
FISCAL UPDATE Article

Fiscal Services Division

April 14, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

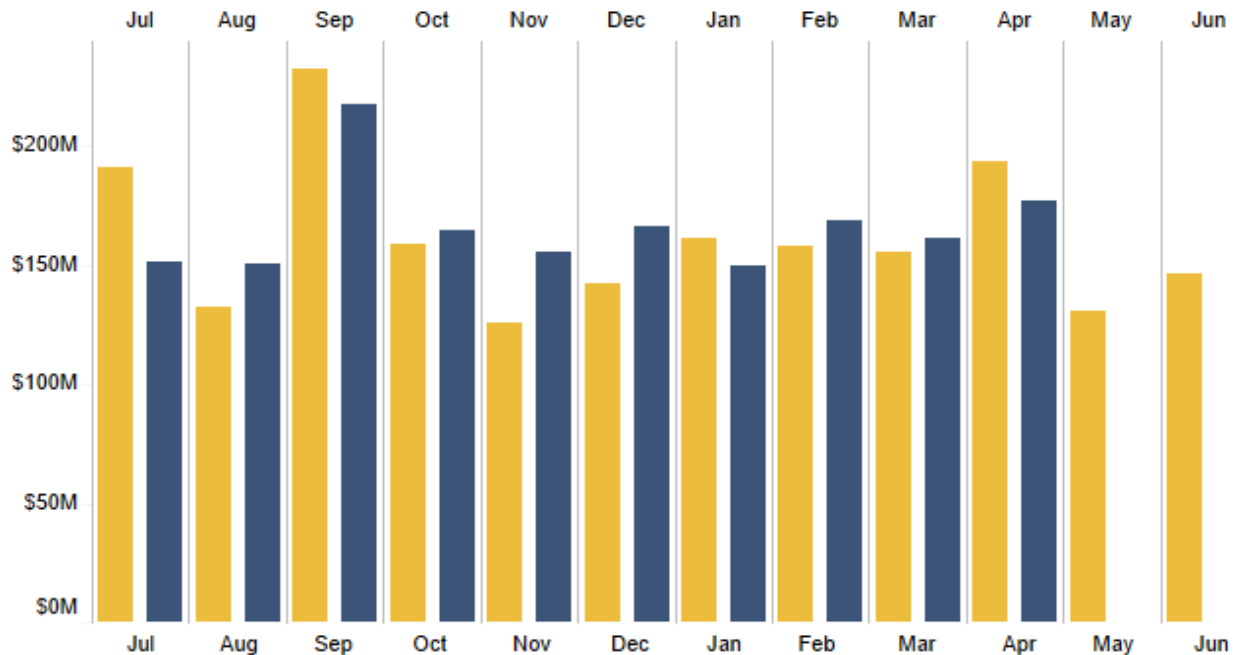
515.281.3566

ROAD USE TAX FUND RECEIPTS AND APRIL DISTRIBUTIONS

Revenue. This document tracks April distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of March 2023. Year-to-date distributions increased by \$11.4 million, or 0.7%, for FY 2023 compared to FY 2022.¹

The chart below displays distributions from the RUTF by month for FY 2022 and FY 2023. Distributions for April 2023 are \$16.2 million lower than April 2022 distributions. However, in April 2022, there was a change in accounting procedure that inflated April 2022 figures and affects the month-to-month comparison and year-to-date comparison.

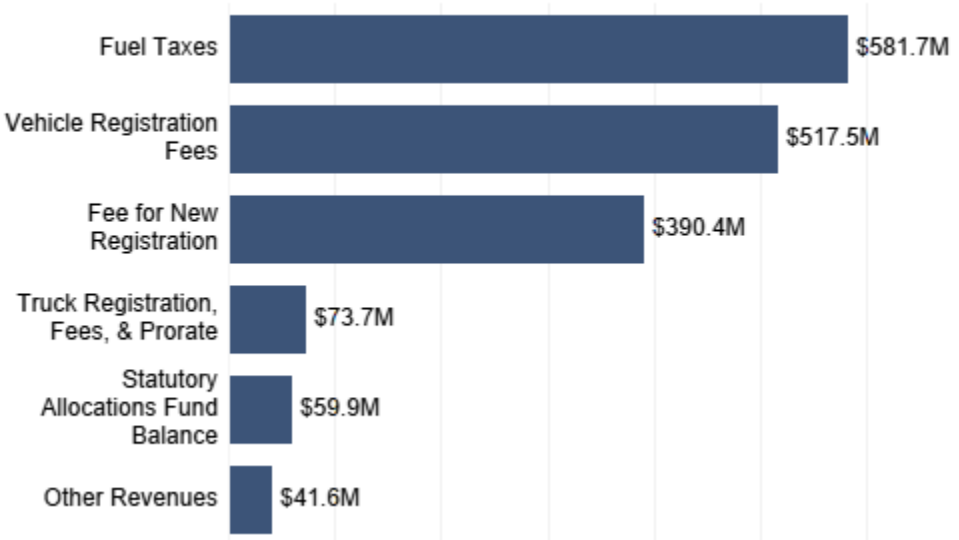
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2022 vs FY 2023



