

Arizona State Transportation Board Financial Report

Presentation by: Kristine Ward, CFO

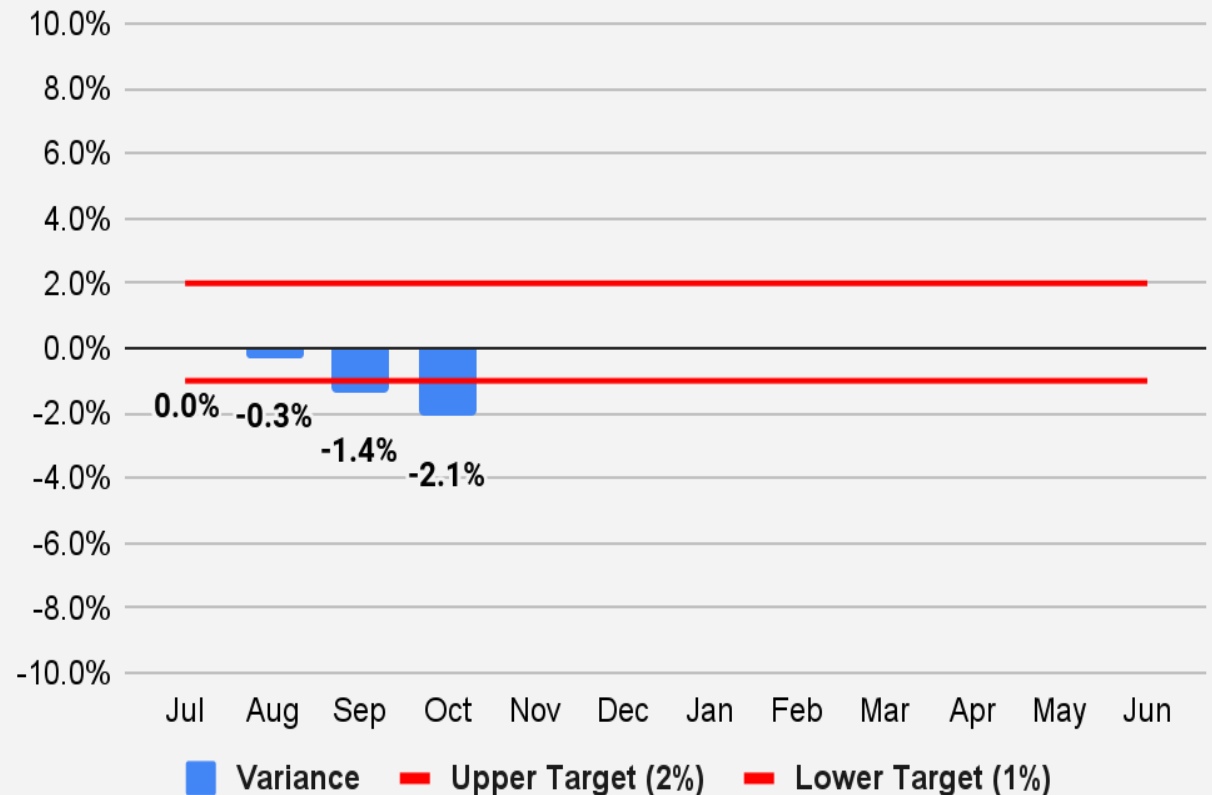
November 19, 2021

Revenue Report:

Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (6.8%), strong growth FY 2022 (10.7%)**
- **DIESEL TAX - Moderate growth month (6.7%), strong growth FY 2022 (12.6%)**
- **VLT - Strong decline month (-7.9%), strong decline FY 2022 (-9.3%)**
- **REGISTRATION - Moderate growth month (7.1%), moderate growth FY 2022 (6.4%)**



