



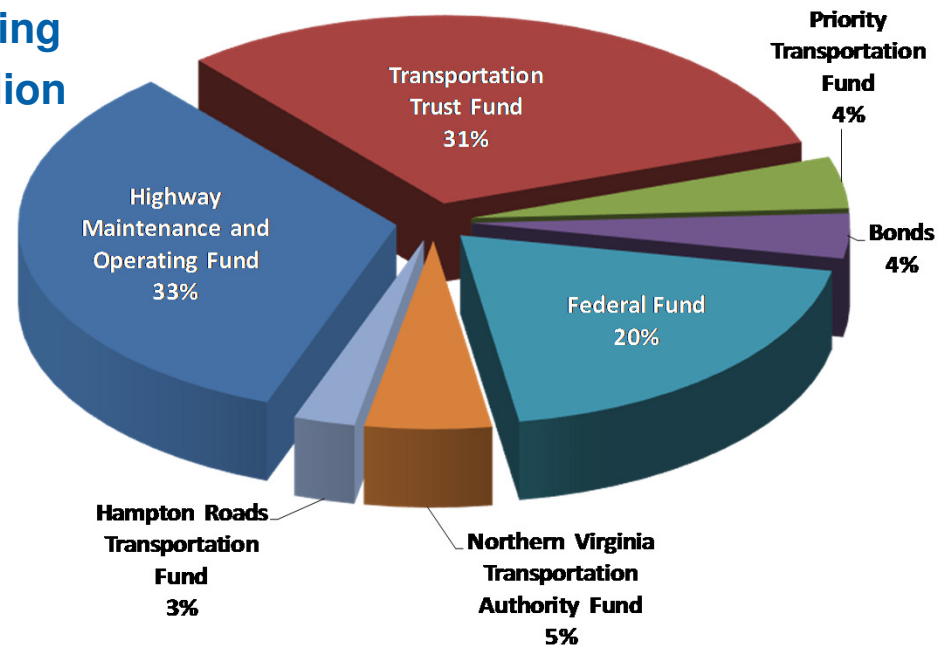
FY 2018 - 2023 CTF Six-Year Financial Plan and FY 2018 VDOT Budget

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Commonwealth Transportation Fund FY 2018 Budget

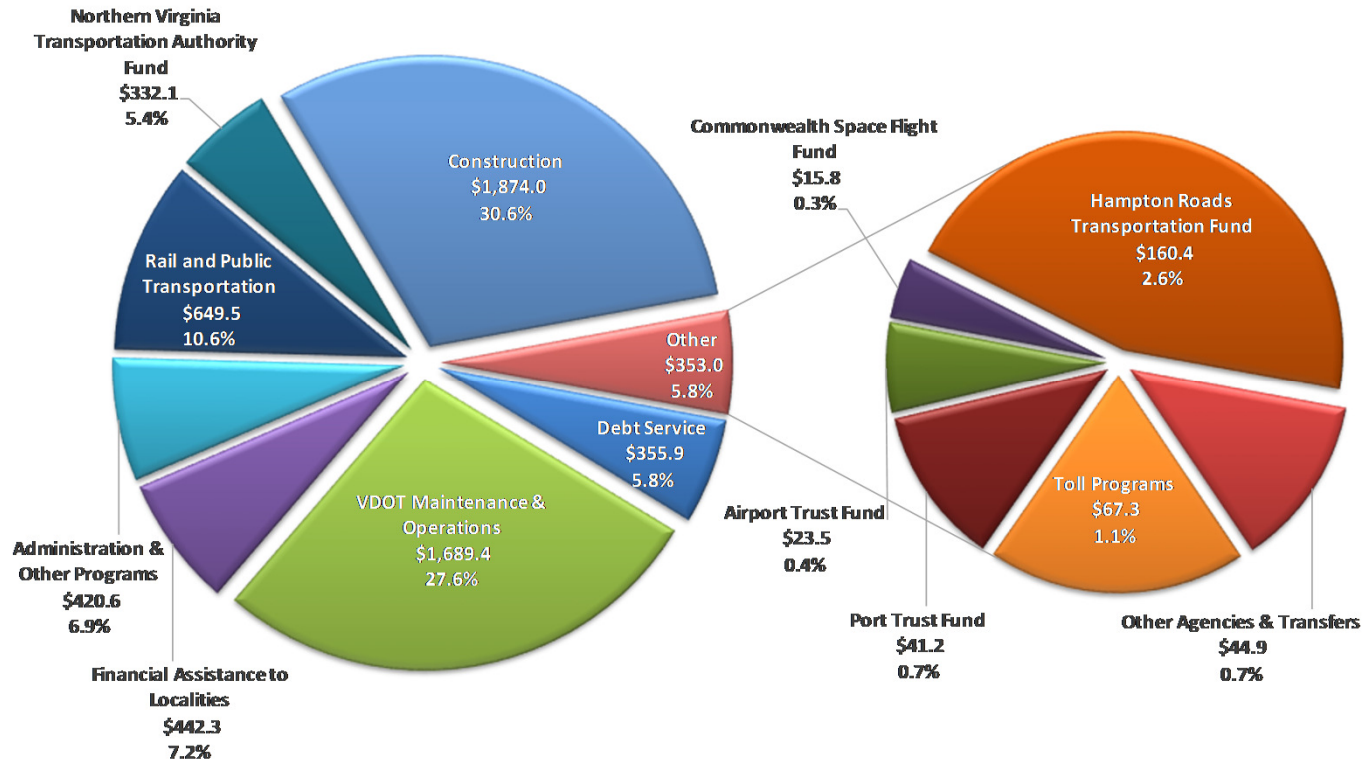
- FY 2018 CTF Revenues total \$6.1 billion, 1.9 percent increase over the FY 2017 Budget
- Dedicated Regional revenues represent 8 percent of total budget
- Planned use of bond proceeds is down from 6 percent of total
- Decrease in state revenue forecast is offset by increased regional/local project funding
- Up from draft budget amount of \$5.8 billion

