



COMMONWEALTH OF KENTUCKY  
TRANSPORTATION CABINET

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Andy Beshear  
GOVERNOR

Jim Gray  
SECRETARY

November 6, 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 2028.

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

Sincerely,

A handwritten signature in cursive script that reads "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. 2026					
	Actual 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2025 Totals
<b>Cash Inflows:</b>					
Beginning Balance	461.27	184.38	156.04	244.55	
Road Fund Receipts	482.96	441.40	438.74	449.10	1,812.20
Total Available Cash	944.23	625.78	594.78	693.65	
<b>Cash Outflows:</b>					
<b>Non-Six-Year-Plan Expenditures:</b>					
Maintenance	(112.42)	(133.21)	(122.21)	(115.76)	(483.60)
Revenue Sharing	(220.02)	(45.83)	(64.85)	(25.04)	(355.74)
Statewide Resurfacing	(113.83)	(41.37)	0.00	(10.14)	(165.34)
Debt Service	0.00	(12.37)	0.00	(104.36)	(116.73)
Other	(89.83)	(101.21)	(87.70)	(94.33)	(373.07)
Total Non-Six-Year-Plan Expenditures	(536.10)	(333.99)	(274.76)	(349.63)	(1,494.48)
<b>Previously Authorized Projects:</b>					
State Funded Expenditures	(57.95)	(75.09)	(35.78)	(38.88)	(207.70)
State Funded Federal Match Expenditures	(64.75)	(61.18)	(43.99)	(54.80)	(224.72)
Total Six-Year- Plan Project Expenditures	(122.70)	(136.27)	(79.77)	(93.68)	(432.42)
Total Cash Outflows	(658.80)	(470.26)	(354.53)	(443.31)	
Net Effect of Federal Reimbursements/(Expenditures)	(101.05)	0.52	4.30	(10.31)	
Net Available Cash Balance	184.38	156.04	244.55	240.03	

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.2026 Totals
240.03	96.01	110.75	203.42	
462.46	444.51	441.87	452.16	1,801.00
702.49	540.52	552.62	655.58	
<b>Cash Outflows:</b>				
<b>Non-Six-Year-Plan Expenditures:</b>				
(82.68)	(153.92)	(142.22)	(135.37)	(514.19)
(198.77)	(46.52)	(64.52)	(26.86)	(336.67)
(73.86)	(50.21)	(4.12)	(21.81)	(150.00)
0.00	(10.16)	0.00	(90.17)	(100.33)
(125.71)	(93.02)	(82.17)	(89.92)	(390.82)
(481.02)	(353.83)	(293.03)	(364.13)	(1,492.01)
<b>Previously Authorized Projects:</b>				
(51.04)	(33.41)	(20.04)	(24.61)	(129.10)
(76.23)	(50.91)	(38.83)	(49.77)	(215.74)
(127.27)	(84.32)	(58.87)	(74.38)	(344.84)
(608.29)	(438.15)	(351.90)	(438.51)	
1.81	8.38	2.70	(9.97)	
96.01	110.75	203.42	207.10	

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.2027 Totals
207.10	80.16	108.24	209.29	
476.79	458.28	455.56	466.17	1,856.80
683.89	538.44	563.80	675.46	
<b>Cash Outflows:</b>				
<b>Non-Six-Year-Plan Expenditures:</b>				
(85.93)	(159.97)	(147.80)	(140.69)	(534.39)
(203.62)	(47.66)	(66.10)	(27.52)	(344.90)
(73.86)	(50.21)	(4.12)	(21.81)	(150.00)
0.00	(8.22)	0.00	(94.99)	(103.21)
(137.96)	(92.88)	(81.86)	(89.54)	(402.24)
(501.37)	(358.94)	(299.88)	(374.55)	(1,534.74)
<b>Previously Authorized Projects:</b>				
(32.85)	(30.91)	(20.03)	(27.06)	(110.85)
(70.59)	(47.86)	(36.97)	(47.43)	(202.85)
(103.44)	(78.77)	(57.00)	(74.49)	(313.70)
(604.81)	(437.71)	(356.88)	(449.04)	
1.08	7.51	2.37	(9.47)	
80.16	108.24	209.29	216.95	

Assumptions:

October 1, 2025 Active State Projects Balance: \$531.4 million.

Currently active Federal Projects balance: \$2.635 billion.