OREGON DEPARTMENT OF TRANSPORTATION

ODOT STATE TRANSPORTATION REVENUE FORECAST

April 2025

Economic & Financial Analysis

Foreword

This summary report presents a selection of Other Funds State Highway Revenue forecasts for the Oregon Department of Transportation (ODOT). It is published twice a year to assist in financial planning, the formulation of transportation budgets, and to support other decision-making activities. The forecast is consistent with the Department of Administrative Services' Oregon Economic and Revenue Forecast (Vol. XLV, No. 1, February 2025) and the associated baseline macroeconomic forecast from S&P Global.

The projections set forth in this forecast represent the Oregon Department of Transportation's forecast of future results as of the date of preparation based on information then available to ODOT as well as estimates, trends and assumptions that are inherently subject to economic, political, regulatory and other uncertainties, all of which are difficult to predict and many are beyond the control of ODOT. No assurance can be given that the future results discussed herein will be achieved, and actual results may differ materially from the forecasts described. In this respect, the words "estimate," "project," "forecast," "anticipate," "expect," "intend," "believe," and similar expressions are intended to identify forward-looking statements.

The prospective financial information was not prepared with a view toward compliance with published guidelines of the United States Securities and Exchange Commission or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information.

This document is also available online at:

https://www.oregon.gov/odot/Data/Pages/Revenue-Forecasts.aspx and scroll down to "Most Recent Forecasts."

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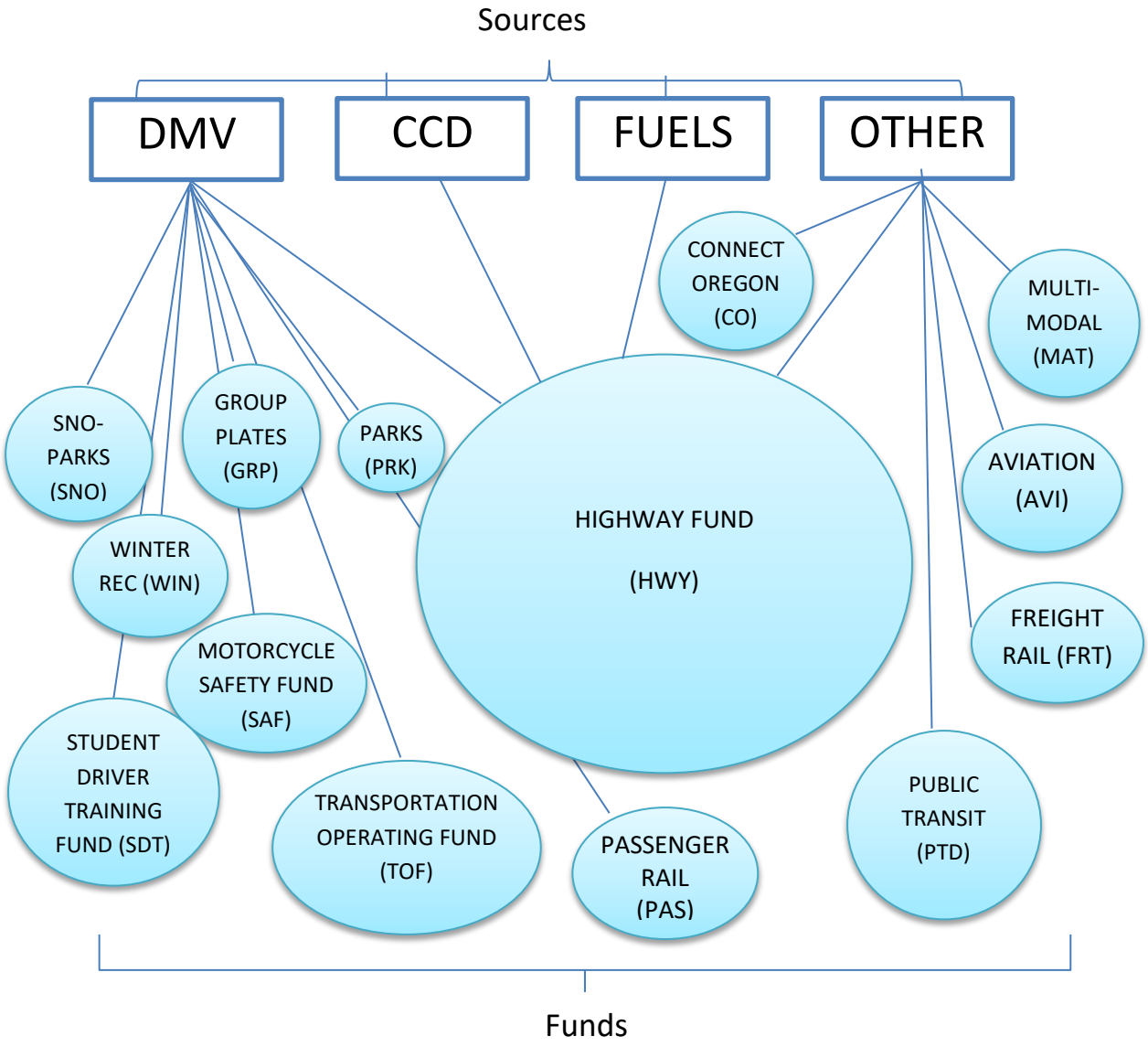
Introduction

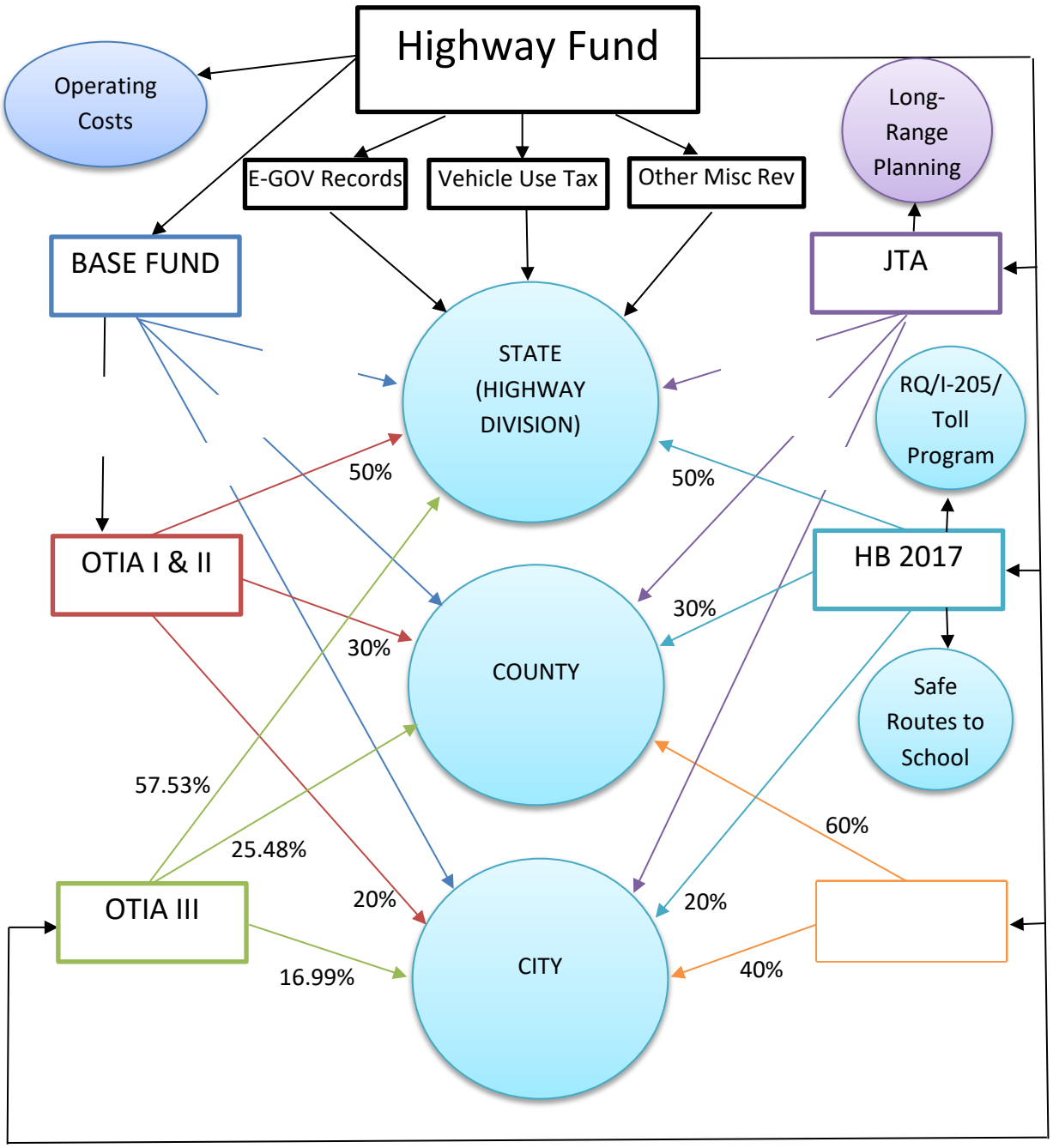
ODOT revenue collections can be broadly divided into four main groups: Driver and Motor Vehicle (DMV), Commerce and Compliance (CCD), Motor Fuels (FUELS), and Other Revenues (OTHER). This publication will discuss the details for each one of these groups. Distribution of revenues into these funds is a bit more complicated. Prior to passage of House Bill (HB) 2017 (2017 Session), the share of Highway Funds was about 97 percent of all ODOT state revenues. However, HB 2017 added the new Transit Payroll Tax, Vehicle Privilege Tax, and Bicycle Excise Tax, which caused the share of Highway Fund to decline to 89 percent of state revenues. Public transit (Transit Payroll Tax) is the second largest fund with a seven percent share and Parks is the third largest fund with one percent share of total revenues. The diagram below summarizes graphically the flow of funds (the size of the circle is not reflective of the fund size).

Figure 1. ODOT Collections and Distributions Diagram



Appendix A lists all the revenue items that we forecast, including the associated current fee, forecast group, and fund. The revenues in the Highway Fund are divided into Base Fund, OTIA I & II Set Aside, OTIA III Funds, JTA, and HB 2017. Each of these buckets further distributes into specific programs: State (Highway Division), City, and County Funds. The diagram below shows how Highway Funds are distributed.

Figure 2. Highway Funds Distribution Diagram



Revenue Forecast Overview

For the most part, the economic trends remained somewhat unchanged compared to our previous forecast. However, there were some signs of weakening in Oregon non-farm employment, out-of-state surrendered licenses, and new vehicle purchases. In addition, Oregon faces a significant headwind in 2025 from the federal level due to tariffs, but also a potential major state forecast impact coming from the Oregon Legislature. First, tariff wars and uncertainty around the implementation and timeline could become a major source of economic volatility. Tariffs could result in supply chain disruptions and higher vehicle prices. Tariffs may also have an impact on the amount of goods being transported into and across the state as Interstate 5 is a critical transportation artery for international goods coming by sea. However, we did not incorporate any tariff assumptions into our forecasts because nothing has been finalized at the time of this writing. The second potential looming change coming from the Oregon Legislature is the possibility for a new state transportation funding package in the 2025 Legislative Session. This could lead to significant fee increases and other major changes that will undoubtably impact our revenues.

Oregon's Office of Economic Analysis in their March 2025 Economic and Revenue Forecast[1] for the state note a mixture of signals for future revenues. Bright spots for the state included higher forecasted personal incomes and lower unemployment expectations relative to previous outlooks. They also note an uptick in Oregon's manufacturing hours worked relative to the US as a whole. Still, they note a downward revision in hiring and population growth for the state, resulting in an overall slight decline in their state revenue forecast. Transportation activities and services depend on the moving of people and goods, and fewer people and fewer jobs pulled down transportation related forecasts for April 2025 compared to October 2024.

Even though HB 2017 has been around since 2018, the final phase was implemented in 2024. Initial increases in Motor Fuels, CCD, and DMV fee and tax rates in 2018 led to additional increases in 2020, 2022, and 2024. These increases are shown in Figure 3 below where spikes in Fiscal Year (FY) 2018 and 2019 and again in FY 2021 and 2022 result from these increases. The final two-cent fuels tax increase went into effect on January 1, 2024. This increase will boost revenues through 2025. Beyond 2025, revenue growth stagnates overall as the economy and demographic growth slow down and fuel demand declines. Our current revenue forecast does not include any future fee changes that are being discussed in the 2025 Legislative Session. In general, our forecasts are always based on current law. None the less, this forecast could be very instrumental as it will establish a baseline forecast prior to the implementation of the new transportation bill, should it pass.

[1] Oregon Economic and Revenue Forecast, March 2025: https://www.oregon.gov/das/oea/Documents/OEA-Forecast-0325.pdf

Figure 3. Total Gross State Highway Revenues by Fiscal Year

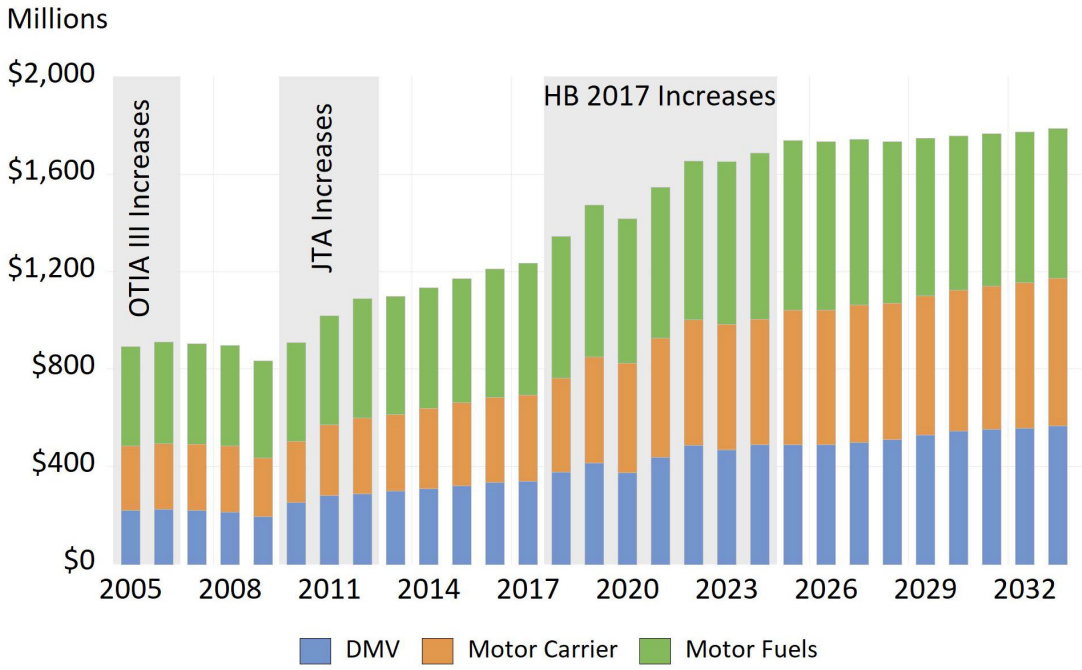


Table 1 shows the biennial change in highway revenues from the October 2024 forecast. The current forecast shows net reductions relative to the prior forecast due to weaker population growth and other factors as discussed above. The net apportionable revenue changes reflect the change in pre-apportionment collection and administration costs from DMV, CCD, and Motor Fuels.

Table 1. Change in Highway Revenues from the October 2024 Forecast

($ Millions)	2023-25	2025-27	2027-29	2029-31	2031-33
Motor Fuels					
Gross	$ (1.3)	$ (5.1)	$ (11.1)	$ (11.6)	$ (10.1)
Net Apportionable	$ (0.3)	$ (4.3)	$ (10.2)	$ (10.7)	$ (9.2)
CCD					
Gross	$ 8.8	$ (6.5)	$ (16.7)	$ (14.7)	$ (12.1)
Net Apportionable	$ 8.8	$ (6.5)	$ (16.7)	$ (14.7)	$ (12.1)
DMV					
Gross	$ (12.8)	$ (45.4)	$ (30.4)	$ (16.8)	$ (16.8)
Net Apportionable	$ (14.1)	$ (46.1)	$ (31.5)	$ (18.2)	$ (18.6)
Total					
Gross	$ (5.2)	$ (57.0)	$ (58.2)	$ (43.1)	$ (39.1)
Net Apportionable	$ (5.7)	$ (56.9)	$ (58.4)	$ (43.6)	$ (40.0)

Table 2 highlights changes for some of the most important revenue generating transactions in the ODOT State Highway Revenue forecast. Overall, the future growth rates reflect the expectation of slow-to-flat economic growth. Motor fuels will continue to decline as the combined effect of increasing number of electric vehicle registrations and improvements to the internal combustion engine fuel efficiency outweighs any positive economic growth. Original Class C Licenses are expected to slowly decline as well, reflecting changes in population and driving habits.

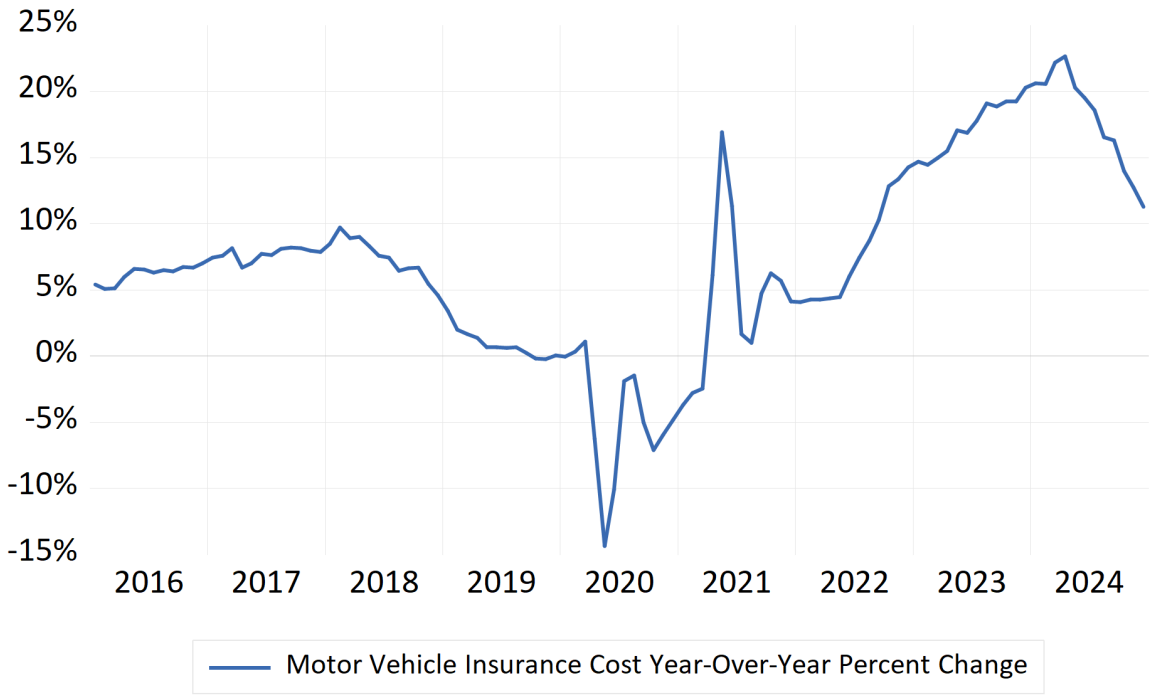
Table 2. Percentage Change in Selected Key Oregon Transportation Indicators

	Actual		Forecast								
	CY 23	CY 24	CY 25	CY 26	CY 27	CY 28	CY 29	CY 30	CY 31	CY 32	CY 33
MOTOR FUELS GALLONS	2.8%	-3.1%	1.0%	-1.7%	-2.2%	-2.4%	-2.3%	-1.6%	-1.2%	-0.9%	-0.7%
ORIGINAL CLASS C LICENSES	-6.3%	-0.5%	-3.6%	2.0%	-2.3%	-1.1%	-0.6%	-0.1%	-0.3%	-1.7%	-3.4%
PASSENGER VEHICLE REGISTRATIONS	6.3%	-2.5%	1.0%	-1.6%	0.5%	0.8%	0.8%	0.4%	0.1%	0.3%	0.4%
TITLE TRANSFERS	-10.7%	0.9%	2.4%	1.9%	1.5%	0.4%	-0.1%	-0.2%	-0.6%	-0.6%	-0.6%
TRUCKING ACTIVITY (WEIGHT-MILE)	-5.1%	-0.2%	2.7%	2.8%	0.7%	0.0%	2.0%	1.4%	1.6%	1.5%	1.5%

Transportation Backdrop

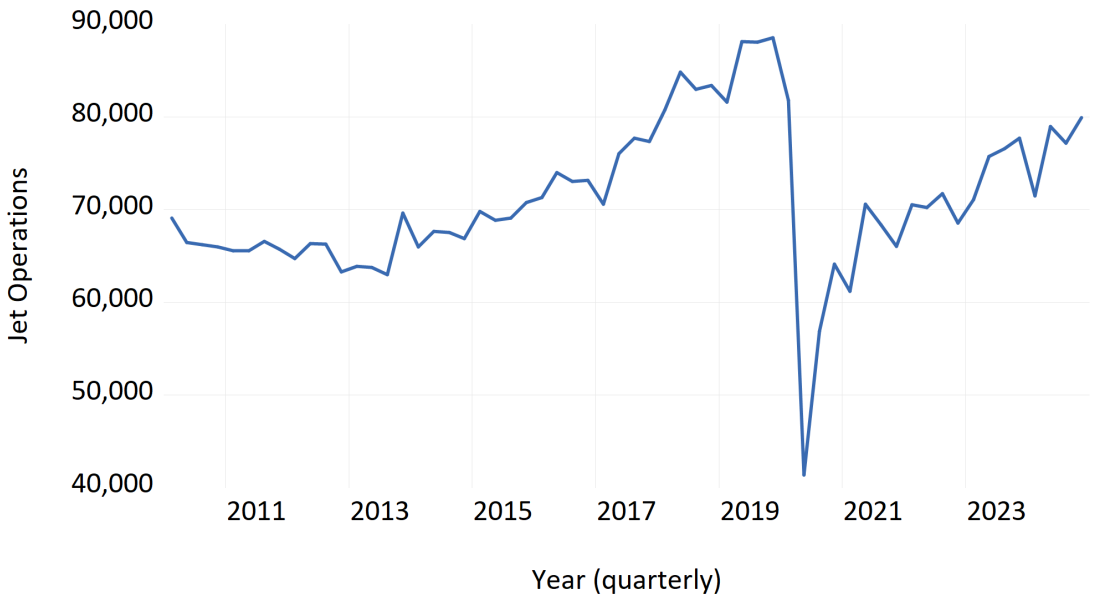
Consumer inflation remains lower than its post-COVID heights, and the Federal Reserve has adopted a "wait and see" approach as of March 2025 on interest rates after cutting rates in the final months of 2024. Cutting interest rates usually increases economic growth and spending, which directly impact ODOT revenues, and the move to hold them steady indicates some concerns at the national level over inflation and recession risks in the face of a large downturn in stock prices since the start of 2025. Inflation has stabilized somewhat, and even sectors like motor vehicle insurance that have continued to see double-digit percentage price growth (Figure 4), are showing signs of returning to historical trends.

Figure 4. US Bureau of Labor Statistics Motor Vehicle Insurance Price Index, Year-Over-Year Percent Change



Despite the hope of returning to normalcy, forecast risks abound in the transportation sector for Oregon. Tariffs at the federal level could result in a large decline in imports and freight to be moved within the state. To date, e-commerce sales have continued to grow steadily, which has bolstered weight-mile revenues and diesel sales. If tariffs reduce those shipments, revenues to the state would see declines. Flights into and out of Oregon airports have also steadily grown since falling in 2020, with little sign of a leveling off (FIGURE 5).

Figure 5: Quarterly Jet Operations at Oregon Airports



However, international flights into the US have had fewer passengers in recent months, and many Canadians are choosing not to visit the US right now. Fewer people coming to Oregon would result in lower fuel sales and fewer trip permits, among other transportation related activities. Federal agencies and rulemaking have seen significant shake-ups in the start of a new presidential administration. If rules like Corporate Average Fuel Economy (CAFE) standards are adjusted, it could affect the long-term trends of Oregon's vehicle fleet fuel economy and consequently the demand for fuel.

Driver and Motor Vehicle

The Driver and Motor Vehicle Services Division is responsible for the administration of driver and motor vehicle related activities. Revenues collected from the fees charged for the various DMV activities flow into the State Highway Fund, the Transportation Operating Fund, and into other funds administered by ODOT divisions such as Public Transit and Passenger Rail. Additionally, some fees (net of collection costs) are transferred to outside entities. For example, recreational vehicle-related fees are transferred to the Oregon Parks and Recreation Department. Lastly, revenues remaining after deducting transfers and costs are apportioned to cities and counties statewide for local road repair, maintenance, and construction.

The DMV forecast is produced at the transaction level and aggregated to the summary level. The transactions are grouped into three different business lines: Vehicle, Driver, and Business Regulation (Figure 6). The Vehicle program area contains the transactions related to legal ownership and operation of a vehicle, including titling, plates, registrations, and permits. The Driver program contains transactions related to the legal right to operate a vehicle, including permits, licenses, endorsements, and the associated tests to obtain these rights to drive. The Business Regulation program is tasked with ensuring businesses that sell vehicles in Oregon are properly licensed along with those that dismantle and transport vehicles.

In total, the DMV forecast contains over 240 individual product transactions and over 100 different forecast equations. However, most of these transactions have little significant impact on the overall forecast as their volumes and fee levels are small. In FY 2024, 80 percent of the revenue was collected by the top ten DMV transactions. Passenger vehicle registrations alone (two-year and four-year registrations combined) accounted for 48 percent of DMV revenues. Other top revenue contributors are light title transactions, truck and travel trailer registrations, plate manufacturing fees, Class C driver license renewals, and records sales.

