



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%
Subtotal	\$484,503	\$490,446	1.2%	\$488,282	0.4%
December	94,719			100,135	
January	105,033			98,338	
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	\$490,446		\$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	\$185,714	\$188,371	1.4%	\$190,659	-1.2%
Use Fuel Tax	69,139	74,286	7.4%	75,493	-1.6%
Motor Carrier	12,493	13,173	5.4%	11,445	15.1%
Veh. Lic. Tax	142,917	135,810	-5.0%	140,072	-3.0%
Registration	54,550	57,178	4.8%	50,178	14.0%
Other	19,691	21,629	9.8%	20,435	5.8%
Total /1	\$484,503	\$490,446	1.2%	\$488,282	0.4%

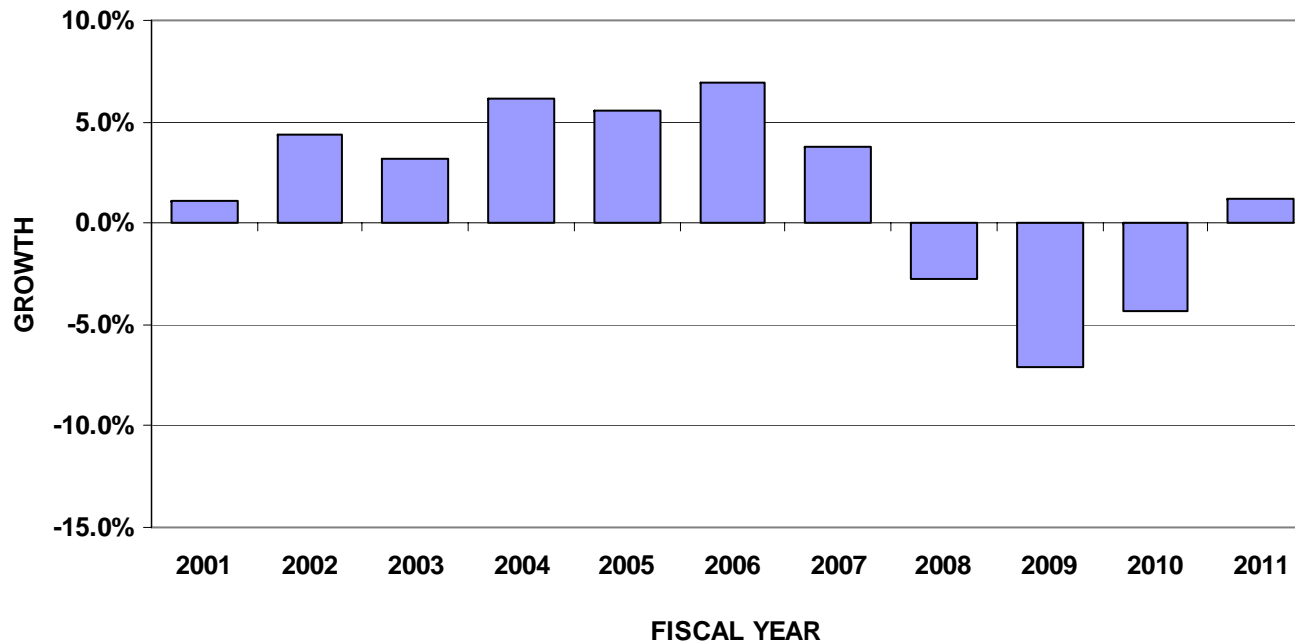
NOTES: /1. Details may not add due to individual rounding.
 /2. Based on July 2010 forecast.



HIGHWAY USER REVENUE FUND

Annual Revenue Trends

FY 2001- 2011



NOTE: 1. FY 2011 through November 2010.



MARICOPA REGIONAL AREA ROAD FUND

Monthly Revenue Trend

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	\$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%
Subtotal /1	\$98,908	\$96,936	-2.0%	\$99,918	-3.0%
November	24,245			24,340	
December	24,369			24,362	
January	28,352			29,231	
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	\$96,936		\$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	\$45,677	\$45,480	-0.4%	\$47,402	-4.1%
Contracting	11,023	9,169	-16.8%	9,783	-6.3%
Utilities	13,158	12,800	-2.7%	12,766	0.3%
Restaurant & Bar	8,978	9,216	2.7%	9,448	-2.5%
Rental of Real Prop.	11,474	10,575	-7.8%	11,155	-5.2%
Rental of Pers. Prop.	3,671	3,657	-0.4%	3,794	-3.6%
Other	4,927	6,038	22.5%	5,570	8.4%
Total /1	\$98,908	\$96,936	-2.0%	\$99,918	-3.0%

