

Annual Report 2006

Highway Expansion and Extension Loan Program



Arizona Department of Transportation.





Arizona Department of Transportation

Office of the Director

206 South Seventeenth Avenue Phoenix, Arizona 85007-3213

Janet Napolitano
Governor

David P. Jankofsky
Deputy Director

Victor M. Mendez
Director

December 15, 2006

The Honorable Janet Napolitano
Governor, State of Arizona

The Honorable Timothy S. Bee
President, Arizona State Senate

The Honorable James P. Weiers
Speaker, Arizona House of Representatives

Members of the Legislature, and
Citizens of the State of Arizona

Pursuant to the requirements of Title 28, Chapter 21, Article 5 Arizona Revised Statutes, I am pleased to present the 2006 Annual Report for the Highway Expansion and Extension Loan Program (HELP).

HELP continues to be a significant tool for financing the construction of highway projects throughout the State. An additional four loans were approved for a total of \$28.1 million during the past year. To date, 55 HELP loans have been approved for over \$598 million. Projects have ranged in size from an \$80,000 loan to the Town of Miami to a \$100 million loan to complete projects on the Maricopa County Regional Freeway System. Of the approved loans, 33 loans have been fully repaid with loan repayments totaling over \$366 million.

The State Transportation Board, HELP Advisory Committee and ADOT staff look forward to continuing to assist with the financing of important highway projects in the coming years.

Sincerely,

Victor M. Mendez
Director



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INTRODUCTION

The Highway Expansion and Extension Loan Program (HELP) provides the state and its communities with an innovative financing mechanism to accelerate the funding of road construction projects. This mechanism is referred to as a State Infrastructure Bank (SIB) and was initially authorized by Congress in 1995. A SIB operates like a bank by providing loans or credit enhancement for highway projects.

HELP, Arizona's SIB, was established in 1998, and is operated under the authority of the State Transportation Board. A seven member HELP Advisory Committee accepts loan applications, reviews and evaluates requests for financial assistance, and makes recommendations to the State Transportation Board on loan and financial assistance requests.

The current members of the State Transportation Board are:

James W. Martin, Chair	Willcox
Joe Lane, Vice Chair	Phoenix
Si Schorr	Tucson
Delbert Householder	Thatcher
Robert Montoya	Flagstaff
Felipe Andres Zubia	Avondale
Bill Feldmeier	Prescott

The current members of the HELP Advisory Committee are:

John McGee, Chair (as designee of Victor Mendez)	ADOT
Bill Beyer	Glendale
Jim Glock	Tucson
Paul Schwartz	Sun City
Lela Steffey	Mesa
Michael Anderson	Page
Robert Jackson	Maricopa

2006 HIGHLIGHTS AND LOANS

HELP continues to be among the most active State Infrastructure Banks in the nation. The Federal Highway Administration collects loan activity data from the states and periodically publishes this information. As of the December 31, 2005 SIB loan activity data, HELP ranked:

- *fourth in total number of approved loans (53);*
- *third in total amount of approved loans (\$582 million); and*
- *second in loan amounts disbursed to recipients (\$510 million).*

Four new HELP loans were approved during the year including:

I-17, Dixileta Drive Traffic Interchange Project, City of Phoenix

Date Approved: November 18, 2005

Loan Amount: \$11,900,000

Interest Rate: To be determined.

Project Acceleration: 5 years

Project: The City of Phoenix will use the proceeds of the HELP loan to advance the design, right of way acquisition and construction of the Dixileta Drive Traffic Interchange on Interstate 17 in north Phoenix. This new half diamond interchange will include ramps to and from the south, reconstruction of existing frontage roads, traffic control devices, lighting and landscaping. The HELP loan will allow this project to be advanced from 2012.

Highway 80 and Yellow Jacket Way Project, City of Tombstone

Date Approved: November 18, 2005

Loan Amount: \$150,000

Interest Rate: To be determined.

Project Acceleration: 5 years

Project: The City of Tombstone plans to add egress, acceleration and deceleration lanes at the intersection of Highway 80 and Yellow Jacket Way. This is the location of a new high school and the project will enhance safety and reduce school bus exposure to oncoming traffic.

I-10 Widening Design, Loop 101 to Sarival Avenue Project, City of Goodyear

Date Approved: April 21, 2006

Loan Amount: \$7,369,000

Interest Rate: To be determined.

