

Revenue Estimating Conference
Transportation Revenues
March 3, 2008
Executive Summary

The Revenue Estimating Conference met on March 3, 2008, to consider the forecast for revenues flowing into the State Transportation Trust Fund. The conference made significant adjustments to the overall forecast through the work program period, which ends in 2012-13. Over the work program period, revenues to the trust fund were cut by \$339.4 million, or 1.8%. (Changes in the forecast discussed below all refer to the work program period.)

The overall forecast is responding to recent shortfalls in most categories, as well as the weaker economic activity and higher fuel prices contained in the National and Florida economic forecasts. The projection for revenues from highway fuel consumption, which includes the Highway Fuel Sales Tax and the SCETS Tax, was reduced by \$159.8 million, or 1.4%. Projected tax rates remain stable or slightly higher, with the reduction in the forecast for revenues being due to reduced consumption of both gasoline and diesel fuel. The Aviation Fuel Tax forecast was reduced by \$11.5 million, or 3.2%, due to weakness in recent collections as well as the continued weakness projected for the economy. The forecast for Off-Highway Fuel Sales Tax was reduced by \$5.3 million, or 5.6%, with higher projected prices being more than offset by the reduction in consumption due to weakness in the construction sector. Expected revenues from Special Fuel use taxes and fees were increased by \$5.5 million, or 5.0%, while the projection for the Rental Car Surcharge was reduced by \$9.5 million, or 1.4%, due to recent lagging collections and the expectation for continued weakness in tourist activity. The distribution from Local Option Tax Service Charge was reduced by \$4.9 million, or 1.8%, responding to the reduced forecast for highway fuel consumption.

The weaker economic and demographic outlook also resulted in cuts being made in the license and registration related fees. Receipts to the State Transportation Trust Fund from Motor Vehicle License revenues are expected to be \$15.5 million, or .4%, lower than in the previous forecast. The forecast for Initial Registration Fees was reduced by \$87.9 million, or 10.2%, while the forecast for Title Fees was reduced by \$50.5 million, or 7.3%.

**TRANSPORTATION
ESTIMATING CONFERENCE
REVISED FORECAST (MARCH 2008)
TABLE 1**

REVENUE SUMMARY

<u>Previous Forecast (11/07)</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Highway Fuel Sales Tax	1097.9	1106.3	1148.3	1207.1	1265.6	1325.9	1379.2	1432.9	1491.0	1553.2	1611.7	
SCETS Tax	620.5	632.6	658.2	690.2	723.6	759.5	788.5	817.4	850.6	888.0	921.6	
Off-Highway Fuel Sales Tax	15.5	14.4	13.7	14.8	16.3	17.4	17.9	18.4	18.8	19.2	19.6	
Aviation Fuel Tax	57.2	56.2	58.3	59.6	61.0	62.3	63.6	65.0	66.3	67.6	69.0	
Fuel Use Tax and Fees	18.1	15.2	15.7	17.2	19.2	20.8	22.1	23.5	24.7	26.0	27.2	
Alternative Fuel Tax	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Motor Vehicle Licenses	574.4	566.6	583.2	599.0	622.7	645.0	665.2	682.6	697.6	712.3	726.8	
Initial Registration Fee	138.9	126.6	129.8	140.8	149.3	155.2	159.9	163.9	167.6	171.3	175.1	
Title Fees	109.7	104.0	106.6	113.5	119.8	123.0	126.2	129.4	132.5	135.4	138.1	
Rental Car Surcharge	108.4	111.0	113.2	116.6	118.9	121.3	123.5	125.7	127.9	130.2	132.3	
Local Option Distribution	41.2	42.9	43.4	44.8	46.0	47.1	48.2	49.3	50.3	51.3	52.3	
TOTAL	2781.8	2775.9	2870.5	3003.7	3142.5	3277.6	3394.4	3508.2	3627.4	3754.6	3873.8	
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<u>Revised Forecast (03/08)</u>												
Highway Fuel Sales Tax	1097.9	1093.9	1130.2	1186.0	1246.2	1305.6	1365.1	1417.8	1474.6	1535.7	1593.1	1658.5
SCETS Tax	620.5	625.6	649.6	682.9	715.9	746.1	778.1	814.1	842.9	875.5	912.5	945.3
Off-Highway Fuel Sales Tax	15.5	14.4	13.6	13.8	14.6	16.0	16.8	17.3	17.8	18.3	18.8	19.3
Aviation Fuel Tax	57.2	55.7	56.1	57.3	58.8	60.2	61.4	62.7	64.0	65.3	66.5	67.8
Fuel Use Tax and Fees	18.1	16.6	17.0	18.3	19.8	21.3	22.7	24.0	25.3	26.6	27.9	29.4
Alternative Fuel Tax	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Motor Vehicle Licenses	574.4	571.9	585.7	599.9	616.7	636.5	655.5	672.5	686.8	701.0	715.0	728.4
Initial Registration Fee	138.9	120.0	119.7	124.6	132.5	136.8	140.1	143.7	147.8	151.8	155.8	159.8
Title Fees	109.7	100.8	101.6	106.0	108.4	111.4	114.4	116.2	117.5	118.7	119.9	121.0
Rental Car Surcharge	108.4	110.9	112.0	114.5	116.8	119.3	121.5	123.9	126.2	128.5	130.8	132.8
Local Option Distribution	41.2	42.4	42.6	43.7	45.1	46.3	47.4	48.4	49.4	50.4	51.4	52.3
TOTAL	2781.8	2752.3	2828.2	2947.1	3074.9	3199.6	3323.1	3440.7	3552.4	3671.9	3791.8	3914.7
DIFFERENCE		-23.6	-42.3	-56.6	-67.6	-78.0	-71.3	-67.5	-75.0	-82.7	-82.0	
Cumulative Difference		-23.6	-65.9	-122.5	-190.1	-268.1	-339.4	-406.9	-481.9	-564.6	-646.6	

