

Arizona State Transportation Board

Financial Report

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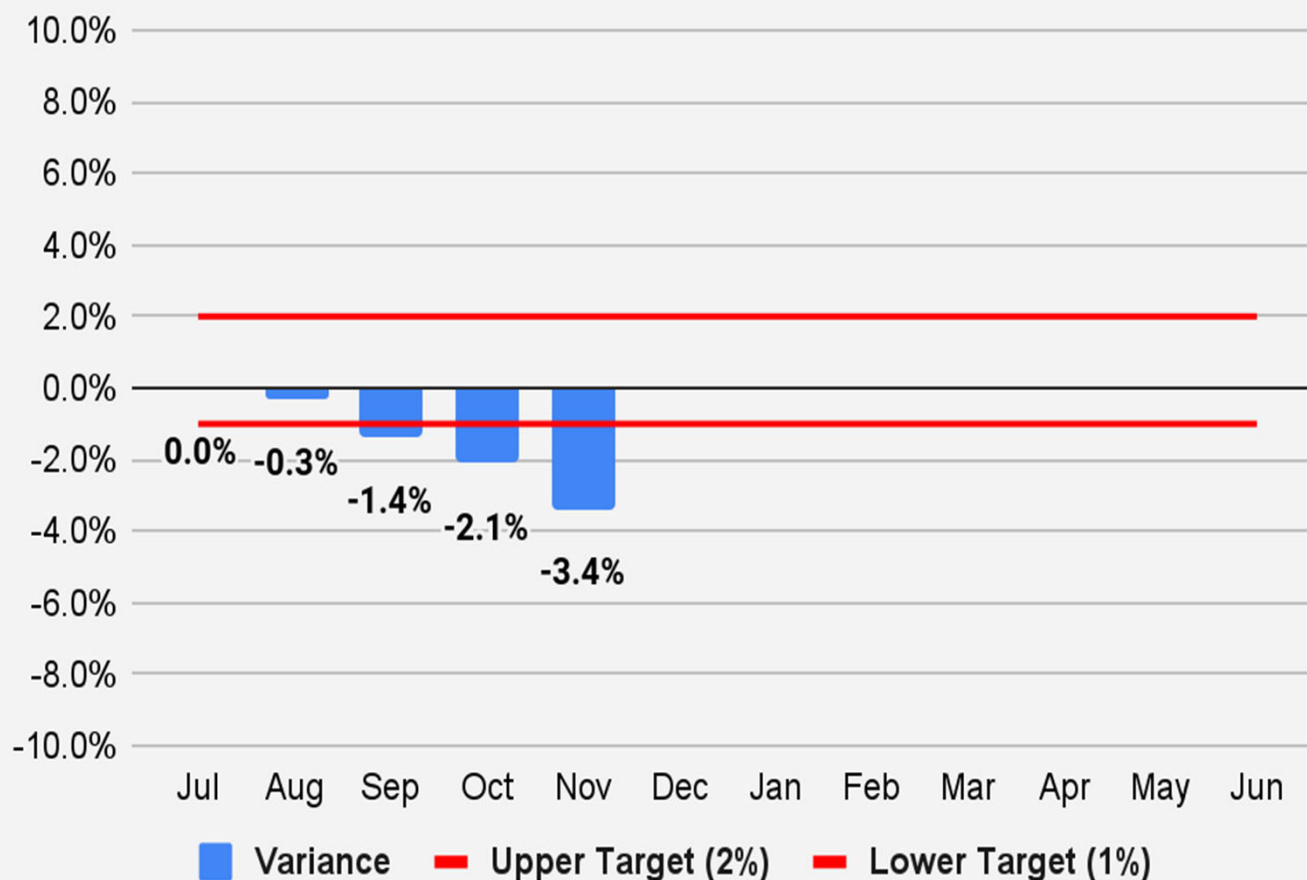
December 17, 2021

Revenue Report:

Highway User Revenue Fund (HURF)



- **GAS TAX** - Strong growth month (6.0%), strong growth FY 2022 (9.8%)
- **DIESEL TAX** - Strong decline month (-7.6%), strong growth FY 2022 (8.5%)
- **VLT** - Moderate growth month (7.7%), strong decline FY 2022 (-6.6%)
- **REGISTRATION** - Moderate growth month (2.4%), moderate growth FY 2022 (5.7%)



Highway User Revenue Fund (HURF):