¹ "Fiscal year" refers to cash deposits between July 1, 2022, and June 30, 2023, without regard to accrual adjustments.

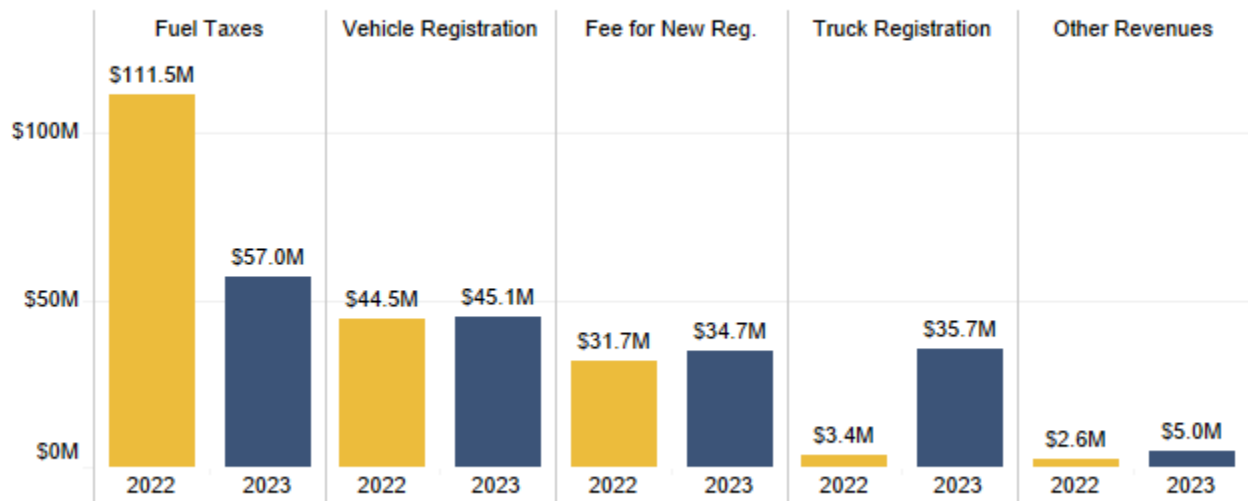
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources have provided 89.4% of all revenue in the RUTF through March 31, 2023. Fiscal year 2023 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2023



The chart below displays revenue sources distributed in April 2023 compared to April 2022. Compared to April 2022, fuel tax revenue decreased \$54.5 million, revenue from vehicle registrations increased by \$0.6 million, fees for new vehicle registrations increased by approximately \$3.0 million, fees for truck registrations increased by \$32.2 million, and other revenues increased by \$2.3 million. Due to a change in accounting procedure, April 2022 fuel taxes are inflated.

**April Distributions by Revenue Source
FY 2022 vs FY 2023**



Note: Year-over-year difference may not match the narrative description due to rounding.

Distributions. Prior to distribution, the RUTF receipts are allocated to fund appropriations from the annual Transportation Appropriations Act, standing appropriations, and codified allocations.

In April 2023, the Treasurer of State distributed \$177.4 million to allocations and appropriations. This distribution included \$10.9 million for statutory allocations and appropriations, \$6.9 million to annual appropriations, and \$159.6 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF April Distributions

Off-the-Top Distributions

	FY 2022	FY 2023
TIME-21	\$49,370,969	\$82,254,727
Statutory Distribution	\$11,449,618	\$10,929,383
Appropriations	\$5,964,482	\$6,880,642
Other Adjustment	\$0	\$0

Final RUTF Distributions

Primary Road Fund	\$60,258,672	\$36,734,128
Secondary Road Fund - Counties	\$31,080,789	\$18,947,077
Farm-to-Market Road Fund	\$10,148,829	\$6,186,800
Street Construction Fund - Cities	\$25,372,072	\$15,467,001
Grand Total	\$193,645,431	\$177,399,758

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