



Arizona State Transportation Board

Financial Report

Presentation by: Kristine Ward, CFO

November 21, 2025

Revenue Report:

Highway User Revenue Fund (HURF)



GAS TAX

Oct: 1.5%, moderate growth
FY 2026: 0.2%, moderate growth

DIESEL TAX

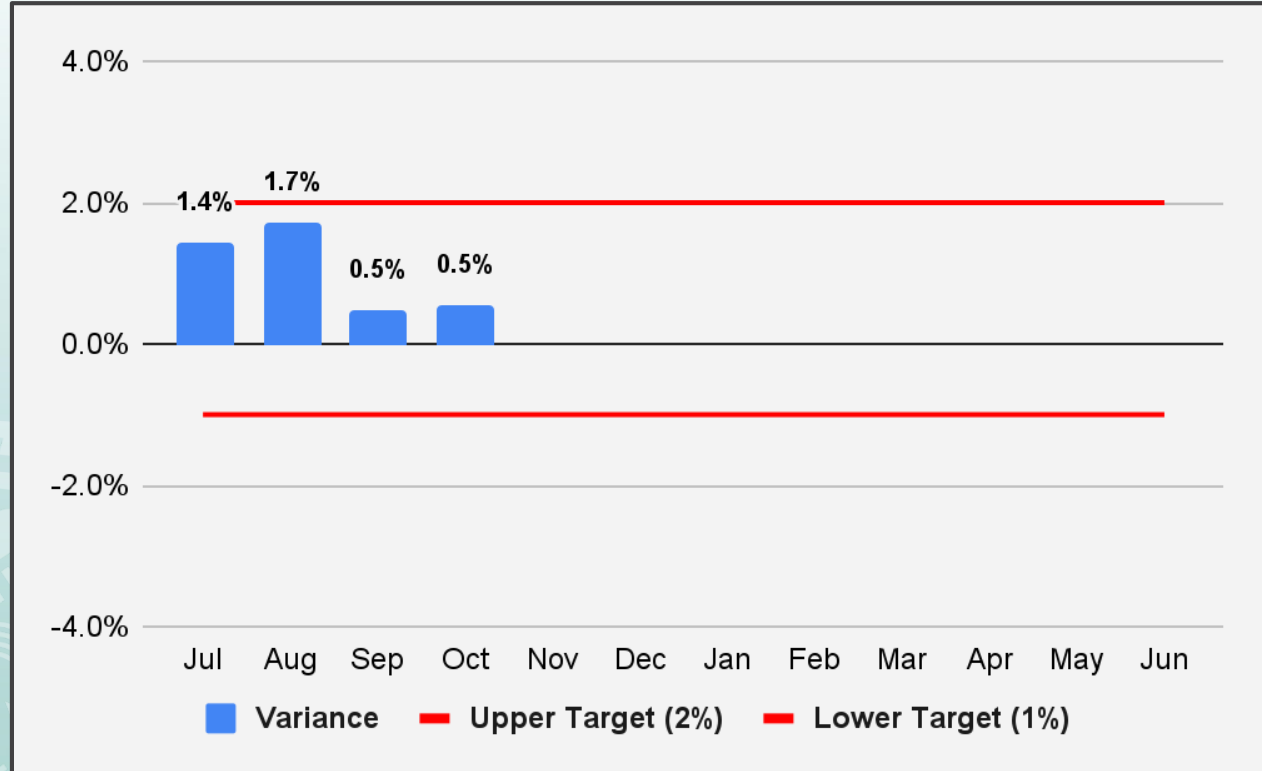
Oct: -0.8%, moderate decline
FY 2026: 2.2%, moderate growth