Project Acceleration: 2 to 6 years (construction project)

Project: This loan will allow the design to be advanced for the widening of Interstate 10 between Loop 101 and Sarival Avenue. The design projects will be advanced from fiscal years 2009 and 2012 to fiscal years 2007 and 2008. The construction projects will add a new general purpose lane on the outside of the existing mainline and a high occupancy vehicle lane in the median between the Loop 101 and Dysart Road. In addition, a new high occupancy vehicle lane and two general purpose lanes will be added between Dysart Road and Sarival Avenue. The construction projects will be advanced from fiscal years 2011 and 2014 to fiscal years 2008 and 2009.

Highway 91 and Beaver Dam Wash Bridge Project, Mohave County

Date Approved: April 21, 2006

Loan Amount: \$8,700,000

Interest Rate: To be determined.

Project Acceleration: 4 years

Project: Mohave County will use the loan proceeds to replace the Beaver Dam Wash Bridge on Highway 91. This bridge was severely damaged by flooding in January 2005 and is eligible for federal Emergency Relief (ER) funds, however, this funding may not be available for several years. The HELP loan will allow the county to undertake repairs in advance of receipt of the ER funds. The new bridge will be constructed to current standards providing enhanced safety and efficiency.

FINANCIAL CONDITION OF HELP FUND

Arizona Department of Transportation Highway Expansion and Extension Loan Program Fund Statement of Net Assets For the fiscal years ended June 30, 2005 and 2004 (Unaudited)

	<u>2006</u>	<u>2005</u>
Assets		
Current assets:		
Restricted cash on deposit with the State Treasurer	\$ 88,775,892	\$ 95,305,084
Receivables:		
Accrued interest	430,840	272,427
Loans	39,086,414	16,533,685
Due from other Arizona Department of Transportation funds	805,271	4,531,210
Due from Arizona counties and cities	<u>120,432</u>	<u>203,158</u>
Total current assets	<u>129,218,849</u>	<u>116,845,564</u>
Noncurrent assets:		
Receivables:		
Loans	<u>109,007,095</u>	<u>114,896,628</u>
Total noncurrent assets	<u>109,007,095</u>	<u>114,896,628</u>
Total assets	<u>238,225,944</u>	<u>231,742,192</u>
Liabilities		
Current Liabilities:		
Accrued payroll and other accrued expenses	5,209	4,310
Compensated absences	13,021	10,120
Total current liabilities	<u>18,230</u>	<u>14,430</u>
Noncurrent liabilities:		
Interfund Payable	20,000,000	20,000,000
Notes payable	150,494,466	146,454,466
Total noncurrent liabilities	<u>170,494,466</u>	<u>166,454,466</u>
Total liabilities	<u>170,512,696</u>	<u>166,468,896</u>
Net assets		
Restricted for loans and other financial assistance	67,713,248	65,273,296
Total net assets	<u>\$ 67,713,248</u>	<u>\$ 65,273,296</u>

FINANCIAL CONDITION OF HELP FUND

**Arizona Department of Transportation
Highway Expansion and Extension Loan Program Fund
Statement of Activities
For the fiscal years ended June 30, 2005 and 2004
(Unaudited)**

	<u>2006</u>	<u>2005</u>
Operating revenues:		
Interest on loans receivables	<u>3,281,361</u>	<u>3,008,667</u>
Total operating revenues	<u>3,281,361</u>	<u>3,008,667</u>
Operating expenses:		
Salaries and related benefits	133,778	201,557
Supplies	962	877
Professional and outside services	96,269	110,301
Travel	667	1,297
Interest on notes payable	4,040,000	4,040,000
Other	<u>1,753</u>	<u>5,700</u>
Total operating expenses	<u>4,273,429</u>	<u>4,359,732</u>
Operating loss	<992,068>	<1,351,065>
Non-operating revenues:		
Interest on investments	<u>3,432,020</u>	<u>2,724,486</u>
Total non-operating revenues	<u>3,432,020</u>	<u>2,724,486</u>
Changes in net assets	2,439,952	1,373,421
Total net assets - July 1	<u>65,273,296</u>	<u>63,899,875</u>
Total net assets - June 30	<u><u>\$ 67,713,248</u></u>	<u><u>\$ 65,273,296</u></u>

