

The logo for the Arizona Department of Transportation. The word "ARIZONA" is written in a bold, teal, sans-serif font. The letter "O" is replaced by a stylized orange sun rising over a white mountain range silhouette.

ARIZONA

— DEPARTMENT OF —
TRANSPORTATION

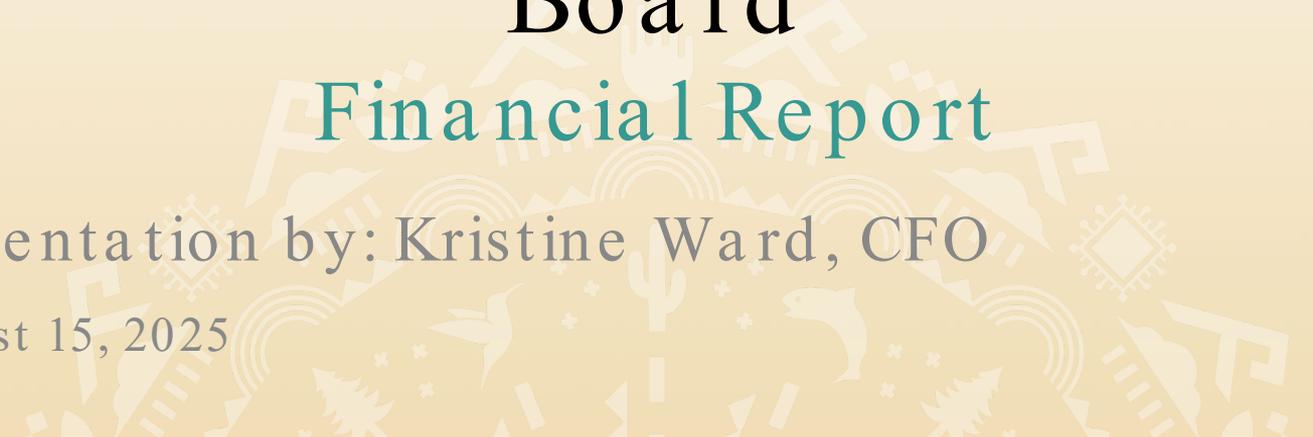
Arizona State Transportation

Board

Financial Report

Presentation by: Kristine Ward, CFO

August 15, 2025

A large, faint watermark of the Arizona Native Plant Society logo is visible in the background. It features a circular arrangement of various Arizona native plants and animals, including a saguaro cactus, a desert quail, a mountain sheep, and a saguaro cholla.

Revenue Report:

Highway User Revenue Fund (HURF)



