

# HIGHWAY USER REVENUE FUND

## Monthly Revenue Trends

### FY 2009 - 2010

(Dollars in Thousands)

	<b>FY 2009</b>	<b>FY 2010</b>		<b>FY 2010 /2</b>	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
July	\$109,814	\$97,763	-11.0%	\$101,746	-3.9%
August	105,086	91,285	-13.1%	102,058	-10.6%
September	113,050	102,542	-9.3%	102,264	0.3%
October	100,367	97,645	-2.7%	98,349	-0.7%
November	100,274	95,267	-5.0%	99,341	-4.1%
December	97,101	94,719	-2.5%	104,350	-9.2%
January	104,621	105,033	0.4%	100,416	4.6%
February	98,829	100,422	1.6%	105,952	-5.2%
March	110,468	98,210	-11.1%	109,514	-10.3%
April	110,664	109,845	-0.7%	111,802	-1.8%
May	93,077	99,106	6.5%	103,774	-4.5%
June	105,232	102,577	-2.5%	108,234	-5.2%
<b>Total /1</b>	<b>\$1,248,583</b>	<b>\$1,194,417</b>	<b>-4.3%</b>	<b>\$1,247,800</b>	<b>-4.3%</b>

NOTES: /1. Details may not add due to rounding.  
/2. Based on July 2009 forecast.

# HIGHWAY USER REVENUE FUND

## Fiscal Year-to-Date Revenues Trends By Category

### FY 2009 - 2010

(Dollars in Thousands)

<u>Category</u>	<u>FY 2009 Actual</u>	<u>FY 2010 Actual</u>	<u>Change</u>	<u>FY 2010 /2 Estimate</u>	<u>Change</u>
Gas Tax	\$456,812	\$455,436	-0.3%	\$456,800	-0.3%
Use Fuel Tax	173,931	171,308	-1.5%	171,700	-0.2%
Motor Carrier	40,483	35,807	-11.6%	39,100	-8.4%
Veh. Lic. Tax /3	357,498	329,915	-7.7%	366,400	-10.0%
Registration	167,565	152,236	-9.1%	162,400	-6.3%
Other	52,294	49,714	-4.9%	51,400	-3.3%
<b>Total /1</b>	<b>\$1,248,583</b>	<b>\$1,194,417</b>	<b>-4.3%</b>	<b>\$1,247,800</b>	<b>-4.3%</b>

