

Arizona State Transportation Board Financial Report

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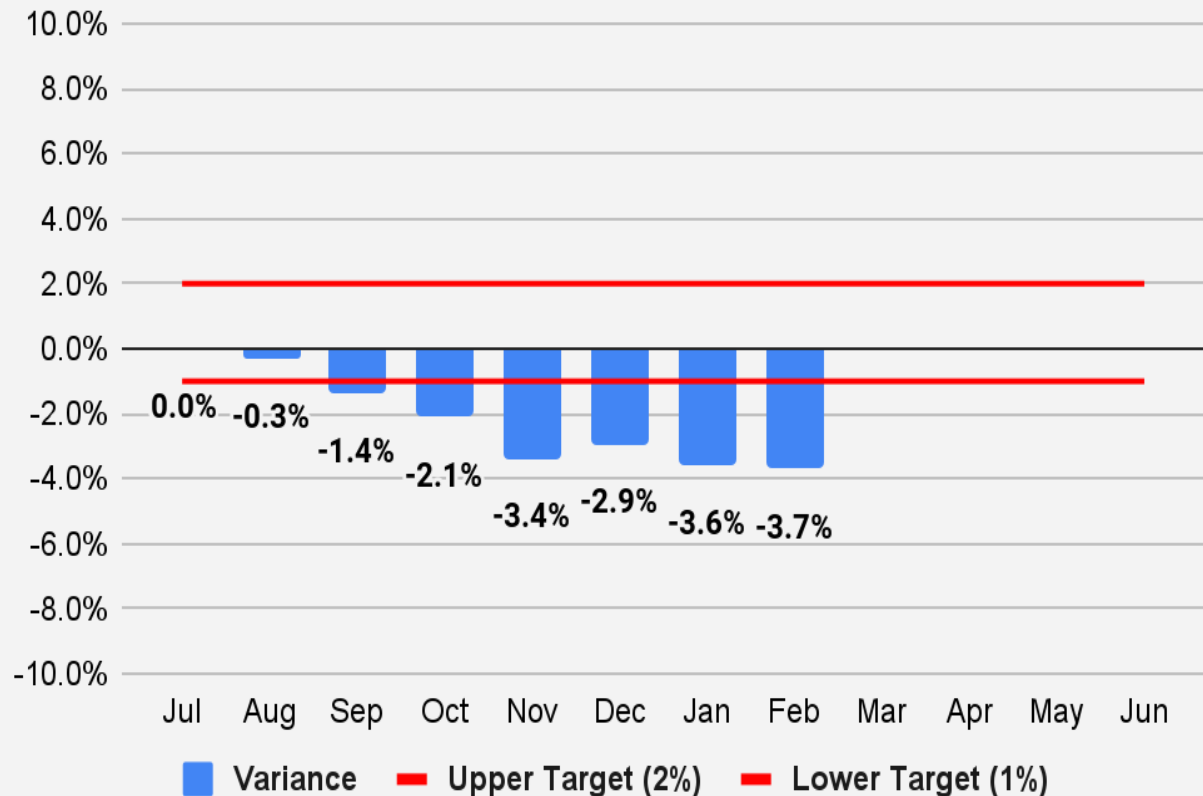
March 18, 2022

Revenue Report:

Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (5.1%), strong growth FY 2022 (9.3%)**
- **DIESEL TAX - Strong decline month (-7.5%), moderate growth FY 2022 (4.9%)**
- **VLT - Moderate growth month (8.5%), strong decline FY 2022 (-4.2%)**
- **REGISTRATION - Moderate growth month (6.4%), strong growth FY 2022 (7.2%)**



