



HIGHWAY USER REVENUE FUND

Monthly Revenue Trends

FY 2010 - 2011

(Dollars in Thousands)

	FY 2010	FY 2011		FY 2011 /2	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
July	\$97,763	\$100,345	2.6%	\$98,405	2.0%
August	91,285	99,049	8.5%	97,840	1.2%
September	102,542	98,018	-4.4%	100,019	-2.0%
October	97,645	96,885	-0.8%	95,722	1.2%
November	95,267	96,148	0.9%	96,296	-0.2%
December	94,719	101,786	7.5%	100,135	1.6%
January	105,033	102,690	-2.2%	98,338	4.4%
Subtotal	\$684,256	\$694,922	1.6%	\$686,755	1.2%
February	100,422			102,168	
March	98,210			104,724	
April	109,845			108,060	
May	99,106			99,933	
June	102,577			103,860	
Total /1	\$1,194,417	\$694,922		\$1,205,500	

NOTES: /1. Details may not add due to rounding.

/2. Based on July 2010 forecast.



HIGHWAY USER REVENUE FUND

Fiscal Year-to-Date Revenue Trends By Category

FY 2010 - 2011

(Dollars in Thousands)

Category	FY 2010 Actual	FY 2011 Actual	Change	FY 2011 /2 Estimate	Change
Gas Tax	\$261,514	\$265,038	1.3%	\$267,130	-0.8%
Use Fuel Tax	96,113	102,258	6.4%	103,158	-0.9%
Motor Carrier	20,391	21,417	5.0%	19,913	7.6%
Veh. Lic. Tax	194,434	186,796	-3.9%	189,652	-1.5%
Registration	83,936	89,566	6.7%	79,364	12.9%
Other	27,868	29,846	7.1%	27,538	8.4%
Total /1	\$684,256	\$694,922	1.6%	\$686,755	1.2%

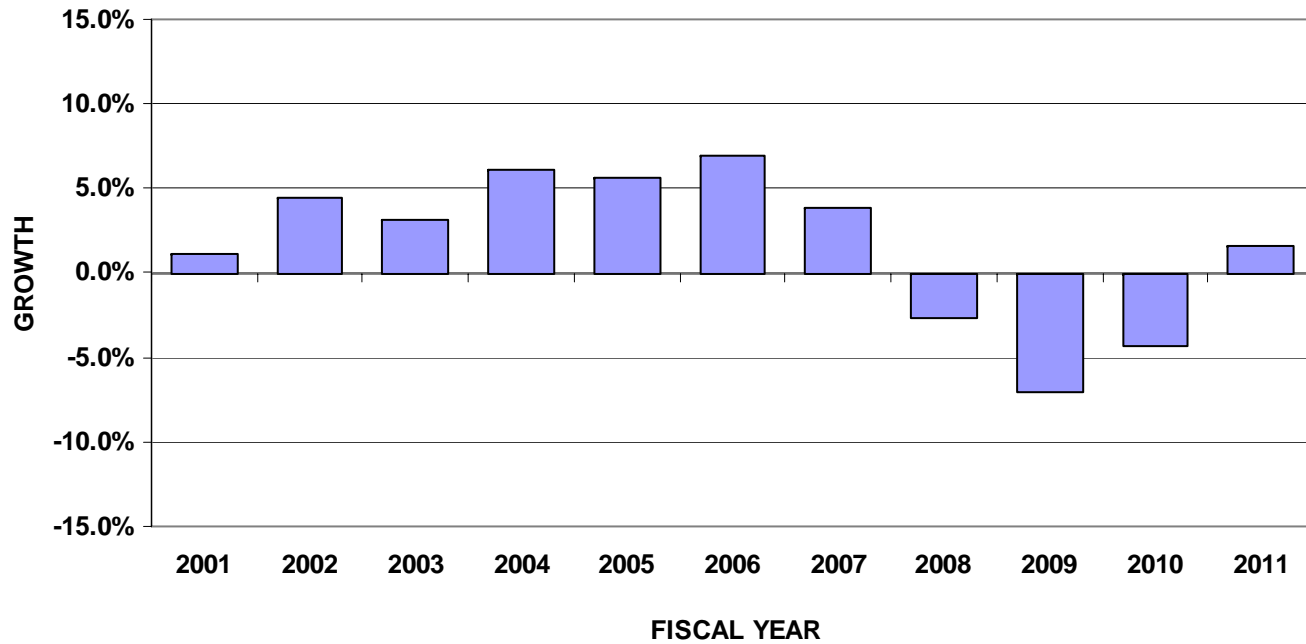
NOTES: /1. Details may not add due to individual rounding.
 /2. Based on July 2010 forecast.



