

Arizona State Transportation Board Financial Report

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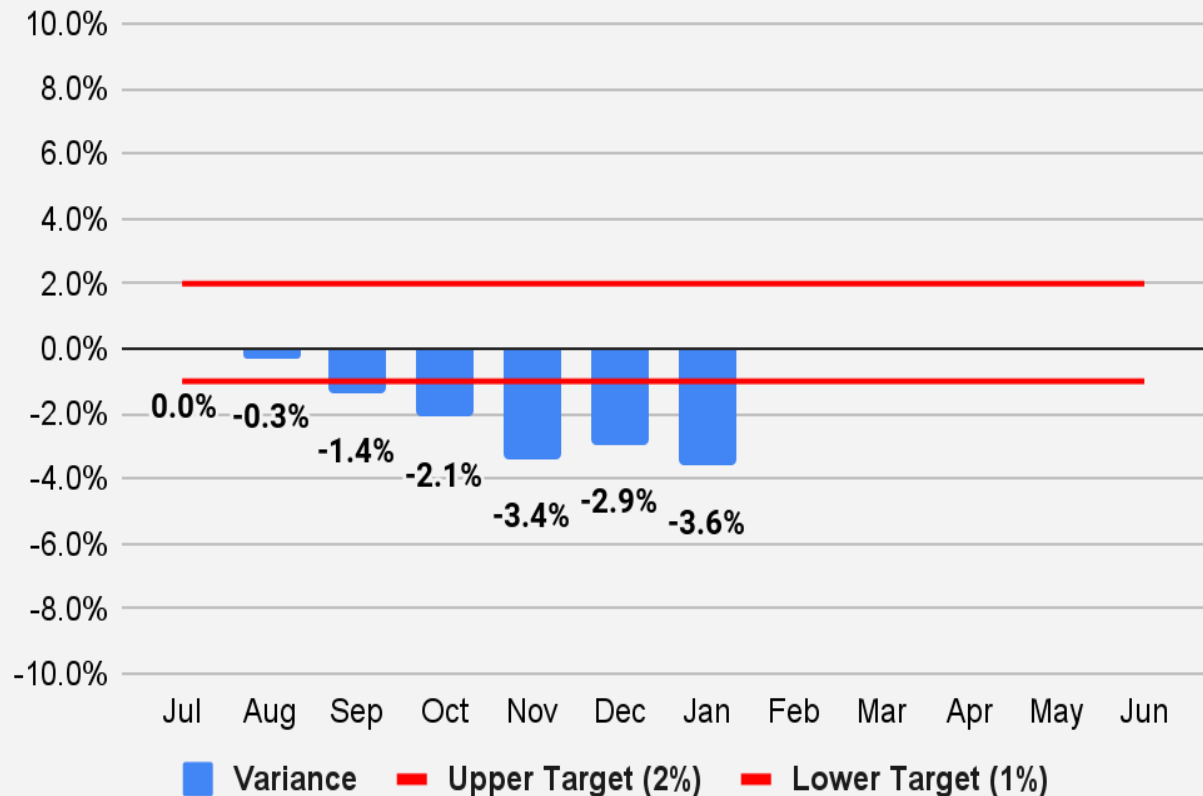
February 18, 2022

Revenue Report:

Highway User Revenue Fund (HURF)



- **GAS TAX - Strong growth month (8.8%), strong growth FY 2022 (9.9%)**
- **DIESEL TAX - Moderate decline month (-1.4%), moderate growth FY 2022 (6.6%)**
- **VLT - Strong decline month (-7.2%), strong decline FY 2022 (-5.7%)**
- **REGISTRATION - Strong growth month (14.2%), strong growth FY 2022 (7.3%)**



