



Arizona State Transportation Board

Financial Report

Presentation by: Kristine Ward, CFO

May 16, 2025

Revenue Report:

Highway User Revenue Fund (HURF)



GAS TAX

Apr: -4.5%, strong decline

FY 2025: -2.0%, moderate decline

DIESEL TAX

Apr: -2.3%, moderate decline

FY 2025: 7.5%, moderate growth

VLT

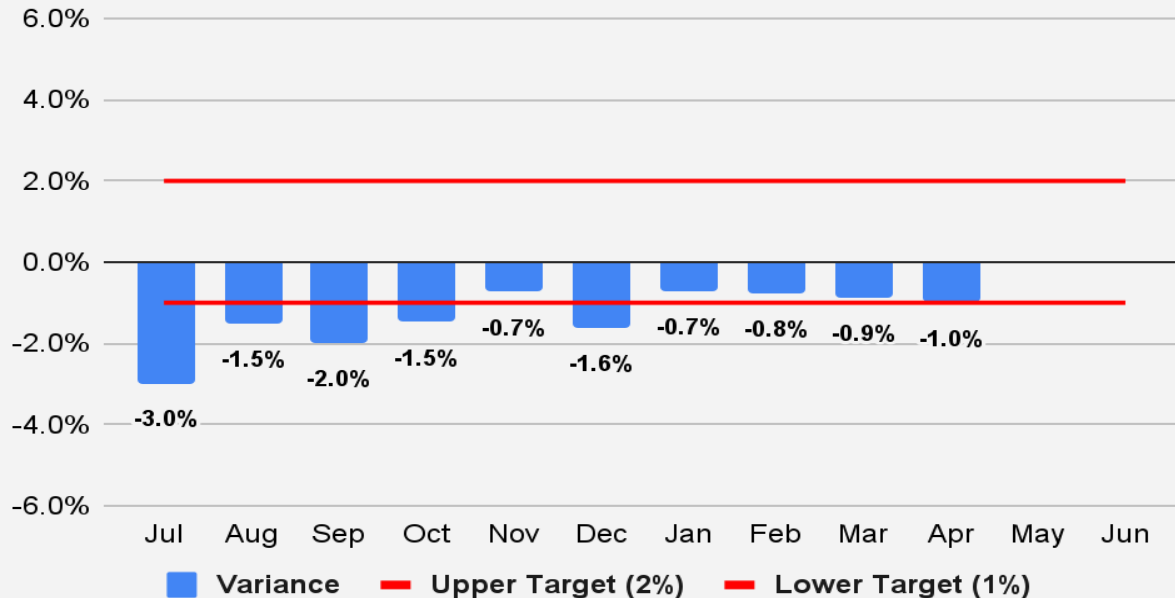
Apr: 19.5%, strong growth

FY 2025: 6.6%, moderate growth

REGISTRATION

Apr: 0.1%, moderate growth

FY 2025: -0.7%, strong decline



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

Revenue Category	April				
	FY 2024 Actual	FY 2025 Actual	FY 2024- FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
Gas Tax	\$47,878	\$45,723	-4.5%	\$48,360	-5.5%
Use Fuel	26,809	26,204	-2.3%	27,210	-3.7%
Vehicle License Tax	46,856	55,971	19.5%	54,350	3.0%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	6,519	6,395	-1.9%	6,850	-6.6%
Registration	27,204	27,235	0.1%	28,730	-5.2%
Other	3,020	5,503	82.2%	4,950	11.2%
Total	\$158,287	\$167,032	5.5%	\$170,450	-2.0%

Revenue Report:

Regional Area Road Fund (RARF)