HIGHWAY USER REVENUE FUND

Annual Revenue Trends

FY 2001- 2011



NOTE: 1. FY 2011 through January 2011.



MARICOPA REGIONAL AREA ROAD FUND

Monthly Revenue Trend

FY 2010 - 2011

(Dollars in Thousands)

	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	<u>Change</u>	FY 2011 /2 <u>Estimate</u>	<u>Change</u>
July	\$25,786	\$24,620	-4.5%	\$25,970	-5.2%
August	24,385	23,634	-3.1%	24,112	-2.0%
September	24,686	23,898	-3.2%	24,790	-3.6%
October	24,051	24,784	3.0%	25,046	-1.0%
November	24,245	24,431	0.8%	24,340	0.4%
December	24,369	25,027	2.7%	24,362	2.7%
January	28,352	30,149	6.3%	29,231	3.1%
Subtotal /1	\$175,874	\$176,543	0.4%	\$177,851	-0.7%
February	22,887			23,470	
March	23,481			24,009	
April	26,512			26,199	
May	24,676			24,380	
June	25,592			25,091	
Total /1	\$299,024	\$176,543		\$301,000	

NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of July 2010.



MARICOPA REGIONAL AREA ROAD FUND

Fiscal Year-to-Date Revenue Trends by Category

FY 2010 - 2011

(Dollars in Thousands)

<u>Category</u>	<u>FY 2010 Actual</u>	<u>FY 2011 Actual</u>	<u>Change</u>	<u>FY 2011 /2 Estimate</u>	<u>Change</u>
Retail Sales	\$85,074	\$86,675	1.9%	\$86,714	0.0%
Contracting	18,556	16,401	-11.6%	16,944	-3.2%
Utilities	19,764	19,457	-1.6%	19,406	0.3%
Restaurant & Bar	16,464	17,084	3.8%	17,335	-1.4%
Rental of Real Prop.	20,500	19,803	-3.4%	20,646	-4.1%
Rental of Pers. Prop.	6,822	6,582	-3.5%	6,825	-3.6%
Other	8,695	10,541	21.2%	9,981	5.6%
Total /1	\$175,874	\$176,543	0.4%	\$177,851	-0.7%

NOTES: /1. Details may not add due to individual rounding.

