

**March 2026
Cash Forecast**



**Texas Department of Transportation
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Texas Department of Transportation
Executive Summary
March 2026 Cash Forecast

Executive Summary

The Texas Department of Transportation is dedicated to responsibly managing the State Highway Fund through forecasting and strategic planning. By aligning revenues and expenditures with the evolving needs of Texans, TxDOT ensures the delivery of a safe, efficient, and reliable transportation system. This commitment reflects our pledge to taxpayers and lawmakers to maximize public investment, maintain fiscal stability, and support the long-term mobility and economic vitality of our state.

TxDOT manages cash flows through a coordinated process that connects financial oversight with core operational functions—administration, accounting, payments, revenue collection, budgeting, forecasting, letting, and planning. This integrated approach ensures that financial forecasts directly inform decisions about highway construction and maintenance. These forecasts are not only vital for internal planning but are also submitted to the Legislative Budget Board and external stakeholders to support transparency, accountability, and statewide fiscal coordination.

TxDOT's Financial Management team conducts monthly reviews to ensure continuous oversight of the department's financial status. These recurring evaluations provide a structured forum for discussing operational and fiscal issues—such as project letting—and enable timely, informed decisions. This consistent review process reinforces accountability, supports strategic alignment across divisions, and helps maintain the financial integrity of TxDOT's programs and initiatives.

TxDOT's cash forecast provides a comprehensive view of the department's financial outlook by detailing both historical and projected revenues and expenditures, along with monthly ending balances for all appropriated funding sources. It also accounts for revenue activity from other agencies operating within the State Highway Fund (SHF), ensuring a complete picture of available funding.

TxDOT's forecasting methodology combines historical data, current laws, official revenue estimates from the Comptroller, and relevant economic and policy developments. It also incorporates federal funding factors such as the current highway transportation bill, continuing resolutions, rescissions, and apportionment rules set by the Federal Highway Administration. This approach ensures that both state and federal revenue projections are timely and aligned with funding requirements. In addition, the 78th Legislature, authorized TxDOT short-term borrowing capabilities in the event cash balances are insufficient to fund agency obligations for a brief period.

TxDOT's cash forecast reflects a broad and diverse funding landscape, including state, federal, and regionally restricted sources such as the State Highway Fund, Texas Mobility Fund, Proposition 1 and 7 tax revenues, the State Infrastructure Bank, federal pandemic relief, and targeted programs for major metropolitan areas. The forecast accounts for legal restrictions, timing of revenue and expenditures, regulatory requirements, economic uncertainty, and interagency activity.

A summary of key forecast assumptions and changes is outlined below.

Vehicle Registration Fees:

- Traditional Vehicle Registration Fees (VRF) are projected to grow 4.05% in FY2026. This growth rate will gradually reduce to 1% by FY2029 and remain constant for all subsequent years.
- Electric Vehicle (EV) Registration Fees, enacted by the 88th Legislature, Regular Session, Senate Bill 505, utilize a regression model for FY 2026 and incorporate TTI's TRENDS model for all subsequent years. The TTI TRENDS model assumes that EVs will comprise 25% of all registered vehicles in Texas by FY2060.

Motor Fuels Tax (MFT) assumes a year over year (YoY) blended growth rate of 1.78% for FY2026-2028, which is based on 1.56% growth for gasoline and 2.4% growth for diesel. TTI's TRENDS variable year over year growth rate is used for all future years.

Lubricant Sales Tax is based on the Comptroller's 2026-2027 Certification Revenue Estimate (CRE) through FY 2027 and then a 1.5% YoY growth rate for all future years.

Miscellaneous Revenues assume a 1% YoY growth rate which is consistent with historical trends. Miscellaneous revenue is primarily related to special vehicle permits, land sales, judgments & settlements, oil & gas royalties, forfeitures, sales of publication/advertising/supplies, and toll revenues.

Other Expansion and Growth assume a 4% YoY inflationary factor for non-letting programs starting FY 2028 and all future years, which closely aligns with the Consumer Price Index (CPI).

FHWA reimbursement estimate for FY 2026 is based on the Infrastructure Investment and Jobs Act (IIJA) enacted by Congress in November 2021 (expires after Federal Fiscal Year [FFY] 2026), plus a conservative federal redistribution estimate. All subsequent year estimates blended 2020 Fixing America's Surface Transportation (FAST) Act and IIJA levels which are then adjusted for growth. Projections exclude National Electric Vehicle Infrastructure (NEVI) funding and discretionary grants.

Texas Mobility Fund (TMF) revenues for FY2026-27 are calculated based on the 2026-2027 CRE and assumes the CRE growth rate for outer years. TxDOT also has the capacity to issue TMF bonds, and in November 2025 had \$1.075 billion bond issuance.

Proposition 1 revenue from oil & gas taxes: FY2027-FY2028 deposits to the State Highway Fund are projected based on the 2026-2027 CRE. After FY2028, the Proposition 1 transfer is projected using a ten-year average of actual and projected transfers (FY2019-FY2028) and excludes highest/lowest transfers within that ten-year period due to source volatility. Proposition 1 transfers are set to expire in FY2043 pursuant to HB 2230, 88th Legislature, Regular Session.

Proposition 7 Sales & Use taxes: FY2026 transfers to the State Highway Fund are projected at \$2.5 billion according to the 2026-2027 CRE and assume these will continue through its expiration date of Aug. 31, 2042 (FY2042), pursuant to Senate Concurrent Resolution (SCR) 2, 88th Legislature, Regular Session.

Proposition 7 Motor Vehicle Sales Tax (MVST) revenue is based the 2026-2027 CRE for those respective years and a YoY growth rate of 5% through its expiration date of Aug. 31, 2039 (FY2039), pursuant to Senate Concurrent Resolution (SCR) 2, 88th Legislature, Regular Session.

Changes from previous Cash Forecast:

- Include actual revenue and expenditures through February 2026.
- Updated Planning Forecast for the 2027 UTP.

Significant variances from previous Cash Forecast:

- N/A

Impact of the projected letting schedule on cash balances

- The current letting schedule, existing obligations and agency operations, results in a projected Operating SHF ending balance of approximately \$493 million in FY2026, including Proposition 1 and Proposition 7. See page 8.
- Through February 2026, TxDOT has \$26.9 billion of obligations left to pay on active projects; \$24.2 billion of design-bid-build contracts and \$2.7 billion of design-build contracts.
- Cash balances help hedge against increases in the Highway Cost Index (HCI), economic uncertainties, and legislative discretion that could impact TxDOT project development and delivery.

**Texas Department of Transportation
Total Project Awards
March 2026 Cash Forecast**

	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
Letting Type:														
Statewide Letting Program ¹	9,689,638,812	12,224,931,796	10,241,160,425	7,554,708,863	7,686,592,755	7,877,504,434	7,072,236,101	7,210,096,624	7,632,641,109	8,087,002,949	7,949,344,899	8,651,371,436	9,130,269,799	9,125,278,112
Local Agency Let	363,723,527	454,798,996	432,007,051	466,864,916	622,772,207	-	-	-	-	-	-	-	-	-
Design Build Awards ²	699,862,000	-	-	1,954,658,328	-	-	-	-	-	-	-	-	-	-
Other Alternative Delivery Awards ³	451,409,000	-	426,404,420	-	-	-	-	-	-	-	-	-	-	-
Total Highway Letting Programs, excl Routine Maint	11,204,633,339	12,679,730,792	11,099,571,896	9,976,232,107	8,309,364,962	7,877,504,434	7,072,236,101	7,210,096,624	7,632,641,109	8,087,002,949	7,949,344,899	8,651,371,436	9,130,269,799	9,125,278,112
Routine Maintenance Letting Program ⁴	909,517,404	995,062,620	902,354,908	983,567,000	1,022,909,680	1,063,826,067	1,106,379,110	1,150,634,274	1,196,659,645	1,244,526,031	1,294,307,072	1,346,079,355	1,399,922,529	1,455,919,431
Total Highway Letting Programs, incl Routine Maint	12,114,150,743	13,674,793,412	12,001,926,804	10,959,799,107	9,332,274,642	8,941,330,502	8,178,615,211	8,360,730,898	8,829,300,755	9,331,528,980	9,243,651,972	9,997,450,791	10,530,192,329	10,581,197,542
Other Obligations ⁵	273,215,769	415,648,397	722,820,071	261,031,599	145,418,845	-	-	-	-	-	-	-	-	-
Grand Total Highway Project Awards	12,387,366,511	14,090,441,809	12,724,746,875	11,220,830,705	9,477,693,487	8,941,330,502	8,178,615,211	8,360,730,898	8,829,300,755	9,331,528,980	9,243,651,972	9,997,450,791	10,530,192,329	10,581,197,542
Method of Finance:														
SHF Traditional ⁶	7,933,830,295	9,094,281,784	8,868,962,591	5,771,923,024	5,134,070,789	4,750,276,443	4,788,008,337	4,975,112,499	5,159,501,868	5,338,194,447	5,766,919,685	5,701,241,658	5,931,740,058	5,989,187,171
SHF Proposition 1	1,492,438,410	2,356,836,843	43,234,898	1,304,053,238	347,614,236	1,594,990,252	1,367,252,873	1,115,819,673	1,364,328,773	1,815,036,673	1,515,640,952	1,963,724,656	2,024,350,852	1,516,609,052
SHF Proposition 7	2,919,683,353	2,508,918,967	3,744,305,939	1,809,303,249	2,489,532,384	1,788,788,793	1,740,011,981	1,981,387,429	2,198,493,664	2,178,297,860	1,961,091,335	2,332,484,478	2,574,101,419	3,075,401,319
SHF DFW Restricted Funds	3,148,100	16,680,360	35,438,438	12,122,805	25,880,273	-	-	-	-	-	-	-	-	-
SHF Military Installation Program Funds	-	-	4,647,464	-	-	-	-	-	-	-	-	-	-	-
Texas Mobility Fund Fees	17,845,605	33,316,603	18,635,680	55,833,486	30,817,514	-	-	-	-	-	-	-	-	-
Texas Mobility Fund Proceeds	-	-	-	357,737,984	717,262,016	-	-	-	-	-	-	-	-	-
COVID Funds ⁷	10,041,170	12,307,681	-	6,000,000	-	-	-	-	-	-	-	-	-	-
Toll Financed ⁸	10,379,578	68,099,571	9,521,866	1,903,856,919	732,516,274	807,275,013	283,342,019	288,411,298	106,976,449	-	-	-	-	-
Grand Total Highway Project Awards	12,387,366,511	14,090,441,809	12,724,746,875	11,220,830,705	9,477,693,487	8,941,330,502	8,178,615,211	8,360,730,898	8,829,300,755	9,331,528,980	9,243,651,972	9,997,450,791	10,530,192,329	10,581,197,542