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

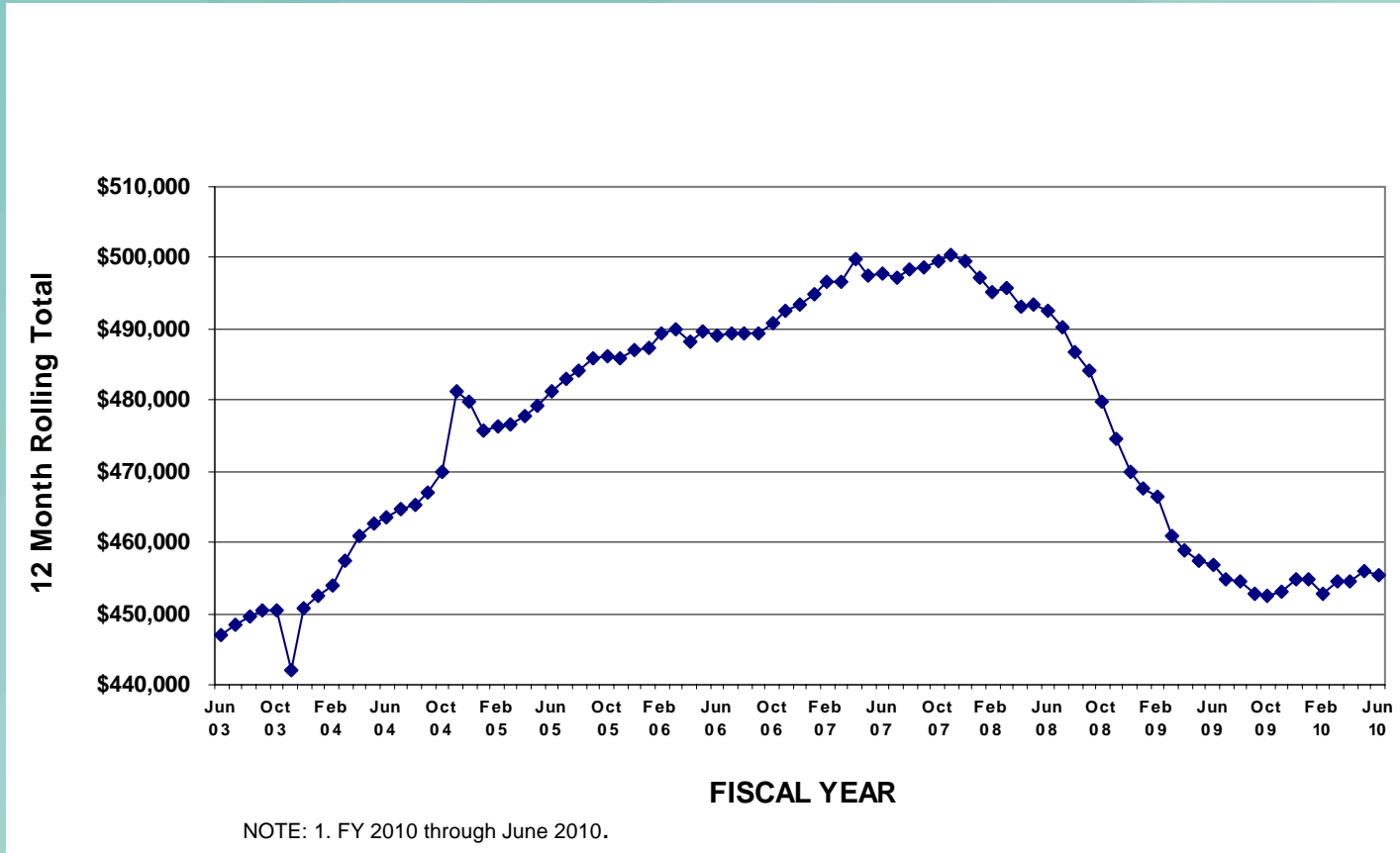
/2. Based on July 2009 forecast.

/3. Includes \$2,491,797.53 for the DPS Parity Compensation Fund and \$43,835,500.00 for the State General Fund. The transfers impact only the State Highway Fund per Laws 2005, Chapter 306 (SB 1119), Laws 2009, 3<sup>rd</sup> Special Session, Chapter 11 (HB 2006) and Laws 2009, 5<sup>th</sup> Special Session, Chapter 1 (SB 1001).

