FINANCIAL MANAGEMENT SERVICES
MONTHLY FINANCIAL REPORT
JUNE 19, 2026

ECONOMIC HIGHLIGHTS

Arizona Indicators

- Combined container volume at the Port of Los Angeles and the Port of Long Beach was 0.1 percent lower in April 2026 than in April 2025.
- The U.S. Energy Information Administration reported the price of West Coast No. 2 diesel was $6.72 per gallon in April 2026, up from $4.27 per gallon in April 2025.
- The Arizona average price per gallon for regular unleaded gas was $4.38 in April 2026, compared to $3.38 in April 2025.
- The Arizona seasonally adjusted unemployment rate, as reported by the Arizona Office of Economic Opportunity, increased to 4.7 percent in April 2026, up from the 4.1 percent experienced in April 2025.

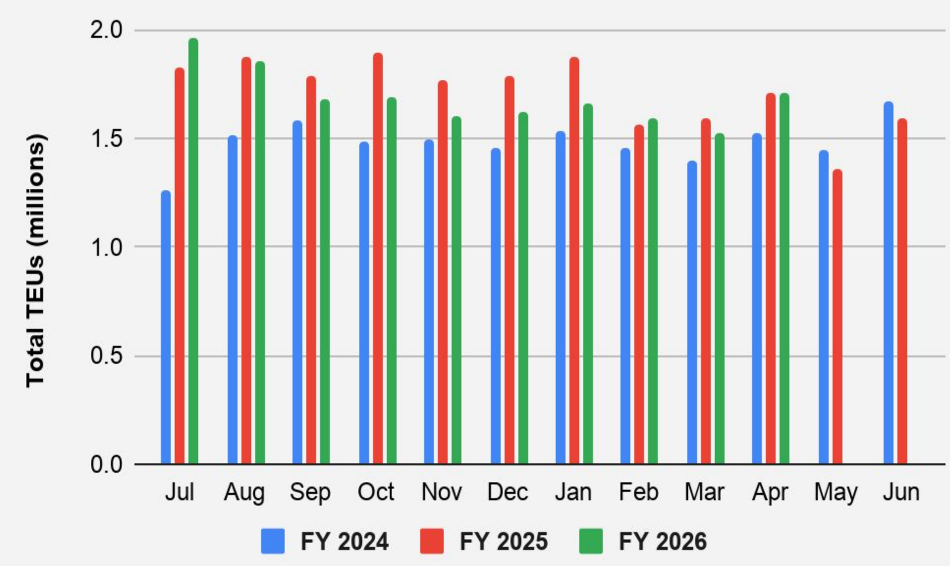
Greater Phoenix Area Indicators

The number of new single-family building permits issued in Maricopa County in April 2026 was down 12.7 percent compared to the same month of 2025.

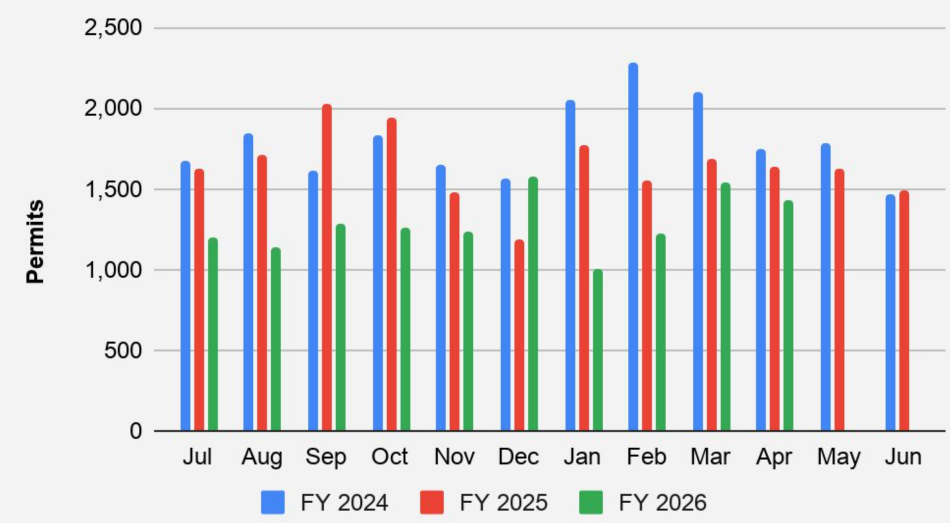
The monthly employment report published by the Arizona Office of Economic Opportunity stated the construction sector in the Greater Phoenix Area lost 3,100 jobs year-over-year from April 2025 to April 2026, a decrease of 1.7 percent.

