

HIGHWAY FUND STATUS

Based on all actions through the close of the fiscal year ending June 30, 2008 ¹

	FY 08	FY 09
AVAILABLE FUNDS		
Transfers/Adjustments to Balance:		
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$524,131	\$0
Highway Fund Supplemental Budget (PL 2007, c. 538)	\$5,679,696	\$517,669
Legislation Enacted During 123rd Legislature, 1st Special Session	\$0	(\$5,000,000)
Unbudgeted Lapsed Balances	\$867,046	\$0
Other Accounting Adjustments	(\$223,278)	\$0
Statutory Year-end Transfers	(\$333,586)	\$1,924,308
Subtotal - Transfers/Adjustments to Balance	\$6,514,010	(\$2,558,023)
Undedicated Revenue:		
December 2006 Base Revenue Estimate	\$340,996,299	\$347,196,520
March 2007 Revenue Revision	(\$2,100,239)	(\$2,912,734)
December 2007 Revenue Revision	(\$10,645,188)	(\$5,471,900)
March 2008 Revenue Revision	(\$2,280,838)	(\$1,981,227)
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$387,005	\$361,975
Highway Fund Supplemental Budget (PL 2007, c. 538)	\$0	\$9,987,145
Other Legislation Enacted During 123rd Legislature, 2nd Regular Session ²	(\$1,000)	(\$9,813,595)
Legislation Enacted During 123rd Legislature, 1st Special Session	\$0	\$12,876,542
Revenue Variances	\$1,780,540	\$0
Subtotal - Undedicated Revenue	\$328,136,579	\$350,242,726
TOTAL PROJECTED RESOURCES	\$334,650,588	\$347,684,703
ALLOCATIONS		
Baseline Allocations	\$301,209,087	\$305,746,584
Adjustments to Baseline Allocations	\$39,930,729	\$38,697,202
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$28,980	(\$6,000)
Highway Fund Supplemental Budget (PL 2007, c. 538)	(\$6,599,305)	(\$4,984,848)
Other Legislation Enacted During 123rd Legislature, 2nd Regular Session ²	\$0	(\$1,683,672)
Legislation Enacted During 123rd Legislature, 1st Special Session	\$0	\$7,971,000
Statutory Year-end Transfers	\$1,590,722	\$1,924,308
TOTAL ALLOCATIONS	\$336,160,213	\$347,664,574
NET CHANGE (PROJECTED RESOURCES LESS ALLOCATIONS)	(\$1,509,625)	\$20,129
BEGINNING BALANCE ¹		
	\$2,109,625	\$600,000
NET CHANGE (FROM ABOVE)		
	(\$1,509,625)	\$20,129
ENDING BALANCE ¹		
	\$600,000	\$620,129

Notes:

¹ Reflects all FY 08 closing transactions and all actions through the end of the 1st Special Session of the 123rd Legislature, including revenue forecasts through the March 2008 revenue revision.

² Includes the effect of LD 1790, PL 2007, c. 470, which was held by the Governor at the close of the 1st Regular Session of the 123rd Legislature and became law during the 2nd Regular Session. The revenue effect of LD 1790, PL 2007, c. 240, was revised 3/11/2008 to reflect the interaction effects of the December 2007 and March 2008 revenue forecasts.