**TABLE 2
FUEL TAX DISTRIBUTIONS TO LOCAL GOVERNMENTS
(MILLIONS OF DOLLARS)**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
HIGHWAY FUEL TAX												
CONSTITUTIONAL GAS TAX	207.39	202.79	203.81	208.90	215.69	221.56	226.62	231.57	236.40	241.14	245.73	250.17
COUNTY GAS TAX	94.56	92.47	92.93	95.25	98.35	101.02	103.33	105.59	107.79	109.95	112.05	114.07
MUNICIPAL GAS TAX	95.18	93.07	93.54	95.87	98.99	101.68	104.01	106.28	108.50	110.67	112.78	114.82
FUEL USE TAX AND FEES												
CONSTITUTIONAL GAS TAX	2.12	1.87	1.86	1.96	2.09	2.20	2.30	2.39	2.47	2.55	2.62	2.71
COUNTY GAS TAX	0.98	0.87	0.86	0.91	0.97	1.02	1.06	1.11	1.15	1.18	1.22	1.26
MUNICIPAL GAS TAX	0.98	0.87	0.86	0.91	0.97	1.02	1.06	1.11	1.15	1.18	1.22	1.26
ALTERNATIVE FUEL TAX												
CONSTITUTIONAL GAS TAX	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
COUNTY GAS TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MUNICIPAL GAS TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FUEL TAXES												
CONSTITUTIONAL GAS TAX	209.52	204.67	205.67	210.86	217.78	223.77	228.92	233.96	238.88	243.70	248.36	252.88
COUNTY GAS TAX	95.55	93.34	93.79	96.16	99.32	102.05	104.40	106.70	108.94	111.14	113.26	115.33
MUNICIPAL GAS TAX	96.17	93.94	94.40	96.78	99.96	102.71	105.07	107.39	109.65	111.86	114.00	116.07

DOLLAR FIGURES SHOWN ARE NET OF SERVICE CHARGES, ADMINISTRATIVE COSTS, REFUNDS, AND DEALER ALLOWANCES.

**TABLE 3
ASSUMPTIONS**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
CPIU, ALL ITEMS, LOCAL GOVERNMENT FISCAL YEAR												
Previous Forecast (11/07)	205.4	210.3	213.7	217.9	221.8	225.8	229.8	234.1	238.7	243.3	247.5	
% CHANGE	2.4	2.4	1.6	1.9	1.8	1.8	1.8	1.9	2.0	2.0	1.7	
Revised Forecast (03/08)	205.3	211.8	215.0	219.1	223.1	227.4	231.6	236.0	240.6	245.2	249.8	253.9
% CHANGE	2.3	3.1	1.5	1.9	1.8	1.9	1.9	1.9	2.0	1.9	1.9	1.6
SALES TAX, ALL FUEL, CALENDAR YEAR												
Previous Forecast (11/07)	11.30	11.60	11.80	12.00	12.30	12.50	12.70	12.90	13.20	13.40	13.70	
Revised Forecast (03/08)	11.30	11.60	11.90	12.10	12.30	12.60	12.80	13.00	13.30	13.50	13.80	14.10
SALES TAX, ALL FUEL, FISCAL YEAR AVERAGE												
Previous Forecast (11/07)	11.03	11.40	11.67	11.87	12.10	12.37	12.57	12.77	13.00	13.27	13.50	
Revised Forecast (03/08)	11.03	11.40	11.70	11.97	12.17	12.40	12.67	12.87	13.10	13.37	13.60	13.90
SCETS TAX RATE, MOTOR FUEL, FISCAL YEAR AVERAGE												
Previous Forecast (11/07)	6.06	6.26	6.43	6.53	6.66	6.83	6.93	7.03	7.16	7.33	7.46	
Revised Forecast (03/08)	6.06	6.26	6.46	6.63	6.73	6.83	6.96	7.13	7.23	7.36	7.53	7.66
SCETS TAX RATE, SPECIAL FUEL, FISCAL YEAR AVERAGE												
Previous Forecast (11/07)	6.07	6.27	6.43	6.53	6.67	6.83	6.93	7.03	7.17	7.33	7.47	
Revised Forecast (03/08)	6.07	6.27	6.47	6.63	6.73	6.83	6.97	7.13	7.23	7.37	7.53	7.67

