

# FY09 Budget Situation

State Transportation Board  
June 17, 2009



# Current Projections

	ADJUSTED AOB	YEAR TO DATE EXPENSES AS OF 5/31/09	REMAINING AOB	Projections June	Projected Surplus/Deficit		
<b>Object Class Description</b>							
Personal Services*	\$275,064,418	\$237,385,840	\$37,678,578	\$39,428,709	(\$1,750,131)		
Capital Outlay	\$2,011,012,644	\$1,693,200,691	\$317,811,953	\$393,502,619	(\$75,690,666)		
Operations**	\$442,080,295	\$388,403,370	\$53,676,925	\$93,503,661	(\$39,826,736)		
<b>Department Total</b>	<b>\$2,728,157,357</b>	<b>\$2,318,989,901</b>	<b>\$409,167,455</b>	<b>\$526,434,989</b>	<b>(\$117,267,534)</b>		
<b>Funding Sources</b>						<b>Budget Amendment</b>	<b>Adjusted Balance</b>
Motor Fuel	\$840,809,092	\$660,317,022	\$180,492,070	\$131,569,844	\$48,922,226		\$48,922,226
State General Funds	\$24,384,702	\$10,083,777	\$14,300,925	\$12,838,372	\$1,462,553		\$1,462,553
Federal Funds	\$1,244,195,870	\$1,292,876,183	(\$48,680,313)	\$190,393,668	(\$239,073,981)	\$289,073,981	\$36,616,685
Federal Stimulus	\$207,972,026	\$555	\$207,971,471	\$207,971,471	\$0		\$0
G.O. Bonds	\$306,025,000	\$229,550,643	\$76,474,357	\$1,375,313	\$75,099,044		\$75,099,044
GARVEE Bonds	\$56,215,020	\$93,947,662	(\$37,732,642)	(\$37,732,642)	\$0		\$0
Other Funds	\$48,555,647	\$32,214,060	\$16,341,587	\$20,018,963	(\$3,677,376)	\$3,677,376	\$0
<b>Department Total</b>	<b>\$2,728,157,357</b>	<b>\$2,318,989,901</b>	<b>\$409,167,455</b>	<b>\$526,434,989</b>	<b>(\$117,267,534)</b>	<b>\$292,751,357</b>	<b>\$162,100,508</b>

\*Personal Services projection reflects 4 payroll 5/15 thru 06/30, actuals is only through PPE 04/30/09

\*\* Includes \$28.1M SID and \$5M CID payment that will be made before June 30,2009

# Current Projections by Program

Program	Projected State Motor Fuel surplus/deficit	Toll Credit Amendment	Projected Year End State Motor Fuel Balance
Administration	(\$32)	\$35	\$3
Construct State Hwy	\$101	\$0	\$101
Maintain State Hwy	(\$10)	\$10	\$0
Local Roads	(\$3)	\$3	\$0
Operate State Hwy	(\$8)	\$8	\$0
<b>Total</b>	<b>\$48</b>	<b>\$56</b>	<b>\$104</b>
<i>\$ millions</i>			

# Federal Fiscal Year Funding Obligation



# Remaining FY09 Obligation

<b><u>Formula Obligation FY 09 as of 06/01/09</u></b>	
Formula Obligation Balance less reserve as of 6/1/2009	\$332,134,776
Equity Bonus Balance as of 6/1/09	\$30,481,522
Release Reserve as of 05/31/09 (e.g. ROW de-authorization, etc)	\$143,850,559
1625's New Request In the Pipeline	\$(131,418,145)
Conversions on Advance Construction PO's	\$(61,174,685)
Federal Advance Construction Conversions on Expenditures	\$(160,752,881)
Toll Credits*	\$(75,382,419)
Contingency Adjustment	\$(40,463,090)
<b>Remaining Formula Available for Conversions will be fully authorized by Sept 30</b>	<b>\$37,275,637</b>

\* Based on total available toll credits

# Motor Fuel Collections



# FY10 Situation

- \$913 M estimated FY10 Motor Fuel Funds budget
- Based on collections through May, we believe \$900M is a more likely estimate
- FY09 Motor Fuel actual collections was \$1.027B
- Would need to reduce our budget by \$127M to live within these funds

# GDOT FY 2010 Updated Budget Reduction Proposal

Fund Sources	Q1	Q2	Q3	Q4	Total State FY10	
FHWA-year 1	\$ -	\$ 305,429,137	\$ 305,429,137	\$ 305,429,137	\$ 916,287,411	
MFT match	\$ -	\$ 62,557,775	\$ 62,557,775	\$ 62,557,775	\$ 187,673,325	
MFT	\$ 125,161,333	\$ 125,161,333	\$ 125,161,333	\$ 125,161,333	\$ 500,645,332	
Stimulus	\$ 362,292,840	\$ 362,292,840			\$ 724,585,680	
State General	\$ 4,759,009	\$ 4,759,009	\$ 4,759,009	\$ 4,759,009	\$ 19,036,036	
Other funds	\$ -	\$ -	\$ -	\$ 7,417,336	\$ 7,417,336	
					\$ 2,355,645,120	
Fund Sources	Q1	Q2	Q3	Q4	Total State FY11	Total Federal FY
FHWA-year 1	\$ 305,429,137				\$ 305,429,137	\$ 1,221,716,548
FHWA-year 2		\$ 310,439,250	\$ 310,439,250	\$ 310,439,250	\$ 931,317,750	
MFT match	\$ 62,557,775	\$ 63,583,943	\$ 63,583,943	\$ 63,583,943	\$ 253,309,604	
MFT	\$ 108,752,263	\$ 108,752,263	\$ 108,752,263	\$ 108,752,263	\$ 435,009,052	
State General	\$ 4,759,009	\$ 4,759,009	\$ 4,759,009	\$ 4,759,009	\$ 19,036,036	
Other funds				\$ 7,417,336	\$ 7,417,336	
					\$ 1,951,518,915	
	<b>FY10 Shortfall</b>	<b>\$ 127,000,000</b>		<b>\$ 931,585,680</b>	<b>total stimulus</b>	
	Q1 roll forward	\$ (62,557,775)		<u>\$ (207,000,000)</u>	FY09 budgeted lettings	
	Misc in base	\$ (14,000,000)		<u>\$ 724,585,680</u>	FY10 budgeted lettings	
	Continue 1 day furlou	<u>\$ (9,500,000)</u>				
	<b>Remain Shrtfall</b>	<b>\$ 40,942,225</b>				

# Important Consideration

- Since stimulus is 100% federal, we free up \$62.5M in Motor Fuel Match that we can use to help cover the shortfall IF....
  - We are allowed by OPB, SBO and HBO to move motor fuel funds from programs like Construct, Maintain into Administration in the Amended Budget.
  - Thus, “rollforward plan” cannot likely be used to help ease our FY10 budget situation.

# FY10 Budget Reductions

- Fill only extremely critical vacancies
- No new motorized equipment purchases
- No new computer equipment
- Severely curtail non-capital contracts such as
  - Maintenance
  - Janitorial
  - Non A&E Consultants