

# Arizona State Transportation Board Financial Report

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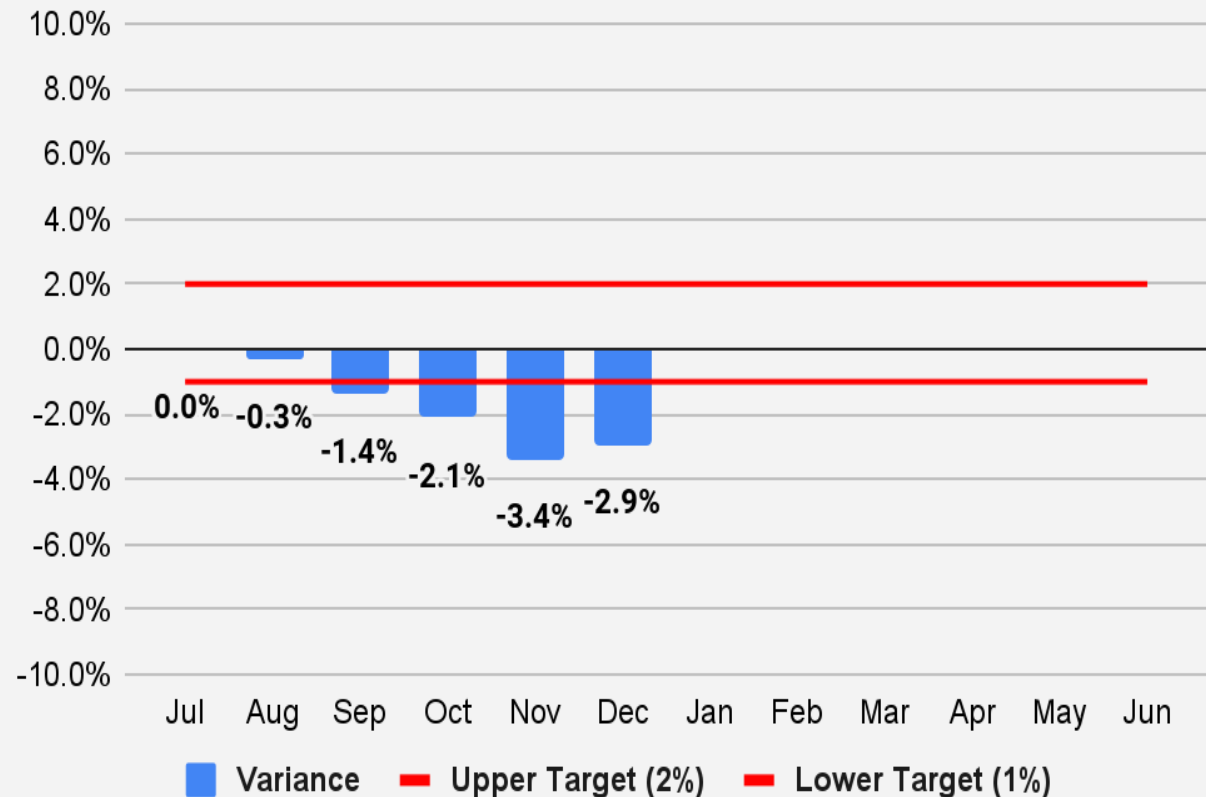
January 21, 2022

# Revenue Report:

## Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (11.5%), strong growth FY 2022 (10.0%)**
- **DIESEL TAX - Moderate growth month (6.1%), strong growth FY 2022 (8.1%)**
- **VLT – Moderate growth month (0.7%), strong decline FY 2022 (-5.5%)**
- **REGISTRATION - Moderate growth month (7.4%), moderate growth FY 2022 (6.0%)**



