

REPORT ON FISCAL YEAR 2010 STATE HIGHWAY FUND CASH STATUS

DESCRIPTION:

Staff will present a report on the cash balance and activity of the State Highway Fund (Fund 6). The report summarizes the beginning cash balance, cash inflows, cash outflows and ending balance as of June 30th, 2010 and line-item variances from the projections made at the beginning of the fiscal year.

ISSUES:

As revenues from the motor fuels tax have decreased from estimated projections, the department has experienced an even greater decrease in cash expenditures. The department has also been able to significantly reduce its outstanding short-term debt balance during the year.

For the purposes of this report, the figures exclude the following restricted monies held in Fund 6: SH 121 excess toll revenues, SH 130 concession, Proposition 14 proceeds and State Infrastructure Bank balance.

REFERENCES:

None

DESIRED RESULTS:

Commissioners' understanding of the department's cash position and its ability to manage variances from projections.

FURTHER ACTIONS:

None

OTHER:

None



State Highway Fund - Cash Activity
 (Excludes SIB, SH 121 Excess Tolls, SH 130 Concessions, & Proposition 14 Proceeds)
 FY 2010 YTD - 10 Months Ending June 30, 2010

	Projected	Actual	Difference
Beginning Balance	\$191,858,591	\$191,858,591	\$0
Revenues/Inflows	\$5,072,776,143	\$4,876,787,977	(\$195,988,166)
Expenditures/Outflows	\$5,184,309,202	\$4,747,721,372	(\$436,587,830)
Ending Balance	\$80,325,532	\$320,925,196	\$240,599,664

Revenues/Inflows	
Actual to Forecasted Revenue	
Forecast	\$5,072,776,143
Actual	\$4,876,787,977
Variance	-3.9%

Expenditures/Outflows	
Actual to Forecasted Expenditures	
Forecast	\$5,184,309,202
Actual	\$4,747,721,372
Variance	-8.4%

Actual Revenue Breakdown	
Vehicle Registration Fees	\$905,474,923
State Motor Fuel Tax	\$1,835,297,812
FHWA Reimbursement	\$1,539,684,789
Other Agency	\$74,673,141
Miscellaneous	\$461,657,311
Short-Term Borrowing	\$60,000,000
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Actual Revenues	\$4,876,787,977
Forecast Revenues	\$5,072,776,143
Variance	(\$195,988,166) -3.9%

Actual Expenditure Breakdown	
Administrative/Support Costs	\$153,759,571
Construction	\$531,000,588
Maintenance	\$1,894,042,143
Engineering	\$340,757,437
Right-of-Way	\$187,823,457
Other TxDOT	\$323,032,238
Other Agency*	\$823,326,065
Prop 14 D/S	\$198,766,618
Short-Term Debt Repayment	\$295,213,256
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Actual Expenditures	\$4,747,721,372
Forecast Expenditures	\$5,184,309,202
Variance	(\$436,587,830) -8.4%

*Includes transfers under the Texas Emissions Reduction Program and TxDOT benefits paid by the Comptroller.