



# Arizona State Transportation Board Financial Report

Presentation by: Kristine Ward, CFO

July 18, 2025

# Revenue Report:

## Highway User Revenue Fund (HURF)



### GAS TAX

Jun: 0.1%, moderate growth  
FY 2025: -2.2%, strong decline

### DIESEL TAX

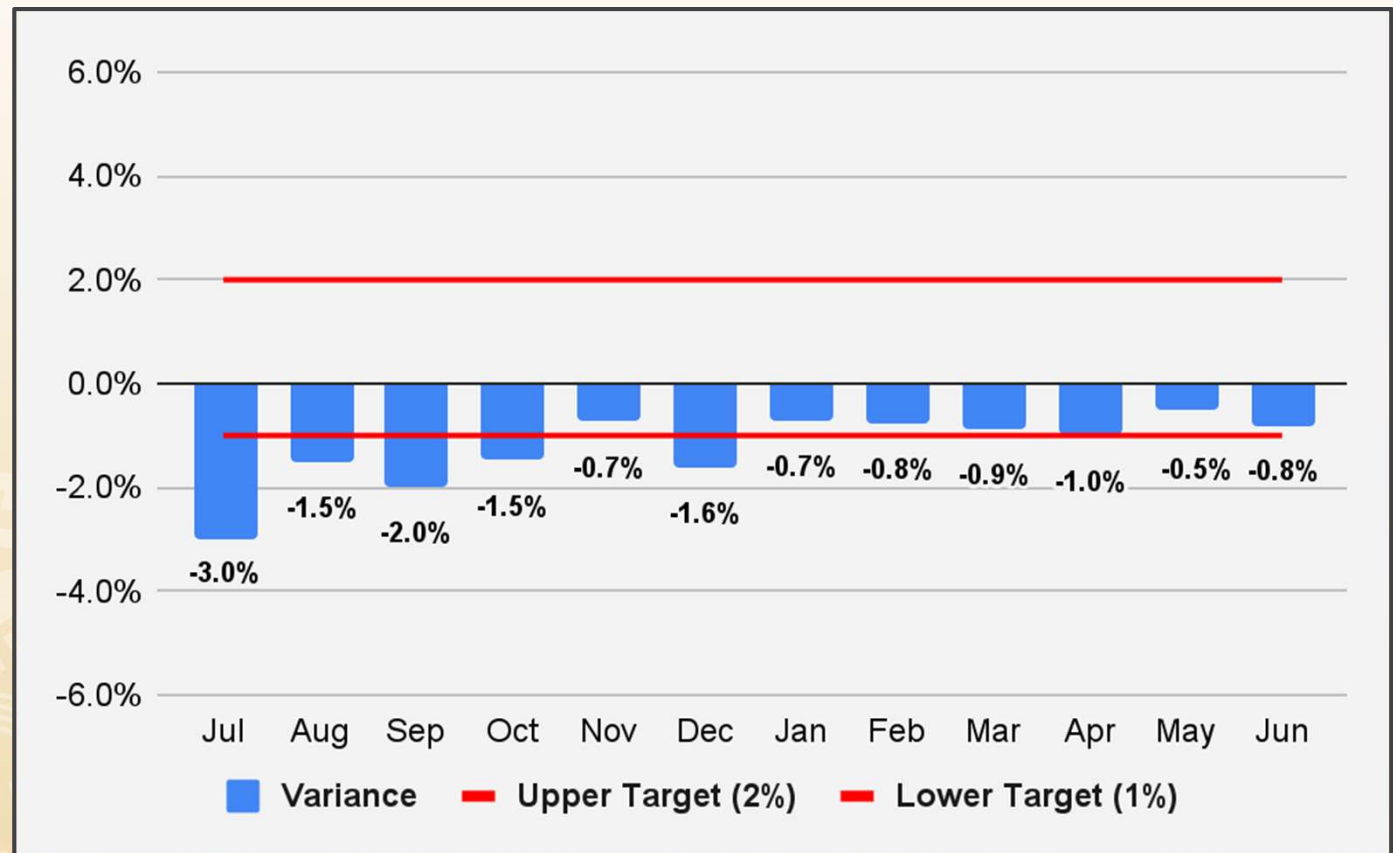
Jun: -3.3%, moderate decline  
FY 2025: 6.6%, moderate growth

### VLT

Jun: -3.2%, moderate decline  
FY 2025: 5.0%, moderate growth

### REGISTRATION

Jun: -1.6%, moderate decline  
FY 2025: 0.0%, no growth



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

Revenue Category	June				
	FY 2024 Actual	FY 2025 Actual	FY 2024- FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
<b>Gas Tax</b>	\$46,835	\$46,901	0.1%	\$48,470	-3.2%
<b>Use Fuel</b>	27,031	26,140	-3.3%	25,950	0.7%
<b>Vehicle License Tax</b>	56,415	54,632	-3.2%	59,240	-7.8%
<b>Smart &amp; Safe AZ</b>	21,905	22,593	3.1%	22,560	0.1%
<b>Motor Carrier</b>	4,980	4,817	-3.3%	4,930	-2.3%
<b>Registration</b>	20,988	20,654	-1.6%	20,620	0.2%
<b>Other</b>	4,967	4,472	-10.0%	4,760	-6.0%
<b>Total</b>	<b>\$183,121</b>	<b>\$180,209</b>	<b>-1.6%</b>	<b>\$186,530</b>	<b>-3.4%</b>