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

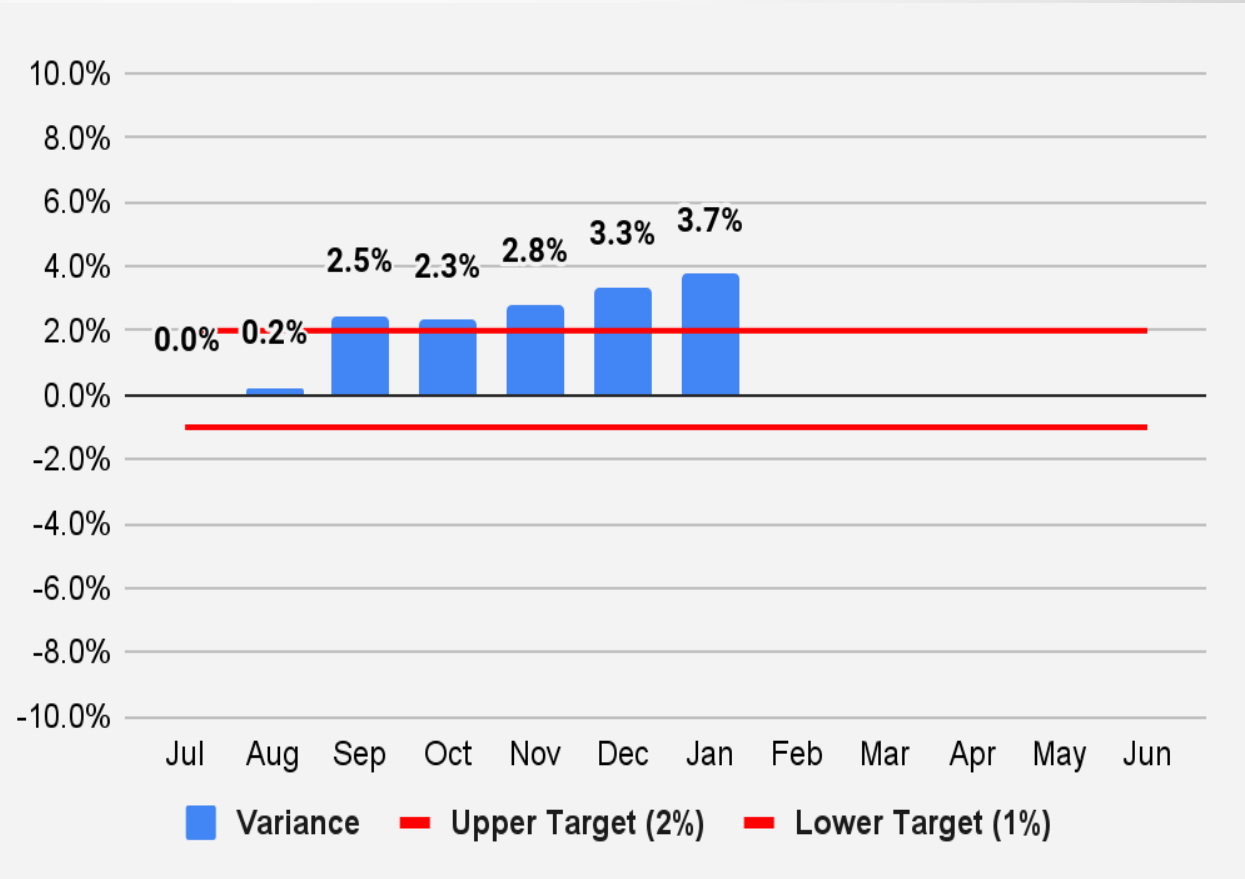
Revenue Category	February				
	FY 2021 Actual	FY 2022 Actual	FY 2021- FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$40,269	\$42,342	5.1%	\$43,890	-3.5%
Use Fuel	19,233	17,798	-7.5%	21,730	-18.1%
Vehicle License Tax	40,229	43,660	8.5%	43,450	0.5%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	3,582	3,937	9.9%	4,300	-8.4%
Registration	15,445	16,437	6.4%	17,280	-4.9%
Other	3,518	4,292	22.0%	3,870	10.9%
Total	\$122,277	\$128,466	5.1%	\$134,520	-4.5%

Revenue Report:

Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (18.3%), strong growth FY 2022 (18.7%)**
- **CONTRACTING - Strong growth month (29.7%), moderate growth FY 2022 (16.8%)**
- **RESTAURANT & BAR - Strong growth month (43.0%), strong growth FY 2022 (38.4%)**



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

Revenue Category	January				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Retail Sales	\$33,818	\$40,022	18.3%	\$39,130	2.3%
Contracting	5,228	6,779	29.7%	5,440	24.6%
Utilities	2,158	2,134	-1.1%	2,220	-3.9%
Restaurant & Bar	4,255	6,085	43.0%	5,960	2.1%
Rental of Real Property	4,109	5,386	31.1%	4,480	20.2%
Rental of Personal Property	1,726	2,054	19.0%	1,880	9.3%
Other	897	1,500	67.3%	1,290	16.3%
Total	\$52,190	\$63,959	22.5%	\$60,400	5.9%

*Record High

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...
 - Suballocations: On March 14th, FHWA provided the Supplementary Tables identifying sub-allocations.
 - Sub-allocations identify the amount of funds that are required to be used on projects in certain areas, based on the areas' population.
 - On Tuesday, President Biden signed the budget, providing the funding for IIJA.

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

- What we Don't know...
 - FHWA will now begin the calculations for each states' funding level, aka Obligation Authority (OA).
 - Awaiting rules and guidance.
- When will we know more...
 - FHWA estimates having the funding calculations completed by the end of the month.