Revenue Forecast vs. Actual

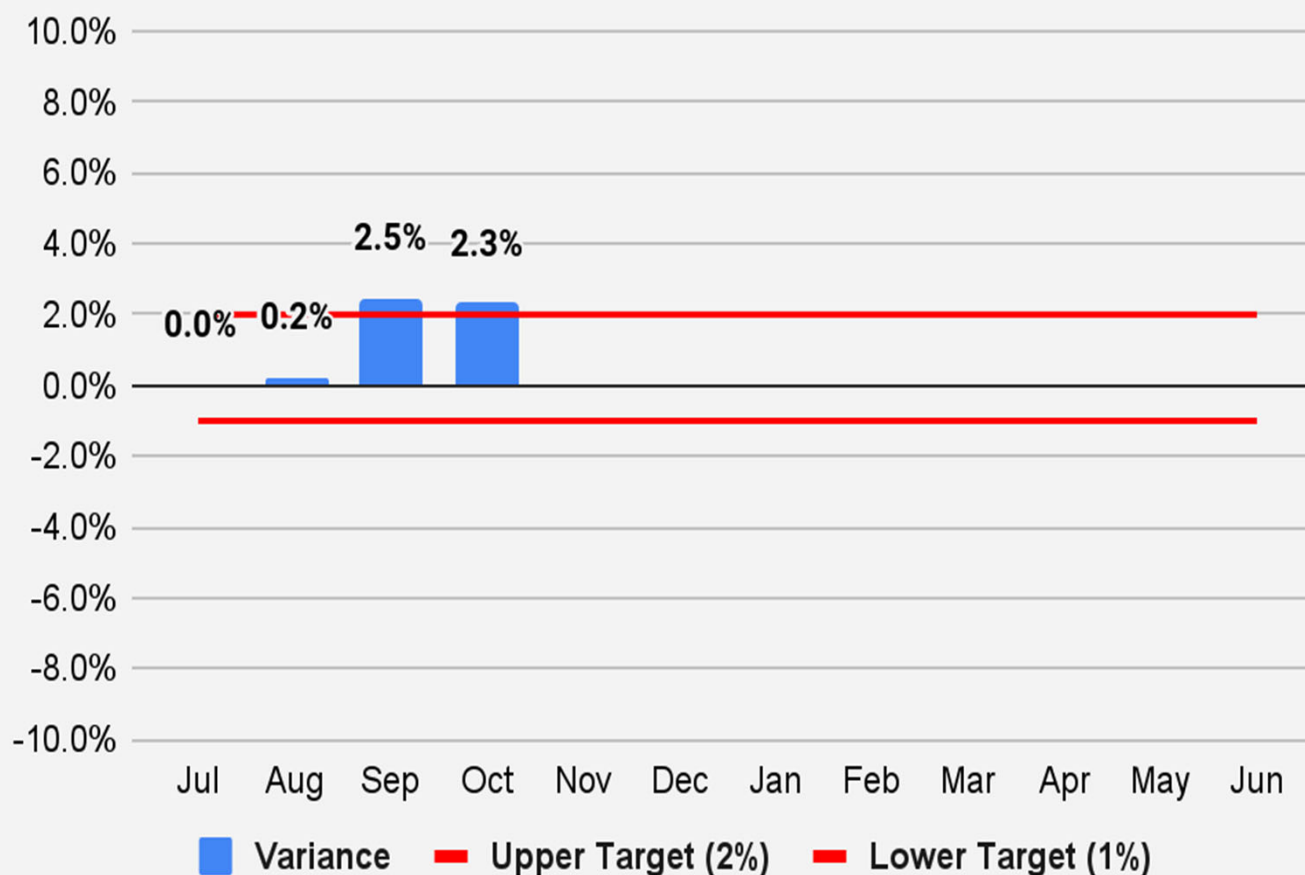
Revenue Category	November				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$43,483	\$46,103	6.0%	\$45,220	2.0%
Use Fuel	19,836	18,322	-7.6%	22,610	-19.0%
Vehicle License Tax	37,321	40,213	7.7%	46,650	-13.8%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	3,754	3,694	-1.6%	4,500	-17.9%
Registration	15,398	15,764	2.4%	17,880	-11.8%
Other	4,113	4,694	14.1%	3,930	19.4%
Total	\$123,905	\$128,788	3.9%	\$140,790	-8.5%

Revenue Report:

Regional Area Road Fund (RARF)



- **RETAIL SALES** - Strong growth month (17.0%), strong growth FY 2022 (18.3%)
- **CONTRACTING** - Strong growth month (30.5%), moderate growth FY 2022 (13.3%)
- **RESTAURANT & BAR** - Strong growth month (33.5%), strong growth FY 2022 (38.1%)



Regional Area Road Fund (RARF): 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
Retail Sales	\$25,728	\$30,110	17.0%	\$29,770	1.1%
Contracting	4,541	5,924	30.5%	4,860	21.9%
Utilities	3,811	3,613	-5.2%	4,000	-9.7%
Restaurant & Bar	3,903	5,212	33.5%	5,270	-1.1%
Rental of Real Property	3,884	3,815	-1.8%	4,190	-9.0%
Rental of Personal Property	1,504	1,808	20.2%	1,650	9.6%
Other	859	1,241	44.5%	1,060	17.1%
Total	\$44,229	\$51,724	16.9%	\$50,800	1.8%

