



FY 2020 – 2025 Commonwealth Transportation Fund (CTF) Six-Year Financial Plan

FY 2020 CTF and VDOT Budgets

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Commonwealth Transportation Fund (CTF) Recommended Fiscal Years 2020 – 2025 Six-Year Financial Plan Overview

- ❑ **The Six-Year Financial Plan (SYFP) identifies the planned funding for allocation to Highways, Transit, Ports and Aviation**
 - Builds upon prior SYFP
 - Reflects impact of HRTAC's commitment to Hampton Roads Bridge-Tunnel Expansion Project (HRBT)
- ❑ **The Preliminary Fiscal Years 2020 – 2025 SYFP allocates \$38.9 billion to operating programs**
- ❑ **Includes the use of \$734.5 million of GARVEE and CPR Bonds**
- ❑ **Transfers \$3.1 billion to the two Transportation Regions**
- ❑ **Dedicates \$13.7 billion for Maintenance and Operations**
- ❑ **Provides \$14.6 billion for Construction, inclusive of \$3.5 billion from HRTAC for HRBT and \$1.47 billion for Interstate 81 Corridor and Statewide Interstate Improvements**

Commonwealth Transportation Fund

Fiscal Years 2020 – 2025 Six-Year Financial Plan

Estimated Revenues (in millions)

	2020	2021	2022	2023	2024	2025	Total	FY 2019-2024	Difference
State Transportation Revenues									
HMO	\$ 2,065.6	\$ 2,099.6	\$ 2,125.1	\$ 2,140.8	\$ 2,159.1	\$ 2,188.3	\$12,778.5	\$ 12,741.7	\$ 36.8
TTF net interest	1,260.4	1,304.5	1,329.4	1,351.3	1,373.9	1,395.5	8,014.8	7,943.9	70.9
PTF (From TTF)	216.3	236.1	236.5	245.6	254.5	254.5	1,443.5	1,392.5	51.0
Local & Regional Project Participation/Revenue	1,039.0	1,537.2	991.1	774.7	665.6	516.1	5,523.7	1,645.1	3,878.7
Other Revenue	509.9	434.7	512.6	522.1	537.2	513.7	3,030.1	1,410.6	1,619.5
Total	5,091.2	5,612.0	5,194.6	5,034.5	4,990.3	4,868.0	30,790.6	25,133.7	5,656.9
Federal Revenues	1,175.4	1,109.7	1,127.7	1,146.1	1,164.8	1,183.8	6,907.6	6,756.1	151.5
Total Revenues	6,266.6	6,721.6	6,322.4	6,180.6	6,155.1	6,051.9	37,698.2	31,889.8	5,808.4
Other Financing Sources									
GARVEE Bonds	101.2	98.0	76.3	100.0	125.0	134.0	634.5	586.2	48.3
Capital Improvement Bonds	50.0	50.0	-	-	-	-	100.0	161.6	(61.6)
Route 58	150.9	249.1	-	195.7	-	-	595.7	595.7	-
Total	302.1	397.1	76.3	295.7	125.0	134.0	1,330.2	1,343.5	(13.3)
Total Operating Revenues and Other Financing Sources	\$ 6,568.7	\$ 7,118.7	\$ 6,398.7	\$ 6,476.3	\$ 6,280.1	\$ 6,185.9	\$39,028.4	\$ 33,233.3	\$ 5,795.1
Pass Through Revenues									
Regional Transportation Funds	485.1	502.9	519.1	529.5	539.1	550.2	3,125.9	2,901.2	224.7
WMATA Capital Fund Revenue	133.6	134.4	135.1	135.6	136.3	136.3	811.1	818.1	(7.0)
Grand Total	\$ 7,187.4	\$ 7,756.0	\$ 7,052.8	\$ 7,141.4	\$ 6,955.5	\$ 6,872.3	\$42,965.4	\$ 36,952.6	\$ 6,012.8

Commonwealth Transportation Fund

Fiscal Years 2020 – 2025 Six-Year Financial Plan

Estimated Allocations (in millions)

