

# Arizona State Transportation Board Financial Report

Presentation by: Kristine Ward, CFO

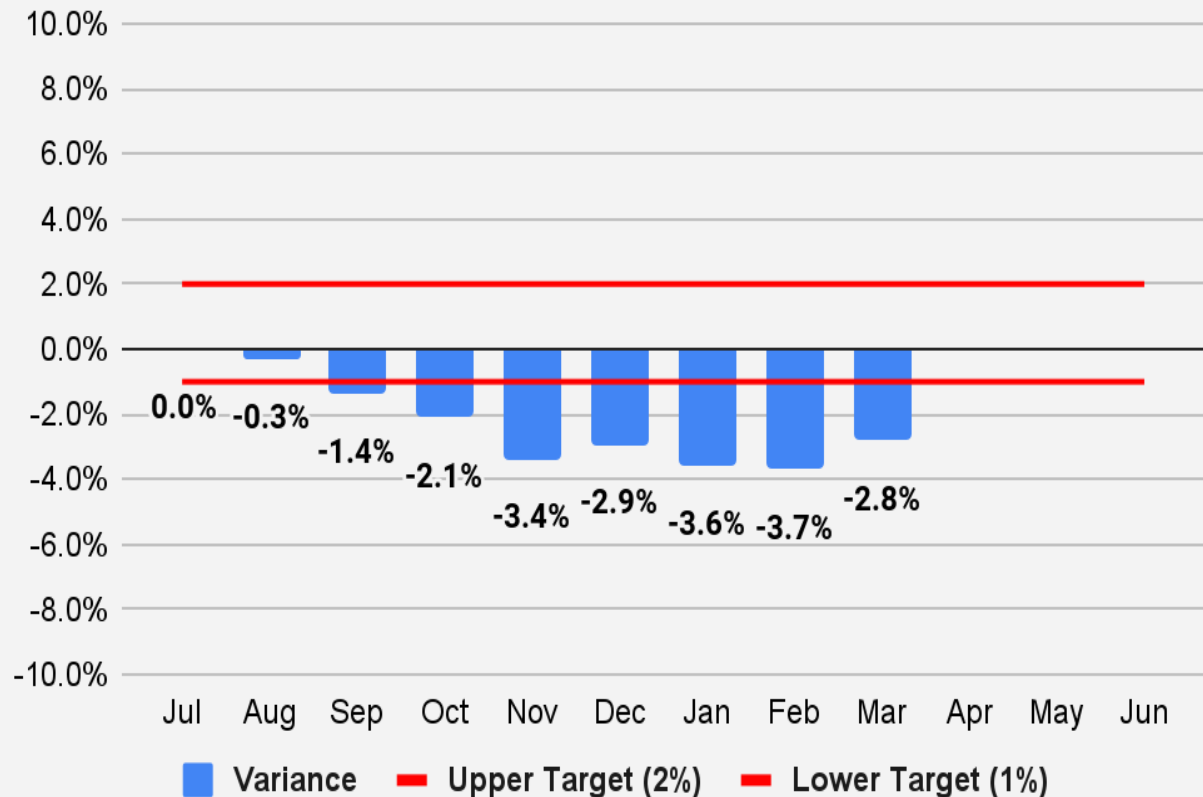
April 15, 2022

# Revenue Report:

## Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (11.3%), strong growth FY 2022 (9.5%)**
- **DIESEL TAX - Moderate growth month (0.5%), moderate growth FY 2022 (4.4%)**
- **VLT - Strong growth month (21.2%), moderate decline FY 2022 (-1.5%)**
- **REGISTRATION - Moderate growth month (10.7%), strong growth FY 2022 (7.7%)**