HIGHWAY EXPANSION AND EXTENSION LOAN PROGRAM (HELP)

LOAN STATUS AS OF SEPTEMBER 2006 STATEWIDE LOANS

PROJECT SPONSOR	PURPOSE OF LOAN	PROJECT LOCATION	LOAN APPROVAL	INTEREST RATE*	MAXIMUM LOAN	FINAL MATURITY	DRAWS TO DATE	OUTSTANDING LOAN BALANCE
ADOT	Reconstruction	SR260, Show Low to Pinetop	02/18/2000	2.93%	\$5,664,000	Feb-02	\$4,666,837	Paid in full 02/25/2002
TOWN OF CHINO VALLEY	Construction	Center Street	03/17/2000	4.50%	\$300,000	Jan-05	\$300,000	Paid in full 01/11/2005
ADOT	Design, Right of Way	Various projects state wide	05/19/2000	3.46%	\$5,707,000	Mar-04	\$5,165,861	Paid in full 03/16/2004
CITY OF SIERRA VISTA	Construction	Buffalo Soldier Trail 7th St. to SR 90	07/21/2000	4.00%	\$1,970,000	Jun-03	\$1,970,000	Paid in full 06/13/2003
LA PAZ COUNTY	Reconstruction	Salome Road - Centennial Wash	12/18/2000	2.93%	\$2,000,000	Jan-04	\$1,448,568	Paid in full 05/31/2002
ADOT	Reconstruction	SR 260, Pinetop to Hon-Dah	01/19/2001	2.93%	\$8,400,000	May-03	\$6,038,856	Paid in full 05/20/2003
SANTA CRUZ COUNTY	Reconstruction	South River Road	01/19/2001	3.11%	\$1,150,000	Jan-07	\$643,827	Paid in full 09/27/2005
ADOT	Design	Naha 'Ta' Dziil Rd Sanders TI	03/16/2001	3.32%	\$1,000,000	Jan-05	\$1,000,000	Paid in full 01/20/2005
CITY OF YUMA	Reconstruction	Ave. A, 40th Street to Desert Avenue	04/20/2001	1.65%	\$1,000,000	Dec-06	\$1,000,000	\$200,000
TOWN OF TAYLOR	Reconstruction	Paper Mill Road	05/18/2001	3.42%	\$1,000,000	Jun-05	\$1,000,000	Paid in full 06/02/2005
ADOT	Reconstruction	SR 260, Christopher Creek	05/18/2001	2.85%	\$41,900,000	Jul-05	\$37,678,400	Paid in full 06/22/2005
TOWN OF PAYSON	Reconstruction	McLane Road	06/15/2001	3.56%	\$1,100,000	Jul-06	\$1,100,000	Paid in full 06/30/2006
CITY OF YUMA	Reconstruction	I-8, Giss Parkway - Redondo Drive TI	06/15/2001	1.77%	\$2,000,000	Jul-06	\$2,000,000	Paid in full 07/05/2006
ADOT	Design, Right of Way	SR89A, Glassford Hill Section	09/21/2001	1.76%	\$3,216,000	Sep-03	\$2,031,264	Paid in full 09/17/2003
TOWN OF MIAMI	Reconstruction	Rose Road & Sullivan Street	01/18/2002	2.20%	\$80,000	Jun-05	\$80,000	Paid in full 06/02/2005
ADOT	Construction	SR 89A, Glassford Hill Section	03/15/2002	1.35%	\$13,855,000	Oct-04	\$13,855,000	Paid in full 10/19/2004