**TABLE 4
FUEL CONSUMPTION**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
TOTAL MOTOR FUEL, GALLONS												
Previous Forecast (11/07)	8649.4	8606.1	8709.4	8970.7	9195.0	9406.5	9613.4	9815.3	10011.6	10201.8	10385.4	
% CHANGE	0.0%	-0.5%	1.2%	3.0%	2.5%	2.3%	2.2%	2.1%	2.0%	1.9%	1.8%	
Revised Forecast (03/08)	8649.4	8503.2	8545.7	8742.3	9004.6	9229.7	9432.7	9630.8	9823.4	10010.1	10190.2	10363.5
% CHANGE	0.0%	-1.7%	0.5%	2.3%	3.0%	2.5%	2.2%	2.1%	2.0%	1.9%	1.8%	1.7%
SPECIAL FUEL, GALLONS												
Previous Forecast (11/07)	1772.0	1691.3	1716.6	1793.9	1865.7	1921.6	1975.4	2028.8	2083.5	2137.7	2191.2	
% CHANGE	-1.7%	-4.6%	1.5%	4.5%	4.0%	3.0%	2.8%	2.7%	2.7%	2.6%	2.5%	
Revised Forecast (03/08)	1772.0	1687.0	1695.5	1754.8	1833.8	1903.5	1954.8	2005.7	2055.8	2107.2	2157.8	2207.4
% CHANGE	-1.7%	-4.8%	0.5%	3.5%	4.5%	3.8%	2.7%	2.6%	2.5%	2.5%	2.4%	2.3%
TOTAL HIGHWAY FUEL, GALLONS												
Previous Forecast (11/07)	10421.4	10297.4	10426.1	10764.6	11060.6	11328.1	11588.8	11844.0	12095.1	12339.5	12576.6	
% CHANGE	-0.3%	-1.2%	1.2%	3.2%	2.7%	2.4%	2.3%	2.2%	2.1%	2.0%	1.9%	
Revised Forecast (03/08)	10421.4	10190.2	10241.2	10497.1	10838.3	11133.1	11387.6	11636.5	11879.2	12117.3	12348.0	12570.9
% CHANGE	-0.3%	-2.2%	0.5%	2.5%	3.3%	2.7%	2.3%	2.2%	2.1%	2.0%	1.9%	1.8%
AVIATION FUEL, GALLONS												
Previous Forecast (11/07)	1064.7	1089.2	1108.8	1135.4	1160.4	1185.9	1210.8	1236.2	1262.2	1287.4	1313.2	
% CHANGE	1.3%	2.3%	1.8%	2.4%	2.2%	2.2%	2.1%	2.1%	2.1%	2.0%	2.0%	
Revised Forecast (03/08)	1064.7	1056.3	1065.4	1089.9	1117.1	1142.8	1166.8	1191.3	1215.1	1239.4	1263.0	1287.0
% CHANGE	1.3%	-0.8%	0.9%	2.3%	2.5%	2.3%	2.1%	2.1%	2.0%	2.0%	1.9%	1.9%