Figure 6: Total DMV Revenues by Business Line, Fiscal Year 2024 (in Millions)

Vehicle Transactions
$484 M
89.2%

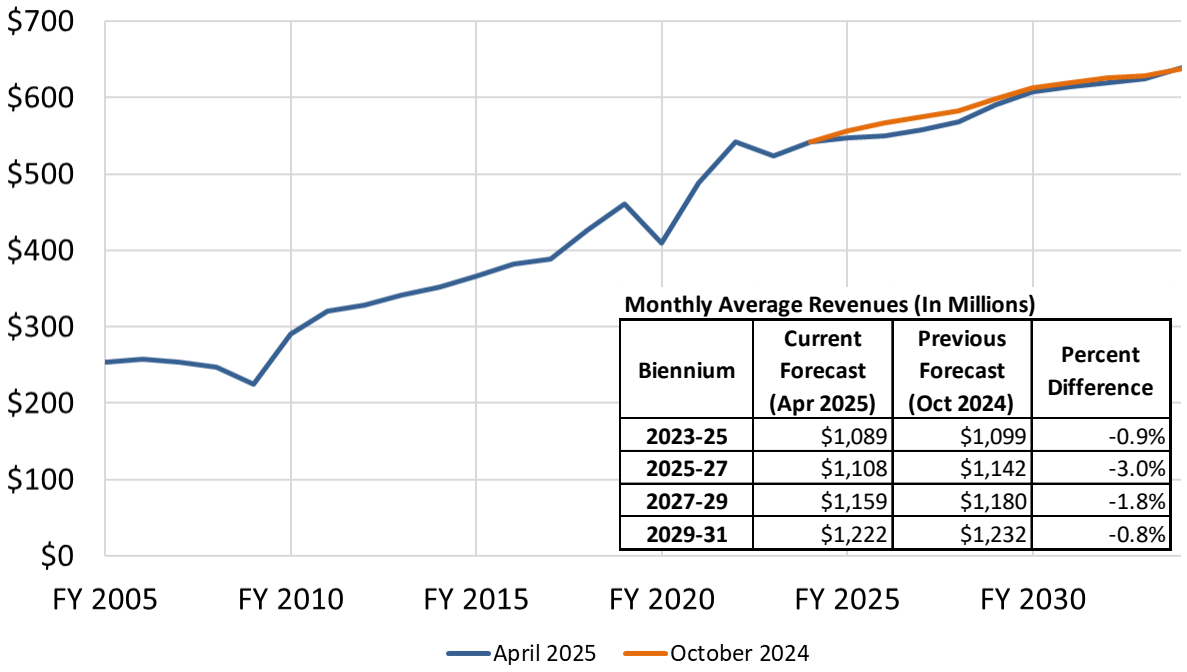
Driver & ID Card
$57 M
10.5%

Business Regulation
1.5 M
0.3%

Various economic and demographic variables affect DMV activities and provide a reflection of broad undercurrents in the state. The impacts from changes in population, employment, migration, and economic production are evident in many of the DMV data series. In general, demographic changes affect DMV activities more strongly than economic changes. As such, demographic changes are generally more immune to cyclical swings typical with economic variables. Of the three business lines in DMV, Vehicle and Business Regulation programs are most susceptible to economic influences, especially as they relate to new vehicle titles.

Figure 7 shows total DMV revenues by fiscal year. Overall, the revenues are lower compared to the previous forecast mainly due to the weaker new vehicle sales and lower numbers of surrendered licenses. We are projecting the weakness in new vehicle sales to continue for the next few years as we are expecting to see higher average vehicle prices according to S&P Global forecast. As a result, DMV revenues are 0.9 percent lower for the 2023-25 biennium and 3 percent lower for 2025-27 biennium.

Figure 7: Total DMV Revenues by Fiscal Year (in Millions)



Monthly Average Revenues (In Millions)

Biennium	Current Forecast (Apr 2025)	Previous Forecast (Oct 2024)	Percent Difference
2023-25	$1,089	$1,099	-0.9%
2025-27	$1,108	$1,142	-3.0%
2027-29	$1,159	$1,180	-1.8%
2029-31	$1,222	$1,232	-0.8%

In preparing our forecast, we used several national and Oregon indicators. The Oregon Office of Economic Analysis (OEA) supplies us with these forecasts. OEA prepares their forecasts quarterly and uses national forecasts from reputable sources, such as S&P Global. National light vehicle sales and Oregon total non-farm employment are two of the leading indicators that are used in the models for some of our key transactions. The outlook for Oregon's total non-farm employment (Figure 8) is a bit weaker compared to the previous forecast. National light vehicle sales (Figure 9) forecast is lower in the next few years, but stronger for the outer years.

Figure 8: Total Non-Farm Employment (quarterly frequency – seasonally adjusted)

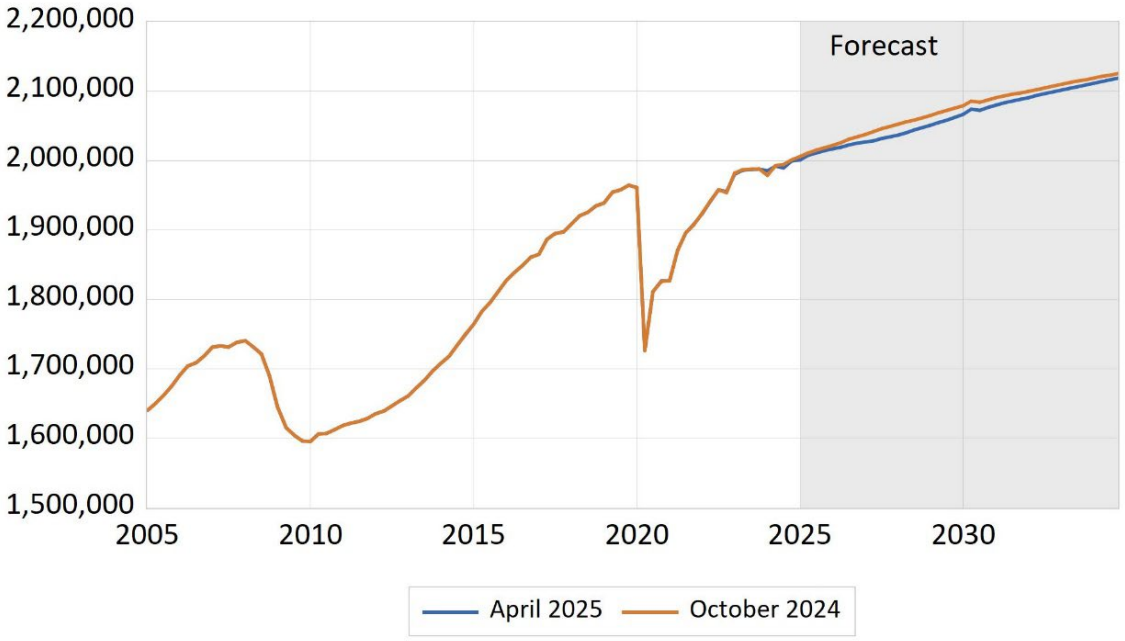
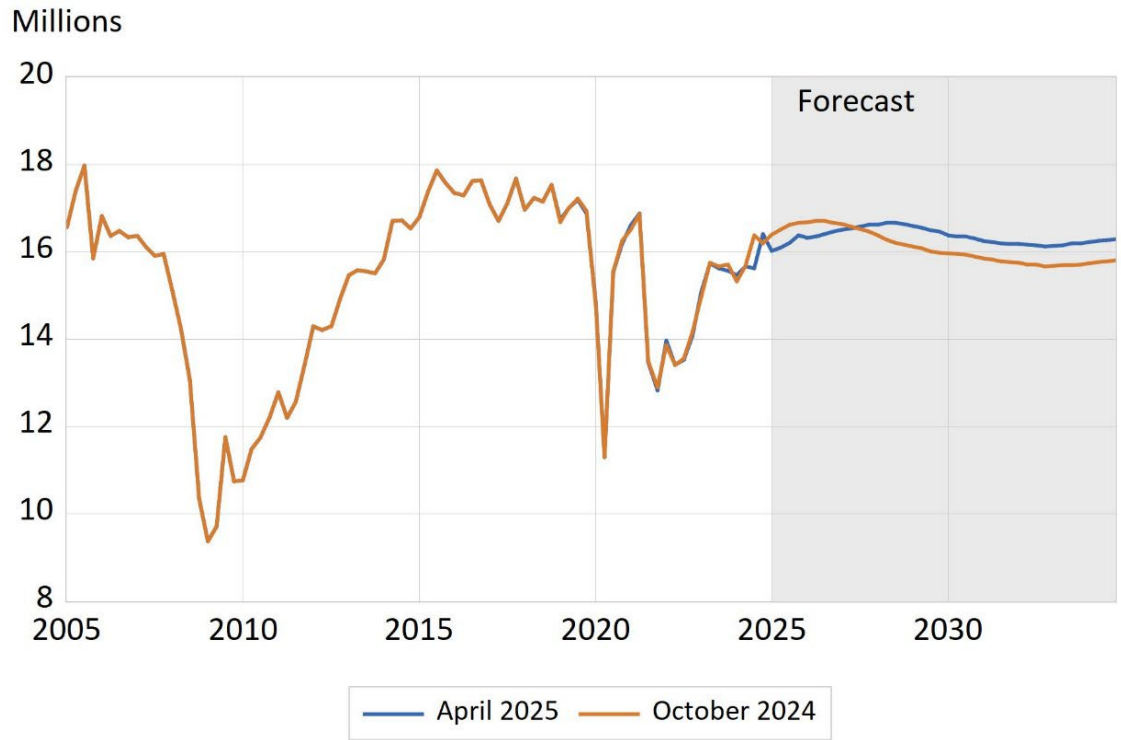
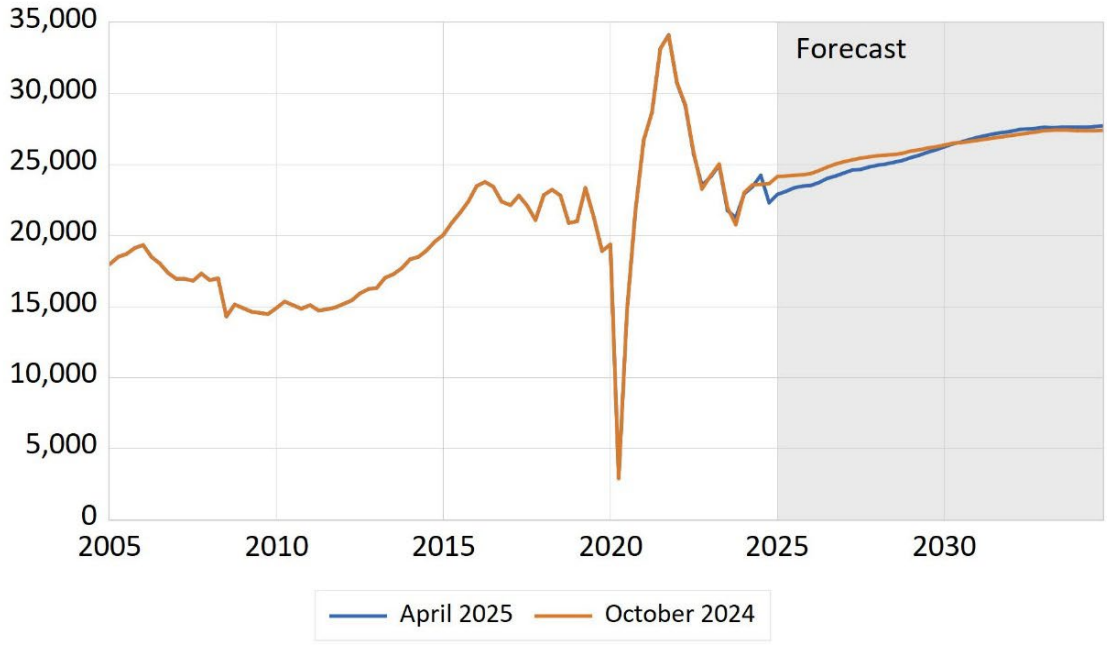


Figure 9: Total US Light Vehicle Sales (quarterly frequency – seasonally adjusted)



We also use our internal forecast for out-of-state surrendered licenses to inform some of our main forecasts. When people move to Oregon from other states, they typically require several DMV transactions such as: registering their vehicles, titling their vehicles, and getting Oregon driving credentials. Our current forecast has been revised downwards due to lower-than-expected actuals in the recent months (Figure 10).

Figure 10: Out-of-State Surrendered Licenses (quarterly frequency – seasonally adjusted)



Two-year passenger vehicle registration is one of the top DMV revenue transactions (Figure 11). Due to COVID-19, there was a statewide moratorium on citations for expired registrations that lasted until December 31, 2021. This created some challenges. Our econometric model uses eight quarter-lag as one of the variables, which means the number of renewals in our model is dependent on how many vehicles renewed their registration two years ago. The issue is that DMV only resets the renewal date if the gap in a registration is greater than 12 months. Our transaction volumes do not capture that effect, which causes potential risks to the accuracy of our forecast.

Overall, we have observed the number of total registered passenger vehicles has declined since COVID-19 and still has not recovered to the pre-pandemic levels. This could be due to the structural change caused by an upward shift in the percentage of people that work from home and do not need a second vehicle in their household. Portland Metro area has experienced the highest drop in the number of registered vehicles. Besides work from home, there might be other reasons for the decline, such as: high cost of owning a vehicle, availability of other modes of transportation, and demographic issues. Our current forecast is a little lower compared to the previous forecast, but it is trending similarly.

Figure 11: Two-Year Passenger Vehicle Registration (quarterly frequency – seasonally adjusted)

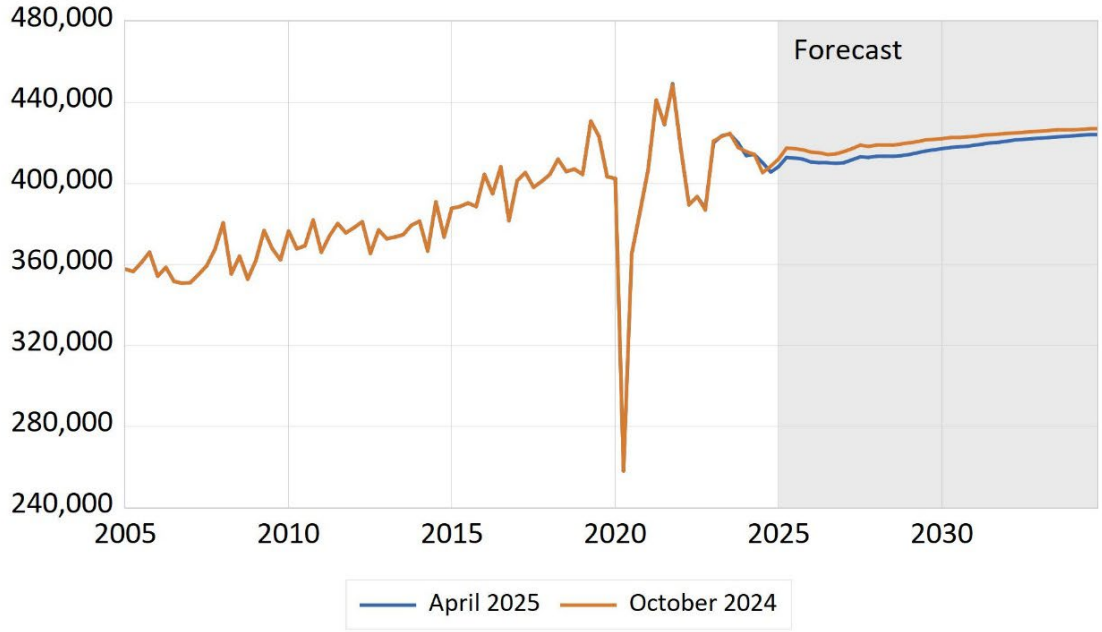
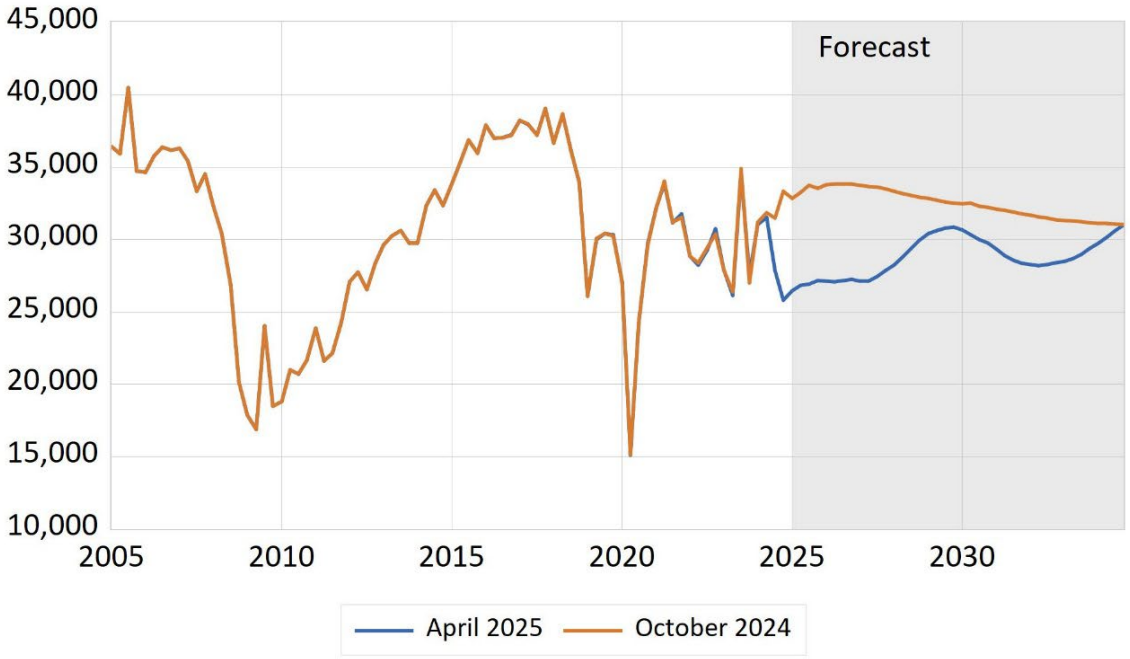
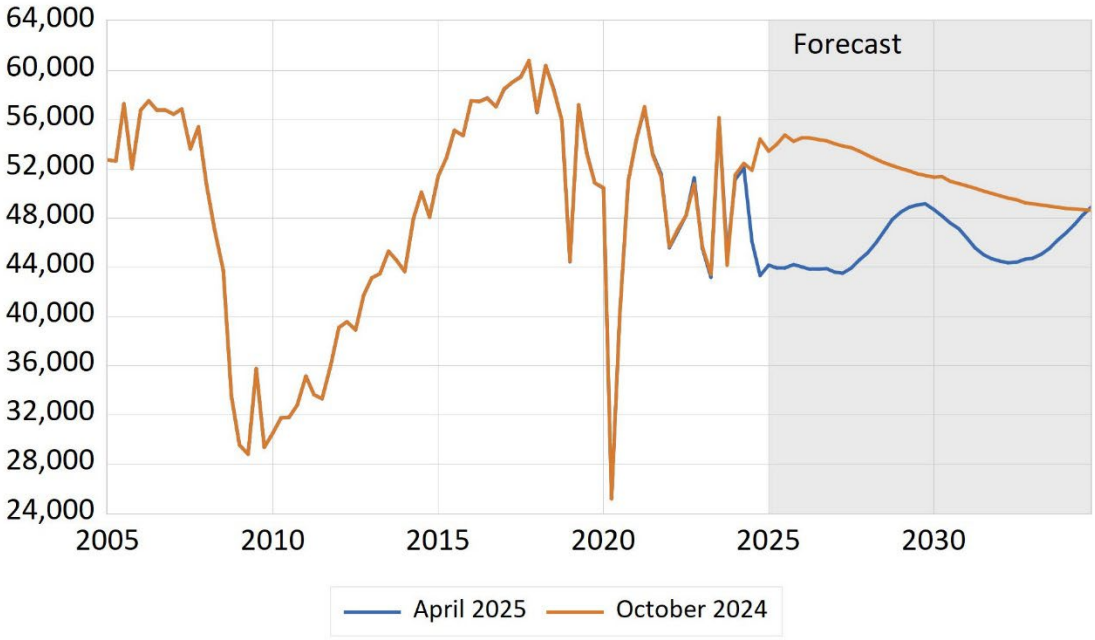


Figure 12: Four-Year Passenger Vehicle Registration (quarterly frequency – seasonally adjusted)



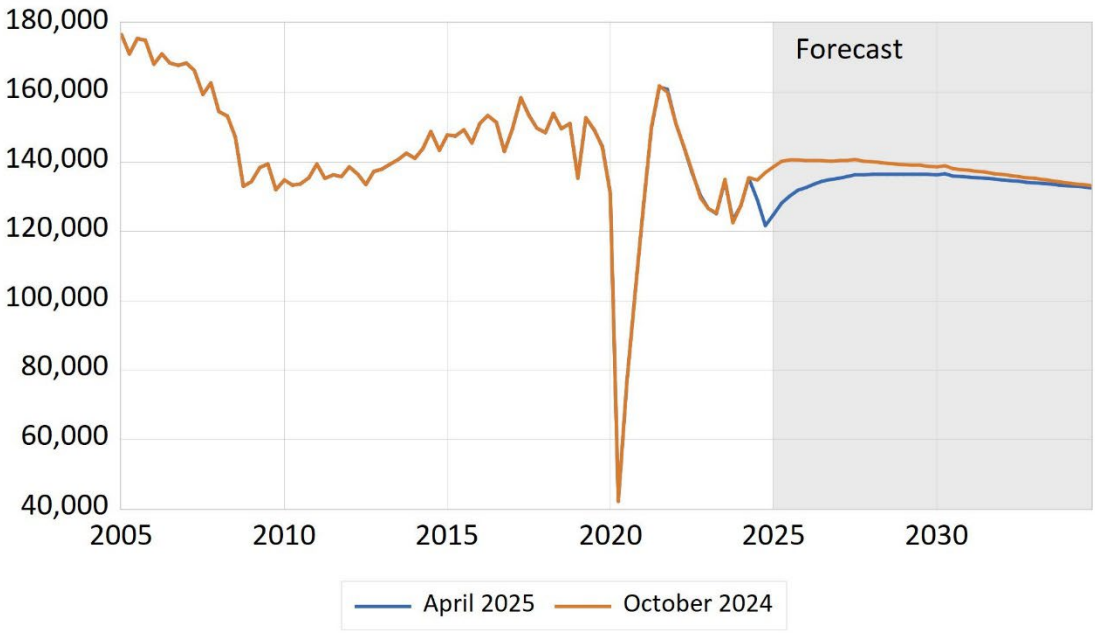
Typically, new vehicles purchased from a dealership get a four-year registration until the first renewal when they are switched to a two-year registration renewal cycle. In recent quarters the four-year registrations declined (Figure 12). Given the national light vehicle sale outlook, we are expecting four-year registrations to be much lower than we expected in our previous forecast. The volume of new light duty vehicle title transactions will be lower as well (Figure 13).

Figure 13: New Light Vehicle Titles (quarterly frequency – seasonally adjusted)



Light vehicle title transfers happen when vehicle ownership is being passed from one party to another, for example, when a used vehicle is sold. In the last two years, the volume was relatively high for this transaction because DMV had a large backlog of title transactions accumulated as a result of COVID-19 related disruption in services. However, transaction volumes have declined since then and are expected to be more in-line with long-term trends. The April 2025 forecast is weaker than the previous forecast due to lower-than-expected actuals in the last two quarters (Figure 14).

Figure 14: Light Vehicle Title Transfers (quarterly frequency – seasonally adjusted)

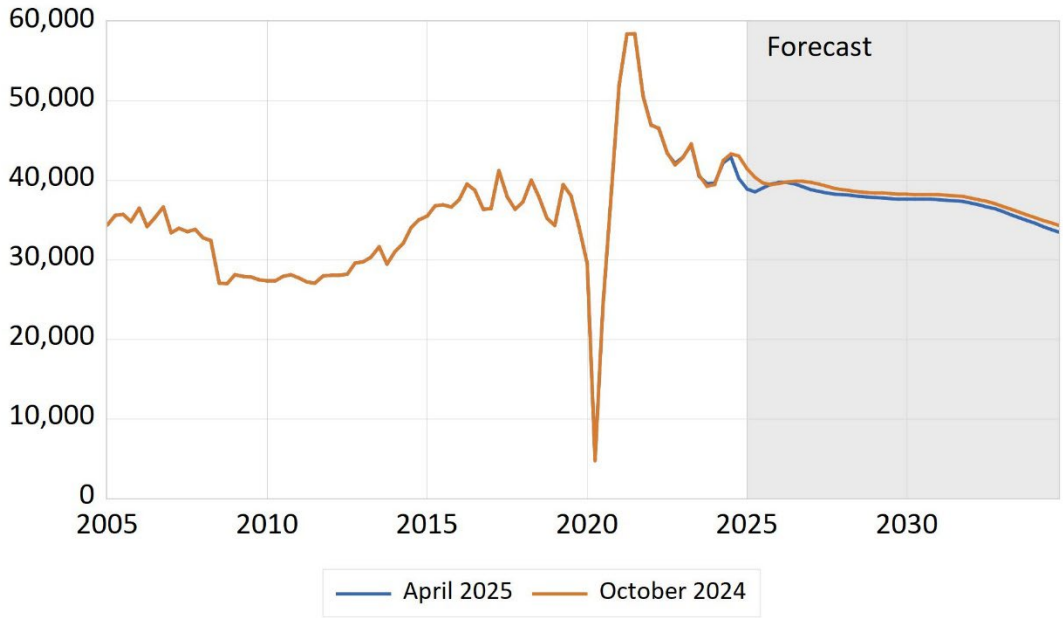


Driver and ID card transactions have been more challenging to forecast ever since COVID-19 due to volatility. Class C driver license renewal is the top transaction for Driver and ID cards by volume and by revenues generated. Like with the two-year vehicle registration forecast, this forecast depends on a lagged variable as we expect in eight years people will need to renew their driver's license. Given the moratorium during the COVID-19 pandemic, there was a disruption in this series that impacted our ability to make an accurate forecast. We were able to get access to the Driver License database and that helped us to improve our forecast by inputting actual licenses summarized by expiration date rather than relying on the eight-year lag. As a result, our October 2024 forecast has performed very well, and for now, we will continue to use this method. Our current forecast is very similar to the previous forecast (Figure 15).

Original Class C Driver License (Figure 16) is also one of the top revenue transactions for Driver and ID cards. It has been impacted by HB 2015 implementation that went into effect in January 2021, which expanded the pool of eligible customers for licenses to undocumented immigrants. However, the long-term outlook is impacted by demographic changes in the state. According to OEA's population forecast, the cohort of 15- to 17-year-old youth reached its peak in 2024 and is expected to decline over the next decade. Overall, our current forecast is a bit weaker than the previous forecast.

