

Area –Consumer and Family Resources
Scenario – Figuring Transportation Costs
Answer Key for Figuring Transportation Costs

Fixed Transportation Expenses	Cost per year	Cost per month
Installment loan payment	\$2155.57	\$179.63
Insurance	\$768.00	\$64.00
License fees (includes driver’s license, license tags, inspection)	\$45.00	\$3.75
Other (campus parking)	\$50.00	\$4.17
Total of Fixed Expenses	\$3018.57	\$251.55
Flexible Expenses	Cost per year	Cost per month
Gasoline (30,000 miles, 32 miles per gallon, and current gas price)	Use current prices for these.	
Oil (Change oil and filter every 3000 miles)		
Tires (Estimate two new tires per year)		
Maintenance (parts, repairs, tune-ups)	\$250.00	
Total of Flexible Expenses(Yearly)		
Total of Fixed Expenses(Yearly)		
Total of Expenses(Yearly)		
Calculate the cost of owning and operating a vehicle per driven mile		