# Revenue Report:

## Regional Area Road Fund (RARF)



### RETAIL SALES

May: 5.3%, moderate growth

FY 2025: 3.2%, moderate growth

### CONTRACTING

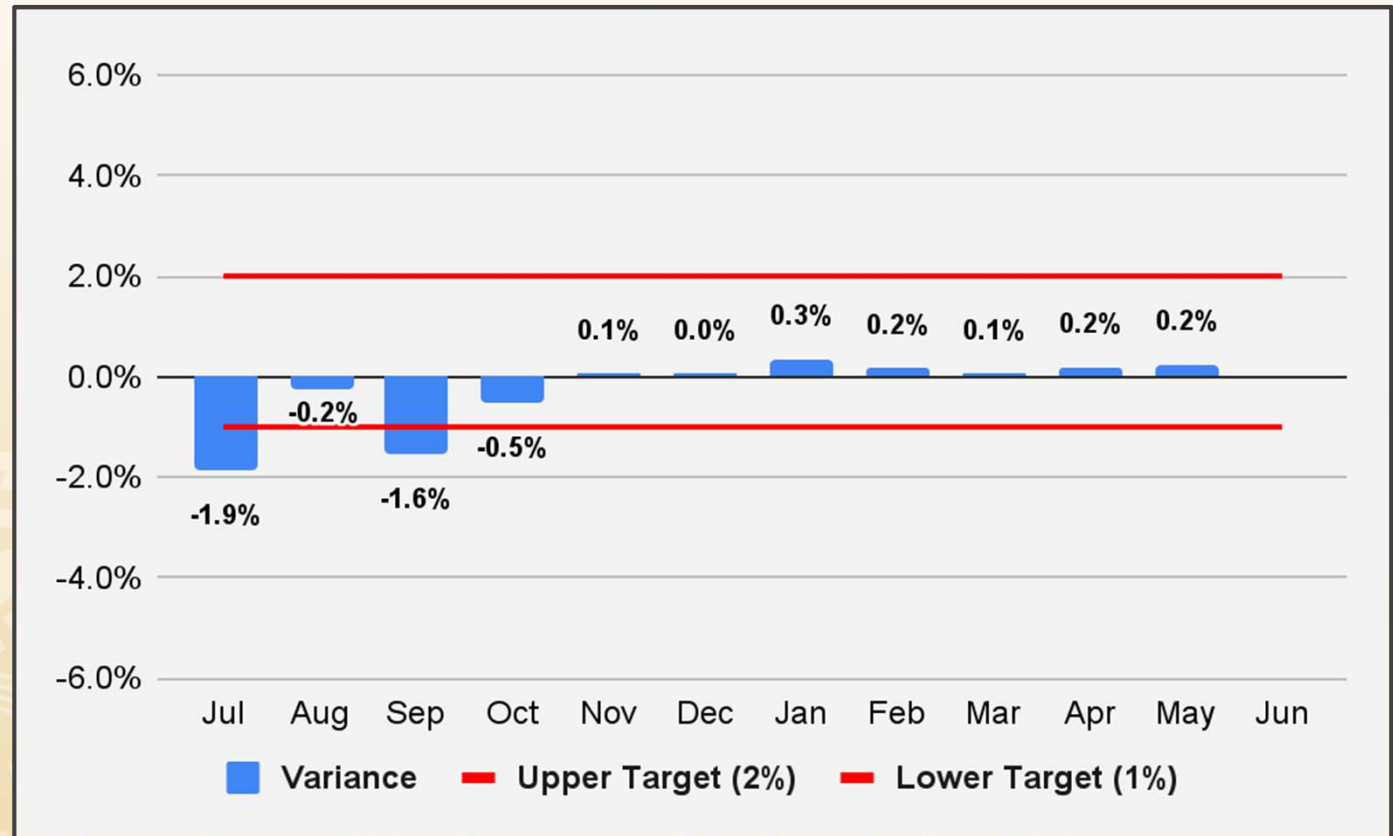
May: -4.4%, moderate decline

FY 2025: -3.2%, moderate decline

### RESTAURANT & BAR

May: -1.0%, moderate decline

FY 2025: 1.7%, moderate growth



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

Revenue Category	May				
	FY 2024 Actual	FY 2025 Actual	FY 2024-FY 2025 % Chg	FY 2025 Forecast	FY 2025 % Diff from Forecast
Retail Sales	\$33,896	\$35,709	5.3%	\$34,340	4.0%
Contracting	8,288	7,927	-4.4%	8,580	-7.6%
Utilities	2,805	3,100	10.5%	2,880	7.6%
Restaurant & Bar	7,238	7,167	-1.0%	7,530	-4.8%
Rental of Real Property	6,265	6,637	5.9%	6,580	0.9%
Rental of Personal Property	2,525	2,629	4.1%	2,600	1.1%
Other	1,891	1,822	-3.6%	2,010	-9.3%
<b>Total</b>	<b>\$62,908</b>	<b>\$64,991</b>	<b>3.3%</b>	<b>\$64,520</b>	<b>0.7%</b>

# Additional Updates

- **Federal Aid Program**



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

- **Cash Management**