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

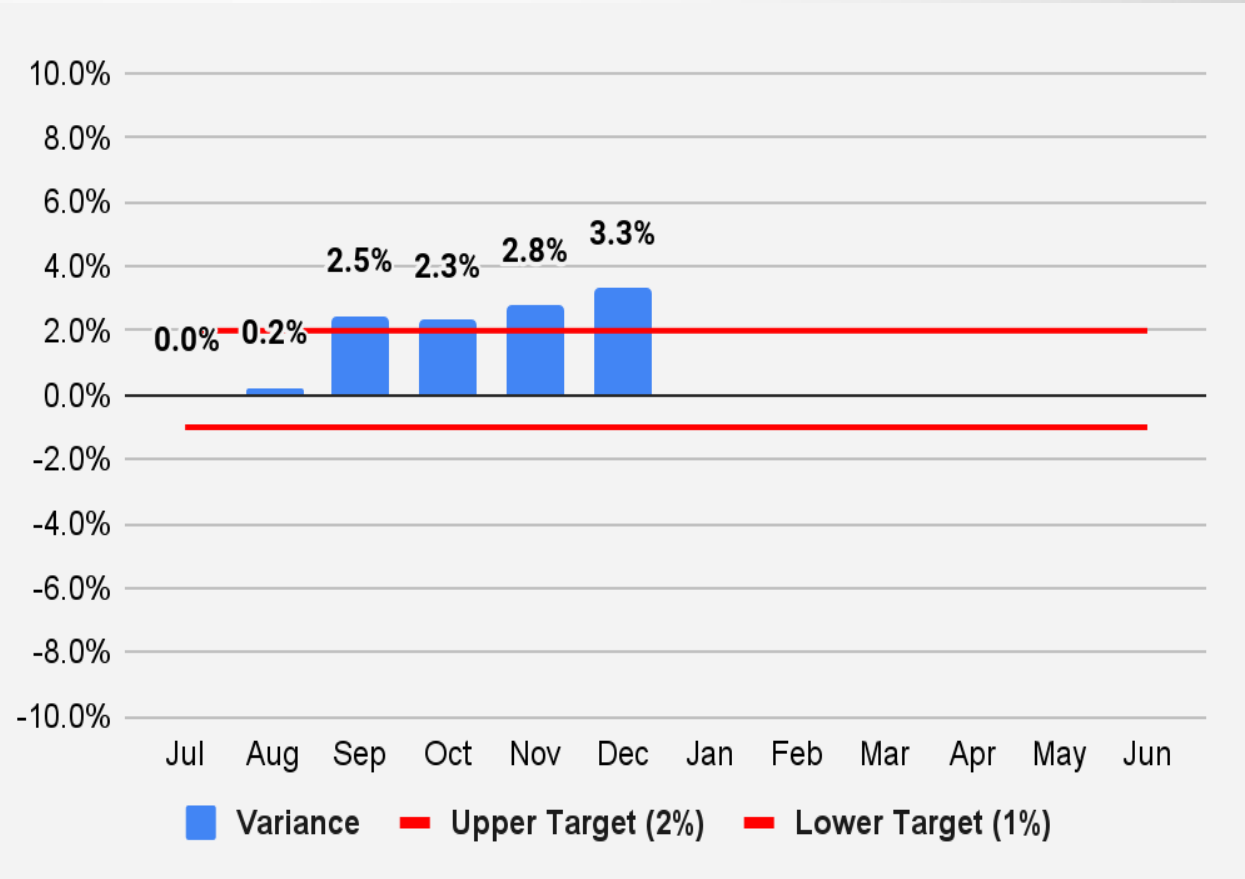
Revenue Category	January				
	FY 2021 Actual	FY 2022 Actual	FY 2021-FY 2022 % Chg	FY 2022 Forecast	FY 2022 % Chg from Forecast
Gas Tax	\$40,539	\$44,108	8.8%	\$45,400	-2.8%
Use Fuel	21,811	21,512	-1.4%	24,650	-12.7%
Vehicle License Tax	46,085	42,765	-7.2%	49,080	-12.9%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,921	5,501	11.8%	5,170	6.4%
Registration	19,550	22,330	14.2%	23,740	-5.9%
Other	3,413	4,000	17.2%	3,590	11.4%
Total	\$136,319	\$140,216	2.9%	\$151,630	-7.5%

Revenue Report:

Regional Area Road Fund (RARF)



- **RETAIL SALES - Strong growth month (19.1%), strong growth FY 2022 (18.7%)**
- **CONTRACTING - Moderate growth month (14.2%), moderate growth FY 2022 (14.5%)**
- **RESTAURANT & BAR - Strong growth month (33.4%), strong growth FY 2022 (37.6%)**



Regional Area Road Fund (RARF): 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
Retail Sales	\$27,057	\$32,216	19.1%	\$31,310	2.9%
Contracting	4,841	5,529	14.2%	5,080	8.8%
Utilities	2,326	2,660	14.4%	2,400	10.8%
Restaurant & Bar	4,156	5,545	33.4%	5,570	-0.4%
Rental of Real Property	3,942	4,873	23.6%	4,300	13.3%
Rental of Personal Property	1,461	1,856	27.1%	1,580	17.5%
Other	922	1,824	97.8%	1,210	50.7%
Total	\$44,704	\$54,503	21.9%	\$51,450	5.9%