Figure 15: Class C Driver License Renewal (quarterly frequency – seasonally adjusted)

Figure 16: Original Class C Driver License (quarterly frequency – seasonally adjusted)

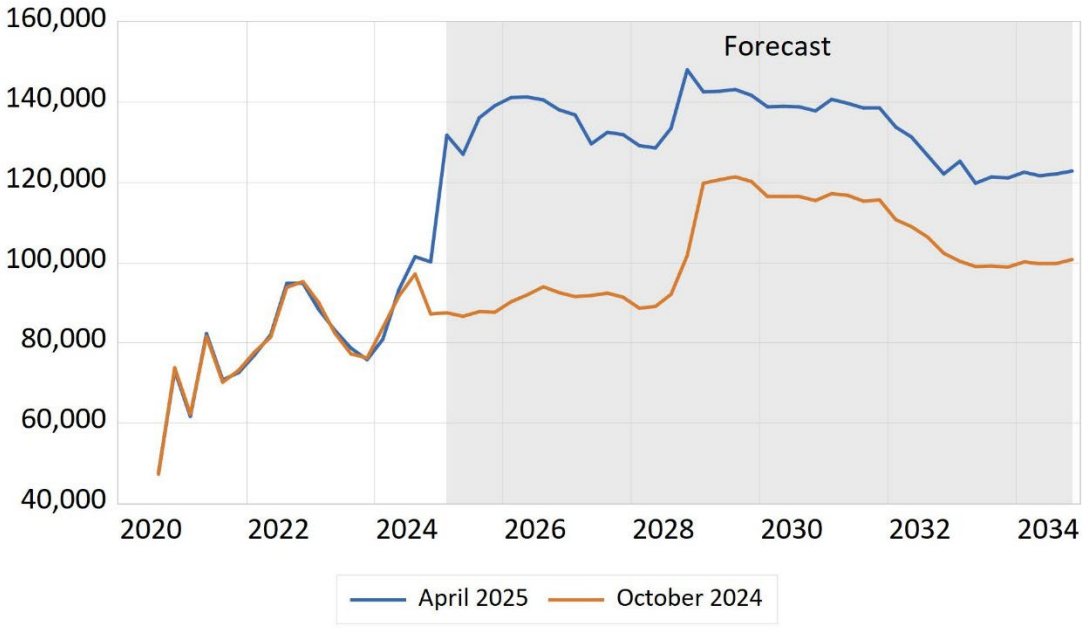


DMV started issuing Real ID compliant licenses and ID cards in July 2020. It is now the second largest revenue generating transaction within the Driver and ID Card section. Originally, the federal cut-off date for requiring Real ID when flying was October 2020. However, it has been pushed out several times to October 2021, then to May 2023, and finally to May 2025.

The fee for a Real ID transaction is $30 and is collected each time it is renewed (every eight years or if a replacement license is issued prior to expiration date). Getting Real ID credentials is an available option, and many choose to get it either when they are obtaining their original driving credentials or renewing/replacing the existing one. On average, 49 percent of driver and ID card credential transactions in 2024 included a Real ID transaction, significantly higher than the 39 percent average in 2023.

The average volume of Real ID transactions has skyrocketed in recent months. In 2024, DMV was on average issuing just over 30 thousand Real IDs a month, and the average for Jan-Feb of 2025 is about 42 thousand transactions a month, that is a 40 percent increase in Real ID transactions. Our current forecast has been adjusted upwards, in-line with most recent trends (Figure 17).

Figure 17: Real ID Transactions (quarterly frequency – seasonally adjusted)



Some of the revenues collected by DMV are not Highway Fund revenues. The most prominent examples include ID card revenues, revenues from specialty plates (Smokey Bear, Gray Whale, Pacific Wonderland, etc.), Real ID revenues, snowmobile title and registration fees, motorhome, travel trailer, and camper registration fees. While we produce forecasts for all DMV revenues, not all of them can be used for highway construction and maintenance.

Table 3 shows the summary of DMVs Highway Fund revenues based on forecasted transaction volumes. The gross revenue portion of Table 3 is grouped into three major components reflecting the primary revenue sources: vehicle registrations, driver licenses, and vehicle titles. Overall, we expect $12.8 million less in gross Highway revenues for 2023-25 biennium and $45.4 million less for 2025-27 biennium.

Table 3: Highway Fund Revenues Collected by DMV (Millions of Dollars)

		Actual			Forecast									Actual	Forecast				
		FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
1	VEHICLE REGISTRATIONS	$298.5	$296.5	$307.9	$304.6	$305.4	$309.8	$317.5	$327.2	$336.4	$343.1	$350.1	$359.5	$595.0	$612.5	$615.2	$644.7	$679.5	$709.6
2	DRIVER LICENSES & OTHER	$37.6	$35.6	$38.2	$42.4	$42.4	$43.1	$42.5	$48.4	$51.8	$51.1	$49.8	$45.9	$73.2	$80.6	$85.5	$90.9	$102.9	$95.7
3	TITLE, PLATE & OTHER	$149.7	$135.6	$142.2	$142.4	$142.3	$145.8	$149.3	$153.7	$156.8	$157.8	$158.6	$160.6	$285.3	$284.6	$288.1	$303.0	$314.7	$319.2
4	**TOTAL DMV COLLECTIONS**	**$485.8**	**$467.7**	**$488.3**	**$489.5**	**$490.1**	**$498.7**	**$509.4**	**$529.3**	**$545.0**	**$552.1**	**$558.5**	**$566.0**	**$953.5**	**$977.7**	**$988.7**	**$1,038.6**	**$1,097.1**	**$1,124.5**
5	Change from Previous Forecast	$0.0	$0.0	$0.0	($12.8)	($23.1)	($22.3)	($18.9)	($11.5)	($8.0)	($8.8)	($9.4)	($7.4)	$0.0	($12.8)	($45.4)	($30.4)	($16.8)	($16.8)
6	COLLECTION/ADMINISTRATION & PROGRAM COST	($113.2)	($115.5)	($115.4)	($117.7)	($128.8)	($131.4)	($138.2)	($141.0)	($148.2)	($151.2)	($155.0)	($158.9)	($228.7)	($233.2)	($260.3)	($279.1)	($299.4)	($313.9)
7	TRAFFIC SAFETY TRANSFER	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
8	DEPARTMENT OF EDUCATION TRANSFER	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
9	E-GOV RECORDS INCREMENTAL REVENUE TRANSFER	($8.4)	($8.6)	($10.2)	($10.9)	($9.8)	($10.0)	($10.2)	($10.5)	($10.7)	($11.0)	($11.2)	($11.4)	($17.0)	($21.1)	($19.8)	($20.7)	($21.7)	($22.6)
10	ODOT CENTRAL SERVICES ASSESSMENT	($36.4)	($37.2)	($40.3)	($41.1)	($44.5)	($45.4)	($48.8)	($49.8)	($53.5)	($54.5)	($56.5)	($58.6)	($73.6)	($81.5)	($90.0)	($98.6)	($108.0)	($115.1)
11	**NET DMV REVENUE**	**$327.7**	**$306.5**	**$322.3**	**$319.7**	**$306.9**	**$311.8**	**$312.2**	**$328.0**	**$332.7**	**$335.4**	**$335.7**	**$337.1**	**$634.2**	**$642.0**	**$618.7**	**$640.2**	**$668.0**	**$672.8**
12	REVENUE SET-ASIDE TO OTIA I & II - memo	($6.9)	($6.6)	($7.0)	($7.1)	($7.0)	($7.1)	($7.2)	($7.5)	($7.7)	($7.7)	($7.7)	($7.5)	($13.5)	($14.0)	($14.1)	($14.7)	($15.4)	($15.2)
13	REVENUE PLEDGED TO OTIA III - memo	($86.0)	($80.0)	($82.1)	($80.4)	($80.6)	($81.1)	($82.0)	($83.0)	($83.7)	($83.6)	($83.4)	($83.6)	($166.0)	($162.4)	($161.7)	($165.0)	($167.3)	($167.1)
14	REVENUE DUE TO JTA - memo	($112.1)	($104.7)	($108.4)	($106.2)	($105.3)	($105.9)	($107.1)	($108.4)	($109.3)	($109.2)	($109.0)	($109.3)	($216.8)	($214.6)	($211.2)	($215.5)	($218.5)	($218.3)
15	REVENUE DUE TO HB 2017 - memo	($125.5)	($129.7)	($136.5)	($136.9)	($140.1)	($145.9)	($153.5)	($163.4)	($172.8)	($180.7)	($188.7)	($198.8)	($255.3)	($273.4)	($286.0)	($316.9)	($353.5)	($387.5)

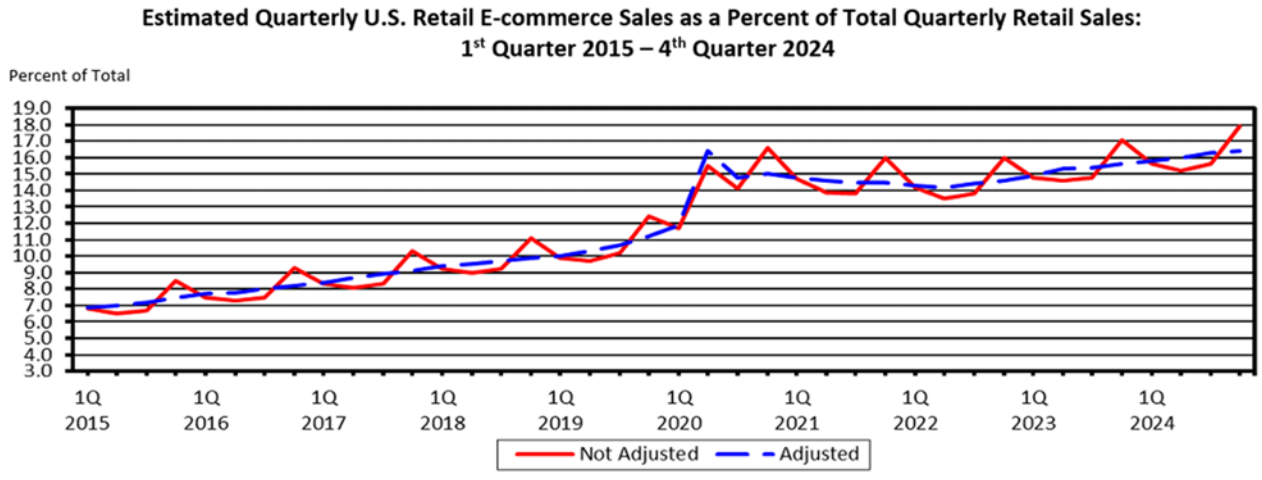
Commerce and Compliance (CCD)

Trucking activity and the freight industry contribute to the State Highway Fund through the weight-mile tax, heavy vehicle registration fees, and other fees. Changes in economic conditions within Oregon and the nation as a whole influence each of these revenue sources. State and federal legislation can also impact trucking activity.

The weight-mile tax is the largest source of trucking-related revenue at roughly 87 percent of total revenue collected by CCD. This highway use tax applies to trucks with a gross weight over 26,000 pounds. The tax paid by a motor carrier varies with the weight of the vehicle, the number of miles traveled, and the axle configuration. The carriers generally have the option of paying on a monthly or quarterly schedule, but in some cases will pay by the trip. Certain qualifying motor carriers, such as those transporting logs, wood chips, and sand/gravel, may pay the highway use tax based on a flat monthly fee. The weight-mile revenue and transaction totals discussed in this report include the trip based, monthly, quarterly and flat fee revenue, as well as revenues from a small number of other trip-related fees.

Trucking activity generally experienced a boom during the COVID-19 pandemic. As consumers shifted from brick-and-mortar to online shopping, as well as having less service options to spend discretionary income, these actions led to an increase of goods shipped directly to homes (Figure 18). Seasonally adjusted E-commerce shares are now at roughly 2020 levels, continuing the trend of increasing E-commerce.

Figure 18: U.S. E-commerce as a percentage share of Retail Sales



Source: US Census Bureau Quarterly E-Commerce Report

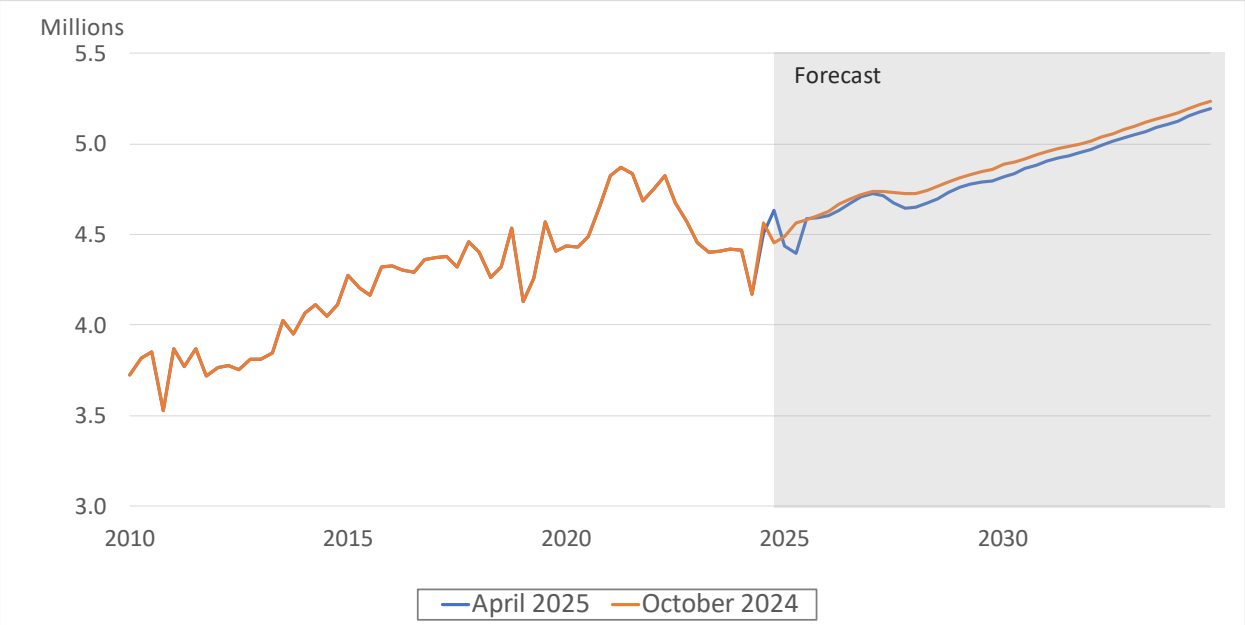
Besides a structural shift in consumer behavior towards more E-commerce, we are beginning to see a structural change in how trucks are operated. As consumers shifted out of brick-and-mortar stores, retailers like Amazon have instituted a more efficient way of getting goods to the consumers through utilization of large warehouses. This change may have resulted in a shift in how trucks deliver. Instead of delivering to a series of retail outlets, in some cases we are now seeing heavy trucks delivering to these large warehouses and then smaller medium-duty vehicles dispatch the goods from the distribution centers to the final destinations. This change likely reduces the amount of truck miles but could allow for more efficient use of the heavy vehicles.

An estimate of weight-mile transactions provides the basis for the current forecast of weight-mile revenues. This methodology, also used in prior forecasts, constructs a measure of weight-mile transactions by normalizing revenues by the tax rate paid for a typical heavy vehicle. Weight-mile transactions are estimated using an econometric model that takes into consideration the following external variables: Oregon construction employment, Oregon durable goods employment, real consumer spending on durable goods, industrial production of heavy trucks, and unit sales of medium and heavy trucks. The variables in the model that have the most significant impact on the forecast are real consumer spending on durable goods and Oregon construction employment.

Figure 19 shows our current weight-mile transactions forecast compared to our previous two forecasts. Our updated model deviates from the previous projections only slightly in the short-term forecast years after some rebound in weight-mile transactions in 2024. The reason for the consistency in the forecast is due to the stability in the durable goods spending forecast, as it was very similar to the prior forecast. The previous forecast expected slightly lower transactions at the end of 2024. The increases seen in the first half of 2024 continued throughout the year. Our new forecast is marginally lower than our previous forecasts. The potential for weight-mile transactions to regain some of their post-COVID-19 strength is supported by the most recent data.

In addition to the economic changes, under HB 2017 the weight-mile tax rates increased in 2018, 2020, 2022, and 2024, for a total of 53 percent over the 2017 rates. These significant rate increases likely had an impact on trucking activity as businesses looked for ways to minimize the impact of these higher rates. Our newest forecast has fully incorporated these fee increases into the historical data. As no new rates are current law, this forecast does not include any presumed future fee increases to the weight-mile tax.

Figure 19: Weight-Mile Transaction (quarterly frequency – seasonally adjusted)



Row 1 of Table 4 shows the amount of weight-mile and flat fee revenues collected by fiscal year. In 2024, weight-mile and flat-fee revenues totaled $450.9 million, decreasing one percent over 2023. In 2025, revenues are expected to rebound and begin an upward trajectory towards previous long-term trends – roughly two percent in the short term and roughly one and a half percent beyond 2030.

Row 2 of Table 4 shows heavy vehicle registration fee revenues. It includes both International Registration Plan (IRP) registration fees paid by interstate carriers and the Commercial registration fees paid by intrastate carriers. Together these heavy vehicle registration fees totaled $58.4 million in fiscal year 2024. This represents a significant increase from 2023 at roughly 12 percent. Looking ahead, we expect revenues to increase slightly into 2025, dip in 2026, then bring us back to a long-run average and slightly increase through the remainder of the forecast.

Row 3 of Table 4 shows the revenues from Road Use Assessment Fees (RUAF), permits, passes, and credentials. This row also includes OTIA III Local Fund fee increments from the commercial driver permits, licenses, and tests, along with weight receipts. Overall, total revenues from these heavy vehicle sources increased to $7.5 million in FY 2024 as the rates were increased for a few of these transactions as part of HB 2017. Looking forward, we expect very little change to forecasted revenues as they remain relatively flat with slight increases.

Row 4 of Table 4 reports the total gross revenues for the Commerce and Compliance Division and row 5 shows the change from the prior forecast. For BI 21-23, there was a sizeable increase of $8.8 million between forecasts and a slightly decreased forecast in the outer years. Since weight-mile constitutes roughly 90 percent of the overall revenue for CCD, these forecasts look similar. Changes to this revenue are roughly consistent with a one and a half percent increase per annum.

Row 9 of Table 4 reports the revenues net of collection costs. Rows 10 through 13 of Table 4 are informational only and highlight the amounts CCD contributes to the OTIA, JTA and HB 2017 programs.

Table 4: Highway Fund Revenues Collected by Commerce and Compliance, CCD (Millions of Dollars)

		Actual			Forecast									Actual	Forecast				
		FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
1	WEIGHT-MILE TAX	$454.5	$455.4	$450.9	$481.0	$491.1	$501.9	$497.2	$505.7	$513.0	$521.9	$529.3	$537.6	$909.9	$931.9	$993.0	$1,002.9	$1,035.0	$1,066.9
2	IRP & COMMERCIAL VEHICLE REGISTRATIONS*	$54.4	$52.0	$58.4	$63.8	$53.3	$54.3	$55.2	$56.2	$57.0	$57.9	$58.7	$59.5	$106.3	$122.2	$107.6	$111.4	$114.9	$118.1
3	RUAF, PERMITS, PASSES & CREDENTIALS**	$7.5	$7.4	$7.5	$7.9	$8.1	$8.3	$8.5	$8.8	$9.1	$9.2	$9.4	$9.6	$14.9	$15.4	$16.4	$17.3	$18.3	$19.1
4	**TOTAL CCD COLLECTIONS**	**$516.4**	**$514.8**	**$516.8**	**$552.7**	**$552.5**	**$564.5**	**$560.9**	**$570.7**	**$579.1**	**$589.0**	**$597.4**	**$606.7**	**$1,031.1**	**$1,069.5**	**$1,117.1**	**$1,131.6**	**$1,168.2**	**$1,204.1**
5	Change from Previous Forecast	$0.0	$0.0	$0.0	$8.8	($3.1)	($3.4)	($9.1)	($7.6)	($7.8)	($6.8)	($6.1)	($6.0)	$0.0	$8.8	($6.5)	($16.7)	($14.7)	($12.1)
6	COLLECTION/ADMINISTRATION & PROGRAM COST	($38.4)	($39.2)	($38.2)	($38.9)	($41.9)	($42.7)	($44.3)	($45.2)	($46.9)	($47.9)	($48.7)	($49.6)	($77.7)	($77.1)	($84.7)	($89.6)	($94.8)	($98.3)
7	IFTA BUDGETED EXPENDITURES***	$1.4	$1.5	$1.8	$1.9	$1.8	$1.8	$1.9	$1.9	$2.0	$2.0	$2.1	$2.1	$2.9	$3.7	$3.6	$3.8	$4.0	$4.1
8	ODOT CENTRAL SERVICES ASSESSMENT	($13.6)	($13.9)	($14.5)	($14.8)	($15.1)	($15.4)	($16.4)	($16.7)	($17.8)	($18.2)	($18.8)	($19.4)	($27.5)	($29.4)	($30.4)	($33.1)	($36.0)	($38.2)
9	**NET CCD REVENUE**	**$465.8**	**$463.2**	**$465.9**	**$500.8**	**$497.3**	**$508.2**	**$502.1**	**$510.7**	**$516.3**	**$525.0**	**$532.0**	**$539.7**	**$928.9**	**$966.7**	**$1,005.6**	**$1,012.7**	**$1,041.3**	**$1,071.7**
10	REVENUE SET-ASIDE TO OTIA I & II - memo	($11.1)	($10.9)	($10.5)	($10.8)	($10.9)	($11.2)	($11.2)	($11.4)	($11.5)	($11.8)	($11.9)	($12.2)	($22.0)	($21.3)	($22.1)	($22.6)	($23.3)	($24.1)
11	REVENUE PLEDGED TO OTIA III - memo	($33.4)	($31.9)	($32.1)	($33.8)	($32.5)	($33.1)	($33.1)	($33.6)	($34.1)	($34.7)	($35.2)	($35.7)	($65.2)	($65.8)	($65.6)	($66.7)	($68.9)	($70.9)
12	REVENUE DUE TO JTA - memo	($93.7)	($89.4)	($90.5)	($95.5)	($91.4)	($93.3)	($93.2)	($94.7)	($96.1)	($97.7)	($99.1)	($100.6)	($183.2)	($185.9)	($184.8)	($187.9)	($193.8)	($199.6)
13	REVENUE DUE TO HB 2017 - memo	($125.6)	($141.9)	($149.4)	($169.0)	($172.5)	($176.3)	($174.7)	($177.8)	($180.4)	($183.5)	($186.1)	($189.1)	($267.5)	($318.4)	($348.8)	($352.5)	($363.9)	($375.2)

*IRP: International Registration Plan.
**RUAF: Road Use Assessment Fees.
***IFTA: International Fuel Tax Agreement.

Motor Fuels

Motor Fuels revenues are derived from the tax paid on the sale of both motor vehicle fuels (gasoline) and use fuels (predominately diesel[2]). While the two types of fuel are taxed at the same rate, the tax is collected in different parts of the supply chain. Gasoline is taxed at the point of first sale, when the dealer or distributor purchases the fuel from the terminal. Diesel fuel is taxed later in the supply chain, at the retail level. Taxing at the retail level gives retailers the option of not imposing the tax on heavy trucks that pay the weight-mile tax, which is paid by vehicles in the 26,000-pound and above weight classes. Generally, a vehicle up to 26,000 pounds will pay the fuels tax and register their vehicle through DMV, and vehicles over this weight will pay the weight-mile tax and register their vehicle through CCD.

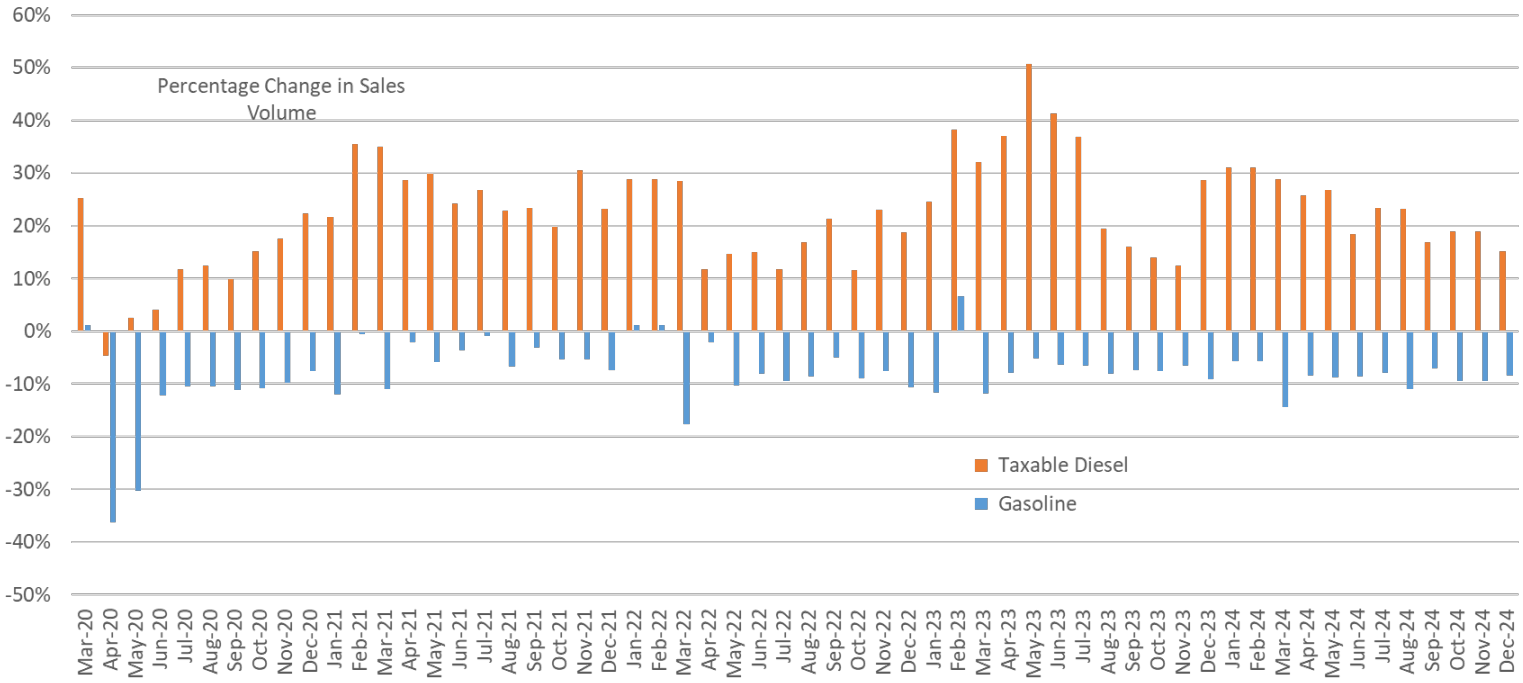
Prior to COVID-19, gasoline comprised roughly 89 percent of taxable fuel, while diesel comprised the remaining eleven percent. The post-COVID-19 pandemic shift in travel patterns and the advance of electric vehicles increased diesel's share of total motor fuels revenue. In fiscal year 2024, diesel's share of motor fuel sales was close to fifteen percent. Light trucking activity, which would include delivery vehicles, has steadily increased following the 2020 COVID-19 pandemic, which resulted in more people staying home and not going to brick-and-mortar stores. The post-COVID logistics changes appear to include an increased number of distribution centers requiring less weight-mile paying truck activity and more diesel consuming medium-duty vehicle activity. Additionally, there has been an increase in the number of light-duty registered diesel vehicles in recent years.

At the same time, light-duty vehicle sales have declined, and those vehicles have become more fuel-efficient compared to pre-2020 levels. Work from home remains more common than before 2020, reducing demand for daily commuting. Meanwhile, average statewide fuel efficiency has increased in this segment as the share of hybrid, plug-in hybrid electric (PHEV), and battery electric vehicles (BEVs) have grown. Figure 20 below shows the change in sales volume for both gasoline and taxable diesel compared to the same month in 2019. Except for April 2020, all other months have seen growth in taxable diesel over 2019 levels. Gasoline over-performance exists at the monthly level. However, it is exclusively attributed to a data issue caused by delayed reporting from sellers and is counterbalanced by make-up reporting in the subsequent month.

