Arizona State Transportation Board

Financial Report

Presentation by: Tim Newton, CFO

April 17, 2026

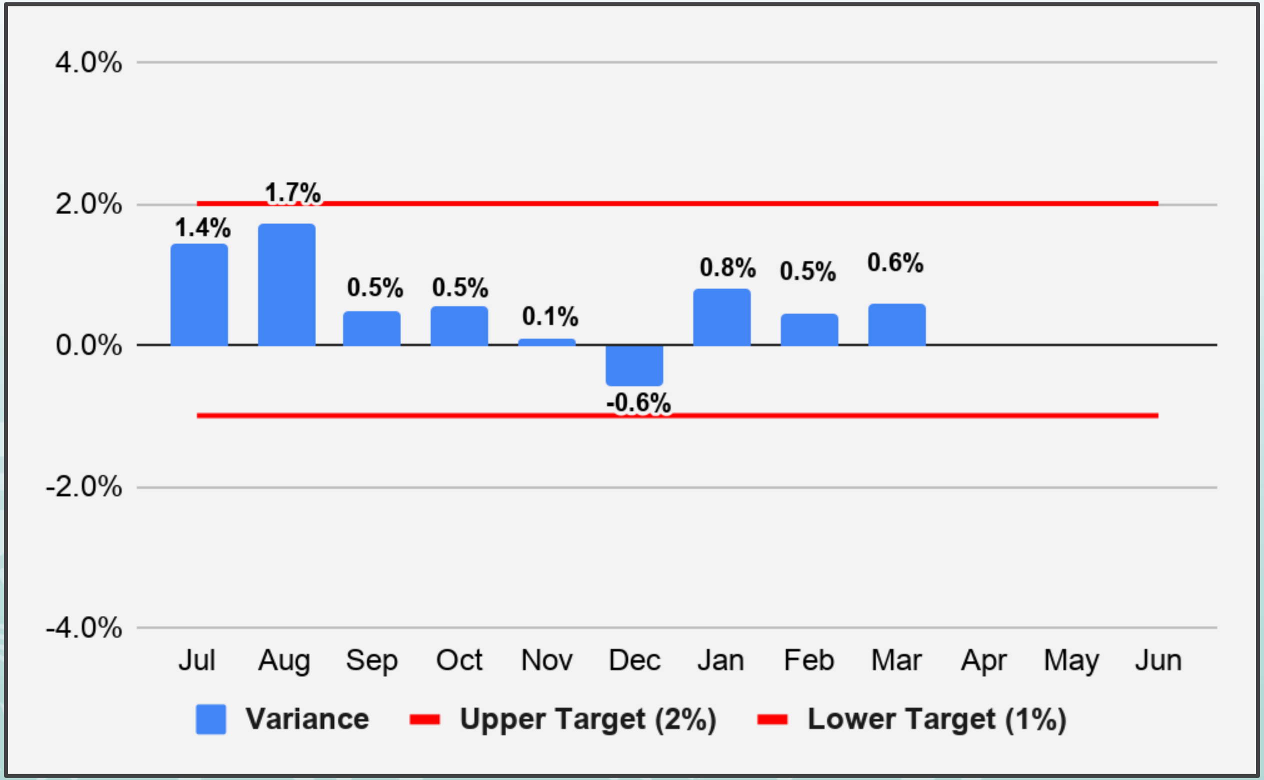
Revenue Report:
Highway User Revenue Fund (HURF)

GAS TAX
- Mar: 4.3%, strong growth
- FY 2026: 0.3%, moderate growth

DIESEL TAX
- Mar: -11.0%, strong decline
- FY 2026: -1.1%, moderate decline

VLT
- Mar: 5.4%, moderate growth
- FY 2026: 4.9%, moderate growth

REGISTRATION
- Mar: 17.5%, strong growth
- FY 2026: 1.8%, moderate growth



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

Revenue Category	March				
	FY 2025 Actual	**FY 2026 Actual**	**FY 2025-FY 2026 % Chg**	**FY 2026 Forecast**	**FY 2026 % Diff from Forecast**
Gas Tax	$41,055	$42,828	4.3%	$40,230	6.5%
Use Fuel	26,981	24,004	-11.0%	26,980	-11.0%
Vehicle License Tax	56,675	59,742	5.4%	59,510	0.4%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	5,629	6,538	16.1%	5,740	13.9%
Registration	22,208	26,098	17.5%	22,960	13.7%
Other	5,557	4,191	-24.6%	5,560	-24.6%
Total	**$158,104**	**$163,401**	**3.4%**	**$160,980**	**1.5%**