Letting is a contract award amount. The letting figures above will have cash expenditures during the year of letting and during future years until the projects are completed. Subsequent pages of this forecast depict the actual and projected cash expenditures resulting from these letting amounts.

(1) Includes Pass-through Finance projects, Local Bond Sales, Ferry or Right-of-Way letting. FY2024-FY2026 includes obligation authority levels from the Infrastructure Investment and Jobs Act passed by Congress in November 2021. Includes federal redistribution of \$600 million in FY2026 and \$300 million in FY2027.

(2) Future projects that may ultimately be delivered under the Alternative Delivery Program or DB processes are included in the Letting Program totals until such time as enough information is available to move them to the appropriate line item. Examples of such projects can be found here: <https://www.txdot.gov/content/dam/docs/division/ald/db-quarterly-report.pdf>. Includes Design-Build projects that may be delivered under the Comprehensive Development Agreement (CDA) authority.

(3) Includes design build deferred work/change orders and CapEx-C Pump Station Facility delivered under the alternative delivery program.

(4) Routine Maintenance: Actuals include RMC, TMC, BPM, & MMC Contract Low Bids per Maintenance Division Contract Reporting Dashboards. Future year project projections assumes an annual growth rate of 9% in FY2026 and 4% thereafter.

(5) Other Obligations include studies, travel demand models, ride share services, motor assistance programs, corridor analysis.

(6) SHF Traditional method of finance includes RMC, DB, ROW join-bid, RL and local funded projects

(7) Congress authorized COVID relief funds under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) in March 2021 and SB8, 87th Legislature. (See page 16)

(8) Projects financed by toll revenues.

**Texas Department of Transportation
Total Expenses
March 2026 Cash Forecast**

<u>Expenses</u>	<u>Base Case</u>													
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Research	24,811,041	25,942,627	26,989,807	30,437,520	29,577,051	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000
Engineering	805,624,998	1,110,456,889	933,181,850	962,742,092	1,190,060,840	1,204,294,395	1,248,414,431	1,171,702,162	1,212,037,301	1,243,682,602	1,247,919,208	1,252,341,431	1,256,833,917	1,261,793,702
Right-of-Way	583,197,868	508,427,124	390,550,935	475,925,606	621,391,296	317,129,363	428,018,621	494,919,322	537,418,250	569,616,337	468,064,728	473,447,267	525,874,923	528,032,534
Plan	1,413,633,907	1,644,826,640	1,350,722,592	1,469,105,218	1,841,029,187	1,551,023,758	1,706,033,052	1,696,221,484	1,779,055,551	1,842,898,939	1,745,583,936	1,755,388,698	1,812,308,840	1,819,426,236
Build	2,367,666,136	2,470,664,615	5,457,314,362	4,514,723,552	3,286,751,851	2,345,082,941	2,275,167,962	2,097,546,197	1,817,303,914	1,772,070,407	1,671,789,627	1,694,078,881	1,685,392,107	1,690,977,416
Maintain	4,144,511,803	3,041,342,783	5,914,878,908	7,290,137,291	5,840,718,089	5,572,082,973	5,505,512,156	5,712,486,907	5,200,548,268	5,650,836,379	5,339,613,015	5,658,849,506	5,384,854,509	5,781,470,911
Use	235,197,467	251,223,911	263,416,850	770,972,499	264,669,866	248,071,218	248,071,218	248,071,218	248,071,218	248,071,218	248,071,218	248,071,218	248,071,218	248,071,218
Manage	395,140,350	419,805,365	418,529,271	491,286,260	484,121,216	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000
Project Development & Delivery	5,405,100,507	10,566,890,570	7,980,969,459	6,422,652,562	6,804,848,413	6,053,456,069	5,602,116,267	5,145,722,036	4,978,232,473	5,100,088,958	5,294,821,846	5,248,073,048	5,649,852,676	5,989,942,831
Debt Service ¹	970,476,724	1,075,424,128	1,067,153,002	1,180,121,250	1,067,494,454	1,128,050,693	1,125,852,883	1,128,516,752	937,398,794	906,582,231	874,042,378	876,055,840	732,832,244	734,457,416
Inflation/Additional Programs	-	-	-	-	-	215,675,531	434,254,241	645,033,324	866,959,943	1,078,379,925	1,306,553,642	1,516,834,760	1,741,508,068	1,954,458,181
Total Expenses	14,931,726,894	19,470,178,013	22,452,984,445	22,138,998,631	19,589,633,076	17,597,524,183	17,381,088,780	17,157,678,917	16,311,651,160	17,083,009,056	16,964,556,662	17,481,432,951	17,738,900,662	18,702,885,209
Funding Source														
State Highway Fund ²	8,259,430,520	7,730,604,898	12,832,294,382	13,511,553,387	11,439,450,450	10,483,595,468	10,747,166,681	10,964,376,567	10,433,240,864	11,143,940,453	10,829,267,313	11,391,366,470	11,245,071,524	11,867,340,744
Proposition 1 ²	2,144,358,272	5,975,559,126	4,597,268,405	2,576,170,847	2,375,748,156	2,192,372,305	2,100,394,773	1,765,540,459	1,731,780,250	1,989,531,104	2,201,113,330	2,255,708,350	2,405,460,358	2,402,900,415
Proposition 7 ²	3,536,508,188	4,848,762,038	3,630,781,241	4,100,968,337	4,678,225,372	4,106,011,020	3,743,818,207	3,618,103,123	3,480,003,189	3,339,770,022	3,319,196,853	3,214,142,496	3,462,449,359	3,800,954,949
Dallas / Forth Worth Funds ³	32,076,292	25,538,130	53,255,837	49,414,270	39,252,418	9,985,491	7,639,268	7,608,606	5,649,348	976,063	488,032	-	-	-
Austin / San Antonio Funds ⁴	9,876,649	19,707,909	15,867,141	19,604,526	19,789,777	5,002,481	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Houston Funds ⁵	1,018,722	13,282	1,238,356	7,865,859	-	-	-	-	-	-	-	-	-	-
Military Installation Program ⁶	-	71,264	324,028	2,931,172	1,320,872	-	-	-	-	-	-	-	-	-
State Infrastructure Bank (SIB) ⁷	62,122,000	24,533,350	94,451,167	150,000,000	100,000,000	-	-	-	-	-	-	-	-	-
Texas Mobility Fund - Taxes & Fees ⁸	528,641,203	497,821,380	496,168,746	587,840,358	471,947,504	496,954,204	502,555,459	573,626,058	581,185,463	576,395,470	583,097,627	589,892,465	596,745,574	603,728,281
Texas Mobility Fund - Bond Proceeds ⁹	-	-	-	62,703,987	308,759,437	257,406,110	234,410,269	189,870,072	47,245,540	-	-	-	-	-
COVID Funds ¹⁰	238,172,243	283,154,457	168,574,485	159,760,520	55,887,696	-	-	-	-	-	-	-	-	-
Build America Bond Subsidy ¹¹	110,466,359	29,717,584	54,621,499	52,197,915	49,636,177	45,466,885	39,373,906	32,823,812	26,816,287	26,665,726	25,663,288	24,592,952	23,443,629	22,230,602
General Revenue ¹²	9,056,445	34,694,594	508,139,159	857,987,454	49,615,218	730,218	730,218	730,218	730,218	730,218	730,218	730,218	730,218	730,218
Total Funds	14,931,726,894	19,470,178,013	22,452,984,445	22,138,998,631	19,589,633,076	17,597,524,183	17,381,088,780	17,157,678,917	16,311,651,160	17,083,009,056	16,964,556,662	17,481,432,951	17,738,900,662	18,702,885,209

- (1) See page 6 of 16 of this forecast for details.
- (2) See page 8 of 16 of this forecast for details.
- (3) See page 9 of 16 of this forecast for details.
- (4) See page 10 of 16 of this forecast for details.
- (5) See page 11 of 16 of this forecast for details.
- (6) See page 12 of 16 of this forecast for details.
- (7) See page 13 of 16 of this forecast for details.
- (8) See page 14 of 16 of this forecast for details.
- (9) See page 15 of 16 of this forecast for details.
- (10) See page 16 of 16 of this forecast for details.

