

# Arizona State Transportation Board Financial Report

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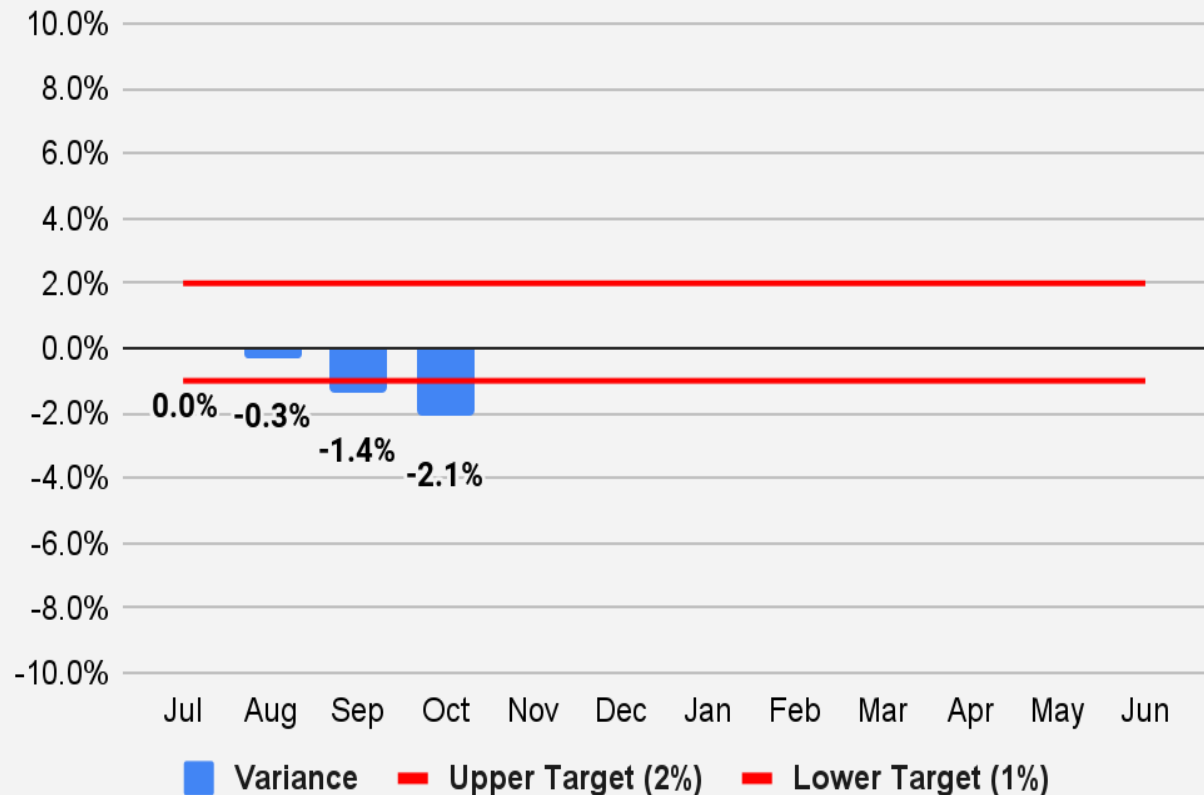
November 19, 2021

# Revenue Report:

## Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (6.8%), strong growth FY 2022 (10.7%)**
- **DIESEL TAX - Moderate growth month (6.7%), strong growth FY 2022 (12.6%)**
- **VLT - Strong decline month (-7.9%), strong decline FY 2022 (-9.3%)**
- **REGISTRATION - Moderate growth month (7.1%), moderate growth FY 2022 (6.4%)**



