

FISCAL UPDATE Article

Fiscal Services Division

September 20, 2023



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ROAD USE TAX FUND RECEIPTS AND SEPTEMBER DISTRIBUTIONS

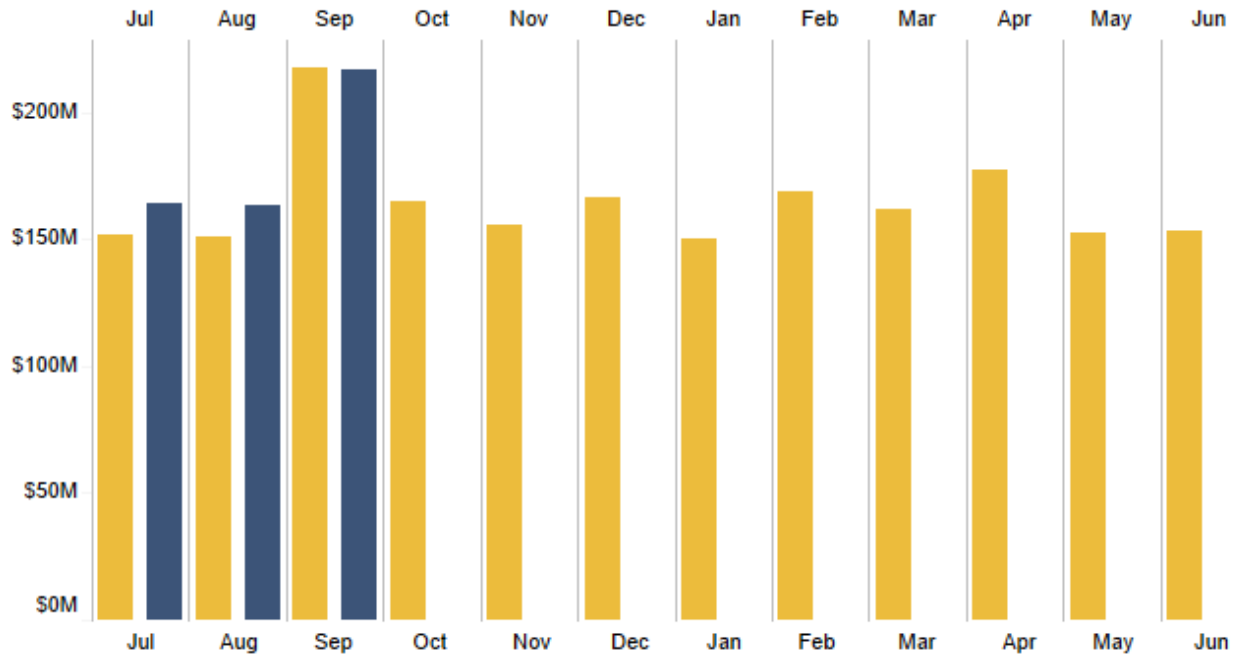
Revenue. This document tracks September distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of August 2023. Year-to-date distributions increased by \$24.2 million, or 4.7%, for FY 2024 compared to FY 2023.¹

The chart below displays distributions from the RUTF by month for FY 2023 and FY 2024. Distributions for September 2023 are \$915,000 lower than September 2022 distributions.

\$519.9M
FY 2023 Total RUTF
Distributions Through
September

\$544.2M
FY 2024 Total RUTF
Distributions Through
September

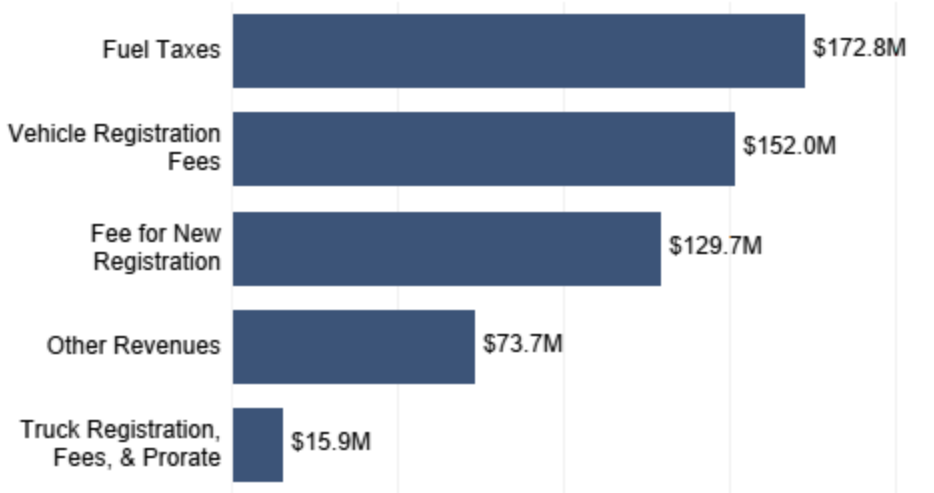
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2023 vs FY 2024



