

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2023 FORECAST

Source	FY19 Actual	% Chg.	FY20 Actual	% Chg.	FY 21 Actual	% Chg.	FY 22 Actual	% Chg.	FY23 Actual	% Chg.	FY23 Budget	FY23 Variance	% Var.
Fuel Taxes													
- Gasoline Tax	205,925,094	-0.2%	194,181,501	-5.7%	183,413,666	-5.5%	195,535,581	6.6%	196,023,141	0.2%	202,627,527	(6,604,386)	-3.3%
- Special Fuel and Road Use Taxes	49,588,218	14.9%	47,413,587	-4.4%	47,862,849	0.9%	50,208,623	4.9%	49,343,635	-1.7%	49,837,401	(493,766)	-1.0%
- Transcap Transfers - Fuel Taxes	(18,777,306)	-2.1%	(17,774,919)	5.3%	(17,005,855)	4.3%	(18,070,479)	-6.3%	(18,039,914)	0.2%	(18,554,836)	514,922	2.8%
- Other Fund Gasoline Tax Distributions	(5,149,578)	0.3%	(4,849,535)	5.8%	(4,599,935)	5.1%	(4,891,945)	-6.3%	(4,901,951)	-0.2%	(5,067,105)	165,154	3.3%
Subtotal - Fuel Taxes	231,586,428	2.5%	218,970,635	-5.4%	209,670,726	-4.2%	222,781,779	6.3%	222,424,911	-0.2%	228,842,987	(6,418,076)	-2.8%
Motor Vehicle Registration and Fees													
- Motor Vehicle Registration Fees	69,615,829	1.4%	64,969,278	-6.7%	75,801,035	16.7%	71,829,489	-5.2%	73,383,873	2.2%	69,019,954	4,363,919	6.3%
- License Plate Fees	3,861,249	3.0%	3,829,530	-0.8%	4,047,896	5.7%	4,113,352	1.6%	4,109,717	-0.1%	3,661,097	448,620	12.3%
- Long-term Trailer Registration Fees	15,134,872	14.0%	14,186,866	-6.3%	15,281,749	7.7%	16,055,539	5.1%	18,342,126	14.2%	15,634,523	2,707,603	17.3%
- Title Fees	15,181,423	4.5%	14,523,225	-4.3%	16,861,221	16.1%	15,001,129	-11.0%	15,327,173	2.2%	14,325,795	1,001,378	7.0%
- Motor Vehicle Operator License Fees	9,521,698	8.8%	8,646,784	-9.2%	11,177,496	29.3%	11,950,080	6.9%	12,450,091	4.2%	11,232,973	1,217,118	10.8%
- Transcap Transfers - Motor Vehicle Fee	(16,384,440)	-1.2%	(15,507,585)	5.4%	(17,849,524)	-15.1%	(16,489,455)	7.6%	(16,757,000)	-1.6%	(16,518,054)	(238,946)	-1.4%
Subtotal - Motor Vehicle Reg. & Fees	96,930,631	4.5%	90,648,098	-6.5%	105,319,873	16.2%	102,460,134	-2.7%	106,855,980	4.3%	97,356,288	9,499,692	9.8%
Motor Vehicle Inspection Fees	3,324,510	-1.4%	3,120,970	-6.1%	3,098,522	-0.7%	2,920,344	-5.8%	3,136,970	7.4%	2,777,500	359,470	12.9%
Other Highway Fund Taxes and Fees	1,508,539	1.2%	1,280,909	-15.1%	1,629,051	27.2%	1,693,892	4.0%	1,700,245	0.4%	1,416,470	283,775	20.0%
Fines, Forfeits and Penalties	610,373	-15.7%	899,735	47.4%	1,248,923	38.8%	1,381,965	10.7%	1,212,226	-12.3%	606,412	605,814	99.9%
Income from Investments	893,027	173.2%	257,790	-71.1%	305,414	18.5%	189,723	-37.9%	705,724	272.0%	453,320	252,404	55.7%
Highway Fund Sales Tax Transfer	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	0	N/A
Liquor Operations Fund Transfer	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	0	N/A
Other Highway Fund Revenues	11,640,306	6.4%	11,998,433	3.1%	12,730,378	6.1%	13,427,987	5.5%	13,500,345	0.5%	13,123,353	376,992	2.9%
Total - Highway Fund Revenue	346,493,814	3.2%	327,176,570	-5.6%	334,002,888	2.1%	344,855,823	3.2%	349,536,401	1.4%	344,576,330	4,960,071	1.4%

