

Arizona State Transportation Board Financial Report

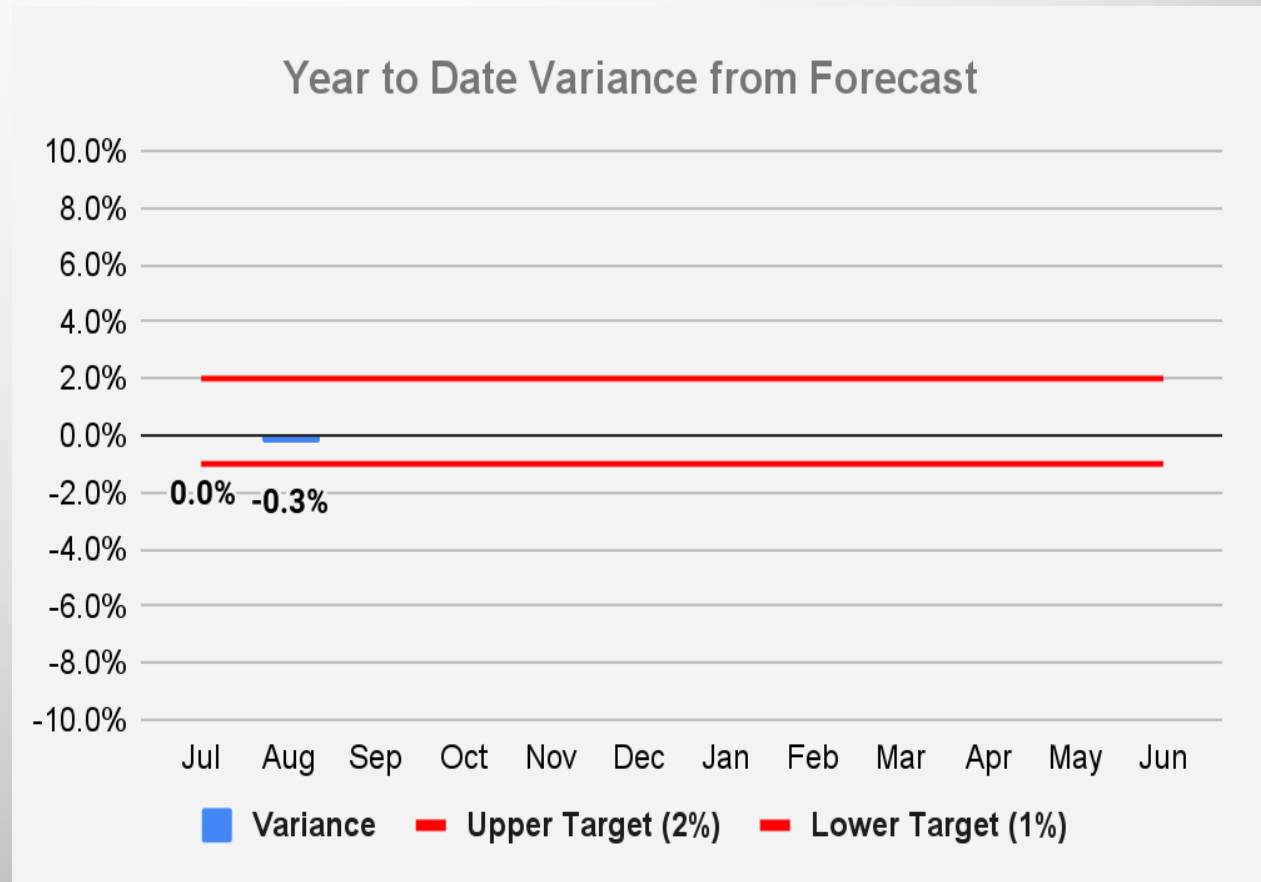
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September 17, 2021

Revenue Report:

Highway User Revenue Fund (HURF)

- **GAS TAX - Strong growth month (17.8%), strong growth FY 2022 (16.0%)**
- **DIESEL TAX - Strong growth month (22.6%), strong growth FY 2022 (25.8%)**
- **VLT - Strong decline month (-25.5%), strong decline FY 2022 (-15.3%)**
- **REGISTRATION - Moderate growth month (5.7%), moderate growth FY 2022 (6.8%)**



