



# Arizona State Transportation Board

## Financial Report

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October 17, 2025

# Revenue Report:

## Highway User Revenue Fund (HURF)



### GAS TAX

Sep: 0.1%, moderate growth

FY 2026: -0.2%, moderate decline

### DIESEL TAX

Sep: -0.5%, moderate decline

FY 2026: 3.4%, moderate growth

### VLT

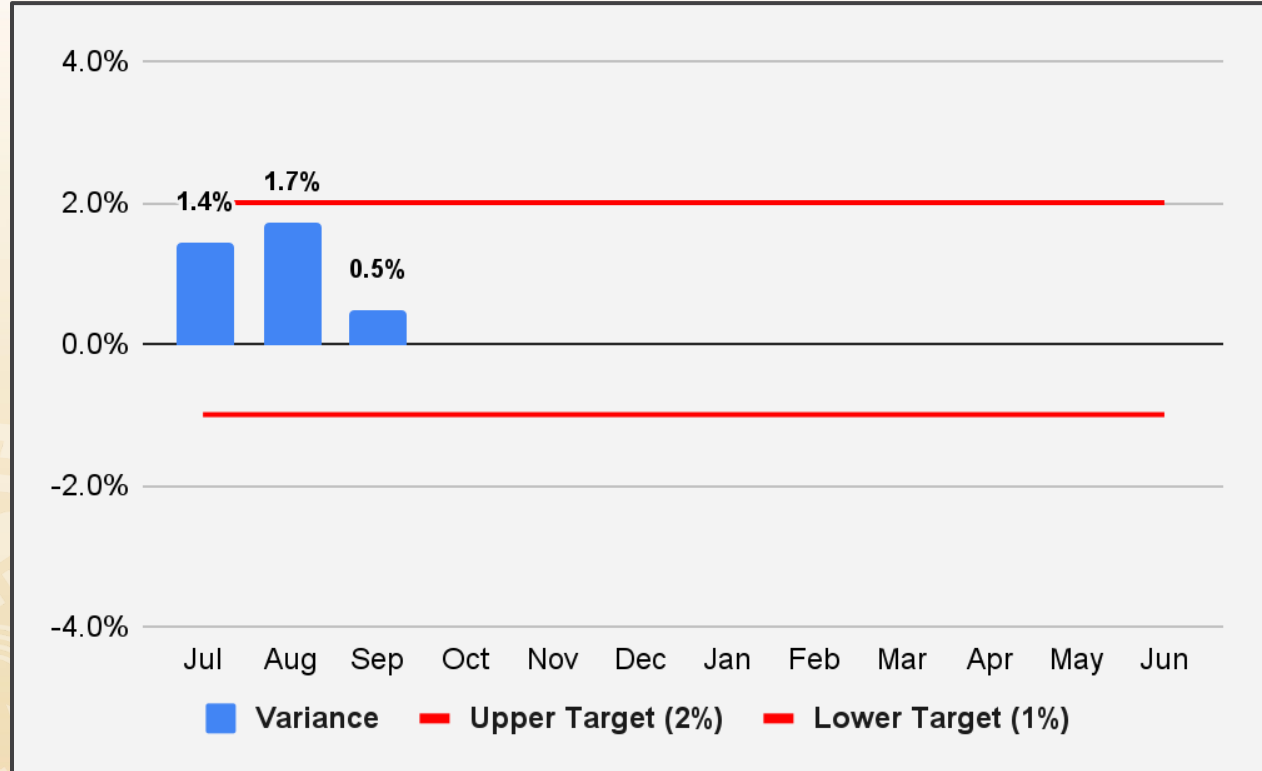
Sep: 6.6%, moderate growth

FY 2026: 5.5%, moderate growth

### REGISTRATION

Sep: -3.5%, moderate decline

FY 2026: 1.4%, moderate growth



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

| Revenue Category    | September        |                  |                              |                     |                                    |
|---------------------|------------------|------------------|------------------------------|---------------------|------------------------------------|
|                     | FY 2025 Actual   | FY 2026 Actual   | FY 2025-<br>FY 2026<br>% Chg | FY 2026<br>Forecast | FY 2026<br>% Diff from<br>Forecast |
| Gas Tax             | \$46,321         | \$46,376         | 0.1%                         | \$45,160            | 2.7%                               |
| Use Fuel            | 26,284           | 26,155           | -0.5%                        | 26,150              | 0.0%                               |
| Vehicle License Tax | 45,756           | 48,757           | 6.6%                         | 51,930              | -6.1%                              |
| Smart & Safe AZ     | 0                | 0                | -                            | 0                   | -                                  |
| Motor Carrier       | 4,720            | 4,602            | -2.5%                        | 4,770               | -3.5%                              |
| Registration        | 19,271           | 18,596           | -3.5%                        | 19,410              | -4.2%                              |
| Other               | 4,384            | 4,441            | 1.3%                         | 4,370               | 1.6%                               |
| <b>Total</b>        | <b>\$146,735</b> | <b>\$148,927</b> | <b>1.5%</b>                  | <b>\$151,790</b>    | <b>-1.9%</b>                       |