The Greater Phoenix Area unadjusted unemployment rate was 3.8 percent in April 2026, up from 3.4 percent in April 2025.

Container Statistics for Port of LA and Port of Long Beach



Maricopa County New Single-Family Building Permits

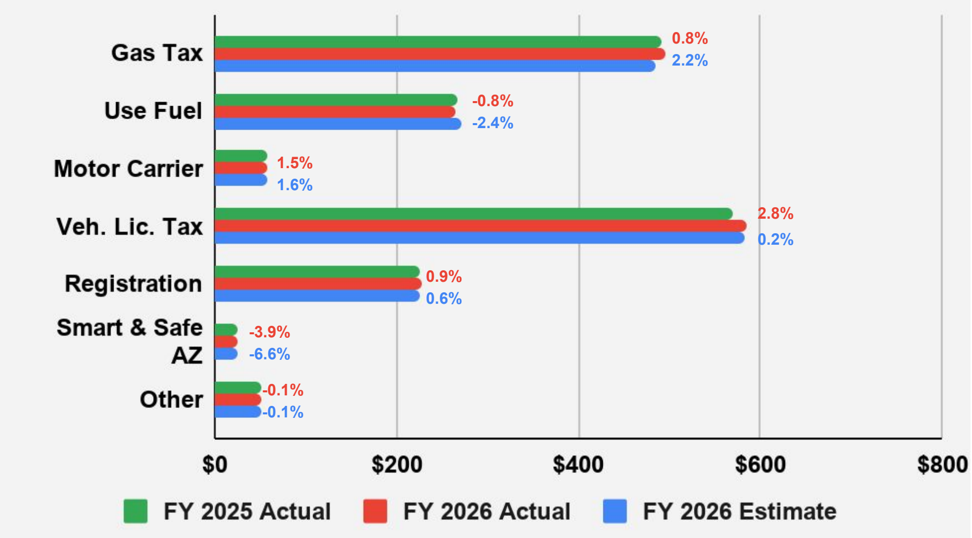


HIGHWAY USER REVENUE FUND (HURF) THROUGH MAY 31, 2026

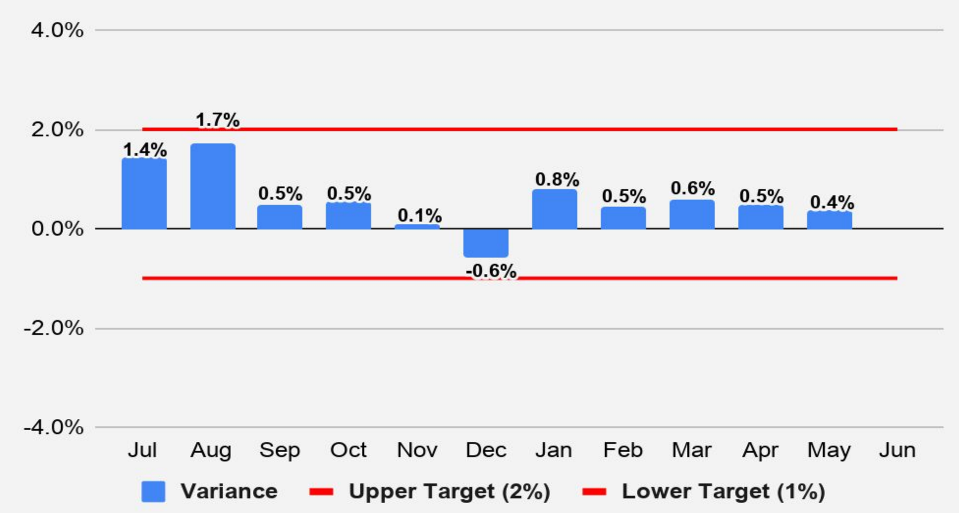
Highlights

- Year-to-date FY 2026 HURF revenues are 0.4 percent above forecast and 1.2 percent above the same period of FY 2025.
- Year-to-date gas tax revenues have increased 0.8 percent from FY 2025 to FY 2026 and are 2.2 percent above the forecast.
- Year-to-date vehicle license tax revenues have increased 2.8 percent from FY 2025 to FY 2026 and are 0.2 percent above the forecast.