(11) Build America Bond subsidies are tax credit bonds introduced as part of the February 2009 American Recovery and Reinvestment Act (ARRA) and are administered by the Treasury Department. BABs are in use for portions of the Proposition 15, TMF and Proposition 12 bond programs.

(12) General Revenue (GR) expenditure projections from the 2026-2027 Conference Committee SB1 and HB500 supplemental items (89th Legislature).

Figures do not include TxDOT employee benefits (insurance premiums, Social Security, etc.) paid by other agencies.

Texas Department of Transportation
Bond Programs - Debt Service
March 2026 Cash Forecast

<u>Expenses</u>	<u>Base Case</u>													
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Texas Mobility Fund	390,523,959	399,203,528	408,990,610	506,707,465	385,835,631	456,633,558	463,477,557	476,980,470	490,193,243	490,663,760	496,995,367	503,370,803	509,752,374	516,220,483
Proposition 14	288,590,171	412,159,303	401,284,863	407,890,367	421,350,813	417,662,022	411,979,834	405,861,004	206,260,078	179,722,867	145,207,125	145,206,625	-	-
Proposition 12	291,362,594	264,061,298	256,816,127	263,789,218	257,966,611	253,255,113	249,895,492	245,175,278	240,445,474	235,695,604	231,339,886	226,978,412	222,579,870	217,736,933
Total Expenses	970,476,724	1,075,424,128	1,067,091,600	1,178,387,050	1,065,153,054	1,127,550,693	1,125,352,883	1,128,016,752	936,898,794	906,082,231	873,542,378	875,555,840	732,332,244	733,957,416
Funding Source														
Texas Mobility Fund - Taxes & Fees ¹	346,399,483	388,275,950	387,214,634	485,672,711	365,618,066	436,588,792	443,641,459	457,378,725	470,271,464	470,481,470	477,183,627	483,978,465	490,831,574	497,814,281
Build America Bond Subsidy-TMF ³	44,124,476	10,927,578	21,775,976	21,034,754	20,217,565	20,044,767	19,836,098	19,601,745	19,921,779	20,182,289	19,811,740	19,392,338	18,920,800	18,406,202
TMF Total	390,523,959	399,203,528	408,990,610	506,707,465	385,835,631	456,633,558	463,477,557	476,980,470	490,193,243	490,663,760	496,995,367	503,370,803	509,752,374	516,220,483
State Highway Fund ²	237,844,929	400,000,000	378,175,280	386,029,800	400,773,697	400,567,760	400,240,806	399,892,668	206,260,078	179,722,867	145,207,125	145,206,625	-	-
Build America Bond Subsidy-Prop 14 ³	50,745,243	12,159,303	23,109,583	21,860,566	20,577,116	17,094,262	11,739,028	5,968,337	-	-	-	-	-	-
Proposition 14 Total	288,590,171	412,159,303	401,284,863	407,890,367	421,350,813	417,662,022	411,979,834	405,861,004	206,260,078	179,722,867	145,207,125	145,206,625	-	-
Proposition 7-Prop 12 ⁴	275,765,954	257,430,594	247,080,187	254,486,622	249,125,114	244,927,256	242,096,713	237,921,547	233,550,966	229,212,168	225,488,338	221,777,798	218,057,041	213,912,533
Build America Bond Subsidy-Prop 12 ³	15,596,640	6,630,704	9,735,941	9,302,595	8,841,496	8,327,857	7,798,780	7,253,730	6,894,508	6,483,436	5,851,548	5,200,614	4,522,829	3,824,400
Proposition 12 Total	291,362,594	264,061,298	256,816,127	263,789,218	257,966,611	253,255,113	249,895,492	245,175,278	240,445,474	235,695,604	231,339,886	226,978,412	222,579,870	217,736,933
Total Funds	970,476,724	1,075,424,128	1,067,091,600	1,178,387,050	1,065,153,054	1,127,550,693	1,125,352,883	1,128,016,752	936,898,794	906,082,231	873,542,378	875,555,840	732,332,244	733,957,416

(1) The Texas Mobility Fund, made up of taxes and fees set aside by statute for that purpose, pays the principal and interest for the Texas Mobility Fund bond program.

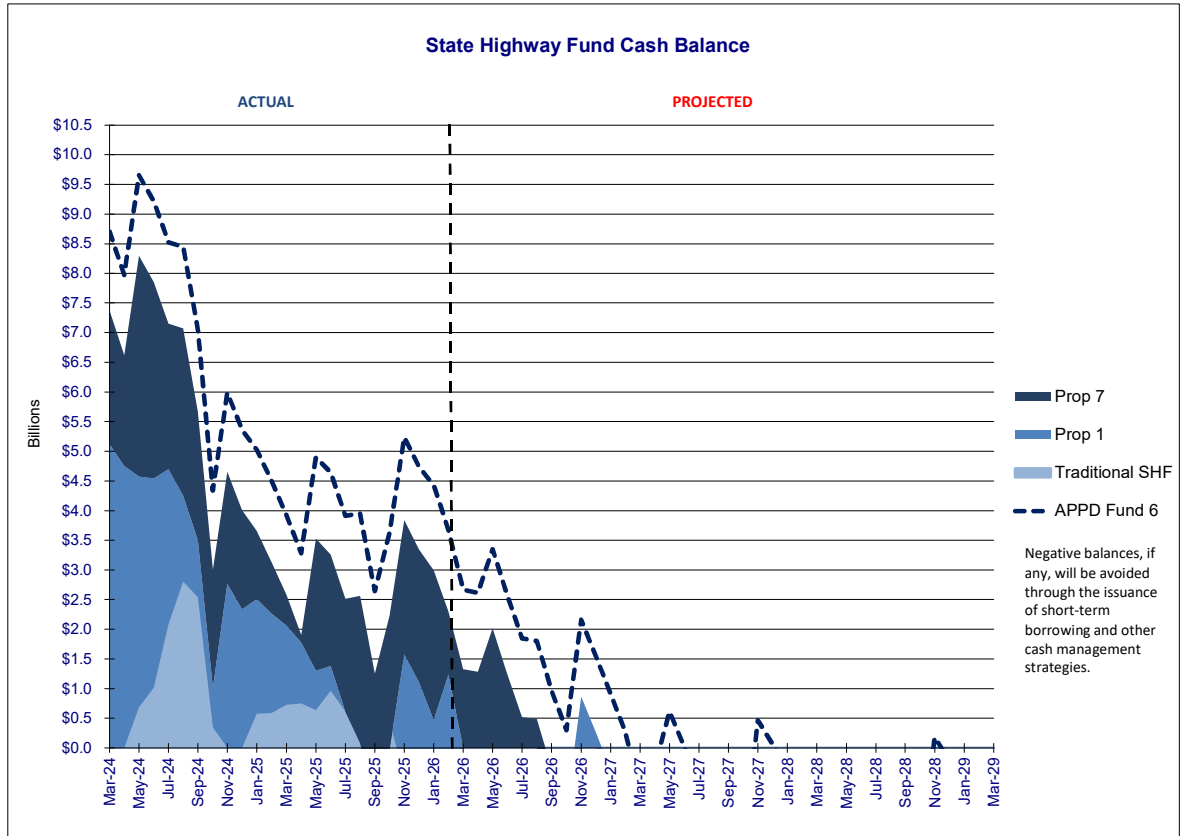
(2) The State Highway Fund pays the principal and interest for the Proposition 14 bond program.

(3) Build America Bond subsidies are tax credit bonds introduced as part of the February 2009 American Recovery and Reinvestment Act (ARRA) and are administered by the Treasury Department. BABs are in use for portions of the Proposition 14, TMF and Proposition 12 bond programs.

(4) Proposition 7 funds the principal and interest for the Proposition 12 bond program as per the 2022-2023 General Appropriations Act (GAA). The forecast assumes Proposition 7 will continue to pay all future principal and interest payments for the Proposition 12 bond program.