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

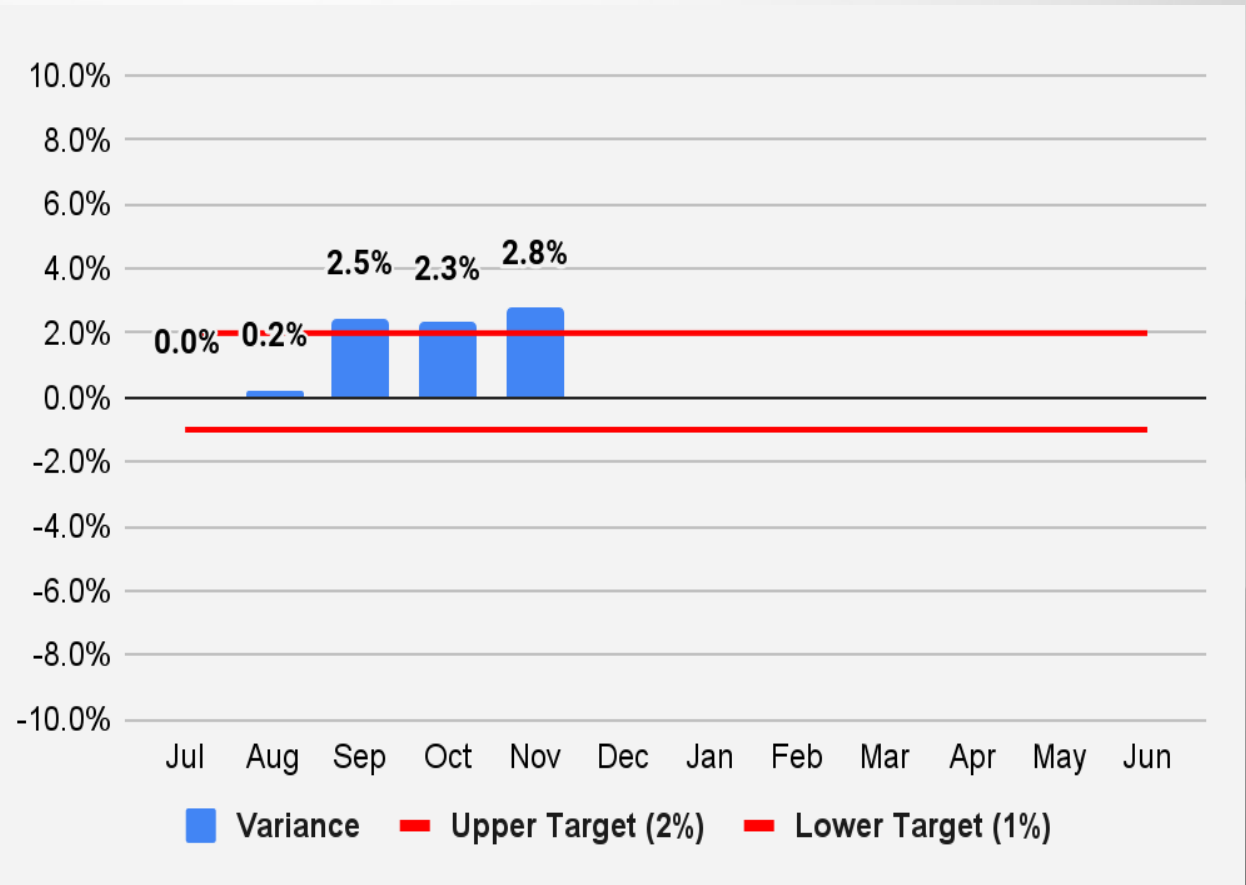
Revenue Category	December				
	FY 2021 Actual	FY 2022 Actual	FY 2021- FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$40,168	\$44,792	11.5%	\$44,180	1.4%
Use Fuel	20,560	21,817	6.1%	23,230	-6.1%
Vehicle License Tax	42,955	43,247	0.7%	45,750	-5.5%
Smart & Safe AZ	0	15,066	-	15,000	0.4%
Motor Carrier	5,209	5,605	7.6%	5,420	3.4%
Registration	20,288	21,796	7.4%	21,080	3.4%
Other	2,780	4,434	59.5%	3,470	27.8%
<b>Total</b>	<b>\$131,960</b>	<b>\$156,756</b>	<b>18.8%</b>	<b>\$158,130</b>	<b>-0.9%</b>

# Revenue Report:

## Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (20.2%), strong growth FY 2022 (18.7%)**
- **CONTRACTING - Moderate growth month (19.7%), moderate growth FY 2022 (14.5%)**
- **RESTAURANT & BAR - Strong growth month (40.2%), strong growth FY 2022 (38.5%)**



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

Revenue Category	November				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
<b>Retail Sales</b>	\$25,269	\$30,372	20.2%	\$29,240	3.9%
<b>Contracting</b>	4,670	5,589	19.7%	4,900	14.1%
<b>Utilities</b>	3,152	2,713	-13.9%	3,250	-16.5%
<b>Restaurant &amp; Bar</b>	4,115	5,769	40.2%	5,430	6.2%
<b>Rental of Real Property</b>	3,562	4,715	32.4%	4,170	13.1%
<b>Rental of Personal Property</b>	1,469	1,801	22.6%	1,690	6.6%
<b>Other</b>	941	1,283	36.4%	1,190	7.8%
<b>Total</b>	\$43,177	\$52,242	21.0%	\$49,870	4.8%

# Additional Updates

- **Federal Aid Program**



- **Debt Financing Program**
  - HURF Capacity
  - RARF Capacity

- **Cash Management**



# Bipartisan Infrastructure Law (BIL) *formerly IIJA*: Funding

- Updates since last month...
  - FFY2022 apportionments = \$1,029.4M.
  - Continuing Resolution (CR) provides limited FFY2022 funding through February 18<sup>th</sup>, and prohibits the new Carbon Reduction and PROTECT programs from starting.
  - Funding provided through the CR is now available.
  - On Jan 14, we received notice of the new Bridge Formula Program funding and FFY 2022 apportionment of \$45M.



