



Minnesota Department of Transportation Financial Snapshot

Fiscal Year 2017, November 2016 Forecast

highway user tax distribution fund (HUTD)

\$ in rounded millions

HUTD Fund Revenue

Revenue	Actual			Forecast					FY16 % of HUTD Total Revenue
	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	
Motor Fuel Tax	\$ 878	\$ 888	\$ 899	\$ 905	\$ 910	\$ 916	\$ 919	\$ 912	44%
Motor Vehicle Registration Tax (Tab Fees)	652	686	702	744	772	796	815	826	34%
Motor Vehicle Sales Tax (MVST)	384	417	429	447	479	507	529	540	21%
Other	3	5	5	4	4	5	5	5	0%
Total Revenue	\$1,918	\$1,996	\$2,035	\$2,099	\$2,165	\$2,224	\$2,268	\$2,283	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 16, 1¢ of gas tax generated ~\$31.6 million in revenue to the HUTD

Minnesota's total state gasoline taxes are 26th highest out of 51 states including the District of Columbia (taxes include state excise taxes and other state taxes and fees) (Source: API, as of 11/1/2016)

Gas Consumed**

	Millions of Gallons	% change vs previous year
FY14 (act)	3,081	1.9%
FY15 (act)	3,115	1.1%
FY16 (act)	3,155	1.3%
FY17 (fcst)	3,176	0.7%
FY18 (fcst)	3,192	0.5%
FY19 (fcst)	3,215	0.7%
FY20 (fcst)	3,223	0.2%
FY21 (fcst)	3,198	-0.8%

** 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					
				FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	
Debt Management	Debt service for the Trunk Highway Fund (THF) should not exceed 20% of annual state revenues to the THF	<20%	\$	12%	13%	15%	16%	17%	17%	17%	17%	16%
Fund Balance	Maintain a balance of 6% of annual state revenues + 2% of authorized but unissued debt	~85 million in FY 16	\$	Total	\$415	\$276	\$382	\$152	\$216	\$293	\$400	\$526
				Unreserved				\$69	\$135	\$210	\$317	\$442
Cash Balance	Maintain 15 days of cash flow needs	>15 days	\$	45	53	37	43	43	47	47	47	47
Advance Construction (AC)	Should not exceed target amounts in policy statement	<\$773 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 14	FY 15	FY 16	FY 17*	FY 18	FY 19	FY 20	FY 21
Debt Service Transfer	\$ 136	\$ 155	\$ 181	\$ 194	\$ 213	\$ 223	\$ 223	\$ 214
Local Government Advances	5	0	0	7	7	7	7	7
Transportation Revolving Loan Fund (TRLF)	2	2	2	3	3	3	3	3
Total Debt Service	\$ 144	\$ 157	\$ 183	\$ 203	\$ 223	\$ 233	\$ 232	\$ 223

* FY 17 debt service transfer reflects actual

Bond Overview

Bonds Authorized since 2000	\$ 2,969
Bonds Sold*	\$ 2,621
Remaining to be Sold**	\$ 348

* Includes \$215 million of TH bonds sold in August 2016

** 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				
	2014	2015	2016	2017	2018	2019	2020	2021
Net Revenues Available	\$ 1,853	\$ 1,945	\$ 2,025	\$ 2,072	\$ 2,131	\$ 2,190	\$ 2,234	\$ 2,248
Total Distributions to Local Governments								
Counties	543	569	639					
Municipalities	168	181	174					
Town Roads and Bridges	43	46	48					

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. 2017-21 distributions are based on forecast.

other modes

\$ in rounded millions

MnDOT Transit Funding

	Actual			Forecast				
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
General Fund	\$ 16	\$ 24	\$ 20	\$ 20	\$ 17	\$ 17	\$ 17	\$ 17
Transit Assistance Fund								
Motor Vehicle Sales Tax	26	28	29	30	32	34	35	36
Motor Vehicle Lease Tax	23	23	29	30	33	35	37	38
Total Funding*	\$ 64	\$ 75	\$ 77	\$ 80	\$ 82	\$ 86	\$ 90	\$ 91

* Does not include federal transit funds or bond funds

State Airports Fund Forecast

	Actual			Forecast				
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Balance Forward	\$ 6	\$ 22	\$ 25	\$ 18	\$ 18	\$ 20	\$ 22	\$ 24
Revenue	20	27	21	24	23	22	22	22
General Fund Transfer	15							
Expenditures	20	25	29	24	20	20	20	20
Balance Before Reserves	21	24	18	18	20	22	23	26
Less Appropriations Carryover	2	3	3	3	3	3	3	3
Fund Balance**	\$ 19	\$ 22	\$ 15	\$ 15	\$ 17	\$ 19	\$ 21	\$ 23

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

Fund balance policy requires an undesignated, unreserved fund balance of no less than 5% of total appropriations but no more than 15% (maximum of \$3 million)

other

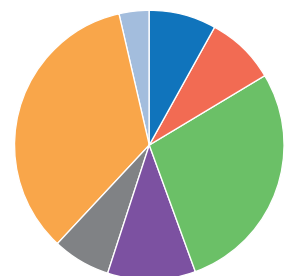
All dollars in thousands (\$1 = \$1,000)

MnDOT All Appropriations* - FY 2016-17

	FY 2016	FY 2017	Total
Total Direct Appropriations	2,344,310	2,658,074	5,002,376
Total Open Appropriations	7,486	7,703	15,189
Statutory Appropriations:			
Special Revenue	115,123	111,855	226,976
Federal (Non-Trunk Highway)	288,943	487,447	776,389
All Other Appropriations	72,447	87,723	160,170
Total Statutory Appropriations	476,513	687,025	1,163,535
Grand Total Appropriations	\$2,828,309	\$3,352,802	\$6,181,100

Appropriation Allocation Plan

Multimodal Systems	8.6%
Program Planning & Delivery	9.2%
State Road Construction	28.8%
Operations and Maintenance	10.2%
Debt Service	6.2%
State Aid for Local Transportation	33.9%
Agency Management & Other	3.0%
Grand Total All Appropriations	100%



* Does not include bond funds