

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2024 FORECAST

Source	FY18 Actual	% Chg.	FY19 Actual	% Chg.	FY20 Actual	% Chg.	FY 21 Actual	% Chg.	FY 22 Actual	% Chg.	FY23 Actual	% Chg.
Fuel Taxes												
- Gasoline Tax	206,410,302	2.4%	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%
- Special Fuel and Road Use Taxes	43,150,896	-14.3%	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%
- Transcap Transfers - Fuel Taxes	(18,398,369)	1.0%	(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%
- Other Fund Gasoline Tax Distributions	(5,166,427)	-2.0%	(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%
Subtotal - Fuel Taxes	225,996,401	-1.0%	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%
Motor Vehicle Registration and Fees												
- Motor Vehicle Registration Fees	68,660,358	0.5%	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%
- License Plate Fees	3,747,816	1.0%	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%
- Long-term Trailer Registration Fees	13,279,792	12.8%	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%
- Title Fees	14,526,092	1.6%	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%
- Motor Vehicle Operator License Fees	8,752,147	-2.3%	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%
- Transcap Transfers - Motor Vehicle Fees	(16,191,340)	-0.6%	(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%
Subtotal - Motor Vehicle Reg. & Fees	92,774,864	2.0%	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%
Motor Vehicle Inspection Fees	3,373,100	N/A	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%
Other Highway Fund Taxes and Fees	1,490,993	8.2%	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%
Fines, Forfeits and Penalties	724,478	0.7%	610,373	-15.7%	899,735	47.4%	1,248,923	38.8%	1,381,965	10.7%	1,212,226	-12.3%
Income from Investments	326,847	-6.2%	893,027	173.2%	257,790	-71.1%	305,414	18.5%	189,723	-37.9%	705,724	272.0%
Highway Fund Sales Tax Transfer	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
Liquor Operations Fund Transfer	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
Other Highway Fund Revenues	10,943,111	19.1%	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%
Total - Highway Fund Revenue	335,629,795	1.4%	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%

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2024 FORECAST

Source	FY24 Actual	% Chg.	FY24 Budget	% Chg.	Variance	% Var.	FY25 Budget	% Chg.	Recom. Chg.	FY25 Revised	% Chg.
Fuel Taxes											
- Gasoline Tax	198,850,620	1.4%	195,302,784	-0.4%	3,547,836	1.8%	192,260,028	-3.3%	8,629,418	200,889,446	1.0%
- Special Fuel and Road Use Taxes	46,914,672	-4.9%	47,892,186	-2.9%	(977,514)	-2.0%	49,545,568	5.6%	(604,855)	48,940,713	4.3%
- Transcap Transfers - Fuel Taxes	(24,651,245)	-36.6%	(24,426,881)	-35.4%	(224,364)	-0.9%	(24,211,650)	1.8%	(881,018)	(25,092,668)	-1.8%
- Other Fund Gasoline Tax Distributions	(5,145,342)	-5.0%	(4,883,935)	0.4%	(261,407)	-5.4%	(5,594,381)	-8.7%	570,739	(5,023,642)	2.4%
Subtotal - Fuel Taxes	215,968,705	-2.9%	213,884,154	-3.8%	2,084,551	1.0%	211,999,565	-1.8%	7,714,284	219,713,849	1.7%
Motor Vehicle Registration and Fees											
- Motor Vehicle Registration Fees	73,407,359	0.0%	70,669,954	-3.7%	2,737,405	3.9%	70,669,954	-3.7%	0	70,669,954	-3.7%
- License Plate Fees	4,585,007	11.6%	3,662,986	-10.9%	922,021	25.2%	3,664,608	-20.1%	750,000	4,414,608	-3.7%
- Long-term Trailer Registration Fees	16,993,165	-7.4%	15,034,523	-18.0%	1,958,642	13.0%	15,034,523	-11.5%	0	15,034,523	-11.5%
- Title Fees	15,091,886	-1.5%	14,233,286	-7.1%	858,600	6.0%	14,202,449	-5.9%	0	14,202,449	-5.9%
- Motor Vehicle Operator License Fees	10,977,181	-11.8%	10,558,098	-15.2%	419,083	4.0%	10,558,098	-3.8%	(75,000)	10,483,098	-4.5%
- Transcap Transfers - Motor Vehicle Fees	(16,768,964)	-0.1%	(16,606,839)	0.9%	(162,125)	-1.0%	(16,591,434)	1.1%	0	(16,591,434)	1.1%
Subtotal - Motor Vehicle Reg. & Fees	104,285,634	-2.4%	97,552,008	-8.7%	6,733,626	6.9%	97,538,198	-6.5%	675,000	98,213,198	-5.8%
Motor Vehicle Inspection Fees	3,086,749	-1.6%	3,002,500	-4.3%	84,249	2.8%	3,202,500	3.7%	0	3,202,500	3.7%
Other Highway Fund Taxes and Fees	1,774,184	4.3%	1,416,470	-16.7%	357,714	25.3%	1,416,470	-20.2%	0	1,416,470	-20.2%
Fines, Forfeits and Penalties	1,090,913	-10.0%	606,412	-50.0%	484,501	79.9%	606,412	-44.4%	0	606,412	-44.4%
Income from Investments	2,762,727	291.5%	2,327,029	229.7%	435,698	18.7%	1,974,719	-28.5%	2,422,418	4,397,137	59.2%
Highway Fund Sales Tax Transfer	107,534,228	N/A	107,534,228	N/A	0	N/A	115,418,279	7.3%	392,816	115,811,095	7.7%
Liquor Operations Fund Transfer	60,146,757	N/A	59,000,000	N/A	1,146,757	N/A	59,000,000	-1.9%	0	59,000,000	-1.9%
Other Highway Fund Revenues	14,219,242	5.3%	13,793,024	2.2%	426,218	3.1%	12,404,465	-12.8%	0	12,404,465	-12.8%
Total - Highway Fund Revenue	510,869,139	46.2%	499,115,825	42.8%	11,753,314	2.4%	503,560,608	-1.4%	11,204,518	514,765,126	0.8%
Change in Biennial Totals									11,204,518		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2024 FORECAST