Revenue	Total Estimate
Highway Maintenance and Operating Fund	\$2,031.1
Transportation Trust Fund	1,893.6
Priority Transportation Fund	272.4
Bonds	236.0
Federal Fund	1,191.0
Total Operating Revenues	\$5,624.1
Pass Through Revenue	
Northern Virginia Transportation Authority Fund	332.1
Hampton Roads Transportation Fund	160.4
Subtotal	492.5
Total	\$6,116.6



FY 2018 Recommended Allocations

- Highway Maintenance, VDOT maintained and Locality Maintained, represents 35 percent of budget, up from 35 percent in FY 2017
- Highway Construction receives 31% of the total with support of regional / local funding
- Funding for Rail and Public Transportation is 11 percent of budget



\$ in millions



FY 2018 VDOT Recommended Allocations

- VDOT budget up by 1 percent
- Draft budget was \$5.1 billion
- Construction amount reflects increased dedicated amounts from regional entities and localities, offsetting state revenue reduction
- Maintenance growth of approximately 1 percent after revenue reduction

	FY 2017	Recommended FY 2018	Increase (Decrease)
VDOT Programs			
Environmental Monitoring and Evaluation (514)	\$ 13.5	\$ 13.7	\$ 0.2
Ground Transportation Planning and Research (602)	72.8	73.8	1.0
Highway System Acquisition and Construction (603)	1,869.1	1,892.0	22.9
Highway System Maintenance (604)	1,674.4	1,689.4	14.9
Commonwealth Toll Facilities (606)	48.2	70.5	22.2
Financial Assistance to Localities (607)			
VDOT Programs	452.9	457.5	4.6
Regional Programs	496.1	492.5	(3.6)
Non-Toll Supported Transportation Debt Service (612)	352.0	358.4	6.4
Administrative and Support Services (699)	266.1	263.4	(2.6)
VDOT Capital Outlay (998)	40.0	30.7	(9.3)
Total VDOT Programs	\$ 5,285.2	\$ 5,341.8	\$ 56.7
Support to Other State Agencies	68.1	60.7	(7.5)
Support to DRPT Programs	4.6	7.9	3.3
TOTAL	\$ 5,357.9	\$ 5,410.3	\$ 52.5
TOTAL OPERATING BUDGET (Net Regional Programs)	\$ 4,861.8	\$ 4,917.8	\$ 56.1

Commonwealth Transportation Fund

Fiscal Years 2018–2023 Six-Year Financial Plan

Estimated Revenues (in millions)