LOAN STATUS AS OF SEPTEMBER 2006

STATEWIDE LOANS

PROJECT SPONSOR	PURPOSE OF LOAN	PROJECT LOCATION	LOAN APPROVAL	INTEREST RATE*	MAXIMUM LOAN	FINAL MATURITY	DRAWS TO DATE	OUTSTANDING LOAN BALANCE
ADOT	Construction	Avenue 3E Traffic Interchange	03/15/2002	0.86%	\$9,900,000	Aug-04	\$9,900,000	Paid in full 08/19/2004
YAVAPAI COUNTY	Construction	SR 89A, Glassford Hill Section	03/15/2002	1.83%	\$4,500,000	Jun-05	\$4,500,000	Paid in full 06/06/2005
ADOT	Right of Way	US 60/SR 79 Traffic Interchange	03/15/2002	1.56%	\$4,000,000	Oct-04	\$2,691,459	Paid in full 10/19/2004
ADOT	Design	SR 95, Parker to Lakeside	03/15/2002	1.14%	\$500,000	May-05	\$500,000	Paid in full 05/19/05
GILA COUNTY	Reconstruction	Fossil Creek Road	04/19/2002	1.43%	\$1,237,500	Mar-09	\$1,237,500	\$618,720
GILA COUNTY	Reconstruction	Six Shooter Canyon Road	04/19/2002	1.81%	\$600,000	Jun-08	\$600,000	\$350,000
ADOT	Construction	SR 260, Cottonwood to Camp Verde	05/17/2002	1.99%	\$5,000,000	Jun-06	\$5,000,000	Paid in full 06/19/2006
YAVAPAI COUNTY	Construction	Fain Road Realignment	06/21/2002	2.25%	\$4,500,000	Jun-06	\$4,500,000	Paid in full 05/31/2006
CITY OF LAKE HAVASU CITY	Reconstruction	SR 95, North City Limits	06/21/2002	1.18%	\$789,508	Feb-05	\$789,508	Paid in full 02/01/2005
ADOT	Design	Fort Grant Road Traffic Interchange	06/21/2002	1.35%	\$650,000	Nov-06	\$650,000	Paid in full 04/26/2006
CITY OF SAFFORD	Construction	20th Avenue	08/16/2002	2.42%	\$2,000,000	Oct-07	\$2,000,000	\$1,285,000
TOWN OF THATCHER	Construction	20th Avenue	08/16/2002	1.56%	\$2,000,000	Oct-07	\$2,000,000	\$180,000
GILA COUNTY	Construction	Six Shooter Road and Bridge	04/19/2002	To be Determined	\$487,500	Jun-08	-	-
CITY OF KINGMAN	Construction	North Bank Street	09/23/2005	To be Determined	\$2,000,000	Oct-10	-	-
CITY OF TOMBSTONE	Construction	Yellow Jacket Way	11/18/2005	To be Determined	\$150,000	Nov-10	-	-
MOHAVE COUNTY	Design and Construction	Highway 91, Beaver Dam Wash Bridge	04/21/2006	To be Determined	\$8,700,000	Jun-10	-	-
TOWN OF MAMMOTH	Reconstruction	Main Street	12/14/2001	-	\$334,800	-	Withdrawn	-

* Interest rate will be determined by the State Transportation Board when the first construction draw is made.