Revenue Report:
Regional Area Road Fund (RARF)

RETAIL SALES

Feb: 4.2%, moderate growth

FY 2026: 3.9%, moderate growth

CONTRACTING

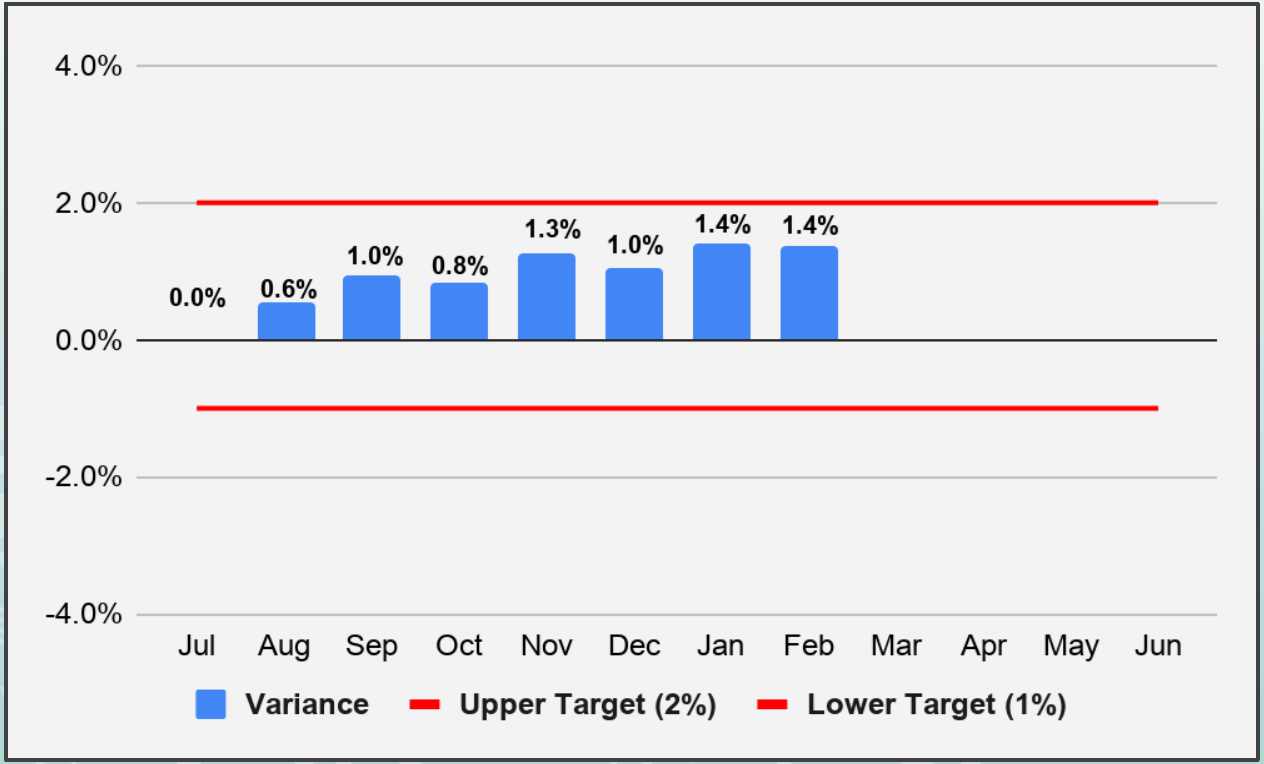
Feb: -8.7%, moderate decline

FY 2026: -5.5%, moderate decline

RESTAURANT & BAR

Feb: 7.0%, moderate growth

FY 2026: 5.0%, moderate growth



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

Revenue Category	February				
	FY 2025 Actual	FY 2026 Actual	FY 2025-FY 2026 % Chg	FY 2026 Forecast	FY 2026 % Diff from Forecast
Retail Sales	$33,747	$35,154	4.2%	$34,250	2.6%
Contracting	7,323	6,684	-8.7%	6,960	-4.0%
Utilities	3,139	3,103	-1.2%	3,380	-8.2%
Restaurant & Bar	6,693	7,165	7.0%	6,830	4.9%
