



Iowa Department of Transportation

800 Lincoln Way, Ames, Iowa 50010

515-239-1111

Fax: 515-239-1120

January 11, 2011

TO: Michael E. Marshall, Secretary of the Senate
Charlie Smithson, Chief Clerk of House

FROM: Nancy J. Richardson, Director *NJR*

RE: FY10 Biodiesel Fuel Revolving Fund Expenditures Report

The Seventy-ninth General Assembly of the State of Iowa, 2001 Regular Session, passed Senate File 465 which was signed by the Governor on April 19, 2001. This act created the biodiesel fuel revolving fund (Fund) to be used to purchase biodiesel fuel for use in the Department of Transportation's (DOT) vehicles.

The act directed that the Fund receive money from the sale of EPA credits banked by the DOT on the effective date of the act, moneys appropriated by the General Assembly, and any other moneys obtained or accepted by the DOT for deposit in the Fund. The act also directed the DOT to submit an annual report not later than January 31 of the expenditures made from the Fund during the preceding fiscal year. This is the ninth annual report under the act.

- ❖ In FY 2010, the DOT sold EPA credits and collected \$104,000 which was deposited in the Fund. The balance in the Fund was \$129,401 as of June 30, 2010. In early FY 2011, \$95,607 was deposited in the fund as well.
- ❖ In FY2010 the DOT purchased 79,118 gallons of B100 for a total of \$218,812 at an average price of \$2.77 per gallon. The B100 was blended with diesel fuel to make biodiesel fuel. In December 2010, \$195,263 was transferred from the Fund to the DOT's Materials and Equipment (Revolving Fund) Revolving Fund to repay the Revolving Fund for the cost of purchases made.

pc: Lee Hammer, Office of Support Services