# HIGHWAY USER REVENUE FUND

## 12 Month Rolling Total

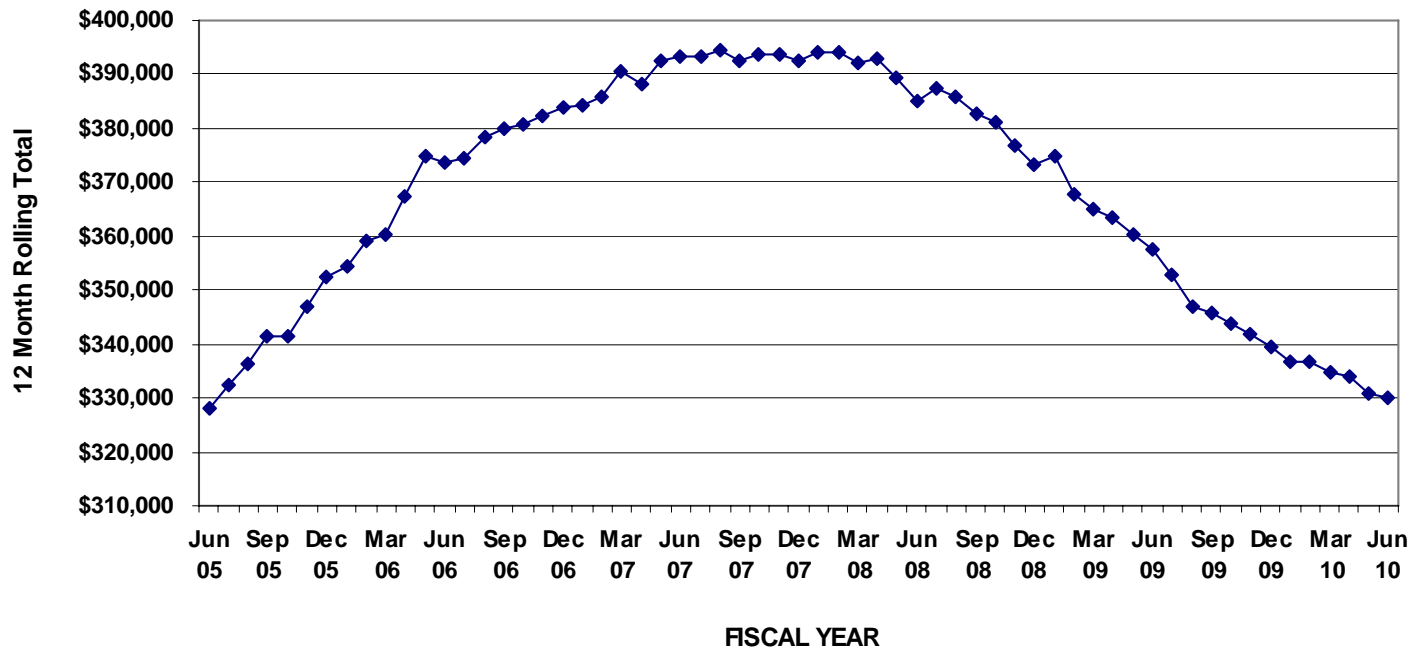
### Gas Tax



# HIGHWAY USER REVENUE FUND

## 12 Month Rolling Total

### Vehicle License Tax

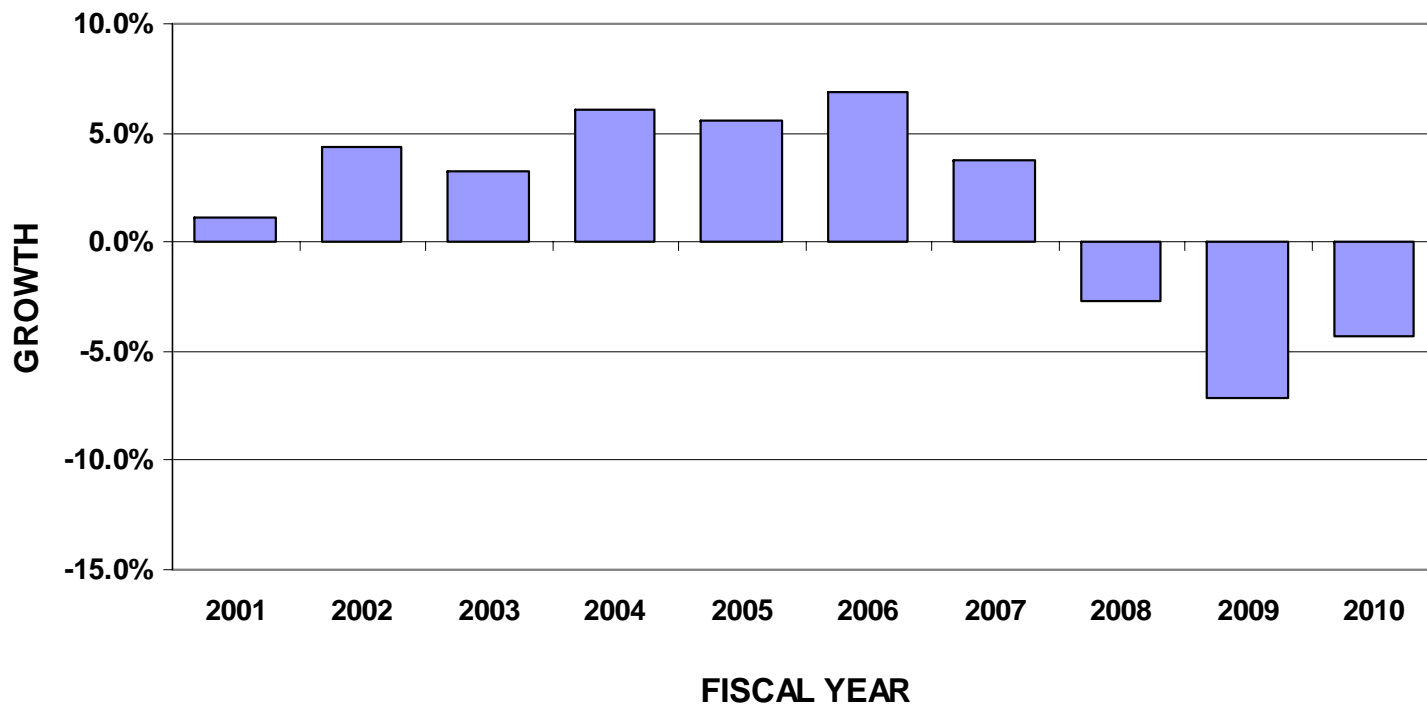


NOTE: 1. FY 2010 through June 2010.

