Arizona State Transportation Board
Financial Report

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March 21, 2025

Revenue Report:
Highway User Revenue Fund (HURF)

GAS TAX
 Feb: 0.7%, moderate growth
 FY 2025: -1.4%, moderate decline

DIESEL TAX
 Feb: 4.1%, moderate growth
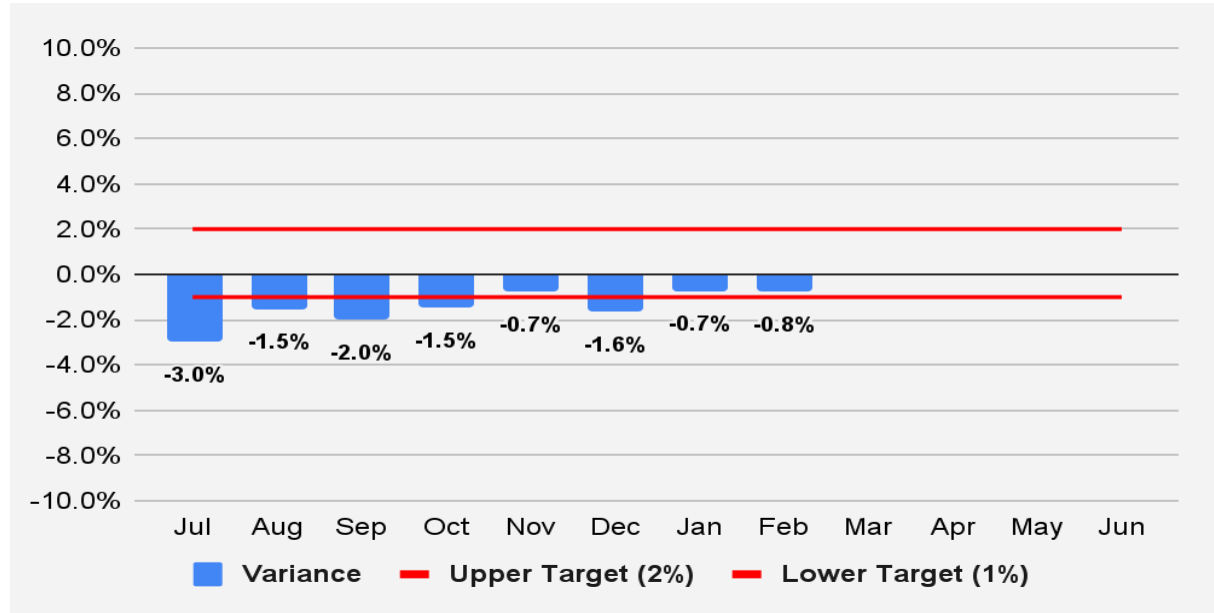 FY 2025: 8.2%, strong growth

VLT
 Feb: -2.9%, moderate decline
 FY 2025: 6.1%, moderate growth

REGISTRATION
 Feb: 6.5%, moderate growth
 FY 2025: 0.4%, moderate growth

Highway User Revenue Fund (HURF):
Revenue Forecast vs. Actual

Revenue Category	February				
	FY 2024 Actual	FY 2025 Actual	FY 2024-FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
Gas Tax	$44,297	$44,591	0.7%	$45,630	-2.3%
Use Fuel	20,444	21,278	4.1%	21,060	1.0%
Vehicle License Tax	50,607	49,134	-2.9%	50,860	-3.4%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,289	4,531	5.6%	4,370	3.7%
Registration	17,803	18,968	6.5%	18,390	3.1%
Other	4,809	4,711	-2.0%	4,570	3.1%
Total	**$142,249**	**$143,213**	**0.7%**	**$144,880**	**-1.2%**

Revenue Report:
Regional Area Road Fund (RARF)

RETAIL SALES

Jan: 6.6%, moderate growth

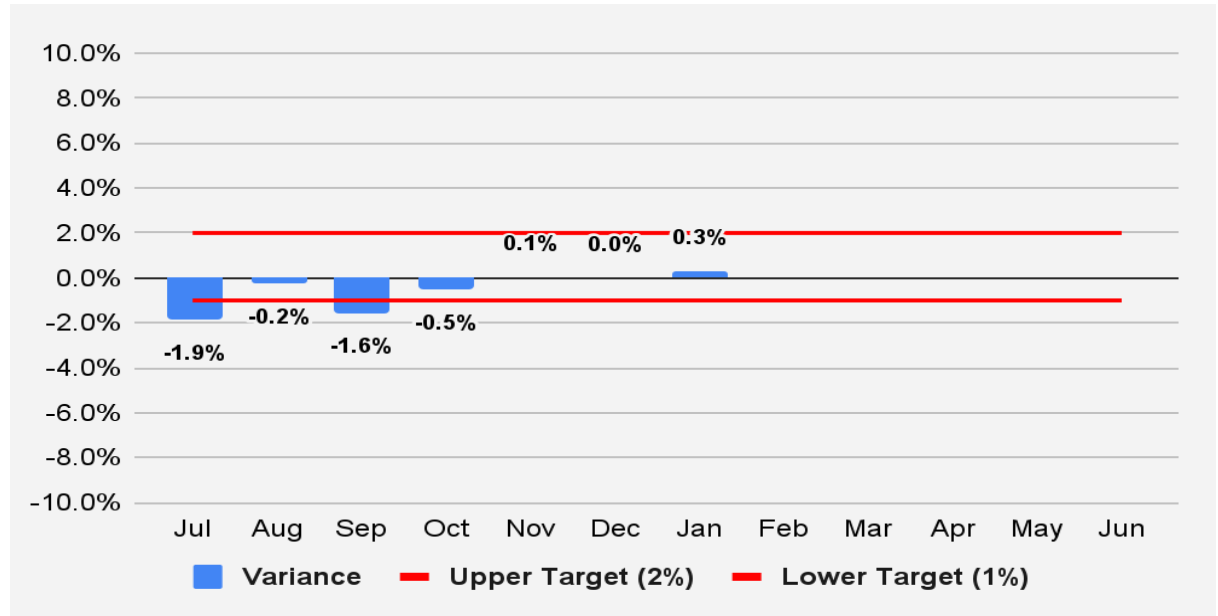FY 2025: 2.9%, moderate growth

CONTRACTING

Jan: -5.0%, moderate decline

FY 2025: -1.9%, moderate decline

RESTAURANT & BAR

Jan: 0.4%, moderate growth

FY 2025: 1.6%, moderate growth

Regional Area Road Fund (RARF):
Revenue Forecast vs. Actual

Revenue Category	January				
	FY 2024 Actual	FY 2025 Actual	FY 2024-FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
Retail Sales	$41,733	$44,504	6.6%	$42,430	4.9%
Contracting	8,953	8,503	-5.0%	9,090	-6.5%
Utilities	2,687	2,842	5.8%	2,750	3.4%
Restaurant & Bar	6,988	7,019	0.4%	7,270	-3.5%
Rental of Real Property	6,226	6,837	9.8%	6,560	4.2%
Rental of Personal Property	2,516	2,847	13.2%	2,590	9.9%
Other	1,893	1,452	-23.3%	1,980	-26.7%
Total	**$70,995**	**$74,004**	**4.2%**	**$72,670**	**1.8%**

Additional Updates

- **Federal Aid Program**

- **Debt Financing Program**
  - HURF Capacity
  - RARF Capacity

- **Cash Management**