**State Highway Fund
Cash Balance
as of February 28, 2026**

Total SHF Cash Balance	\$ 3,669,897,392
Less Restricted funds:	
State Infrastructure Bank	(284,367,605)
SH 121 Concession	(595,617,005)
SH 161 Concession	(9,071,569)
NTE Seg 1&2W Concession	(69,934,390)
NTE Seg 3A & 3B Concession	(102,299,291)
I-635 (LBJ) Concession	(49,765,057)
I-635E - Surplus Toll Revenue Account	(15,600,677)
Midtown Express - Surplus Toll Revenue Account	(126,941,248)
DFW Connector - Surplus Toll Revenue Account	<u>(10,460,073)</u>
DFW Restricted Funds Subtotal	(979,689,309)
SH 130 (Seg. 5 & 6) Concession	<u>(16,104,027)</u>
Austin/San Antonio Restricted Funds - Subtotal	(16,104,027)
SH 288 Concession	(14,891,726)
Montgomery County - PTF Escrow Account	<u>(65,454,515)</u>
Houston Restricted Funds - Subtotal	(80,346,241)
MIP - Army	<u>(4,082,974)</u>
Military Installation Program Subtotal	(4,082,974)
Collections for Conferences and Seminars	<u>(3,392,315)</u>
Operating SHF Cash Balance*	\$ 2,301,914,921
Less Reserved funds:	
Proposition 1 - Non-Tolled Project Development & Delivery	(1,563,169,460)
Proposition 7 - Non-Tolled Project Development & Delivery	(1,063,822,849)
Traditional Operating SHF Cash Balance	\$ (325,077,388)
Cash Reserved for Payroll	(110,703,591)
Remaining Balance for Operations	\$ (435,780,979)



*Through February 2026, TxDOT has \$26.9 billion of obligations left to pay on active projects; \$24.2 billion of design-bid-build contracts and \$2.7 billion of design-build contracts.

**Texas Department of Transportation
State Highway Fund - Operating Accounts
March 2026 Cash Forecast**

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Beginning Balance Traditional SHF	628,093,154	953,872,294	2,804,009,668	433,096,186	(782,951,691)	(1,658,242,375)	(1,548,837,094)	(1,711,392,627)	(2,193,586,457)	(2,217,447,252)	(2,620,768,695)	(2,790,020,219)	(3,440,738,613)	(3,684,163,875)
Beginning Balance Proposition 1	2,481,120,015	4,138,476,603	1,445,736,539	(353,510,481)	(380,453,930)	(279,242,200)	134,977,538	303,530,557	817,823,440	1,388,587,324	1,720,499,293	1,849,768,444	1,929,344,108	1,859,643,115
Beginning Balance Proposition 7	4,666,103,456	4,384,195,992	2,822,993,470	2,481,848,424	1,656,361,836	233,993,128	(506,664,310)	(755,180,231)	(740,715,955)	(444,023,374)	144,237,162	912,843,332	1,966,103,576	2,976,994,901
Beginning Balance	7,775,316,626	9,476,544,889	7,072,739,677	2,561,434,130	492,956,214	(1,703,491,447)	(1,920,523,866)	(2,163,042,301)	(2,116,478,972)	(1,272,883,302)	(756,032,240)	(27,408,442)	454,709,071	1,152,474,141
Revenues														
State Gas Tax	2,820,607,781	2,812,521,319	2,839,276,371	2,889,956,000	2,941,578,000	2,994,163,000	3,045,594,000	3,095,566,000	3,142,283,000	3,187,074,000	3,229,852,000	3,273,365,000	3,314,831,000	3,352,303,000
Registration Fees	1,636,503,126	1,684,427,479	1,804,523,540	1,888,239,405	1,943,904,454	1,994,467,165	2,039,801,000	2,089,308,000	2,143,255,000	2,201,847,000	2,265,246,000	2,333,550,000	2,406,754,000	2,484,795,000
FHWA Reimbursements	3,833,048,613	4,744,566,580	5,408,028,794	5,481,589,356	5,373,198,401	5,346,540,365	5,310,634,038	5,177,900,738	4,999,846,070	5,223,038,010	5,031,518,789	4,995,518,076	5,136,949,262	5,145,607,231
Other Fed Reimbursements	225,019,237	220,381,813	266,534,258	217,118,088	220,185,829	220,186,000	220,186,000	220,186,000	220,186,000	220,186,000	220,186,000	220,186,000	220,186,000	220,186,000
Oil & Natural Gas Tax (Prop 1) Transfer In ²	3,637,494,353	3,056,162,692	2,739,804,527	2,524,238,571	2,456,097,000	2,575,920,003	2,232,364,757	2,232,364,757	2,232,364,757	2,232,364,757	2,232,364,757	2,232,364,757	2,232,364,757	2,232,364,757
Oil & Natural Gas Tax (Prop 1) Interest	164,220,507	226,656,370	58,216,859	24,988,826	20,862,886	30,672,404	36,583,035	47,468,585	70,179,377	89,078,316	98,017,725	102,919,256	103,394,608	99,350,729
Sales & Use/Rental Tax (Prop 7) Transfer In ²	3,124,353,308	3,128,770,432	3,214,066,628	3,203,273,200	3,240,070,100	3,364,573,605	3,495,302,285	3,632,567,400	3,776,695,769	3,928,030,558	4,086,932,086	4,253,778,690	4,428,967,625	4,612,916,006
Sales & Use/Rental Tax (Prop 7) Interest	130,247,416	158,789,084	75,569,567	72,208,549	15,786,564	779,977	-	-	-	-	870,938	13,624,050	44,373,059	79,616,397
Other	616,799,329	677,039,146	710,169,795	2,439,460,459	610,410,220	616,070,220	548,124,110	480,265,000	486,181,000	492,186,000	498,280,000	504,464,000	510,743,000	517,116,000
Total Revenues	16,188,293,670	16,709,314,915	17,116,190,340	18,741,072,453	16,822,093,454	17,143,372,275	16,928,589,224	16,975,626,479	17,070,990,973	17,573,804,641	17,663,268,295	17,929,769,828	18,398,563,311	18,744,255,119
Available Funds	23,963,610,296	26,185,859,804	24,188,930,017	21,302,506,583	17,315,049,668	15,439,880,928	15,008,065,359	14,812,584,178	14,954,512,001	16,300,921,339	16,907,236,055	17,902,361,386	18,853,272,382	19,896,729,260
Expenses														
Research	24,811,041	25,942,627	26,989,807	30,437,520	29,577,051	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000	29,600,000
Engineering	780,616,792	1,092,754,472	920,786,563	949,158,290	1,178,560,840	1,201,294,395	1,245,414,431	1,137,202,162	1,182,037,301	1,216,182,602	1,220,419,208	1,224,841,431	1,229,333,917	1,234,293,702
Right-of-Way	564,627,436	508,591,198	380,711,147	463,425,606	608,891,296	317,129,363	428,018,621	464,919,322	507,418,250	542,116,337	440,564,728	445,947,267	498,374,923	500,532,534
Plan	1,370,055,269	1,627,288,297	1,328,487,517	1,443,021,416	1,817,029,187	1,548,023,758	1,703,033,052	1,631,721,484	1,719,055,551	1,787,898,939	1,690,583,936	1,700,388,698	1,757,308,840	1,764,426,236
Build	1,948,702,353	2,055,225,806	4,589,282,110	3,713,562,369	2,700,406,790	2,067,237,446	2,024,118,425	1,895,234,185	1,760,409,025	1,767,094,344	1,667,301,595	1,690,078,881	1,681,392,107	1,686,977,416
Maintain	4,144,511,803	3,041,342,783	5,912,568,214	7,285,744,415	5,839,397,217	5,572,082,973	5,505,512,156	5,712,486,907	5,200,548,268	5,650,836,379	5,339,613,015	5,658,849,506	5,384,854,509	5,781,470,911
Use	163,175,816	186,942,646	205,204,699	190,183,213	195,380,943	195,427,000	195,427,000	195,427,000	195,427,000	195,427,000	195,427,000	195,427,000	195,427,000	195,427,000
Manage	395,140,350	419,805,365	418,515,159	491,277,973	484,121,216	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000	484,081,000
Proposition 1 Project Development & Delivery ¹	2,144,358,272	5,975,559,126	4,597,268,405	2,576,170,847	2,375,748,156	2,192,372,305	2,100,394,773	1,765,540,459	1,731,780,250	1,989,531,104	2,201,113,330	2,255,708,350	2,405,460,358	2,402,900,415
Proposition 7 Project Development & Delivery ¹	3,260,742,235	4,591,331,444	3,383,701,054	3,846,481,715	4,429,100,257	3,861,083,764	3,501,721,494	3,380,181,576	3,246,452,223	3,110,557,853	3,093,708,515	2,992,364,699	3,244,392,318	3,587,042,416
Prop 14 Debt Service	237,844,929	400,000,000	378,175,280	386,029,800	400,773,697	400,567,760	400,240,806	399,892,668	206,260,078	179,722,867	145,207,125	145,206,625	-	-
Prop 12 Debt Service from Proposition 7	275,765,954	257,430,594	247,080,187	254,486,622	249,125,114	244,927,256	242,096,713	237,921,547	233,550,966	229,212,168	225,488,338	221,777,798	218,057,041	213,912,533
Short-Term Borrowing Debt Service	-	-	61,403	1,734,200	2,341,400	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Inflation/Additional Programs	-	-	-	-	-	215,675,531	434,254,241	645,033,324	866,959,943	1,078,379,925	1,306,553,642	1,516,834,760	1,741,508,068	1,954,458,181
TxDOT State Highway Fund Total	13,940,296,980	18,554,926,062	21,060,344,028	20,188,692,571	18,493,423,977	16,781,978,794	16,591,379,660	16,348,020,150	15,645,024,303	16,473,241,579	16,349,577,497	16,861,217,316	17,112,981,241	18,071,196,108
Other Agencies and Fund Transfers	142,691,577	135,262,259	129,056,733	128,432,435	129,383,000	130,672,000	131,974,000	133,289,000	134,617,000	135,958,000	137,313,000	138,681,000	140,063,000	141,459,000
Other Agencies for TxDOT	404,076,848	422,931,806	438,095,127	492,425,364	395,734,138	447,754,000	447,754,000	447,754,000	447,754,000	447,754,000	447,754,000	447,754,000	447,754,000	447,754,000
Total Expenses	14,487,065,404	19,113,120,126	21,627,495,887	20,809,550,369	19,018,541,115	17,360,404,794	17,171,107,660	16,929,063,150	16,227,395,303	17,056,953,579	16,934,644,497	17,447,652,316	17,700,798,241	18,660,409,108
Ending Balance Traditional SHF	953,872,294	2,804,009,668	433,096,186	(782,951,691)	(1,658,242,375)	(1,548,837,094)	(1,711,392,627)	(2,193,586,457)	(2,217,447,252)	(2,620,768,695)	(2,790,020,219)	(3,440,738,613)	(3,684,163,875)	(4,420,710,389)
Ending Balance Proposition 1	4,138,476,603	1,445,736,539	(353,510,481)	(380,453,930)	(279,242,200)	134,977,538	303,530,557	817,823,440	1,388,587,324	1,720,499,293	1,849,768,444	1,929,344,108	1,859,643,115	1,788,458,186
Ending Balance Proposition 7	4,384,195,992	2,822,993,470	2,481,848,424	1,656,361,836	233,993,128	(506,664,310)	(755,180,231)	(740,715,955)	(444,023,374)	144,237,162	912,843,332	1,966,103,576	2,976,994,901	3,868,572,354
Ending Balance	9,476,544,889	7,072,739,677	2,561,434,130	492,956,214	(1,703,491,447)	(1,920,523,866)	(2,163,042,301)	(2,116,478,972)	(1,272,883,302)	(756,032,240)	(27,408,442)	454,709,071	1,152,474,141	1,236,320,152