**TABLE 5
FUEL TAX REVENUES**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
HIGHWAY FUEL:												
GROSS COLLECTIONS												
Previous Forecast (11/07)	1158.2	1173.9	1216.4	1277.4	1338.3	1400.9	1456.3	1512.1	1572.4	1637.0	1697.8	
Revised Forecast (03/08)	1158.2	1161.7	1198.2	1256.2	1318.7	1380.5	1442.4	1497.2	1556.2	1619.7	1679.3	1747.4
LESS: DOR ADMINISTRATION												
Previous Forecast (11/07)	8.1	10.0	9.1	9.5	10.0	10.5	10.9	11.3	11.7	12.2	12.7	
Revised Forecast (03/08)	8.1	10.0	8.9	9.4	9.8	10.3	10.8	11.2	11.6	12.1	12.5	13.0
LESS: OTHER DIVERSIONS												
Previous Forecast (11/07)	37.1	38.1	39.2	40.7	42.3	43.8	45.2	46.6	48.1	49.7	51.2	
Revised Forecast (03/08)	37.1	38.4	39.4	40.8	42.4	44.0	45.6	47.0	48.5	50.1	51.6	53.4
LESS: SERVICE CHARGES												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LESS: .65% TRANSFER TO AGRICULTURE EMERGENCY TRUST FUND												
Previous Forecast (11/07)	6.1	6.2	6.4	6.7	7.0	7.3	7.6	7.9	8.2	8.5	8.8	
Revised Forecast (03/08)	6.1	6.1	6.3	6.6	6.9	7.2	7.5	7.8	8.1	8.4	8.7	9.1
LESS: TRANSFERS TO MARINE RESOURCES CONSERVATION TRUST FUND												
Previous Forecast (11/07)	10.9	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	
Revised Forecast (03/08)	10.9	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4
NET TRANSFERS TO STTF												
Previous Forecast (11/07)	1097.9	1106.3	1148.3	1207.1	1265.6	1325.9	1379.2	1432.9	1491.0	1553.2	1611.7	
Revised Forecast (03/08)	1097.9	1093.9	1130.2	1186.0	1246.2	1305.6	1365.1	1417.8	1474.6	1535.7	1593.1	1658.5

**TABLE 5
FUEL TAX REVENUES
(continued)**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
SCETS TAX:												
GROSS COLLECTIONS												
Previous Forecast (11/07)	632.5	644.8	670.2	702.7	736.8	773.4	802.8	832.3	866.1	904.1	938.3	
Revised Forecast (03/08)	632.5	638.1	661.7	695.7	729.2	760.1	792.7	829.4	858.6	891.9	929.5	963.0
LESS: DOR ADMINISTRATION												
Previous Forecast (11/07)	4.4	5.5	5.0	5.2	5.5	5.8	6.0	6.2	6.5	6.7	7.0	
Revised Forecast (03/08)	4.4	5.5	4.9	5.2	5.4	5.7	5.9	6.2	6.4	6.7	6.9	7.2
LESS: OTHER DIVERSIONS												
Previous Forecast (11/07)	3.3	3.2	3.4	3.5	3.7	3.9	4.0	4.2	4.3	4.5	4.7	
Revised Forecast (03/08)	3.3	3.5	3.6	3.8	4.0	4.2	4.4	4.6	4.7	4.9	5.1	5.3
LESS: SERVICE CHARGES												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LESS: .65% TRANSFER TO AGRICULTURE EMERGENCY TRUST FUND												
Previous Forecast (11/07)	3.4	3.5	3.6	3.8	4.0	4.2	4.3	4.5	4.7	4.9	5.0	
Revised Forecast (03/08)	3.4	3.5	3.6	3.8	3.9	4.1	4.3	4.5	4.6	4.8	5.0	5.2
NET TRANSFERS TO STTF												
Previous Forecast (11/07)	620.5	632.6	658.2	690.2	723.6	759.5	788.5	817.4	850.6	888.0	921.6	
Revised Forecast (03/08)	620.5	625.6	649.6	682.9	715.9	746.1	778.1	814.1	842.9	875.5	912.5	945.3

**TABLE 5
FUEL TAX REVENUES
(continued)**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
OFF-HIGHWAY FUEL												
GROSS COLLECTIONS												
Previous Forecast (11/07)	15.5	14.4	13.7	14.8	16.3	17.4	17.9	18.4	18.8	19.2	19.6	
Revised Forecast (03/08)	15.5	14.4	13.6	13.8	14.6	16.0	16.8	17.3	17.8	18.3	18.8	19.3
LESS: SERVICE CHARGES												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET TRANSFERS TO STTF												
Previous Forecast (11/07)	15.5	14.4	13.7	14.8	16.3	17.4	17.9	18.4	18.8	19.2	19.6	
Revised Forecast (03/08)	15.5	14.4	13.6	13.8	14.6	16.0	16.8	17.3	17.8	18.3	18.8	19.3
AVIATION FUEL:												
GROSS COLLECTIONS												
Previous Forecast (11/07)	73.5	75.2	76.5	78.3	80.1	81.8	83.5	85.3	87.1	88.8	90.6	
Revised Forecast (03/08)	73.5	72.9	73.5	75.2	77.1	78.9	80.5	82.2	83.8	85.5	87.1	88.8
LESS: DOR ADMINISTRATION												
Previous Forecast (11/07)	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	
Revised Forecast (03/08)	0.5	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
LESS: REFUNDS												
Previous Forecast (11/07)	10.4	13.9	13.0	13.3	13.6	13.9	14.2	14.5	14.8	15.1	15.4	
Revised Forecast (03/08)	10.4	12.2	12.4	12.7	13.0	13.3	13.6	13.8	14.1	14.4	14.7	14.9
LESS: SERVICE CHARGE												
Previous Forecast (11/07)	4.6	4.5	4.6	4.8	4.9	5.0	5.1	5.2	5.3	5.4	5.5	
Revised Forecast (03/08)	4.6	4.4	4.5	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.4
NET TRANSFERS TO STTF												
Previous Forecast (11/07)	57.2	56.2	58.3	59.6	61.0	62.3	63.6	65.0	66.3	67.6	69.0	
Revised Forecast (03/08)	57.2	55.7	56.1	57.3	58.8	60.2	61.4	62.7	64.0	65.3	66.5	67.8