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2023 FORECAST

Source	FY24 Budget	% Chg.	Recom. Chg.	FY24 Revised	% Chg.	FY25 Budget	% Chg.	Recom. Chg.	FY25 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	203,864,447	4.0%	(10,361,372)	193,503,075	-1.3%	204,954,346	0.5%	(14,034,599)	190,919,747	-1.3%
- Special Fuel and Road Use Taxes	49,579,729	0.5%	(367,593)	49,212,136	-0.3%	49,958,093	0.8%	(186,313)	49,771,780	1.1%
- Transcap Transfers - Fuel Taxes	(25,474,294)	-41.2%	1,091,975	(24,382,319)	-35.2%	(25,641,118)	-0.7%	1,459,605	(24,181,513)	0.8%
- Other Fund Gasoline Tax Distributions	(5,098,038)	-4.0%	259,106	(4,838,932)	1.3%	(5,125,294)	-0.5%	350,963	(4,774,331)	1.3%
Subtotal - Fuel Taxes	222,871,844	0.2%	(9,377,884)	213,493,960	-4.0%	224,146,027	0.6%	(12,410,344)	211,735,683	-0.8%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	69,019,954	-5.9%	0	69,019,954	-5.9%	69,019,954	0.0%	0	69,019,954	0.0%
- License Plate Fees	3,662,986	-10.9%	0	3,662,986	-10.9%	3,664,608	0.0%	0	3,664,608	0.0%
- Long-term Trailer Registration Fees	14,134,523	-22.9%	0	14,134,523	-22.9%	14,134,523	0.0%	0	14,134,523	0.0%
- Title Fees	14,233,286	-7.1%	0	14,233,286	-7.1%	14,202,449	-0.2%	0	14,202,449	-0.2%
- Motor Vehicle Operator License Fees	9,658,098	-22.4%	500,000	10,158,098	-18.4%	9,658,098	0.0%	500,000	10,158,098	0.0%
- Transcap Transfers - Motor Vehicle Fees	(16,471,839)	1.7%	0	(16,471,839)	1.7%	(16,456,434)	0.1%	0	(16,456,434)	0.1%
Subtotal - Motor Vehicle Reg. & Fees	94,237,008	-11.8%	500,000	94,737,008	-11.3%	94,223,198	0.0%	500,000	94,723,198	0.0%
Motor Vehicle Inspection Fees	3,202,500	2.1%	(200,000)	3,002,500	-4.3%	3,202,500	0.0%	0	3,202,500	6.7%
Other Highway Fund Taxes and Fees	1,416,470	-16.7%	0	1,416,470	-16.7%	1,416,470	0.0%	0	1,416,470	0.0%
Fines, Forfeits and Penalties	606,412	-50.0%	0	606,412	-50.0%	606,412	0.0%	0	606,412	0.0%
Income from Investments	613,276	-13.1%	1,642,640	2,255,916	219.7%	571,095	-6.9%	1,376,927	1,948,022	-13.6%
Highway Fund Sales Tax Transfer	101,861,600	N/A	5,672,628	107,534,228	N/A	104,107,200	2.2%	11,275,993	115,383,193	7.3%
Liquor Operations Fund Transfer	53,000,000	N/A	0	53,000,000	N/A	53,000,000	0.0%	0	53,000,000	0.0%
Other Highway Fund Revenues	11,904,465	-11.8%	1,844,559	13,749,024	1.8%	11,904,465	0.0%	500,000	12,404,465	-9.8%
Total - Highway Fund Revenue	489,713,575	40.1%	81,943	489,795,518	40.1%	493,177,367	0.7%	1,242,576	494,419,943	0.9%
Change in Biennial Totals								1,324,519		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2023 FORECAST