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total	2019 - 2024 SYFP	Difference
Debt Service	\$ 388.5	\$ 409.4	\$ 412.2	\$ 433.7	\$ 462.8	\$ 503.2	\$ 2,609.8	\$ 2,485.6	\$ 124.3
Other Agencies & Transfers	59.2	50.3	50.6	51.8	52.0	53.3	317.3	308.2	9.07
Maintenance & Operations	2,186.1	2,208.4	2,239.3	2,289.8	2,339.2	2,387.6	13,650.4	13,469.4	181.0
Administration & Other Programs	472.4	520.5	509.2	491.2	501.0	513.0	3,007.4	2,851.8	155.6
Toll Programs	82.3	90.1	93.6	99.7	102.3	104.2	572.2	551.5	20.7
Rail and Public Transportation									
Public Transportation	465.6	483.1	458.9	459.9	474.3	454.4	2,796.3	2,807.3	(11.0)
Rail Assistance	121.0	134.5	135.7	129.3	121.7	95.7	737.8	753.2	(15.4)
Other Programs and Administration	14.5	15.1	15.5	15.8	16.0	16.2	93.1	91.7	1.5
Port Trust Fund	42.9	44.6	45.3	46.1	46.9	47.6	273.4	268.4	5.0
Airport Trust Fund	24.5	25.5	25.8	26.3	26.7	27.2	155.9	153.1	2.8
Commonwealth Space Flight Fund	15.8	15.8	15.8	15.8	15.8	-	79.0	94.8	(15.8)
Construction	2,675.9	3,101.3	2,376.6	2,397.1	2,101.3	1,963.5	14,615.8	9,278.4	5,337.4
Total Operating Programs	\$ 6,548.7	\$ 7,098.7	\$ 6,378.7	\$ 6,456.3	\$ 6,260.1	\$ 6,165.9	\$ 38,908.4	\$ 33,113.3	\$ 5,795.1
Pass Through Programs									
WMATA Capital Fund	153.6	154.4	155.1	155.6	156.3	156.3	931.1	938.1	(7.0)
Northern Virginia Transportation Authority Fund	283.4	296.1	308.4	315.2	321.4	328.5	1,853.0	1,703.2	149.8
Hampton Roads Transportation Fund	201.7	206.8	210.7	214.3	217.7	221.7	1,272.9	1,198.0	74.9
Subtotal	638.7	657.3	674.2	685.1	695.4	706.5	4,057.0	3,839.3	217.7
Total	\$ 7,187.4	\$ 7,756.0	\$ 7,052.8	\$ 7,141.4	\$ 6,955.5	\$ 6,872.3	\$ 42,965.4	\$ 36,952.6	\$ 6,012.8

Revenue Estimates for Chapters 837/846 (HB 2718/SB 1716)

<i>(in millions)</i>	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	TOTAL
Truck Registration Fees	\$76.0	\$76.0	\$76.0	\$76.0	\$76.0	\$76.0	\$456.0
Road Tax and Diesel Tax	35.8	88.3	156.2	159.4	156.0	158.2	753.9
Regional Fuel Tax	55.0	60.7	61.3	61.3	61.2	61.8	361.3
TOTAL	\$166.8	\$225.0	\$293.5	\$296.7	\$293.2	\$296.0	\$1,571.2

Allocation of Revenue for Chapter 837/846 (HB 2718/SB 1716)

<i>(in millions)</i>	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	TOTAL
Interstate 81 (Regional Fuel Tax)	\$55.0	\$60.7	\$61.3	\$61.3	\$61.2	\$61.8	\$361.3
Interstate 81 (43.4%)	48.5	71.3	100.8	102.1	100.7	101.6	525.0
Northern Virginia Transportation Authority (8.4%)	9.4	13.8	19.5	19.7	19.4	19.6	101.4
Interstate 95 (17.3%)	19.3	28.4	40.1	40.7	40.1	40.4	209.0
Interstate 64 (11.7%)	13.1	19.2	27.1	27.5	27.1	27.4	141.4
Interstate Improvements (19.2%)	21.5	31.7	44.8	45.4	44.7	45.1	233.2
TOTAL	\$166.8	\$225.0	\$293.5	\$296.7	\$293.2	\$296.0	\$1,571.2