TABLE 5
FUEL TAX REVENUES
(continued)

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
TOTAL FUEL TAXES:												
GROSS COLLECTIONS												
Previous Forecast (11/07)	1879.6	1908.3	1976.8	2073.2	2171.5	2273.5	2360.5	2448.1	2544.4	2649.1	2746.3	
Revised Forecast (03/08)	1879.6	1887.1	1947.0	2040.9	2139.6	2235.5	2332.4	2426.1	2516.4	2615.4	2714.7	2818.5
LESS: DOR ADMINISTRATION												
Previous Forecast (11/07)	13.0	16.1	14.7	15.4	16.1	16.8	17.5	18.1	18.9	19.6	20.4	
Revised Forecast (03/08)	13.0	16.1	14.4	15.1	15.9	16.6	17.3	18.0	18.7	19.4	20.1	20.9
LESS: OTHER DIVERSIONS												
Previous Forecast (11/07)	50.8	55.2	55.6	57.5	59.6	61.6	63.4	65.3	67.2	69.3	71.3	
Revised Forecast (03/08)	50.8	54.1	55.4	57.3	59.4	61.5	63.6	65.4	67.3	69.4	71.4	73.6
LESS: 7% GR SERVICE CHARGES												
Previous Forecast (11/07)	4.4	4.3	4.4	4.6	4.7	4.8	4.9	5.0	5.1	5.2	5.3	
Revised Forecast (03/08)	4.4	4.2	4.3	4.5	4.5	4.6	4.7	4.8	4.9	5.0	5.1	5.2
LESS: .3% GR SERVICE CHARGES												
Previous Forecast (11/07)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Revised Forecast (03/08)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
LESS: .65% TRANSFER TO AGRICULTURE EMERGENCY TRUST FUND												
Previous Forecast (11/07)	9.5	9.7	10.0	10.5	11.0	11.5	11.9	12.4	12.9	13.4	13.8	
Revised Forecast (03/08)	9.5	9.6	9.9	10.4	10.8	11.3	11.8	12.3	12.7	13.2	13.7	14.3
LESS: TRANSFERS TO MARINE RESOURCES CONSERVATION TRUST FUND												
Previous Forecast (11/07)	10.9	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	
Revised Forecast (03/08)	10.9	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4
NET TRANSFERS TO STTF												
Previous Forecast (11/07)	1790.8	1809.5	1878.5	1971.6	2066.5	2165.1	2249.2	2333.7	2426.8	2528.0	2621.9	
Revised Forecast (03/08)	1790.8	1789.6	1849.4	1940.0	2035.5	2128.0	2221.5	2312.0	2399.2	2494.8	2590.8	2690.9