# HIGHWAY USER REVENUE FUND

## Annual Revenue Trends

### FY 2001- 2010



NOTE: 1. FY 2010 through June 2010.

# MARICOPA REGIONAL AREA ROAD FUND

## Monthly Revenue Trend

### FY 2009 - 2010

(Dollars in Thousands)

	<u>FY 2009</u> <u>Actual</u>	<u>FY 2010</u> <u>Actual</u>	<u>Change</u>	<u>FY 2010 /2</u> <u>Estimate</u>	<u>Change</u>
July	\$29,909	\$25,786	-13.8%	\$26,059	-1.0%
August	28,260	24,385	-13.7%	24,537	-0.6%
September	28,617	24,686	-13.7%	25,654	-3.8%
October	29,015	24,051	-17.1%	26,903	-10.6%
November	26,809	24,245	-9.6%	25,484	-4.9%
December	26,598	24,369	-8.4%	25,232	-3.4%
January	31,464	28,352	-9.9%	30,945	-8.4%
February	24,616	22,887	-7.0%	24,670	-7.2%
March	25,212	23,481	-6.9%	25,056	-6.3%
April	26,730	26,512	-0.8%	27,677	-4.2%
May	24,759	24,676	-0.3%	25,829	-4.5%
<b>Subtotal /1</b>	<b>\$301,989</b>	<b>\$273,431</b>	<b>-9.5%</b>	<b>\$288,043</b>	<b>-5.1%</b>
June	26,197			27,257	
<b>Total /1</b>	<b>\$328,186</b>	<b>\$273,431</b>		<b>\$315,300</b>	

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

/2. Forecast as of August 2009.

# MARICOPA REGIONAL AREA ROAD FUND

## Fiscal Year-to-Date Revenue Trends by Category

### FY 2009 - 2010

(Dollars in Thousands)

<b><u>Category</u></b>	<b><u>FY 2009 Actual</u></b>	<b><u>FY 2010 Actual</u></b>	<b><u>Change</u></b>	<b><u>FY 2010 /2 Estimate</u></b>	<b><u>Change</u></b>
Retail Sales	\$140,944	\$130,679	-7.3%	\$136,409	-4.2%
Contracting	43,618	26,655	-38.9%	37,455	-28.8%
Utilities	26,548	27,279	2.8%	26,274	3.8%
Restaurant & Bar	28,037	27,773	-0.9%	27,550	0.8%
Rental of Real Prop.	34,755	32,986	-5.1%	33,546	-1.7%
Rental of Pers. Prop.	12,378	11,034	-10.9%	11,905	-7.3%
Other	15,710	17,026	8.4%	14,905	14.2%
<b>Total /1</b>	<b>\$301,989</b>	<b>\$273,431</b>	<b>-9.5%</b>	<b>\$288,043</b>	<b>-5.1%</b>

