2041	29,568	8,832	4,928	1,472	1,478	442	3,450	1,030	\$135,516	\$32,729	100%
2042	30,072	8,982	5,012	1,497	1,504	449	3,508	1,048	\$137,824	\$31,109	100%
2043	30,583	9,135	5,097	1,523	1,529	457	3,568	1,066	\$140,167	\$29,568	100%
2044	31,103	9,291	5,184	1,548	1,555	465	3,629	1,084	\$142,553	\$28,104	100%
2045	31,633	9,449	5,272	1,575	1,582	472	3,691	1,102	\$144,981	\$26,713	100%
	•		•	•		•		Total	\$1,569,432	\$465,333	

TRAVEL SAVINGS: ENVIRONMENTAL BENEFIT

The environmental cost savings **calculated for this Project are** \$4.8 million (NPV). The emissions benefit is determined by using the vehicle miles traveled (VMT) calculated during the previous section. These additional miles traveled that would occur if there was a bridge closure and detour route would create additional emissions and environmental costs. The environmental savings are calculated from the avoidance of a future bridge closure and detour that would occur under the Build scenario. As described in the BCA Guidance the NPV for CO2 was calculated with a three-percent discount rate.



Table 5 below shows the estimated environmental savings annually due to the probability of at least one bridge closure requiring vehicle detours.

Table 5: Environmental Cost Benefits

	Environmental Protection Cost Savings									
VMT Savings			Pollutant Emissions Calculations			Benefit of Reduced Damage				
Year	Passenger Vehicles	Truck	Nitrogen Oxides	Particulate Matter (2.5)	Carbon Dioxide	NOx & PM 2.5	CO2	Environmental Benefit	Environmental Benefit (NPV)	Probability of Closure
2026	7,236,118	2,285,090	10.92	0.27	34.61	\$404,250	\$1,973	\$162,489	\$271,021	40%
2027	7,359,422	2,324,028	11.10	0.28	35.20	\$418,027	\$2,042	\$189,031	\$261,987	45%
2028	7,484,668	2,363,579	11.29	0.28	35.80	\$432,230	\$2,148	\$217,189	\$253,257	50%
2029	7,611,856	2,403,744	11.48	0.29	36.41	\$446,842	\$2,221	\$246,985	\$244,755	55%
2030	7,741,471	2,444,675	11.68	0.29	37.03	\$463,067	\$2,296	\$279,218	\$237,108	60%
2031	7,873,271	2,486,296	11.88	0.30	37.66	\$470,951	\$2,373	\$307,661	\$225,460	65%
2032	8,007,255	2,528,607	12.08	0.30	38.30	\$478,966	\$2,451	\$336,992	\$214,386	70%
2033	8,143,424	2,571,608	12.28	0.31	38.95	\$487,111	\$2,532	\$367,232	\$203,858	75%
2034	8,282,020	2,615,375	12.49	0.31	39.62	\$495,402	\$2,615	\$398,414	\$193,854	80%
2035	8,423,043	2,659,908	12.71	0.32	40.29	\$503,837	\$2,700	\$430,556	\$184,347	85%
2036	8,566,493	2,705,208	12.92	0.32	40.98	\$512,418	\$2,828	\$463,721	\$175,336	90%
2037	8,712,128	2,751,198	13.14	0.33	41.68	\$521,129	\$2,917	\$497,844	\$166,741	95%
2038	17,720,867	5,596,063	26.73	0.66	84.77	\$1,060,000	\$6,019	\$1,066,019	\$317,151	100%
2039	18,022,817	5,691,416	27.19	0.68	86.21	\$1,078,061	\$6,207	\$1,084,268	\$301,633	100%
2040	18,329,136	5,788,148	27.65	0.69	87.68	\$1,096,384	\$6,401	\$1,102,785	\$286,871	100%
2041	18,641,280	5,886,720	28.12	0.70	89.17	\$1,115,056	\$6,599	\$1,121,655	\$272,848	100%
2042	18,958,764	5,986,978	28.60	0.71	90.69	\$1,134,047	\$6,802	\$1,140,849	\$259,519	100%
2043	19,281,103	6,088,769	29.09	0.72	92.23	\$1,153,328	\$7,102	\$1,160,430	\$246,889	100%
2044	19,609,267	6,192,400	29.58	0.73	93.80	\$1,172,957	\$7,317	\$1,180,274	\$234,844	100%
2045	19,943,257	6,297,871	30.08	0.75	95.40	\$1,192,935	\$7,537	\$1,200,472	\$223,397	100%
					Total	\$14,636,998	\$83,080	\$12,954,084	\$4,775,261	

Project Cost

The project total capital cost is \$47.6 million in 2020 dollars per the BCA guidance. It covers design and construction based on the bridges being built in 2024-2025. Annual project costs (*Table 6*) include the Net Present Value (NPV) based on a seven-percent discount rate. At the end of the 20-year analysis period, the facility will have a discounted residual value of \$5.3 million as calculated using the FHWA-recommended residual value calculation for the time before the new US-69 bridges will need to be replaced (50 years).

Table 6: Project Costs

Year	Percent Project Cost Paid	Project Cost	Project Cost (NPV)
2020		\$0	\$0
2021	1.4%	\$684,663	\$639,872
2022	0.8%	\$362,332	\$316,475
2023	0.3%	\$150,000	\$122,445
2024	78.0%	\$37,120,000	\$28,318,670
2025	19.5%	\$9,280,000	\$6,616,512
2026		\$0	\$0
2027		\$0	\$0
2028		\$0	\$0
2029		\$0	\$0
2030		\$0	\$0
2031		\$0 \$0	
2032		\$0 \$0	
2033		\$0 \$0	
2034		\$0	\$0
2035		\$0	\$0
2036		\$0	\$0
2037		\$0	\$0
2038		\$0	\$0
2039		\$0	\$0
2040		\$0	\$0
2041		\$0	\$0
2042		\$0	\$0
2043		\$0	\$0
2044		\$0	\$0
2045		(\$28,558,197)	(\$5,261,824)
Total	100%	\$19,038,798	\$30,752,150

BENEFITS SUMMARY

US-69 Bridge Replacement Project offers a **Benefit-Cost Ratio of 1.98** This ratio was derived by dividing total discounted benefits by total discounted costs over a 20-year period. It and other figures shown below in *Table 7* and throughout this methodology memo were derived based on the 2022 Benefit-Cost Analysis Guidance (revised version).



Table 7: Summary

Project	Capital Costs	Project Costs (NPV)	Total Net Benefit	Total Net Benefit (NPV)	Benefit-Cost Ratio
2022 BCA SUMMARY - U.S. 69 Bridge Replacement in Durant, OK	\$47,596,995	\$30,752,149	\$198,191,750	\$60,973,055	1.98