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

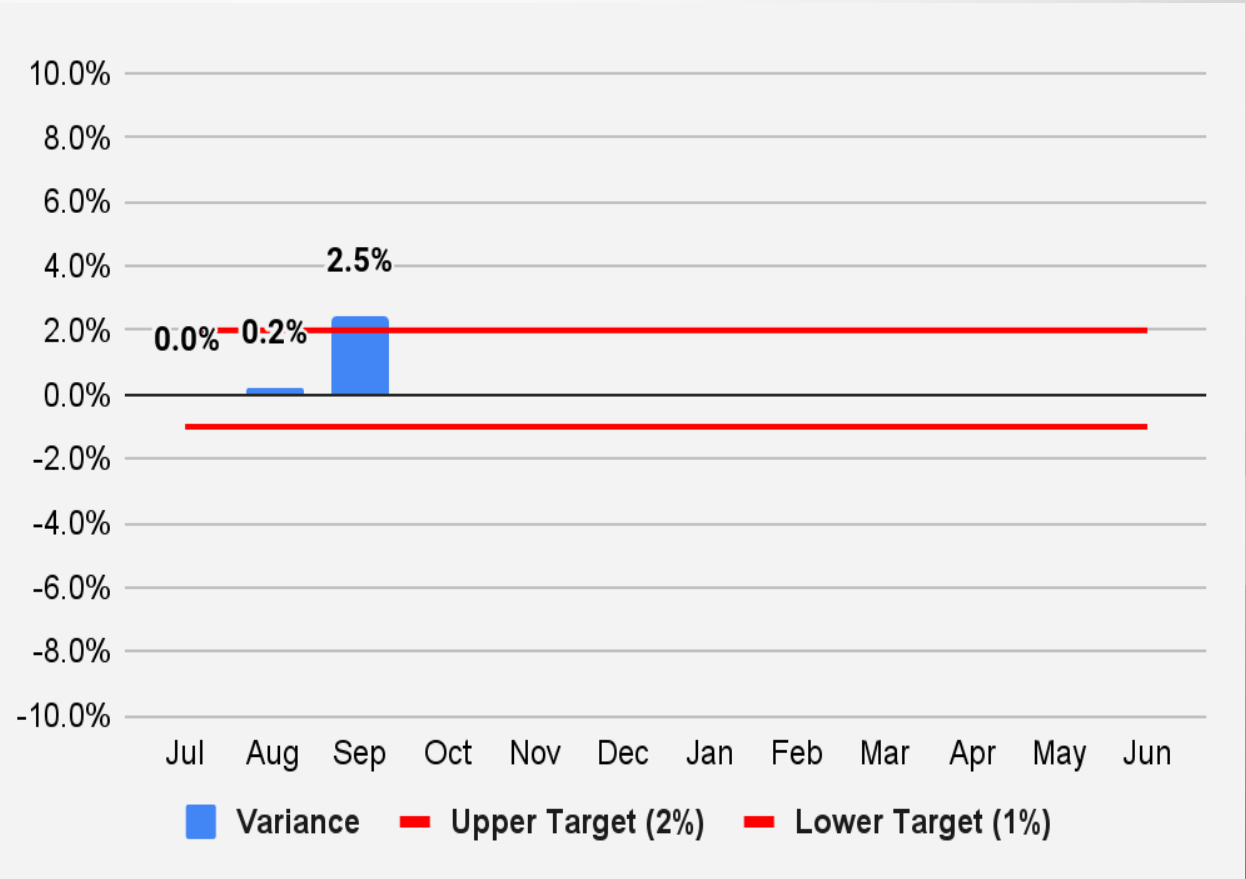
Revenue Category	October				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$41,554	\$44,384	6.8%	\$44,050	0.8%
Use Fuel	21,038	22,447	6.7%	24,400	-8.0%
Vehicle License Tax	47,537	43,776	-7.9%	49,910	-12.3%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,235	4,499	6.2%	4,280	5.1%
Registration	17,552	18,801	7.1%	17,960	4.7%
Other	3,892	4,331	11.3%	4,010	8.0%
Total	\$135,808	\$138,239	1.8%	\$144,610	-4.4%

Revenue Report:

Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (16.9%), strong growth FY 2022 (18.7%)**
- **CONTRACTING - Moderate growth month (14.9%), moderate growth FY 2022 (8.2%)**
- **RESTAURANT & BAR - Strong growth month (34.7%), strong growth FY 2022 (39.7%)**



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

Revenue Category	September				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Retail Sales	\$24,976	\$29,208	16.9%	\$29,400	-0.7%
Contracting	4,797	5,513	14.9%	5,130	7.5%
Utilities	4,260	3,967	-6.9%	4,350	-8.8%
Restaurant & Bar	3,633	4,895	34.7%	4,900	-0.1%
Rental of Real Property	3,459	4,896	41.5%	3,670	33.4%
Rental of Personal Property	1,319	1,689	28.1%	1,520	11.1%
Other	915	3,518	284.5%	1,150	205.9%
Total	\$43,358	\$53,685	23.8%	\$50,120	7.1%