Combined fuel sales have not reached pre-2020 trends, and challenges to future growth exist. The total stock of passenger vehicles is not expected to reach 2019 levels in the forecast period (2024-2034). That stock of vehicles is also projected to use less fuel due to market forces as well as national and statewide rulemaking like Oregon's Advanced Clean Cars II, which have led to improved fuel efficiency and more hybrid and EV stock. People may also drive fewer miles in Oregon overall. While many workers have returned to the office, Oregon's Office of Economic Analysis has projected that working from home in Oregon is here to stay. Vehicles needing less fuel to drive fewer miles puts downward pressure on the demand for fuel.

[2] This section will use both diesel and use fuel interchangeably to refer to taxable diesel only, not diesel sold to weight-mile trucks, unless otherwise noted.

Figure 20: Percentage change in Gasoline and Taxable Diesel sales over same month in 2019



Lower real fuel prices have created opposing, upward pressure on fuel demand. Fuel prices remained low in 2024 relative to their recent peak in 2022 in Oregon. Lower recent actuals and forecast prices have contributed to a slightly growing forecast in near-term fuel use, which may buoy sales in the near term. Diesel sales are expected to remain relatively flat and then decline after their jump to higher levels following COVID-19.

This forecast includes two distinct econometric models for gasoline and diesel. Each model uses distinct explanatory variables that are tested to determine economically significant impact on their demand. This modeling approach was started with the April 2024 forecast. The two models have so far improved forecast accuracy, and they offer additional information on the way these two fuels are consumed in Oregon. The results of each regression model and inputs are discussed below.

Gasoline Model

The inputs into the Gasoline Model include: the price of fuel, stock of passenger non-battery electric vehicles (non-BEV), stock fuel efficiency of the non-BEV light vehicle fleet, and Oregon total non-farm employment. Using non-BEV stock means the effect of the forecasted market shift to battery electric vehicles (BEVs) only enters the model through fleet fuel efficiency and through the reduction of vehicle stock that uses gasoline.

The stock of passenger vehicles is one of the strongest variables in our model. Since it is a long-term forecast, it is only updated once a year. Currently, we are using the April 2023 stock

forecast for non-BEV passenger vehicles, updated with recent actuals (Figure 21). The April 2023 stock forecast took into consideration Oregon's adopting of the Advanced Clean Cars II (ACC II) rules from California. These rules require manufacturers to sell an increasing share of zero emission vehicles (BEVs and plug-in hybrid electric vehicles), reaching 100 percent of new light-duty vehicle sales by 2035. Recent sales have only been slightly above our previous expectations, which puts upward pressure on fuel sales, but this effect is dominated by the downward pressure from the overall economic forecast.

Figure 21: Non-BEV Passenger Vehicle Stock (April 2023 Forecast, actuals through 12/31/2024)

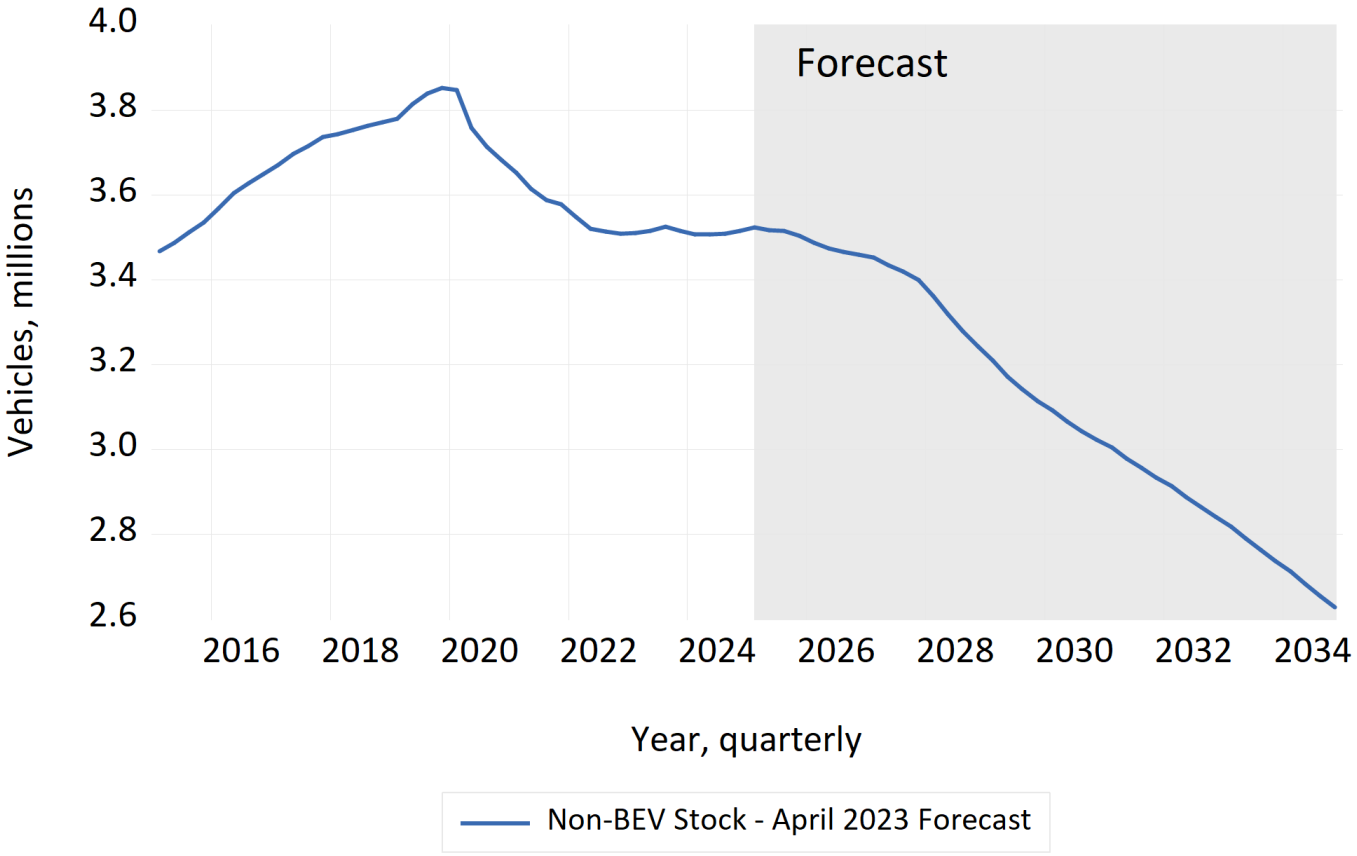
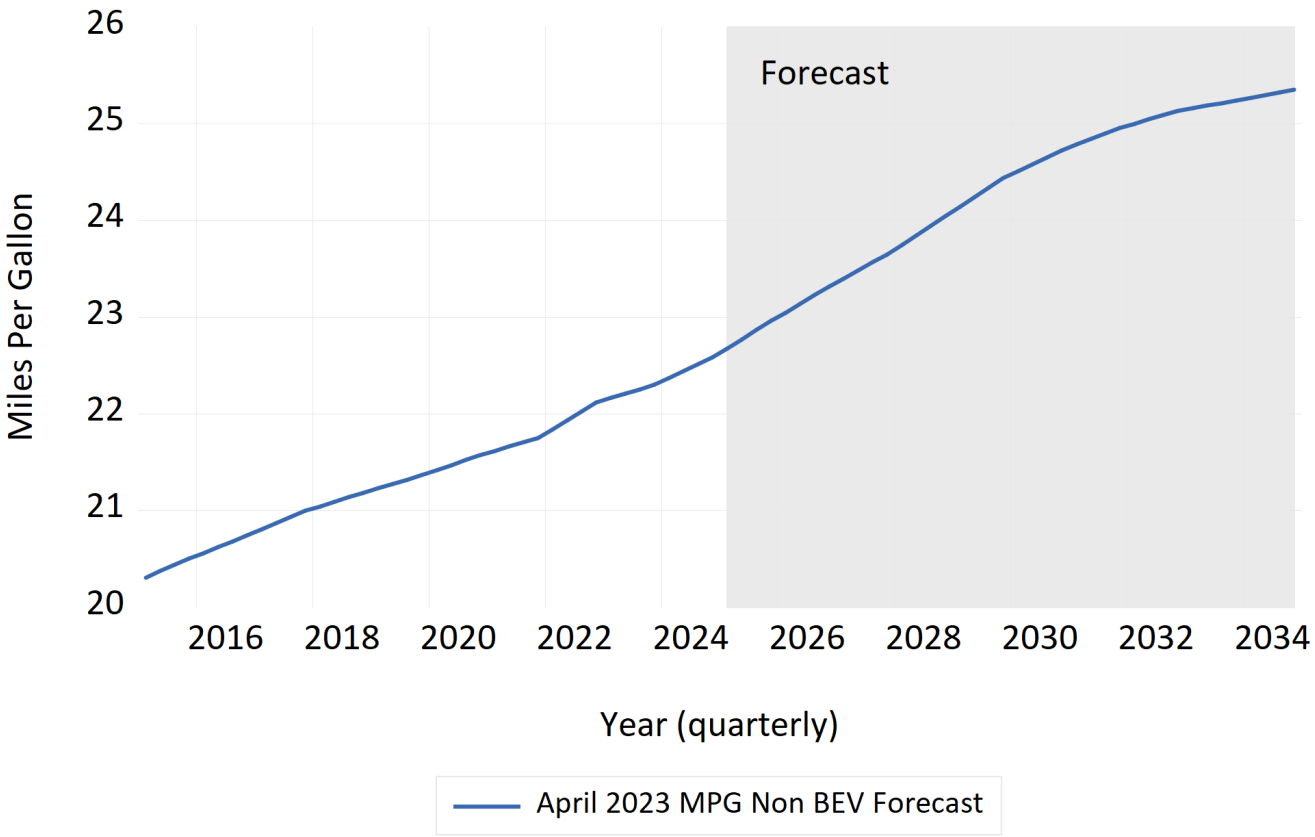


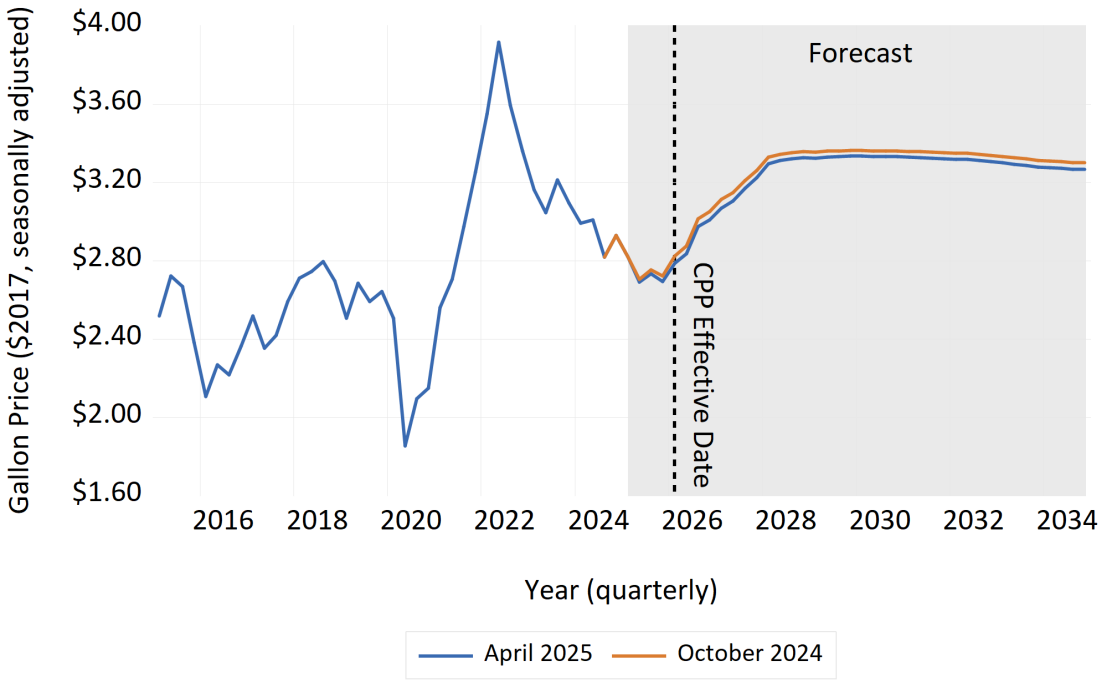
Figure 22: Fuel Efficiency (MPG) of Non-BEV Passenger Vehicle Stock



Fuel efficiency is another input variable to our model. It is based on the April 2023 stock forecast, and it also remains unchanged from the previous forecast except for recent actuals, which have tracked almost exactly with the forecast (Figure 22).

Another input to the Gasoline Model forecast is the price of fuel. The real gasoline price forecast has shifted slightly lower relative to the October 2024 forecast (Figure 23). While fuel demand is relatively unaffected by the price of fuel in the short run, large and persistent changes have an impact. The real price of gasoline is expected to remain slightly below previous expectations in the near and long term. However, the downward trend in prices is consistent with the previous forecast. The ongoing downward trend reduces how much gasoline demand is forecast to be below previous expectations.

Figure 23: Real Price of Gasoline



Climate action is also expected to have an impact on prices. The Climate Protection Program (CPP), passed by the Environmental Quality Commission in December 2021, with recent revisions in place, sets explicit limits on greenhouse gas emissions by the transportation sector each year. These limits will effectively set a cap on the amount of fossil fuel sold each year. To achieve these limits, electrification of the vehicle fleet becomes a long-term key strategy, along with developing alternative fuels. In addition, fuel prices can become an important mechanism to encourage less consumption. While we do not know precisely when prices will increase to incentivize less consumption, based on conversations with fuel suppliers, it is likely to happen later this decade.

To capture this impact in the gasoline model, beginning in 2026 (Figure 23, black dotted vertical line), prices increase about two percent each quarter until reaching 20 percent in 2028. Based on CPP rules, if price increases in Oregon are 20 percent higher than the average price increases in Washington, Idaho, and Nevada, the Environmental Quality Commission can take action to address the increase. Thus, the model assumes average fuel prices do not increase more than 20 percent a year, instead they maintain a constant 20 percent increase over the remainder of the forecast from the baseline price without any additional price effects[3].

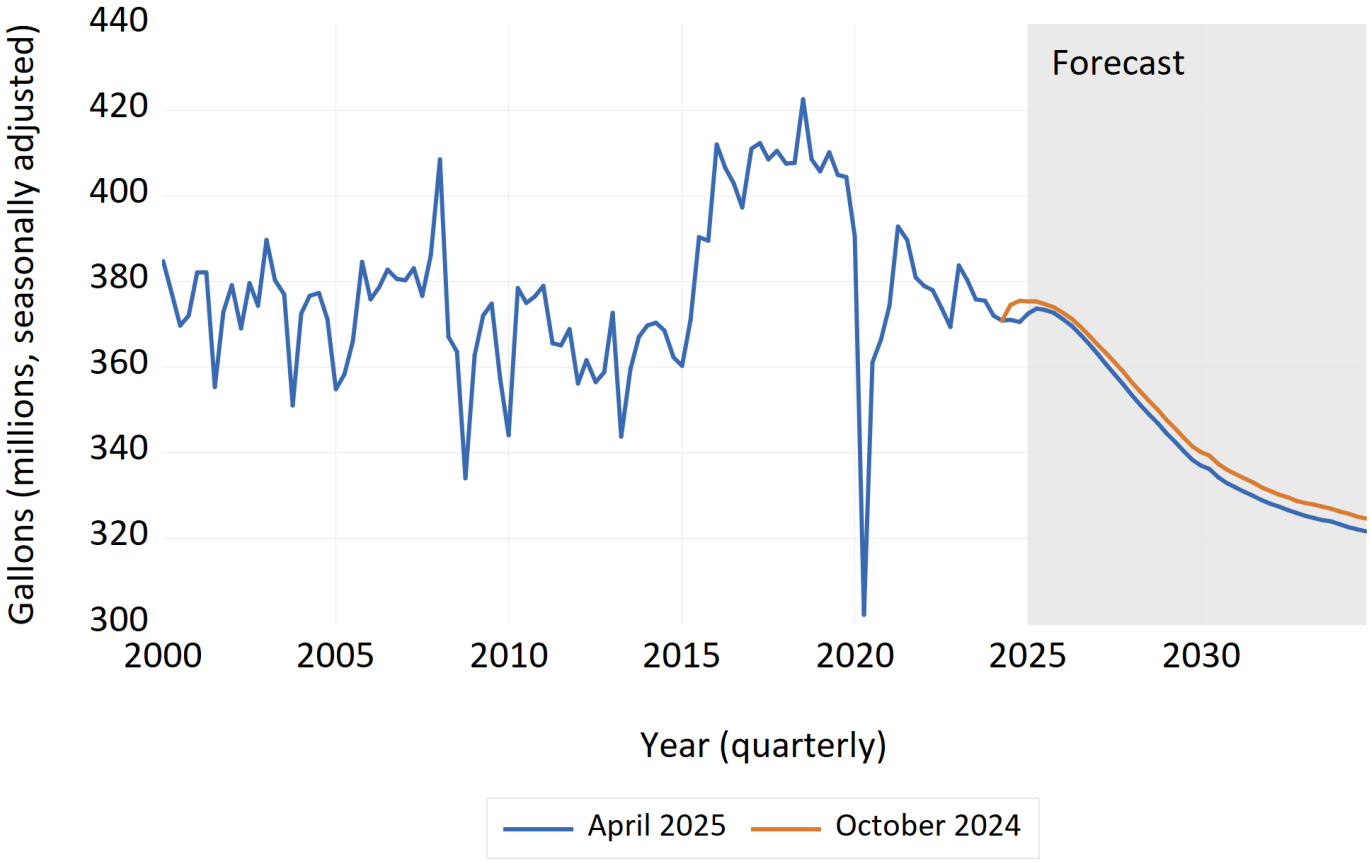
Finally, DAS' forecast of Oregon non-farm employment saw a downward change between forecasts. This variable has consistently been a strong predictor of gasoline use. If economic

[3] 340-273-8100 Program Review of CPP Draft Rules https://www.oregon.gov/deq/rulemaking/Pages/CPP2024.aspx

growth slows, non-farm employment would see downward pressure, which would reduce driving and fuel use.

Figure 24 shows a comparison of the gasoline forecast between October 2024 and April 2025. Actuals came in lower than the previous forecast, and the forecast is adjusted down, about 0.67 percent per fiscal year for the forecast period.

Figure 24: Taxable Gasoline Forecast April 2025



Use Fuel Model

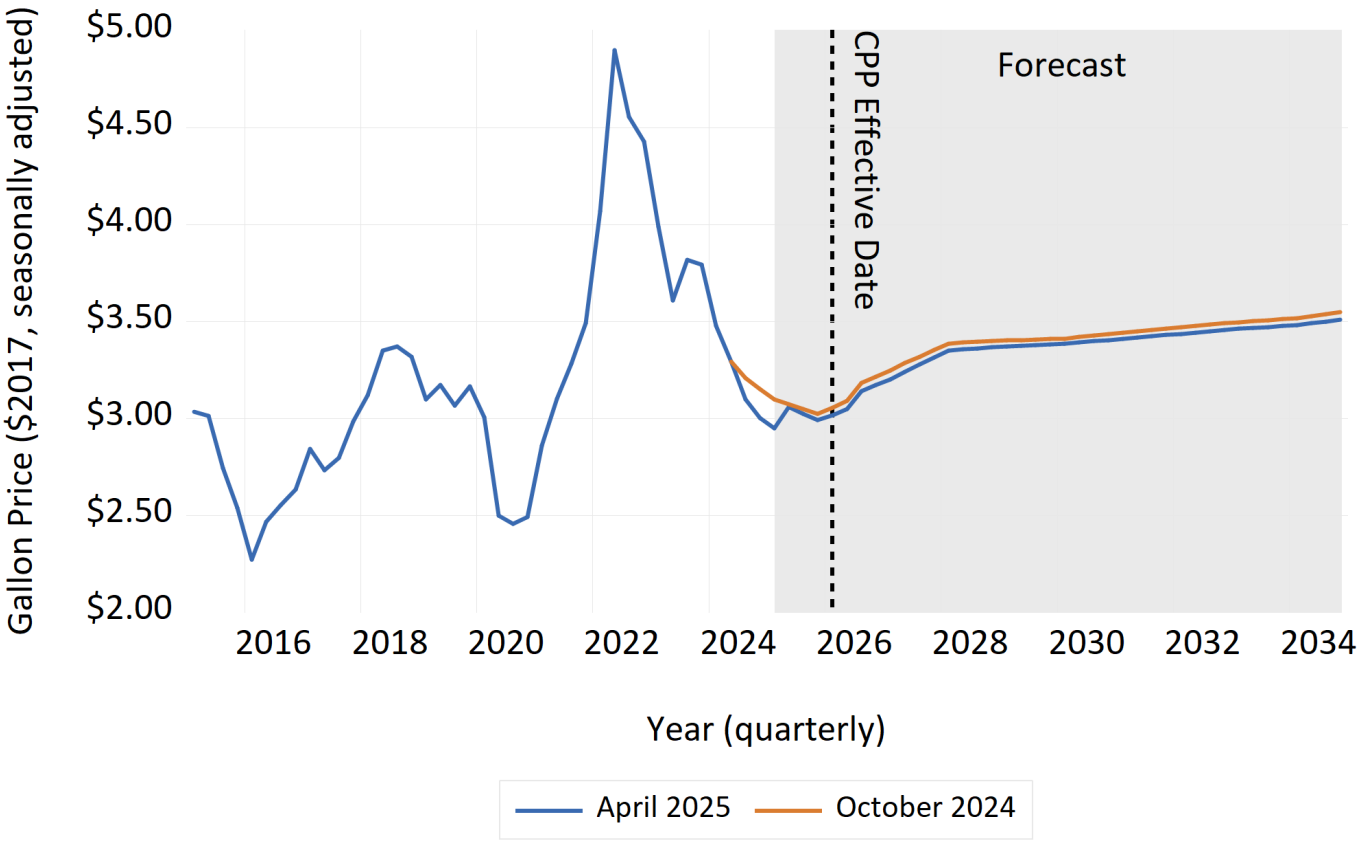
Use fuel sales were down 4.9 percent in calendar year (CY) 2024 compared to CY 2023, while gasoline sales were only down 2.0 percent for the same period. However, Use Fuel sales remain 22.8 percent higher than CY 2019. Differential consumption between gas and diesel sales in the months and years following the COVID-19 pandemic shutdowns led to the development of a new model for diesel sales. The use fuel model inputs include the stock of diesel vehicles registered in Oregon excepting those in the weight-mile program, the price of diesel, and Oregon specific employment levels in manufacturing, durable goods, transportation, trucking and warehousing industries.

The stock of diesel vehicles registered in Oregon is tracked historically and forecast as part of the stock forecast. However, this forecast includes only passenger vehicles and is missing medium-duty vehicles registered with DMV. We plan to develop a stock forecast for medium-

duty vehicles as well with future iterations of the stock forecast. Light-duty diesel vehicles have remained popular in Oregon in recent years, maintaining their share of total registered vehicles at around 6.8 percent while gas only vehicles have declined from 88.2 percent to 81.4 percent since 2015. There has been a large increase in online ordering and deliveries by medium-duty trucks since 2020 as well. All else equal, a larger share of diesel engines is expected to increase the share of fuel revenues from diesel, which is what recent data has shown.

Diesel price as a model input is created using Energy Information Administration data for western states, excluding California. Diesel prices are expected to have less impact on consumption for diesel trucks because these trucks often serve a commercial or purpose-driven role. Figure 25 shows the April 2025 real diesel price forecast compared to the October 2024 forecast. The model assumes that diesel prices will also be affected by the CPP (black dashed line), reflected in prices rising in 2026 before leveling off to a slow rise in the out years of the forecast. Diesel prices came in lower than previously forecasted, putting upward pressure on the forecast for diesel sales. Prices are very similar to the previous forecast, though. A new forecast from the US Energy Information Administration later this year may change the future of this forecast.

Figure 25: Diesel Price Forecast Comparison (Real 2017 Dollars)

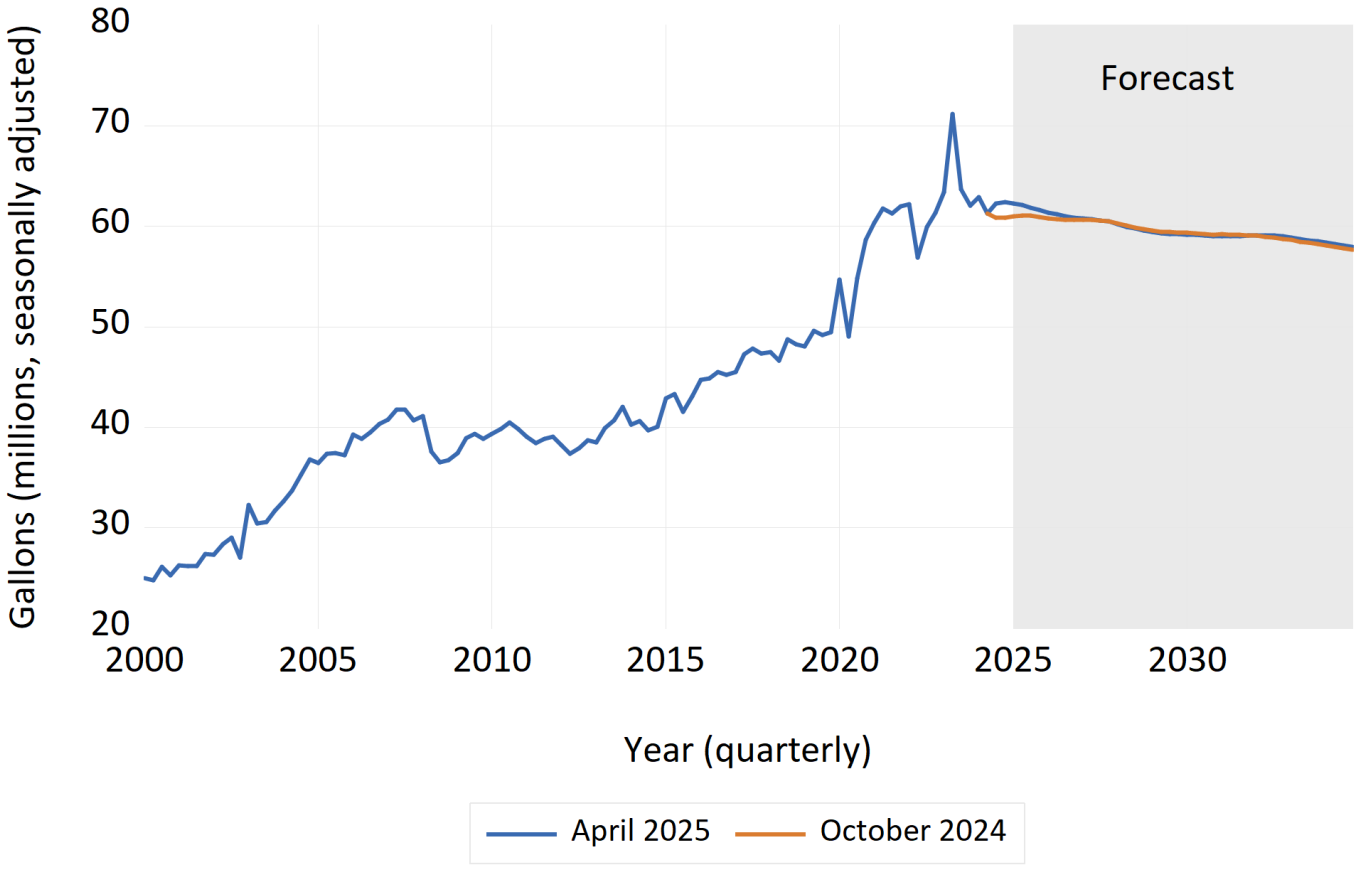


The inputs for Oregon employment in manufacturing, durable goods, transportation, trucking, and warehousing come from Oregon's OEA statewide economic forecast. These inputs show a

stronger statistically significant relationship to diesel consumption than overall Oregon employment. All else equal, higher employment in these industries is expected to increase diesel use in the state. Actual transportation, trucking and warehousing employment was below the October 2024 forecast, and is expected to hold this shift downward in the forecast years. Lower employment in this sector is significantly associated with lower diesel fuel consumption in Oregon, and results in downward pressure on the forecast.