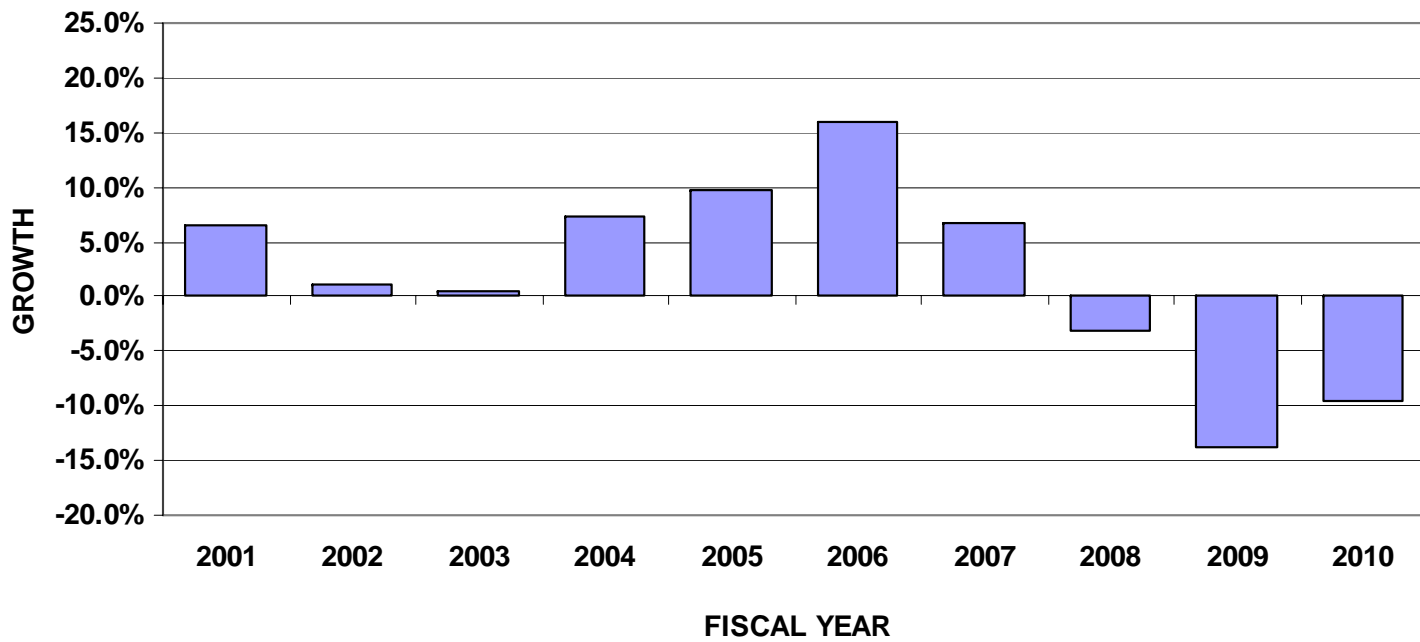
NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2009.

# MARICOPA REGIONAL AREA ROAD FUND

## Annual Revenue Trends

### FY 2001 - 2010



NOTE: 1. FY 2010 through May 2010.



# AVIATION FUND

## Monthly Revenue Trend

### FY 2009 - 2010

(Dollars in Thousands)

	<u>FY 2009 Actual</u>	<u>FY 2010 Actual</u>	<u>Change</u>	<u>FY 2010 Estimate</u> <sup>/1</sup>	<u>Change</u>
July	\$240	\$1,791	645.2%	\$1,567	14.3%
August <sup>/3</sup>	\$396	(\$40)	-110.1%	\$1,082	-103.7%
September	\$392	\$749	90.9%	\$1,196	-37.3%
October	\$3,101	\$2,330	-24.9%	\$1,650	41.2%
November	\$4,260	\$462	-89.1%	\$2,328	-80.1%
December	\$521	\$1,237	137.2%	\$5,811	-78.7%
January	\$2,306	\$7,079	207.0%	\$3,098	128.5%
February	\$2,215	\$2,794	26.1%	\$2,105	32.7%
March	\$3,908	\$2,478	-36.6%	\$2,213	12.0%
April	\$1,275	\$1,167	-8.5%	\$761	53.4%
May	\$4,806	\$4,719	-1.8%	\$3,654	29.1%
June	\$2,976	\$333	-88.8%	\$4,166	-92.0%
<b>Totals</b> <sup>/2</sup>	\$26,396	\$25,100	-4.9%	\$29,630	-15.3%

NOTES: /1. Forecast as of July 2009.

/2. Details may not add due to rounding.

