

MINNESOTA DEPARTMENT OF TRANSPORTATION

FINANCIAL REPORTS

June 30, 2009

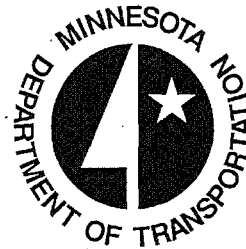
FINAL

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MINNESOTA DEPARTMENT OF TRANSPORTATION
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TRUNK HIGHWAY FUND 270
 MODIFIED ACCRUAL
 JUNE 30, 2009 FINAL

	FY 2009 06/30/2009	FY 2008 06/30/2008
REVENUES		
Federal Aid Revenue	505,095,108	619,146,869
State Revenue		
Licenses and Fees	8,877,832	8,306,034
Departmental Services	2,191,142	1,556,533
Investment income	8,065,758	9,846,374
Penalties and Fines	0	32,200
Securities Lending Income	0	845,000
Other Income	52,935,061	55,596,406
Total State Revenue	72,069,793	76,182,547
TOTAL REVENUE	577,164,901	695,329,416
EXPENDITURES		
Infrastructure Investment & Planning	956,112,587	1,043,791,649
Infrastructure Operations & Maintenance	262,601,211	221,056,165
Multimodal Systems	6,986,156	5,890,260
General Support & Services	47,260,302	44,467,930
Other Departments	86,687,203	76,274,557
Buildings & Capital Improvements	15,323,622	16,337,329
Debt Service	4,190,763	4,375,400
	1,379,161,844	1,412,193,290
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(801,996,943)	(716,863,874)
OTHER FINANCING SOURCES (USES)		
Transfers In:		
Motor Fuel	436,420,783	373,312,013
Motor Vehicle Registration	289,090,193	276,626,990
Motor Vehicle Sales Tax	111,721,501	116,576,034
Transfers In from County State Aid Highway Fund	15,330,000	12,940,000
Reimbursements from other funds	3,368,317	16,573,469
Total Transfers In	855,930,794	796,028,506
Transfers Out:		
Debt Service	(59,541,532)	(52,169,719)
Other Transfers Out	(1,000)	0
Total Transfers Out	(59,542,532)	(52,169,719)
Loan Proceeds	0	414,000
Net Other Financing Sources (Uses)	796,388,262	744,272,787
NET CHANGE IN FUND BALANCE	(5,608,681)	27,408,913
FUND BALANCE BEGINNING	383,173,324	353,477,799
Change in Inventory	1,346,527	2,286,612
FUND BALANCE ENDING	378,911,170	383,173,324

MINNESOTA DEPARTMENT OF TRANSPORTATION
BALANCE SHEET
TRUNK HIGHWAY FUND 270
MODIFIED ACCRUAL
JUNE 30, 2009 FINAL

	<u>FY 2009</u> <u>06/30/2009</u>	<u>FY 2008</u> <u>06/30/2008</u>
Assets		
Cash and Cash Equivalents	377,866,917	381,432,953
Accounts Receivable	5,509,071	7,711,912
Due from HUTD (Interfund Receivable)	53,223,964	44,629,307
Federal Aid Receivable	37,678,374	19,414,887
Advance to Trunk Highway Bond Fund	1,822,434	12,527,064
Inventories	25,201,139	23,854,612
Securities Lending Collateral	0	6,334,000
Total Assets	<u>501,301,899</u>	<u>495,904,735</u>
Liabilities and Fund Balances		
Accounts Payable	117,693,729	101,673,411
Deferred Revenue Other	4,697,000	4,724,000
Securities Lending Liabilities	0	6,334,000
Total Liabilities	<u>122,390,729</u>	<u>112,731,411</u>
Fund Balances		
Reserved Fund Balances:		
Reserved for Encumbrances	110,951,395	17,349,000
Reserved for Long-Term Commitments	192,468,877	261,629,712
Reserved for Inventory	25,201,139	23,854,612
Total Reserved Fund Balances	<u>328,621,411</u>	<u>302,833,324</u>
Unreserved Fund Balance:		
Reserve for Appropriation Carryover	50,289,759	80,340,000
Total Unreserved Fund Balances	<u>50,289,759</u>	<u>80,340,000</u>
Total Fund Balances	<u>378,911,170</u>	<u>383,173,324</u>
Total Liabilities and Fund Balances	<u>501,301,899</u>	<u>495,904,735</u>

MINNESOTA DEPARTMENT OF TRANSPORTATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TRUNK HIGHWAY FUND 270
BUDGETARY BASIS
June 30, 2009 FINAL