Our April 2025 taxable diesel forecast expects slightly declining ongoing diesel consumption in the state following a dramatic shift up in the level of usage in previous years (Figure 26). Declining consumption reflects a reduction in diesel vehicles for sale in keeping with Advanced Clean Cars II rulemaking. Even with stable-to-slightly increased light and medium-duty trucking activity, improvements in fuel efficiency also put downward pressure on demand. This forecast is more optimistic than the forecast decline in gasoline sales, which implies that revenues from taxable diesel will continue to grow as a share of the total state revenues from taxable fuels.

Figure 26: Taxable Diesel Forecast October 2024



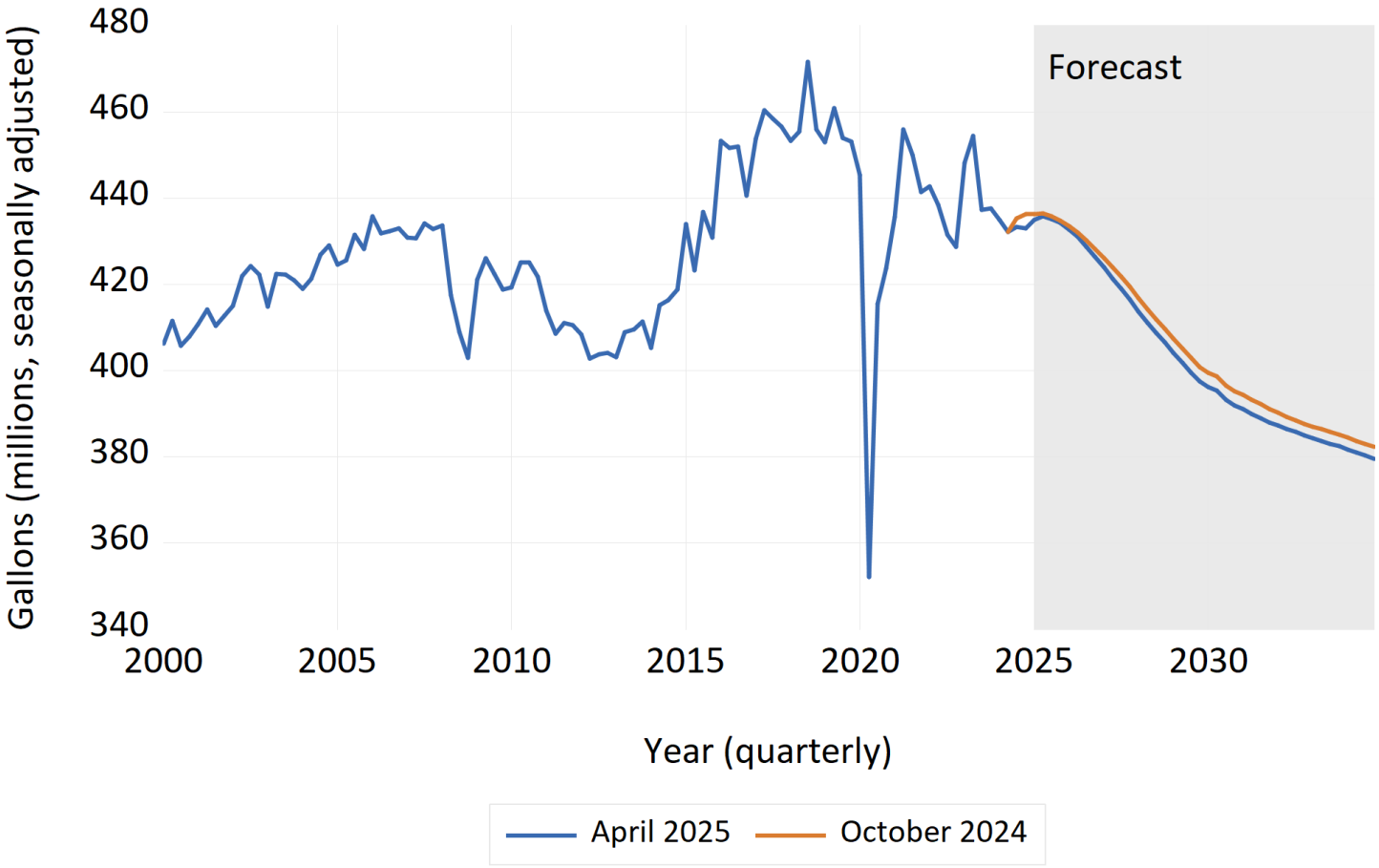
Motor Fuels Revenue - Combined Forecast

Figure 27 shows the forecast of gallons sold for Motor Fuels compared to the prior forecast. Looking at recent history, there was an unprecedented drop in sales during the second quarter of 2020 and a rapid partial recovery in the third quarter of 2020. Fuel sales in the final two

quarters of calendar year 2024 tracked just under to the October 2024 forecast amounts. The current forecast shows fuel sales adjusted down slightly, and then falling off starting in 2026.

Diesel sales had reached a record high in quarter two (Q2) of 2023 before seeing a sharp decline in the final two quarters of the calendar year. Similarly, gasoline sales jumped to near post-COVID highs in Q2 of 2023 but dropped from that peak in the next quarter, even as real gas prices remained low relative to their 2022 peak. Both gasoline and taxable diesel sales showed signs of stabilizing in CY 2024. All else equal, with the stock of non-BEV vehicles predicted to steadily grow over the coming ten years, fuel use will decline. The downward slope of the forecast in the out years reflects the impacts of the CPP, high gas prices, and using non-BEV stock. Fuel sales in the short term remain highly volatile and difficult to forecast.

Figure 27: Motor Fuels forecast (millions of gallons of taxable fuel)



Overall, Motor Fuels sales are expected to be below the previous forecast, with an expected negative difference of $39.1 million over the span of FY 2025 through FY 2033. The difference is increasing over time, with the near term being buoyed by diesel sales and higher than expected vehicle sales. The 2024 rate increase to 40 cents per gallon helped ameliorate some of the lost revenues due to the BEV shift.

Lastly, all the HB 2017 tax rate increases have now been implemented, with the most recent increase to $0.40 per gallon taking place on January 1, 2024. Increases in the fuels tax rate helped bolster revenues even as gallons sold plateaued. With no further increases in current law, revenues will follow the same trajectory as gallons sold.

Row 2 of Table 5 shows the total gross revenues from the Motor Fuels taxes. While the first two quarters of FY 2025 finished with a fuel sales revenue up 1.6 percent over the same two quarters of FY 2024, this mostly comes from the rate increase that was not in effect for the start of FY 2024. The first 6 months of forecast data from the October 2024 forecast under-predicted fuel sales by 0.3 percent compared to actual sales. We project revenues to be lower in FY 2025 by $1.3 million (-0.18 percent) relative to the previous forecast, and $1.6 million lower in FY 2026 (-0.23 percent).

FY 2024 finished with $682 million in gross revenues, an increase of 1.97 percent over FY 2023 as demand continued its recovery from the pandemic. The third quarter of FY 2024 included the final HB 2017 fuels tax rate increase to $0.40 per gallon, which helped bolster revenues. Revenues will fall slightly through FY 2026 as fuel prices remain relatively consistent. In the outer years, revenues will drop as the CPP price impact is applied to the price of fuel and ACC II affects the sales of non-BEVs.

Row 3 shows the change from the prior forecast. Summing the forecast changes from FY 2025-2033 shows a downward revision in overall revenue from the prior forecast.

Rows 4 through 13 of Table 5 list the costs associated with the Fuels Tax program and the statutory transfers that occur prior to apportionment.

Rows 16 through 19 of Table 5 highlight the amounts that the Motor Fuels tax contributes to the OTIA, JTA, and HB 2017 programs, either as a portion of the OTIA I set-aside shown in row 10 or as the incremental revenues from the OTIA III, JTA, and HB 2017 programs shown in rows 17 through 19. Note that the OTIA III legislation did not increase the Motor Fuels tax rate, so the incremental amount is zero.

Table 5: Highway Fund Revenues Collected by Motor Fuels Tax Group (Millions of Dollars)

		Actual			Forecast									Actual	Forecast				
		FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
1	MOTOR FUELS TAXES	$652.0	$669.0	$682.2	$695.6	$692.4	$679.1	$663.1	$647.4	$634.4	$625.4	$619.2	$614.4	$1,321.0	$1,377.8	$1,371.5	$1,310.5	$1,259.8	$1,233.6
2	**TOTAL MOTOR FUELS COLLECTIONS**	**$652.0**	**$669.0**	**$682.2**	**$695.6**	**$692.4**	**$679.1**	**$663.1**	**$647.4**	**$634.4**	**$625.4**	**$619.2**	**$614.4**	**$1,321.0**	**$1,377.8**	**$1,371.5**	**$1,310.5**	**$1,259.8**	**$1,233.6**
3	Change from Previous Forecast	$0.0	$0.0	$0.0	($1.3)	($1.6)	($3.6)	($5.4)	($5.6)	($5.8)	($5.7)	($5.3)	($4.8)	$0.0	($1.3)	($5.1)	($11.1)	($11.6)	($10.1)
4	COLLECTION/ADMINISTRATION COST	($2.2)	($2.2)	($2.0)	($2.1)	($2.1)	($2.2)	($2.3)	($2.3)	($2.4)	($2.5)	($2.5)	($2.6)	($4.4)	($4.1)	($4.3)	($4.6)	($4.9)	($5.1)
5	ODOT CENTRAL SERVICES ASSESSMENT	($0.3)	($0.3)	($0.4)	($0.4)	($0.4)	($0.5)	($0.5)	($0.5)	($0.5)	($0.6)	($0.6)	($0.6)	($0.7)	($0.8)	($0.9)	($1.0)	($1.1)	($1.2)
6	SNOWMOBILE TRANSFER	($0.8)	($0.8)	($0.8)	($0.8)	($0.8)	($0.8)	($0.8)	($0.8)	($0.8)	($0.9)	($0.9)	($0.9)	($1.6)	($1.5)	($1.6)	($1.7)	($1.7)	($1.7)
7	CLASS I ATV TRANSFER	($2.9)	($2.9)	($2.2)	($2.3)	($2.5)	($2.6)	($2.7)	($2.8)	($2.9)	($3.0)	($3.1)	($3.2)	($5.8)	($4.5)	($5.0)	($5.4)	($5.9)	($6.3)
8	MARINE BOARD TRANSFER	($5.4)	($5.6)	($5.2)	($5.3)	($5.3)	($5.3)	($5.3)	($5.3)	($5.2)	($5.2)	($5.2)	($5.2)	($11.0)	($10.5)	($10.6)	($10.6)	($10.5)	($10.3)
9	CLASS II ATV TRANSFER	($1.9)	($2.0)	($1.4)	($1.6)	($1.7)	($1.8)	($1.8)	($1.9)	($2.0)	($2.0)	($2.1)	($2.1)	($3.9)	($3.0)	($3.4)	($3.8)	($4.0)	($4.2)
10	CLASS III ATV TRANSFER	($1.7)	($1.8)	($1.5)	($1.7)	($1.8)	($1.9)	($2.0)	($2.1)	($2.2)	($2.3)	($2.3)	($2.4)	($3.5)	($3.1)	($3.7)	($4.1)	($4.4)	($4.7)
11	CLASS IV ATV TRANSFER	($1.6)	($1.6)	($1.4)	($1.4)	($1.5)	($1.5)	($1.5)	($1.5)	($1.5)	($1.5)	($1.5)	($1.5)	($3.2)	($2.8)	($2.9)	($3.0)	($3.0)	($3.1)
12	TRANSPORTATION OPERATING FUND (TOF)	($16.8)	($16.5)	($16.8)	($17.6)	($17.9)	($18.2)	($18.4)	($18.7)	($19.0)	($19.3)	($19.6)	($19.9)	($33.3)	($34.4)	($36.1)	($37.1)	($38.3)	($39.4)
13	AVIATION TRANSFER	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)	($0.2)	($0.2)	($0.2)	($0.2)	($0.2)	($0.2)
14	HB 2435 (2013 Session) B20 FUEL TAX EXEMPTION -memo	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
15	**NET MOTOR FUELS REVENUE**	**$618.3**	**$635.2**	**$650.4**	**$662.3**	**$658.4**	**$644.5**	**$627.7**	**$611.5**	**$597.7**	**$588.2**	**$581.4**	**$575.9**	**$1,253.5**	**$1,312.7**	**$1,302.8**	**$1,239.2**	**$1,185.9**	**$1,157.3**
16	REVENUE ALLOCATION TO OTIA I & II SET-ASIDE - memo	($17.7)	($18.1)	($18.1)	($17.7)	($17.7)	($17.4)	($17.2)	($16.7)	($16.3)	($16.1)	($16.0)	($15.9)	($35.7)	($35.8)	($35.0)	($33.9)	($32.5)	($31.9)
17	REVENUE PLEDGED TO OTIA III - memo	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
18	REVENUE DUE TO JTA - memo	($105.9)	($105.6)	($105.1)	($104.3)	($103.9)	($101.9)	($99.5)	($97.1)	($95.2)	($93.8)	($92.9)	($92.2)	($211.5)	($209.4)	($205.7)	($196.6)	($189.0)	($185.0)
19	REVENUE DUE TO HB 2017 - memo	($122.7)	($140.8)	($156.8)	($173.9)	($173.1)	($169.8)	($165.8)	($161.9)	($158.6)	($156.4)	($154.8)	($153.6)	($263.5)	($330.7)	($342.9)	($327.6)	($315.0)	($308.4)

Other Revenues

In addition to the traditional highway revenues, ODOT also collects and distributes the following revenues:

1. HB 2017 Tax Programs
2. Aviation Fuel Tax
3. Gross Railroad Revenues
4. Other Highway Revenues

HB 2017 Tax Programs

The 2017 Oregon Legislature passed House Bill 2017, marking a significant investment in transportation to promote a clean environment, strong communities with good quality of life, a vibrant economy with good jobs, and safe, healthy people. This effort is referred to as Keep Oregon Moving. In addition to increasing the traditional Highway Fund taxes and fees, three new taxes were introduced to provide additional funding for Keep Oregon Moving:

1. Statewide **Transit Payroll Tax** for investments in public transportation.
2. **Vehicle Privilege Tax** (on new vehicles purchased and registered in Oregon) dedicated to the Connect Oregon program and to promote electric vehicle sales. New vehicles purchased outside of Oregon and registered in Oregon are subject to a similar tax called **Vehicle Use Tax**. However, these funds go to Highway Fund and thus are treated as a separate line item.
3. **Bike Excise Tax** is dedicated to the Multimodal Active Transportation (MAT) fund dedicated to bicycle and pedestrian projects.

The Vehicle Privilege/Use Tax and Bike Excise Tax were implemented in January 2018. The Transit Payroll Tax went into effect in July 2018. The most significant recent statutory update is the legislature restructuring the amounts transferred to the Department of Environmental Quality (DEQ), Senate Bill 1558 (2022). With the change, ODOT now receives the remainder of privilege tax revenues after DEQ has received the greater of $12 million or 45 percent of calendar year privilege tax revenues.

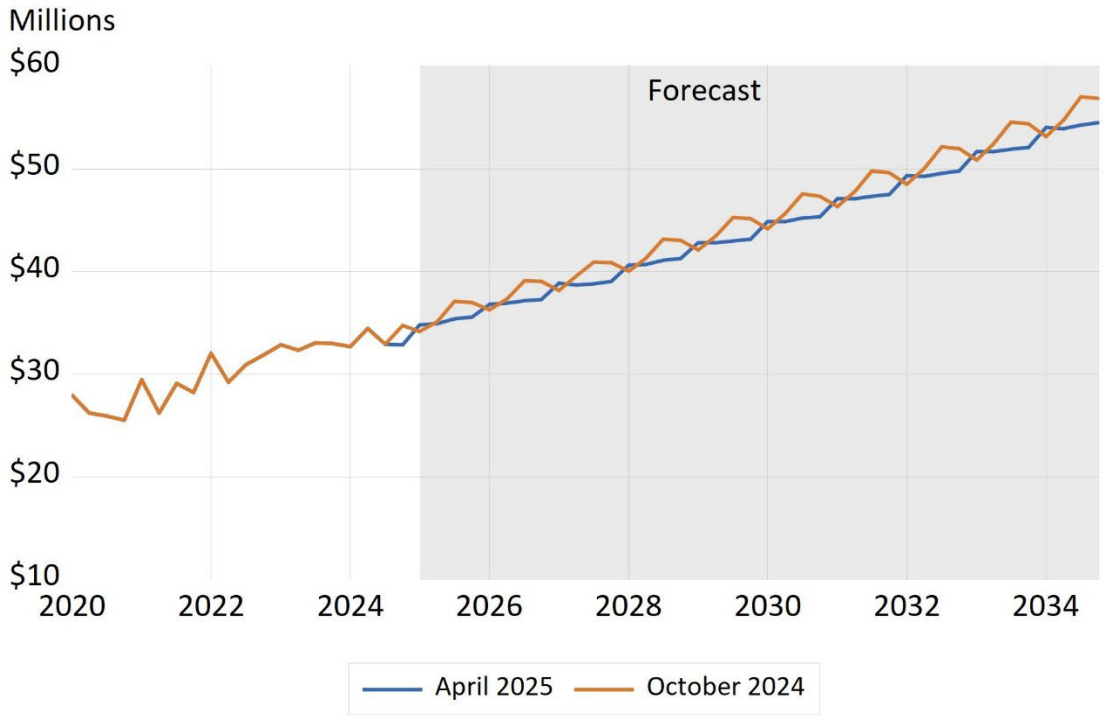
Transit Payroll Tax

The Transit Payroll Tax is a statewide payroll tax and is the largest of the HB 2017 taxes. A rate of one-tenth of one percent is imposed on the wages of employees who are Oregon residents regardless of where they work as well as residents of other states who work in Oregon. The revenue from this tax is directed to state transit agencies. About 90 percent is distributed by formula to statutorily defined Qualified Entities based on their respective share of state payrolls.

Previously, our forecasts for the transit payroll tax were based on accrual method. However, starting with our October 2024 forecast we made a decision to switch to cash basis forecast, which has two advantages: 1) we do not have to worry about constant revisions in the accrual-based actuals as the data keeps maturing, especially when the annual tax submissions come

through, and 2) cash flow forecast works better for our budgeting group and entities that receive the funds. Our current forecast is lower compared to October 2024 forecast and the seasonality pattern has changed a bit (Figure 28). The Department of Revenue revised their model for collection cost allocation and the collection costs for Transit Payroll Tax went up by about 45 percent. This large increase in collection costs is the main reason why the current forecast for transit payroll tax distributions is lower when compared to the previous forecast. The change in seasonality pattern is driven by the newly emerged pattern from the Employment Department's total payroll data which we use as the basis for estimating this tax. According to the Employment Department, large cost-of-leaving adjustments of the past two years are the reason, but more data is needed to determine if the pattern will persist or if it is just a temporary shift.

Figure 28: Transit Payroll Tax Distributions to ODOT - Forecast Comparison (Quarterly)



Vehicle Privilege and Use Tax

Vehicle Privilege and Use Taxes apply to manufacturer or dealer new vehicle sales, while private vehicle sales are excluded. The tax amount of 0.5 percent of the vehicle's sale price is assessed on the following vehicle types: passenger vehicles, trucks, trailers (except 1,800 lbs. or less), travel trailers, motor homes, campers, motorcycles, mopeds, buses, bus trailers, and fixed load trailers. Only vehicles with odometer reading of 7,500 miles or less (if there is an odometer) and gross vehicle weight rating of 26,000 lbs. or less are subject to this tax. For sales occurring in Oregon, the vehicle dealer is required to pay the **Privilege Tax**. An Oregon resident purchasing a new vehicle out-of-state pays the **Use Tax**. The rates are the same for both taxes. However, Use

Tax revenue is Highway Fund revenue while Privilege Tax revenue is dedicated to ODOT's Connect Oregon program and to Department of Environmental Quality EV rebate programs.

First, we estimate the number of vehicle sales subject to privilege and use tax (Figure 29). Our regression model utilizes S&P Global forecast for US Light Vehicle Sales and DMV forecasts for four-Year Vehicle Registrations. The new vehicle sales are expected to be lower in the next few years compared to our previous forecast.

Figure 29: Vehicle Sales subject to Privilege or Use Tax - Forecast Comparison (Quarterly)

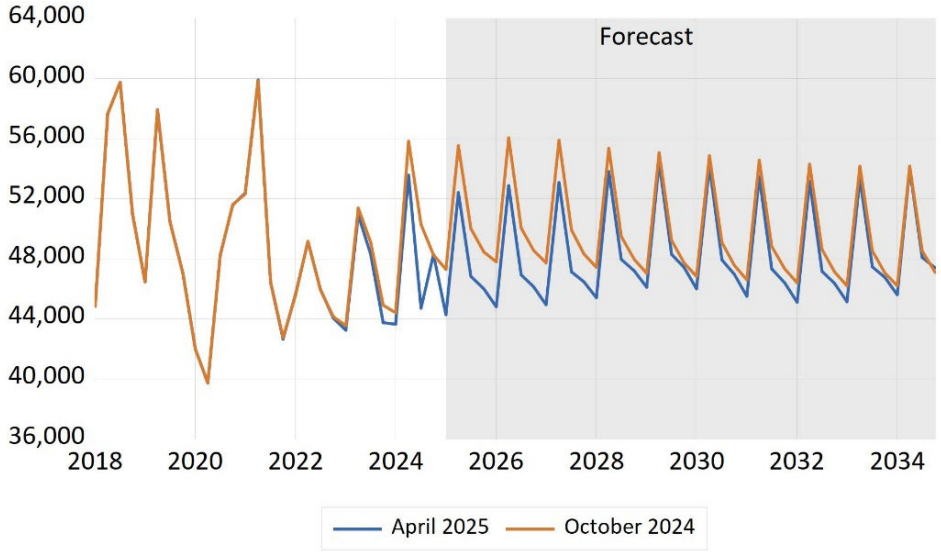
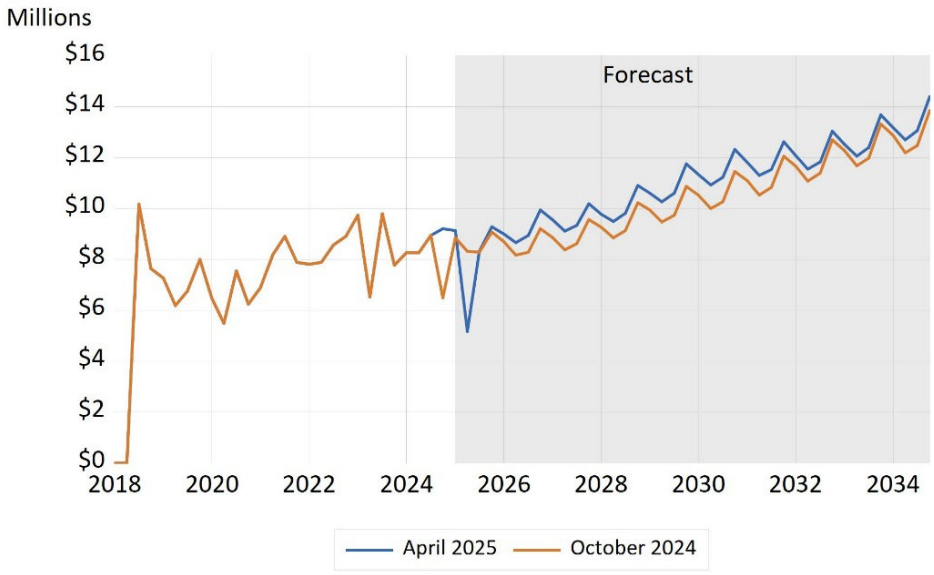
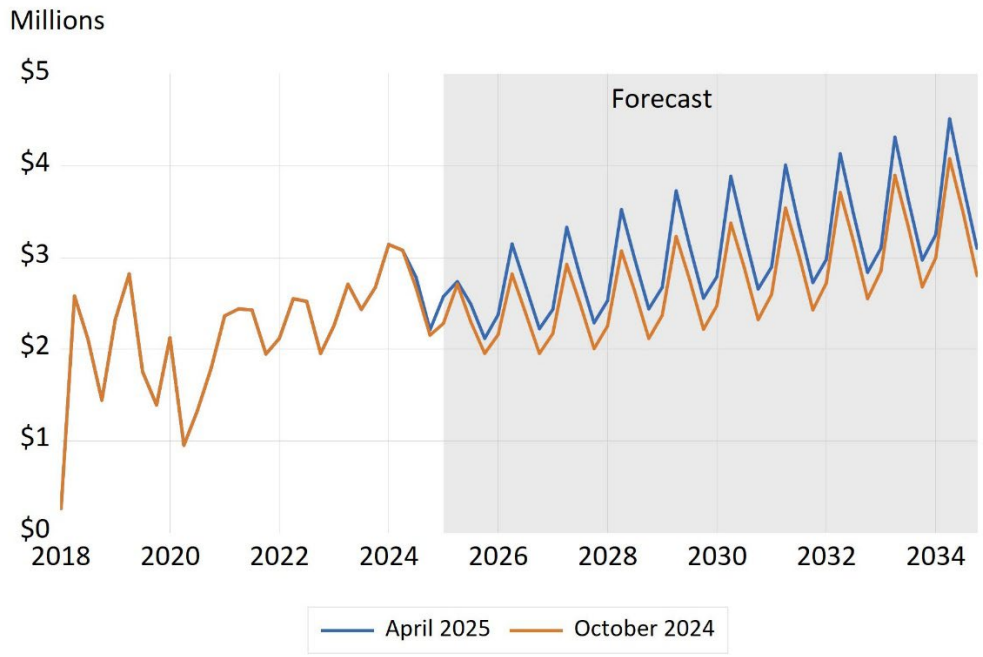


Figure 30: Vehicle Privilege Tax - Forecast Comparison (Quarterly)



As with transit payroll tax, we switched to a cash flow forecast method. The cash flow for vehicle privilege tax and use tax are estimated using cash flow historical data, subject vehicle sales forecast, and National Average Light Vehicle Price forecast from S&P Global (Figure 30 - 31). The forecast for average light vehicle price is expected to be higher compared to the previous forecast. Because of the price forecast increase and also due to a 45 percent reduction in the collection costs, both use tax and privilege tax revenues are expected to be higher compared to our previous forecast despite the lower new vehicle sales forecast.