Bipartisan Infrastructure Bill (BIL) *formerly IIJA*: Funding

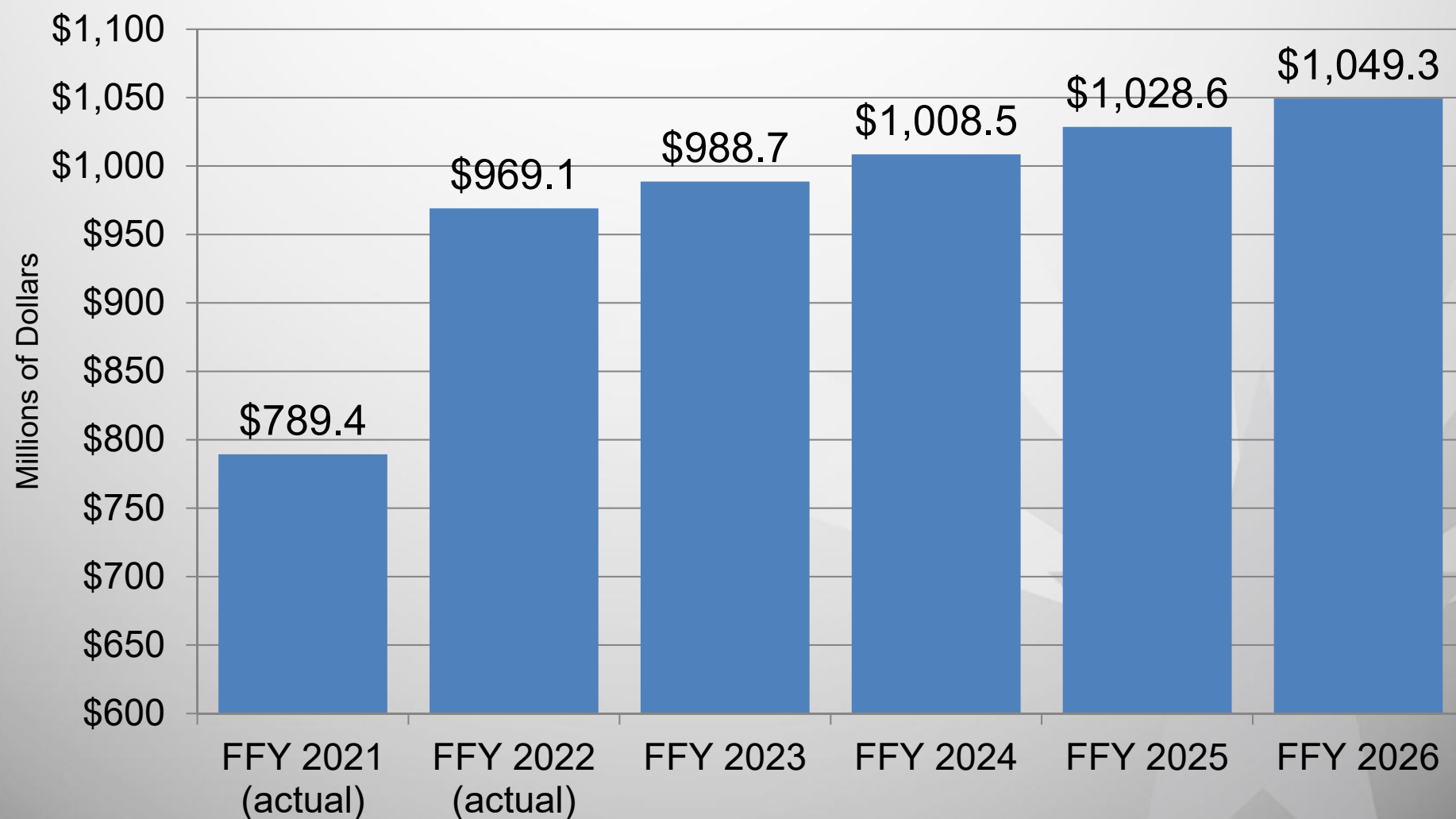
- What we Do know...
 - Authorizes 5 years of funding, FFY2022 – FFY2026.
 - Arizona's estimated apportionments = \$5.3B, or approximately \$1B annually.
 - If estimates are correct, then Arizona would receive approximately \$200M more per year in apportionments.
- ★ -FFY2022 apportionments = \$969M.
- ★ -Continuing Resolution (CR) provides limited FFY2022 funding through February 18th, and prohibits new programs starting.
- ★ -Funding provided through the CR will not be available until first half of January.