LOAN STATUS AS OF SEPTEMBER 2006
MAG LOANS

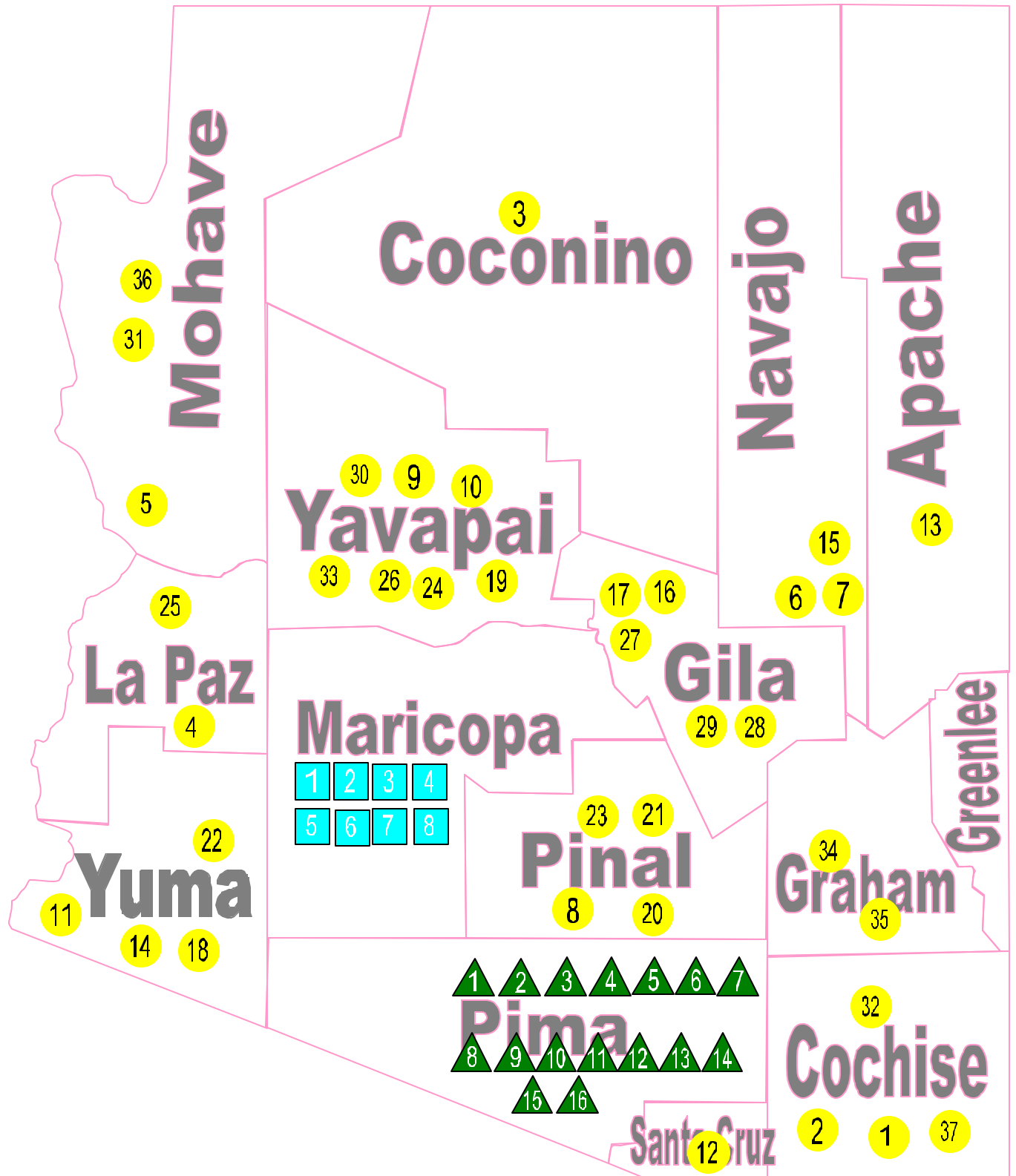
PROJECT SPONSOR	PURPOSE OF LOAN	PROJECT LOCATION	LOAN APPROVAL	INTEREST RATE*	MAXIMUM LOAN	FINAL MATURITY	DRAWS TO DATE	OUTSTANDING LOAN BALANCE
CITY OF MESA	New Construction Urban Freeway System	Red Mountain Freeway: Country Club to Gilbert	03/20/1998	4.41%	\$24,000,000	Mar-03	\$24,000,000	Paid in full 03/21/2003
CITY OF CHANDLER	New Construction Urban Freeway System	Price Freeway: Warner to Frye	03/20/1998	3.59%	\$26,000,000	Jul-02	\$26,000,000	Paid in full 11/30/2001
ADOT	Purchase of Right of Way for Urban Freeway System	Various: As stipulated in Senate Bill 1201	11/15/1999	3.92%	\$100,000,000	Jun-01	\$90,324,109	Paid in full 06/28/2001
ADOT/ CITY OF PHOENIX	Construction	SR 51 Completion Union Hills - L101	11/17/2000	2.48%	\$22,500,000	Jun-05	\$22,500,000	Paid in full 02/17/2005
ADOT	Right of Way, Construction	Regional Freeway System	09/21/2001	3.30%	\$50,000,000	Dec-08	\$50,000,000	\$47,500,000
ADOT	Right of Way, Construction	Regional Freeway System	11/21/2003	1.44%	\$80,500,000	Aug-08	\$80,500,000	\$80,500,000
CITY OF PHOENIX	Design, Right of Way, Construction	Dixileta Drive TI	11/18/2005	To be Determined	\$11,900,000	Jun-10	-	-
CITY OF GOODYEAR	Design	I-10 Widening	04/21/2006	To be Determined	\$7,369,000	Jun-10	-	-

* Interest rate will be determined by the State Transportation Board when the first construction draw is made.