Figure 31: Vehicle Use Tax - Forecast Comparison (Quarterly)



Bicycle Tax

The Oregon Bicycle Excise Tax is a flat tax of $15, collected at the point of sale starting January 1, 2018. Revenue from the Bicycle Excise Tax goes into the Multimodal Active Transportation Fund to provide grants for bicycle and pedestrian transportation projects. This tax was initially applied to bicycles with a wheel diameter of 26-inches or larger and excluded electric-assist bicycles. However, during the 2018 Legislative Session, these restrictions were removed (HB 4059) and now all new bicycles of $200 and higher are subject to the tax. While the tax is owed by the purchaser, the seller is ultimately responsible for collecting it, filing quarterly returns with the Department of Revenue, and making payments.

Our current forecast for bicycle sales is a bit weaker compared to the previous forecast (Figure 32). We have switched to a cash flow forecast for this series as well. The bicycle sales peaked around the COVID years and have been declining ever since. Our forecast predicts that the sales will level off and start growing at a modest pace in the next few years.

Figure 32: Bicycle Sales Subject to Tax – Forecast Comparison (Quarterly)

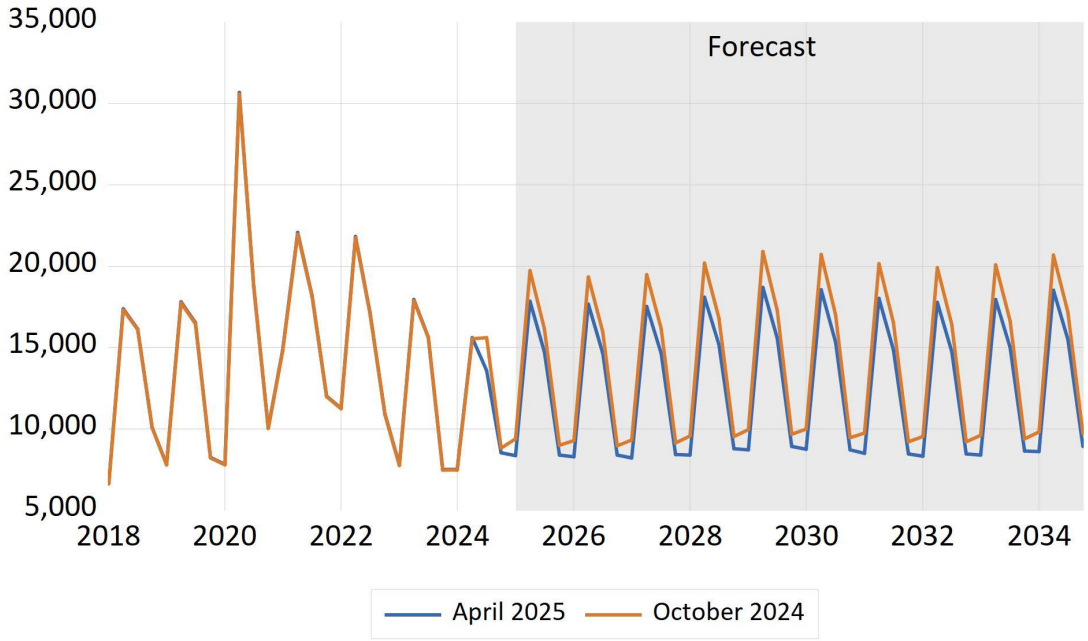


Table 6 provides a summary of HB 2017 taxes. Total net revenues to ODOT for the current biennium (2023-25) are 0.7 percent lower compared to October 2024 forecast. Revenues for the 2025-27 biennium are 0.2 percent lower.

Table 6: Total & Net Tax Revenues (Millions of Dollars)

	Actual			Forecast									Actual	Forecast				
	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
TAX COLLECTIONS																		
TRANSIT TAX	$122.1	$132.7	$135.5	$140.6	$150.8	$158.2	$165.8	$174.6	$183.0	$191.9	$201.0	$210.4	$254.7	$276.1	$309.1	$340.3	$374.8	$411.4
VEHICLE PRIVILEGE TAX	$33.2	$34.0	$34.0	$38.3	$36.1	$38.1	$39.5	$42.6	$45.5	$47.3	$48.4	$50.3	$67.2	$72.3	$74.3	$82.2	$92.7	$98.7
VEHICLE USE TAX	$9.1	$9.4	$11.3	$10.3	$10.1	$10.7	$11.1	$11.8	$12.4	$12.8	$13.2	$13.7	$18.5	$21.6	$20.8	$23.0	$25.2	$26.9
BIKE EXCISE TAX	$0.9	$1.2	$0.7	$0.8	$0.7	$0.7	$0.7	$0.8	$0.8	$0.8	$0.7	$0.7	$2.0	$1.5	$1.5	$1.5	$1.5	$1.5
TOTAL TAX COLLECTIONS	**$165.2**	**$177.3**	**$181.6**	**$190.0**	**$197.9**	**$207.8**	**$217.2**	**$229.8**	**$241.6**	**$252.7**	**$263.3**	**$275.1**	**$342.5**	**$371.6**	**$405.6**	**$447.0**	**$494.3**	**$538.5**
Change from Previous Forecast	$0.0	$0.0	$0.0	$0.9	-$1.1	-$2.2	-$1.3	-$2.4	-$2.8	-$2.1	-$0.7	$0.0	$0.0	$0.9	-$3.3	-$3.7	-$4.8	-$0.7
COLLECTION COSTS:																		
TRANSIT TAX	$3.5	$3.5	$4.0	$5.1	$6.2	$6.2	$6.6	$6.6	$7.1	$7.1	$7.5	$7.5	$7.0	$9.0	$12.3	$13.2	$14.1	$15.1
VEHICLE PRIVILEGE TAX	$0.4	$0.4	$0.4	$0.3	$0.2	$0.2	$0.2	$0.2	$0.2	$0.2	$0.3	$0.3	$0.8	$0.7	$0.4	$0.5	$0.5	$0.5
VEHICLE USE TAX	$0.2	$0.2	$0.2	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.3	$0.3	$0.2	$0.2	$0.2	$0.3
BIKE EXCISE TAX	$0.0	$0.0	$0.0	$0.0	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1
TOTAL COLLECTION COSTS	**$4.1**	**$4.1**	**$4.6**	**$5.5**	**$6.5**	**$6.5**	**$7.0**	**$7.0**	**$7.5**	**$7.5**	**$8.0**	**$8.0**	**$8.1**	**$10.0**	**$13.1**	**$14.0**	**$15.0**	**$16.0**
NET TAX REVENUES TO ODOT*																		
TRANSIT TAX	$118.6	$127.9	$133.2	$135.5	$144.6	$152.0	$159.1	$167.9	$175.9	$184.7	$193.4	$202.7	$246.5	$268.7	$296.6	$327.0	$360.6	$396.2
VEHICLE PRIVILEGE TAX	$20.5	$21.7	$18.7	$16.7	$20.8	$21.0	$21.5	$23.5	$25.1	$26.0	$26.4	$27.5	$42.2	$35.4	$41.8	$45.0	$51.0	$53.9
VEHICLE USE TAX	$8.9	$9.1	$11.1	$10.3	$9.7	$10.5	$10.9	$11.6	$12.2	$12.6	$13.0	$13.5	$18.0	$21.4	$20.1	$22.5	$24.8	$26.5
BIKE EXCISE TAX	$0.8	$1.1	$0.7	$0.6	$0.7	$0.7	$0.7	$0.7	$0.7	$0.7	$0.7	$0.7	$1.9	$1.3	$1.4	$1.4	$1.4	$1.4
TOTAL NET REVENUES TO ODOT	**$148.8**	**$159.9**	**$163.7**	**$163.1**	**$175.8**	**$184.1**	**$192.2**	**$203.7**	**$213.8**	**$224.0**	**$233.5**	**$244.4**	**$308.6**	**$326.7**	**$359.9**	**$395.9**	**$437.8**	**$477.9**
PRIOR FORECAST NET TAX REVENUES																		
TRANSIT TAX	$118.6	$127.9	$133.2	$136.9	$147.6	$155.9	$163.1	$171.7	$180.1	$189.0	$197.9	$207.4	$246.5	$270.1	$303.4	$334.9	$369.1	$405.3
VEHICLE PRIVILEGE TAX	$20.5	$21.7	$18.7	$18.0	$18.5	$19.1	$20.2	$21.7	$22.9	$24.1	$25.4	$26.7	$42.2	$36.7	$37.6	$41.9	$47.0	$52.1
VEHICLE USE TAX	$8.9	$9.1	$11.1	$9.8	$8.9	$9.2	$9.6	$10.1	$10.5	$11.1	$11.6	$12.2	$18.0	$20.9	$18.1	$19.6	$21.6	$23.7
BIKE EXCISE TAX	$0.8	$1.1	$0.7	$0.6	$0.8	$0.8	$0.8	$0.8	$0.8	$0.8	$0.8	$0.8	$1.9	$1.3	$1.5	$1.6	$1.6	$1.6
CHANGE FROM PRIOR FORECAST																		
TRANSIT TAX	$0.0	$0.0	$0.0	-$1.4	-$3.0	-$3.9	-$4.0	-$3.8	-$4.2	-$4.3	-$4.5	-$4.6	$0.0	-$1.4	-$6.9	-$7.8	-$8.5	-$9.1
VEHICLE PRIVILEGE TAX	$0.0	$0.0	$0.0	-$1.4	$2.3	$1.9	$1.3	$1.8	$2.1	$1.8	$1.0	$0.8	$0.0	-$1.4	$4.3	$3.1	$4.0	$1.8
VEHICLE USE TAX	$0.0	$0.0	$0.0	$0.5	$0.8	$1.3	$1.3	$1.5	$1.6	$1.6	$1.4	$1.3	$0.0	$0.5	$2.0	$2.9	$3.2	$2.7
BIKE EXCISE TAX	$0.0	$0.0	$0.0	$0.0	-$0.1	-$0.1	-$0.1	-$0.1	-$0.1	-$0.1	-$0.1	-$0.1	$0.0	$0.0	-$0.2	-$0.2	-$0.2	-$0.2

* This is a summary of a monthly cash flow forecast and there is a one month lag in distributions compared to accruals. For that reason, the net tax revenues to ODOT is not a simple subtraction of collection costs from total tax collections.

Aviation Fuel Tax

The April 2025 forecast shows a downward revision of the forecast of revenues from jet fuel and aviation gas taxes relative to October 2024. The forecast anticipates 2.4 percent lower revenues for the 2025-27 biennium followed by 2.1 percent lower revenues for the 2027-29 biennium. The net change in revenues forecast relative to October 2024's forecast is a decrease of $1.06 million for FY 2025-33.

Jet operations have continued their upward trend, approaching pre-COVID levels in the summer of 2024. The first two quarters of FY 2025 saw an increase of 1.5 percent in jet operations at major Oregon airports. Load factors, which measure how efficiently airlines fill planes with passengers, remain lower and more variable than recent history, with the variability being below trend, not above. All else equal, moving a similar number of passengers with a lower load factor increases fuel use and revenues, and improves the jet fuel tax revenue forecast.

The October 2024 forecast anticipated consistent jet fuel revenues, but the first two quarters of FY 2025 did not meet those expectations. This underperformance contributed to the slight downward revision in the April 2025 forecast, though growth is expected to continue. A downward revision of the Oregon employment forecast by OEA limits the upward revision in jet fuel tax revenues.

Figure 33 shows the current Jet Fuel Tax revenue forecast for April 2024 (blue line) relative to the previous forecast from October 2024 (orange line), and actual revenues prior to that. Figure 34 shows the current and previous Aviation Gasoline Tax revenue forecast. The passage of HB 2434 in the 2021 legislative session removed the sunset of current jet fuel and aviation gas rates, locking in the $0.03 and $0.11 respective rates going forward from January 2022.

Figure 33: Jet Fuel Monthly Revenue - Forecast Comparison

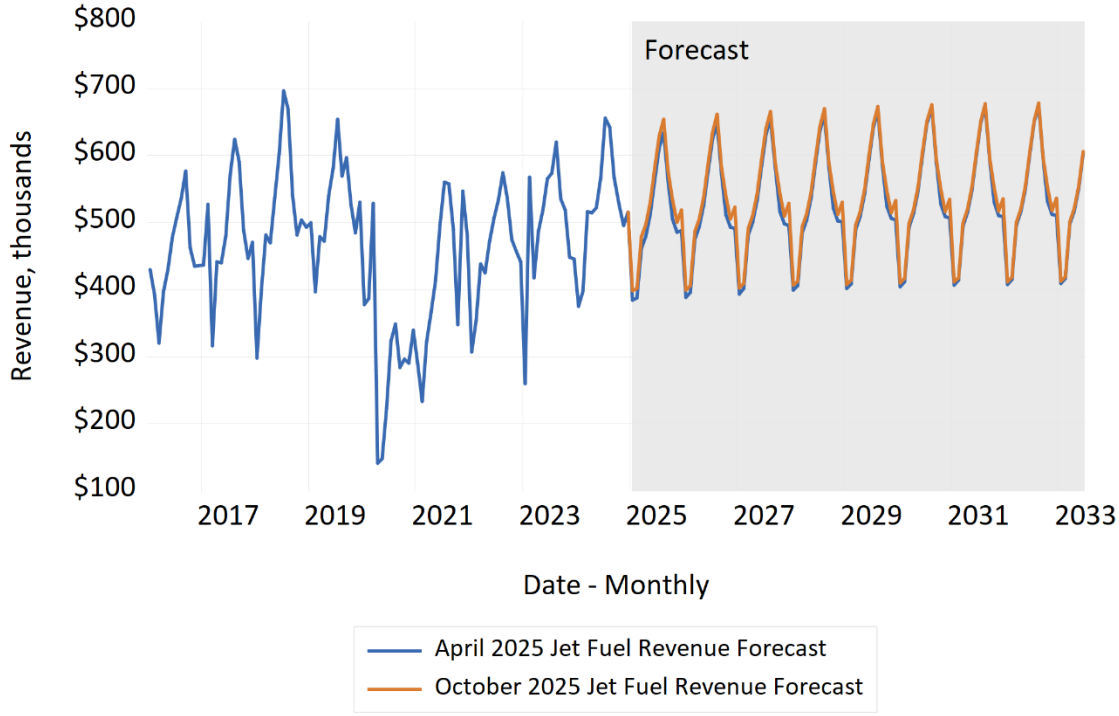
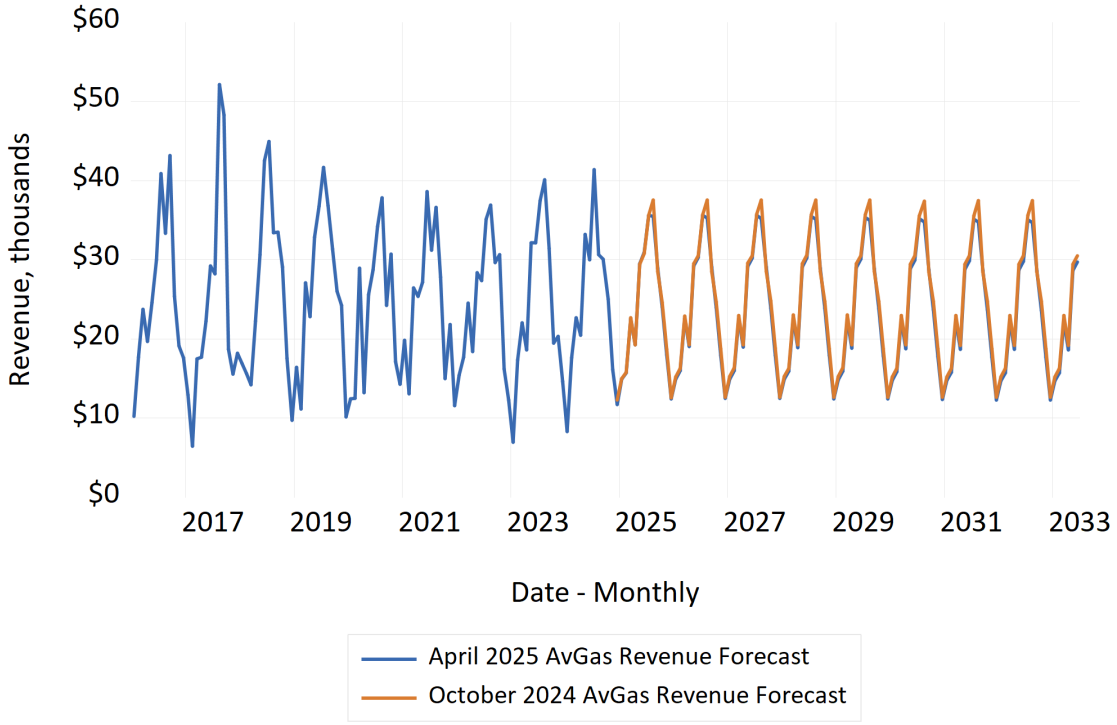


Figure 34: Aviation Gasoline Monthly Revenue – Forecast Comparison



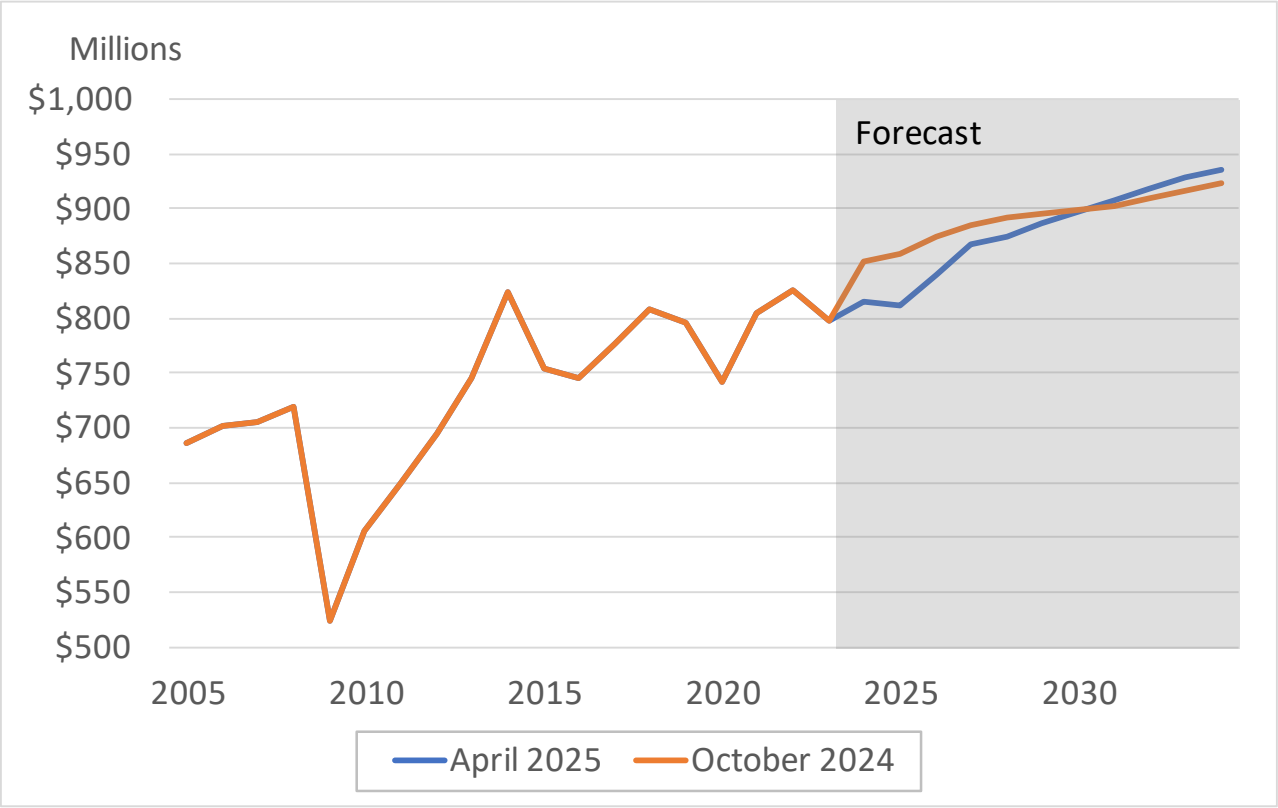
Gross Railroad Revenues Tax

ODOT collects annual (calendar year) fees on gross operating revenues of railroads that do not exceed 0.35 percent of any railroad's gross operating revenues (ORS 824.010). Funds collected from this fee are separate from the General Fund and are directed to be used to defray costs to ODOT for carrying out its legal duties related to railroads, or to obtain matching funds for track improvement or rehabilitation. ODOT sets the rate and requests payment, after which railroads pay the fee and issue an accompanying statement of revenues upon which they based their fee payment. The fee is collected on any gross operating revenues associated with transportation of passengers (excludes Amtrak) and property.

The forecast methodology starts with forecasting of railroad gross operating revenues as reported by the railroads. Then, the forecast of the fees ODOT collects are calculated from the forecast of gross operating revenues. Inputs to the forecast include forecast from S&P Global for the highest value goods reported to be carried on Oregon railroads. This forecast is still new, and annually updated data means few observations to work with so far.

The downward revision for April 2025 is likely related to the currently weaker forecasts for Oregon timber sales and manufacturing employment. Uncertainty of economic conditions related to tariffs continues to present forecast risk, as do current signals of an impending economic slowdown. As inflation continues to slow, and if consumer spending on durable goods increases in the future, it may improve the gross rail revenue forecast in the future.

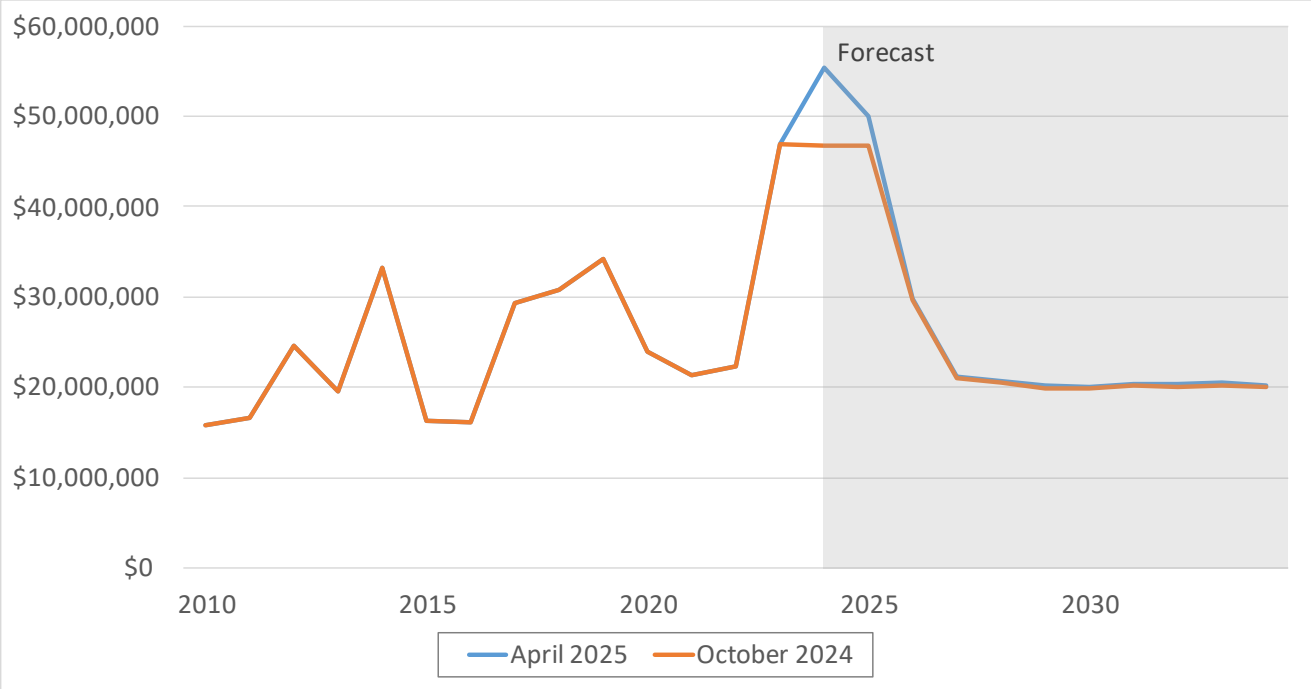
Figure 35: Actual and Forecast Gross Rail Revenue Fees Collected



Other Highway Revenues

There are other sources of highway revenue that do not fall under any previous category. These revenue sources include equipment sales, rental fees, property sales, billboard fees, material testing revenue, and interest income. Cumulatively, these revenue sources totaled $55,400,305 in 2024, which was an 18 percent increase from 2023 revenues ($46,899,504). This increase came primarily from interest income which increased roughly $12 million to $37,963,066 in 2024. The three largest individual sources of these "Other" revenues are damage recovery, outside services, and interest from the State Highway Fund. ODOT's efforts to recover damages sustained to its property from individuals and businesses collected $7,967,754 in revenue in 2024. As ODOT continues to pursue the recovery of these damages, we can expect these revenues to be a significant source of revenue. Outside services charges revenue was $4,542,804 in 2024. Interest from our highway fund is directly tied to the Oregon State Treasury Short Term Fund (https://www.oregon.gov/treasury/public-financial-services/oregon-short-term-funds/pages/default.aspx). These rates are used to forecast rates into the future to estimate total interest amounts.

Figure 36: All “Other Highway” revenue forecast changes.



Highway Revenue Forecast Summary

Tables 7 and 8 provide the summary of April 2025 forecast for Highway Fund revenues. Appendix A provides the list of all the forecasted items including current fees for each item and the fund where the revenues are directed. Appendix B shows the accuracy of our last 20 forecasts for Highway Fund, using two common measures – Mean Percentage Error (MPE) and Mean Absolute Percentage Error (MAPE).

Rows 1 through 3 contain the individual gross revenues from each of the three main sources of State Highway Funds, and row 4 shows the total gross revenue from all three sources combined.

Rows 5 through 17 of Table 7 are memo items creating summaries of different bill components related to forecast revenues. Note that HB 2017 not only created new revenues, but it also included some dedicated funds prior to apportionment and created new bonding potential. Row 15 includes the debt service for bonds to support the projects from Section 71 of the bill. The 2019 Legislature authorized the sale of these bonds, with the first round of bonds sold in late summer of 2020 and the second round sold in June of 2023.

