

State Transportation Board Study Session

**FY2016 – FY2020 Tentative
Highway Construction Program**

Financial Update

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Statewide Tentative Program Funding: FY2016-2020

	FY2016	FY2017	FY2018	FY2019	FY2020	Total
Sources:						
Beginning Balance:	211.3					211.3
<i>SHF Discretionary</i>	147.6	158.5	170.5	182.6	195.5	854.7
Debt Service	(115.4)	(123.9)	(117.1)	(117.5)	(128.0)	(601.9)
Operating Cash Requirements	(32.2)	(30.0)	-	-	-	(62.2)
<i>Net SHF</i>	(0.0)	4.6	53.4	65.1	67.5	190.6
<i>Total Federal Aid</i>	469.8	543.9	540.0	602.6	451.3	2,607.4
GAN Debt Service	(56.9)	(19.2)	(19.2)	(19.2)	(19.2)	(133.7)
<i>Net Federal Aid</i>	412.9	524.7	520.8	583.4	432.1	2,473.7
<i>Financing Mechanisms</i>	-	100.0	100.0	-	100.0	300.0
<i>State and Federal Aid Available</i>	624.1	629.2	674.2	648.5	599.6	3,175.6
Inflation Adjustment	(8.3)	(24.4)	(41.0)	(56.5)	(71.7)	(201.9)
Total Sources:	615.8	604.8	633.2	592.0	527.9	2,973.7

Assumptions and Risks

- Legislative Actions: State Budget shortfalls
 - Executive budget holds HURF & SHF harmless
 - Legislative proposal not yet known
 - Fund Transfers and diversions
- Congressional Actions: MAP-21 Reauthorization & Highway Trust Fund insolvency
- Economic conditions
 - 5-7 year recessionary cycle
 - Inflation and Federal Reserve actions
 - South Mountain



Questions