

FISCAL UPDATE Article

Fiscal Services Division

December 21, 2022



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ROAD USE TAX FUND RECEIPTS AND DECEMBER DISTRIBUTIONS

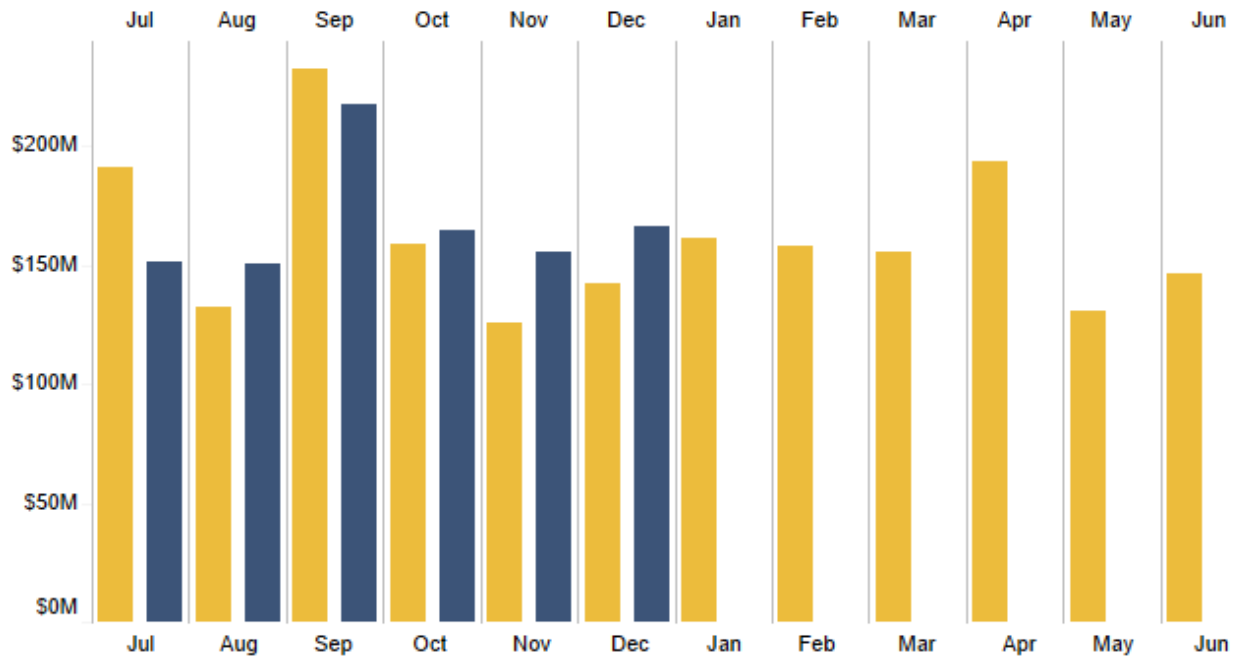
Revenue. This document tracks December distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of November 2022. Year-to-date distributions increased by \$22.4 million, or 2.3%, 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 December 2022 are \$24.4 million higher than December 2021 distributions.

\$984.6M
FY 2022 Total RUTF
Distributions Through
December

\$1,007.0M
FY 2023 Total RUTF
Distributions Through
December

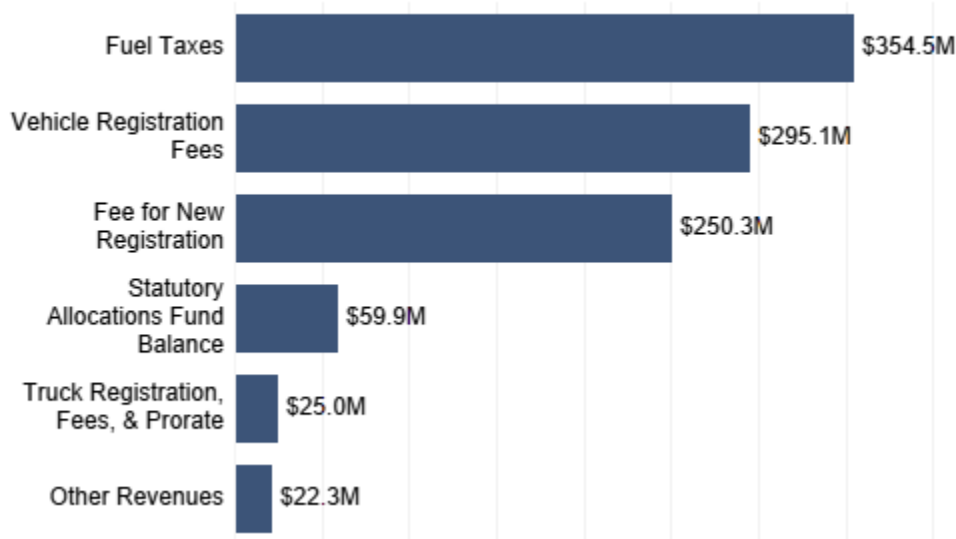
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2022 vs FY 2023