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

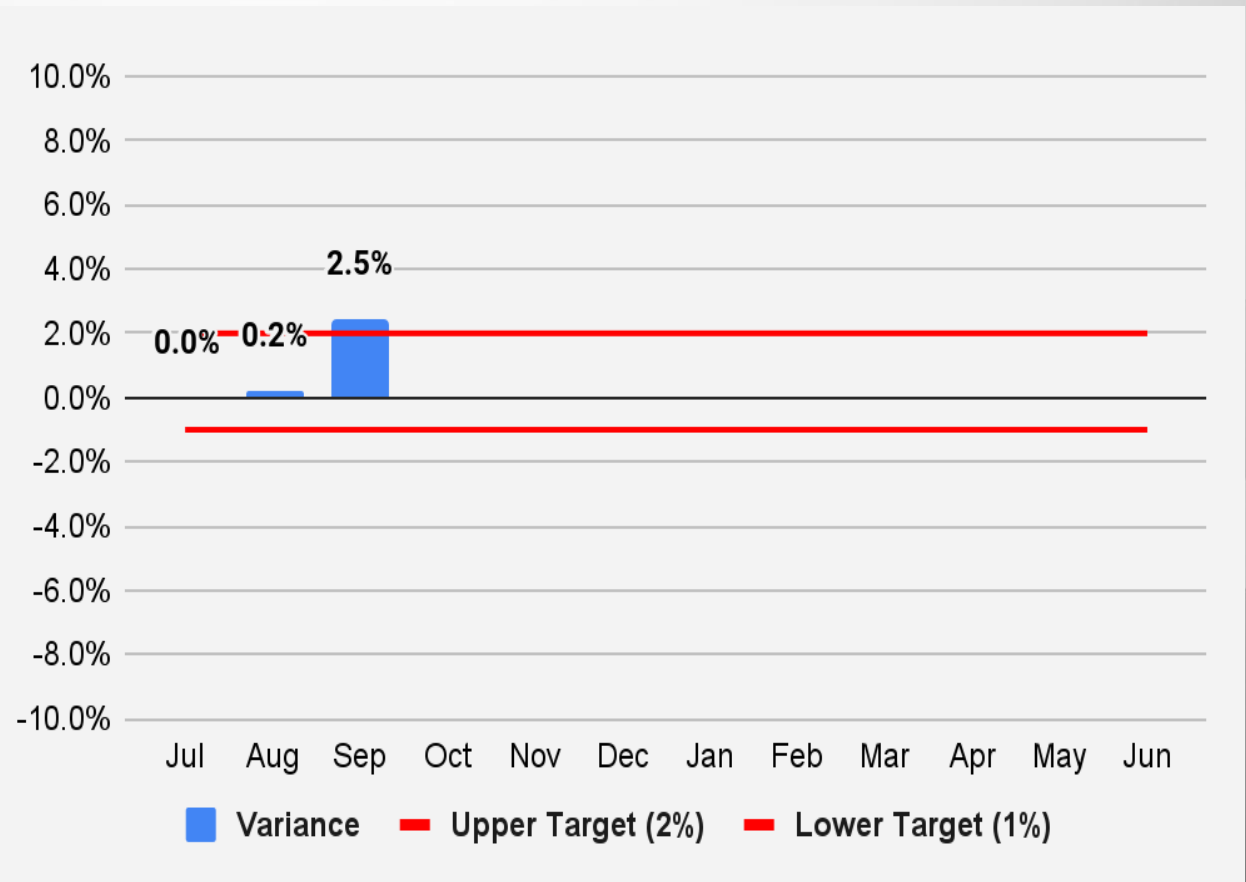
Revenue Category	October				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$41,554	\$44,384	6.8%	\$44,050	0.8%
Use Fuel	21,038	22,447	6.7%	24,400	-8.0%
Vehicle License Tax	47,537	43,776	-7.9%	49,910	-12.3%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,235	4,499	6.2%	4,280	5.1%
Registration	17,552	18,801	7.1%	17,960	4.7%
Other	3,892	4,331	11.3%	4,010	8.0%
<b>Total</b>	<b>\$135,808</b>	<b>\$138,239</b>	<b>1.8%</b>	<b>\$144,610</b>	<b>-4.4%</b>

# Revenue Report:

## Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (16.9%), strong growth FY 2022 (18.7%)**
- **CONTRACTING - Moderate growth month (14.9%), moderate growth FY 2022 (8.2%)**
- **RESTAURANT & BAR - Strong growth month (34.7%), strong growth FY 2022 (39.7%)**



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

Revenue Category	September				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
<b>Retail Sales</b>	\$24,976	\$29,208	16.9%	\$29,400	-0.7%
<b>Contracting</b>	4,797	5,513	14.9%	5,130	7.5%
<b>Utilities</b>	4,260	3,967	-6.9%	4,350	-8.8%
<b>Restaurant &amp; Bar</b>	3,633	4,895	34.7%	4,900	-0.1%
<b>Rental of Real Property</b>	3,459	4,896	41.5%	3,670	33.4%
<b>Rental of Personal Property</b>	1,319	1,689	28.1%	1,520	11.1%
<b>Other</b>	915	3,518	284.5%	1,150	205.9%
<b>Total</b>	\$43,358	\$53,685	23.8%	\$50,120	7.1%