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...
 - Continuing Resolution (CR) provides limited FFY2022 funding through... **TODAY**, and prohibits the new Carbon Reduction and PROTECT programs from starting.
 - Congress is anticipated to pass another CR, providing funding through March 11th.
 - On February 10th, FHWA issued guidance on the National Electric Vehicle Infrastructure (NEVI) Formula Program.
 - FFY2022 Apportionment levels for the NEVI Program = \$11.3M

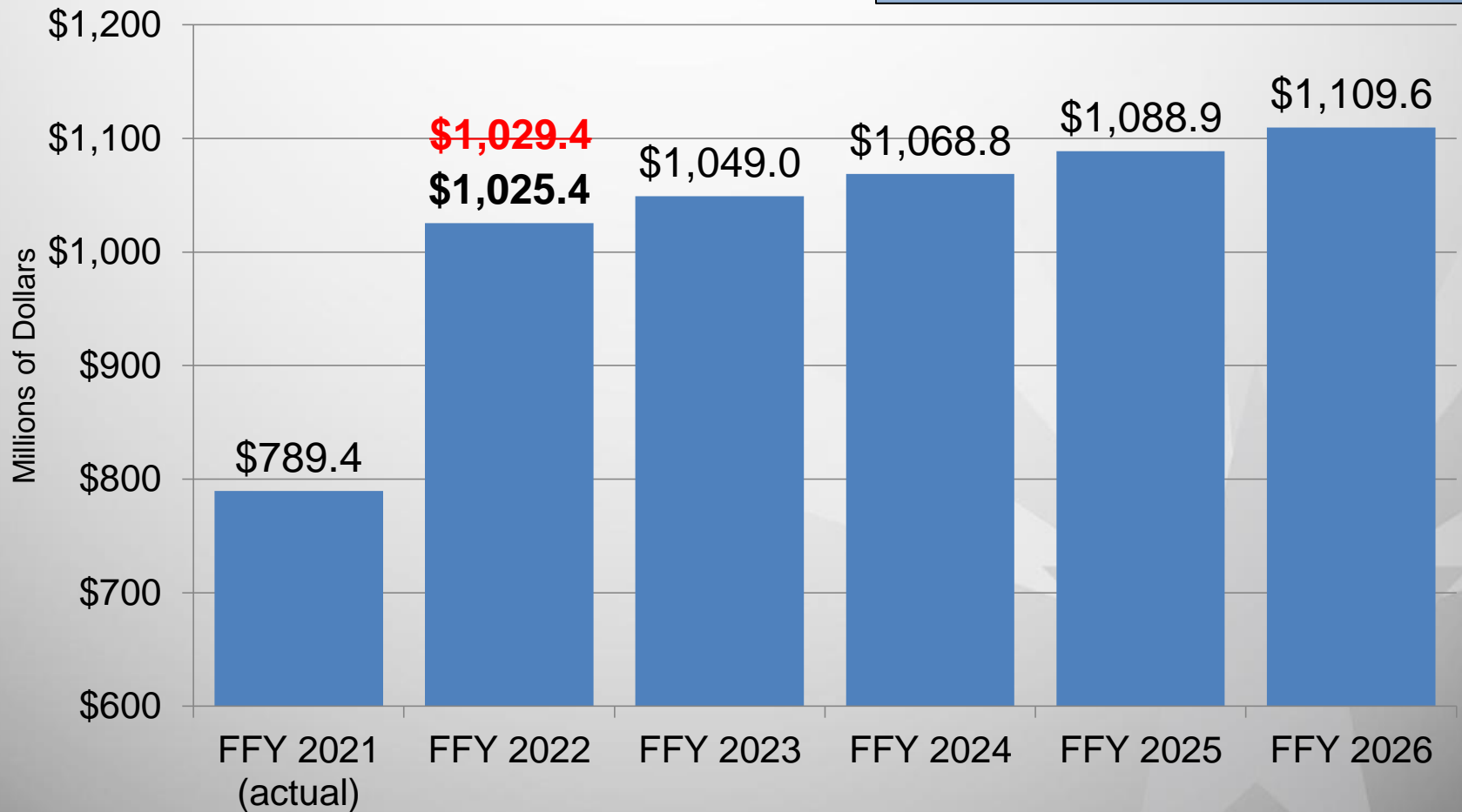
Bipartisan Infrastructure Law (BIL) *formerly IIJA*: Funding

- 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.
- When will we know more...
 - When Congress passes a budget.

BIL Apportionment Estimates

FFY 2021 – FFY 2026

*Total Estimated BIL Apportionments:
\$5.3 billion*



BIL Apportionment

FFY 2021 – FFY 2022 Actual