# Bipartisan Infrastructure Law (BIL) *formerly IIJA*: Funding

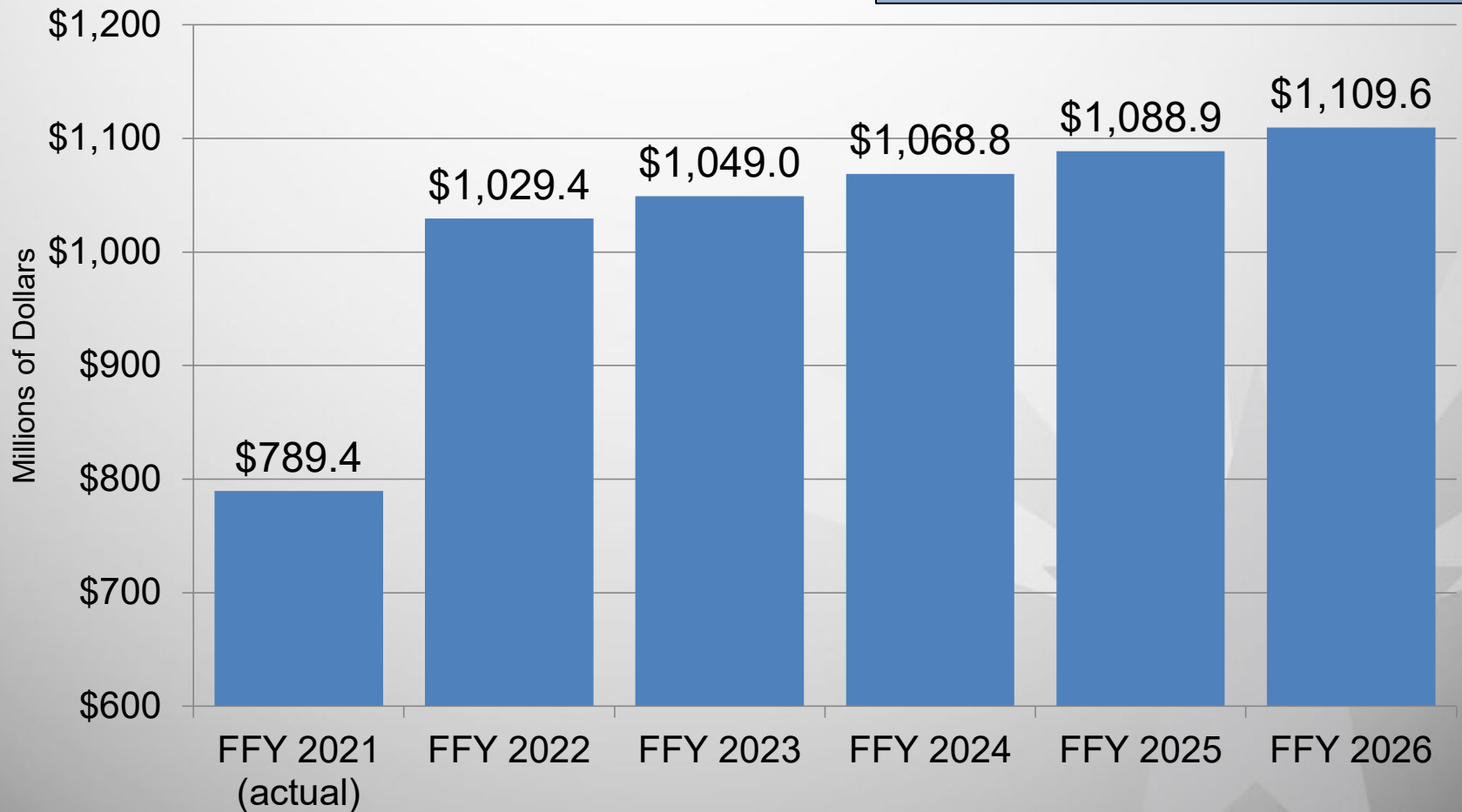
- What we Don't know...
  - Level of Obligation Authority (OA), aka, funding.
  - Amounts sub-allocated to the MPOs.
  - Project/Funding qualifications, awaiting rules and guidance.
  - Electric Vehicle Programs formula funding.
- When will we know more...
  - Funding for the Electric Vehicle formula programs is expected in the “near future.”
  - The Continuing Resolution, and therefore funding, expires February 18<sup>th</sup>.