# Infrastructure & Investment Jobs Act (IIJA): Funding

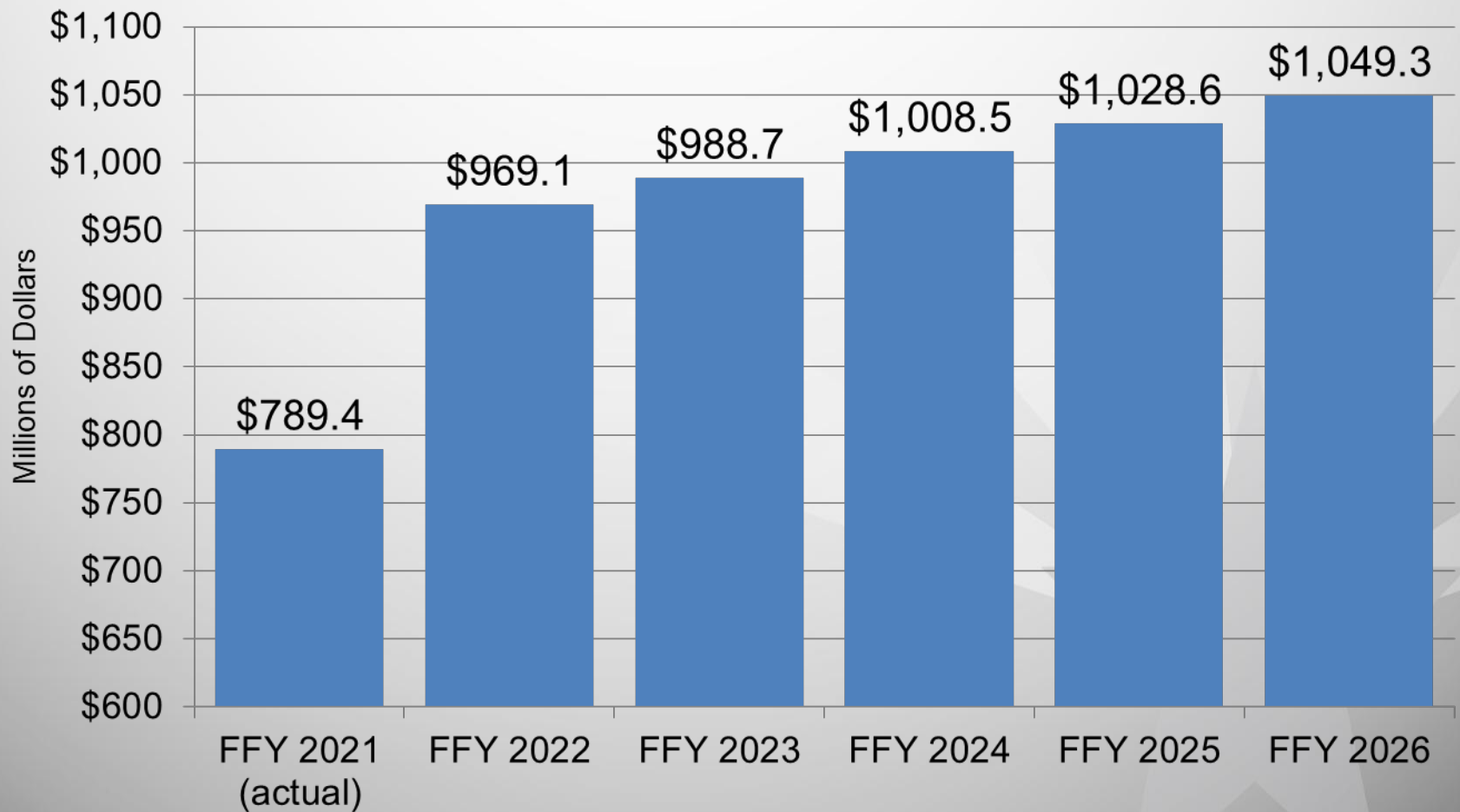
- What we Do know...
  - Authorizes 5 years of funding, FFY2022 – FFY2026.
  - Arizona's estimated apportionments (Checks) = \$5B, or approximately \$1B annually.
  - If estimates are correct, then Arizona would receive approximately \$200M more per year in apportionments (checks).