Infrastructure & Investment Jobs Act (IIJA): Funding

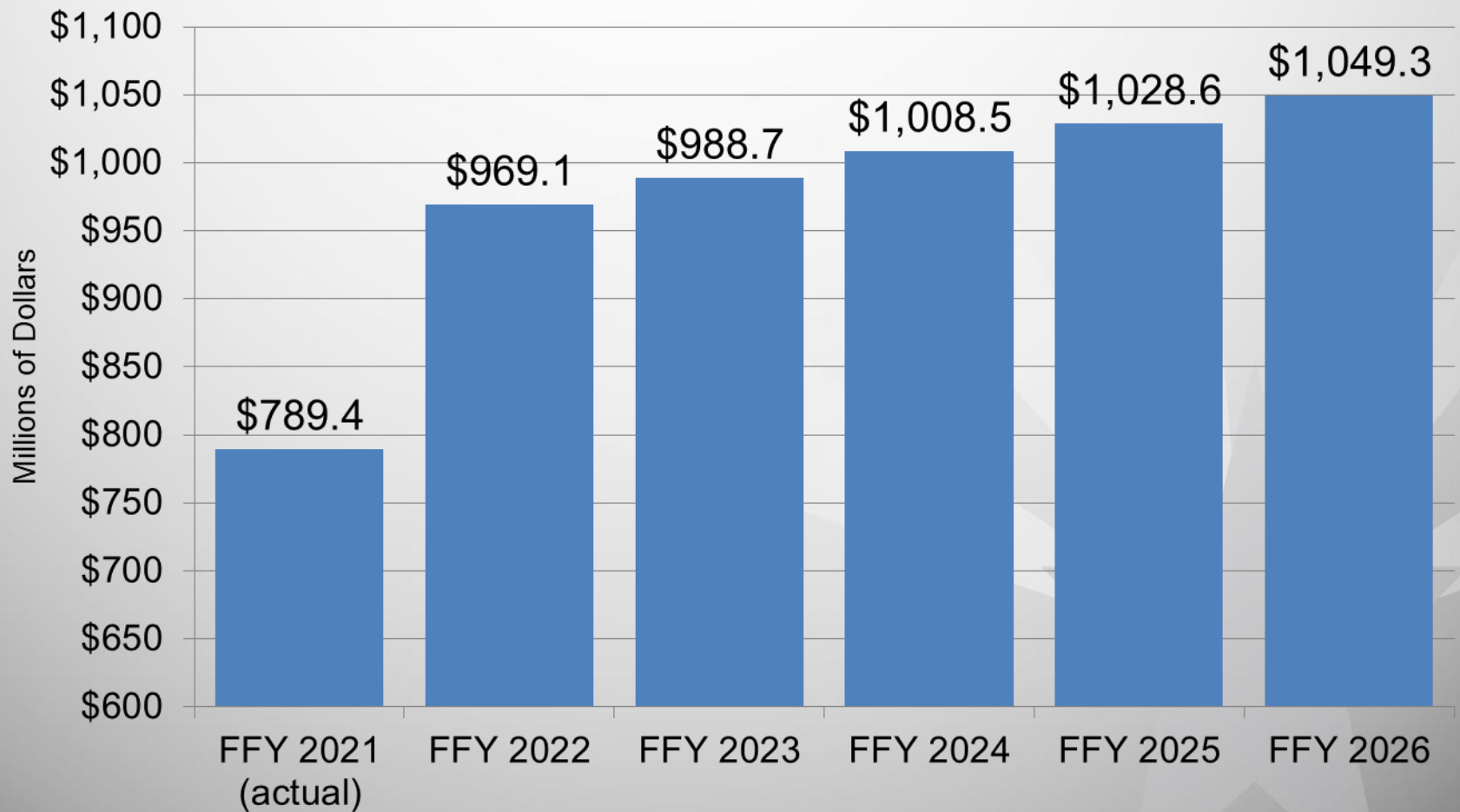
- What we Do know...
 - Authorizes 5 years of funding, FFY2022 – FFY2026.
 - Arizona's estimated apportionments (Checks) = \$5B, or approximately \$1B annually.
 - If estimates are correct, then Arizona would receive approximately \$200M more per year in apportionments (checks).

Infrastructure & Investment Jobs Act (IIJA): Funding

- What we Don't know...
 - Reductions to apportionments.
 - Amounts sub-allocated to the MPOs.
 - Level of Obligation Authority (Cash).
 - Project/Funding qualifications.
- When will we know more...
 - FHWA anticipates distributing funding notices in the next 30-45 days.

