



TRANSPORTATION CABINET

Andy Beshear
GOVERNOR

200 Mero Street
Frankfort, Kentucky 40601

Rebecca Goodman
SECRETARY

August 7, 2026

The Honorable Jason Petrie
The Honorable Christian McDaniel
Co-Chairs, Interim Joint Committee on Appropriations and Revenue
Room 392, Capitol Annex Building
Frankfort, KY 40601

Dear Co-Chairs:

Pursuant to House Bill 501 of the 2026 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 2028.

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

Attachment

C: Rebecca Goodman
Janice Tomes
Kara Smothermon

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

	TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2026				
	Actual 1st Qtr	Actual 2nd Qtr	Actual 3rd Qtr	Actual 4th Qtr	F.Y.2026 Totals
Cash Inflows:					
Beginning Balance	461.27	184.38	208.49	239.75	
Road Fund Receipts	482.96	437.80	429.30	473.36	1,823.42
Total Available Cash	944.23	622.18	637.79	713.11	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(112.42)	(167.82)	(143.84)	(125.44)	(549.52)
Revenue Sharing	(220.02)	(53.70)	(50.65)	(38.35)	(362.72)
Statewide Resurfacing	(113.83)	(55.81)	(5.91)	(28.96)	(204.51)
Debt Service	0.00	(12.24)	(0.13)	(103.60)	(115.97)
Other	(89.83)	(85.53)	(79.08)	(88.97)	(343.41)
Total Non-Six-Year-Plan Expenditures	(536.10)	(375.10)	(279.61)	(385.32)	(1,576.13)
Previously Authorized Projects:					
State Funded Expenditures	(57.95)	(42.61)	(36.71)	(44.22)	(181.49)
State Funded Federal Match Expenditures	(64.75)	(58.88)	(46.96)	(68.63)	(239.22)
Total Six-Year- Plan Project Expenditures	(122.70)	(101.49)	(83.67)	(112.85)	(420.71)
Total Cash Outflows	(658.80)	(476.59)	(363.28)	(498.17)	
*	(101.05)	62.90	(34.76)	34.10	
Net Available Cash Balance	184.38	208.49	239.75	249.04	

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

Assumptions:

April 1, 2026 Active State Projects Balance: \$453 million.

Currently active Federal Projects balance: \$2.757 million

Amounts reflecte assumptions from the enacted HB 501 of the 26 Regular Session

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	249.04	128.56	166.84	281.75	
Road Fund Receipts	471.45	453.14	450.46	460.95	1,836.00
Total Available Cash	720.49	581.70	617.30	742.70	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(73.81)	(137.40)	(126.96)	(155.55)	(493.72)
Revenue Sharing	(201.71)	(47.15)	(65.41)	(27.19)	(341.46)
Statewide Resurfacing	(61.55)	(41.84)	(3.43)	(18.18)	(125.00)
Debt Service	0.00	(10.16)	0.00	(90.17)	(100.33)
Other	(100.42)	(96.41)	(79.83)	(88.85)	(365.51)
Total Non-Six-Year-Plan Expenditures	(437.49)	(332.96)	(275.63)	(379.94)	(1,426.02)
Previously Authorized Projects:					
State Funded Expenditures	(53.06)	(34.19)	(20.13)	(24.04)	(131.42)
State Funded Federal Match Expenditures	(89.63)	(58.17)	(43.26)	(55.35)	(246.41)
Total Six-Year- Plan Project Expenditures	(142.69)	(92.36)	(63.39)	(79.39)	(377.83)
Total Cash Outflows	(580.18)	(425.32)	(339.02)	(459.33)	
*	(11.75)	10.46	3.47	(11.16)	
Net Available Cash Balance	128.56	166.84	281.75	272.21	

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Assumptions:

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TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

	TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2028				
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2028 Totals
Cash Inflows:					
Beginning Balance	272.21	195.71	254.46	384.30	
Road Fund Receipts	490.29	471.26	468.47	479.38	1,909.40
Total Available Cash	762.50	666.97	722.93	863.68	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(76.22)	(141.89)	(131.11)	(165.40)	(514.62)
Revenue Sharing	(213.10)	(49.82)	(69.10)	(28.72)	(360.74)
Statewide Resurfacing	(61.55)	(41.84)	(3.43)	(18.18)	(125.00)
Debt Service	0.00	(8.22)	0.00	(94.99)	(103.21)
Other	(106.81)	(100.43)	(81.96)	(91.77)	(380.97)
Total Non-Six-Year-Plan Expenditures	(457.68)	(342.20)	(285.60)	(399.06)	(1,484.54)
Previously Authorized Projects:					
State Funded Expenditures	(32.33)	(26.95)	(16.31)	(20.23)	(95.82)
State Funded Federal Match Expenditures	(78.39)	(52.08)	(39.54)	(50.67)	(220.68)
Total Six-Year- Plan Project Expenditures	(110.72)	(79.03)	(55.85)	(70.90)	(316.50)
Total Cash Outflows	(568.40)	(421.23)	(341.45)	(469.96)	
*	1.61	8.72	2.82	(10.16)	
Net Available Cash Balance	195.71	254.46	384.30	383.56	

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

Assumptions:

April 1, 2026 Active State Projects Balance: \$453 million.

Currently active Federal Projects balance: \$2.757 million

Amounts reflect assumptions from the enacted HB 501 of the 26