GAS TAX

Jul: -3.0%, strong decline

FY 2026: -3.0%, strong decline

DIESEL TAX

Jul: 3.7%, moderate growth

FY 2026: 3.7%, moderate growth

VLT

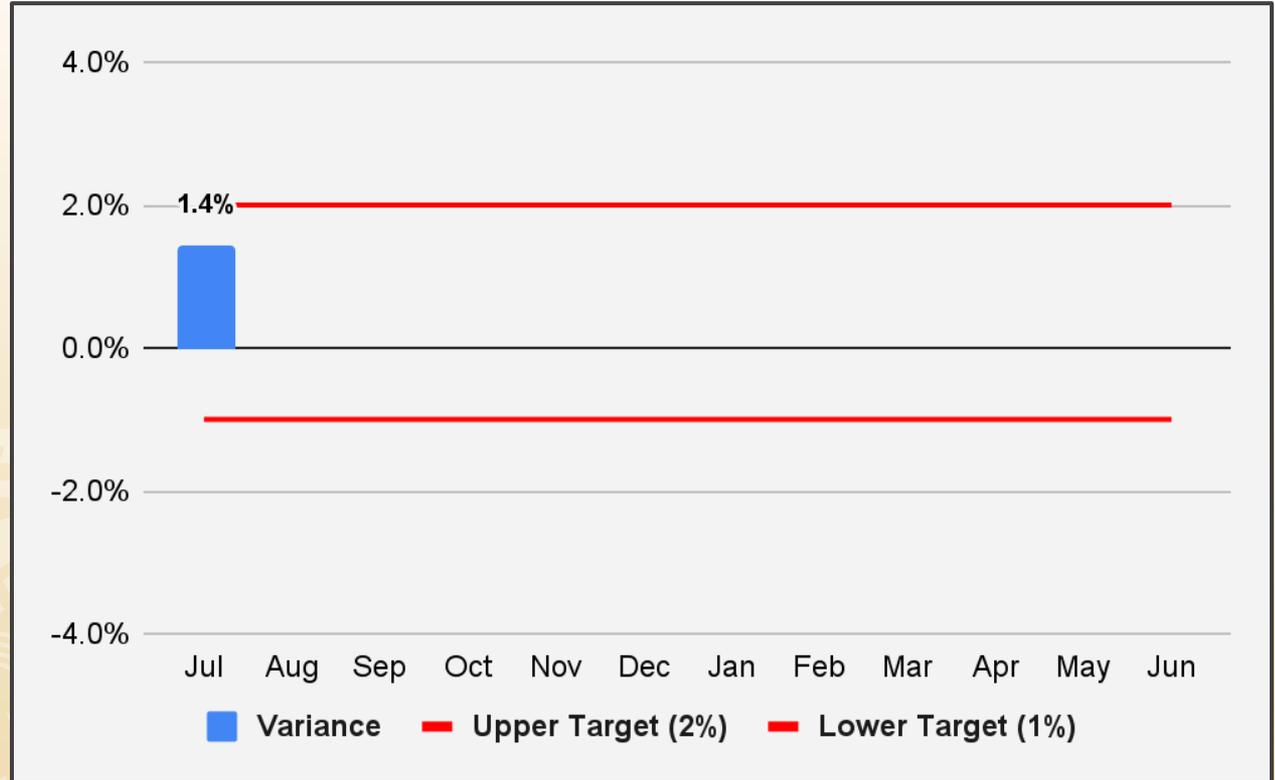
Jul: 7.7%, moderate growth

FY 2026: 7.7%, moderate growth

REGISTRATION

Jul: 1.7%, moderate growth

FY 2026: 1.7%, moderate growth



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

Revenue Category	July				
	FY 2025 Actual	FY 2026 Actual	FY 2025 - FY 2026 % Chg	FY 2026 Forecast	FY 2026 % Diff from Forecast
Gas Tax	\$44,340	\$43,030	-3.0%	\$43,450	-1.0%
Use Fuel	24,744	25,655	3.7%	24,620	4.2%
Vehicle License Tax	47,274	50,915	7.7%	49,400	3.1%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,634	4,693	1.3%	4,770	-1.6%
Registration	19,060	19,393	1.7%	19,410	-0.1%
Other	4,095	4,112	0.4%	4,060	1.3%
Total	\$144,146	\$147,798	2.5%	\$145,710	1.4%

Revenue Report:

Regional Area Road Fund (RARF)