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

# AVIATION FUND

## Fiscal Year-to-Date Revenue Trends by Category

### FY 2009 - 2010

(Dollars in Thousands)

<u>Category</u>	<u>FY 2009 Actual</u>	<u>FY 2010 Actual</u>	<u>Change</u>	<u>FY 2010 Estimate</u>	<u>Change</u>
Flight Property Tax	\$11,713	\$9,451	-19.3%	\$12,300	-23.2%
Aircraft Registration	\$7,005	\$7,664	9.4%	\$6,999	9.5%
Aviation Fuel Tax	\$380	\$340	-10.6%	\$399	-14.8%
Grand Canyon Airport	\$917	\$843	-8.0%	\$1,340	-37.1%
Federal Grants	\$3,875	\$6,011	55.1%	\$7,220	-16.7%
Investment Interest & Loans	\$1,072	\$868	-19.0%	\$1,362	-36.3%
Other	\$1,433	(\$78)	105.4%	\$10	-879.3%
<b>Totals<sup>1/2</sup></b>	<b>\$26,396</b>	<b>\$25,100</b>	<b>-4.9%</b>	<b>\$29,630</b>	<b>-15.3%</b>

NOTE: 2/ Details may not add due to rounding.

# CASH MANAGEMENT/INVESTMENT PROGRAM

## Investment Performance through June 30, 2010

(Dollars in Thousands)

Investment Pools	Monthly Average Invested Balance	Percent Invested	Monthly		Year-To-Date (YTD)	
			Interest Received	Current Yield	Interest Received	YTD Yield
<b>Pool 2</b>						
Aviation	\$7,588	99.08%	\$8	1.24%	\$99	1.92%
Highway	\$208,462	99.69%	\$218	1.24%	\$3,005	1.92%
Highway User Fund	\$31,079	99.97%	\$33	1.24%	\$575	1.92%
STAN - MAG 60%	\$34,000	99.98%	\$35	1.24%	\$906	1.92%
STAN - PAG 16%	\$1,385	99.41%	\$1	1.24%	\$31	1.92%
STAN - TOC 24%	\$16,661	99.95%	\$17	1.24%	\$390	1.92%
STAN - TAIR	\$3,709	99.74%	\$4	1.24%	\$92	1.92%
STAN - RORS	\$242	96.04%	\$0	1.24%	\$4	1.92%
HURF Bond Redemption	\$92,908	99.98%	\$96	1.24%	\$1,012	1.92%
FY08 GAN Proceeds	\$0	0.00%	\$0	1.24%	\$24	1.92%
FY08 HURF Proceeds	\$0	0.00%	\$0	1.24%	\$504	1.92%
FY08B HURF Proceeds	\$97,855	99.92%	\$101	1.24%	\$2,595	1.92%
FY09A GAN Proceeds	\$55,576	99.86%	\$57	1.24%	\$1,130	1.92%
Other/1	\$2,731	95.05%	\$3	1.24%	\$29	1.92%
<b>Subtotal</b>	<b>\$552,196</b>	<b>99.80%</b>	<b>\$574</b>	<b>1.24%</b>	<b>\$10,394</b>	<b>1.92%</b>
<b>Pool 3</b>						
Economic Strength Projects	\$295	99.35%	\$0	0.89%	\$2	0.88%
HELP/2	\$62,038	99.50%	\$46	0.89%	\$466	0.88%
Other/3	\$5,152	98.00%	\$4	0.89%	\$39	0.88%
<b>Subtotal</b>	<b>\$67,485</b>	<b>99.38%</b>	<b>\$49</b>	<b>0.89%</b>	<b>\$507</b>	<b>0.88%</b>
<b>Pool 4</b>						
2007 RARF Proceeds	\$0	0.00%	\$0	0.76%	\$2	0.67%
2009 RARF Proceeds	\$117,242	99.93%	\$75	0.76%	\$2,025	0.67%
RARF Bond Redemption	\$42,893	100.00%	\$28	0.76%	\$182	0.67%
Regional Area Road Fund	\$327,383	99.88%	\$208	0.76%	\$2,091	0.67%
<b>Subtotal</b>	<b>\$487,518</b>	<b>99.90%</b>	<b>\$311</b>	<b>0.76%</b>	<b>\$4,301</b>	<b>0.67%</b>
<b>Total</b>	<b>\$1,107,199</b>	<b>99.82%</b>	<b>\$934</b>	<b>1.01%</b>	<b>\$15,201</b>	<b>1.23%</b>

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 June 2010  
(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	26,839,438
Interest Income	41,535,519
Principal Repaid on Loans	536,774,040
<b>Total Revenues</b>	<b><u><u>\$1,124,126,700</u></u></b>

**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	2,106,843
<b>Total Expenditures</b>	<b><u><u>\$1,057,353,122</u></u></b>

**Cash Balance as of 06/30/10** **\$66,773,578** \*

\* Amount reflects cash in the HELP Fund as of June 30, 2010 only.  
As loan repayments occur, additional funding is received and new loans are made. This amount will change from month to month.