# BIL Apportionment Estimates

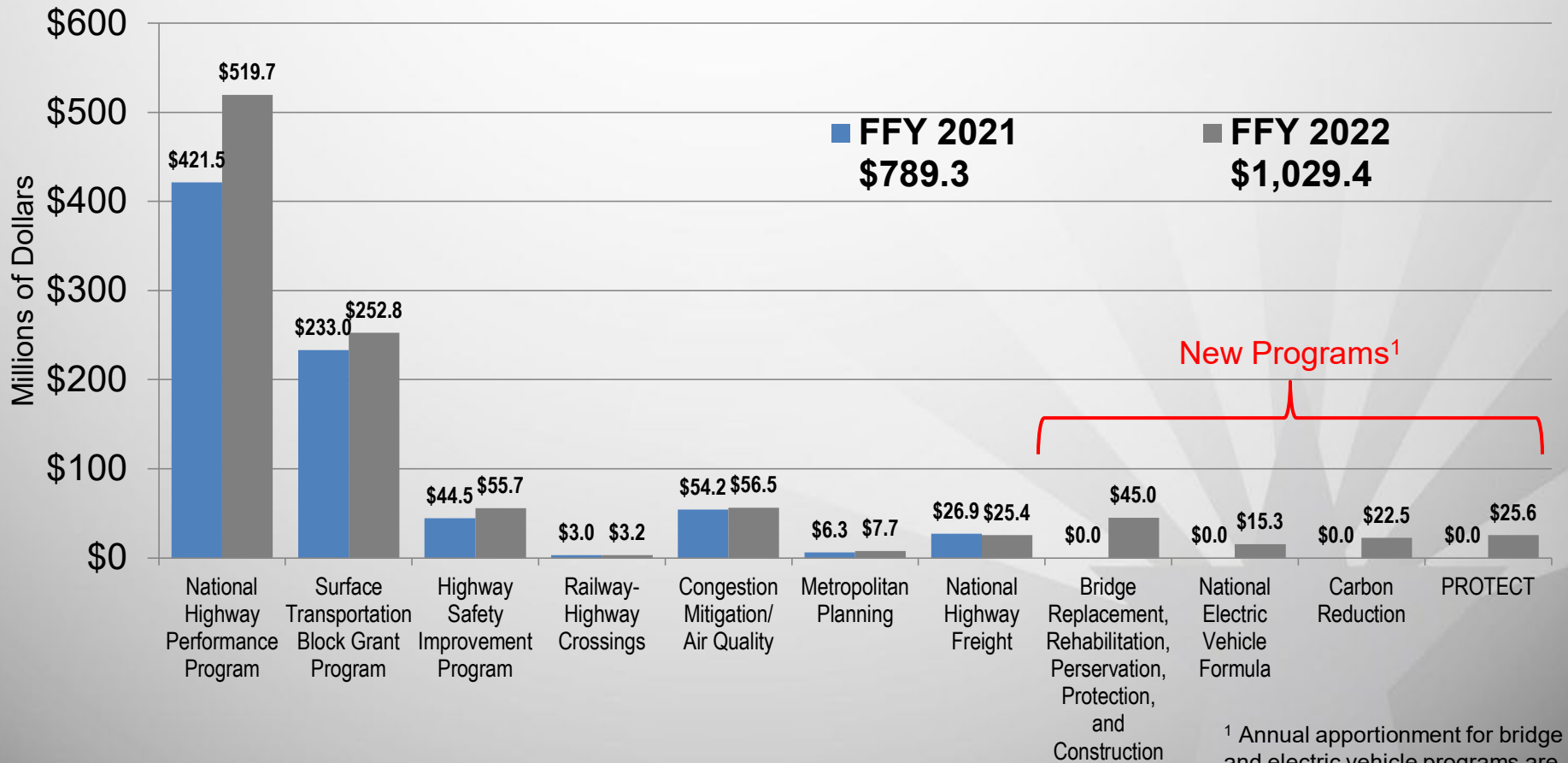
FFY 2021 – FFY 2026

**Total Estimated BIL Apportionments:  
\$5.3 billion**



# BIL Apportionment

## FFY 2021 – FFY 2022 Actual



New Programs<sup>1</sup>

<sup>1</sup> Annual apportionment for bridge and electric vehicle programs are assumed to be 1/5<sup>th</sup> of 5yr total.