



COMMONWEALTH OF KENTUCKY  
TRANSPORTATION CABINET  
transportation.ky.gov

Andy Beshear  
GOVERNOR

Jim Gray  
SECRETARY

May 2, 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	Actual 2nd Qtr	Actual 3rd Qtr	Projected 4th Qtr	F.Y.2025 Totals
<b>Cash Inflows:</b>					
Beginning Balance	470.18	300.86	377.56	420.61	
Road Fund Receipts	482.94	436.25	378.62	527.19	1,825.00
Total Available Cash	953.12	737.11	756.18	947.80	
<b>Cash Outflows:</b>					
<b>Non-Six-Year-Plan Expenditures:</b>					
Maintenance	(71.29)	(148.76)	(149.70)	(131.85)	(501.60)
Revenue Sharing	(227.57)	(44.86)	(70.98)	(51.78)	(395.19)
Statewide Resurfacing	(87.39)	(38.61)	(4.26)	(39.74)	(170.00)
Debt Service	(0.14)	(14.52)	(0.13)	(120.02)	(134.81)
Other	(86.78)	(72.63)	(71.26)	(120.78)	(351.45)
Total Non-Six-Year-Plan Expenditures	(473.17)	(319.38)	(296.33)	(464.17)	(1,553.05)
<b>Previously Authorized Projects:</b>					
State Funded Expenditures	(66.92)	(45.32)	(30.69)	(55.84)	(198.77)
State Funded Federal Match Expenditures	(61.61)	(45.33)	(27.17)	(48.04)	(182.15)
Total Six-Year- Plan Project Expenditures	(128.53)	(90.65)	(57.86)	(103.88)	(380.92)
Total Cash Outflows	(601.70)	(410.03)	(354.19)	(568.05)	
*	(50.56)	50.48	18.62	(12.59)	
Net Available Cash Balance	300.86	377.56	420.61	367.16	

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

**Assumptions:**

**\$490 million of active state projects as of April 1, 2025**

**\$495 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
<b>Cash Inflows:</b>					
Beginning Balance	367.16	205.25	186.76	280.03	
Road Fund Receipts	486.43	467.54	464.76	475.57	1,894.30
Total Available Cash	853.58	672.79	651.52	755.60	
<b>Cash Outflows:</b>					
<b>Non-Six-Year-Plan Expenditures:</b>					
Maintenance	(72.37)	(134.73)	(124.48)	(118.49)	(450.07)
Revenue Sharing	(245.60)	(57.38)	(79.59)	(33.06)	(415.63)
Statewide Resurfacing	(96.02)	(65.27)	(5.36)	(28.36)	(195.01)
Debt Service	0.00	(12.37)	0.00	(104.36)	(116.73)
Other	(106.80)	(90.41)	(77.76)	(83.69)	(358.66)
Total Non-Six-Year-Plan Expenditures	(520.79)	(360.16)	(287.19)	(367.96)	(1,536.10)
<b>Previously Authorized Projects:</b>					
State Funded Expenditures	(70.55)	(70.14)	(48.96)	(56.54)	(246.19)
State Funded Federal Match Expenditures	(55.86)	(56.03)	(43.12)	(48.08)	(203.09)
Total Six-Year- Plan Project Expenditures	(126.41)	(126.17)	(92.08)	(104.62)	(449.28)
Total Cash Outflows	(647.20)	(486.33)	(379.27)	(472.58)	
*	(1.14)	(3.36)	4.03	(0.05)	
Net Available Cash Balance	205.25	183.10	276.28	282.97	

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

## Assumptions:

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**\$495 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
<b>Cash Inflows:</b>					
Beginning Balance	282.97	143.58	138.08	233.79	
Road Fund Receipts	486.43	467.54	464.76	475.57	1,894.30
Total Available Cash	769.40	611.12	602.84	709.36	
<b>Cash Outflows:</b>					
<b>Non-Six-Year-Plan Expenditures:</b>					
Maintenance	(72.37)	(134.73)	(124.48)	(118.49)	(450.07)
Revenue Sharing	(245.60)	(57.38)	(79.59)	(33.06)	(415.63)
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	(502.25)	(347.86)	(284.70)	(363.23)	(1,498.04)
<b>Previously Authorized Projects:</b>					
State Funded Expenditures	(67.32)	(65.91)	(45.31)	(51.69)	(230.23)
State Funded Federal Match Expenditures	(55.72)	(55.90)	(43.04)	(48.00)	(202.66)
Total Six-Year- Plan Project Expenditures	(123.04)	(121.81)	(88.35)	(99.69)	(432.89)
Total Cash Outflows	(625.29)	(469.67)	(373.05)	(462.92)	
*	(0.53)	(3.37)	4.00	(0.05)	
Net Available Cash Balance	143.58	138.08	233.79	246.39	

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

**Assumptions:**

**\$490 million of active state projects as of April 1, 2025**

**\$495 million in new state projects added in FY25-26**