

FY 2024 Transportation Fund Tracking (\$ in millions, major sources)

Compared to July 2023 Revenue Forecast

Note: Due to the Flooding Events in July some tax processing was delayed and certain tax payments for flood impacted individuals and business has been extended until Nov. 15th. Because the forecast was released shortly after the flood, the monthly revenue forecast does not reflect likely delays in revenue remittance. As a result, the monthly revenue results compared to forecast may be skewed for the first half of FY 2024, but the cumulative totals should align with forecast by the end of November.

Gasoline Tax	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	6.1	6.4	6.6	6.4	6.0	5.7
Monthly Actual	6.1	6.4	6.3	6.3		
Monthly Difference	-0.0	0.0	-0.3	-0.1		
Cumulative Target	6.1	12.5	19.1	25.5	31.5	37.2
Cumulative Actual	6.1	12.5	18.9	25.1		
Cumulative Difference	-0.0	0.0	-0.3	-0.4		
Diesel Tax	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	1.4	1.4	1.8	1.5	1.5	1.7
Monthly Actual	1.5	1.6	1.5	1.5		
Monthly Difference	0.1	0.2	-0.3	-0.0		
Cumulative Target	1.4	2.9	4.7	6.2	7.7	9.5
Cumulative Actual	1.5	3.1	4.6	6.1		
Cumulative Difference	0.1	0.2	-0.1	-0.1		
Purchase & Use Tax ^[1]	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	6.6	8.6	10.0	9.1	6.9	7.5
Monthly Actual	6.8	10.0	7.3	8.6		
Monthly Difference	0.2	1.4	-2.7	-0.5		
Cumulative Target	6.6	15.3	25.3	34.4	41.3	48.8
Cumulative Actual	6.8	16.8	24.1	32.7		
Cumulative Difference	0.2	1.6	-1.2	-1.7		
DMV Fees	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	7.1	8.0	7.7	7.7	6.2	6.3
Monthly Actual	6.6	7.5	7.3	7.0		
Monthly Difference	-0.6	-0.6	-0.5	-0.7		
Cumulative Target	7.1	15.1	22.9	30.6	36.8	43.0
Cumulative Actual	6.6	14.0	21.3	28.3		
Cumulative Difference	-0.6	-1.1	-1.6	-2.3		
All Other Revenue	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	1.4	1.7	1.8	1.7	1.5	2.3
Monthly Actual	1.3	1.7	1.5	1.8		
Monthly Difference	-0.1	-0.0	-0.3	0.1		
Cumulative Target	1.4	3.1	5.0	6.7	8.1	10.5
Cumulative Actual	1.3	3.0	4.5	6.3		
Cumulative Difference	-0.1	-0.1	-0.4	-0.3		
Total Revenue	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Monthly Target	22.7	26.1	28.0	26.4	22.1	23.6
Monthly Actual	22.3	27.2	23.9	25.1		
Monthly Difference	-0.5	1.1	-4.1	-1.3		
Cumulative Target	22.7	48.9	76.9	103.3	125.4	149.0
Cumulative Actual	22.3	49.5	73.4	98.5		
Cumulative Difference	-0.5	0.6	-3.6	-4.8		

^[1] Two-thirds of the Purchase & Use Tax is dedicated to the Transportation Fund [32 V.S.A. Chapter 219], one-third is dedicated to the Education Fund [16 V.S.A. § 4025 (a)(5)]