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

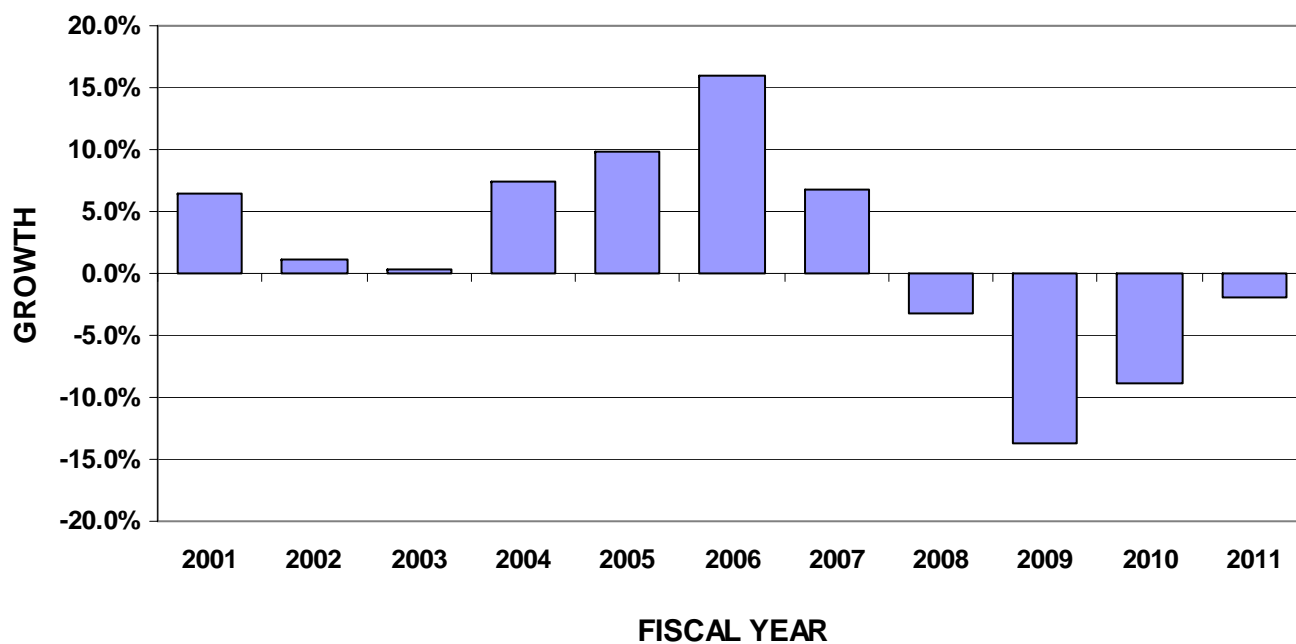
/2. Forecast as of July 2010.



MARICOPA REGIONAL AREA ROAD FUND

Annual Revenue Trends

FY 2001 - 2011



NOTE: 1. FY 2011 through October 2010.



AVIATION 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 ^{1/} <u>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%
Subtotal ^{2/}	\$5,293	\$10,963	107.1%	\$5,524	98.5%
December	\$1,237			\$4,968	
January	\$7,079			\$2,290	
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	\$10,963		\$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	\$217	\$5,026	2216.4%	\$1,535	227.3%
Aircraft Registration	\$268	\$742	177.3%	\$575	29.1%
Aviation Fuel Tax	\$187	\$210	12.3%	\$137	53.1%
Grand Canyon Airport	\$493	\$512	3.9%	\$489	4.8%
Federal Grants	\$3,832	\$4,260	11.2%	\$2,488	71.2%
Investment Interest & Loans	\$283	\$213	-24.7%	\$294	-27.6%
Other	\$14	\$0	-100.0%	\$6	-100.0%
Total ^{2/}	\$5,293	\$10,963	107.1%	\$5,524	98.5%

NOTES:

1/ Forecast as of July 2010

2/ Details may not add due to rounding.



CASH MANAGEMENT/INVESTMENT PROGRAM

Investment Performance through November 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
Pool 2						
Aviation	\$6,294	98.91%	\$6	1.03%	\$25	1.09%
Highway	\$219,964	99.71%	\$187	1.03%	\$972	1.09%
Highway User Fund	\$28,222	99.99%	\$23	1.03%	\$154	1.09%
STAN - MAG 60%	\$15,805	99.95%	\$14	1.03%	\$109	1.09%
STAN - PAG 16%	\$1,223	99.47%	\$1	1.03%	\$4	1.09%
STAN - TOC 24%	\$16,494	99.94%	\$14	1.03%	\$77	1.09%
STAN - TAIR	\$2,062	99.54%	\$2	1.03%	\$10	1.09%
STAN - RORS	\$243	96.05%	\$0	1.03%	\$1	1.09%
STAN - Restoration	\$10,010	99.95%	\$9	1.03%	\$28	1.09%
HURF Bond Redemption	\$65,945	99.98%	\$56	1.03%	\$192	1.09%
FY08B HURF Proceeds	\$57,140	99.86%	\$48	1.03%	\$332	1.09%
FY09A GAN Proceeds	\$29,650	99.75%	\$25	1.03%	\$175	1.09%
Other/1	\$2,274	96.86%	\$2	1.03%	\$10	1.09%
Subtotal	\$455,326	99.78%	\$385	1.03%	\$2,089	1.09%
Pool 3						
Economic Strength Projects	\$297	99.35%	\$0	0.69%	\$1	0.76%
HELP/2	\$69,972	99.81%	\$40	0.69%	\$223	0.76%
Other/3	\$4,012	98.03%	\$2	0.69%	\$11	0.76%
Subtotal	\$74,281	99.71%	\$42	0.69%	\$236	0.76%
Pool 4						
2009 RARF Proceeds	\$46,134	99.83%	\$18	0.47%	\$186	0.60%
2010 RARF Proceeds	\$205,484	99.96%	\$80	0.47%	\$126	0.60%
RARF Bond Redemption	\$29,662	99.99%	\$12	0.47%	\$34	0.60%
Regional Area Road Fund	\$322,363	99.88%	\$125	0.47%	\$829	0.60%
Subtotal	\$603,643	99.91%	\$234	0.47%	\$1,176	0.60%
Total	\$1,133,250	99.84%	\$661	0.71%	\$3,500	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 November 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	26,861,201
Interest Income	41,764,750
Principal Repaid on Loans	540,124,040
Total Revenues	<u>\$1,127,727,694</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	2,161,806
Total Expenditures	<u>\$1,057,408,085</u>

Cash Balance as of 11/30/10 **\$70,319,609**