Source	FY26 Budget	% Chg.	Recom. Chg.	FY26 Revised	% Chg.	FY27 Budget	% Chg.	Recom. Chg.	FY27 Revised	% Chg.	FY28 Forecast Revised	% Chg.	FY29 Forecast Revised	% Chg.
Fuel Taxes														
- Gasoline Tax	190,906,696	-0.7%	10,776,759	201,683,455	0.4%	189,508,956	-0.7%	12,388,698	201,897,654	0.1%	202,112,370	0.1%	202,327,605	0.1%
- Special Fuel and Road Use Taxes	49,899,325	0.7%	(2,195,664)	47,703,661	-2.5%	50,124,592	0.5%	(2,255,922)	47,868,670	0.3%	48,034,413	0.3%	48,200,868	0.3%
- Transcap Transfers - Fuel Taxes	(24,113,231)	0.4%	(931,990)	(25,045,221)	0.2%	(23,997,220)	0.5%	(1,086,313)	(25,083,533)	-0.2%	(25,121,987)	-0.2%	(25,160,559)	-0.2%
- Other Fund Gasoline Tax Distributions	(5,555,002)	0.7%	511,505	(5,043,497)	-0.4%	(5,514,331)	0.7%	465,476	(5,048,855)	-0.1%	(5,054,223)	-0.1%	(5,059,607)	-0.1%
Subtotal - Fuel Taxes	211,137,788	-0.4%	8,160,610	219,298,398	-0.2%	210,121,997	-0.5%	9,511,939	219,633,936	0.2%	219,970,573	0.2%	220,308,307	0.2%
Motor Vehicle Registration and Fees														
- Motor Vehicle Registration Fees	70,669,954	0.0%	0	70,669,954	0.0%	70,669,954	0.0%	0	70,669,954	0.0%	70,669,954	0.0%	70,669,954	0.0%
- License Plate Fees	3,664,608	0.0%	0	3,664,608	-17.0%	3,664,608	0.0%	0	3,664,608	0.0%	3,664,608	0.0%	3,664,608	0.0%
- Long-term Trailer Registration Fees	15,034,523	0.0%	0	15,034,523	0.0%	15,034,523	0.0%	0	15,034,523	0.0%	15,034,523	0.0%	15,034,523	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%	14,202,449	0.0%	14,202,449	0.0%
- Motor Vehicle Operator License Fees	10,558,098	0.0%	(75,000)	10,483,098	0.0%	10,558,098	0.0%	(75,000)	10,483,098	0.0%	10,483,098	0.0%	10,483,098	0.0%
- Transcap Transfers - Motor Vehicle Fees	(16,591,434)	0.0%	0	(16,591,434)	0.0%	(16,591,434)	0.0%	0	(16,591,434)	0.0%	(16,591,434)	0.0%	(16,591,434)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	97,538,198	0.0%	(75,000)	97,463,198	-0.8%	97,538,198	0.0%	(75,000)	97,463,198	0.0%	97,463,198	0.0%	97,463,198	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%	3,202,500	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%	1,416,470	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%	606,412	0.0%	606,412	0.0%
Income from Investments	1,367,179	-30.8%	1,669,187	3,036,366	-30.9%	860,359	-37.1%	1,491,223	2,351,582	-22.6%	1,737,726	-26.1%	1,423,120	-18.1%
Highway Fund Sales Tax Transfer	117,511,351	1.8%	146,520	117,657,871	1.6%	118,577,319	0.9%	694,806	119,272,125	1.4%	120,288,321	0.9%	120,363,908	0.1%
Liquor Operations Fund Transfer	59,000,000	0.0%	0	59,000,000	0.0%	59,000,000	0.0%	0	59,000,000	0.0%	59,000,000	0.0%	59,000,000	0.0%
Other Highway Fund Revenues	12,404,465	0.0%	0	12,404,465	0.0%	12,404,465	0.0%	0	12,404,465	0.0%	12,404,465	0.0%	12,404,465	0.0%
Total - Highway Fund Revenue	504,184,363	0.1%	9,901,317	514,085,680	-0.1%	503,727,720	-0.1%	11,622,968	515,350,688	0.2%	516,089,665	0.1%	516,188,380	0.0%
Change in Biennial Totals								21,524,285						