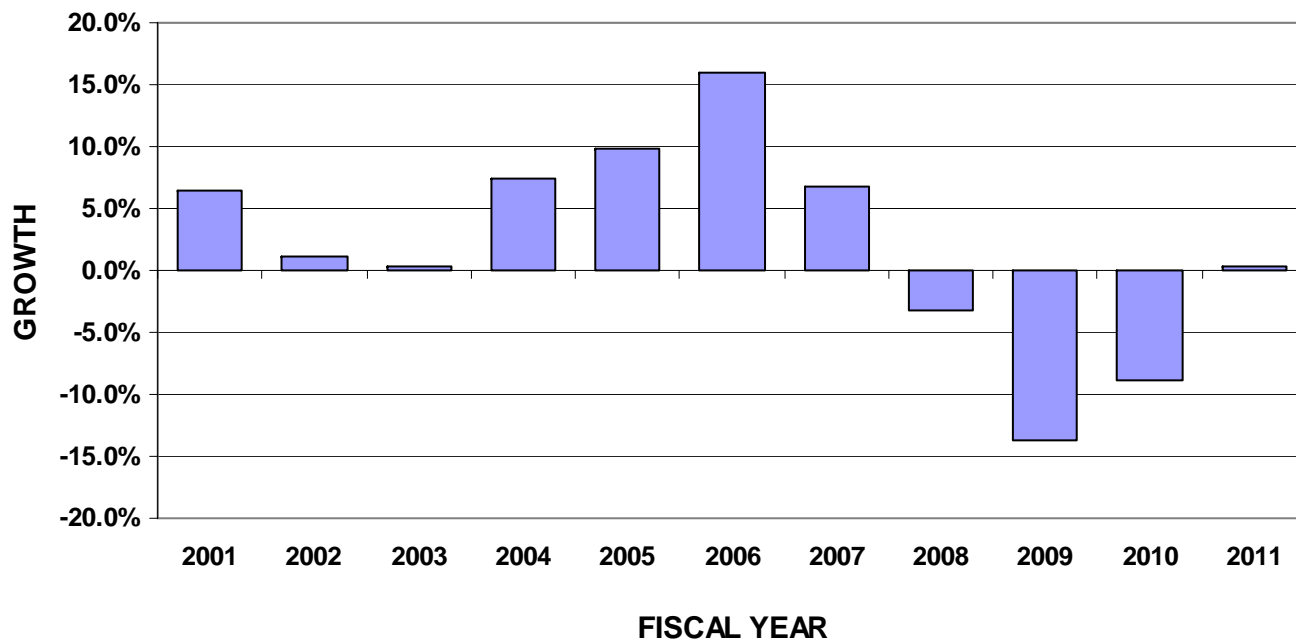
/2. Forecast as of July 2010.



MARICOPA REGIONAL AREA ROAD FUND

Annual Revenue Trends

FY 2001 - 2011



NOTE: 1. FY 2011 through January 2011.



AVIATION FUND

Monthly Revenue Trend

FY 2010 - 2011

(Dollars in Thousands)

	<u>FY 2010 Actual</u>	<u>FY 2011 Actual</u>	<u>Change</u>	<u>FY 2011 ^{1/} Estimate</u>	<u>Change</u>
July	\$1,791	\$549	-69.3%	\$1,388	-60.4%
August ^{3/}	(\$40)	\$2,764	---	\$1,113	148.4%
September	\$749	\$362	-51.8%	\$613	-41.0%
October	\$2,330	\$715	-69.3%	\$817	-12.6%
November	\$462	\$6,573	1321.3%	\$1,593	312.7%
December	\$1,237	\$732	-40.8%	\$4,968	-85.3%
January	\$7,079	\$2,534	-64.2%	\$2,290	10.7%
Subtotal ^{2/}	\$13,609	\$14,229	4.6%	\$12,782	11.3%
February	\$2,794			\$2,335	
March	\$2,478			\$2,119	
April	\$1,167			\$460	
May	\$4,719			\$3,397	
June	\$342			\$3,941	
Total ^{2/}	\$25,109	\$14,229		\$25,034	

NOTES:

1/ Forecast as of July 2010

2/ Details may not add due to rounding.

3. FY 2010 August includes a correction of a \$262,405 overstatement in July.



AVIATION FUND

Fiscal Year-to-Date Revenue Trends by Category

FY 2010 - 2011

(Dollars in Thousands)

<u>Category</u>	FY 2010 <u>Actual</u>	FY 2011 <u>Actual</u>	<u>Change</u>	FY 2011 ^{1/} <u>Estimate</u>	<u>Change</u>
Flight Property Tax	\$4,848	\$5,030	3.8%	\$5,864	-14.2%
Aircraft Registration	\$1,997	\$3,327	66.6%	\$2,834	17.4%
Aviation Fuel Tax	\$253	\$267	5.3%	\$200	33.3%
Grand Canyon Airport	\$586	\$603	3.0%	\$597	1.0%
Federal Grants	\$5,493	\$4,689	-14.6%	\$2,824	66.0%
Investment Interest & Loans	\$420	\$314	-25.2%	\$457	-31.3%
Other	\$13	(\$1)	-104.4%	\$6	-109.2%
Total ^{2/}	\$13,609	\$14,229	4.6%	\$12,782	11.3%

NOTES:

1/ Forecast as of July 2010

2/ Details may not add due to rounding.



