

FISCAL UPDATE Article

Fiscal Services Division

January 5, 2024



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ROAD USE TAX FUND RECEIPTS AND DECEMBER DISTRIBUTIONS

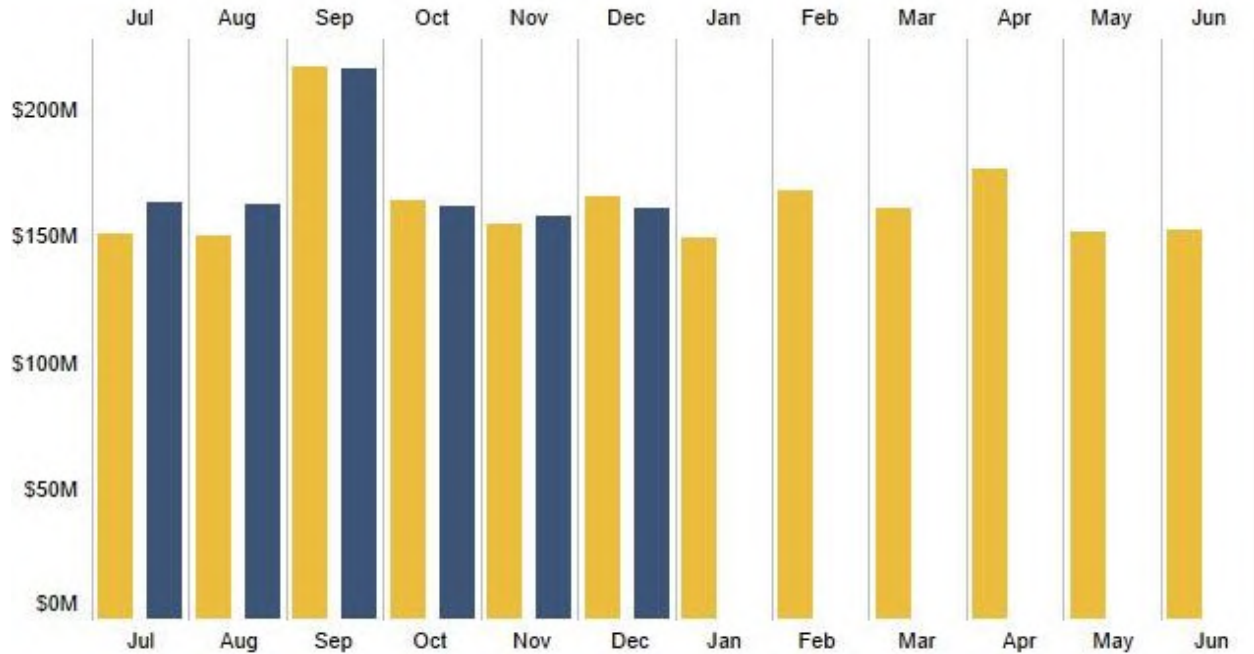
Revenue. This document tracks December distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of November 2023. Year-to-date distributions increased by \$19.8 million, or 2.0%, 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 December 2023 are \$4.8 million lower than December 2022 distributions.

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

\$1,026.8M
FY 2024 Total RUTF
Distributions Through
December

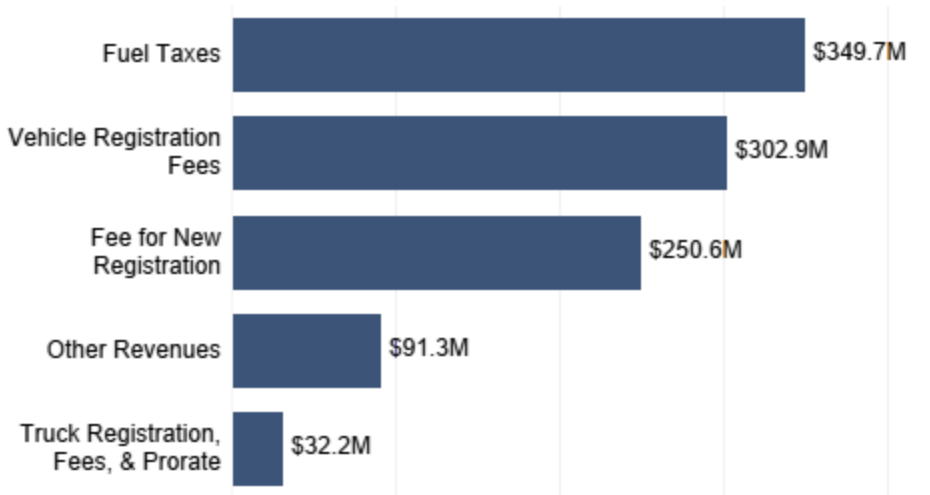
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2023 vs FY 2024