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

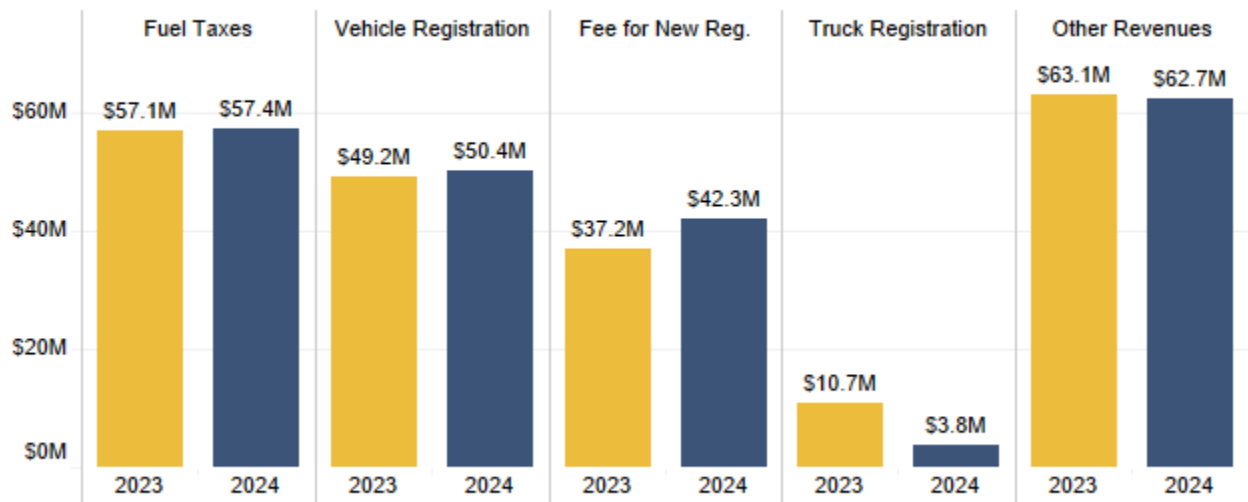
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources provided 83.5% of all revenue in the RUTF through August 31, 2023. Fiscal year 2024 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2024



The chart below displays revenue sources distributed in September 2023 compared to September 2022. Compared to September 2022, fuel taxes increased by approximately \$211,000, revenue from vehicle registrations increased by approximately \$1.1 million, fees for new vehicle registrations increased by approximately \$5.1 million, fees for truck registrations decreased by approximately \$6.9 million, and other revenues decreased by approximately \$442,000.

September Distributions by Revenue Source
FY 2023 vs FY 2024



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 September 2023, the Treasurer of State distributed \$216.5 million to allocations and appropriations. This distribution included \$11.9 million for statutory allocations and appropriations, \$4.3 million to annual appropriations, and \$200.3 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF September Distributions

Off-the-Top Distributions		
	FY 2023	FY 2024
TIME-21	\$1,671,358	\$1,704,132
Statutory Distribution	\$12,725,545	\$11,946,972
Appropriations	\$4,188,237	\$4,314,801
Other Adjustment	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$94,452,994	\$94,312,716
Secondary Road Fund - Counties	\$48,717,860	\$48,645,507
Farm-to-Market Road Fund	\$15,907,873	\$15,884,247
Street Construction Fund - Cities	\$39,769,682	\$39,710,617
Grand Total	\$217,433,549	\$216,518,992

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