	<u>FY 2009</u> <u>06/30/2009</u>	<u>FY 2008</u> <u>06/30/2008</u>
REVENUES		
Federal Agreements	583,369,567	423,724,335
Investment Income	8,065,870	9,885,480
Fines and Surcharges	7,535,129	7,574,596
Departmental Earnings	7,917,311	6,301,161
Other	<u>54,979,316</u>	<u>55,980,719</u>
	661,867,193	503,466,290
EXPENDITURES		
Infrastructure Investment & Planning	1,076,651,953	840,536,982
Infrastructure Operations & Maintenance	269,090,265	222,548,175
Multimodal Systems	7,094,111	5,891,948
General Support & Services	47,557,300	42,652,233
Other Departments	88,301,110	76,636,170
Buildings & Capital Improvements	17,379,712	12,589,300
Debt Service (TRLF)	<u>4,190,763</u>	<u>4,239,400</u>
	<u>1,510,265,214</u>	<u>1,205,094,208</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(848,398,021)	(701,627,918)
OTHER FINANCING SOURCES (USES)		
Transfers In:		
Transfers from HUTD	831,744,230	786,618,335
Advance Transfer Adjustment from the 280 fund	4,448,211	(1,208,000)
Transfer from County State Aid Highway Fund	15,330,000	12,940,000
Other	<u>1,966,317</u>	<u>0</u>
Total Transfers In	853,488,758	798,350,335
Transfers Out:		
General Fund	(1,000)	0
Debt Service	<u>(59,541,532)</u>	<u>(52,169,719)</u>
Total Transfers Out	(59,542,532)	(52,169,719)
Net Other Financing Sources (Uses)	793,946,226	746,180,616
NET CHANGE IN FUND BALANCE	(54,451,795)	44,552,698
FUND BALANCE BEGINNING	143,517,718	65,113,007
FUND BALANCE BEFORE PRIOR PERIOD ADJUSTMENTS	89,065,923	109,665,705
Prior Period Adjustments	<u>1,289,395</u>	<u>33,852,013</u>
FUND BALANCE ENDING	90,355,317	143,517,718
Less: Appropriation Carryover	<u>(50,289,759)</u>	<u>(80,340,000)</u>
UNDESIGNATED FUND BALANCE ENDING - BUDGETARY	40,065,558	63,177,718

MINNESOTA DEPARTMENT OF TRANSPORTATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATE AIRPORTS FUNDS
MODIFIED ACCRUAL
June 30, 2009 FINAL

REVENUES	FY 2009 06/30/09	FY 2008 06/30/2008
Aviation Fuel Tax	3,274,121	3,401,380
Airline Flight Property Tax	7,992,792	7,711,163
Aircraft Registration	6,182,200	8,052,890
Investment Income	383,808	1,335,218
Transportation Services (A/R)	648,494	479,000
Securities Lending Income	0	115,000
Other Income	52,087	92,621
Total State Funds	18,533,501	21,187,272
TOTAL REVENUE	18,533,501	21,187,272
EXPENDITURES		
Operations	4,610,058	4,639,326
Airport Development & Assistance	17,091,950	14,091,223
Air Transportation Services	618,935	778,444
Securities Lending Rebates & Fees	0	110,000
TOTAL EXPENDITURES	22,320,943	19,618,993
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,787,442)	1,568,279
Transfers In	0	15,000,000
Transfers Out	0	(15,000,000)
NET CHANGE IN FUND BALANCE	(3,787,442)	1,568,279
FUND BALANCE BEGINNING	20,137,447	18,569,168
FUND BALANCE ENDING	16,350,005	20,137,447

MINNESOTA DEPARTMENT OF TRANSPORTATION
 BALANCE SHEET
 STATE AIRPORTS FUNDS 220 and 222
 MODIFIED ACCRUAL
 June 30, 2009 FINAL

	FY 2009 06/30/09	FY 2008 06/30/2008
REVENUES		
ASSETS		
Cash and Investments	15,629,543	20,033,469
Accounts Receivable	750,489	703,363
Securities Lending Collateral	0	567,000
Loans Receivable	2,124,423	2,693,668
Total Assets and Resources	<u>18,504,455</u>	<u>23,997,500</u>
Accounts Payable	2,154,450	3,293,053
Securities Lending Collateral	0	567,000
Total Liabilities	<u>2,154,450</u>	<u>3,860,053</u>
Fund Balance		
Reserved Fund Balances:		
Reserved for Encumbrances	5,682,528	13,543,779
Reserved for Long-Term Receivables	2,124,423	2,693,668
Total Reserved Fund Balance	<u>7,806,951</u>	<u>16,237,447</u>
Unreserved Fund Balances:		
Designated for Appropriation Carryover:	0	3,602,000
Designated for Fund Purposes	8,543,054	298,000
Total Unreserved Fund Balance	<u>8,543,054</u>	<u>3,900,000</u>
Total Fund Balance	<u>16,350,005</u>	<u>20,137,447</u>
Total Liabilities and Fund Balance	<u>18,504,455</u>	<u>23,997,500</u>

MINNESOTA DEPARTMENT OF TRANSPORTATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
STATE AIRPORTS FUND
BUDGETARY BASIS - FY 2009
June 30, 2009 FINAL

	FY 2009 06/30/2009	FY 2008 06/30/2008
REVENUES		
Aircraft Registration	6,213,127	8,052,890
Airline Flight Property Tax	7,964,036	7,711,163
Aviation Fuel Tax	3,172,015	3,419,230
Investment Income	383,809	1,340,218
Other Income	40,201	99,562
Transportation Services (A/R)	644,536	506,073
Total State Funds	<u>18,417,724</u>	<u>21,129,135</u>
TOTAL REVENUE	18,417,724	21,129,135
EXPENDITURES		
Airport Development & Assistance	9,685,524	16,019,590
Operations	4,770,548	4,626,199
Air Transportation Services	617,330	779,999
	<u>15,073,401</u>	<u>21,425,788</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,344,323	(296,653)
Transfers In	0	15,000,000
Transfers Out	0	(15,000,000)
NET CHANGE IN FUND BALANCE	3,344,323	(296,653)
FUND BALANCE BEGINNING	6,295,607	5,677,260
Prior Period Adjustments	611,350	915,000
FUND BALANCE ENDING	10,251,280	6,295,607
Less: Appropriation carryover	(2,667,000)	(3,601,607)
Less: Long-term receivables	(2,124,423)	(2,694,000)
UNDESIGNATED FUND BALANCE ENDING - BUDGETARY	<u>5,459,857</u>	<u>0</u>