LOAN STATUS AS OF SEPTEMBER 2006 PAG LOANS								
PROJECT SPONSOR	PURPOSE OF LOAN	PROJECT LOCATION	LOAN APPROVAL	INTEREST RATE*	MAXIMUM LOAN	FINAL MATURITY	DRAWS TO DATE	OUTSTANDING LOAN BALANCE
CITY OF TUCSON	Street Improvements	6th Avenue, 19th Street to I-10	03/17/2000	4.50%	\$2,000,000	Jan-05	\$2,000,000	Paid in full 05/01/2001
ADOT	Design, Right of Way	Various projects in Pima County	05/19/2000	1.77%	\$5,285,000	Jun-05	\$5,285,000	Paid in full 06/22/2005
CITY OF TUCSON	Street Improvements	6th Avenue, Ajo Way to Rodeo Wash	06/15/2001	2.91%	\$4,500,000	Jan-06	\$4,500,000	Paid in Full 01/03/2006
ADOT	Construction	I-10 / I-19 Interchange	09/21/2001	2.11%	\$62,500,000	Jan-06	\$62,500,000	Paid in full 04/18/2005
PIMA COUNTY	Street Improvements	Ajo Way, Country Club to Alvernon	12/14/2001	3.23%	\$3,700,000	Jul-07	\$3,700,000	\$332,772
PIMA COUNTY	Street Improvements	Shannon Road, Ina Rd to Magee Rd	12/14/2001	3.23%	\$1,400,000	Jul-07	\$1,400,000	\$100,000
ADOT	Design	I-10 Mainline, Grant to Congress	03/15/2002	0.86%	\$5,500,000	Jun-06	\$4,098,869	Paid in full 06/20/2006
TOWN OF ORO VALLEY	Construction	Tangerine Road Widening	08/16/2002	1.19%	\$1,716,000	Jul-05	\$1,716,000	Paid in full 08/01/2005
TOWN OF ORO VALLEY	Construction	La Canada Drive Extension	02/20/2004	2.52%	\$5,000,000	Feb-08	\$5,000,000	\$2,604,143
TOWN OF MARANA	Construction	Thornsdale Road	11/19/2004	2.51%	\$7,000,000	Mar-10	\$7,000,000	\$4,900,000
PIMA COUNTY	Construction	Alvernon Way, River Rd. to Fort Lowell	05/20/2005	3.06%	\$4,836,000	Jun-08	\$4,836,000	\$4,836,000
CITY OF TUCSON	Construction	Harrison Road	08/20/2004	To be Determined	\$12,293,000	Jan-09	-	-
ADOT	Construction	I-10, Pinal Air Park to Marana TI	11/19/2004	To be Determined	\$18,500,000	Jul-09	-	-
TOWN OF SAHUARITA	Construction	La Canada Phase II	09/23/2005	-	\$3,900,000	-	Withdrawn	-

* Interest rate will be determined by the State Transportation Board when the first construction draw is made.

