



# **BUDGET REVIEW SUBCOMMITTEE ON TRANSPORTATION**

August 20, 2025

## **Road Fund Report**

Mike Hancock, Deputy Secretary

Ron Rigney, Director of Program Management

Shaun McKiernan, Exec. Director of Budget & Fiscal Mgt.

# ROAD FUND REVENUE

## FY 2024 vs. FY 2025

(in millions)	<u>FY 2024</u>	<u>FY 2025</u>	<u>Difference</u>	
Motor Fuels	\$ 905.4	\$ 836.4	\$ (69.0)	-7.6%
Motor Vehicle Usage	671.0	719.5	48.5	7.2%
Other	298.1	307.6	9.5	3.2%
<b>Total</b>	<b>\$ 1,874.5</b>	<b>\$ 1,863.5</b>	<b>\$ (11.0)</b>	<b>-0.6%</b>

# FY 2025 ROAD FUND REVENUE

## Enacted Estimate vs. Actual

(in millions)	FY25 Enacted	FY25 Actual	Difference	
Motor Fuels	\$ 866.8	\$ 836.4	\$ (30.4)	-3.5%
Motor Vehicle Usage	650.1	719.5	\$ 69.4	10.7%
Other				
Motor Vehicle License	\$ 128.1	\$ 117.3	\$ (10.8)	-8.4%
Weight Distance	89.7	86.3	(3.4)	-3.8%
Other	48.7	51.4	2.7	5.5%
Motor Vehicle Operators	32.0	33.7	1.7	5.3%
Investment Income	9.5	19.0	9.5	99.6%
Other Subtotal	\$ 308.0	\$ 307.6	\$ (0.4)	-0.1%
<b>Road Fund Total</b>	<b>\$ 1,825.0</b>	<b>\$ 1,863.5</b>	<b>\$ 38.5</b>	<b>2.1%</b>

# FY 2025 ROAD FUND Surplus

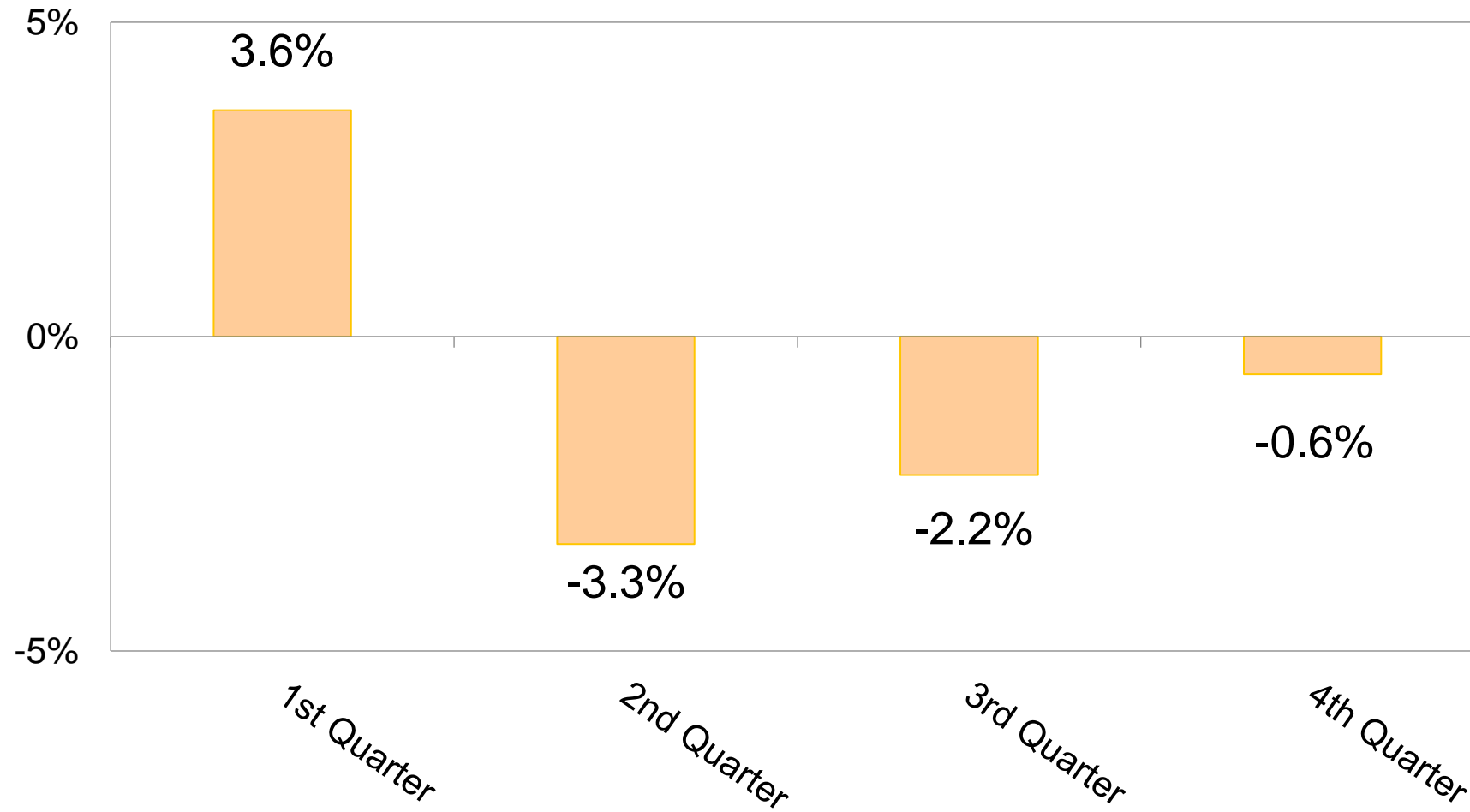
(in millions)

Revenue Excess/(Shortage)	\$38.50
Expenditures in Excess of Budgeted	(0.31)
Fund Transfers less than Budgeted	2.03
Debt Service Lapse (over Budgeted Lapse)	0.76
Revenue Sharing Appropriation Adjustments	12.79
Other Spending Lapses	<u>7.86</u>
<b>Total Road Fund Surplus</b>	<b>\$61.63</b>

**\$61.6 million – FY 2025 Road Fund Surplus Expenditure Account  
(State Construction Account)**

# FY 2025 ROAD FUND REVENUE

## Growth by Quarter



# FY 2026 ROAD FUND

## Enacted Revenue Estimates

(in millions)	FY26 Enacted
Motor Fuels	\$ 923.6
Motor Vehicle Usage	660.3
Other	
Motor Vehicle License	\$ 130.9
Weight Distance	91.7
Other	49.3
Motor Vehicle Operators	32.3
Investment Income	6.2
Other Subtotal	\$ 310.4
<b>Road Fund Total</b>	<b>\$ 1,894.3</b>



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# INTERIM JOINT COMMITTEE ON TRANSPORTATION

August 18, 2025

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- QUESTIONS -



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