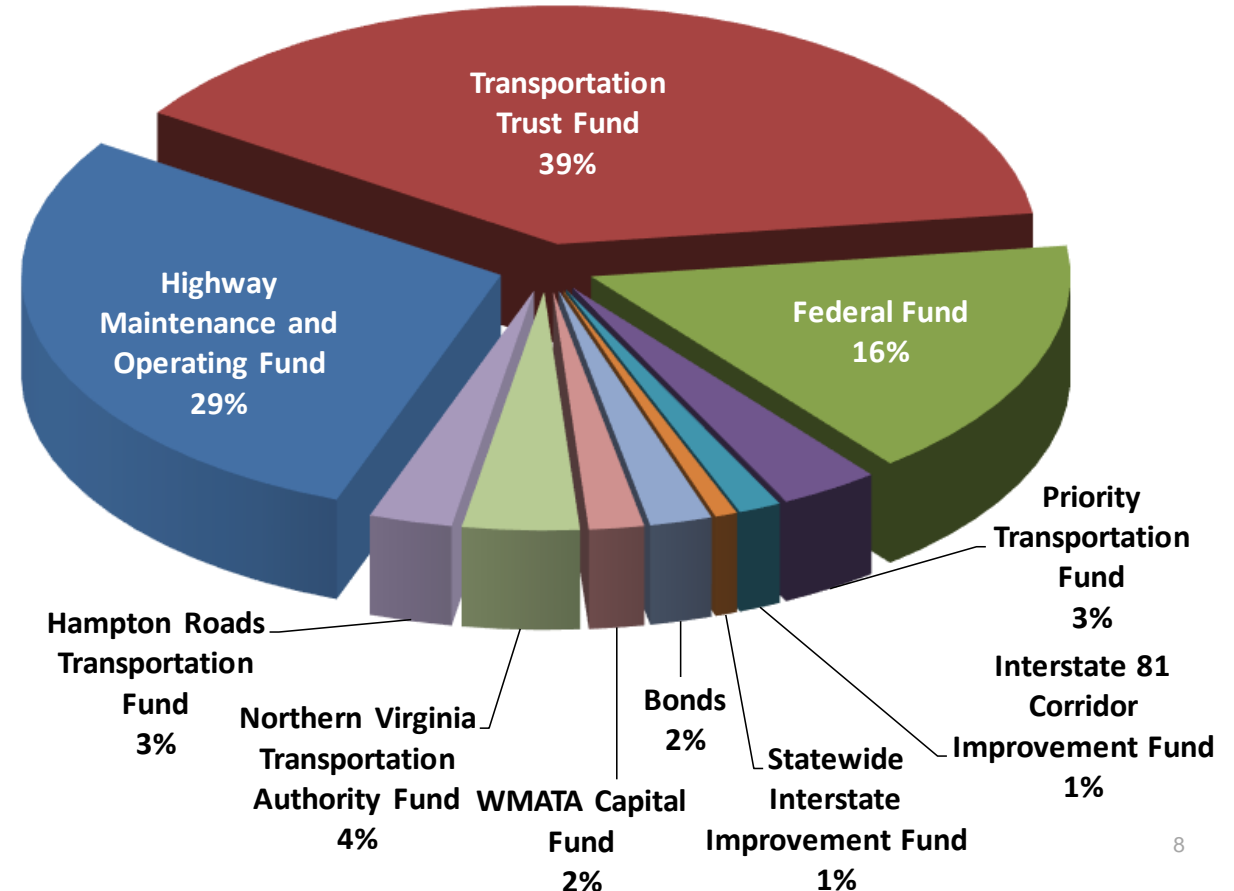
Ratio of the vehicle miles traveled by vehicles classified as Class 6 or higher by the Federal Highway Administration to the total vehicle miles traveled on all interstate highways in the Commonwealth by vehicles classified as Class 6 or higher by the Federal Highway Administration (2017 Data)

Commonwealth Transportation Fund

FY 2020 Budget

- FY 2020 CTF Revenues total \$7.2 billion, 17 percent increase over the FY 2019 Budget
- Pass Through Revenues represent 7 percent of total budget
- Increase reflects HRTAC's contribution for the construction of the HRBT Expansion Project, I-81 Corridor Improvement Fund, and the Statewide Interstate Improvement Fund