¹ "Fiscal year" refers to cash deposits between July 1, 2021, and June 30, 2022, without regard to accrual adjustments.

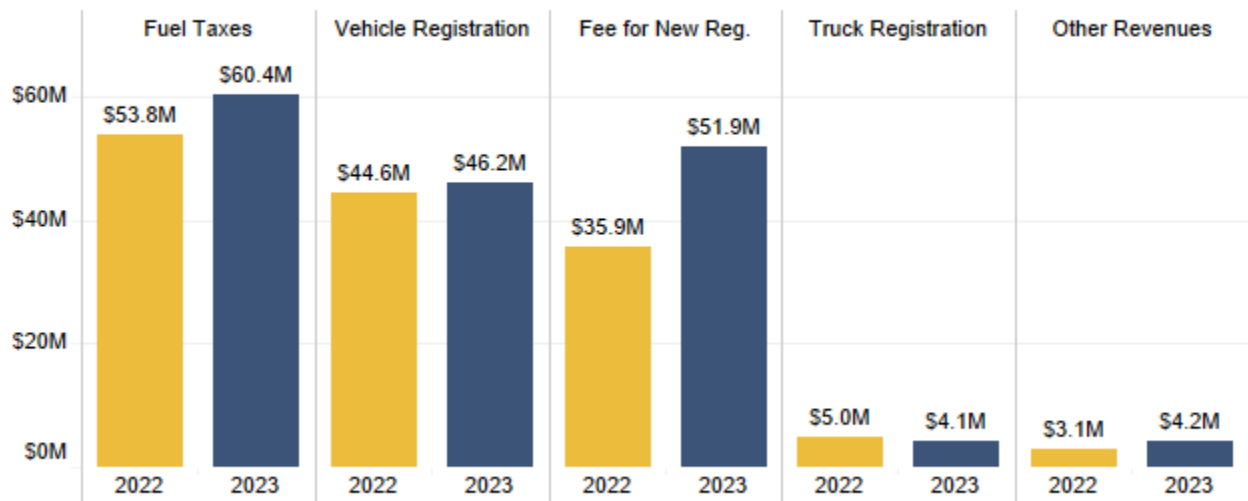
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources have provided 89.4% of all revenue in the RUTF through November 30, 2022. Fiscal year 2023 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2023



The chart below displays revenue sources distributed in December 2022 compared to December 2021. Compared to December 2021, fuel taxes increased by \$6.5 million, revenue from vehicle registrations increased by \$1.6 million, fees for new vehicle registrations increased by approximately \$16.0 million, other revenues increased by \$1.1 million, and fees for truck registrations decreased by \$853,000.

December 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 December 2022, the Treasurer of State distributed \$166.8 million to allocations and appropriations. This distribution included \$12.1 million for statutory allocations and appropriations, \$4.2 million to annual appropriations, and \$148.7 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF December Distributions

Off-the-Top Distributions		
	FY 2022	FY 2023
TIME-21	\$1,675,974	\$1,719,161
Statutory Distribution	\$10,743,166	\$12,130,472
Appropriation	\$4,141,559	\$4,188,237
Other Adjustment	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$59,762,440	\$70,648,279
Secondary Road Fund - Counties	\$30,824,837	\$36,439,639
Farm-to-Market Road Fund	\$10,065,253	\$11,898,658
Street Construction Fund - Cities	\$25,163,133	\$29,746,644
Grand Total	\$142,376,362	\$166,771,090

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