Revenue Category Performance Year-to-Date ($ in Millions)



Variance from Forecast Year-to-Date



Monthly Comparison ($ in Thousands)

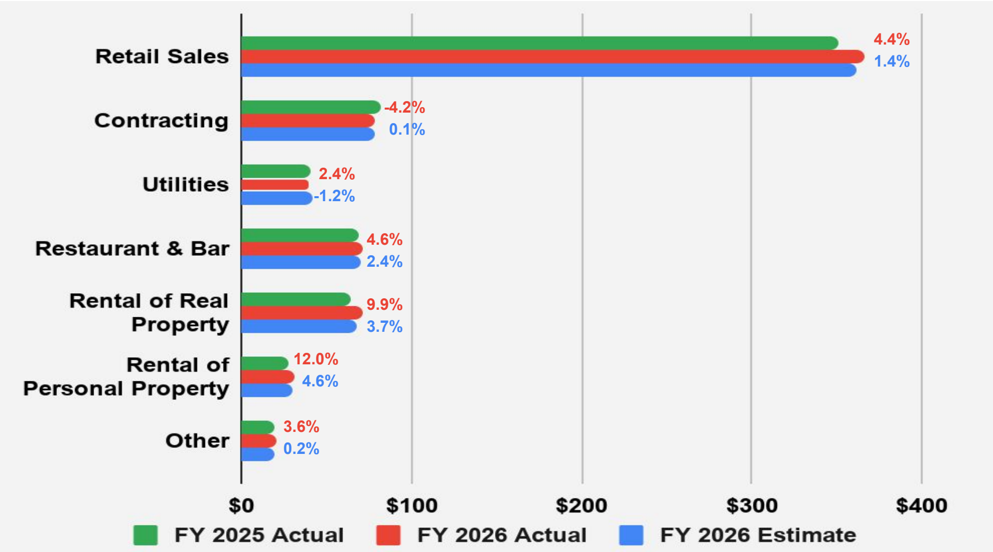
	FY 2025 Actual	FY 2026 Actual	% Change	FY 2026 Estimate	% Difference
July	$144,146	$147,798	2.5%	$145,710	1.4%
August	$142,236	$147,959	4.0%	$145,060	2.0%
September	$146,735	$148,927	1.5%	$151,790	-1.9%
October	$147,431	$148,897	1.0%	$147,820	0.7%
November	$146,840	$145,714	-0.8%	$148,350	-1.8%
December	$158,767	$158,192	-0.4%	$164,070	-3.6%
January	$154,933	$163,578	5.6%	$149,930	9.1%
February	$143,213	$143,138	-0.1%	$146,050	-2.0%
March	$158,104	$163,401	3.4%	$160,980	1.5%
April	$167,032	$166,420	-0.4%	$166,760	-0.2%
May	$147,793	$142,608	-3.5%	$143,990	-1.0%
Subtotal	**$1,657,230**	**$1,676,632**	**1.2%**	**$1,670,510**	**0.4%**
June	$180,209	$0	-	$185,210	-
Total	**$1,837,439**	**$1,676,632**		**$1,855,720**	