(1) Includes engineering, right-of-way and construction costs.

(2) FY2026-2028 Proposition 1 and FY2026-2027 Proposition 7 transfer-in projections are based on the Comptroller's 2026-2027 Certification Revenue Estimate (CRE), October 2025.

Note: Projected revenue is based on current information available at the time of the forecast. Expenditures are based on historical information with adjustments for inflation or other known factors. Future fiscal year expenditures and letting amounts may be adjusted for forecast purposes only, based on available revenue projections. Actual budgets and lettings in those years will depend upon current law and the direction of the Legislature, Transportation Commission and TxDOT Administration.

**Texas Department of Transportation
State Highway Fund Restricted Funds - DFW Subaccounts
March 2026 Cash Forecast**

	<u>Base Case</u>													
	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
Beginning Balance - SH 121 ¹	503,608,101	598,004,802	614,432,415	598,391,652	589,349,326	589,635,029	620,139,881	655,122,159	692,477,024	734,215,651	783,404,040	836,132,309	892,580,014	953,237,246
Beginning Balance - SH 161 ²	5,938,996	6,043,458	6,365,767	9,857,985	9,254,519	9,631,563	10,023,967	10,432,359	10,857,390	11,299,737	11,760,105	12,239,230	12,737,875	13,256,836
Beginning Balance - NTE Seg 1 & 2	36,503,450	44,550,067	49,419,545	60,022,346	71,344,785	74,251,482	77,276,602	80,424,970	83,701,607	87,111,740	90,660,807	94,354,468	98,198,614	102,199,377
Beginning Balance - NTE Seg 3A & 3B	5,595,820	13,145,657	39,823,394	73,194,899	104,362,402	108,614,288	113,039,401	117,644,801	122,437,832	127,426,138	132,617,675	138,020,724	143,643,901	149,496,176
Beginning Balance - I-635 (LBJ)	21,840,360	28,238,278	37,122,363	46,931,539	50,768,689	52,837,083	54,989,748	57,230,115	59,561,758	61,988,396	64,513,899	67,142,295	69,877,775	72,724,704
Beginning Balance - I-635E	13,255,275	13,852,007	14,590,076	15,280,170	15,915,302	16,563,716	17,238,547	17,940,872	18,671,811	19,432,530	20,224,241	21,048,208	21,905,744	22,798,218
Beginning Balance - Midtown Express	-	65,735,409	88,055,598	124,333,317	129,501,324	134,777,407	140,268,447	145,983,200	151,930,781	158,120,675	164,562,755	171,267,296	178,244,990	185,506,966
Beginning Balance - DFW Connector	-	7,467,068	8,875,981	10,245,178	10,671,026	11,105,780	11,558,247	12,029,147	12,519,233	13,029,286	13,560,120	14,112,580	14,687,548	15,285,941
Beginning Balance	586,742,002	777,036,746	858,685,138	938,257,085	981,167,374	997,416,348	1,044,534,841	1,096,807,623	1,152,157,436	1,212,624,153	1,281,303,642	1,354,317,109	1,431,876,462	1,514,505,464
Revenues														
Proceeds - SH 121 ³	91,436,972	2,514	(37,766)	-	-	-	-	-	-	-	-	-	-	-
Proceeds - NTE (1 & 2)	6,624,842	2,581,242	8,165,147	8,634,225	-	-	-	-	-	-	-	-	-	-
Proceeds - NTE (3A & 3B)	7,210,205	25,280,206	31,080,761	27,509,033	-	-	-	-	-	-	-	-	-	-
Proceeds - I-635 (LBJ)	5,563,142	7,389,322	8,022,779	1,842,308	-	-	-	-	-	-	-	-	-	-
Toll Revenue - SH 121	11,083,778	12,125,402	12,564,416	14,850,000	15,575,000	16,375,000	17,175,000	18,075,000	18,950,000	19,900,000	20,925,000	21,975,000	23,850,000	25,375,000
Toll Revenue - I-635E	111,672	42,609	20,497	-	-	-	-	-	-	-	-	-	-	-
Toll Revenue - Midtown Express	64,727,771	18,750,484	31,786,547	-	-	-	-	-	-	-	-	-	-	-
Toll Revenue - DFW Connector	7,352,608	1,019,545	948,508	-	-	-	-	-	-	-	-	-	-	-
Interest - SH 121	23,843,091	29,837,828	27,754,278	24,526,237	23,963,120	24,115,344	25,446,545	26,888,471	28,437,976	30,264,452	32,291,300	34,472,705	36,807,232	39,306,772
Interest - SH 161	213,615	322,309	426,365	392,243	377,043	392,405	408,392	425,030	442,347	460,369	479,125	498,645	518,961	540,104
Interest - NTE Seg 1 & 2	1,421,775	2,288,236	2,437,655	2,688,214	2,906,697	3,025,120	3,148,368	3,276,637	3,410,133	3,549,067	3,693,661	3,844,147	4,000,763	4,163,760
Interest - NTE Seg 3A & 3B	339,632	1,397,531	2,290,743	3,658,471	4,251,885	4,425,114	4,605,400	4,793,031	4,988,306	5,191,537	5,403,499	5,623,177	5,852,274	6,090,705
Interest - I-635 (LBJ)	834,775	1,494,763	1,786,397	1,994,842	2,068,395	2,152,664	2,240,367	2,331,643	2,426,638	2,525,503	2,628,396	2,735,481	2,846,928	2,962,917
Interest - I-635E	485,059	695,460	669,597	635,132	648,414	674,831	702,325	730,939	760,718	791,711	823,967	857,536	892,474	928,835
Interest - Midtown Express	1,007,638	3,569,705	4,491,172	5,168,006	5,276,084	5,491,040	5,714,753	5,947,581	6,189,894	6,442,080	6,704,541	6,977,694	7,261,976	7,557,840
Interest - DFW Connector	114,460	389,368	420,689	425,848	434,754	452,467	470,901	490,086	510,053	530,833	552,460	574,968	598,393	622,773
Total Revenues	222,371,036	107,186,522	132,827,784	92,324,558	55,501,392	57,103,984	59,912,051	62,958,418	66,116,066	69,655,553	73,501,498	77,559,354	82,629,001	87,548,706
Available	809,113,039	884,223,268	991,512,923	1,030,581,644	1,036,668,766	1,054,520,332	1,104,446,891	1,159,766,042	1,218,273,501	1,282,279,705	1,354,805,140	1,431,876,462	1,514,505,464	1,602,054,169
Expenses														
Plan - SH 121	9,208,038	473,531	1,572,990	19,326,554	21,000,000	-	-	-	-	-	-	-	-	-
Build - SH 121	22,759,102	25,064,599	54,748,700	29,092,008	18,252,418	9,985,491	7,639,268	7,608,606	5,649,348	976,063	488,032	-	-	-
Build - SH 161	109,153	-	(3,065,853)	995,708	-	-	-	-	-	-	-	-	-	-
Total Expenses	32,076,292	25,538,130	53,255,837	49,414,270	39,252,418	9,985,491	7,639,268	7,608,606	5,649,348	976,063	488,032	-	-	-
Ending Balance - SH 121	598,004,802	614,432,415	598,391,652	589,349,326	589,635,029	620,139,881	655,122,159	692,477,024	734,215,651	783,404,040	836,132,309	892,580,014	953,237,246	1,017,919,019
Ending Balance - SH 161	6,043,458	6,365,767	9,857,985	9,254,519	9,631,563	10,023,967	10,432,359	10,857,390	11,299,737	11,760,105	12,239,230	12,737,875	13,256,836	13,796,940
Ending Balance - NTE (1 & 2)	44,550,067	49,419,545	60,022,346	71,344,785	74,251,482	77,276,602	80,424,970	83,701,607	87,111,740	90,660,807	94,354,468	98,198,614	102,199,377	106,363,138
Ending Balance - NTE (3A & 3B)	13,145,657	39,823,394	73,194,899	104,362,402	108,614,288	113,039,401	117,644,801	122,437,832	127,426,138	132,617,675	138,020,724	143,643,901	149,496,176	155,586,880
Ending Balance - I-635 (LBJ)	28,238,278	37,122,363	46,931,539	50,768,689	52,837,083	54,989,748	57,230,115	59,561,758	61,988,396	64,513,899	67,142,295	69,877,775	72,724,704	75,687,620
Ending Balance - I-635E	13,852,007	14,590,076	15,280,170	15,915,302	16,563,716	17,238,547	17,940,872	18,671,811	19,432,530	20,224,241	21,048,208	21,905,744	22,798,218	23,727,052
Ending Balance - Midtown Express	65,735,409	88,055,598	124,333,317	129,501,324	134,777,407	140,268,447	145,983,200	151,930,781	158,120,675	164,562,755	171,267,296	178,244,990	185,506,966	193,064,806
Ending Balance - DFW Connector	7,467,068	8,875,981	10,245,178	10,671,026	11,105,780	11,558,247	12,029,147	12,519,233	13,029,286	13,560,120	14,112,580	14,687,548	15,285,941	15,908,714
Ending Balance	777,036,746	858,685,138	938,257,085	981,167,374	997,416,348	1,044,534,841	1,096,807,623	1,152,157,436	1,212,624,153	1,281,303,642	1,354,317,109	1,431,876,462	1,514,505,464	1,602,054,169

