

# FISCAL UPDATE Article

Fiscal Services Division

October 26, 2023



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Des Moines, Iowa 50319

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## ROAD USE TAX FUND RECEIPTS AND OCTOBER DISTRIBUTIONS

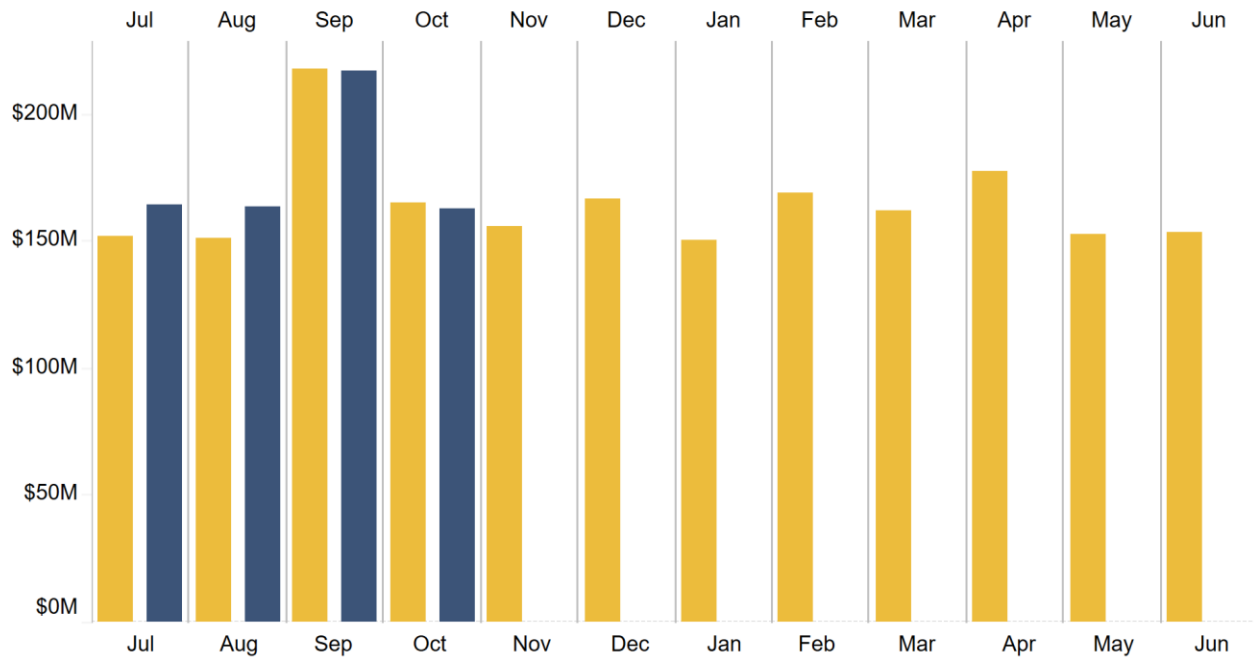
**Revenue.** This document tracks October distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of August 2023. Year-to-date distributions increased by \$21.6 million, or 3.2%, for FY 2024 compared to FY 2023.<sup>1</sup>

**\$684.9M**  
FY 2023 Total RUTF  
Distributions Through  
October

**\$706.5M**  
FY 2024 Total RUTF  
Distributions Through  
October

The figure below displays distributions from the RUTF by month for FY 2023 and FY 2024. Distributions for October 2023 are \$2.6 million lower than October 2022 distributions.