Rows 18 through 24 of Table 7 summarize the net revenues for each OTIA, JTA, and HB 2017 programs disaggregated by amounts to the local governments or to the state. Row 25 represents the total net revenue for distribution.

The purpose of Table 8 is to separate the totals from row 25 in Table 7 into county, city, and state apportionments by apportionment formula, whether it is pre-OTIA, OTIA I&II, OTIA III, JTA, or HB 2017.

A separate monthly forecast of the County/City Apportionments is available under “Highway Revenue Apportionment Forecasts” at http://www.oregon.gov/ODOT/Data/Pages/Revenue-Forecasts.aspx.

Table 7: Highway Fund Revenues by Fiscal Year and Biennium (Millions of Dollars)

		Actual			Forecast									Actual	Forecast				
		FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
1	TOTAL CCD COLLECTIONS	$516.4	$514.8	$516.8	$552.7	$552.5	$564.5	$560.9	$570.7	$579.1	$589.0	$597.4	$606.7	$1,031.1	$1,069.5	$1,117.1	$1,131.6	$1,168.2	$1,204.1
2	TOTAL MOTOR FUELS COLLECTIONS	$652.0	$669.0	$682.2	$695.6	$692.4	$679.1	$663.1	$647.4	$634.4	$625.4	$619.2	$614.4	$1,321.0	$1,377.8	$1,371.5	$1,310.5	$1,259.8	$1,233.6
3	TOTAL DMV COLLECTIONS	$485.8	$467.7	$488.3	$489.5	$490.1	$498.7	$509.4	$529.3	$545.0	$552.1	$558.5	$566.0	$953.5	$977.7	$988.7	$1,038.6	$1,097.1	$1,124.5
4	**TOTAL GROSS HIGHWAY FUND**	**$1,654.1**	**$1,651.5**	**$1,687.3**	**$1,737.7**	**$1,735.0**	**$1,742.3**	**$1,733.4**	**$1,747.4**	**$1,758.5**	**$1,766.5**	**$1,775.1**	**$1,787.1**	**$3,305.6**	**$3,425.0**	**$3,477.3**	**$3,480.8**	**$3,525.1**	**$3,562.1**
5	OTIA I & II SET ASIDE - memo	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$35.6	$71.2	$71.2	$71.2	$71.2	$71.2	$71.2
6	DEBT SERVICE (OTIA I & II) - memo	($23.0)	($17.3)	($18.5)	($18.5)	($17.6)	($18.5)	($21.2)	($25.8)	($22.8)	($23.2)	($23.2)	($18.1)	($40.2)	($36.9)	($36.2)	($47.0)	($46.0)	($41.3)
7	OTIA III Dedicated Revenues - memo	$111.8	$104.7	$107.1	$107.1	$105.5	$106.6	$107.4	$108.9	$110.0	$110.3	$110.6	$111.3	$216.6	$214.2	$212.1	$216.2	$220.3	$221.9
8	DEBT SERVICE (OTIA III) - memo	($101.5)	($106.4)	($105.3)	($84.1)	($89.6)	($93.4)	($108.6)	($122.1)	($125.3)	($126.6)	($126.5)	($133.6)	($207.9)	($189.3)	($183.0)	($230.7)	($251.9)	($260.2)
9	JTA Total Gross Revenues - memo	$311.7	$299.8	$303.9	$306.0	$300.6	$301.1	$299.7	$300.3	$300.6	$300.7	$300.9	$302.0	$611.5	$609.9	$601.7	$600.0	$601.3	$602.9
10	JTA Allocation for Long-Range Planning - memo	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($24.0)	($48.0)	($48.0)	($48.0)	($48.0)	($48.0)	($48.0)
11	DEBT SERVICE (JTA) - ODOT Only - memo	($63.8)	($64.4)	($64.4)	($64.4)	($66.3)	($66.2)	($50.6)	($30.0)	($30.0)	($30.8)	($30.7)	($30.8)	($128.2)	($128.8)	($132.6)	($80.6)	($60.8)	($61.5)
12	HB 2017 Total Gross Revenues - memo	$373.8	$412.5	$442.7	$479.8	$485.7	$492.0	$494.0	$503.0	$511.8	$520.6	$529.6	$541.5	$786.3	$922.5	$977.7	$997.0	$1,032.3	$1,071.0
13	Safe Routes to School set aside - memo	($10.0)	($12.5)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($15.0)	($22.5)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)
14	Rose Quarter project set aside - memo	($15.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($30.0)	($45.0)	($60.0)	($60.0)	($60.0)	($60.0)	($60.0)
15	DEBT SERVICE (HB 2017 Section 71d) - ODOT Only - memo	($8.8)	($13.3)	($34.9)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($22.1)	($70.5)	($71.1)	($71.1)	($71.1)	($71.1)
16	Oregon Travel Experience Transfer - ODOT Only - memo	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($18.3)	($18.3)	($18.3)	($18.3)	($18.3)	($18.3)
17	E-GOV Records Incremental Revenue Transfer - memo	($8.4)	($8.6)	($10.2)	($10.9)	($9.8)	($10.0)	($10.2)	($10.5)	($10.7)	($11.0)	($11.2)	($11.4)	($17.0)	($21.1)	($19.8)	($20.7)	($21.7)	($22.6)
18	NET OTIA I & II REVENUE FOR DISTRIBUTION ABOVE D/S	$12.6	$18.3	$17.1	$17.1	$18.0	$17.1	$14.4	$9.8	$12.8	$12.4	$12.4	$17.5	$31.0	$34.3	$35.0	$24.2	$25.2	$29.9
19	NET OTIA III REVENUE FOR DISTRIBUTION ABOVE D/S - LOCAL	$39.3	$28.6	$30.5	$30.6	$30.4	$30.9	$36.1	$36.8	$54.6	$54.8	$55.0	$55.3	$67.9	$61.1	$61.3	$72.9	$109.4	$110.3
20	NET OTIA III REVENUE FOR DISTRIBUTION ABOVE D/S -ODOT	($21.4)	($23.2)	($21.6)	($0.5)	($6.9)	($10.0)	($29.6)	($42.2)	($62.1)	($63.1)	($62.9)	($69.6)	($44.6)	($22.1)	($17.0)	($71.8)	($125.2)	($132.5)
21	NET JTA REVENUE FOR DISTRIBUTION - LOCAL	$143.8	$137.9	$140.0	$141.0	$138.3	$138.6	$137.9	$138.2	$138.3	$138.3	$138.5	$139.0	$281.7	$281.0	$276.9	$276.0	$276.7	$277.5
22	NET JTA REVENUE FOR DISTRIBUTION ABOVE D/S -ODOT	$80.1	$73.4	$75.6	$76.6	$72.0	$72.3	$87.2	$108.2	$108.3	$107.6	$107.7	$108.2	$153.5	$152.2	$144.3	$195.4	$215.9	$215.9
23	NET HB 2017 REVENUE FOR DISTRIBUTION - LOCAL	$174.4	$185.0	$198.8	$217.3	$220.3	$223.5	$224.5	$229.0	$233.4	$237.8	$242.3	$248.2	$359.3	$416.2	$443.8	$453.4	$471.1	$490.5
24	NET HB 2017 REVENUE FOR DISTRIBUTION ABOVE D/S -ODOT	$165.6	$171.6	$163.9	$181.8	$184.8	$187.9	$188.9	$193.4	$197.8	$202.2	$206.7	$212.7	$337.2	$345.7	$372.7	$382.3	$400.0	$419.4
25	**TOTAL NET REVENUE FOR DISTRIBUTION**	**$1,156.5**	**$1,127.7**	**$1,137.4**	**$1,202.1**	**$1,175.3**	**$1,172.6**	**$1,147.8**	**$1,158.5**	**$1,154.9**	**$1,154.2**	**$1,154.8**	**$1,156.5**	**$2,284.3**	**$2,339.5**	**$2,347.9**	**$2,306.3**	**$2,309.1**	**$2,311.3**

Note: Row and column sums may vary slightly due to rounding.

Table 8: Distribution of Total Net Revenues (Millions of Dollars)

			Actual			Forecast									Actual	Forecast				
		Distribution Percentage	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	BI 21-23	BI 23-25	BI 25-27	BI 27-29	BI 29-31	BI 31-33
1	COUNTY BASE APPORTIONMENT (ORS 366.739)	24.38%	$139.3	$132.9	$132.2	$133.4	$128.6	$127.1	$121.3	$120.6	$117.2	$115.4	$113.2	$110.8	$272.2	$265.6	$255.8	$241.9	$232.7	$224.0
2	SPECIAL COUNTY (ORS 366.772)		($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($5.5)	($11.0)	($11.0)	($11.0)	($11.0)	($11.0)	($11.0)
4	COUNTY APPORTIONMENT (OTIA I & II)	30.00%	$3.8	$5.5	$5.1	$5.1	$5.4	$5.1	$4.3	$2.9	$3.8	$3.7	$3.7	$5.3	$9.3	$10.3	$10.5	$7.3	$7.6	$9.0
5	COUNTY APPORTIONMENT (OTIA III)	25.48%	$28.5	$26.7	$27.3	$27.3	$26.9	$27.2	$27.4	$27.7	$28.0	$28.1	$28.2	$28.4	$55.2	$54.6	$54.0	$55.1	$56.1	$56.6
6	DEBT SERVICE (OTIA III)	84.07%	($13.2)	($19.3)	($18.5)	($18.5)	($18.5)	($18.5)	($14.5)	($14.5)	$0.0	$0.0	$0.0	$0.0	($32.5)	($37.0)	($37.0)	($28.9)	$0.0	$0.0
7	COUNTY APPORTIONMENT (OTIA III-Local)	60.00%	$4.5	$4.2	$4.2	$4.3	$4.5	$4.6	$4.6	$4.7	$4.7	$4.8	$4.8	$4.8	$8.8	$8.5	$9.1	$9.3	$9.5	$9.6
8	COUNTY APPORTIONMENT (JTA)	30.00%	$86.3	$82.7	$84.0	$84.6	$83.0	$83.1	$82.7	$82.9	$83.0	$83.0	$83.1	$83.4	$169.0	$168.6	$166.1	$165.6	$166.0	$166.5
9	COUNTY APPORTIONMENT (HB 2017)	30.00%	$104.6	$111.0	$119.3	$130.4	$132.2	$134.1	$134.7	$137.4	$140.0	$142.7	$145.4	$148.9	$215.6	$249.7	$266.3	$272.1	$282.7	$294.3
10	**NET COUNTY APPORTIONMENT**		**$348.3**	**$338.3**	**$348.1**	**$361.1**	**$356.6**	**$357.3**	**$355.1**	**$356.2**	**$371.3**	**$372.2**	**$372.9**	**$376.0**	**$686.6**	**$709.3**	**$713.9**	**$711.3**	**$743.5**	**$748.9**
11	CITY BASE APPORTIONMENT (ORS 366.739)	15.57%	$89.0	$84.9	$84.4	$85.2	$82.2	$81.2	$77.5	$77.0	$74.9	$73.7	$72.3	$70.7	$173.8	$169.6	$163.4	$154.5	$148.6	$143.0
12	SPECIAL CITY (ORS 366.805)		($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($5.0)	($5.0)	($5.0)	($5.0)	($5.0)	($5.0)
13	CITY APPORTIONMENT (OTIA I & II)	20.00%	$2.5	$3.7	$3.4	$3.4	$3.6	$3.4	$2.9	$2.0	$2.6	$2.5	$2.5	$3.5	$6.2	$6.9	$7.0	$4.8	$5.0	$6.0
14	CITY APPORTIONMENT (OTIA III)	16.99%	$19.0	$17.8	$18.2	$18.2	$17.9	$18.1	$18.2	$18.5	$18.7	$18.7	$18.8	$18.9	$36.8	$36.4	$36.0	$36.7	$37.4	$37.7
15	DEBT SERVICE (OTIA III)	15.93%	($2.5)	($3.7)	($3.5)	($3.5)	($3.5)	($3.5)	($2.7)	($2.7)	$0.0	$0.0	$0.0	$0.0	($6.2)	($7.0)	($7.0)	($5.5)	$0.0	$0.0
16	CITY APPORTIONMENT (OTIA III-Local)	40.00%	$3.0	$2.8	$2.8	$2.8	$3.0	$3.1	$3.1	$3.1	$3.2	$3.2	$3.2	$3.2	$5.8	$5.6	$6.1	$6.2	$6.3	$6.4
17	CITY APPORTIONMENT (JTA)	20.00%	$57.5	$55.2	$56.0	$56.4	$55.3	$55.4	$55.1	$55.3	$55.3	$55.3	$55.4	$55.6	$112.7	$112.4	$110.7	$110.4	$110.7	$111.0
18	CITY APPORTIONMENT (HB 2017)	20.00%	$69.7	$74.0	$79.5	$86.9	$88.1	$89.4	$89.8	$91.6	$93.3	$95.1	$96.9	$99.3	$143.7	$166.5	$177.5	$181.4	$188.4	$196.2
19	**NET CITY APPORTIONMENT**		**$235.8**	**$232.2**	**$238.4**	**$247.0**	**$244.1**	**$244.6**	**$241.4**	**$242.2**	**$245.4**	**$246.1**	**$246.6**	**$248.8**	**$467.9**	**$485.4**	**$488.7**	**$483.6**	**$491.5**	**$495.3**
20	ODOT BASE APPORTIONMENT (including small City/County)	60.05%	$343.1	$327.4	$325.6	$328.6	$316.9	$313.2	$298.8	$297.0	$288.8	$284.3	$278.8	$272.8	$670.5	$654.2	$630.0	$595.8	$573.1	$551.6
21	SPECIAL COUNTY (ORS 366.772)		($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.3)	($0.5)	($0.5)	($0.5)	($0.5)	($0.5)	($0.5)
22	SPECIAL CITY (ORS 366.805)		($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($2.5)	($5.0)	($5.0)	($5.0)	($5.0)	($5.0)	($5.0)
23	ODOT APPORTIONMENT: TOTAL (OTIA I & II)	50.00%	$6.3	$9.2	$8.6	$8.6	$9.0	$8.5	$7.2	$4.9	$6.4	$6.2	$6.2	$8.8	$15.5	$17.1	$17.5	$12.1	$12.6	$15.0
24	ODOT APPORTIONMENT: TOTAL (OTIA III)	57.53%	$64.3	$60.3	$61.6	$61.6	$60.7	$61.3	$61.8	$62.6	$63.3	$63.5	$63.6	$64.0	$124.6	$123.2	$122.0	$124.4	$126.7	$127.7
25	DEBT SERVICE (OTIA III)	100.00%	($85.8)	($83.4)	($83.3)	($62.1)	($67.6)	($71.4)	($91.4)	($104.9)	($125.3)	($126.6)	($126.5)	($133.6)	($169.2)	($145.3)	($139.0)	($196.2)	($251.9)	($260.2)
26	ODOT APPORTIONMENT (OTIA III)	0.00%	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
27	ODOT APPORTIONMENT: NON-DEDICATED JTA REVENUES	48.75%	$70.1	$67.2	$68.2	$68.7	$67.4	$67.5	$67.2	$67.3	$67.4	$67.4	$67.5	$67.8	$137.3	$137.0	$135.0	$134.6	$134.9	$135.3
28	ODOT APPORTIONMENT: DEDICATED JTA DEBT SERVICE	51.25%	$73.7	$70.7	$71.7	$72.3	$70.9	$71.0	$70.7	$70.8	$70.9	$70.9	$71.0	$71.2	$144.4	$144.0	$141.9	$141.5	$141.8	$142.2
29	DEBT SERVICE (JTA)		($63.8)	($64.4)	($64.4)	($64.4)	($66.3)	($66.2)	($50.6)	($30.0)	($30.0)	($30.8)	($30.7)	($30.8)	($128.2)	($128.8)	($132.6)	($80.6)	($60.8)	($61.5)
30	ODOT APPORTIONMENT (HB 2017)	50.00%	$174.4	$185.0	$198.8	$217.3	$220.3	$223.5	$224.5	$229.0	$233.4	$237.8	$242.3	$248.2	$359.3	$416.2	$443.8	$453.4	$471.1	$490.5
31	DEBT SERVICE (HB 2017 Section 71d)		($8.8)	($13.3)	($34.9)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($35.6)	($22.1)	($70.5)	($71.1)	($71.1)	($71.1)	($71.1)
32	OREGON TRAVEL EXPERIENCE TRANSFER		($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($9.2)	($18.3)	($18.3)	($18.3)	($18.3)	($18.3)	($18.3)
33	**NET ODOT APPORTIONMENT**		**$561.7**	**$546.5**	**$540.1**	**$583.2**	**$563.8**	**$560.0**	**$540.6**	**$549.4**	**$527.4**	**$525.2**	**$524.6**	**$520.9**	**$1,108.3**	**$1,123.3**	**$1,123.8**	**$1,090.0**	**$1,052.6**	**$1,045.6**
34	Memo: HIGHWAY MODERNIZATION PROGRAM (included in NET ODOT APPORTIONMENT)		$81.9	$79.4	$78.9	$79.5	$78.9	$78.6	$76.9	$76.3	$75.7	$75.4	$75.3	$75.3	$161.4	$158.4	$157.5	$153.3	$151.1	$150.6
35	NET COUNTY APPORTIONMENT		$348.3	$338.3	$348.1	$361.1	$356.6	$357.3	$355.1	$356.2	$371.3	$372.2	$372.9	$376.0	$686.6	$709.3	$713.9	$711.3	$743.5	$748.9
36	NET CITY APPORTIONMENT		$235.8	$232.2	$238.4	$247.0	$244.1	$244.6	$241.4	$242.2	$245.4	$246.1	$246.6	$248.8	$467.9	$485.4	$488.7	$483.6	$491.5	$495.3
37	NET ODOT APPORTIONMENT		$561.7	$546.5	$540.1	$583.2	$563.8	$560.0	$540.6	$549.4	$527.4	$525.2	$524.6	$520.9	$1,108.3	$1,123.3	$1,123.8	$1,090.0	$1,052.6	$1,045.6
38	**NET APPORTIONABLE HIGHWAY FUNDS REVENUE**		**$1,145.8**	**$1,117.0**	**$1,126.7**	**$1,191.3**	**$1,164.5**	**$1,161.8**	**$1,137.0**	**$1,147.8**	**$1,144.1**	**$1,143.5**	**$1,144.1**	**$1,145.7**	**$2,262.8**	**$2,318.0**	**$2,326.4**	**$2,284.8**	**$2,287.6**	**$2,289.8**
39	SPECIAL COUNTY/CITY TRANSFERS TO ALLOTMENT FUND		$10.8	$10.8	$10.8	$10.8	$10.8	$10.8	$10.8	$10.7	$10.8	$10.7	$10.8	$10.7	$21.5	$21.5	$21.5	$21.5	$21.5	$21.5
40	**TOTAL NET REVENUES FOR DISTRIBUTION**		**$1,156.5**	**$1,127.7**	**$1,137.4**	**$1,202.1**	**$1,175.3**	**$1,172.6**	**$1,147.8**	**$1,158.5**	**$1,154.9**	**$1,154.2**	**$1,154.8**	**$1,156.5**	**$2,284.3**	**$2,339.5**	**$2,347.9**	**$2,306.3**	**$2,309.1**	**$2,311.3**

Note: Row and column sums may vary slightly due to rounding.

Appendix A – Forecast Line Items, Current Fees and Funds

ID	Description	Group	Sub Group	Fee	Fund
1001	Gasoline	FUELS	Motor Fuels	0.4	HWY
1002	Use Fuel (Diesel)	FUELS	Motor Fuels	0.4	HWY
2001	Jet Fuel	AVIATION	Aircraft & Jet Fuels	0.03	AVI
2002	Aircraft Fuel	AVIATION	Aircraft & Jet Fuels	0.11	AVI
3001	Weight Mile Revenues	CCD	Highway Use	26.67	HWY
3002	Road Use Assessment Fee (RUAF)	CCD	Highway Use	0.12	HWY
3003	Commercial Trip Permit	CCD	Highway Use	43	HWY
3004	Temporary Passes	CCD	Highway Use	9	HWY
3005	Over-Dimension (OD) Permit Revenue	CCD	Highway Use	8	HWY
3006	IRP Revenue	CCD	CCD Registration Fee	998	HWY
3007	Commercial Registration Revenue	CCD	CCD Registration Fee	998	HWY
3008	Commercial Cab Cards Revenue	CCD	CCD Registration Fee	2.5	HWY
3009	Weight Receipt Revenues (Commercial & IRP)	CCD	CCD Registration Fee	8	HWY
4001	Type 1 Dealer New Plate (Large & Small)	BUSREG	Business Licensing	55	HWY
4002	Type 1 Dealer Renew Plate	BUSREG	Business Licensing	42	HWY
4003	Type 1 Dealer Replacement Plate	BUSREG	Business Licensing	23	HWY
4004	Type 2 Dealer New Plate	BUSREG	Business Licensing	22	HWY
4005	Type 2 Dealer Renew Plate	BUSREG	Business Licensing	9	HWY
4006	Type 2 Dealer Replacement Plate	BUSREG	Business Licensing	16	HWY
4007	Transporter Vehicle Plate	BUSREG	Business Licensing	18	HWY
4008	Dealer Corrections	BUSREG	Business Licensing	30	HWY
4009	Replacement Sticker	BUSREG	Business Licensing	10	HWY
4010	Dealer Original Application	BUSREG	Business Licensing	1112	TOF
4011	Dealer Renewal Application	BUSREG	Business Licensing	1100	TOF
4012	Dealer Supplemental Location	BUSREG	Business Licensing	350	TOF
4013	Transporter Business Certificate	BUSREG	Business Licensing	150	TOF
4014	Dismantler Business Certificate	BUSREG	Business Licensing	500	TOF
4015	Dismantler Supplemental Location	BUSREG	Business Licensing	500	TOF
4016	Dismantler Duplicate Certificate	BUSREG	Business Licensing	40	TOF
4017	Compliance/Enforcement Fee	BUSREG	Business Licensing	75	TOF
4018	Vehicle Appraiser	BUSREG	Business Licensing	100	TOF
4019	RV Show License Certificate	BUSREG	Business Licensing	50	TOF
4020	Commercial Driving Schools	BUSREG	Business Licensing	200	TOF
4021	Commercial Driving School Instructor	BUSREG	Business Licensing	100	TOF
4022	Late Renewal Penalty	BUSREG	Business Licensing	150	TOF
4023	Dealer Civil Penalty	BUSREG	Business Licensing		TOF
5003	Registration - Passenger MPG 0-19	VEHICLE	Registration Fee	126	HWY
5004	Registration - Passenger MPG 20-39	VEHICLE	Registration Fee	136	HWY
5005	Registration - Passenger MPG 40+	VEHICLE	Registration Fee	156	HWY
5006	Registration - Passenger Electric	VEHICLE	Registration Fee	316	HWY
5007	Registration - Passenger OReGO	VEHICLE	Registration Fee	86	HWY
5009	Registration - 4-Year Passenger MPG 0-19	VEHICLE	Registration Fee	252	HWY

ID	Description	Group	Sub Group	Fee	Fund
5010	Registration - 4 Year Passenger MPG 20-39	VEHICLE	Registration Fee	272	HWY
5011	Registration - 4-Year Passenger MPG 40+	VEHICLE	Registration Fee	312	HWY
5012	Registration - 4-Year Passenger Electric	VEHICLE	Registration Fee	632	HWY
5013	Registration - 4-Year Passenger OReGO	VEHICLE	Registration Fee	172	HWY
5015	Registration - Motorcycle	VEHICLE	Registration Fee	88	HWY
5016	Registration - Moped	VEHICLE	Registration Fee	88	HWY
5018	Registration - 4-Year Motorcycle	VEHICLE	Registration Fee	176	HWY
5019	Registration - 4-Year Moped	VEHICLE	Registration Fee	176	HWY
5020	Registration - Motor Home*	VEHICLE	Registration Fee	282	PRK
5021	Registration - Camper*	VEHICLE	Registration Fee	125	PRK
5022	Registration - Travel Trailer*	VEHICLE	Registration Fee	200	PRK
5023	Registration - Bus*	VEHICLE	Registration Fee	520	HWY
5024	Registration - School Bus	VEHICLE	Registration Fee	5	HWY
5025	Registration - Truck*	VEHICLE	Registration Fee	629	HWY
5026	Registration - Farm*	VEHICLE	Registration Fee	250	HWY
5027	Registration - Heavy Fixed Load Vehicle	VEHICLE	Registration Fee	82	HWY
5028	Registration - Manufactured Structure Toter*	VEHICLE	Registration Fee	335	HWY
5029	Registration - Tow Truck*	VEHICLE	Registration Fee	268	HWY
5031	Registration - Light Trailer	VEHICLE	Registration Fee	126	HWY
5032	Registration - 4-Year Light Trailer	VEHICLE	Registration Fee	252	HWY
5033	Registration - Light Fixed Load Trailer	VEHICLE	Registration Fee	61	HWY
5034	Registration - For Rent Trailer	VEHICLE	Registration Fee	30	HWY
5035	Registration - Special Use Trailer*	VEHICLE	Registration Fee	155	HWY
5036	Registration - Heavy Trailer	VEHICLE	Registration Fee	10	HWY
5037	Registration - Exempt Government	VEHICLE	Registration Fee	5	HWY
5038	Registration - 2 YR Government	VEHICLE	Registration Fee	10	HWY
5039	Registration - Special Interest	VEHICLE	Registration Fee	100	HWY
5040	Registration - Charitable/Non-Profit*	VEHICLE	Registration Fee	127	HWY
5041	Registration - Disabled Veteran	VEHICLE	Registration Fee	15	HWY
5042	Registration - Medium Speed	VEHICLE	Registration Fee	126	HWY
5043	Registration - Low Speed	VEHICLE	Registration Fee	126	HWY
5044	Registration - Snowmobile	VEHICLE	Registration Fee	10	SNO
5045	Registration - Antique	VEHICLE	Registration Fee	100	HWY
5046	Registration - Ex-POW	VEHICLE	Registration Fee	15	HWY
5047	Registration - Racing Activity	VEHICLE	Registration Fee	100	HWY
5050	Standard Title 0-19 MPG - New from Dealer	VEHICLE	Title Fee	101	HWY
5051	Standard Title 20-39 MPG - New from Dealer	VEHICLE	Title Fee	106	HWY
5052	Standard Title 40+ MPG - New from Dealer	VEHICLE	Title Fee	116	HWY
5053	Standard Title Electric - New from Dealer	VEHICLE	Title Fee	192	HWY
5055	Standard Title 0-19 MPG - New to Oregon	VEHICLE	Title Fee	101	HWY
5056	Standard Title 20-39 MPG- New to Oregon	VEHICLE	Title Fee	106	HWY
5057	Standard Title 40+ - New to Oregon	VEHICLE	Title Fee	116	HWY
5058	Standard Title Electric - New to Oregon	VEHICLE	Title Fee	192	HWY
5060	Standard Title 0-19 MPG	VEHICLE	Title Fee	101	HWY