**TABLE 6
SPECIAL FUEL USE TAX AND FEES**

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
BEGINNING BALANCE	\$12.5	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6
REGISTRATIONS AND PERMITS ISSUED												
Registrations	60,544	57,901	58,206	59,991	61,783	63,526	65,225	66,793	68,197	69,420	70,544	71,600
Emergency and Trip Permits	8,121	7,767	7,807	8,047	8,287	8,521	8,749	8,959	9,148	9,312	9,462	9,604
REGISTRATIONS & PERMITS COLLECTIONS												
Registration Fees	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3
Emergency & Trip Fees	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5
TOTAL FEES AND PERMITS	\$0.6	\$0.6	\$0.6	\$0.6	\$0.6	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7
USE TAX COLLECTIONS												
Use Tax (From Annual Return)	\$44.7	\$40.7	\$41.1	\$43.9	\$47.2	\$50.4	\$53.1	\$55.8	\$58.4	\$60.9	\$63.4	\$66.4
Refunds	\$0.6	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
TOTAL USE TAX	\$44.1	\$40.2	\$40.6	\$43.4	\$46.7	\$49.9	\$52.6	\$55.3	\$57.9	\$60.4	\$62.9	\$65.9
TOTAL (FEES & USE TAX)	\$44.7	\$40.8	\$41.2	\$44.0	\$47.3	\$50.5	\$53.3	\$56.0	\$58.6	\$61.2	\$63.7	\$66.6
Administrative Costs	\$3.5	\$3.2	\$3.2	\$3.4	\$3.7	\$3.9	\$4.2	\$4.4	\$4.6	\$4.8	\$5.0	\$5.2
ENDING FUND BALANCE	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6	\$11.6
NET FOR DISTRIBUTION	\$41.2	\$37.6	\$38.0	\$40.6	\$43.7	\$46.6	\$49.1	\$51.6	\$54.1	\$56.4	\$58.7	\$61.4
DISTRIBUTIONS												
S.T.T.F.	\$18.06	\$16.62	\$16.99	\$18.31	\$19.84	\$21.32	\$22.67	\$24.00	\$25.28	\$26.57	\$27.86	\$29.37
Constitutional Gas Tax	\$2.12	\$1.87	\$1.86	\$1.96	\$2.09	\$2.20	\$2.30	\$2.39	\$2.47	\$2.55	\$2.62	\$2.71
County Gas Tax	\$0.98	\$0.87	\$0.86	\$0.91	\$0.97	\$1.02	\$1.06	\$1.11	\$1.15	\$1.18	\$1.22	\$1.26
Municipal Gas Tax	\$0.98	\$0.87	\$0.86	\$0.91	\$0.97	\$1.02	\$1.06	\$1.11	\$1.15	\$1.18	\$1.22	\$1.26
Local Option Tax	\$7.27	\$6.50	\$6.46	\$6.80	\$7.25	\$7.66	\$7.98	\$8.29	\$8.59	\$8.86	\$9.11	\$9.42
Pollutants Tax	\$2.03	\$1.80	\$1.78	\$1.88	\$2.00	\$2.12	\$2.20	\$2.29	\$2.37	\$2.45	\$2.52	\$2.60
General Rev Service Charge	\$0.75	\$0.19	\$0.19	\$0.20	\$0.21	\$0.22	\$0.23	\$0.24	\$0.25	\$0.26	\$0.26	\$0.27
Other Jurisdictions	\$9.75	\$8.90	\$8.99	\$9.60	\$10.33	\$11.03	\$11.63	\$12.22	\$12.79	\$13.35	\$13.89	\$14.53

TABLE 8
MOTOR VEHICLE LICENSES TAG RECEIPTS
(MILLIONS OF DOLLARS)
ANALYSIS OF DISTRIBUTIONS

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
TOTAL PASSENGER VEHICLES REVENUES												
Previous Forecast (11/07)	373.3	376.3	383.8	391.5	401.6	413.9	426.0	435.8	444.7	452.9	461.2	
Revised Forecast (03/08)	373.3	373.2	377.1	384.2	393.0	404.4	414.9	424.1	431.8	439.3	446.9	454.4
FOR-HIRE AUTO REVENUES												
Previous Forecast (11/07)	64.4	65.6	66.6	68.1	69.7	71.4	73.1	74.8	76.6	78.5	80.3	
Revised Forecast (03/08)	64.4	66.7	67.8	69.0	70.6	72.5	74.3	76.0	77.1	78.6	80.0	81.4
HEAVY TRUCK/TRACTOR REVENUE												
Previous Forecast (11/07)	188.9	174.5	175.7	182.6	194.7	203.1	209.2	214.6	218.3	221.8	225.4	
Revised Forecast (03/08)	188.9	180.7	181.6	187.2	192.8	198.2	203.5	208.4	212.8	216.6	220.1	223.2
OTHER MVL REVENUES												
Previous Forecast (11/07)	41.2	41.0	41.6	42.5	43.4	43.8	44.5	45.0	45.6	46.4	47.0	
Revised Forecast (03/08)	41.2	41.8	42.5	43.6	44.9	46.3	47.8	48.9	50.0	50.9	51.7	52.5
\$2.00 MOTOR VEHICLE SURCHARGE												
Previous Forecast (11/07)	36.5	35.8	36.3	37.1	38.0	38.9	39.7	40.5	41.3	42.0	42.7	
Revised Forecast (03/08)	36.5	36.2	36.7	37.5	38.4	39.5	40.5	41.3	42.1	42.8	43.6	44.3
TOTAL MOTOR VEHICLE LICENSE REVENUES (1)												
Previous Forecast (11/07)	704.3	681.4	704.0	721.8	747.3	771.1	792.4	810.7	826.5	841.6	856.5	
Revised Forecast (03/08)	704.3	686.7	705.8	721.5	739.7	760.8	781.0	798.8	813.7	828.2	842.3	855.9
Difference	0.0	5.3	1.8	-0.3	-7.6	-10.3	-11.5	-11.9	-12.8	-13.3	-14.2	
DISTRIBUTIONS TO DOE (2)												
Previous Forecast (11/07)	121.9	114.8	120.8	122.8	124.6	126.1	127.2	128.1	128.9	129.3	129.7	
Revised Forecast (03/08)	121.9	114.8	120.1	121.5	123.0	124.4	125.4	126.3	126.9	127.2	127.3	127.5
Difference	0.0	0.0	-0.7	-1.3	-1.6	-1.7	-1.8	-1.8	-2.0	-2.1	-2.4	
DISTRIBUTIONS TO STTF												
Previous Forecast (11/07)	574.4	566.6	583.2	599.0	622.7	645.0	665.2	682.6	697.6	712.3	726.8	
Revised Forecast (03/08)	574.4	571.9	585.7	599.9	616.7	636.5	655.5	672.5	686.8	701.0	715.0	728.4
Difference	0.0	5.3	2.5	0.9	-6.0	-8.6	-9.7	-10.1	-10.8	-11.2	-11.8	

