

FISCAL UPDATE Article

Fiscal Services Division

April 30, 2024



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ROAD USE TAX FUND RECEIPTS AND APRIL DISTRIBUTIONS

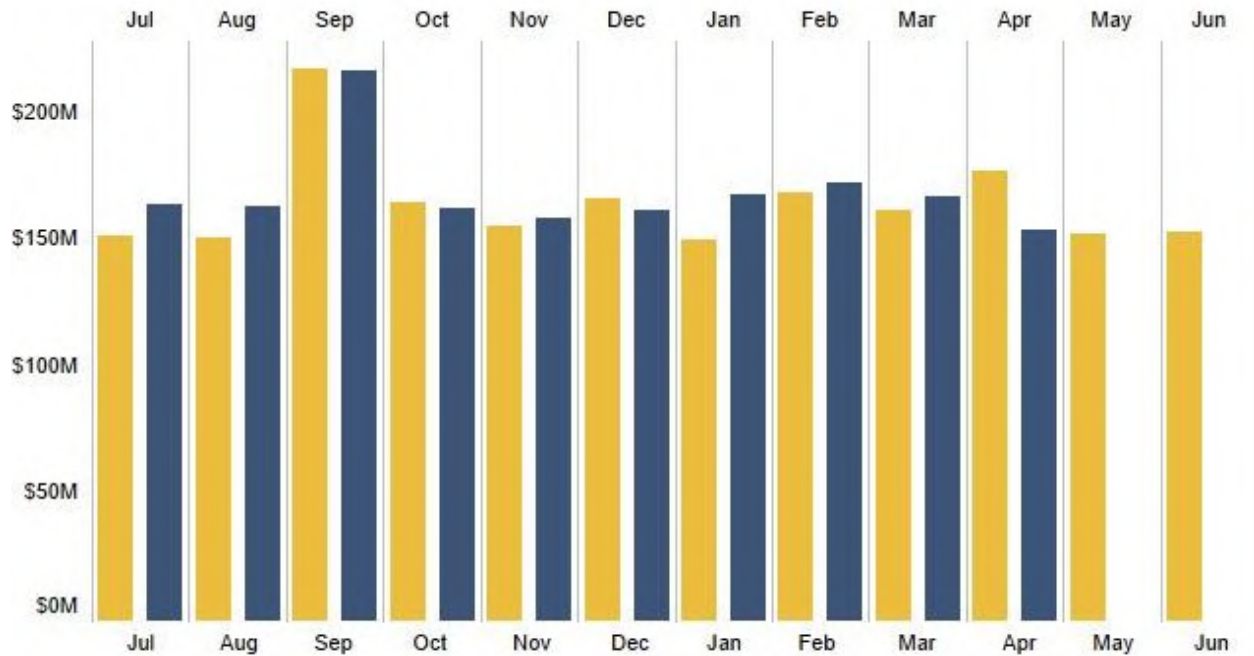
Revenue. This document tracks April distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of March 2024. Year-to-date distributions increased by \$23.2 million, or 1.4%, for FY 2024 compared to FY 2023.¹

\$1,664.7M
FY 2023 Total RUTF
Distributions Through April

The figure below displays distributions from the RUTF by month for FY 2023 and FY 2024. Distributions for April 2024 are \$23.7 million lower than April 2023 distributions.

\$1,688.0M
FY 2024 Total RUTF
Distributions Through April

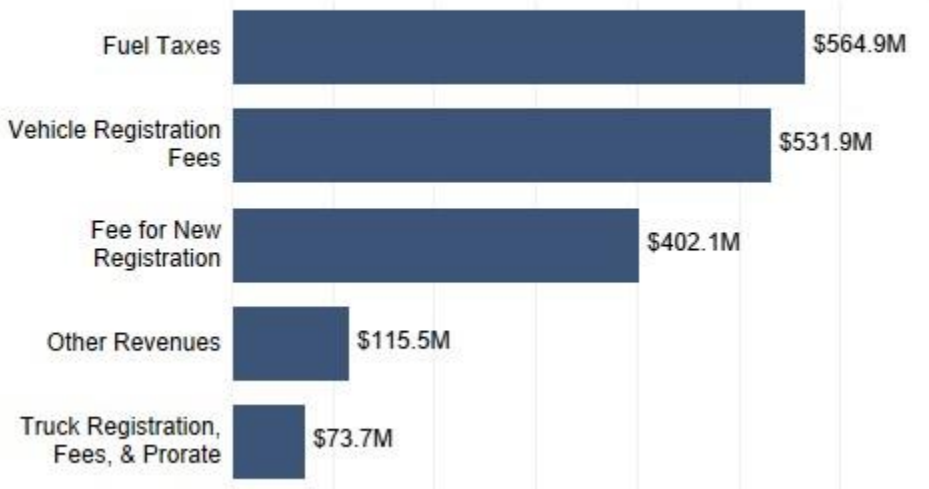
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2023 vs FY 2024



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 88.8% of all revenue in the RUTF through March 31, 2024. 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 April 2024 compared to April 2023. Compared to April 2023, fuel taxes decreased by \$5.0 million, revenue from vehicle registrations increased by \$3.7 million, fees for new vehicle registrations increased by approximately \$1.4 million, fees for truck registrations decreased by \$24.5 million, and other revenues increased by \$729,000.

April 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 April 2024, the Treasurer of State distributed \$153.7 million to allocations and appropriations. This distribution included \$11.2 million for statutory allocations and appropriations, \$7.1 million to annual appropriations, and \$135.4 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF April Distributions

Off-the-Top Distributions		
	FY 2023	FY 2024
TIME-21	\$82,254,727	\$61,543,910
Statutory Distribution	\$10,929,383	\$11,187,077
Appropriations	\$6,880,642	\$7,064,861
Other Adjustment	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$36,734,128	\$35,088,690
Secondary Road Fund - Counties	\$18,947,077	\$18,098,377
Farm-to-Market Road Fund	\$6,186,800	\$5,909,674
Street Construction Fund - Cities	\$15,467,001	\$14,774,185
Grand Total	\$177,399,758	\$153,666,774

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