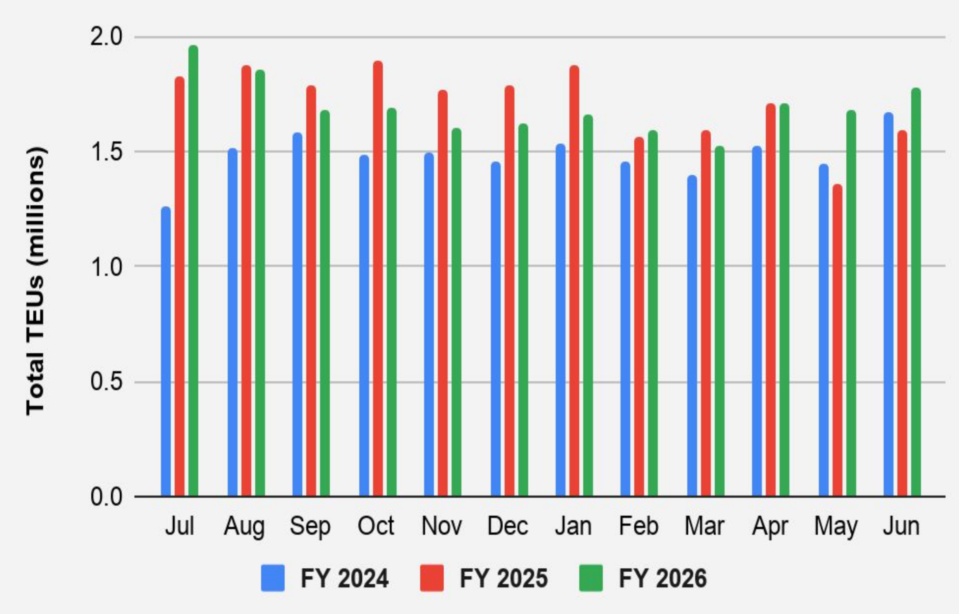
FINANCIAL MANAGEMENT SERVICES
MONTHLY FINANCIAL REPORT
AUGUST 21, 2026

ECONOMIC HIGHLIGHTS

Arizona Indicators

- Combined container volume at the Port of Los Angeles and the Port of Long Beach was 11.6 percent higher in June 2026 than in June 2025.
- The U.S. Energy Information Administration reported the price of West Coast No. 2 diesel was $6.02 per gallon in June 2026, up from $4.33 per gallon in June 2025.
- The Arizona average price per gallon for regular unleaded gas was $4.36 in June 2026, compared to $3.31 in June 2025.
- The Arizona seasonally adjusted unemployment rate, as reported by the Arizona Office of Economic Opportunity, increased to 4.9 percent in June 2026, up from the 4.3 percent experienced in June 2025.

Container Statistics for Port of LA and Port of Long Beach



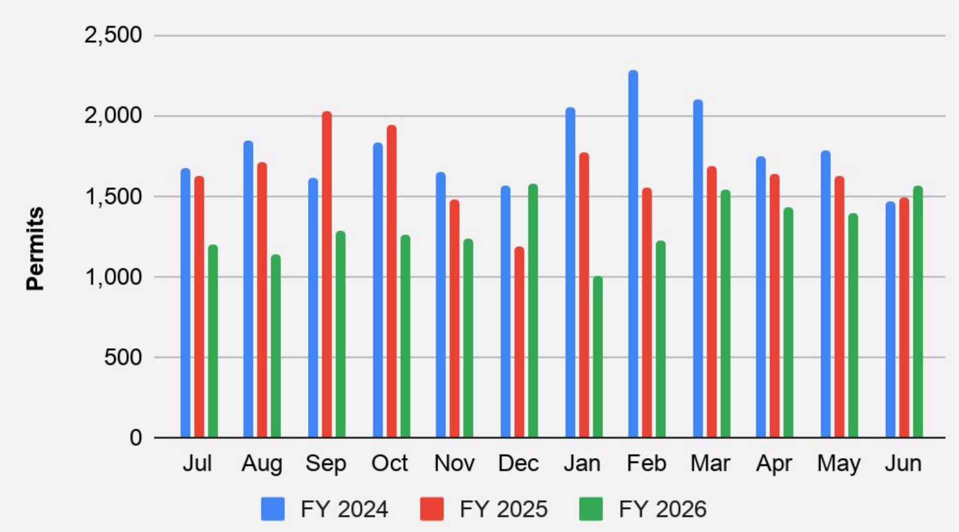
Greater Phoenix Area Indicators

The number of new single-family building permits issued in Maricopa County in June 2026 was up 5.3 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 gained 2,600 jobs year-over-year from June 2025 to June 2026, an increase of 1.4 percent.

