



Minnesota Department of Transportation Financial Snapshot

Fiscal Year 2014, February 2014 Forecast

highway user tax distribution fund (HUTD)

\$ in rounded millions

HUTD Fund Revenue

Revenue	Actual		Forecast				FY13% of HUTD Total Revenue
	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	
Motor Fuel Tax	\$ 847	\$ 860	\$ 871	\$ 860	\$ 860	\$ 859	47%
Motor Vehicle Registration Tax (Tab Fees)	580	623	653	683	713	742	34%
Motor Vehicle Sales Tax (MVST)	335	359	386	408	430	450	19%
Other	3	2	3	3	4	5	0%
Total Revenue	\$1,764	\$1,844	\$1,913	\$1,955	\$2,007	\$2,056	100%

Per Article XIV of the State Constitution, these revenues (net of collection costs and transfers) are transferred: 58.9% to Trunk Highways, 27.55% to Counties, 8.55% to Municipalities, 5% to flexible highway account for county and municipal turnbacks, township roads and township bridges.

HUTD facts

Gasoline Tax Rate

July 1, 2012* 28.0 cents to 28.5 cents (debt service surcharge)

* Final Chapter 152 phase-in of 5 cent gas tax increase and 3.5 cent debt service surcharge

In FY 13, 1¢ of gas tax generated ~\$30.2 million in revenue to the HUTD.

Gas Consumed**

Millions of Gallons	Gallons	% change vs previous year
FY12 (act)	3,029	-1.7%
FY13 (act)	3,023	-0.2%
FY14 (fcst)	3,055	1.1%
FY15 (fcst)	3,019	-1.2%
FY16 (fcst)	3,016	-0.1%
FY17 (fcst)	3,013	-0.1%

** Implied gallons based on actual revenue divided by tax rate

trunk highway fund

\$ in rounded millions

Policies

Financial Policies	Description	Policy Target	Score	Actual		Forecast			
				FY12	FY13	FY14	FY15	FY16	FY17
Debt Management	Debt service for the Trunk Highway Fund (THF) should not exceed 20% of annual state revenues to the THF.	<20%	\$	8%	11%	12%	17%	18%	19%
Fund Balance	Maintain a balance of 6% of annual state revenues + 2% of authorized but unissued debt	~88 million in FY 13	\$	\$398	\$317	\$196	\$209	\$226	\$274
Cash Balance	Maintain 15 days of cash flow needs	>15 days	\$	46	53	45	59	58	58
Advance Construction	Should not exceed target amounts in policy statement	<\$525 million	\$	Maximizing use of AC as program allows.					

\$ = in compliance with policy \$ = out of compliance with policy (none for this forecast)

trunk highway bonds

\$ in rounded millions

Debt Service Amounts

	Actual		Forecast*			
	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17
Debt Service Transfer	\$ 73	\$ 120	\$ 136	\$ 189	\$ 216	\$ 229
Local Government Advances	6	4	7	7	7	7
Transportation Revolving Loan Fund (TRLF)	2	2	3	3	3	3
Total Debt Service	\$ 80	\$ 126	\$ 146	\$ 199	\$ 225	\$ 239

* FY 14 debt service transfer reflects actual

Bond Overview

Bonds Authorized since 2000*	\$ 2,829
Bonds Sold**	\$ 1,804
Remaining to be Sold***	\$ 1,025

* Includes \$300 million for Corridors of Commerce program

** Includes \$312 million of TH bonds sold in August and October 2013

*** All bonds have been programmed

county state-aid highway (CSAH) / municipal state-aid street (MSAS) funds

\$ in rounded millions

Commissioner's Order Distributions

	Actual			Forecast		
	2012	2013	2014	2015	2016	2017
Net Revenues Available	\$ 1,717	\$ 1,790	\$ 1,853	\$ 1,920	\$ 1,972	\$ 2,021
Total Distributions to Local Governments						
Counties	\$ 524	\$ 546	\$ 543			
Municipalities	146	149	168			
Town Roads and Bridges	\$ 41	\$ 42	\$ 43			

The Commissioner's Order is issued in January based on November forecast information. Per the Commissioner's Order process defined in Minnesota Statutes Chapter 162.07, .08, .13 and .14, net HUTD revenue is allocated to counties and municipalities based on various percentages and calculations. 2015-17 distributions are based on forecast.

other modes

\$ in rounded millions

MnDOT Transit Funding

	Actual		Forecast			
	FY12	FY13	FY14	FY15	FY16	FY17
General Fund	\$ 15	\$ 15	\$ 16	\$ 16	\$ 16	\$ 16
Transit Assistance Fund						
Motor Vehicle Sales Tax	22	24	26	27	29	30
Motor Vehicle Lease Tax	9	14	28	34	25	28
Total Funding*	\$ 47	\$ 53	\$ 70	\$ 78	\$ 70	\$ 74

* Does not include federal transit funds or bond funds.

Passenger Rail Funding (2014-15)

- operating expenses \$500,000 per year (General Fund)
- \$26 million GO bonds (2009)

State Airports Fund Forecast

	Actual		Forecast			
	FY12	FY13	FY14	FY15	FY16	FY17
Bal Forward	\$ 3	\$ 3	\$ 4	\$ 20	\$ 20	\$ 20
Revenue	18	25	21	21	21	22
General Fund Transfer			15			
Expenditures	19	23	20	20	21	21
Balance Before Reserves	3	4	20	20	20	21
Less Appropriations Carryover	2	1	2	2	2	2
Fund Balance**	\$ 1	\$ 3	\$ 18	\$ 18	\$ 18	\$ 19

** Reflects activity in all 3 airport funds: State Airports, Hangar Loan Revolving and Air Transportation Revolving

other

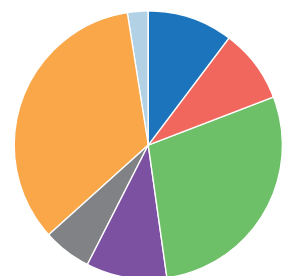
All dollars in thousands (\$1 = \$1,000)

MnDOT All Appropriations* - FY 2014-15

	FY 2014	FY 2015	Total
Total Direct Appropriations	2,400,551	2,355,156	4,755,706
Total Open Appropriations	5,843	5,843	11,686
Statutory Appropriations:			
Special Revenue	55,261	47,961	103,222
Federal (Non-Trunk Highway)	473,357	488,232	961,590
All Other Appropriations	93,601	93,240	186,842
Total Statutory Appropriations	622,220	629,433	1,251,653
Grand Total Appropriations	3,028,614	2,990,432	6,019,045

Appropriation Allocation Plan

Multimodal Systems	10.2%
Program Planning & Delivery	8.8%
State Highway Construction	28.7%
Operations & Maintenance	9.6%
Debt Service	5.7%
State Aid for Local Transportation	34.2%
Agency Management & Other	2.8%
Grand Total All Appropriations	100%



* Does not include bond funds.