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

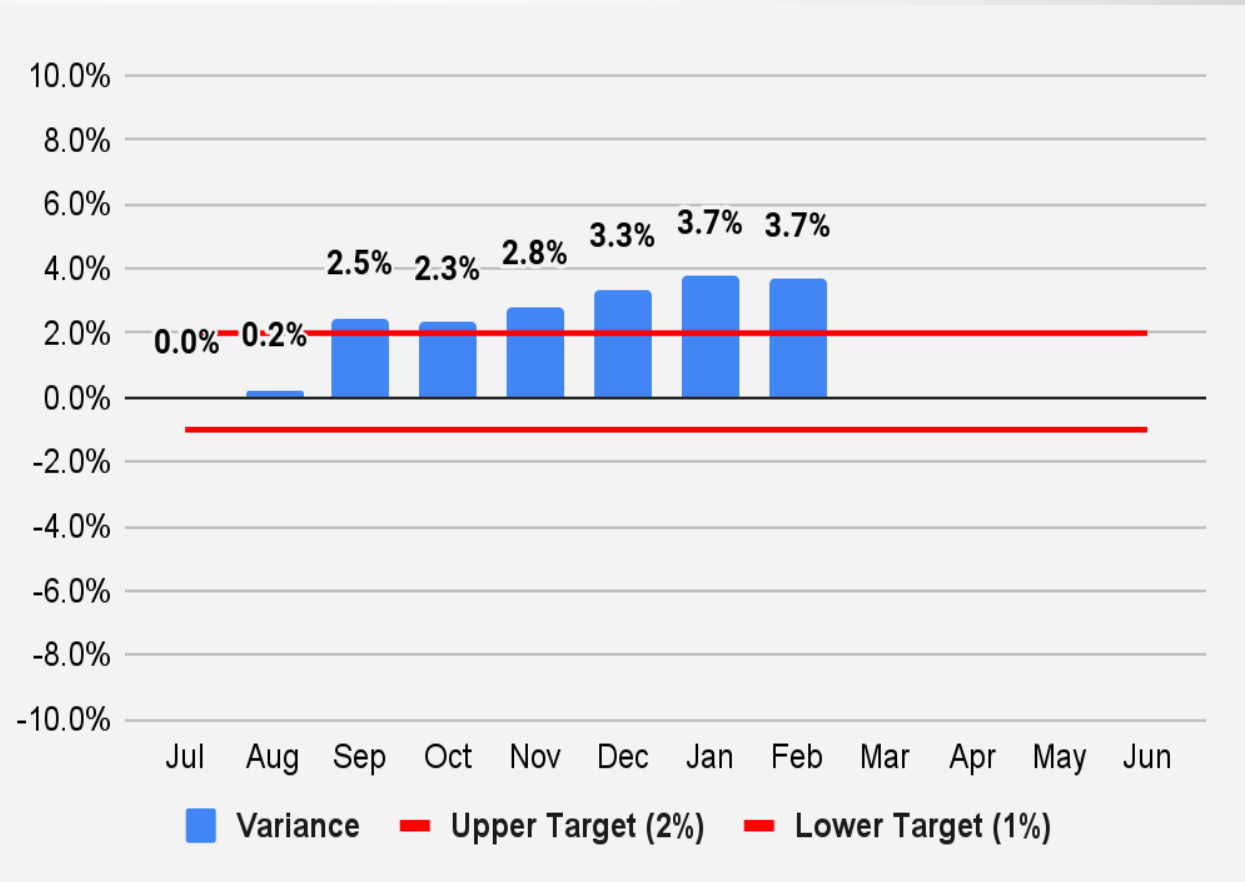
Revenue Category	March				
	FY 2021 Actual	FY 2022 Actual	FY 2021- FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Diff from Forecast
Gas Tax	\$38,074	\$42,383	11.3%	\$41,500	2.1%
Use Fuel	20,654	20,764	0.5%	23,340	-11.0%
Vehicle License Tax	42,049	50,984	21.2%	44,990	13.3%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	5,458	6,114	12.0%	5,890	3.8%
Registration	22,970	25,432	10.7%	24,830	2.4%
Other	5,724	5,773	0.9%	4,590	25.8%
<b>Total</b>	<b>\$134,929</b>	<b>\$151,450</b>	<b>12.2%</b>	<b>\$145,140</b>	<b>4.3%</b>

# Revenue Report:

## Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (18.3%), strong growth FY 2022 (18.6%)**
- **CONTRACTING - Strong growth month (24.5%), moderate growth FY 2022 (17.7%)**
- **RESTAURANT & BAR - Strong growth month (28.7%), strong growth FY 2022 (37.1%)**



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

Revenue Category	February				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Diff from Forecast
<b>Retail Sales</b>	\$25,717	\$30,413	18.3%	\$29,760	2.2%
<b>Contracting</b>	4,334	5,398	24.5%	4,770	13.2%
<b>Utilities</b>	2,339	2,476	5.9%	2,460	0.7%
<b>Restaurant &amp; Bar</b>	4,254	5,474	28.7%	5,740	-4.6%
<b>Rental of Real Property</b>	3,765	4,877	29.6%	4,400	10.8%
<b>Rental of Personal Property</b>	1,439	1,780	23.7%	1,650	7.9%
<b>Other</b>	935	1,153	23.3%	1,270	-9.2%
<b>Total</b>	\$42,783	\$51,571	20.5%	\$50,050	3.0%