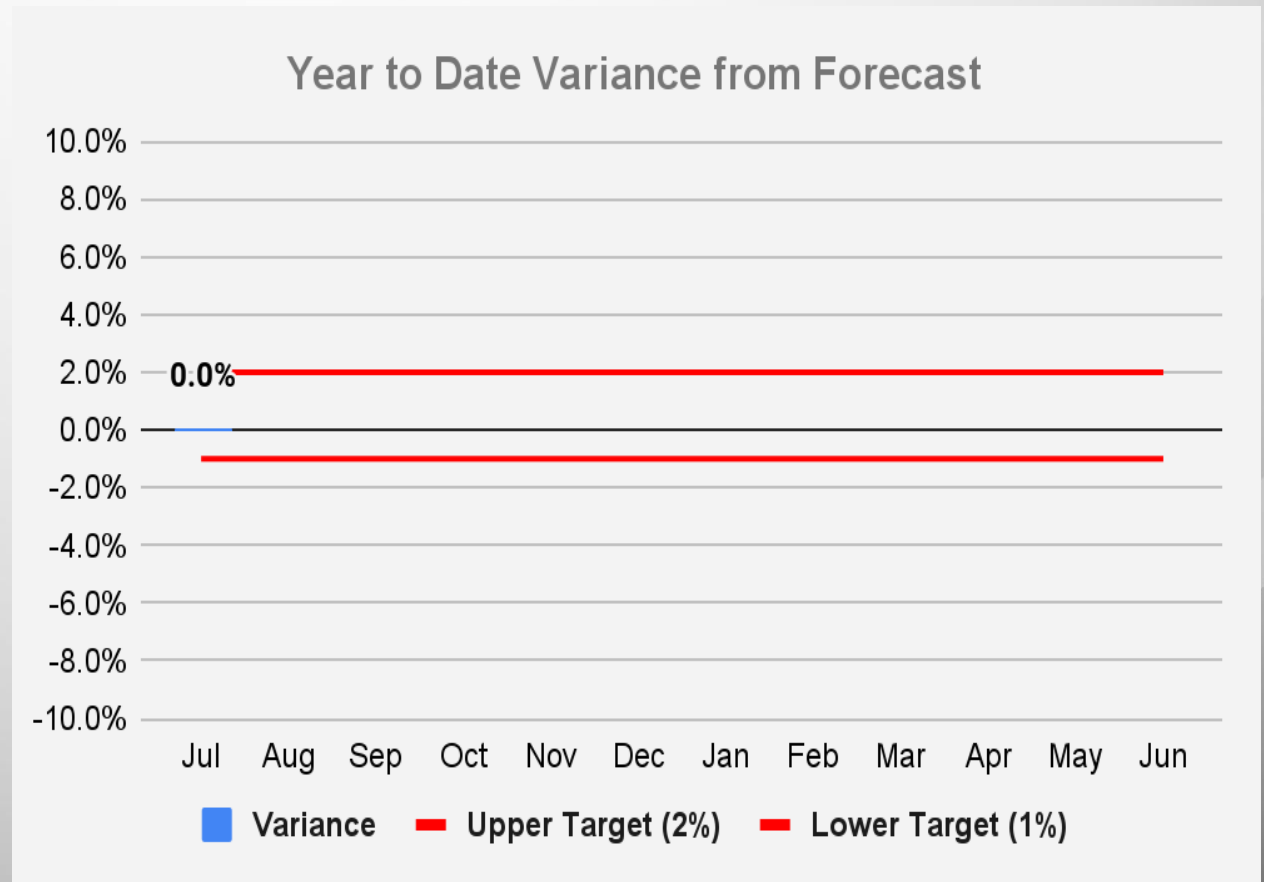
Highway User Revenue Fund (HURF): Revenue Forecast vs. Actual

Revenue Category	August				
	FY 2021 Actual	FY 2022 Actual	FY 2021- FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$41,135	\$48,467	17.8%	\$44,840	8.1%
Use Fuel	15,417	18,901	22.6%	19,120	-1.1%
Vehicle License Tax	55,984	41,720	-25.5%	46,470	-10.2%
Smart & Safe AZ	0	9,440	-	9,440	0.0%
Motor Carrier	3,905	3,991	2.2%	3,940	1.3%
Registration	16,418	17,360	5.7%	18,170	-4.5%
Other	4,665	5,502	18.0%	4,230	30.1%
Total	\$137,523	\$145,382	5.7%	\$146,210	-0.6%

Revenue Report:

Regional Area Road Fund (RARF)

- **RETAIL SALES - Strong growth month (20.2%)**
- **CONTRACTING - Moderate growth month (11.2%)**
- **RESTAURANT & BAR - Strong growth month (35.8%)**



Regional Area Road Fund (RARF): Revenue Forecast vs. Actual

Revenue Category	July		
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg
Retail Sales	\$25,811	\$31,022	20.2%
Contracting	5,279	5,870	11.2%
Utilities	2,940	3,490	18.7%
Restaurant & Bar	3,731	5,069	35.8%
Rental of Real Property	4,197	4,684	11.6%
Rental of Personal Property	1,388	1,773	27.7%
Other	846	1389	64.3%
Total	\$44,192	\$53,297	20.6%

Additional Updates

- **Federal Aid Program**



- **Debt Financing Program**
 - HURF Capacity
 - RARF Capacity

- **Cash Management**



FHWA Announces Potential Cash Management Measures

When will cash management procedures begin?

- Based on the current forecast, FHWA could implement cash management procedures **as early as October 8.**
- States will be **notified at least one month (e.g., mid-September) prior** to implementation of the cash management procedures.
- **Dates are subject to change.** For example:
 - If outlays are greater than estimated, cash management procedures may have to commence sooner.
 - If receipts increase above Treasury revenue estimates for FY 2021, cash management procedures may be delayed.

Status of the Highway Trust Fund

