

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2022 FORECAST

Source	FY16 Actual	% Chg.	FY17 Actual	FY18 Actual	% Chg.	FY19 Actual	%	FY20 Actual	% Chg.	FY 21 Actual	% Chg.
Fuel Taxes											
- Gasoline Tax	\$198,030,576	0.8%	\$201,581,952	206,410,302	2.4%	205,925,094	-0.2%	194,181,501	-5.7%	183,413,666	-5.5%
- Special Fuel and Road Use Taxes	\$46,070,971	-1.2%	\$50,364,054	43,150,896	-14.3%	49,588,218	14.9%	47,413,587	-4.4%	47,862,849	0.9%
- Transcap Transfers - Fuel Taxes	(\$17,967,176)	-0.5%	(\$18,589,483)	(18,398,369)	1.0%	(18,777,306)	-2.1%	(17,774,919)	5.3%	(17,005,855)	4.3%
- Other Fund Gasoline Tax Distributions	(\$4,961,004)	-1.0%	(\$5,065,081)	(5,166,427)	-2.0%	(5,149,578)	0.3%	(4,849,535)	5.8%	(4,599,935)	5.1%
Subtotal - Fuel Taxes	\$221,173,367	0.4%	\$228,291,442	225,996,401	-1.0%	231,586,428	2.5%	218,970,635	-5.4%	209,670,726	-4.2%
Motor Vehicle Registration and Fees											
- Motor Vehicle Registration Fees	\$68,540,478	1.4%	\$68,345,517	68,660,358	0.5%	69,615,829	1.4%	64,969,278	-6.7%	75,801,035	16.7%
- License Plate Fees	\$3,674,537	1.7%	\$3,709,500	3,747,816	1.0%	3,861,249	3.0%	3,829,530	-0.8%	4,047,896	5.7%
- Long-term Trailer Registration Fees	\$11,571,388	-0.2%	\$11,768,669	13,279,792	12.8%	15,134,872	14.0%	14,186,866	-6.3%	15,281,749	7.7%
- Title Fees	\$13,964,505	6.1%	\$14,298,502	14,526,092	1.6%	15,181,423	4.5%	14,523,225	-4.3%	16,861,221	16.1%
- Motor Vehicle Operator License Fees	\$8,703,579	17.3%	\$8,956,575	8,752,147	-2.3%	9,521,698	8.8%	8,646,784	-9.2%	11,177,496	29.3%
- Transcap Transfers - Motor Vehicle Fees	(\$15,956,815)	-1.9%	(\$16,101,245)	(16,191,340)	-0.6%	(16,384,440)	-1.2%	(15,507,585)	5.4%	(17,849,524)	-15.1%
Subtotal - Motor Vehicle Reg. & Fees	\$90,497,672	3.2%	\$90,977,518	92,774,864	2.0%	96,930,631	4.5%	90,648,098	-6.5%	105,319,873	16.2%
Motor Vehicle Inspection Fees	\$3,515,288	6.7%	\$3,410,700	3,373,100	-1.1%	3,324,510	-1.4%	3,120,970	-6.1%	3,098,522	-0.7%
Other Highway Fund Taxes and Fees	\$1,660,665	26.3%	\$1,378,535	1,490,993	8.2%	1,508,539	1.2%	1,280,909	-15.1%	1,629,051	27.2%
Fines, Forfeits and Penalties	\$791,496	-7.4%	\$719,555	724,478	0.7%	610,373	-15.7%	899,735	47.4%	1,248,923	38.8%
Income from Investments	\$255,421	60.5%	\$348,432	326,847	-6.2%	893,027	173.2%	257,790	-71.1%	305,414	18.5%
Other Highway Fund Revenues	\$9,553,791	-4.0%	\$9,191,942	10,943,111	19.1%	11,640,306	6.4%	11,998,433	3.1%	12,730,378	6.1%
Total - Highway Fund Revenue	\$327,447,700	1.2%	\$334,318,123	335,629,795	0.4%	346,493,814	3.2%	327,176,570	-5.6%	334,002,888	2.1%