The Greater Phoenix Area unadjusted unemployment rate was 4.9 percent in June 2026, up from 4.0 percent in June 2025.

Maricopa County New Single-Family Building Permits

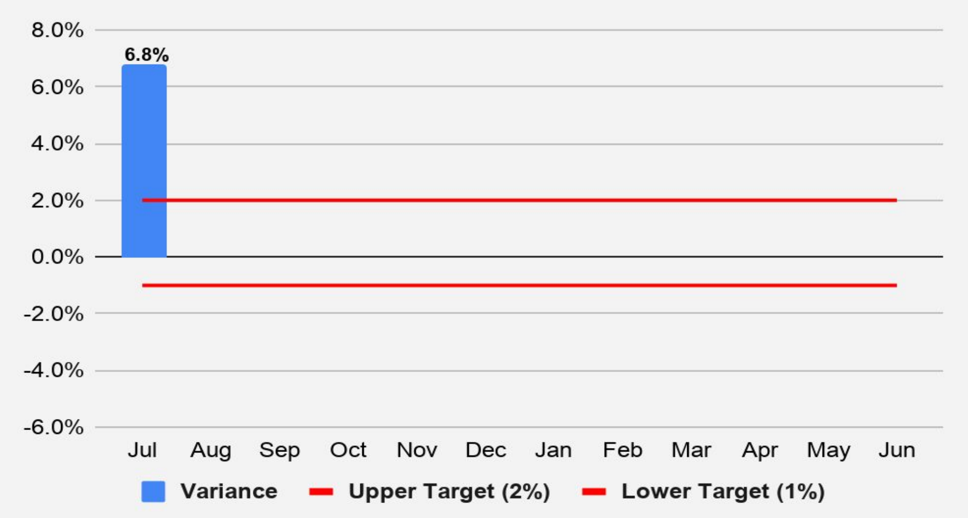


HIGHWAY USER REVENUE FUND (HURF) THROUGH JULY 31, 2026

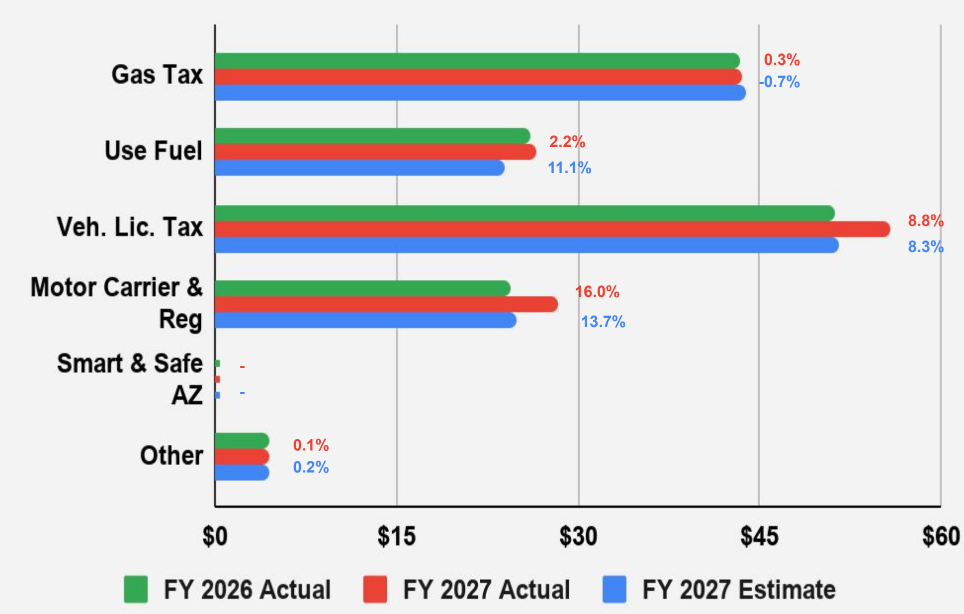
Highlights

- Year-to-date FY 2027 HURF revenues are 6.8 percent above forecast and 6.1 percent above the same period of FY 2026.
- Year-to-date gas tax revenues have increased 0.3 percent from FY 2026 to FY 2027 and are 0.7 percent below the forecast.
- Year-to-date vehicle license tax revenues have increased 8.8 percent from FY 2026 to FY 2027 and are 8.3 percent above the forecast.
- Beginning FY 2027, Motor Carrier and Registration are reported together as one category.