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

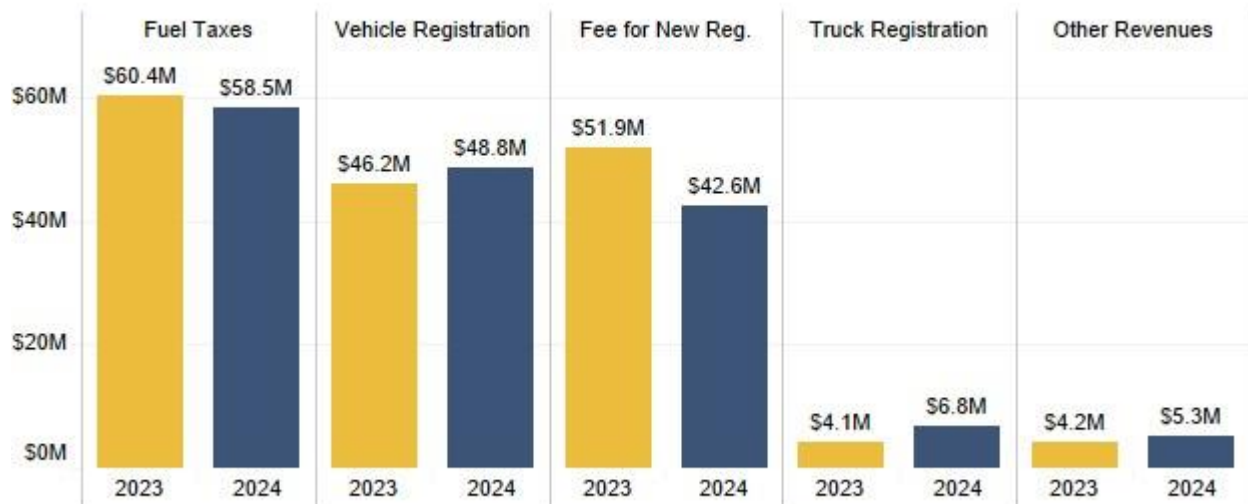
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources have provided 88.0% of all revenue in the RUTF through November 30, 2023. Fiscal year 2024 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2024



The chart below displays revenue sources distributed in December 2023 compared to December 2022. Compared to December 2022, fuel taxes decreased by \$1.9 million, revenue from vehicle registrations increased by \$2.6 million, fees for new vehicle registrations decreased by approximately \$9.3 million, fees for truck registrations increased by \$2.6 million, and other revenues increased by \$1.1 million.

December 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 December 2023, the Treasurer of State distributed \$161.9 million to allocations and appropriations. This distribution included \$11.1 million for statutory allocations and appropriations, \$4.3 million to annual appropriations, and \$146.5 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF December Distributions

Off-the-Top Distributions

	FY 2023	FY 2024
TIME-21	\$1,719,161	\$1,587,514
Statutory Distribution	\$12,130,472	\$11,141,896
Appropriations	\$4,188,237	\$4,314,801
Other Adjustment	\$0	\$0

Final RUTF Distributions

Primary Road Fund	\$70,648,279	\$68,838,820
Secondary Road Fund - Counties	\$36,439,639	\$35,506,339
Farm-to-Market Road Fund	\$11,898,658	\$11,593,906
Street Construction Fund - Cities	\$29,746,644	\$28,984,766
Grand Total	\$166,771,090	\$161,968,042

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Doc ID 1441989