# Infrastructure & Investment Jobs Act (IIJA): Funding

- What we Don't know...
  - Reductions to apportionments.
  - Amounts sub-allocated to the MPOs.
  - Level of Obligation Authority (Cash).
  - Project/Funding qualifications.
- When will we know more...
  - FHWA anticipates distributing funding notices in the next 30-45 days.

# IIJA Apportionment Estimates

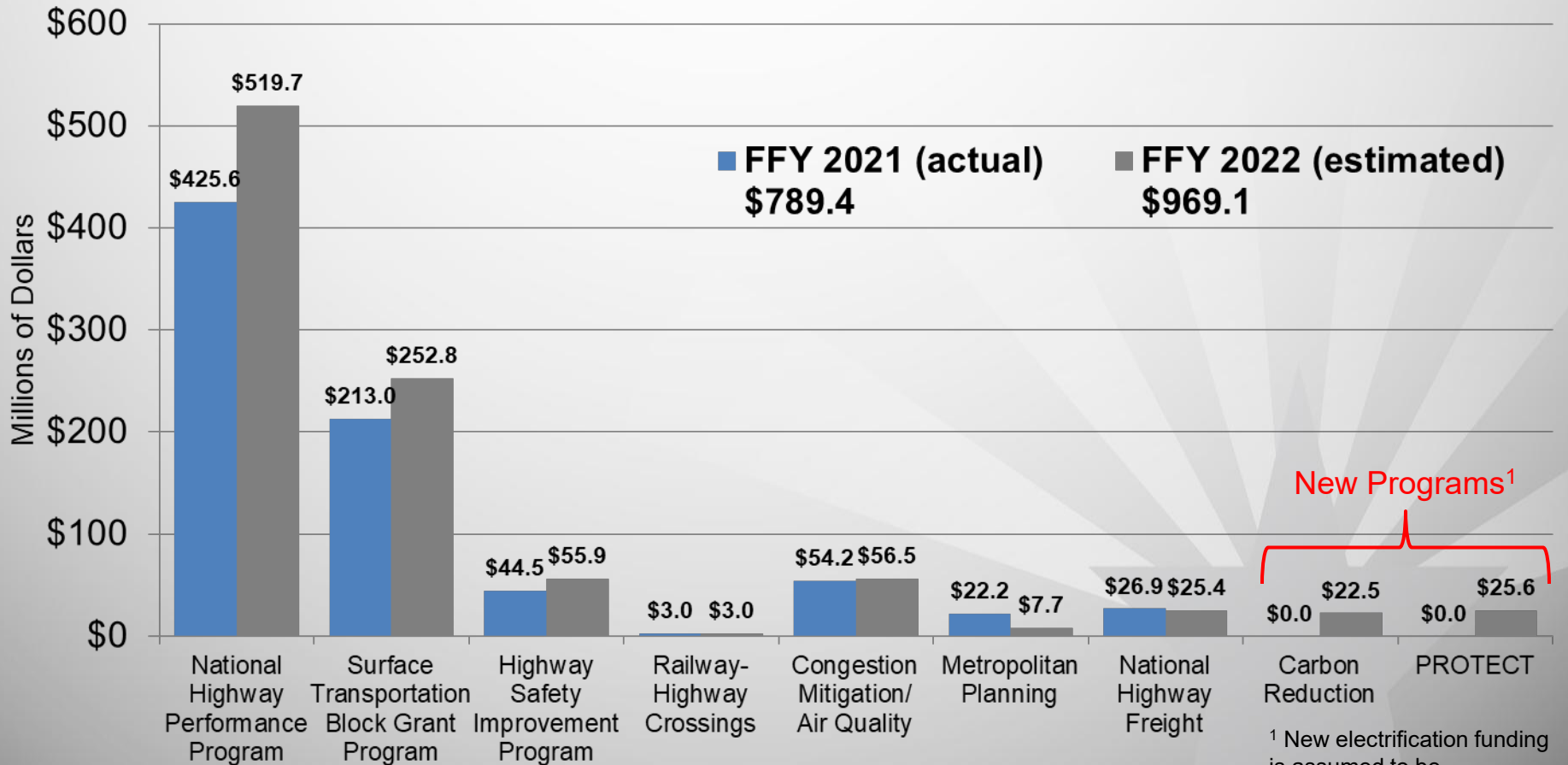
## FFY 2021 – FFY 2026





# IIJA Apportionment Estimates

## FFY 2021 – FFY 2022



**New Programs<sup>1</sup>**

<sup>1</sup> 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**