(1) SH121 includes SH121 and SH122 subaccounts

(2) SH161 includes SH161 and SH162 subaccounts

(3) Proceeds includes repayments from a loan made from SH 121 funds to NTTA for early retirement of a SIB loan.

The ongoing project selection and letting process in conjunction with the MPO will ensure that actual expenditures remain within, and fully utilize, the available funds. As the selections are refined, future forecasts will be adjusted.

Texas Department of Transportation
State Highway Fund Restricted Funds - Austin & San Antonio Subaccounts
March 2026 Cash Forecast

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	<u>Base Case</u>								
	Actual	Actual	Actual	Forecast	Forecast	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
						Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Beginning Balance - SH 130	34,778,324	34,451,825	26,341,048	22,615,784	12,991,822	3,402,214	8,913,407	15,108,120	22,039,044	29,743,498	39,478,776	50,176,519	61,908,589	74,758,611
Beginning Balance	34,778,324	34,451,825	26,341,048	22,615,784	12,991,822	3,402,214	8,913,407	15,108,120	22,039,044	29,743,498	39,478,776	50,176,519	61,908,589	74,758,611
Revenues														
Proceeds - SH130	3,159,044	4,665,131	4,820,351	2,300,773	2,994,561	3,102,964	3,215,292	3,331,685	3,452,292	4,747,390	4,919,246	5,097,322	5,281,845	5,473,048
Interest - SH130	3,273,098	3,315,091	2,830,834	2,471,834	2,048,446	1,833,339	1,956,148	2,103,277	2,276,356	2,497,045	2,734,848	3,006,394	3,314,589	3,662,708
Toll Revenue Sharing - SH130	3,118,007	3,616,911	4,490,693	5,207,957	5,157,163	5,577,371	6,023,274	6,495,962	6,975,806	7,490,843	8,043,650	8,628,353	9,253,588	9,923,654
Total Revenues	9,550,150	11,597,133	12,141,877	9,980,564	10,200,170	10,513,674	11,194,714	11,930,924	12,704,454	14,735,278	15,697,744	16,732,069	17,850,022	19,059,410
Available	44,328,473	46,048,957	38,482,925	32,596,348	23,191,991	13,915,888	20,108,120	27,039,044	34,743,498	44,478,776	55,176,519	66,908,589	79,758,611	93,818,021
Expenses														
Build - SH130	856,300	1,381,638	1,727,625	604,526	29,777	2,481	-	-	-	-	-	-	-	-
Use - SH130	9,020,349	18,326,271	14,139,516	19,000,000	19,760,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Total Expenses	9,876,649	19,707,909	15,867,141	19,604,526	19,789,777	5,002,481	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Ending Balance	34,451,825	26,341,048	22,615,784	12,991,822	3,402,214	8,913,407	15,108,120	22,039,044	29,743,498	39,478,776	50,176,519	61,908,589	74,758,611	88,818,021

Specific projects that will fully utilize this funding have not been identified. As projects are identified, the timing of letting amounts and resulting expenditures may change.

The ongoing project selection and letting process in conjunction with the MPO will ensure that actual expenditures remain within, and fully utilize, the available funds. As the selections are refined, future forecasts will be adjusted.

Texas Department of Transportation
State Highway Fund Restricted Funds - Houston Subaccounts
March 2026 Cash Forecast

	Base Case													
	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
Beginning Balance - SH288	9,800,469	9,275,931	22,475,537	22,322,037	15,192,054	15,811,001	16,455,166	17,125,575	17,823,297	18,549,446	19,305,179	20,091,701	20,910,268	21,762,185
Beginning Balance - Montgomery County PTF	34,086,945	58,359,910	61,297,815	64,109,792	66,774,563	69,495,061	72,326,397	75,273,086	78,339,828	81,531,514	84,853,233	88,310,285	91,908,182	95,652,663
Beginning Balance	43,887,413	67,635,841	83,773,352	86,431,829	81,966,616	85,306,063	88,781,563	92,398,661	96,163,125	100,080,959	104,158,412	108,401,986	112,818,451	117,414,848
Revenues														
Proceeds - SH288	155,882	12,409,864	80,329	-	-	-	-	-	-	-	-	-	-	-
Proceeds - Montgomery County PTF	22,801,681	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - SH288	338,301	803,023	1,004,528	735,876	618,948	644,165	670,409	697,722	726,149	755,733	786,523	818,567	851,917	886,625
Interest - Montgomery County PTF	1,471,285	2,937,905	2,811,976	2,664,771	2,720,499	2,831,336	2,946,689	3,066,742	3,191,685	3,321,720	3,457,052	3,597,897	3,744,481	3,897,037
Total Revenues	24,767,150	16,150,793	3,896,833	3,400,646	3,339,446	3,475,501	3,617,098	3,764,464	3,917,834	4,077,453	4,243,574	4,416,464	4,596,398	4,783,662
Available	68,654,563	83,786,634	87,670,185	89,832,475	85,306,063	88,781,563	92,398,661	96,163,125	100,080,959	104,158,412	108,401,986	112,818,451	117,414,848	122,198,510
Expenses														
Plan - SH288	-	-	-	1,673,446	-	-	-	-	-	-	-	-	-	-
Build - SH288	1,018,722	13,282	1,238,356	6,192,413	-	-	-	-	-	-	-	-	-	-
Total Expenses	1,018,722	13,282	1,238,356	7,865,859	-	-	-	-	-	-	-	-	-	-
Ending Balance - SH288	9,275,931	22,475,537	22,322,037	15,192,054	15,811,001	16,455,166	17,125,575	17,823,297	18,549,446	19,305,179	20,091,701	20,910,268	21,762,185	22,648,810
Ending Balance - Montgomery County PTF	58,359,910	61,297,815	64,109,792	66,774,563	69,495,061	72,326,397	75,273,086	78,339,828	81,531,514	84,853,233	88,310,285	91,908,182	95,652,663	99,549,700
Ending Balance	67,635,841	83,773,352	86,431,829	81,966,616	85,306,063	88,781,563	92,398,661	96,163,125	100,080,959	104,158,412	108,401,986	112,818,451	117,414,848	122,198,510

Specific projects that will fully utilize this funding have not been identified. As projects are identified, they will be added to estimated letting and expenditures.