Variance from Forecast Year-to-Date



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



Monthly Comparison ($ in Thousands)

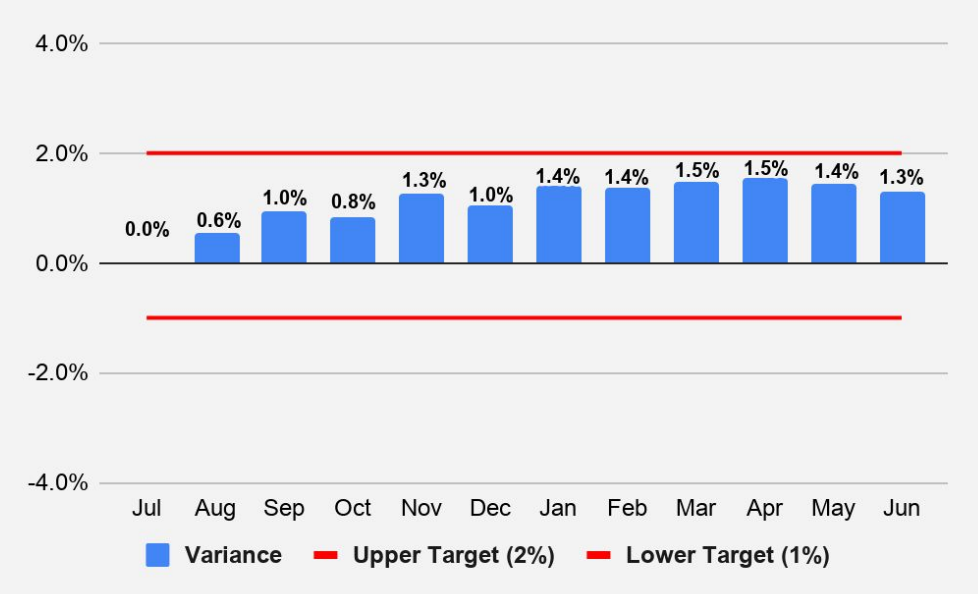
	FY 2026 Actual	FY 2027 Actual	% Change	FY 2027 Estimate	% Difference
July	$147,798	$156,863	6.1%	$146,910	6.8%
Subtotal	**$147,798**	**$156,863**	**6.1%**	**$146,910**	**6.8%**
August	$147,959	$0	-	$148,750	-
September	$148,927	$0	-	$143,960	-
October	$148,897	$0	-	$150,670	-
November	$145,714	$0	-	$148,700	-
December	$158,192	$0	-	$161,770	-
January	$163,578	$0	-	$163,810	-
February	$143,138	$0	-	$144,350	-
March	$163,401	$0	-	$163,340	-
April	$166,420	$0	-	$170,190	-
May	$142,608	$0	-	$148,830	-
June	$176,045	$0	-	$179,610	-
Total	**$1,852,677**	**$156,863**		**$1,870,890**	

