

MINNESOTA DEPARTMENT OF TRANSPORTATION

FINANCIAL REPORTS

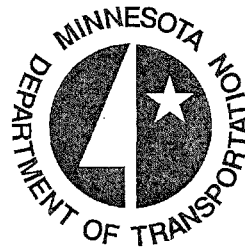
November 30, 2008

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TRUNK HIGHWAY FUND 270  
MODIFIED ACCRUAL  
NOVEMBER 30, 2008

REVENUES	Actual 11/30/2008	Actual 6/30/2008	Actual 11/30/2007
Federal Aid Revenue	281,490,996	619,146,869	212,880,338
State Revenue			
Licenses and Fees	4,573,408	8,306,034	3,976,620
Departmental Services	1,878,691	1,556,533	2,361,115
Investment income	3,215,286	9,846,374	3,913,947
Penalties and Fines	0	32,200	0
Securities Lending Income	0	845,000	0
Other Income	25,877,250	55,596,406	33,268,296
<b>Total State Revenue</b>	<b>35,544,635</b>	<b>76,182,547</b>	<b>43,519,977</b>
<b>TOTAL REVENUE</b>	<b>317,035,631</b>	<b>695,329,416</b>	<b>256,400,315</b>
EXPENDITURES			
Infrastructure Investment & Planning	472,703,522	1,043,791,649	462,247,315
Infrastructure Operations & Maintenance	86,012,317	221,056,165	80,510,418
Multimodal Systems	2,267,735	5,890,260	2,249,738
General Support & Services	15,374,608	44,467,930	16,944,301
Other Departments	28,936,519	76,274,557	29,184,820
Buildings & Capital Improvements	6,147,370	16,337,329	7,823,906
Debt Service	9,864,897	4,375,400	4,375,400
	<b>621,306,968</b>	<b>1,412,193,290</b>	<b>603,335,898</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(304,271,337)</b>	<b>(716,863,874)</b>	<b>(346,935,583)</b>
OTHER FINANCING SOURCES (USES)			
Transfers In:			
Motor Fuel	154,743,368	373,312,013	157,654,753
Motor Vehicle Registration	91,135,135	276,626,990	101,991,760
Motor Vehicle Sales Tax	50,618,849	116,576,034	52,406,143
Transfers In from County State Aid Highway Fund	15,330,000	12,940,000	12,940,000
Reimbursements from other funds	986,312	16,573,469	5,117,789
Total Transfers In	<b>312,813,664</b>	<b>796,028,506</b>	<b>330,110,445</b>
Transfers Out:			
Debt Service	(59,541,532)	(52,169,719)	(52,169,719)
Other Transfers Out	(1,000)	0	0
Total Transfers Out	<b>(59,542,532)</b>	<b>(52,169,719)</b>	<b>(52,169,719)</b>
Loan Proceeds	0	414,000	0
Net Other Financing Sources (Uses)	<b>253,271,132</b>	<b>744,272,787</b>	<b>277,940,726</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(51,000,205)</b>	<b>27,408,913</b>	<b>(68,994,857)</b>
<b>FUND BALANCE BEGINNING</b>	<b>383,173,324</b>	<b>353,477,799</b>	<b>353,477,799</b>
Change in Inventory	0	2,286,612	0
<b>FUND BALANCE ENDING - MODIFIED ACCRUAL</b>	<b>332,173,119</b>	<b>383,173,324</b>	<b>284,482,943</b>

MINNESOTA DEPARTMENT OF TRANSPORTATION  
 BALANCE SHEET  
 TRUNK HIGHWAY FUND 270  
 MODIFIED ACCRUAL  
 NOVEMBER 30, 2008

	<u>Actual 11/30/2008</u>	<u>Actual 06/30/2008</u>
<b>Assets</b>		
Cash and Cash Equivalents	260,610,811	381,432,953
Accounts Receivable	6,021,338	7,711,912
Due from HUTD (Interfund Receivable)	45,322,121	44,629,307
Federal Aid Receivable	0	19,414,887
Advance to Trunk Highway Bond Fund	332,556	12,527,064
Inventories	23,854,612	23,854,612
Securities Lending Collateral	6,334,000	6,334,000
<b>Total Assets</b>	<u><b>342,475,438</b></u>	<u><b>495,904,735</b></u>
<b>Liabilities and Fund Balances</b>		
Accounts Payable	2,463,318	101,673,411
Deferred Revenue Other	1,505,000	4,724,000
Securities Lending Liabilities	6,334,000	6,334,000
 Total Liabilities	 <u>10,302,318</u>	 <u>112,731,411</u>
<b>Fund Balances</b>		
<b>Reserved Fund Balances:</b>		
Reserved for Encumbrances	308,318,507	17,349,000
Reserved for Long-Term Commitments	0	261,629,712
Reserved for Inventory	23,854,612	23,854,612
<b>Total Reserved Fund Balances</b>	<u>332,173,119</u>	<u>302,833,324</u>
<b>Unreserved Fund Balance:</b>		
Reserve for Appropriation Carryover	0	80,340,000
<b>Total Unreserved Fund Balances</b>	<u>0</u>	<u>80,340,000</u>
<b>Total Fund Balances</b>	<u><b>332,173,119</b></u>	<u><b>383,173,324</b></u>
<b>Total Liabilities and Fund Balances</b>	<u><b>342,475,438</b></u>	<u><b>495,904,735</b></u>