REGIONAL AREA ROAD FUND (RARF) THROUGH APRIL 30, 2026

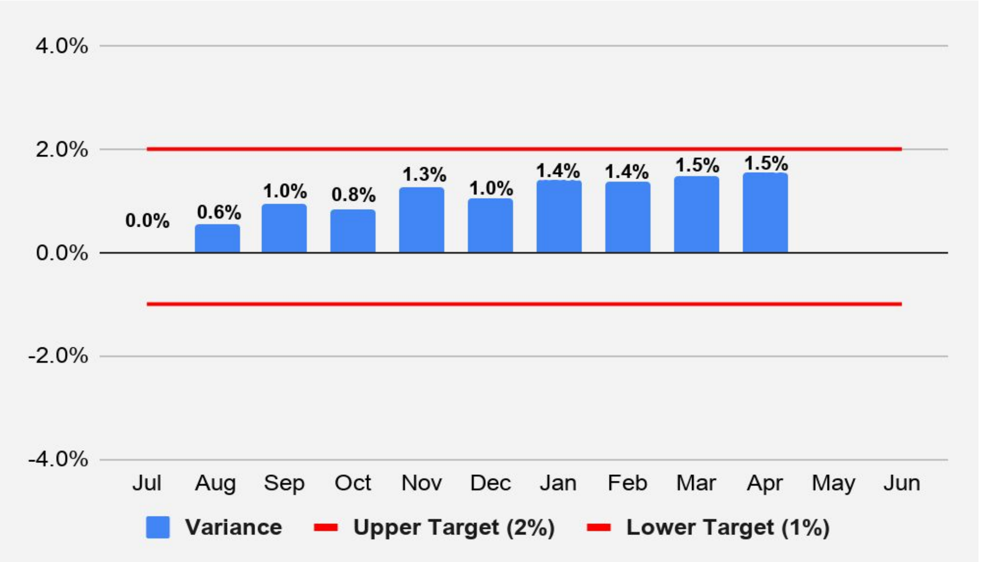
Highlights

- Year-to-date FY 2026 RARF revenues through April surpassed the same period of FY 2025 by 4 percent and were 1.5 percent above the forecast.
- Retail sales, the largest revenue category of RARF, grew 4.4 percent year-to-date when compared to the same period of the last fiscal year.
- Restaurant and Bar revenues grew 4.6 percent year-to-date when compared to the same period of the last fiscal year.
- Contracting revenues decreased 4.2 percent year-to-date when compared to the same period of the last fiscal year.
- The 30 year mortgage interest rate in April 2026 was 6.33 percent, lower than the 6.73 percent experienced in April 2025.

Revenue Category Performance Year-to-Date ($ in Millions)



Variance from Forecast Year-to-Date



Monthly Comparison ($ in Thousands)

	FY 2025 Actual	FY 2026 Actual	% Change	FY 2026 Estimate	% Difference
July	$61,422	$65,627	6.8%	$65,610	0.0%
August	$61,355	$62,488	1.8%	$61,790	1.1%
September	$59,796	$62,768	5.0%	$61,680	1.8%
October	$63,450	$64,245	1.3%	$63,980	0.4%
November	$64,190	$66,460	3.5%	$64,480	3.1%
December	$63,511	$64,335	1.3%	$64,400	-0.1%
January	$74,004	$78,085	5.5%	$75,580	3.3%
February	$61,511	$63,439	3.1%	$62,770	1.1%
March	$59,854	$63,549	6.2%	$62,180	2.2%
April	$68,794	$72,521	5.4%	$71,030	2.1%
Subtotal	**$637,886**	**$663,516**	**4.0%**	**$653,500**	**1.5%**
May	$64,991	$0	-	$66,940	-
June	$65,205	$0	-	$67,390	-
Total	**$768,081**	**$663,516**		**$787,830**	

INVESTMENT PERFORMANCE THROUGH APRIL 30, 2026 ($ IN THOUSANDS) /4

Investment Pools	Monthly Average Available Cash	Monthly Average Invested Balance	Percent Invested	April		Fiscal Year-to-date (FYTD)	
				Interest Received	Current Yield	Interest Received	FYTD Yield
Pool 2							
Highway	$1,029,258	$1,017,486	98.86%	$3,073	3.67%	$37,987	3.88%
MAG/PAG 12.6% & 2.6%	$867,818	$867,201	99.93%	$2,618	3.67%	$26,528	3.88%
HURF Bond Redemption	$46,289	$37,533	81.08%	$113	3.67%	$859	3.88%
HURF 2026 Proceeds	$520,271	$477,064	91.70%	$1,455	3.67%	$1,460	3.88%
Other/1	$165,864	$158,472	95.54%	$497	3.67%	$5,149	3.88%
Subtotal	$2,629,501	$2,557,756	97.27%	$7,755	3.67%	$72,283	3.88%
Pool 3							
SMART/2	$59,310	$58,540	98.70%	$189	3.90%	$2,082	4.02%
Other/3	$9,536	$9,292	97.44%	$29	3.90%	$797	4.02%
Subtotal	$68,846	$67,831	98.53%	$218	3.90%	$2,879	4.02%
Pool 4							
Local Agency Deposits	$84,577	$83,005	98.14%	$246	3.61%	$2,607	3.81%
Regional Area Road Fund	$1,238,434	$1,235,485	99.76%	$3,668	3.61%	$37,131	3.81%
Prop 479 Regional Area Road Fund	$65,052	$63,269	97.26%	$184	3.61%	$267	3.81%
Subtotal	$1,388,063	$1,381,758	99.55%	$4,098	3.61%	$40,004	3.81%
Total	$4,086,411	$4,007,346	98.07%	$12,071	3.65%	$115,165	3.86%

Source: State Treasurer's Office Statement of Accounts.

/1 Pool 2 Other includes HURF, Aviation, Equipment, Highway Postage, and Highway GANS Cash Reserve funds.

/2 SMART: State Match Advantage for Rural Transportation.

/3 Pool 3 Other includes Economic Strength, Magazine, Storage Tank, Special Plates, and Highway Expansion and Extension Loan Program (HELP) funds.

/4 Totals may not add due to rounding.