(1) The 2006-07 figure includes \$11.8 million which was incorrectly attributed to Motor Vehicle License revenues.

The 2007-08 forecast includes a balancing negative adjustment to total revenues and the STTF distribution.

(2) The 2006-07 figure includes \$4.0 in excess distributions to DOE. The 2007-08 forecast includes a balancing negative adjustment to DOE distributions and a resulting positive adjustment to STTF.

TABLE 9
\$100 INITIAL REGISTRATION FEE

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
NUMBER OF INITIAL REGISTRATIONS												
Previous Forecast (11/07)	1378.7	1275.3	1307.1	1418.2	1503.3	1563.5	1610.4	1650.6	1688.6	1725.7	1763.7	
Revised Forecast (03/08)	1378.7	1208.4	1205.6	1254.3	1334.7	1377.7	1410.7	1447.4	1488.0	1528.3	1568.6	1608.9
\$ REFUNDS												
Previous Forecast (11/07)	1.0	0.9	0.9	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.3	
Revised Forecast (03/08)	1.0	0.8	0.8	0.9	0.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1
NET COLLECTIONS												
Previous Forecast (11/07)	136.9	126.6	129.8	140.8	149.3	155.2	159.9	163.9	167.6	171.3	175.1	
Revised Forecast (03/08)	136.9	120.0	119.7	124.6	132.5	136.8	140.1	143.7	147.8	151.8	155.8	159.8
GR SERVICE CHARGES												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HIGHWAY SAFETY												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL REVENUE												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STTF												
Previous Forecast (11/07)	138.9	126.6	129.8	140.8	149.3	155.2	159.9	163.9	167.6	171.3	175.1	
Revised Forecast (03/08)	138.9	120.0	119.7	124.6	132.5	136.8	140.1	143.7	147.8	151.8	155.8	159.8

**TABLE 10
\$21 TITLE FEE**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
TOTAL APPLICABLE TITLES												
Previous Forecast (11/07)	5158.8	4952.5	5076.4	5406.3	5703.7	5857.7	6010.0	6160.2	6308.1	6446.8	6575.8	
Revised Forecast (03/08)	5158.8	4797.8	4836.2	5049.0	5160.0	5304.5	5447.7	5534.9	5595.8	5651.7	5708.3	5759.6
TOTAL REVENUE												
Previous Forecast (11/07)	109.7	104.0	106.6	113.5	119.8	123.0	126.2	129.4	132.5	135.4	138.1	
Revised Forecast (03/08)	109.7	100.8	101.6	106.0	108.4	111.4	114.4	116.2	117.5	118.7	119.9	121.0
GR SERVICE CHARGE												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STTF												
Previous Forecast (11/07)	109.7	104.0	106.6	113.5	119.8	123.0	126.2	129.4	132.5	135.4	138.1	
Revised Forecast (03/08)	109.7	100.8	101.6	106.0	108.4	111.4	114.4	116.2	117.5	118.7	119.9	121.0

