



Arizona State Transportation Board

Financial Report

Presentation by: Jacob Gable, CFO

September 18, 2026

Revenue Report:

Highway User Revenue Fund (HURF)



GAS TAX

Aug: 2.3%, moderate growth

FY 2027: 1.3%, moderate growth

DIESEL TAX

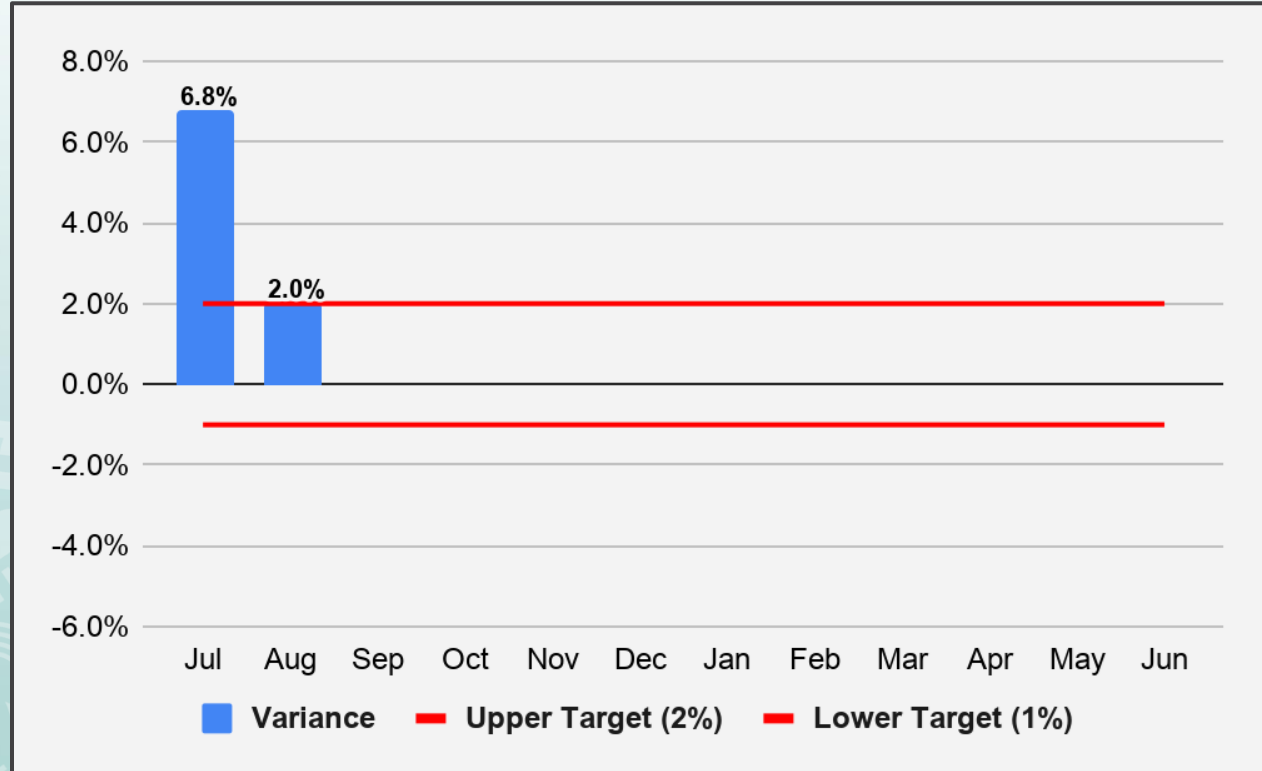
Aug: 3.6%, moderate growth

FY 2027: 2.9%, moderate growth

VLT

Aug: -12.2%, strong decline

FY 2027: -2.2%, strong decline



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

Revenue Category	August				
	FY 2026 Actual	FY 2027 Actual	FY 2026- FY 2027 % Chg	FY 2027 Forecast	FY 2027 % Diff from Forecast
Gas Tax	\$45,562	\$46,591	2.3%	\$44,880	3.8%
Use Fuel	20,626	21,377	3.6%	19,590	9.1%
Vehicle License Tax	55,739	48,937	-12.2%	57,690	-15.2%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier & Reg	21,526	22,871	6.3%	22,060	3.7%
Other	4,508	4,972	10.3%	4,530	9.8%
Total	\$147,959	\$144,748	-2.2%	\$148,750	-2.7%

Revenue Report:

Regional Area Road Fund (RARF)



