



**COMMONWEALTH OF KENTUCKY
TRANSPORTATION CABINET**

Frankfort, Kentucky 40622
www.transportation.ky.gov/

Matthew G. Bevin
Governor

Greg Thomas
Secretary

November 7, 2019

The Honorable Steven Rudy
Chair, House Committee on Appropriations and Revenue
Room 304, Capitol Annex Building
Frankfort, KY 40601

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

Dear Chairs:

Pursuant to House Bill 201 of the 2018 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 2022. Road Fund revenues are based on preliminary estimates from the October 15th meeting of the Consensus Forecasting Group.

If you have any questions, please do not hesitate to call me at 502-564-4550.

Sincerely,

A handwritten signature in cursive script that reads "Robin Brewer".

Robin Brewer, Executive Director
Office of Budget and Fiscal Management

c: Secretary Greg Thomas



An Equal Opportunity Employer M/F/D

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2020					
	Actual 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2020 Totals
Cash Inflows:					
Beginning Balance	389.23	270.20	299.00	366.10	
Road Fund Receipts	401.67	385.99	383.70	391.14	1,562.50
Total Available Cash	790.90	656.19	682.70	757.24	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(67.80)	(126.32)	(112.94)	(106.70)	(413.76)
Revenue Sharing	(203.10)	(50.02)	(68.35)	(28.43)	(349.90)
Statewide Resurfacing	(66.17)	(35.16)	(8.19)	(30.48)	(140.00)
Debt Service	0.00	(25.90)	0.00	(119.90)	(145.80)
Other	(87.22)	(85.17)	(78.16)	(78.39)	(328.94)
Total Non-Six-Year-Plan Expenditures	(424.29)	(322.57)	(267.64)	(363.90)	(1,378.40)
Previously Authorized Projects:					
State Funded Expenditures	(56.18)	(50.14)	(36.52)	(49.32)	(192.16)
State Funded Federal Match Expenditures (includes BridgingKY)	(11.49)	(14.48)	(12.44)	(17.10)	(55.51)
Total Six-Year- Plan Project Expenditures	(67.67)	(64.62)	(48.96)	(66.42)	(247.67)
Total Cash Outflows	(491.96)	(387.19)	(316.60)	(430.32)	
*	(28.74)	30.00			
Net Available Cash Balance	270.20	299.00	366.10	326.92	

*Represents the net of Federally funded expenses and reimbursements.

Assumptions:

\$353M of active projects on Sept. 30, 2019

\$50M added in FY20

\$50M added in FY21

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2021					
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2021 Totals
Cash Inflows:					
Beginning Balance	326.92	202.30	222.32	288.92	
Road Fund Receipts	403.09	387.34	385.05	394.02	1,569.50
Total Available Cash	730.01	589.64	607.37	682.94	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(55.09)	(114.58)	(114.22)	(112.61)	(396.50)
Revenue Sharing	(209.00)	(48.80)	(67.22)	(27.97)	(352.99)
Statewide Resurfacing	(83.29)	(29.45)	(2.48)	(24.78)	(140.00)
Debt Service	0.00	(26.30)	0.00	(121.60)	(147.90)
Other	(102.82)	(90.64)	(83.32)	(86.92)	(363.70)
Total Non-Six-Year-Plan Expenditures	(450.20)	(309.77)	(267.24)	(373.88)	(1,401.09)
Previously Authorized Projects:					
State Funded Expenditures	(49.06)	(32.63)	(25.88)	(35.02)	(142.59)
State Funded Federal Match Expenditures (includes BridgingKY)	(28.45)	(24.92)	(25.33)	(37.30)	(116.00)
Total Six-Year- Plan Project Expenditures	(77.51)	(57.55)	(51.21)	(72.32)	(258.59)
Total Cash Outflows	(527.71)	(367.32)	(318.45)	(446.20)	
*					
Net Available Cash Balance	202.30	222.32	288.92	236.74	

*Represents the net of Federally funded expenses and reimbursements.

Assumptions:

\$353M of active projects on Sept. 30, 2019

\$50M added in FY20

\$50M added in FY21

TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT

	TRANSPORTATION CABINET CASH MANAGEMENT PLAN QUARTERLY REPORT (Numbers are millions) F.Y. 2022				
	Projected 1st Qtr	Projected 2nd Qtr	Projected 3rd Qtr	Projected 4th Qtr	F.Y.2021 Totals
Cash Inflows:					
Beginning Balance	236.74	154.02	185.61	257.41	
Road Fund Receipts	407.84	392.01	389.69	398.76	1,588.30
Total Available Cash	644.58	546.03	575.30	656.17	
Cash Outflows:					
Non-Six-Year-Plan Expenditures:					
Maintenance	(56.85)	(118.25)	(117.88)	(116.22)	(409.20)
Revenue Sharing	(209.61)	(48.94)	(67.40)	(26.94)	(352.89)
Statewide Resurfacing	(83.29)	(29.45)	(2.48)	(24.78)	(140.00)
Debt Service	0.00	(24.80)	0.00	(114.70)	(139.50)
Other	(96.34)	(90.66)	(83.39)	(87.11)	(357.50)
Total Non-Six-Year-Plan Expenditures	(446.09)	(312.10)	(271.15)	(369.75)	(1,399.09)
Previously Authorized Projects:					
State Funded Expenditures	(32.13)	(22.82)	(19.91)	(27.01)	(101.87)
State Funded Federal Match Expenditures (includes BridgingKY)	(29.04)	(25.50)	(26.83)	(39.63)	(121.00)
Total Six-Year- Plan Project Expenditures	(61.17)	(48.32)	(46.74)	(66.64)	(222.87)
Total Cash Outflows	(507.26)	(360.42)	(317.89)	(436.39)	
*	16.70				
Net Available Cash Balance	154.02	185.61	257.41	219.78	

*Represents the net of Federally funded expenses and reimbursements.

Assumptions:

\$353M of active projects on Sept. 30, 2019

\$50M added in FY20

\$50M added in FY21