TABLE 11
\$2.00 RENTAL CAR FEES

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
NUMBER OF RENTAL DAYS CHARGED												
Previous Forecast (11/07)	73.1	74.8	76.3	78.6	80.2	81.8	83.4	84.9	86.3	87.8	89.2	
Revised Forecast (03/08)	73.1	74.8	75.6	77.2	78.8	80.5	82.0	83.6	85.1	86.6	88.2	89.7
TOTAL COLLECTIONS												
Previous Forecast (11/07)	146.2	149.7	152.7	157.3	160.4	163.6	166.7	169.7	172.6	175.6	178.4	
Revised Forecast (03/08)	146.2	149.6	151.2	154.5	157.6	160.9	164.0	167.2	170.2	173.3	176.4	179.3
LESS: ADMINISTRATIVE FEES												
Previous Forecast (11/07)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Revised Forecast (03/08)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
LESS: GR SERVICE CHARGES												
Previous Forecast (11/07)	10.7	10.9	11.1	11.5	11.7	11.9	12.2	12.4	12.6	12.8	13.0	
Revised Forecast (03/08)	10.7	10.9	11.0	11.3	11.5	11.7	12.0	12.2	12.4	12.6	12.9	13.1
NET TO BE DISTRIBUTED												
Previous Forecast (11/07)	135.5	138.7	141.5	145.7	148.6	151.6	154.4	157.2	159.9	162.7	165.3	
Revised Forecast (03/08)	135.5	138.6	140.1	143.1	146.0	149.1	151.9	154.9	157.7	160.6	163.4	166.1
LAW ENFORCEMENT TRUST FUND												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOURISM PROMOTION TRUST FUND												
Previous Forecast (11/07)	21.3	21.8	22.3	22.9	23.4	23.9	24.3	24.8	25.2	25.6	26.0	
Revised Forecast (03/08)	21.3	21.8	22.1	22.5	23.0	23.5	23.9	24.4	24.8	25.3	25.7	26.2
FL INT'L TRADE & PROMOTION TF												
Previous Forecast (11/07)	5.8	5.9	6.0	6.2	6.3	6.4	6.6	6.7	6.8	6.9	7.0	
Revised Forecast (03/08)	5.8	5.9	6.0	6.1	6.2	6.3	6.5	6.6	6.7	6.8	6.9	7.1
CASA TRUST FUND												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL REVENUE												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STTF												
Previous Forecast (11/07)	108.4	111.0	113.2	116.6	118.9	121.3	123.5	125.7	127.9	130.2	132.3	
Revised Forecast (03/08)	108.4	110.9	112.0	114.5	116.8	119.3	121.5	123.9	126.2	128.5	130.8	132.8

**TABLE 12
LOCAL OPTION TAXES SUBJECT TO SERVICE CHARGES**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Motor Fuel Gallons												
Previous Forecast (11/07)	8649.4	8606.1	8709.4	8970.7	9195.0	9406.5	9613.4	9815.3	10011.6	10201.8	10385.4	
Revised Forecast (03/08)	8649.4	8503.2	8545.7	8742.3	9004.6	9229.7	9432.7	9630.8	9823.4	10010.1	10190.2	10363.5
Special Fuel Gallons												
Previous Forecast (11/07)	1772.0	1691.3	1716.6	1793.9	1865.7	1921.6	1975.4	2028.8	2083.5	2137.7	2191.2	
Revised Forecast (03/08)	1772.0	1687.0	1695.5	1754.8	1833.8	1903.5	1954.8	2005.7	2055.8	2107.2	2157.8	2207.4
Tax Rate Subject to GR Service Charge												
Previous Forecast (11/07)	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	
Revised Forecast (03/08)	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447	5.9447
Motor Fuel Tax Rate Subject to SUS Concurrency Trust Fund Service Charge												
Previous Forecast (11/07)	0	0	0	0	0	0	0	0	0	0	0	
Revised Forecast (03/08)	0	0	0	0	0	0	0	0	0	0	0	0
Service Charge rate allocated to STTF												
Previous Forecast (11/07)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	
Revised Forecast (03/08)	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Local Option Revenue to STTF (Previously GR)												
Previous Forecast (11/07)	41.2	42.9	43.4	44.8	46.0	47.1	48.2	49.3	50.3	51.3	52.3	
Revised Forecast (03/08)	41.2	42.4	42.6	43.7	45.1	46.3	47.4	48.4	49.4	50.4	51.4	52.3
Local Option Revenue to STTF (Previously SUS Concurrency Trust Fund)												
Previous Forecast (11/07)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Revised Forecast (03/08)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Local Option Revenue to STTF												
Previous Forecast (11/07)	41.2	42.9	43.4	44.8	46.0	47.1	48.2	49.3	50.3	51.3	52.3	
Revised Forecast (03/08)	41.2	42.4	42.6	43.7	45.1	46.3	47.4	48.4	49.4	50.4	51.4	52.3

Note-Cites: 1013.63, 215.211(3)