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2022 FORECAST

Source	FY 22 Actual	% Chg.	FY22 Budget	Variance	% Var.	FY23 Budget	% Chg. Recom. Chg.	FY23 Revised	% Chg.	
Fuel Taxes										
- Gasoline Tax	195,535,581	6.6%	198,650,000	(3,114,419)	-1.6%	204,095,000	4.4%	(3,569,254)	200,525,746	2.6%
- Special Fuel and Road Use Taxes	50,208,623	4.9%	49,240,000	968,623	2.0%	50,085,000	-0.2%	168,105	50,253,105	0.1%
- Transcap Transfers - Fuel Taxes	(18,070,479)	-6.3%	(18,219,177)	148,698	0.8%	(18,680,715)	-3.4%	248,392	(18,432,323)	-2.0%
- Other Fund Gasoline Tax Distributions	(4,891,945)	-6.3%	(4,967,639)	75,694	1.5%	(5,103,802)	-4.3%	89,258	(5,014,544)	-2.5%
Subtotal - Fuel Taxes	222,781,779	6.3%	224,703,184	(1,921,405)	-0.9%	230,395,483	3.4%	(3,063,499)	227,331,984	2.0%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	71,829,489	-5.2%	69,162,203	2,667,286	3.9%	69,162,203	-3.7%	0	69,162,203	-3.7%
- License Plate Fees	4,113,352	1.6%	3,652,523	460,829	12.6%	3,661,097	-11.0%	0	3,661,097	-11.0%
- Long-term Trailer Registration Fees	16,055,539	5.1%	12,134,523	3,921,016	32.3%	12,134,523	-24.4%	1,000,000	13,134,523	-18.2%
- Title Fees	15,001,129	-11.0%	14,325,795	675,334	4.7%	14,325,795	-4.5%	0	14,325,795	-4.5%
- Motor Vehicle Operator License Fees	11,950,080	6.9%	10,291,878	1,658,202	16.1%	9,410,348	-21.3%	822,625	10,232,973	-14.4%
- Transcap Transfers - Motor Vehicle Fees	(16,489,455)	7.6%	(16,518,054)	28,599	0.2%	(16,518,054)	-0.2%	0	(16,518,054)	-0.2%
Subtotal - Motor Vehicle Reg. & Fees	102,460,134	-2.7%	93,048,868	9,411,266	10.1%	92,175,912	-10.0%	1,822,625	93,998,537	-8.3%
Motor Vehicle Inspection Fees	2,920,344	-5.8%	3,015,291	(94,947)	-3.1%	3,202,500	9.7%	0	3,202,500	9.7%
Other Highway Fund Taxes and Fees	1,693,892	4.0%	1,417,454	276,438	19.5%	1,267,454	-25.2%	0	1,267,454	-25.2%
Fines, Forfeits and Penalties	1,381,965	10.7%	606,412	775,553	127.9%	606,412	-56.1%	0	606,412	-56.1%
Income from Investments	189,723	-37.9%	168,619	21,104	12.5%	221,169	16.6%	120,480	341,649	80.1%
Other Highway Fund Revenues	13,427,987	5.5%	13,231,846	196,141	1.5%	11,304,465	-15.8%	1,720,818	13,025,283	-3.0%
Total - Highway Fund Revenue	344,855,823	3.2%	336,191,674	8,664,149	2.6%	339,173,395	-1.6%	600,424	339,773,819	-1.5%
Change in Biennial Totals								600,424		

HIGHWAY FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - DECEMBER 2022 FORECAST

Source	FY24 Budget	% Chg.	Recom. Chg.	FY24 Revised	% Chg.	FY25 Budget	% Chg.	Recom. Chg.	FY25 Revised	% Chg.	FY26 Forecast	% Chg.	FY27 Forecast	% Chg.
Fuel Taxes														
- Gasoline Tax	206,135,000	1.0%	(3,056,336)	203,078,664	1.3%	208,195,000	1.0%	(3,585,668)	204,609,332	0.8%	205,744,713	0.6%	206,728,671	0.5%
- Special Fuel and Road Use Taxes	50,670,000	1.2%	360,002	51,030,002	1.5%	51,260,000	1.2%	413,927	51,673,927	1.3%	52,257,123	1.1%	52,814,109	1.1%
- Transcap Transfers - Fuel Taxes	(18,873,764)	-1.0%	196,493	(18,677,271)	-1.3%	(19,068,650)	-1.0%	231,155	(18,837,495)	-0.9%	(18,964,258)	-0.7%	(19,077,984)	-0.6%
- Other Fund Gasoline Tax Distributions	(5,154,818)	-1.0%	76,428	(5,078,390)	-1.3%	(5,206,332)	-1.0%	89,667	(5,116,665)	-0.8%	(5,145,058)	-0.6%	(5,169,664)	-0.5%
Subtotal - Fuel Taxes	232,776,418	1.0%	(2,423,413)	230,353,005	1.3%	235,180,018	1.0%	(2,850,919)	232,329,099	0.9%	233,892,520	0.7%	235,295,132	0.6%
Motor Vehicle Registration and Fees														
- Motor Vehicle Registration Fees	69,162,203	0.0%	0	69,162,203	0.0%	69,162,203	0.0%	0	69,162,203	0.0%	69,162,203	0.0%	69,162,203	0.0%
- License Plate Fees	3,662,986	0.1%	0	3,662,986	0.1%	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	12,134,523	0.0%	1,000,000	13,134,523	0.0%	12,134,523	0.0%	1,000,000	13,134,523	0.0%	13,134,523	0.0%	13,134,523	0.0%
- Title Fees	14,325,795	0.0%	0	14,325,795	0.0%	14,325,795	0.0%	0	14,325,795	0.0%	14,325,795	0.0%	14,325,795	0.0%
- Motor Vehicle Operator License Fees	9,410,348	0.0%	250,000	9,660,348	-5.6%	9,410,348	0.0%	250,000	9,660,348	0.0%	9,660,348	0.0%	9,660,348	0.0%
- Transcap Transfers - Motor Vehicle Fees	(16,518,054)	0.0%	0	(16,518,054)	0.0%	(16,518,054)	0.0%	0	(16,518,054)	0.0%	(16,518,054)	0.0%	(16,518,054)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	92,177,801	0.0%	1,250,000	93,427,801	-0.6%	92,179,423	0.0%	1,250,000	93,429,423	0.0%	93,429,423	0.0%	93,429,423	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	1,267,454	0.0%	0	1,267,454	0.0%	1,267,454	0.0%	0	1,267,454	0.0%	1,267,454	0.0%	1,267,454	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	325,442	47.1%	156,629	482,071	41.1%	341,517	4.9%	105,854	447,371	-7.2%	419,806	-6.2%	375,792	-10.5%
Other Highway Fund Revenues	11,304,465	0.0%	500,000	11,804,465	-9.4%	11,304,465	0.0%	500,000	11,804,465	0.0%	11,804,465	0.0%	11,804,465	0.0%
Total - Highway Fund Revenue	341,660,492	0.7%	(516,784)	341,143,708	0.4%	344,081,789	0.7%	(995,065)	343,086,724	0.6%	344,622,580	0.4%	345,981,178	0.4%
Change in Biennial Totals								(1,511,849)						