MINNESOTA DEPARTMENT OF TRANSPORTATION  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
TRUNK HIGHWAY FUND 270  
BUDGETARY BASIS  
November 30, 2008

	Actual YTD 11/30/2008	FY 2009 Projection	FY 2009 Budget	Actual 6/30/2008
<b>REVENUES</b>				
Federal Agreements	179,281,337	463,186,000	463,186,000	423,724,335
Other Income	33,532,685	92,537,098	100,250,000	79,741,955
	<u>212,814,022</u>	<u>555,723,098</u>	<u>563,436,000</u>	<u>503,466,290</u>
<b>EXPENDITURES</b>				
Infrastructure Investment & Planning	384,317,355	1,052,967,759	1,058,064,174	840,536,982
Infrastructure Operations & Maintenance	119,278,810	273,016,475	270,977,816	222,548,175
Multimodal Systems	2,636,441	7,072,152	7,348,152	5,891,948
General Support & Services	23,050,596	52,131,123	48,789,615	42,652,233
Other Departments	28,557,145	86,399,454	94,643,273	76,636,170
Buildings & Capital Improvements	10,534,450	20,647,088	19,322,088	12,589,300
Debt Service (TRLF)	9,864,897	11,465,349	11,464,881	4,239,400
	<u>578,239,694</u>	<u>1,503,699,401</u>	<u>1,510,610,000</u>	<u>1,205,094,208</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(365,425,672)</b>	<b>(947,976,303)</b>	<b>(947,174,000)</b>	<b>(701,627,918)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>Transfers In:</b>				
Transfers from HUTD	280,857,904	819,577,099	824,968,000	786,618,335
Advance Transfer Adjustment from the 280 fund	4,736,000	4,736,000	0	(1,208,000)
Transfer from County State Aid Highway Fund	15,330,000	15,330,000	15,330,000	12,940,000
Other	986,312	8,016,000	8,016,000	0
Total Transfers In	<u>301,910,217</u>	<u>847,659,099</u>	<u>848,314,000</u>	<u>798,350,335</u>
<b>Transfers Out:</b>				
General Fund	(1,000)	(1,000)	(1,000)	0
Debt Service	(59,541,532)	(59,541,532)	(59,542,000)	(52,169,719)
Total Transfers Out	<u>(59,542,532)</u>	<u>(59,542,532)</u>	<u>(59,543,000)</u>	<u>(52,169,719)</u>
<b>Net Other Financing Sources (Uses)</b>	<b>242,367,684</b>	<b>788,116,567</b>	<b>788,771,000</b>	<b>746,180,616</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(123,057,987)</b>	<b>(159,859,736)</b>	<b>(158,403,000)</b>	<b>44,552,698</b>
<b>FUND BALANCE BEGINNING</b>	<b>143,517,718</b>	<b>143,517,718</b>	<b>143,517,718</b>	<b>65,113,007</b>
<b>FUND BALANCE BEFORE PRIOR PERIOD ADJUSTMENTS</b>	<b>20,459,730</b>	<b>(16,342,018)</b>	<b>(14,885,282)</b>	<b>109,665,705</b>
Prior Period Adjustments	9,447,339	9,447,339	0	33,852,013
<b>FUND BALANCE ENDING</b>	<b>29,907,070</b>	<b>(6,894,679)</b>	<b>(14,885,282)</b>	<b>143,517,718</b>
Less: Appropriation Carryover	0	0	0	(80,340,000)
<b>UNDESIGNATED FUND BALANCE ENDING - BUDGETARY</b>	<b>29,907,070</b>	<b>(6,894,679)</b>	<b>(14,885,282)</b>	<b>63,177,718</b>

MINNESOTA DEPARTMENT OF TRANSPORTATION  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
STATE AIRPORTS FUNDS  
MODIFIED ACCRUAL  
November 30, 2008