Source	FY26 Budget	% Chg.	Recom. Chg.	FY26 Revised	% Chg.	FY27 Budget	% Chg.	Recom. Chg.	FY27 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	205,888,741	0.5%	(16,903,415)	188,985,326	-1.0%	206,787,147	0.4%	(19,859,791)	186,927,356	-1.1%
- Special Fuel and Road Use Taxes	50,339,346	0.8%	(302,213)	50,037,133	0.5%	50,723,508	0.8%	(432,067)	50,291,441	0.5%
- Transcap Transfers - Fuel Taxes	(25,784,519)	-0.6%	1,769,128	(24,015,391)	0.7%	(25,920,725)	-0.5%	2,084,933	(23,835,792)	0.7%
- Other Fund Gasoline Tax Distributions	(5,148,660)	-0.5%	422,704	(4,725,956)	1.0%	(5,171,126)	-0.4%	496,635	(4,674,491)	1.1%
Subtotal - Fuel Taxes	225,294,908	0.5%	(15,013,796)	210,281,112	-0.7%	226,418,804	0.5%	(17,710,290)	208,708,514	-0.7%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	69,019,954	0.0%	0	69,019,954	0.0%	69,019,954	0.0%	0	69,019,954	0.0%
- License Plate Fees	3,664,608	0.0%	0	3,664,608	0.0%	3,664,608	0.0%	0	3,664,608	0.0%
- Long-term Trailer Registration Fees	14,134,523	0.0%	0	14,134,523	0.0%	14,134,523	0.0%	0	14,134,523	0.0%
- Title Fees	14,202,449	0.0%	0	14,202,449	0.0%	14,202,449	0.0%	0	14,202,449	0.0%
- Motor Vehicle Operator License Fees	9,658,098	0.0%	500,000	10,158,098	0.0%	9,658,098	0.0%	500,000	10,158,098	0.0%
- Transcap Transfers - Motor Vehicle Fees	(16,456,434)	0.0%	0	(16,456,434)	0.0%	(16,456,434)	0.0%	0	(16,456,434)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	94,223,198	0.0%	500,000	94,723,198	0.0%	94,223,198	0.0%	500,000	94,723,198	0.0%
Motor Vehicle Inspection Fees	3,202,500	0.0%	0	3,202,500	0.0%	3,202,500	0.0%	0	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,416,470	0.0%	0	1,416,470	0.0%	1,416,470	0.0%	0	1,416,470	0.0%
Fines, Forfeits and Penalties	606,412	0.0%	0	606,412	0.0%	606,412	0.0%	0	606,412	0.0%
Income from Investments	414,661	-27.4%	920,953	1,335,614	-31.4%	337,974	-18.5%	480,634	818,608	-38.7%
Highway Fund Sales Tax Transfer	104,374,400	0.3%	12,555,338	116,929,738	1.3%	104,808,000	0.4%	12,879,866	117,687,866	0.6%
Liquor Operations Fund Transfer	53,000,000	0.0%	0	53,000,000	0.0%	53,000,000	0.0%	0	53,000,000	0.0%
Other Highway Fund Revenues	11,904,465	0.0%	500,000	12,404,465	0.0%	11,904,465	0.0%	500,000	12,404,465	0.0%
Total - Highway Fund Revenue	494,437,014	0.3%	(537,505)	493,899,509	-0.1%	495,917,823	0.3%	(3,349,790)	492,568,033	-0.3%
Change in Biennial Totals								(3,887,295)		