VLT

Oct: 5.1%, moderate growth
FY 2026: 5.4%, moderate growth

REGISTRATION

Oct: -5.5%, moderate decline
FY 2026: -0.3%, moderate decline



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

Revenue Category	October				
	FY 2025 Actual	FY 2026 Actual	FY 2025- FY 2026 % Chg	FY 2026 Forecast	FY 2026 % Diff from Forecast
Gas Tax	\$44,458	\$45,130	1.5%	\$43,350	4.1%
Use Fuel	26,720	26,518	-0.8%	26,590	-0.3%
Vehicle License Tax	50,390	52,976	5.1%	52,150	1.6%
Smart & Safe AZ	0	0	-	0	-
Motor Carrier	4,006	3,789	-5.4%	4,030	-6.0%
Registration	17,599	16,628	-5.5%	17,450	-4.7%
Other	4,259	3,856	-9.5%	4,250	-9.3%
Total	\$147,431	\$148,897	1.0%	\$147,820	0.7%

Revenue Report:

Regional Area Road Fund (RARF)



RETAIL SALES

Sep: 4.0%, moderate growth

FY 2026: 5.4%, moderate growth

CONTRACTING

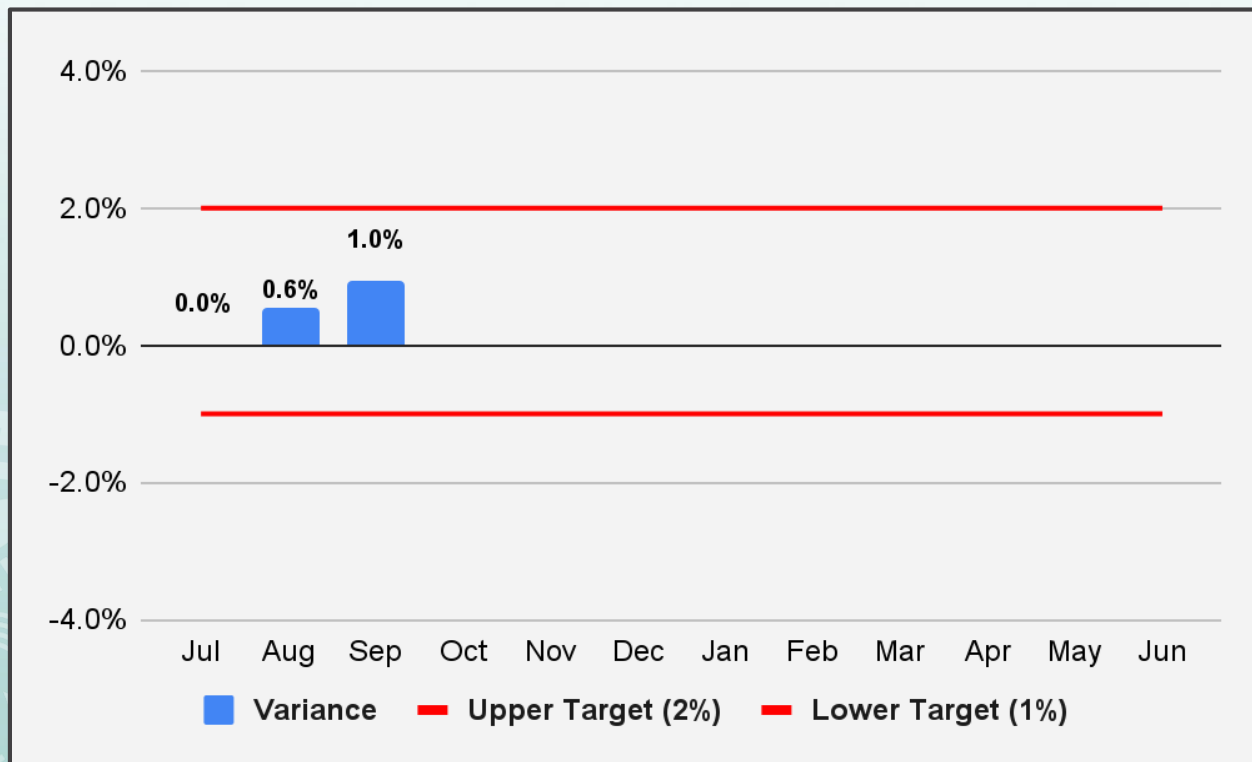
Sep: -2.2%, moderate decline

FY 2026: -1.6%, moderate decline

RESTAURANT & BAR