CASH MANAGEMENT/INVESTMENT PROGRAM

Investment Performance through January 31, 2011

(Dollars in Thousands)

Investment Pools	Monthly Average Invested Balance	Percent Invested	Monthly		Year-to-Date (YTD)	
			Interest Received	Current Yield	Interest Received	YTD Yield
Pool 2						
Aviation	\$8,853	99.21%	\$7	0.96%	\$38	1.06%
Highway	\$208,437	99.69%	\$171	0.96%	\$1,335	1.06%
Highway User Fund	\$25,976	99.99%	\$20	0.96%	\$195	1.06%
STAN - MAG 60%	\$13,090	99.94%	\$11	0.96%	\$126	1.06%
STAN - PAG 16%	\$1,225	99.60%	\$1	0.96%	\$5	1.06%
STAN - TOC 24%	\$16,526	99.94%	\$14	0.96%	\$104	1.06%
STAN - TAIR	\$1,236	99.25%	\$1	0.96%	\$12	1.06%
STAN - RORS	\$244	96.06%	\$0	0.96%	\$1	1.06%
STAN - Restoration	\$10,029	99.95%	\$8	0.96%	\$45	1.06%
HURF Bond Redemption	\$53,149	99.96%	\$43	0.96%	\$296	1.06%
FY08B HURF Proceeds	\$30,992	99.74%	\$37	0.96%	\$411	1.06%
FY09A GAN Proceeds	\$26,606	99.70%	\$22	0.96%	\$221	1.06%
FY11A GAN Proceeds	\$170,487	100.00%	\$24	0.96%	\$24	0.96%
Other/1	\$1,963	96.78%	\$1	0.96%	\$13	1.06%
Subtotal	\$568,813	99.82%	\$360	0.96%	\$2,828	1.06%
Pool 3						
Economic Strength Projects	\$892	99.78%	\$431	0.62%	\$432	0.74%
HELP/2	\$70,267	99.84%	\$37	0.62%	\$304	0.74%
Other/3	\$4,727	98.15%	\$3	0.62%	\$16	0.74%
Subtotal	\$75,886	99.73%	\$470	0.62%	\$752	0.74%
Pool 4						
2009 RARF Proceeds	\$129,879	99.94%	\$9	0.45%	\$209	0.56%
2010 RARF Proceeds	\$41,736	99.95%	\$64	0.45%	\$262	0.56%
RARF Bond Redemption	\$28,488	99.99%	\$11	0.45%	\$58	0.56%
Regional Area Road Fund	\$320,925	99.88%	\$122	0.45%	\$1,065	0.56%
Subtotal	\$521,028	99.91%	\$206	0.45%	\$1,593	0.56%
Total	\$1,165,727	99.85%	\$1,036	0.71%	\$5,172	0.81%

Note: Numbers may not add due to rounding

Source: State Treasurer's Office Statement of Account

/1 Includes Equipment and GAN redemption funds.

/2 HELP: Highway Expansion and Extension Loan Program

/3 Includes Safety Enforcement, Storage Tank, Magazine and Special Plates funds.



**HIGHWAY EXPANSION AND EXTENSION LOAN PROGRAM
(HELP)**



**HELP Fund Cash Status as of January 2011
(Inception to Date)**

Revenues:

Federal Capitalization	\$46,185,974
State Match	2,791,729
Board Funding Obligation, Series 1999	100,000,000
Board Funding Obligation, Series 2000	100,000,000
Board Funding Obligation, Series 2002	40,000,000
Board Funding Obligation, Series 2003	140,000,000
Board Funding Obligation, Series 2007	50,000,000
Highway Fund Transfer	20,000,000
General Fund Appropriation	20,000,000
Interest Received on Loans	26,861,201
Interest Income	41,847,760
Principal Repaid on Loans	540,124,040
Total Revenues	<u><u>\$1,127,810,704</u></u>

Expenditures:

Loan Draws	\$545,578,523
BFO Payment to Treasurer - Principal	430,000,000
BFO Payment to Treasurer - Interest	39,667,756
Highway Fund Repayment	20,000,000
General Fund Reversion	20,000,000
Administration	2,172,222
Total Expenditures	<u><u>\$1,057,418,501</u></u>

Cash Balance as of 01/31/11 **\$70,392,203**