# Revenue Report:

## Regional Area Road Fund (RARF)



### RETAIL SALES

Aug: 6.8%, moderate growth

FY 2026: 6.1%, moderate growth

### CONTRACTING

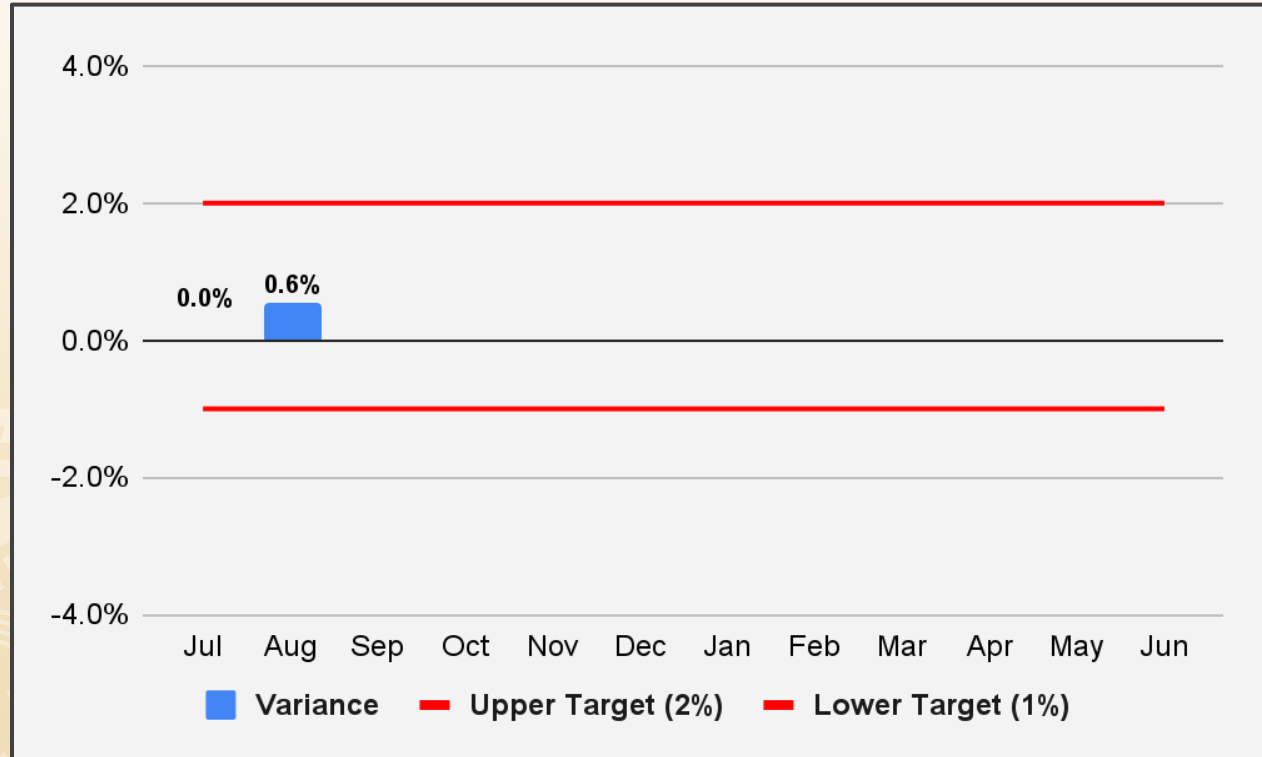
Aug: -9.2%, moderate decline

FY 2026: -1.4%, moderate decline

### RESTAURANT & BAR

Aug: 5.3%, moderate growth

FY 2026: 4.3%, moderate growth



# Regional Area Road Fund (RARF):

## Revenue Forecast vs. Actual

| Revenue Category            | August          |                 |                       |                  |                              |
|-----------------------------|-----------------|-----------------|-----------------------|------------------|------------------------------|
|                             | FY 2025 Actual  | FY 2026 Actual  | FY 2025-FY 2026 % Chg | FY 2026 Forecast | FY 2026 % Diff from Forecast |
| Retail Sales                | \$32,613        | \$34,843        | 6.8%                  | \$33,090         | 5.3%                         |
| Contracting                 | 8,198           | 7,440           | -9.2%                 | 7,790            | -4.5%                        |
| Utilities                   | 5,505           | 5,296           | -3.8%                 | 5,260            | 0.7%                         |
| Restaurant & Bar            | 5,616           | 5,914           | 5.3%                  | 5,730            | 3.2%                         |
| Rental of Real Property     | 5,419           | 4,901           | -9.6%                 | 5,670            | -13.6%                       |
| Rental of Personal Property | 2,398           | 2,384           | -0.6%                 | 2,570            | -7.2%                        |
| Other                       | 1,605           | 1,711           | 6.6%                  | 1,680            | 1.8%                         |
| <b>Total</b>                | <b>\$61,355</b> | <b>\$62,488</b> | <b>1.8%</b>           | <b>\$61,790</b>  | <b>1.1%</b>                  |

# Additional Updates

- **Federal Aid Program**



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

- **Cash Management**