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

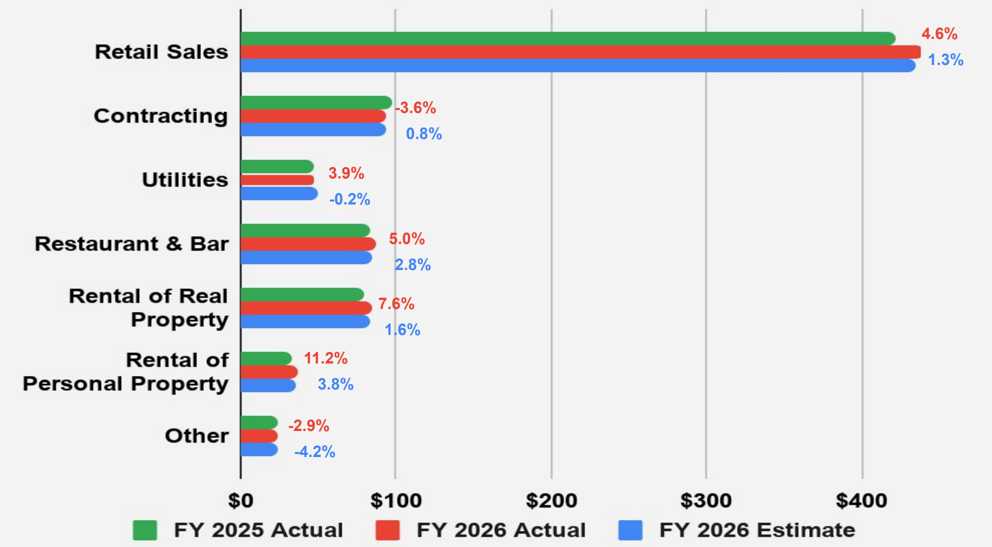
Highlights

- Year-to-date FY 2026 RARF revenues through June surpassed the same period of FY 2025 by 3.9 percent and were 1.3 percent above the forecast.
- Retail sales, the largest revenue category of RARF, grew 4.6 percent year-to-date when compared to the same period of the last fiscal year.
- Restaurant and Bar revenues grew 5 percent year-to-date when compared to the same period of the last fiscal year.
- Contracting revenues decreased 3.6 percent year-to-date when compared to the same period of the last fiscal year.
- The 30 year mortgage interest rate in June 2026 was 6.49 percent, lower than the 6.82 percent experienced in June 2025.

Variance from Forecast Year-to-Date



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



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%
May	$64,991	$67,281	3.5%	$66,940	0.5%
June	$65,205	$67,320	3.2%	$67,390	-0.1%
Total	**$768,081**	**$798,117**	**3.9%**	**$787,830**	**1.3%**

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

Investment Pools	Monthly Average Available Cash	Monthly Average Invested Balance	Percent Invested	June		Fiscal Year-to-date (FYTD)	
				Interest Received	Current Yield	Interest Received	FYTD Yield
Pool 2							
Highway	$1,099,472	$1,091,343	99.26%	$3,344	3.72%	$44,576	3.85%
MAG/PAG 12.6% & 2.6%	$891,212	$889,923	99.86%	$2,722	3.72%	$31,981	3.85%
HURF Bond Redemption	$27,579	$27,486	99.66%	$82	3.72%	$1,473	3.85%
HURF 2023 Proceeds	$0	$0	-	$0	3.72%	$300	3.85%
HURF 2026 Proceeds	$596,855	$596,514	99.94%	$1,823	3.72%	$5,266	3.85%
Other/1	$167,875	$158,592	94.47%	$470	3.72%	$6,119	3.85%
Subtotal	$2,782,993	$2,763,858	99.31%	$8,441	3.72%	$89,716	3.85%
Pool 3							
SMART/2	$56,409	$55,626	98.61%	$182	3.96%	$2,456	4.00%
Other/3	$10,575	$10,288	97.29%	$33	3.96%	$477	4.00%
Subtotal	$66,983	$65,914	98.40%	$216	3.96%	$2,933	4.00%
Pool 4							
Local Agency Deposits	$88,330	$86,873	98.35%	$261	3.67%	$3,143	3.78%
Regional Area Road Fund	$1,177,811	$1,174,570	99.72%	$3,542	3.67%	$44,347	3.78%
Prop 479 Regional Area Road Fund	$146,530	$144,538	98.64%	$440	3.67%	$1,025	3.78%
Subtotal	$1,412,671	$1,405,980	99.53%	$4,244	3.67%	$48,515	3.78%
Total	$4,262,647	$4,235,752	99.37%	$12,900	3.71%	$141,164	3.83%

/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.