

FISCAL UPDATE Article

Fiscal Services Division

May 15, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

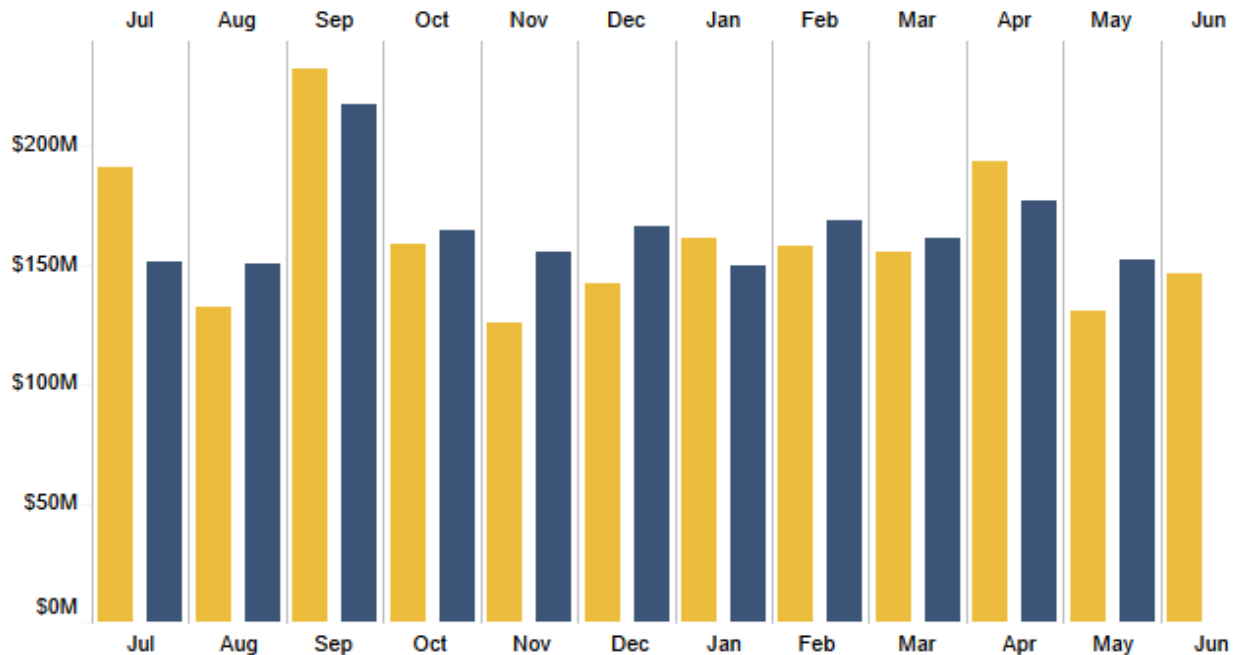
515.281.3566

ROAD USE TAX FUND RECEIPTS AND MAY DISTRIBUTIONS

Revenue. This document tracks May 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 April 2023. Year-to-date distributions increased by \$32.7 million, or 1.8%, for FY 2023 compared to FY 2022.¹

The figure below displays distributions from the RUTF by month for FY 2022 and FY 2023. Distributions for May 2023 are \$21.3 million higher than May 2022 distributions. However, in May 2022, there was a change in accounting procedure that deflated May 2022 figures and affects the month-to-month comparison and year-to-date comparison.

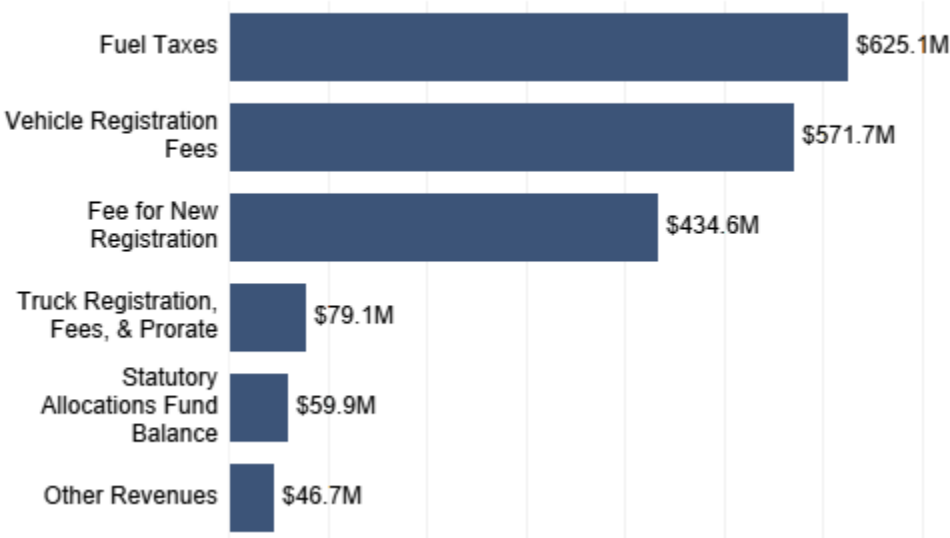
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2022 vs FY 2023



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 89.8% of all revenue in the RUTF through April 30, 2023. Fiscal year 2023 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2023



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

In May 2023, the Treasurer of State distributed \$152.4 million to allocations and appropriations. This distribution included \$10.0 million for statutory allocations and appropriations, \$4.2 million to annual appropriations, and \$138.1 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF May Distributions

Off-the-Top Distributions		
	FY 2022	FY 2023
TIME-21	\$95,341,589	\$61,143,931
Statutory Distribution	\$7,832,574	\$10,040,053
Appropriations	\$4,141,559	\$4,188,237
Other Adjustment	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$11,294,001	\$36,565,582
Secondary Road Fund - Counties	\$5,825,327	\$18,860,142
Farm-to-Market Road Fund	\$1,902,148	\$6,158,414
Street Construction Fund - Cities	\$4,755,369	\$15,396,035
Grand Total	\$131,092,567	\$152,352,394

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