HELP Projects



Map Table

	Project Name	Project Description	Loan Amount	City / Location
1	SR260 Showlow to Pinetop	Reconstruction	\$5,664,000	Showlow
2	Center Street	Construction	\$300,000	Chino Valley
3	Carr Canyon Rd. - Hunter Canyon Rd.	Design	\$457,000	Cochise Cty
4	Van's Trading Post - East of SR264	Design	\$500,000	Coconino Ctv
5	Lake Havasu Blvd - Old London Bridge Rd.	Design	\$1,850,000	Mohave Ctv
6	US60 - SR79 TI	Design	\$600,000	Pinal Ctv
7	Glassford Hill	Design	\$1,500,000	Prescott Valley
8	Ave 3E SR280 TI	Design	\$800,000	Yuma
9	Buffalo Soldier Trail	Construction	\$1,970,000	Sierra Vista
10	Salome Rd. Centennial Wash	Reconstruction	\$2,000,000	La Paz Ctv
11	SR260, Pinetop - Hon-dah	Reconstruction	\$8,400,000	Pinetop
12	South River Rd.	Reconstruction	\$1,150,000	Santa Cruz Ctv
13	Naha Ta Dziil Rd / Sanders TI.	Design	\$1,000,000	Apache Ctv
14	Ave. A 40th st to Desert Ave	Reconstruction	\$1,000,000	City of Yuma
15	Paper Mill Rd.	Reconstruction	\$1,000,000	Town of Taylor
16	SR260, Christopher Creek	Reconstruction	\$41,900,000	Gila Ctv
17	McLane Rd.	Reconstruction	\$1,100,000	Pavson
18	I-18 - Giss Parkwav - Redondo Dr. TI	Reconstruction	\$2,000,000	Yuma
19	SR89A, Glassford Hill Section	Design	\$3,216,000	Prescott Valley
20	Rose Rd. to Sullivan Street	Reconstruction	\$80,000	Miami
21	SR89A, Glassford Hill Section	Reconstruction	\$13,855,000	Prescott Valley
22	Avenue 3E TI.	Reconstruction	\$9,900,000	Yuma
23	SR89A, Glassford Hill Section	Reconstruction	\$4,500,000	Prescott Valley
24	US60 - SR79 TI	Reconstruction	\$4,000,000	Pinal Ctv
25	SR95 Parker to Lakeside	Reconstruction	\$500,000	Parker
26	Fossil Creek Rd.	Reconstruction	\$1,237,500	Gila Ctv
27	Six Shooter Canyon Rd.	Reconstruction	\$600,000	Gila Ctv
28	SR260 Cottonwood to Camp Verde	Construction	\$5,000,000	Yavapai Ctv
29	Fain Rd. Realignment	Construction	\$4,500,000	Yavapai Ctv
30	SR95, North City Limits	Construction	\$789,508	Mohave Ctv
31	Fort Grant Rd. TI	Construction	\$650,000	Cochise Ctv
32	20th Avenue	Construction	\$2,000,000	Safford
33	20th Avenue	Construction	\$2,000,000	Thatcher
34	Six Shooter Rd. and Bridge	Construction	\$487,500	Gila Ctv
35	North Bank Street	Construction	\$2,000,000	Kingman
36	Highway 91, Beaver Dam Wash Bridge	Construction	\$8,700,000	Mohave Ctv
37	Yellow Jacket Way	Construction	\$150,000	Tombstone
			\$137,356,508	

1	6th Avenue Project	Street improvements	\$2,000,000	Tucson
2	I-10 - I-19 TI	Design	\$3,285,000	Pima Ctv
3	I-10 Mainline Prince Rd.	Design	\$1,000,000	Pima Ctv
4	I-10 - I-19 TI	Design	\$1,000,000	Pima Ctv
5	6 th Avenue Project Phase II	Street improvements	\$4,500,000	Tucson
6	JCT I-10 / I-19 Phase 1&2	Construction	\$62,500,000	Tucson
7	Ajo Way - Country Club Rd -Alvernon Way	Street Improvements	\$3,700,000	Pima Ctv
8	Shannon Road: Ina Rd - Magee Rd.	Street Improvements	\$1,400,000	Pima Ctv
9	I-10 Mainline Grant - Congress	Design	\$5,500,000	Pima Ctv
10	Tangerine Rd.	Construction	\$1,716,000	Oro Valley
11	La Canada Dr. Extension - Tangerine Rd.	Construction	\$5,000,000	Oro Valley
12	Thornysdale Rd. Reconstruction	Reconstruction	\$7,000,000	Pima Ctv
13	Harrison Rd., Speedway - Old Spanish Trail	Construction	\$12,293,000	Oro Valley
14	I-10 Pinal Park Air Park - Marana TI.	Construction	\$18,500,000	Pima Ctv
15	Alvernon Way - River Rd. - Lowell Rd.	Construction	\$4,836,000	Pima Ctv
16	Town of Sahuarita	Construction	\$3,900,000	Pima Ctv
			\$138,130,000	

1	Red Mountain Country Club - Gilbert	Construction	\$24,000,000	Mesa
2	Price Freeway - Warner - Frye	Construction	\$26,000,000	Chandler
3	Various: as stipulated / MAG	Right of way	\$100,000,000	Maricopa Ctv
4	SR51 Completion Union Hills - L101	Construction	\$22,500,000	Phoenix
5	Regional Freeway System / MAG	ROW Construction	\$50,000,000	Maricopa Ctv
6	Regional Freeway System / MAG	ROW Construction	\$80,500,000	Maricopa Ctv
7	Dixileta Drive TI.	Construction	\$11,900,000	Maricopa Ctv
8	I-10 Widening	Design	\$7,369,000	Phoenix
			\$322,269,000	

Grand Total **\$597,755,508**

Prepared By:

Arizona Department of Transportation
Financial Management Services
Highway Expansion and Extension Loan Program Section

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