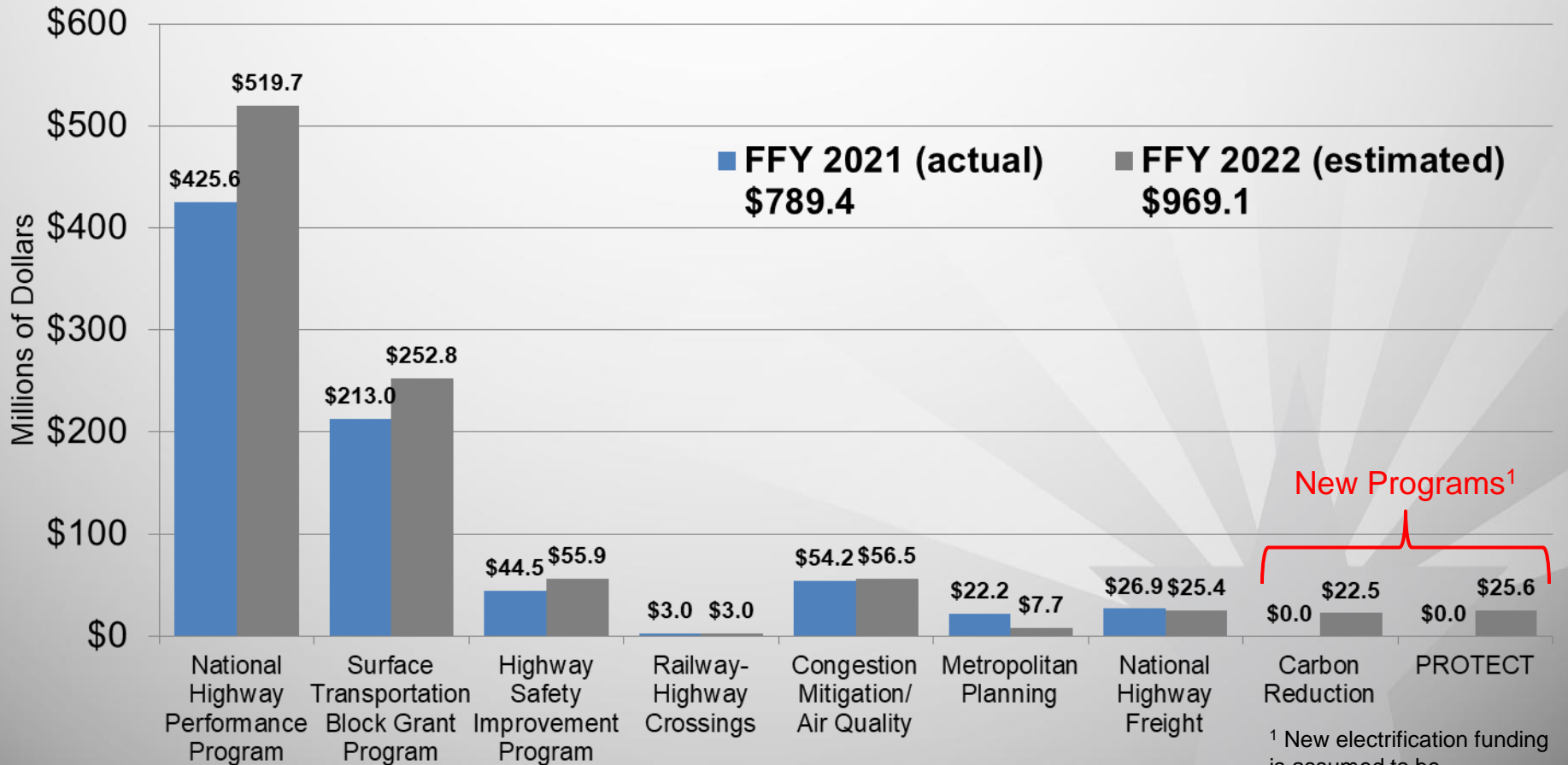
IIJA Apportionment Estimates

FFY 2021 – FFY 2026



IIJA Apportionment Estimates

FFY 2021 – FFY 2022



New Programs¹

¹ New electrification funding is assumed to be incorporated in existing programs.

Additional Updates

- **Federal Aid Program**



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

- **Cash Management**