RETAIL SALES

Jul: 10.7%, strong growth

FY 2027: 10.7%, strong growth

CONTRACTING

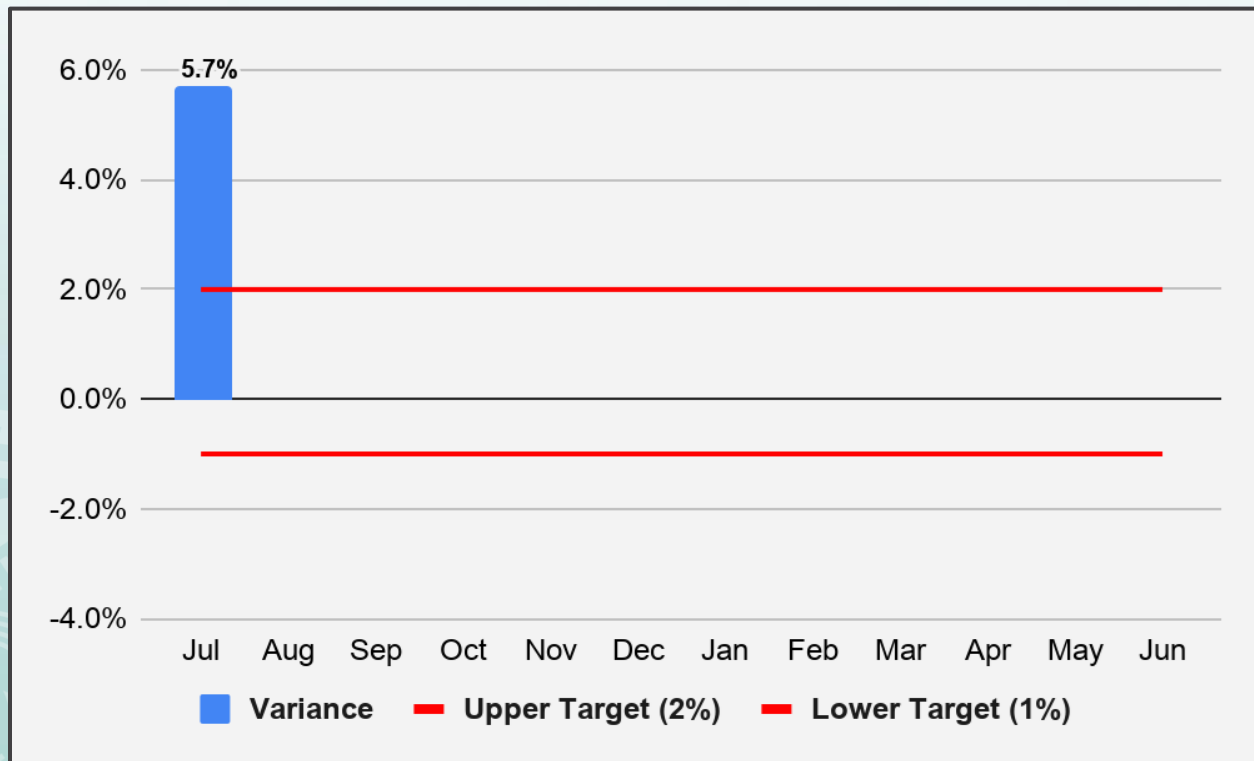
Jul: 7.8%, moderate growth

FY 2027: 7.8%, moderate growth

RESTAURANT & BAR

Jul: 6.0%, moderate growth

FY 2027: 6.0%, moderate growth



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

Revenue Category	July				
	FY 2026 Actual	FY 2027 Actual	FY 2026- FY 2027 % Chg	FY 2027 Forecast	FY 2027 % Diff from Forecast
Retail Sales	\$35,351	\$39,123	10.7%	\$36,990	5.8%
Contracting	8,137	8,770	7.8%	7,990	9.8%
Utilities	4,268	4,579	7.3%	4,350	5.3%
Restaurant & Bar	6,475	6,861	6.0%	6,790	1.0%
Rental of Real Property	7,113	7,725	8.6%	7,270	6.3%
Rental of Personal Property	2,642	2,958	11.9%	2,860	3.4%
Other	1,640	1,707	4.1%	1,600	6.7%
Total	\$65,627	\$71,723	9.3%	\$67,850	5.7%

Additional Updates

- **Federal Aid Program**



- **Debt Financing Program**

- HURF Capacity
- RARF Capacity

- **Cash Management**