Bipartisan Infrastructure Bill (BIL) *formerly IIJA*: Funding

- What we Don't know...
 - Level of Obligation Authority (OA), aka, funding.
 - Amounts sub-allocated to the MPOs.
 - Project/Funding qualifications, awaiting rules and guidance.
 - Bridge & Electric Vehicle Programs formula funding.
- When will we know more...
 - Funding for the Bridge and Electric Vehicle formula programs is expected in the “near future.”
 - The Continuing Resolution, and therefore funding, expires February 18th.

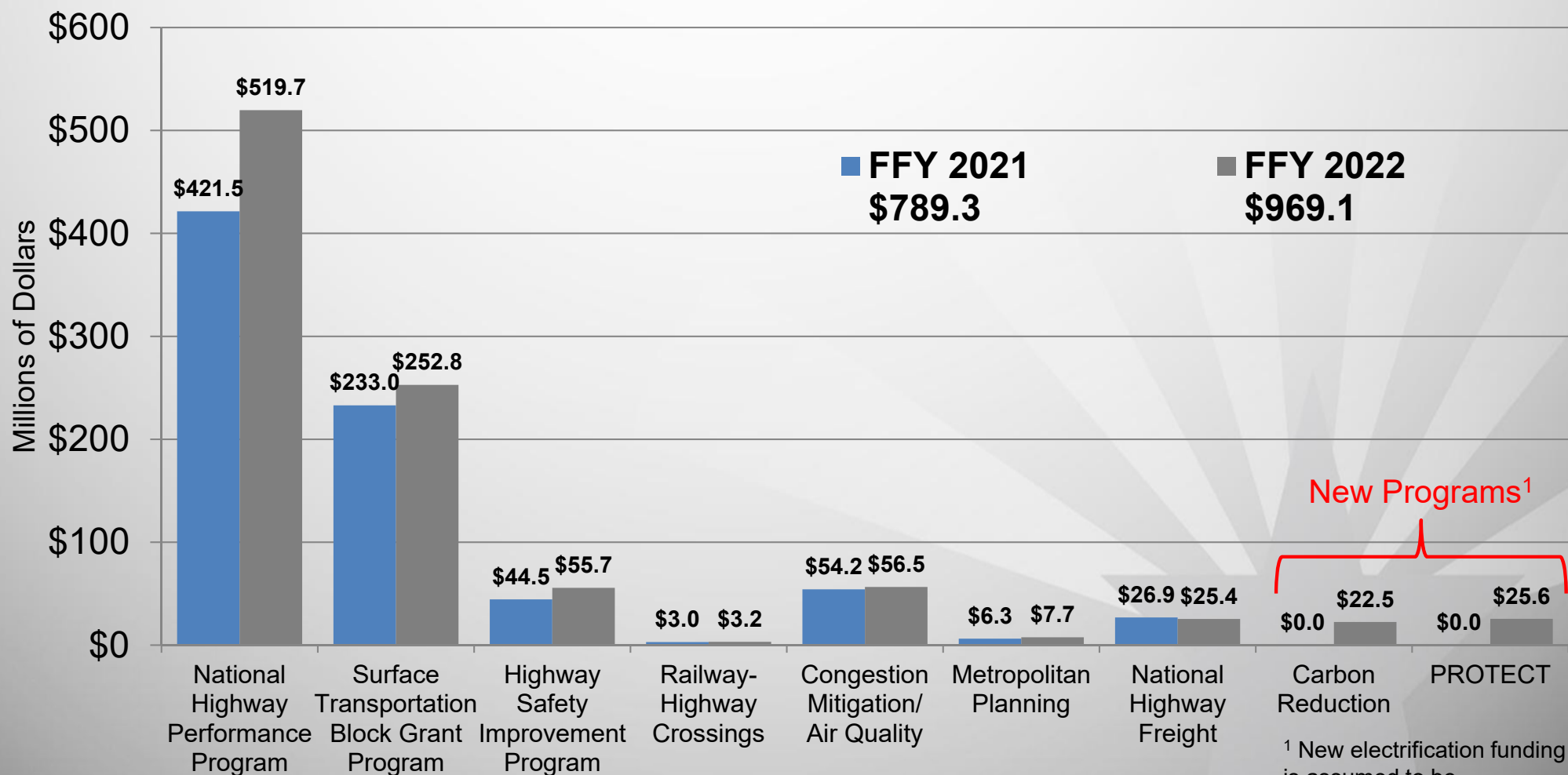
BIL Apportionment Estimates

FFY 2021 – FFY 2026



BIL Apportionment

FFY 2021 – FFY 2022 Actual



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**