ID	Description	Group	Sub Group	Fee	Fund
5061	Standard Title 20-39 MPG	VEHICLE	Title Fee	106	HWY
5062	Standard Title 40+ MPG	VEHICLE	Title Fee	116	HWY
5063	Standard Title Electric	VEHICLE	Title Fee	192	HWY
5065	Heavy Vehicle Title - New from Dealer	VEHICLE	Title Fee	90	HWY
5066	Heavy Vehicle Title - New to Oregon	VEHICLE	Title Fee	90	HWY
5067	Heavy Vehicle Title	VEHICLE	Title Fee	90	HWY
5069	Salvage Title	VEHICLE	Title Fee	27	HWY
5070	Salvage Title - New from Dealer	VEHICLE	Title Fee	27	HWY
5071	Salvage Title - New to Oregon	VEHICLE	Title Fee	27	HWY
5072	ATV Standard Title - New	VEHICLE	Title Fee	98	HWY
5073	Snowmobile Standard Title	VEHICLE	Title Fee	101	SNO
5075	Title Expedite Service Fee	VEHICLE	Miscellaneous Vehicle	10	HWY
5076	Title Late Presentation Penalty - 30 Days	VEHICLE	Miscellaneous Vehicle	25	HWY
5077	Title Late Presentation Penalty - Past 60 Days	VEHICLE	Miscellaneous Vehicle	50	HWY
5078	Dealer Expedite Title	VEHICLE	Miscellaneous Vehicle	100	HWY
5079	VIN Inspection	VEHICLE	Miscellaneous Vehicle	9	HWY
5080	Fleet Licensing Service Fees	VEHICLE	Miscellaneous Vehicle	2	HWY
5081	Fleet Licensing Initial Process	VEHICLE	Miscellaneous Vehicle	3	HWY
5082	Fleet Licensing Process	VEHICLE	Miscellaneous Vehicle	2	HWY
5083	Vehicle Code Book Sale	VEHICLE	Miscellaneous Vehicle	7	HWY
5084	Replacement Registration Card	VEHICLE	Miscellaneous Vehicle	5	HWY
5085	Vehicle Restoration Plate Fee	VEHICLE	Miscellaneous Vehicle	10	HWY
5086	TOD Filing Fee	VEHICLE	Miscellaneous Vehicle	13	HWY
5087	TOD Filing Account Registration Fee	VEHICLE	Miscellaneous Vehicle	70	HWY
5088	Pre-paid Hearing Tape	VEHICLE	Miscellaneous Vehicle	6	HWY
5089	Secure P.O.A. Filing Fee	VEHICLE	Miscellaneous Vehicle	4	HWY
5090	Tow Truck Certificate	VEHICLE	Miscellaneous Vehicle	17	HWY
5091	Special Interest Sticker (Customer-provided Plate)	VEHICLE	Miscellaneous Vehicle	1	HWY
5092	Rental Vehicle Registration Surcharge	VEHICLE	Miscellaneous Vehicle	2	HWY
5093	Dishonored Payment Handling Fee	VEHICLE	Miscellaneous Vehicle	35	HWY
5094	Miscellaneous Revenue	VEHICLE	Miscellaneous Vehicle		HWY
5096	Registered Vehicle Trip Permit	VEHICLE	Permit Fee	7.5	HWY
5097	Light Motor Vehicle Trip Permit	VEHICLE	Permit Fee	35	HWY
5098	Heavy Motor Vehicle Trip Permit	VEHICLE	Permit Fee	43	HWY
5099	Registered Weight Trip Permit	VEHICLE	Permit Fee	5	HWY
5100	Heavy Trailer Trip Permit	VEHICLE	Permit Fee	10	HWY
5101	60 Day Out-of-State Permit	VEHICLE	Permit Fee	7	HWY
5102	Dealer/Tower No Sticker Trip Permit	VEHICLE	Permit Fee	15	HWY
5103	Unregistered Recreational Vehicle(RV) Trip Permit	VEHICLE	Permit Fee	35	PRK
5104	1-Day Sno-Park Permit	VEHICLE	Permit Fee	4	WIN
5105	3-Day Sno-Park Permit	VEHICLE	Permit Fee	9	WIN
5106	Annual Sno-Park Permit	VEHICLE	Permit Fee	25	WIN
5108	Plate Manufacturing Fee	VEHICLE	Plate Fee	12.50	HWY
5109	Plate Manufacturing Fee (Pair)	VEHICLE	Plate Fee	12.75	HWY

ID	Description	Group	Sub Group	Fee	Fund
	Replacement Plate/Sticker	VEHICLE	Plate Fee	12	HWY
5112	Replacement Plate/Sticker (At Renewal)	VEHICLE	Plate Fee	12	HWY
	Plate Transfer Fee	VEHICLE	Plate Fee	30	HWY
5114	Custom Plate	VEHICLE	Plate Fee	50	PAS
	HAM(Amateur Radio Operator) Initial Plate	VEHICLE	Plate Fee	5	HWY
5116	Specialty Plate - Crater Lake	VEHICLE	Plate Fee	20	GRP
	Specialty Plate - Cultural Trust	VEHICLE	Plate Fee	30	GRP
5118	Specialty Plate - Trail Blazers	VEHICLE	Plate Fee	40	GRP
	Specialty Plate - Wine Country	VEHICLE	Plate Fee	30	GRP
5120	Specialty Plate - Pacific Wonderland	VEHICLE	Plate Fee	100	GRP
	Group Plate - Vietnam Veterans of America	VEHICLE	Plate Fee	10	GRP
5122	Group Plate - U.S. Merchant Marine	VEHICLE	Plate Fee	10	GRP
	Group Plate - Oregon Paralyzed Veterans of America	VEHICLE	Plate Fee	10	GRP
5124	Group Plate - 1st Marine Division FMF	VEHICLE	Plate Fee	10	GRP
	Group Plate - The Chosin Few	VEHICLE	Plate Fee	10	GRP
5126	Group Plate - Veterans for Human Rights	VEHICLE	Plate Fee	10	GRP
	Group Plate - Oregon Donor Program	VEHICLE	Plate Fee	10	GRP
5128	Group Plate - George Fox College	VEHICLE	Plate Fee	10	GRP
	Group Plate - Korean War Veteran 1950-1953	VEHICLE	Plate Fee	10	GRP
5130	Group Plate - Oregon State Elks	VEHICLE	Plate Fee	10	GRP
	Group Plate - Non Commissioned Officers Association	VEHICLE	Plate Fee	10	GRP
5132	Group Plate - Square and Round Dancers	VEHICLE	Plate Fee	10	GRP
	Specialty Plate - Salmon	VEHICLE	Plate Fee	30	GRP
5134	Group Plate - Veterans Recognition	VEHICLE	Plate Fee	10	GRP
	Group Plate - Purple Heart	VEHICLE	Plate Fee	10	GRP
5136	Group Plate - Oregon Professional Firefighters	VEHICLE	Plate Fee	10	GRP
	Group Plate - University of Oregon	VEHICLE	Plate Fee	32	GRP
5138	Specialty Plate - University of Oregon Ducks	VEHICLE	Plate Fee	40	GRP
	Group Plate - Oregon State University	VEHICLE	Plate Fee	32	GRP
5140	Group Plate - Portland State University	VEHICLE	Plate Fee	32	GRP
	Group Plate - Oregon Volunteer Firefighter	VEHICLE	Plate Fee	10	GRP
5142	Group Plate - Lions Club of Oregon	VEHICLE	Plate Fee	10	GRP
	Group Plate - Oregon Agricultural Foundation	VEHICLE	Plate Fee	10	GRP
5144	Group Plate - Western Oregon University	VEHICLE	Plate Fee	32	GRP
	Group Plate - University of Portland	VEHICLE	Plate Fee	32	GRP
5146	Group Plate - Linfield College	VEHICLE	Plate Fee	32	GRP
	Group Plate - Pacific University	VEHICLE	Plate Fee	32	GRP
5148	Group Plate - Willamette University	VEHICLE	Plate Fee	32	GRP
	Group Plate - Oregon Masonic Family	VEHICLE	Plate Fee	10	GRP
5150	Group Plate - Oregon Grange	VEHICLE	Plate Fee	10	GRP
	Group Plate - Eastern Oregon University	VEHICLE	Plate Fee	32	GRP
5152	Group Plate - Support Our Troops	VEHICLE	Plate Fee	10	GRP
	Group Plate - Share the Road	VEHICLE	Plate Fee	10	GRP
5154	Group Plate - Fallen Public Safety Officer	VEHICLE	Plate Fee	32	GRP

ID	Description	Group	Sub Group	Fee	Fund
5155	Group Plate - Keep Kids Safe	VEHICLE	Plate Fee	30	GRP
5156	Specialty Plate - Grey Whale	VEHICLE	Plate Fee	40	GRP
5157	Specialty Plate - Smokey the Bear	VEHICLE	Plate Fee	40	GRP
5158	Group Plate - Pearl Harbor Survivors	VEHICLE	Plate Fee	10	PAS
5159	Fair Market Value	VEHICLE	Record Sales	6.83	HWY
5160	Record Sales	VEHICLE	Record Sales	0.97	HWY
5161	Commercial List Invoice	VEHICLE	Record Sales	700	HWY
5162	Multnomah County Fee	VEHICLE	County Fee	118	CTY
5163	Washington County Fee	VEHICLE	County Fee	65	CTY
5164	Clackamas County Fee	VEHICLE	County Fee	61	CTY
5165	Specialty Plate - Watch for Wildlife	VEHICLE	Plate Fee	40	GRP
6001	Original NCL	DRIVER	Driver Fee	58	HWY
6002	Original NCL Limited Term	DRIVER	Driver Fee	23	HWY
6003	Instruction Driver Permit	DRIVER	Driver Fee	30	HWY
6004	Motorcycle Instruction Driver Permit	DRIVER	Driver Fee	30	HWY
6005	Special Limited Vision Condition Learner Permit	DRIVER	Driver Fee	13	HWY
6006	Special Student Driver Permit	DRIVER	Driver Fee	23	HWY
6007	Disability Golf Cart Driver Permit	DRIVER	Driver Fee	44	HWY
6008	Emergency Driver Permit	DRIVER	Driver Fee	23	HWY
6009	Motorcycle Endorsement Only	DRIVER	Driver Fee	90	HWY
6010	Motorcycle Endorsement	DRIVER	Driver Fee	90	HWY
6011	Farm Endorsement Only	DRIVER	Driver Fee	29	HWY
6012	Farm Endorsement	DRIVER	Driver Fee	26	HWY
6013	Renewal NCL	DRIVER	Driver Fee	48	HWY
6014	Renewal NCL Limited Term	DRIVER	Driver Fee	8	HWY
6015	Renewal Instruction Driver Permit	DRIVER	Driver Fee	26	HWY
6016	Renewal Motorcycle Instruction Permit	DRIVER	Driver Fee	26	HWY
6017	Renewal Disability Golf Cart Driver Permit	DRIVER	Driver Fee	32	HWY
6018	Renewal Moped-Restricted NCL	DRIVER	Driver Fee	48	HWY
6019	Renewal Moped-Restricted NCL Limited Term	DRIVER	Driver Fee	8	HWY
6020	Replacement NCL	DRIVER	Driver Fee	30	HWY
6021	Replacement Instruction Driver Permit	DRIVER	Driver Fee	30	HWY
6022	Replacement Motorcycle Instruction Driver Permit	DRIVER	Driver Fee	30	HWY
6023	Replacement Disability Golf Cart Driver Permit	DRIVER	Driver Fee	30	HWY
6024	Replacement Moped-Restricted NCL	DRIVER	Driver Fee	30	HWY
6025	Replacement Emergency Driver Permit	DRIVER	Driver Fee	30	HWY
6026	Replacement Special Student Driver Permit	DRIVER	Driver Fee	30	HWY
6027	NCL Knowledge Exam	DRIVER	Driver Fee	7	HWY
6028	NCL Skills Exam	DRIVER	Driver Fee	45	HWY
6029	Motorcycle Knowledge Exam	DRIVER	Driver Fee	7	HWY
6030	Hardship Driver Permit Application	DRIVER	Driver Fee	75	HWY
6031	Renewal Hardship Permit	DRIVER	Driver Fee	48	HWY
6032	Original Motorcycle Safety Fee	DRIVER	Driver Fee	38	SAF
6033	Renewal Motorcycle Safety Fee	DRIVER	Driver Fee	28	SAF

ID	Description	Group	Sub Group	Fee	Fund
6034	Reinstatement Fee	DRIVER	Driver Fee	85	HWY
6035	Expedite Delivery	DRIVER	Driver Fee	25	HWY
6036	Student Driver Training Fund	DRIVER	Driver Fee	6	SDT
6037	Student Driver Training Fund Limited Term	DRIVER	Driver Fee	2	SDT
6040	Original CDL A	DRIVER	Driver Fee Comm	160	HWY
6041	Original CDL B	DRIVER	Driver Fee Comm	160	HWY
6042	Original CDL C	DRIVER	Driver Fee Comm	160	HWY
6044	Original CDL A Limited Term	DRIVER	Driver Fee Comm	45	HWY
6045	Original CDL B Limited Term	DRIVER	Driver Fee Comm	45	HWY
6046	Original CDL C Limited Term	DRIVER	Driver Fee Comm	45	HWY
6048	Original CLP A	DRIVER	Driver Fee Comm	40	HWY
6049	Original CLP B	DRIVER	Driver Fee Comm	40	HWY
6050	Original CLP C	DRIVER	Driver Fee Comm	40	HWY
6052	Renewal CDL A	DRIVER	Driver Fee Comm	98	HWY
6053	Renewal CDL B	DRIVER	Driver Fee Comm	98	HWY
6054	Renewal CDL C	DRIVER	Driver Fee Comm	98	HWY
6056	Renewal CDL A Limited Term	DRIVER	Driver Fee Comm	14	HWY
6057	Renewal CDL B Limited Term	DRIVER	Driver Fee Comm	14	HWY
6058	Renewal CDL C Limited Term	DRIVER	Driver Fee Comm	14	HWY
6060	Replacement CDL A	DRIVER	Driver Fee Comm	30	HWY
6061	Replacement CDL B	DRIVER	Driver Fee Comm	30	HWY
6062	Replacement CDL C	DRIVER	Driver Fee Comm	30	HWY
6064	Replacement Commercial Learner Driver Permit A	DRIVER	Driver Fee Comm	30	HWY
6065	Replacement Commercial Learner Driver Permit B	DRIVER	Driver Fee Comm	30	HWY
6066	Replacement Commercial Learner Driver Permit C	DRIVER	Driver Fee Comm	30	HWY
6067	CDL General Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6068	CDL Air Brake Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6069	CDL HazMat Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6070	CDL Tank Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6071	CDL Passenger Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6072	CDL Combination Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6073	CDL Doubles/Triples Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6074	CDL Skills Exam	DRIVER	Driver Fee Comm	145	HWY
6075	CDL School Bus Knowledge Exam	DRIVER	Driver Fee Comm	10	HWY
6076	Commercial Driver Certificate of Exam Completion	DRIVER	Driver Fee Comm	40	HWY
7001	Original Identification Card	DRIVER	ID Fee	47	TOF
7002	Original Identification Card Limited Term	DRIVER	ID Fee	20	TOF
7003	Renewal Identification Card	DRIVER	ID Fee	43	TOF
7004	Renewal Identification Card Limited Term	DRIVER	ID Fee	18	TOF
7005	Replacement Identification Card	DRIVER	ID Fee	40	TOF
7006	Real ID	DRIVER	Real ID	30	TOF
8001	Bill Board Fees & Sign Permits	OTHER	Other Revenue		HWY
8002	Equipment Sale	OTHER	Other Revenue		HWY
8003	Properties Sale (Right-of-Way Land & Timber)	OTHER	Other Revenue		HWY

ID	Description	Group	Sub Group	Fee	Fund
8004	Highway Property Rental (Rent & Royalties)	OTHER	Other Revenue		HWY
8005	Damage Recovery/ Revenue Reimbursement	OTHER	Other Revenue		HWY
8006	Highway Division Interest Income	OTHER	Other Revenue		HWY
8007	Other Revenues	OTHER	Other Revenue		HWY
8008	Material Testing Revenue	OTHER	Other Revenue		HWY
8009	Sales Income (Pub, Signs, Other)	OTHER	Other Revenue		HWY
8010	Other Charges	OTHER	Other Revenue		HWY
8011	Charges for Public Records/Lab, Storeroom, Shop	OTHER	Other Revenue		HWY
8012	Utility Permit Fees	OTHER	Other Revenue		HWY
8013	Statewide Transit Tax	OTHER	DOR Taxes		PTD
8014	Vehicle Privilege Tax	OTHER	DOR Taxes		CO
8015	Vehicle Use Tax	OTHER	DOR Taxes		HWY
8016	Bicycle Excise Tax	OTHER	DOR Taxes		MAT
8017	Gross Rail Receipts	OTHER	Railroad Receipts		GRR

Note: If the fee is blank, that means fee is variable. Average fees are provided for items based on weight or length.

Appendix B – Highway Fund Forecast Quality

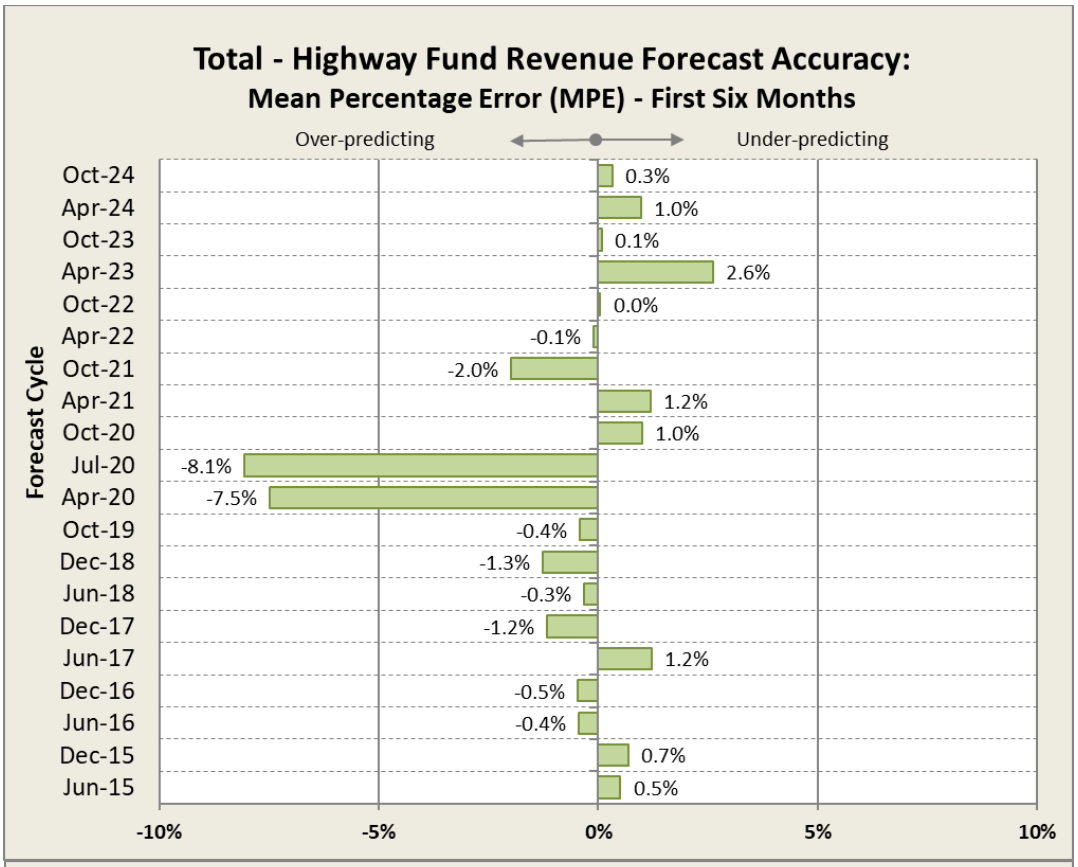
The two common measures for assessing forecast quality are: **statistical bias** and **accuracy**.

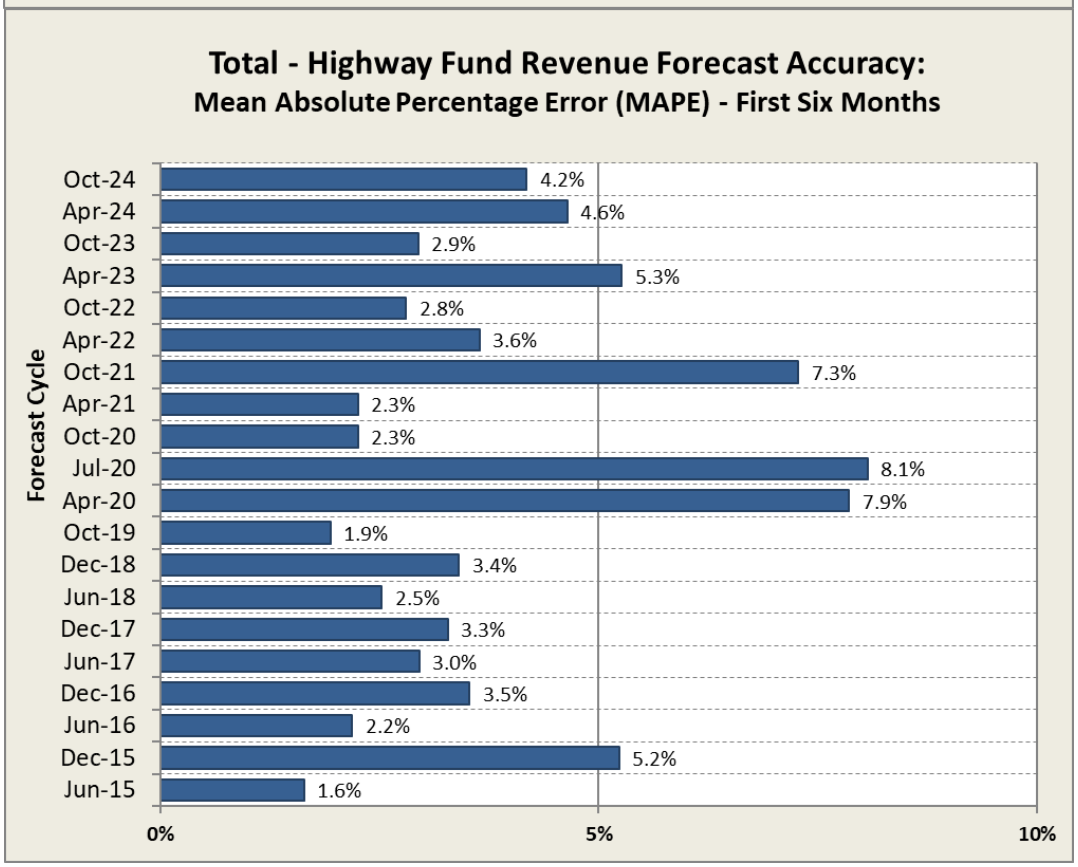
Statistical bias indicates the tendency of a forecast to over- or under-estimate real outcomes. *Mean Percentage Error (MPE)* – the arithmetic average of the forecasting errors is used for this purpose. A small MPE can be produced by either small errors or errors (even large ones) which are offset by errors in the opposite direction. MPE imperfectly measures the quality of a forecast. However, for budgeting purposes, MPE is probably the best measure of quality since what matters is total spending over time, and savings from one month are frequently used to offset excess costs in another month.

The **accuracy** of a forecast is the degree to which its values are narrowly dispersed around actual outcomes. Narrower dispersion indicates greater accuracy. *Mean Absolute Percentage Error (MAPE)* – the average of the forecasting errors without regard to arithmetic sign is used to evaluate accuracy. It does not allow underestimates and overestimates to offset each other. From a technical perspective, MAPE is usually considered a better measure of quality than MPE.

Table A1 – Quality of the first 6-months of the forecast – Total Highway Fund Revenue

Forecast Cycle	Average Monthly Revenue		MPE	MAPE
	Actual	Forecast		
Jun-15	$103,146,603	$102,577,213	0.5%	1.6%
Dec-15	$98,935,140	$98,071,897	0.7%	5.2%
Jun-16	$105,171,660	$105,546,041	-0.4%	2.2%
Dec-16	$99,694,830	$100,027,733	-0.5%	3.5%
Jun-17	$107,702,079	$106,250,989	1.2%	3.0%
Dec-17	$109,317,893	$110,558,884	-1.2%	3.3%
Jun-18	$127,571,989	$127,942,230	-0.3%	2.5%
Dec-18	$119,269,209	$120,232,110	-1.3%	3.4%
Oct-19	$127,615,031	$128,043,921	-0.4%	1.9%
Apr-20	$110,907,456	$118,375,158	-7.5%	7.9%
Jul-20	$124,042,372	$133,854,613	-8.1%	8.1%
Oct-20	$122,094,125	$120,620,288	1.0%	2.3%
Apr-21	$130,215,770	$128,469,646	1.2%	2.3%
Oct-21	$141,125,361	$142,468,646	-2.0%	7.3%
Apr-22	$134,562,174	$134,688,583	-0.1%	3.6%
Oct-22	$141,615,964	$141,434,935	0.0%	2.8%
Apr-23	$133,633,923	$129,976,684	2.6%	5.3%
Oct-23	$143,983,160	$143,642,733	0.1%	2.9%
Apr-24	$137,225,418	$135,746,860	1.0%	4.6%
Oct-24	$146,713,405	$146,122,267	0.3%	4.2%


Total - Highway Fund Revenue Forecast Accuracy:
Mean Percentage Error (MPE) - First Six Months
Over-predicting
Under-predicting
Forecast Cycle
Oct-24 0.3%
Apr-24 1.0%
Oct-23 0.1%
Apr-23 2.6%
Oct-22 0.0%
Apr-22 -0.1%
Oct-21 -2.0%
Apr-21 1.2%
Oct-20 1.0%
Jul-20 -8.1%
Apr-20 -7.5%
Oct-19 -0.4%
Dec-18 -1.3%
Jun-18 -0.3%
Dec-17 -1.2%
Jun-17 1.2%
Dec-16 -0.5%
Jun-16 -0.4%
Dec-15 0.7%
Jun-15 0.5%
-10%
-5%
0%
5%
10%


Total - Highway Fund Revenue Forecast Accuracy:
Mean Absolute Percentage Error (MAPE) - First Six Months
Forecast Cycle
Oct-24 4.2%
Apr-24 4.6%
Oct-23 2.9%
Apr-23 5.3%
Oct-22 2.8%
Apr-22 3.6%
Oct-21 7.3%
Apr-21 2.3%
Oct-20 2.3%
Jul-20 8.1%
Apr-20 7.9%
Oct-19 1.9%
Dec-18 3.4%
Jun-18 2.5%
Dec-17 3.3%
Jun-17 3.0%
Dec-16 3.5%
Jun-16 2.2%
Dec-15 5.2%
Jun-15 1.6%
0%
5%
10%