**Texas Department of Transportation
State Highway Fund - Military Installation Program
March 2026 Cash Forecast**

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	<u>Base Case</u> FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Beginning Balance - MIP Army	-	-	348,989	4,948,167	2,016,995	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122
Beginning Balance	-	-	348,989	4,948,167	2,016,995	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122
Revenues														
Federal Reimbursement - MIP Army	-	420,253	4,923,206	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	420,253	4,923,206	-	-	-	-	-	-	-	-	-	-	-
Available	-	420,253	5,272,195	4,948,167	2,016,995	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122
Expenses														
Plan - MIP Army	-	71,264	324,028	53,683	-	-	-	-	-	-	-	-	-	-
Maintain - MIP Army	-	-	-	2,877,489	1,320,872	-	-	-	-	-	-	-	-	-
Total Expenses	-	71,264	324,028	2,931,172	1,320,872	-	-	-	-	-	-	-	-	-
Ending Balance - MIP Army	-	348,989	4,948,167	2,016,995	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122
Ending Balance	-	348,989	4,948,167	2,016,995	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122	696,122

The Military Installation Program (MIP) was established by House Bill 3399 (2021, 87th regular Texas legislative session), which added Section 201.1056 to the Texas Transportation Code, and allows TxDOT to enter into agreements with the U.S. Department of Defense (DOD) or another federal entity to assist with road maintenance, improvement, relocation, or extension services for military installations. Section 201.1056 prohibits TxDOT from using state funds or entering into an agreement with a federal entity if payment for the services provided under the agreement would originate from federal highway funds provided under Title 23, U.S. Code. Any cost associated with this program, including TxDOT project management and administrative costs, must be covered by the DOD or the other federal entity.

During the 2023, 88th regular Texas legislative session, SB1524 was passed which modified Section 201.1056 of the Texas Transportation Code. This change expands the scope of services that the department may provide to the DOD or other federal entity, such as airfield pavement repair and improvements, perimeter fencing, moving or other services provided by the department.

Texas has 14 military installations according to the Texas Comptroller of Public Accounts. Those installations are located in 11 different TxDOT districts. However, other federal entities that are eligible within this program may be located within any of the 25 TxDOT districts.

Texas Department of Transportation
 State Highway Fund - State Infrastructure Bank
 March 2026 Cash Forecast

		<u>Base Case</u>													
		FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
		Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Beginning Balance		386,209,913	385,638,418	404,285,758	338,457,734	228,239,383	159,132,512	196,925,835	238,476,230	282,105,454	323,567,299	366,850,909	411,566,297	456,762,596	503,890,804
Revenues															
	Loan Reimbursement	48,699,952	23,603,790	12,279,542	27,775,520	23,115,094	30,865,278	33,051,096	33,431,615	29,542,750	29,673,411	29,346,460	28,024,643	28,113,899	24,401,711
	Interest	12,850,552	19,576,900	16,343,601	12,006,129	7,778,035	6,928,045	8,499,299	10,197,609	11,919,096	13,610,198	15,368,928	17,171,656	19,014,309	20,880,896
Total Revenues		61,550,504	43,180,690	28,623,143	39,781,650	30,893,129	37,793,323	41,550,395	43,629,224	41,461,846	43,283,609	44,715,388	45,196,299	47,128,207	45,282,606
Available		447,760,418	428,819,108	432,908,901	378,239,383	259,132,512	196,925,835	238,476,230	282,105,454	323,567,299	366,850,909	411,566,297	456,762,596	503,890,804	549,173,410
Expenses															
	Build ¹	62,122,000	24,533,350	94,451,167	150,000,000	100,000,000	-	-	-	-	-	-	-	-	-
Total Expenses		62,122,000	24,533,350	94,451,167	150,000,000	100,000,000	-	-	-	-	-	-	-	-	-
Ending Balance		385,638,418	404,285,758	338,457,734	228,239,383	159,132,512	196,925,835	238,476,230	282,105,454	323,567,299	366,850,909	411,566,297	456,762,596	503,890,804	549,173,410

(1) Projected SIB loans include approved loans, loans with applications, and expected to be applied for in the near term.

Texas Department of Transportation
Texas Mobility Fund - Taxes and Fees
March 2026 Cash Forecast

	Base Case													
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Beginning Balance	459,642,979	452,786,285	483,737,658	543,520,344	515,640,638	523,856,553	598,815,005	677,644,144	701,734,313	725,735,894	762,512,452	800,873,399	840,883,562	883,027,158
Revenues ¹														
Drivers License Fees	185,089,581	190,486,884	199,202,476	202,102,000	119,948,000	208,209,376	211,331,880	221,959,880	225,290,202	228,669,607	232,099,140	235,580,888	239,114,852	242,702,076
Drivers Record Info Fees	74,565,762	74,380,049	79,997,679	80,798,000	81,606,000	82,422,060	83,246,281	84,078,743	84,919,531	85,768,726	86,626,413	87,492,678	88,367,604	89,251,280
Vehicle Inspection Fees	121,699,516	120,677,690	126,927,963	128,197,000	129,479,000	130,773,790	132,081,528	133,402,343	134,736,367	136,083,730	137,444,568	138,819,013	140,207,203	141,609,275
United We Stand	1,929	1,848	1,632	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Certificate of Title	(39)	39	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in from SHF ²	125,008,109	123,871,896	128,379,233	127,607,000	128,883,000	130,172,000	131,474,000	132,789,000	134,117,000	135,458,000	136,813,000	138,181,000	139,563,000	140,959,000
Motor Carrier Penalties	2,658,384	1,964,350	2,786,472	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Interest	12,781,565	17,375,297	17,878,631	16,735,379	16,745,419	16,833,429	19,748,908	21,984,261	22,621,945	23,689,965	24,973,453	26,327,049	28,134,511	31,880,124
Build America Bonds ³	44,124,476	40,927,578	21,775,976	21,034,754	20,217,565	20,044,767	19,836,098	19,601,745	19,921,779	20,182,289	19,811,740	19,392,338	18,920,800	18,406,202
Miscellaneous	(20,300)	14,701	777,347	1,019,273	-	-	-	-	-	-	-	-	-	-
Total Revenues	565,908,985	539,700,331	577,727,407	580,995,406	500,380,984	591,957,422	601,220,695	617,317,972	625,108,824	633,354,318	641,270,314	649,294,966	657,809,970	668,309,957
Available	1,025,551,964	992,486,616	1,061,465,065	1,124,515,750	1,016,021,622	1,115,813,976	1,200,035,701	1,294,962,116	1,326,843,137	1,359,090,212	1,403,782,766	1,450,168,365	1,498,693,532	1,551,337,115
Expenses														
Plan	31,394,072	12,599,714	16,270,424	3,801,690	3,000,000	3,000,000	3,000,000	64,500,000	60,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000
Build	103,185,430	52,108,480	49,220,444	55,306,440	56,415,733	10,451,412	9,000,000	4,833,333	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Use	47,662,218	44,837,238	43,463,243	43,059,517	46,913,705	46,914,000	46,914,000	46,914,000	46,914,000	46,914,000	46,914,000	46,914,000	46,914,000	46,914,000
Debt Service	390,523,959	399,203,528	408,990,610	506,707,465	385,835,631	456,633,558	463,477,557	476,980,470	490,193,243	490,663,760	496,995,367	503,370,803	509,752,374	516,220,483
Total Expenses	572,765,679	508,748,959	517,944,721	608,875,112	492,165,068	516,998,970	522,391,557	593,227,803	601,107,243	596,577,760	602,909,367	609,284,803	615,666,374	622,134,483
Ending Balance	452,786,285	483,737,658	543,520,344	515,640,638	523,856,553	598,815,005	677,644,144	701,734,313	725,735,894	762,512,452	800,873,399	840,883,562	883,027,158	929,202,632
Lowest Monthly Balance ⁴	242,234,509	210,715,339	234,293,677	302,022,079	306,446,585	256,158,644	323,810,268	387,115,145	395,855,261	415,969,413	442,120,264	470,145,454	518,798,928	660,559,345

(1) Future revenue projections are from the Comptroller's 2026-2027 Certification Revenue Estimate (CRE), October 2025.

(2) Transfer of non-dedicated State Highway Fund to Texas Mobility Fund required per HB 4472, 87th Legislative Session. This transfer replaces the Certificate of Title fees previously deposited directly to the Texas Mobility Fund. FY 2024 and future projections provided by Texas Commission of Environmental Quality (TCEQ).

(3) BUILD AMERICA BONDS:

Build America Bonds are tax credit bonds introduced as part of the February 2009 American Recovery and Reinvestment Act (ARRA) and are administered by the Treasury Department. A Build America Bond (BAB) is a bond issued prior to January 1, 2011 by a state or local entity for governmental purposes (non-private activity purposes) and for which the issuer elects to have the interest on the bond be taxable in return for a federal interest subsidy. Governmental purposes include financing surface transportation projects. Direct Payment BABs allow issuers to receive a subsidy from the federal government equal to 35% of the interest paid to investors for purchasing the bonds. TxDOT issued \$1.2 billion of Direct Payment BABs in Taxable Series 2009A and estimates it will receive \$648 million in interest subsidy. Those direct payments will be used to partially offset the cost of debt service.