Rental of Real Property	6,156	6,836	11.1%	6,520	4.9%
Rental of Personal Property	2,491	2,738	9.9%	2,670	2.6%
Other	1,961	1,758	-10.4%	2,160	-18.6%
Total	**$61,511**	**$63,439**	**3.1%**	**$62,770**	**1.1%**

Additional Updates

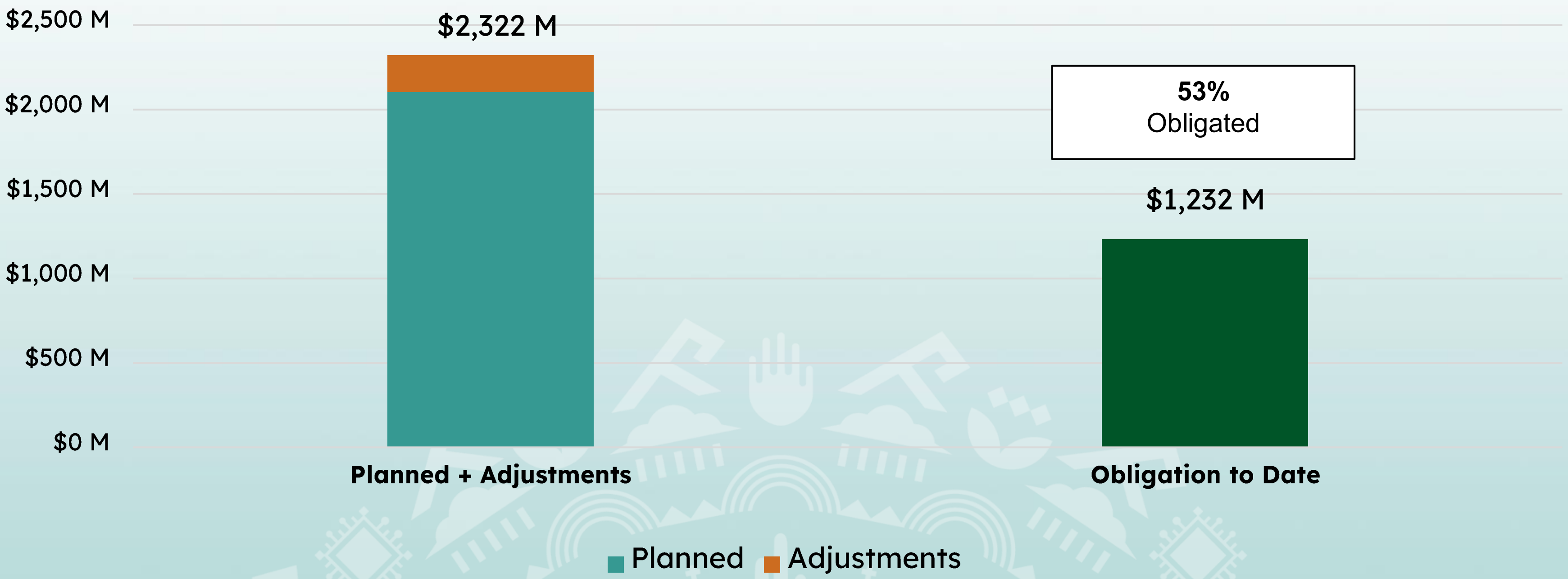
- **Federal Aid Program**

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

- **Cash Management**

SFY 2026 Program Status

As of February 28, 2026



*Program capacity increased by $217.3 million over the approved program due to adjustments. These adjustments include award adjustments that resulted in $165.3M in bid savings, final voucher budget releases of $47.3M, and $4.7M in project cancellations.