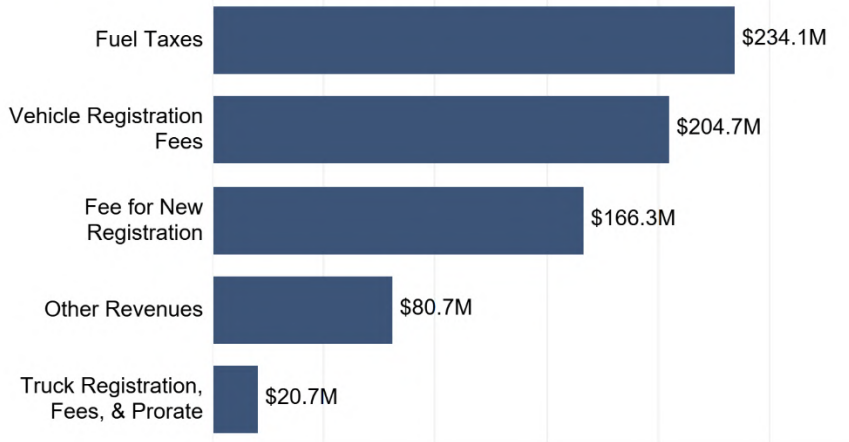
Road Use Tax Fund and TIME-21 Fund Distributions by Month  
FY 2023 vs FY 2024



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

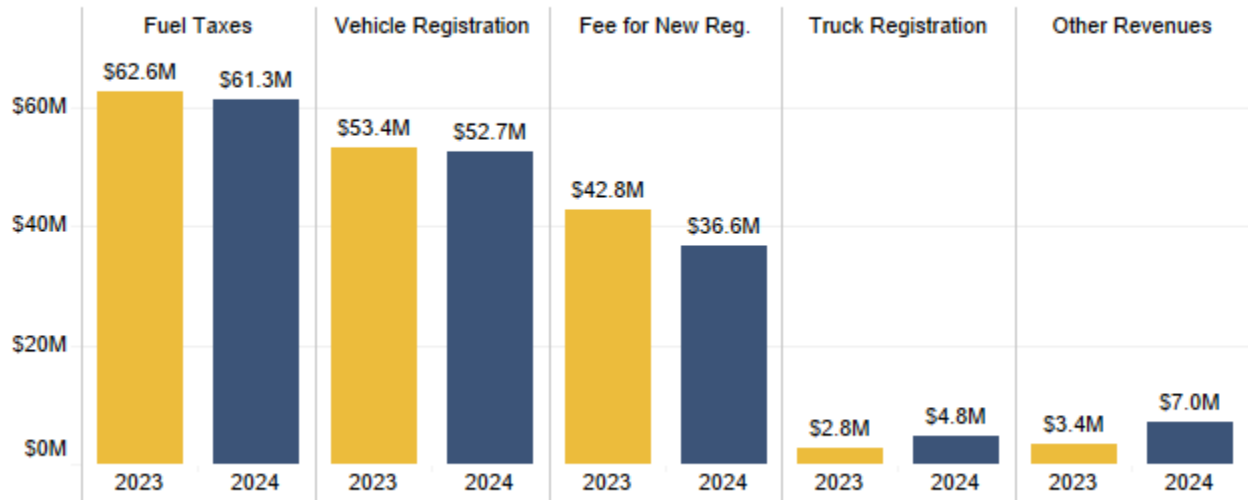
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources provided 85.6% of all revenue in the RUTF through September 30, 2023. Fiscal year 2024 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2024



The figure below displays revenue sources distributed in October 2023 compared to October 2022. Compared to October 2022, fuel taxes decreased by approximately \$1.3 million, revenue from vehicle registrations decreased by approximately \$693,000, fees for new vehicle registrations decreased by approximately \$6.2 million, fees for truck registrations increased by approximately \$2.0 million, and other revenues increased by approximately \$2.3 million.

October 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 October 2023, the Treasurer of State distributed \$162.3 million to allocations and appropriations. This distribution included \$11.9 million for statutory allocations and appropriations, \$7.1 million to annual appropriations, and \$143.4 million to road funds. Additional information on distributions from the RUTF is available [here](#).

#### RUTF October Distributions

Off-the-Top Distributions		
	FY 2023	FY 2024
TIME-21	\$1,848,508	\$1,853,301
Statutory Distribution	\$10,950,794	\$11,920,404
Appropriations	\$6,880,642	\$7,064,861
Other Adjustment	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$69,003,237	\$67,215,432
Secondary Road Fund - Counties	\$35,591,143	\$34,669,013
Farm-to-Market Road Fund	\$11,621,598	\$11,320,494
Street Construction Fund - Cities	\$29,053,994	\$28,301,234
Grand Total	\$164,949,916	\$162,344,739

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