(4) TMF RESERVE REQUIREMENTS:

Prior to the issuance of bonds by TxDOT, a certified revenue estimate must be received from the Comptroller that projects the revenue to be received and the balance in the Mobility Fund will be equal to at least 110% of the principal and interest requirements on the obligations, both proposed and outstanding, during each year the obligations will be outstanding. The forecasted additional 10% would be available for any purpose of the TMF. As authorized by law, the Commission has elected to pledge the state's full faith and credit as a backstop on the TMF bonds issued to date. With the full faith credit as a backstop, General Revenue would be used to pay debt service if the revenues of the TMF prove to be insufficient. Debt service payments on fixed rate bonds are made twice a year, April 1 and October 1. Variable rate bonds pay debt service monthly.

While the forecast produces a projected lowest monthly balance, that projected balance serves as an internal balance reserve:

- if the funds projected to be in the TMF for future debt service are not available, the TMF would have funds in a reserve to assist in the debt service payment before looking to GR to fund the shortfall;
- for cost escalations due to change orders on funded projects; and,
- to act as a hedge on interest rates for the variable rate bonds. While the interest paid on variable rate bonds has historically been less than that paid on fixed rate bonds, the variable rate bonds are subject to volatility in the rates as they are reset weekly. With balances available and invested the TMF is protected against a possible rise in variable interest rates because the rates earned on investments would also rise and the investment earning would offset any increase in debt service payments.

Texas Department of Transportation
Texas Mobility Fund - Bond Proceeds ¹
March 2026 Cash Forecast

	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Forecast	FY 2027 Forecast	Base Case		FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
						FY 2028 Forecast	FY 2029 Forecast							
Beginning Balance	-	-	-	-	1,044,068,319	772,696,681	541,869,612	325,312,864	144,788,171	102,329,065	106,498,109	110,837,006	115,352,677	120,052,323
Revenues														
Bond Proceeds	-	-	-	1,075,000,000	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	31,772,306	37,387,800	26,579,041	17,853,521	9,345,379	4,786,434	4,169,044	4,338,897	4,515,671	4,699,646	4,891,117
Total Revenues	-	-	-	1,106,772,306	37,387,800	26,579,041	17,853,521	9,345,379	4,786,434	4,169,044	4,338,897	4,515,671	4,699,646	4,891,117
Available	-	-	-	1,106,772,306	1,081,456,119	799,275,722	559,723,134	334,658,243	149,574,605	106,498,109	110,837,006	115,352,677	120,052,323	124,943,440
Expenses														
Build	-	-	-	62,703,987	308,759,437	257,406,110	234,410,269	189,870,072	47,245,540	-	-	-	-	-
Total Expenses	-	-	-	62,703,987	308,759,437	257,406,110	234,410,269	189,870,072	47,245,540	-	-	-	-	-
Ending Balance	-	-	-	1,044,068,319	772,696,681	541,869,612	325,312,864	144,788,171	102,329,065	106,498,109	110,837,006	115,352,677	120,052,323	124,943,440

(1) Texas Mobility Fund (TMF) Bond Proceeds are forecast separately from TMF Taxes & Fees as the proceeds fund project expenditures, not debt service. See page 14 of 16.

Texas Department of Transportation
Federal COVID-19 Pandemic Relief Fund 0325 ¹
March 2026 Cash Forecast

	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Forecast	FY 2027 Forecast	Base Case									
						FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast	
Beginning Balance	17,290,215	-	1,317,080	10,265,633	-	-	-	-	-	-	-	-	-	-	
Revenues															
Other Federal Reimbursements	220,882,028	284,471,537	177,523,038	149,494,887	55,887,696	-	-	-	-	-	-	-	-	-	
Total Revenues	220,882,028	284,471,537	177,523,038	149,494,887	55,887,696	-	-	-	-	-	-	-	-	-	
Available	238,172,243	284,471,537	178,840,118	159,760,520	55,887,696	-	-	-	-	-	-	-	-	-	
Expenses															
Engineering	1,606,759	4,393,835	4,067,633	1,228,429	-	-	-	-	-	-	-	-	-	-	
Right-of-Way	1,369,769	-	-	-	-	-	-	-	-	-	-	-	-	-	
Plan	2,976,529	4,393,835	4,067,633	1,228,429	-	-	-	-	-	-	-	-	-	-	
Build	221,733,992	278,472,298	164,460,178	158,532,091	55,887,696	-	-	-	-	-	-	-	-	-	
Use	13,461,721	288,324	46,674	-	-	-	-	-	-	-	-	-	-	-	
Total Expenses	238,172,243	283,154,457	168,574,485	159,760,520	55,887,696	-	-	-	-	-	-	-	-	-	
Ending Balance	-	1,317,080	10,265,633	-	-	-	-	-	-	-	-	-	-	-	

(1) Projected expenditures and related reimbursements provided by federal COVID relief funds, under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) and American Rescue Plan (ARP) Act.

**Texas Department of Transportation
Total Awards - Planning Forecast
October 27, 2025**

BASELINE	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
Traditional SHF ¹	3,896,834,407	3,686,450,375	3,681,629,228	3,824,478,225	3,962,842,222	4,093,668,417	4,472,612,613	4,355,162,304	4,531,817,727	4,533,267,539
Proposition 1 ²	664,876,252	1,394,990,252	1,367,252,873	1,115,819,673	1,364,328,773	1,815,036,673	1,515,640,952	1,963,724,656	2,024,350,852	1,516,609,052
Proposition 7 ³	1,739,532,385	1,788,788,793	1,740,011,981	1,981,387,429	2,198,493,664	2,178,297,860	1,961,091,335	2,332,484,478	2,574,101,419	3,075,401,319
Total Project Awards	6,301,243,044	6,870,229,421	6,788,894,082	6,921,685,326	7,525,664,660	8,087,002,950	7,949,344,900	8,651,371,437	9,130,269,998	9,125,277,911

BASELINE + Additional Funding	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 2032 Forecast	FY 2033 Forecast	FY 2034 Forecast	FY 2035 Forecast	FY 2036 Forecast
Traditional SHF ¹	4,885,317,049	4,899,159,548	4,827,040,500	4,841,749,325	4,868,897,029	4,812,685,842	5,179,493,391	5,068,662,728	5,315,756,115	5,460,582,264
Texas Mobility Fund ⁴	1,000,000,000									
Proposition 1 ²	664,876,252	1,394,990,252	1,367,252,873	1,115,819,673	1,364,328,773	1,815,036,673	1,515,640,952	1,963,724,656	2,024,350,852	1,516,609,052
Proposition 7 ³	1,739,532,385	1,788,788,793	1,740,011,981	1,981,387,429	2,198,493,664	2,178,297,860	1,961,091,335	2,332,484,478	2,574,101,419	3,075,401,319
Total Project Awards	8,289,725,686	8,082,938,594	7,934,305,354	7,938,956,427	8,431,719,466	8,806,020,375	8,656,225,678	9,364,871,862	9,914,208,387	10,052,592,635

Subject to change dependent upon legislative direction.

For the purposes of this Planning forecast:

¹ Both Baseline and Planning forecasts exclude potential carryover balances. FY2027 Baseline federal estimate was calculated using blended 2020 Fixing America's Surface Transportation (FAST) Act and the current Infrastructure Investment and Jobs Act (IIJA) plus and an additional \$300 million of federal redistribution. The Planning forecast federal estimates uses current IIJA level for FY2027-2036; and includes \$30 million of discretionary funding from FY2027-FY2031, an estimated federal redistribution of \$1 billion from FY2027, \$300 million from FY2028-2035 and \$250 million in FY2036.

² Baseline proposition 1 projections were based on the October 2025 Certification Revenue Estimate. For planning purposes, proposition 1 FY2027-FY2028 deposits were projected based on the October 2025 Certification Revenue Estimate. After FY2028, the proposition 1 projections are based on a ten year average (2019-2028), less the highest/lowest within that ten year period. Proposition 1 transfers are set to expire in FY2043 pursuant to HB 2230, 88th Legislature.

³ Baseline proposition 7 projections were based on the October 2025 Certification Revenue Estimate. For planning purposes, Proposition 7 projections for Sales & Use taxes and Motor Vehicle Sales (MVST) taxes are based on the October 2025 Certification Revenue Estimate, and assumes MVST collections grow at 5% after FY2027. Pursuant to Senate Concurrent Resolution (SCR2), 88th Legislature. MVST deposits are set to expire in FY2039 and sales & use deposits are set to expire in FY2042.

⁴ Estimated Texas Mobility Fund bond proceeds (HB 2219, 87th Legislature).

Letting is a contract award amount. The letting figures above will have cash expenditures during the year of letting and during future years until the projects are completed. Those expenditure projections are not included on this page. Category 3 allocations for regional toll revenue and port access improvements are not included above.