

Vermont Transportation Revenue Forecast (January 2024)											
\$ millions											
Revenue Source	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Forecast CAGR
	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	FY2024-2029
Gasoline Tax and Assessment (MFTA)	71.0	67.3	71.9	73.8							
Jul-23					71.2	70.9	70.5	69.9	69.0		
Jan-24					71.4	70.4	69.9	69.4	68.6	67.7	-1.06%
Forecast Change					0.2	-0.5	-0.6	-0.5	-0.4		
Diesel Tax	17.9	17.9	18.3	17.6							
Jul-23					18.0	17.9	17.8	17.7	17.6		
Jan-24					17.8	17.7	17.8	17.7	17.6	17.5	-0.34%
Forecast Change					-0.2	-0.2	0.0	0.0	0.0		
Purchase & Use Tax	70.3	89.4	91.4	94.8							
Jul-23					97.7	101.8	106.0	109.8	113.5		
Jan-24					94.5	98.3	101.7	105.9	110.7	114.3	3.88%
Forecast Change					-3.2	-3.5	-4.3	-3.9	-2.8		
DMV Fees	83.6	87.6	86.0	87.5							
Jul-23					94.4	105.6	106.3	107.4	108.2		
Jan-24					92.8	103.8	104.3	105.1	105.8	106.4	2.77%
Forecast Change					-1.6	-1.8	-2.0	-2.3	-2.4		
Miscellaneous Revenue	21.3	20.5	20.3	21.4							
Jul-23					23.2	25.9	26.6	27.3	28.0		
Jan-24					22.9	25.5	26.1	26.8	27.5	28.2	4.25%
Forecast Change					-0.3	-0.4	-0.5	-0.5	-0.5		
Total Transportation Fund Revenue - July 2023	264.1	282.7	287.8	295.1	304.5	322.1	327.2	332.1	336.3		
Total Transportation Fund Revenue - January 2024					299.4	315.7	319.8	324.9	330.2	334.1	2.22%
Forecast Change					-5.1	-6.4	-7.4	-7.2	-6.1		
TIB Gasoline Assessment (MFTIA)	12.7	10.2	15.1	20.1							
Jul-23					16.9	16.8	16.1	16.2	16.3		
Jan-24					17.3	16.3	15.4	15.2	15.3	15.4	-2.30%
Forecast Change					0.4	-0.5	-0.7	-1.0	-1.0		
TIB Diesel Assessment and Other	2.0	1.9	1.9	2.2							
Jul-23					1.9	1.9	1.9	1.9	1.9		
Jan-24					1.9	1.9	1.9	1.9	1.9	1.9	-0.42%
Forecast Change					0.0	0.0	0.0	0.0	0.0		
Total TIB Fund Revenue - July 2023	14.7	12.1	17.1	22.3	18.8	18.7	18.0	18.1	18.2		
Total TIB Fund Revenue - January 2024					19.2	18.2	17.3	17.1	17.2	17.3	-2.10%
Forecast Change					0.4	-0.5	-0.7	-1.0	-1.0		
Total State Transportation Revenue	278.8	294.8	304.9	317.4							
Jul-23					323.3	340.8	345.2	350.2	354.5		
Jan-24					318.6	333.9	337.1	342.0	347.4	351.4	1.98%
Forecast Change					-4.7	-6.9	-8.1	-8.2	-7.1		

L. Mooberry/JFO January 18, 2024