	2018	2019	2020	2021	2022	2023	Total	FY 2017-2022	Difference
State Transportation Revenues									
HMO	\$ 2,031.1	\$ 2,064.8	\$ 2,081.8	\$ 2,101.5	\$ 2,118.3	\$ 2,139.4	\$ 12,537.0	\$ 12,591.0	\$ (54.0)
TTF net interest	1,166.8	1,183.4	1,199.2	1,218.5	1,233.6	1,255.0	\$ 7,256.4	7,454.5	(198.1)
PTF (From TTF)	257.9	210.0	218.8	228.4	237.5	248.1	1,400.7	1,293.4	107.3
Local and Other Revenues	741.3	689.9	602.5	656.5	457.6	418.3	3,566.1	2,531.6	1,034.5
Total	4,197.1	4,148.1	4,102.3	4,204.9	4,047.0	4,060.8	24,760.2	23,870.5	889.7
Federal Revenues	1,191.0	1,064.0	1,088.5	1,106.3	1,124.3	1,135.8	6,709.9	6,597.2	112.7
Total Revenues	5,388.1	5,212.1	5,190.8	5,311.2	5,171.4	5,196.6	31,470.0	30,467.6	1,002.4
Other Financing Sources									
GARVEE Bonds	113.1	85.7	101.2	98.0	76.3	100.0	574.3	699.5	(125.2)
Capital Improvement Bonds	122.9	61.6	50.0	-	-	-	234.5	357.4	(122.9)
Route 58	-	-	150.9	249.1	-	195.7	595.7	400.0	195.7
Total	236.0	147.3	302.1	347.1	76.3	295.7	1,404.5	1,457.0	(52.4)
Total Operating Revenues and Other Financing Sources	\$ 5,624.1	\$ 5,359.4	\$ 5,492.9	\$ 5,658.3	\$ 5,247.7	\$ 5,492.3	\$ 32,874.6	\$ 31,924.6	\$ 950.0
Pass Through Revenues									
Regional Transportation Funds	492.5	499.9	509.0	520.3	531.0	541.3	3,094.0	3,223.6	(129.6)
Grand Total	\$ 6,116.6	\$ 5,859.3	\$ 6,001.9	\$ 6,178.6	\$ 5,778.7	\$ 6,033.6	\$ 35,968.6	\$ 35,148.2	\$ 820.4

Commonwealth Transportation Fund Fiscal Years 2018 – 2023 Six-Year Financial Plan Estimated Allocations (in millions)

	2018	2019	2020	2021	2022	2023	Total	2017 - 2022 SYFP	Difference
Debt Service	\$ 355.9	\$ 376.1	\$ 372.1	\$ 417.0	\$ 415.4	\$ 435.1	\$ 2,371.6	\$ 2,413.5	\$ (41.9)
Other Agencies & Transfers	44.9	45.9	46.2	47.3	47.6	48.8	280.6	284.2	(3.57)
Maintenance & Operations	2,131.6	2,175.3	2,138.7	2,242.3	2,235.1	2,281.6	13,204.7	13,098.6	106.1
Administration & Other Programs	420.6	411.1	439.2	483.3	490.9	471.2	2,716.2	2,635.8	80.5
Toll Programs	67.3	65.9	69.4	78.7	90.3	90.8	462.4	227.3	235.1
Rail and Public Transportation									
Public Transportation	496.4	456.8	434.7	397.2	404.5	395.8	2,585.3	2,704.2	(118.9)
Rail Assistance	139.2	125.1	115.5	116.6	122.4	111.3	730.1	520.5	209.5
Other Programs and Administration	13.9	14.4	14.5	14.7	15.1	15.4	88.0	86.0	2.0
Port Trust Fund	41.2	42.7	43.4	44.1	44.5	45.3	261.2	269.8	(8.5)
Airport Trust Fund	23.5	24.4	24.7	25.2	25.4	25.9	149.0	153.9	(4.9)
Commonwealth Space Flight Fund	15.8	15.8	15.8	15.8	15.8	15.8	94.8	94.8	0.0
Construction	1,874.0	1,606.0	1,778.7	1,776.1	1,340.7	1,555.3	9,930.6	9,436.1	494.6
Total Operating Programs	\$ 5,624.1	\$ 5,359.4	\$ 5,492.9	\$ 5,658.3	\$ 5,247.7	\$ 5,492.3	\$ 32,874.6	\$ 31,924.6	\$ 950.0
Pass Through Programs									
Northern Virginia Transportation Authority Fund	332.1	334.5	337.5	343.8	349.9	356.3	2,054.1	2,116.4	(62.3)
Hampton Roads Transportation Fund	160.4	165.4	171.5	176.5	181.1	185.0	1,039.9	1,107.2	(67.3)
Subtotal	492.5	499.9	509.0	520.3	531.0	541.3	3,094.0	3,223.6	(129.6)
Total	\$ 6,116.6	\$ 5,859.3	\$ 6,001.9	\$ 6,178.6	\$ 5,778.7	\$ 6,033.6	\$ 35,968.6	\$ 35,148.2	\$ 820.4

Significant Changes

Updates in the Final SYFP:

- **Updated Debt Service estimates in FYs 2018-2020 based on recent Bond Refunding**
- **Transfers among Administrative Programs to meet demands of personnel costs**
- **Capturing Project Participation Revenue from Localities and Regional Entities**
- **Updated E-ZPass Operations assumptions**
- **Updated funds programmed to Rail and Mass Transit**