



COMMONWEALTH OF KENTUCKY
TRANSPORTATION CABINET
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Andy Beshear
GOVERNOR

Jim Gray
SECRETARY

January 24, 2025

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

The Honorable Christian McDaniel
Chair, Senate Standing Committee on Appropriations and Revenue
Room 203, Capitol Annex Building
Frankfort, KY 40601

Dear Chairs:

Pursuant to House Bill 265 of the 2024 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 2027.

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

Sincerely,

Shaun McKiernan

Shaun McKiernan, 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. 2025					
	Actual 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2025 Totals
Cash Inflows:					
Beginning Balance	470.18	300.86	377.56	394.56	
Road Fund Receipts	482.94	436.25	440.24	450.58	1,810.01
Total Available Cash	953.12	737.11	817.80	845.14	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(71.29)	(148.76)	(120.71)	(114.64)	(455.40)
Revenue Sharing	(227.57)	(44.86)	(79.49)	(36.04)	(387.96)
Statewide Resurfacing	(87.39)	(38.61)	(31.82)	(57.18)	(215.00)
Debt Service	(0.14)	(14.52)	0.00	(120.15)	(134.81)
Other	(86.78)	(72.63)	(100.55)	(106.50)	(366.46)
Total Non-Six-Year-Plan Expenditures	(473.17)	(319.38)	(332.57)	(434.51)	(1,559.63)
Previously Authorized Projects:					
State Funded Expenditures	(66.92)	(45.32)	(43.52)	(51.74)	(207.50)
State Funded Federal Match Expenditures	(61.61)	(45.33)	(40.63)	(45.70)	(193.27)
Total Six-Year- Plan Project Expenditures	(128.53)	(90.65)	(84.15)	(97.44)	(400.77)
Total Cash Outflows	(601.70)	(410.03)	(416.72)	(531.95)	
*	(50.56)	50.48	(6.52)	(0.12)	
Net Available Cash Balance	300.86	377.56	394.56	313.07	

*Represents the net of Federally funded expenses and reimbursements for the quarter.

Assumptions:

\$478 million of active state projects as of January 1, 2025

\$410 million in new state projects added in FY25-26

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2026					
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2026 Totals
Cash Inflows:					
Beginning Balance	313.07	177.47	173.90	269.91	
Road Fund Receipts	482.57	463.83	461.08	471.82	1,879.30
Total Available Cash	795.64	641.30	634.98	741.73	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(72.37)	(134.73)	(124.48)	(118.49)	(450.07)
Revenue Sharing	(241.32)	(56.38)	(78.20)	(32.50)	(408.40)
Statewide Resurfacing	(81.25)	(55.23)	(4.53)	(23.99)	(165.00)
Debt Service	0.00	(12.37)	0.00	(104.36)	(116.73)
Other	(103.03)	(87.71)	(76.10)	(81.82)	(348.66)
Total Non-Six-Year-Plan Expenditures	(497.97)	(346.42)	(283.31)	(361.16)	(1,488.86)
Previously Authorized Projects:					
State Funded Expenditures	(62.44)	(61.59)	(42.66)	(48.96)	(215.65)
State Funded Federal Match Expenditures	(55.86)	(56.02)	(43.12)	(48.08)	(203.08)
Total Six-Year- Plan Project Expenditures	(118.30)	(117.61)	(85.78)	(97.04)	(418.73)
Total Cash Outflows	(616.27)	(464.03)	(369.09)	(458.20)	
*	(1.90)	(3.37)	4.02	(0.05)	
Net Available Cash Balance	177.47	173.90	269.91	283.48	

*Represents the net of Federally funded expenses and reimbursements for the quarter.

Assumptions:

\$478 million of active state projects as of January 1, 2025

\$410 million in new state projects added in FY25-26

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2027					
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2027 Totals
Cash Inflows:					
Beginning Balance	283.48	153.05	152.41	250.47	
Road Fund Receipts	482.57	463.83	461.08	471.82	1,879.30
Total Available Cash	766.05	616.88	613.49	722.29	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(72.37)	(134.73)	(124.48)	(118.49)	(450.07)
Revenue Sharing	(241.32)	(56.38)	(78.20)	(32.50)	(408.40)
Statewide Resurfacing	(81.25)	(55.23)	(4.53)	(23.99)	(165.00)
Debt Service	0.00	(12.81)	0.00	(105.87)	(118.68)
Other	(103.03)	(87.71)	(76.10)	(81.82)	(348.66)
Total Non-Six-Year-Plan Expenditures	(497.97)	(346.86)	(283.31)	(362.67)	(1,490.81)
Previously Authorized Projects:					
State Funded Expenditures	(58.78)	(58.35)	(40.67)	(46.92)	(204.72)
State Funded Federal Match Expenditures	(55.72)	(55.89)	(43.04)	(48.00)	(202.65)
Total Six-Year- Plan Project Expenditures	(114.50)	(114.24)	(83.71)	(94.92)	(407.37)
Total Cash Outflows	(612.47)	(461.10)	(367.02)	(457.59)	
*	(0.53)	(3.37)	4.00	(0.05)	
Net Available Cash Balance	153.05	152.41	250.47	264.65	

*Represents the net of Federally funded expenses and reimbursements for the quarter.

Assumptions:

\$478 million of active state projects as of January 1, 2025

\$410 million in new state projects added in FY25-26