# Additional Updates

- **Federal Aid Program**



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

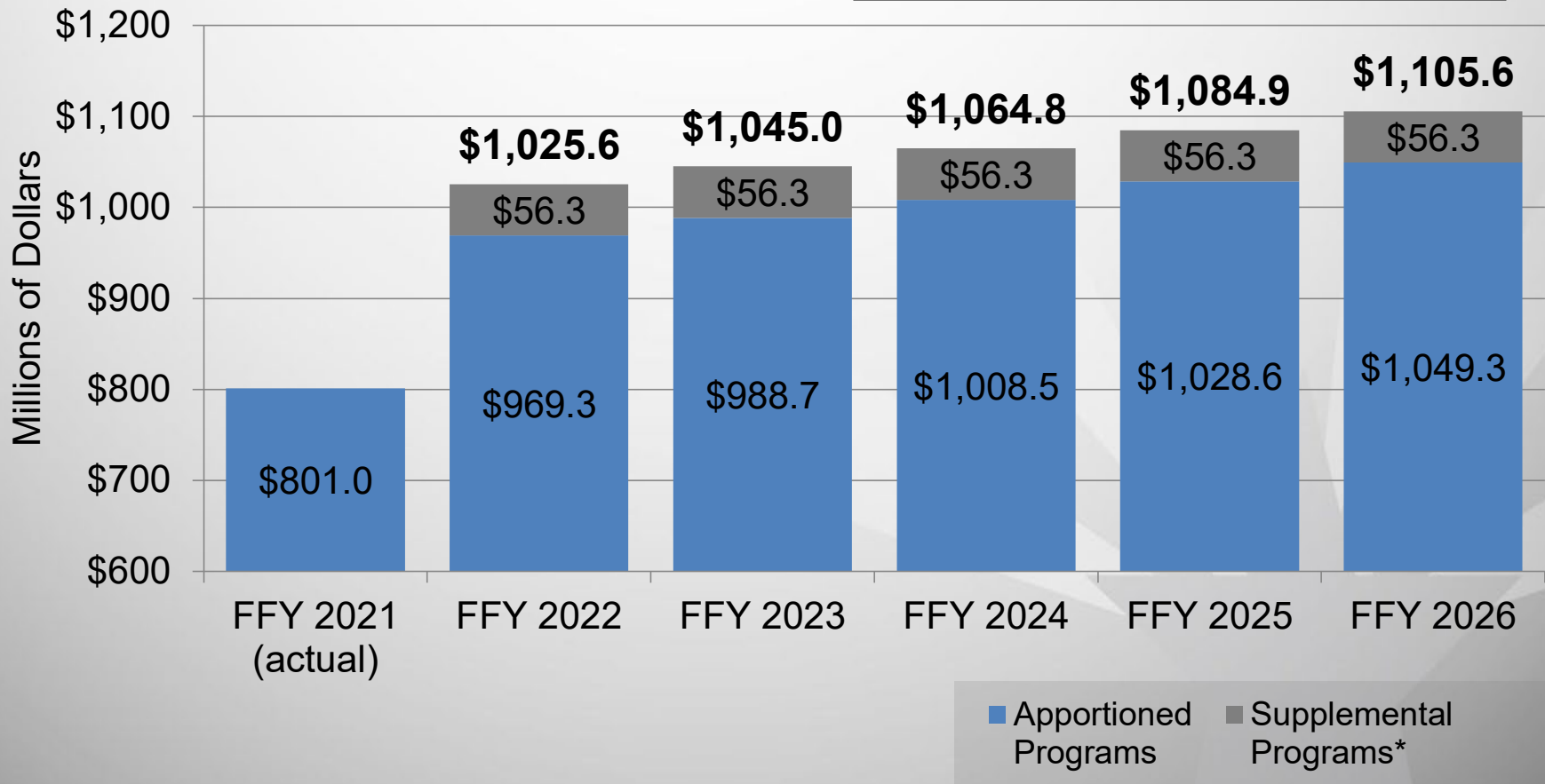
- **Cash Management**



# IIJA/BIL Apportionment Estimates

## FFY 2022 – FFY 2026

*Total Estimated IIJA funding limits:  
\$5.3 billion*

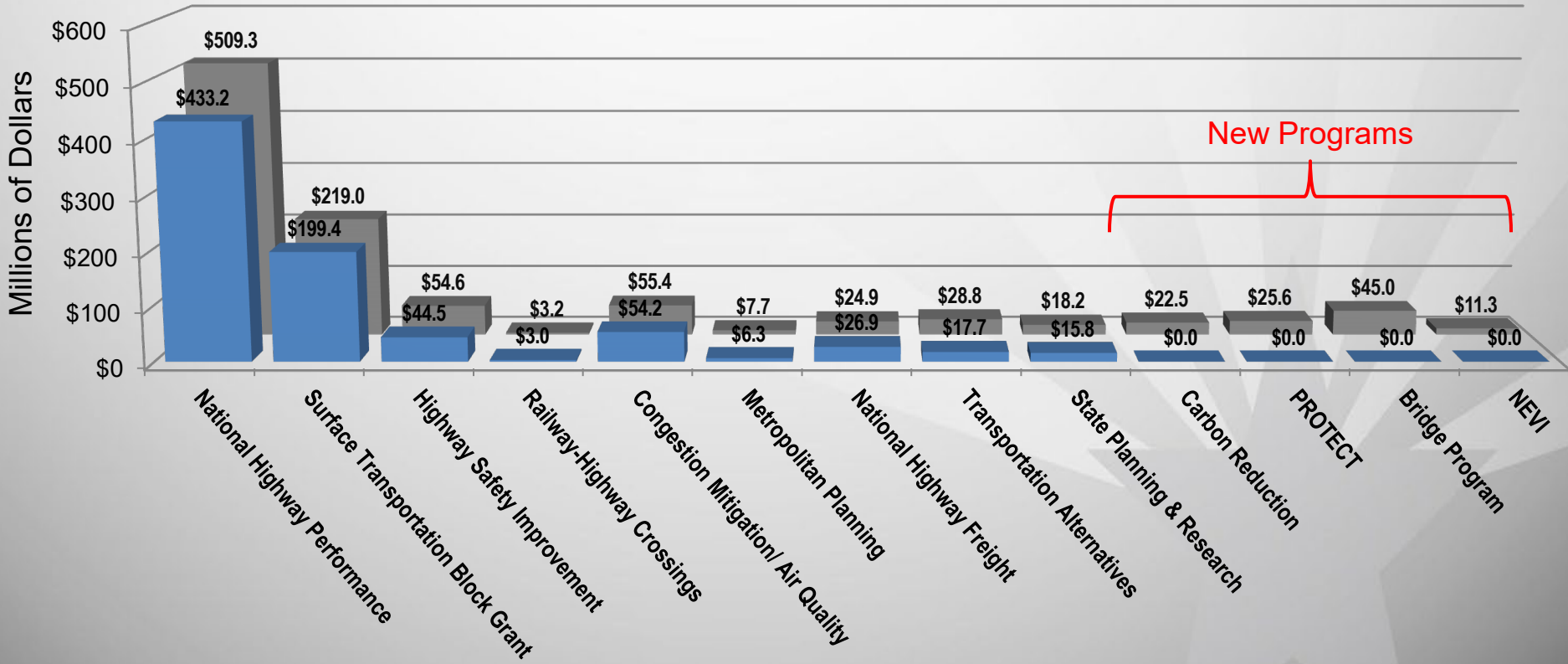


\*Supplemental Programs consist of Bridge Program (\$45M) and National Electric Vehicle Infrastructure (NEVI) (\$11.3M)



# FAST v. IJA Apportionment Comparison

■ FFY 2021 ■ FFY 2022  
**\$801.0**      **\$1,025.6**





# Bipartisan Infrastructure Law (BIL) *formerly IJJA*: Funding

- What we know...updates since last month...
  - FHWA provided us the budgeted funding levels for IJJA, aka, obligation limitation.
  - Formula funding for most programs will be 91.3% of apportionments.
  - Meetings were held with the COGs/MPOs walking them through the federal programs and the funding levels.
  - COGs/MPOs were provided ledgers identifying the known funding being passed through to them.

# Bipartisan Infrastructure Law (BIL) *formerly IIJA*: Funding

- What we Don't know...
  - Awaiting guidance on various federal programs, Carbon Reduction, PROTECT...
  - Need additional federal programmatic guidance in order to recast the funding levels for the Tentative 5 Year Program
- When will we know more...
  - ???

Questions?

