

KENTUCKY ROAD FUND

(CONSENSUS FORECASTING GROUP)

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Office of State Budget Director

Road Map to the October Forecast



- Focus on differences from the August forecast
 - ▣ Motor Fuels
 - ▣ Motor Vehicle Usage
 - ▣ Remaining accounts as a group
- Emphasis on the Control Scenario
- Details on the other accounts and alternate scenarios are available in the packet

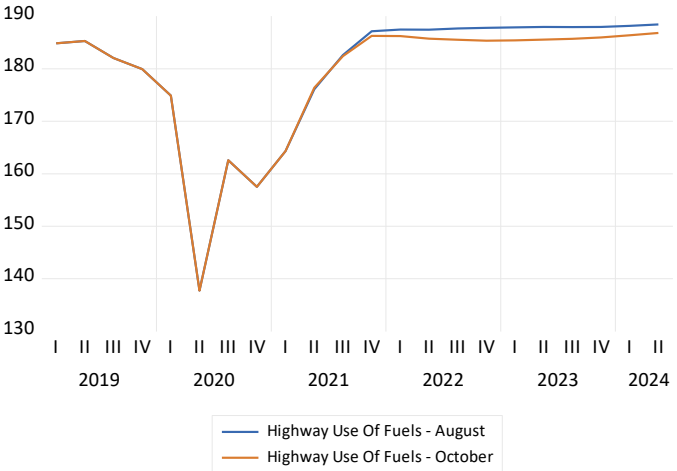
Road Fund Forecasts

Difference From August, Millions \$

	FY22	FY23	FY24
Control	3.9	(40.2)	(44.3)
Optimistic	19.4	(22.5)	(25.9)
Pessimistic	6.2	(59.2)	(54.4)

US Motor Fuels Consumption

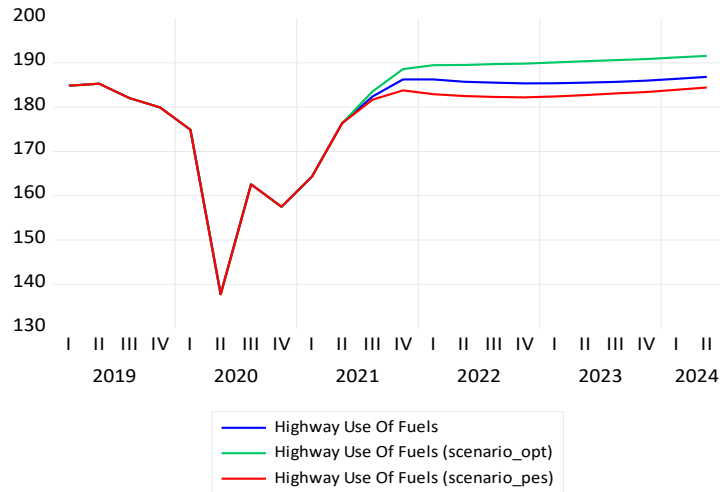
(Billions of Gallons, Control Scenario)



US Motor Fuels Consumption

(Billions of Gallons, Control and Alternate Scenarios)

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Change in Motor Fuels Estimates

Millions \$

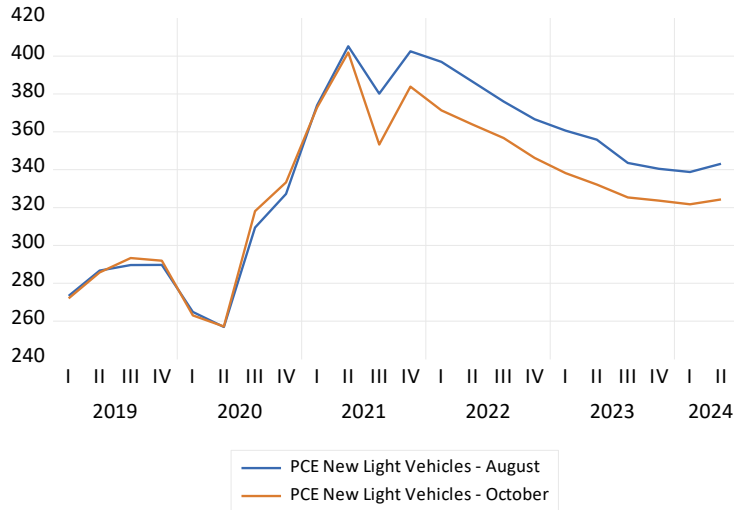
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	FY22	FY23	FY24
Control	4.3	(15.6)	(29.6)
Optimistic	13.2	(4.6)	(16.6)
Pessimistic	5.7	(18.7)	(27.5)

Consumer Spending on New Vehicles

(Billions of Dollars, Control Scenario)

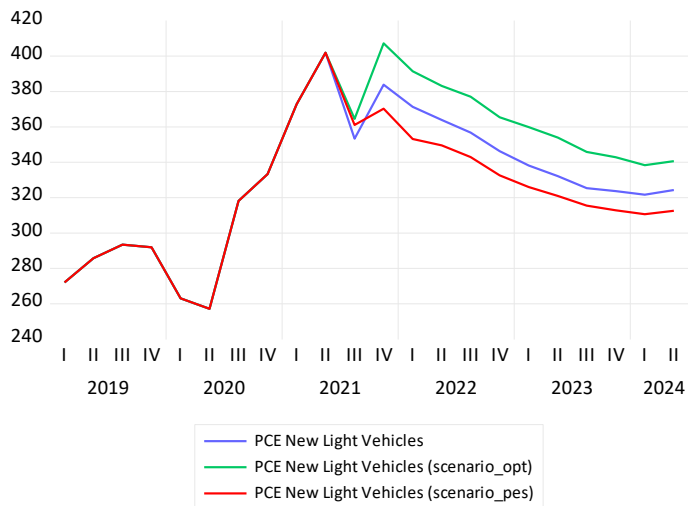
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Consumer Spending on New Vehicles

(Billions of Dollars, Control and Alternate Scenarios)

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Change in Motor Vehicle Usage Estimates

Millions \$

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	FY22	FY23	FY24
Control	(5.1)	(26.3)	(22.3)
Optimistic	1.5	(19.3)	(17.6)
Pessimistic	(4.1)	(42.2)	(35.7)

All Other Accounts Details

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- Remaining Accounts
 - ▣ Motor Vehicle License
 - ▣ Motor Vehicle Operators
 - ▣ Weight Distance
 - ▣ Investment
 - ▣ Other
- Little variability among the forecast scenarios
 - ▣ Investment and MV operators don't have alternate forecasts

Changes in All Other Accounts

Millions \$

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	FY22	FY23	FY24
Control	4.7	1.7	7.6
Optimistic	4.7	1.4	8.3
Pessimistic	4.6	1.7	8.3

Control Forecasts, August v. October

Millions \$

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	FY21		FY22		FY23		FY24	
<u>August</u>	\$M	%Chg	\$M	%Chg	\$M	%Chg	\$M	%Chg
Motor Fuels	748.4	0.9	782.9	4.6	812.5	3.8	835.3	2.8
MV Usage	620.9	24.4	636.5	2.5	612.6	-3.8	580.7	-5.2
Total Road Fund	1,642.3	10.1	1,685.8	2.6	1,701.1	0.9	1,694.2	-0.4
<u>October</u>								
Motor Fuels	748.4	0.9	787.2	5.2	796.9	1.2	805.7	1.1
MV Usage	620.9	24.4	631.4	1.7	586.3	-7.1	558.4	-4.8
Total Road Fund	1,642.3	10.1	1,689.7	2.9	1,660.9	-1.7	1,649.9	-0.7