



Andy Beshear
GOVERNOR

TRANSPORTATION CABINET

200 Mero Street
Frankfort, Kentucky 406 01

Jim Gray
SECRETARY

October 26, 2022

The Honorable Jason Petrie
Chair, Interim Joint Committee on Appropriations and Revenue
Room 392, Capitol Annex Building
Frankfort, KY 40601

The Honorable Christian McDaniel
Chair, Interim Joint Committee on Appropriations and Revenue
Room 204, Capitol Annex Building
Frankfort, KY 40601

Dear Chairs:

Pursuant to House Bill 241 of the 2022 Regular Session of the General Assembly, the Kentucky Transportation Cabinet is required to provide a quarterly report on our Road Fund Cash Management Plan to the Interim Joint Committee on Appropriations and Revenue when the General Assembly is not in session, or to the Standing Committees on Appropriations and Revenue when the General Assembly is in session. Attached is a copy of the quarterly report through Fiscal Year 2024.

If you have any questions, please do not hesitate to call me at 502-782-4087.

Sincerely,

Robin Brewer

Robin Brewer, Executive Director
Office of Budget and Fiscal Management

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2023					
	Actual 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2023 Totals
Cash Inflows:					
Beginning Balance	618.78	406.04	366.26	419.83	
Road Fund Receipts	422.87	421.37	418.90	428.56	1,691.70
Total Available Cash	1,041.65	827.41	785.16	848.39	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(73.75)	(159.81)	(147.92)	(140.97)	(522.45)
Revenue Sharing	(205.77)	(51.73)	(70.93)	(30.73)	(359.16)
Statewide Resurfacing	(107.33)	(61.50)	(1.58)	(24.59)	(195.00)
Debt Service	0.00	(20.72)	0.00	(114.23)	(134.95)
Other	(98.97)	(74.35)	(66.98)	(71.04)	(311.34)
Total Non-Six-Year-Plan Expenditures	(485.82)	(368.11)	(287.41)	(381.56)	(1,522.90)
Previously Authorized Projects:					
State Funded Expenditures	(59.10)	(48.62)	(34.32)	(53.28)	(195.32)
State Funded Federal Match Exp.	(49.27)	(48.35)	(42.57)	(51.22)	(191.41)
Total Six-Year- Plan Project Expenditures	(108.37)	(96.97)	(76.89)	(104.50)	(386.73)
Total Cash Outflows	(594.19)	(465.08)	(364.30)	(486.06)	
*	(41.42)	3.93	(1.03)	(9.33)	
Net Available Cash Balance	406.04	366.26	419.83	353.00	

*Represents the net of Federally funded expenses and reimbursements.

Assumptions:

\$434.3M of active projects on October 1, 2022

\$445M in new state projects added in FY23-FY24

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2024					
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2024 Totals
Cash Inflows:					
Beginning Balance	353.00	203.48	217.03	289.78	
Road Fund Receipts	430.54	413.83	411.38	420.96	1,676.71
Total Available Cash	783.54	617.31	628.41	710.74	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(68.09)	(126.75)	(117.11)	(111.48)	(423.43)
Revenue Sharing	(215.47)	(50.38)	(69.88)	(29.05)	(364.78)
Statewide Resurfacing	(61.55)	(41.84)	(3.43)	(18.18)	(125.00)
Debt Service	0.00	(20.33)	0.00	(116.53)	(136.86)
Other	(87.07)	(72.90)	(65.55)	(69.61)	(295.13)
Total Non-Six-Year-Plan Expenditures	(432.18)	(312.20)	(255.97)	(344.85)	(1,345.20)
Previously Authorized Projects:					
State Funded Expenditures	(73.04)	(53.52)	(38.24)	(60.08)	(224.88)
State Funded Federal Match Exp.	(69.98)	(49.29)	(43.42)	(52.12)	(214.81)
Total Six-Year- Plan Project Expenditures	(143.02)	(102.81)	(81.66)	(112.20)	(439.69)
Total Cash Outflows	(575.20)	(415.01)	(337.63)	(457.05)	
*	(4.86)	14.73	(1.00)	(9.40)	
Net Available Cash Balance	203.48	217.03	289.78	244.29	

*Represents the net of Federally funded expenses and reimbursements.

Assumptions:

\$434.3M of active projects on October 1, 2022

\$445M in new state projects added in FY23-FY24