RETAIL SALES

Mar: 1.1%, moderate growth

FY 2025: 2.8%, moderate growth

CONTRACTING

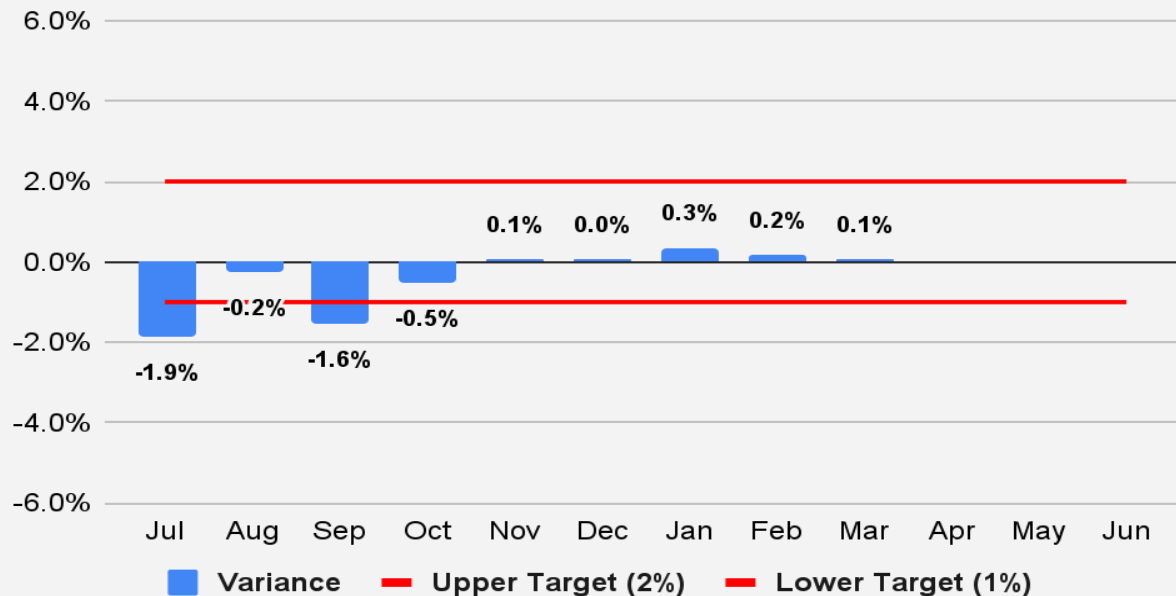
Mar: -6.4%, moderate decline

FY 2025: -3.2%, moderate decline

RESTAURANT & BAR

Mar: 3.3%, moderate growth

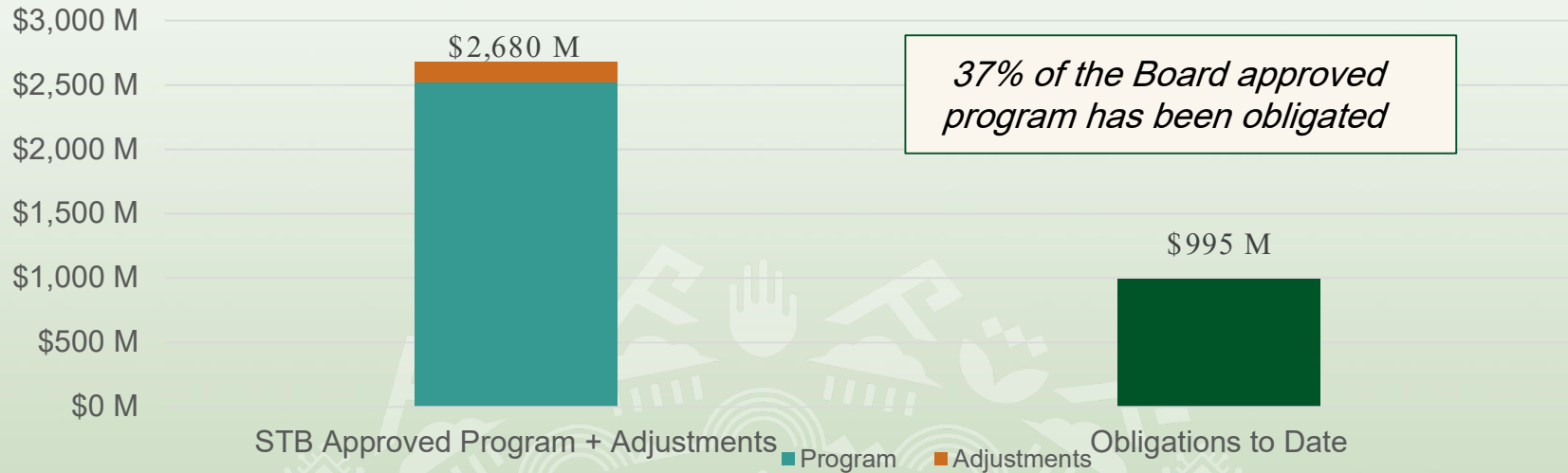
FY 2025: 1.9%, moderate growth



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

Revenue Category	March				
	FY 2024 Actual	FY 2025 Actual	FY 2024- FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
Retail Sales	\$31,544	\$31,902	1.1%	\$32,040	-0.4%
Contracting	7,630	7,140	-6.4%	7,860	-9.2%
Utilities	2,893	2,729	-5.7%	2,970	-8.1%
Restaurant & Bar	6,906	7,131	3.3%	7,110	0.3%
Rental of Real Property	5,953	6,832	14.8%	6,240	9.5%
Rental of Personal Property	2,290	2,375	3.7%	2,360	0.6%
Other	1,684	1,745	3.6%	1,800	-3.1%
Total	\$58,900	\$59,854	1.6%	\$60,380	-0.9%

FY 2025 Program Status as of March 31, 2025



Adjustments	
Net Award Adjustments	\$ 113 M
Final Vouchers	\$ 41 M
Total	\$154 M

Additional Updates

- **Federal Aid Program**



- **Debt Financing Program**

- HURF Capacity
- RARF Capacity

- **Cash Management**