Sep: 7.4%, moderate growth

FY 2026: 5.3%, moderate growth



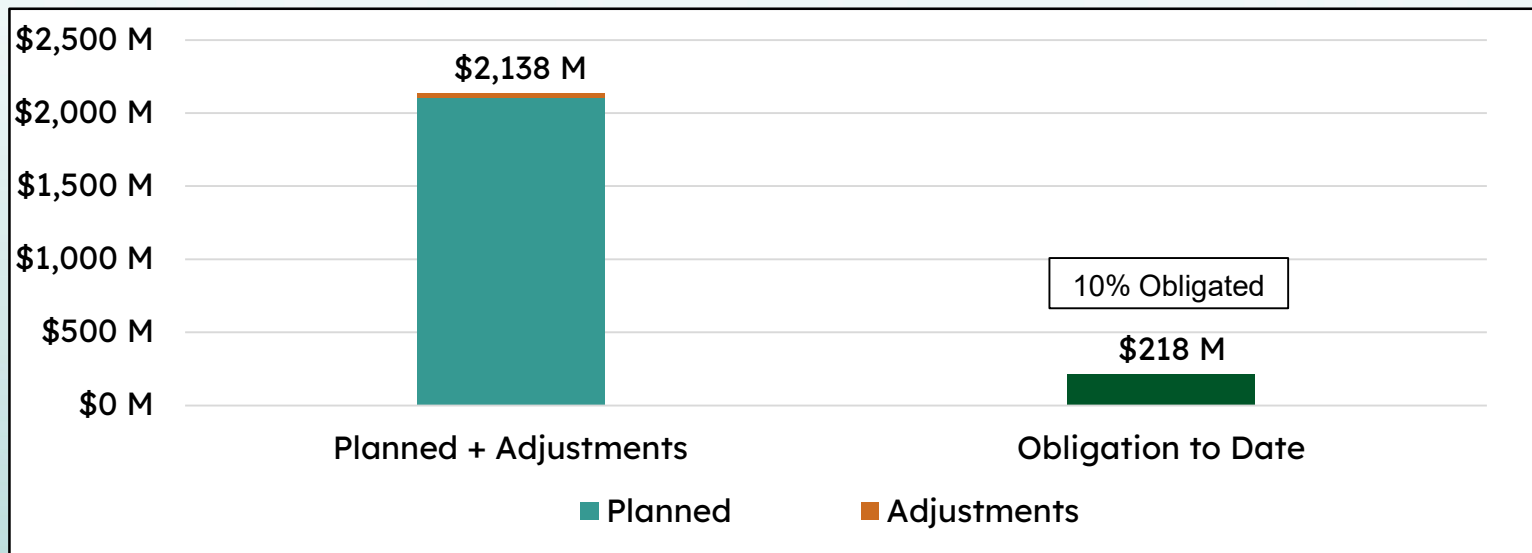
Regional Area Road Fund (RARF):

Revenue Forecast vs. Actual

Revenue Category	September				
	FY 2025 Actual	FY 2026 Actual	FY 2025-FY 2026 % Chg	FY 2026 Forecast	FY 2026 % Diff from Forecast
Retail Sales	\$32,227	\$33,524	4.0%	\$33,290	0.7%
Contracting	7,709	7,541	-2.2%	7,320	3.0%
Utilities	5,392	5,231	-3.0%	5,650	-7.4%
Restaurant & Bar	5,718	6,142	7.4%	5,890	4.3%
Rental of Real Property	5,056	5,782	14.3%	5,640	2.5%
Rental of Personal Property	2,304	2,460	6.7%	2,470	-0.4%
Other	1,389	2,088	50.3%	1,420	47.0%
Total	\$59,796	\$62,768	5.0%	\$61,680	1.8%

FY 2026 Program Status

As of September 30, 2025



Adjustments	
Net Award Adjustments	\$26.5 M
Final Vouchers	\$6.6 M
Total	\$33.1 M

Additional Updates

- **Federal Aid Program**



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

- **Cash Management**