**Total Loans Approved\*\***

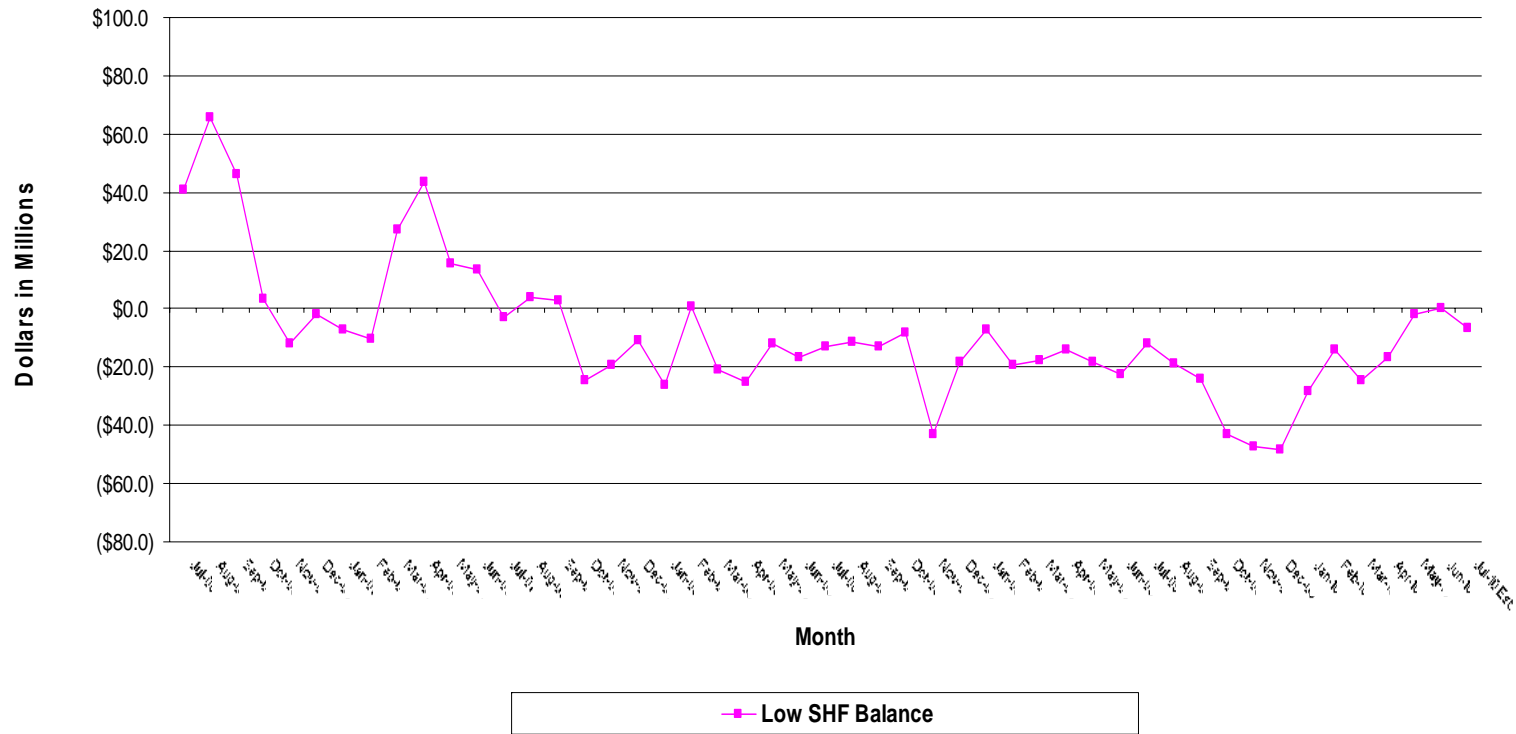
Approved Loan Agreements	63
Total Loan Amount	\$665,000,308

\*\* Total excludes loan applications that are pending approval by the Board.

# STATE HIGHWAY FUND

## Low Cash Balance

### FY 2007 – FY 2011



NOTE: Excludes BFOs.