REVENUES	<u>Actual YTD 11/30/2008</u>	<u>Actual 06/30/2008</u>
Aviation Fuel Tax	881,399	3,401,380
Airline Flight Property Tax	317,097	7,711,163
Aircraft Registration	1,725,642	8,052,890
Investment Income	173,367	1,335,218
Transportation Services (A/R)	313,814	479,000
Securities Lending Income	0	115,000
Other Income	29,559	92,621
<b>Total State Funds</b>	<u><b>3,440,878</b></u>	<u><b>21,187,272</b></u>
<b>TOTAL REVENUE</b>	<b>3,440,878</b>	<b>21,187,272</b>
<b>EXPENDITURES</b>		
Operations	1,696,289	4,639,326
Airport Development & Assistance	8,760,417	14,091,223
Air Transportation Services	219,659	778,444
Securities Lending Rebates & Fees	0	110,000
<b>TOTAL EXPENDITURES</b>	<u><b>10,676,364</b></u>	<u><b>19,618,993</b></u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(7,235,486)</b>	<b>1,568,279</b>
Transfers In	0	15,000,000
Transfers Out	0	(15,000,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>(7,235,486)</b>	<b>1,568,279</b>
<b>FUND BALANCE BEGINNING</b>	20,137,447	18,569,168
<b>FUND BALANCE ENDING</b>	<u><u><b>12,901,961</b></u></u>	<u><u><b>20,137,447</b></u></u>

MINNESOTA DEPARTMENT OF TRANSPORTATION  
 BALANCE SHEET  
 STATE AIRPORTS FUNDS 220 and 222  
 MODIFIED ACCRUAL  
 November 30, 2008

	Actual YTD 11/30/08	Actual 6/30/08
<b>ASSETS</b>		
Cash and Investments	10,416,367	20,033,469
Accounts Receivable	32,674	703,363
Securities Lending Collateral	0	567,000
Loans Receivable	2,460,540	2,693,668
Total Assets and Resources	<u>12,909,581</u>	<u>23,997,500</u>
Accounts Payable	7,620	3,293,053
Securities Lending Collateral	0	567,000
Total Liabilities	<u>7,620</u>	<u>3,860,053</u>
<b>Fund Balance</b>		
Reserved Fund Balances:		
Reserved for Encumbrances	10,441,421	13,543,779
Reserved for Long-Term Receivables	2,460,540	2,693,668
Total Reserved Fund Balance	<u>12,901,961</u>	<u>16,237,447</u>
Unreserved Fund Balances:		
Designated for Appropriation Carryover:	0	3,602,000
Designated for Fund Purposes	(0)	298,000
Total Unreserved Fund Balance	<u>(0)</u>	<u>3,900,000</u>
Total Fund Balance	<u>12,901,961</u>	<u>20,137,447</u>
Total Liabilities and Fund Balance	<u>12,909,581</u>	<u>23,997,500</u>

MINNESOTA DEPARTMENT OF TRANSPORTATION  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
STATE AIRPORTS FUNDS 220 and 222  
BUDGETARY BASIS  
November 30, 2008

REVENUES	Actual 11/30/2008	FY 2009 Projection	Actual 6/30/2008
Aircraft Registration	1,727,813	6,306,000	8,052,890
Airline Flight Property Tax	317,097	7,800,000	7,711,163
Aviation Fuel Tax	1,215,225	3,500,000	3,419,230
Investment Income	173,306	900,000	1,340,218
Other Income	27,309	103,000	99,562
Transportation Services (A/R)	277,330	500,000	506,073
<b>Total State Funds</b>	<b>3,738,080</b>	<b>19,109,000</b>	<b>21,129,135</b>
<b>TOTAL REVENUE</b>	<b>3,738,080</b>	<b>19,109,000</b>	<b>21,129,135</b>
<b>EXPENDITURES</b>			
Airport Development & Assistance	7,146,719	9,453,664	16,019,590
Operations	2,704,072	6,049,348	4,626,199
Air Transportation Services	426,237	671,988	779,999
	<b>10,277,028</b>	<b>16,175,000</b>	<b>21,425,788</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,538,948)</b>	<b>2,934,000</b>	<b>(296,653)</b>
Transfers In	0	0	15,000,000
Transfers Out	0	0	(15,000,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>(6,538,948)</b>	<b>2,934,000</b>	<b>(296,653)</b>
<b>FUND BALANCE BEGINNING</b>	<b>6,295,607</b>	<b>3,601,607</b>	<b>5,677,260</b>
Prior Period Adjustments	0	0	915,000
<b>FUND BALANCE ENDING</b>	<b>(243,340)</b>	<b>6,535,607</b>	<b>6,295,607</b>
Less: Long-term receivables	0	0	(2,694,000)
<b>UNDESIGNATED FUND BALANCE ENDING - BUDGETARY</b>	<b>(243,340)</b>	<b>6,535,607</b>	<b>3,601,607</b>