RETAIL SALES

Jun: 0.8%, moderate growth

FY 2025: 3.0%, moderate growth

CONTRACTING

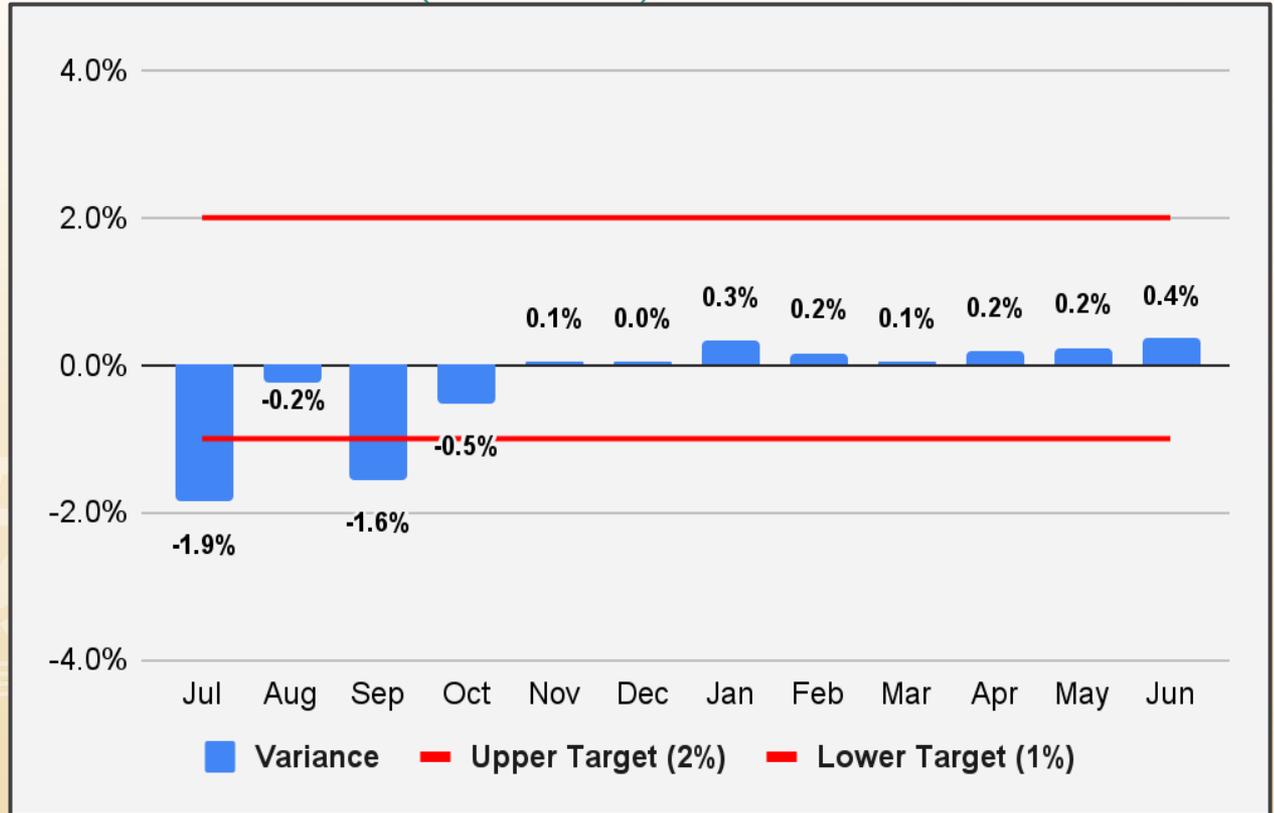
Jun: -7.3%, moderate decline

FY 2025: -3.6%, moderate decline

RESTAURANT & BAR

Jun: 4.9%, moderate growth

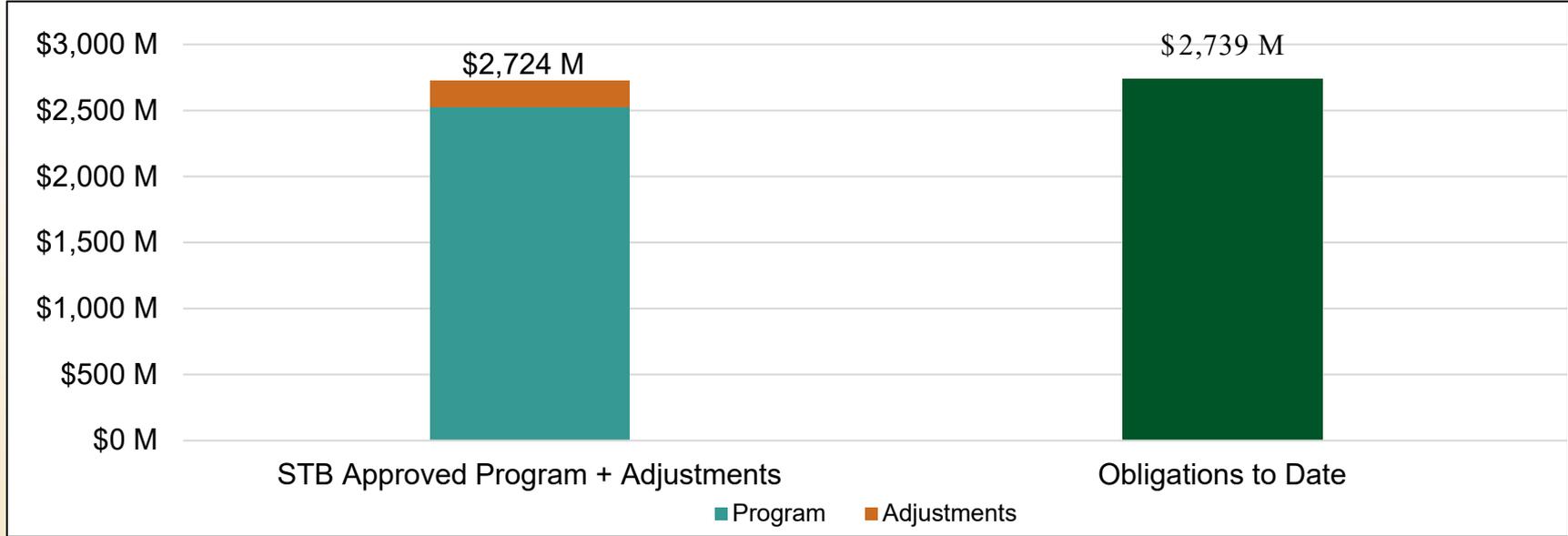
FY 2025: 2.0%, moderate growth



Regional Area Road Fund (RARF): 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
Retail Sales	\$34,125	\$34,403	0.8%	\$34,680	-0.8%
Contracting	8,105	7,514	-7.3%	8,630	-12.9%
Utilities	3,261	3,379	3.6%	3,340	1.2%
Restaurant & Bar	6,763	7,094	4.9%	6,970	1.8%
Rental of Real Property	5,874	7,529	28.2%	6,230	20.8%
Rental of Personal Property	2,386	2,635	10.4%	2,460	7.1%
Other	2,030	2,651	30.6%	1,820	45.7%
Total	\$62,545	\$65,205	4.3%	\$64,130	1.7%

FY 2025 Program Status as of June 30, 2025



101% of the Board approved program has been obligated

Adjustments	
Net Award Adjustments	\$139.7 M
Final Vouchers	\$55.1 M
Cancellations	\$3.4 M
Total	\$198.2 M

Additional Updates

- **Federal Aid Program**



- **Debt Financing Program**

- HURF Capacity
- RARF Capacity

- **Cash Management**