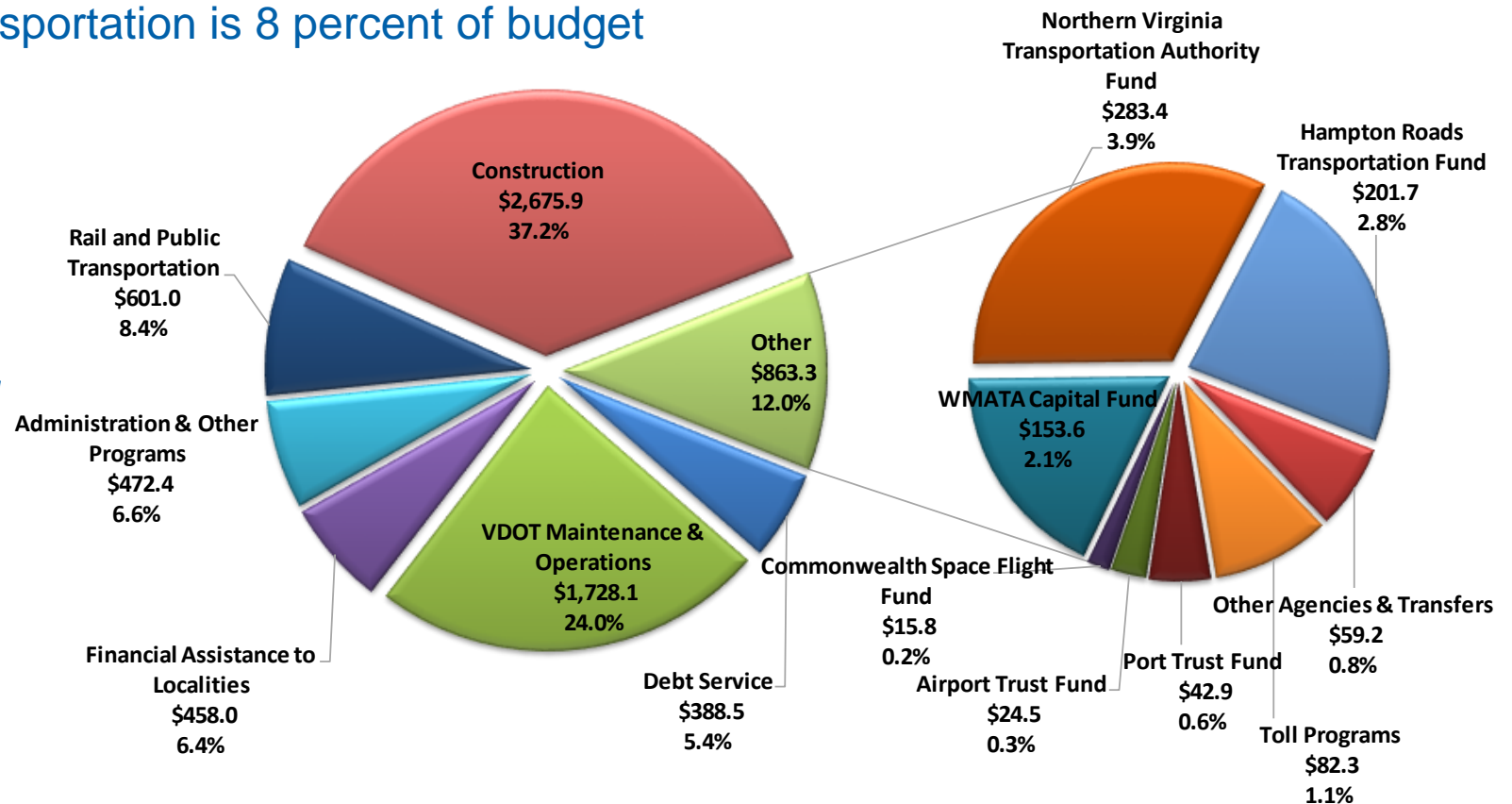
Revenue	Total Estimate
Highway Maintenance and Operating Fund	\$2,065.6
Transportation Trust Fund	2,777.5
Federal Fund	1,175.4
Priority Transportation Fund	241.6
Interstate 81 Corridor Improvement Fund	103.5
Statewide Interstate Improvement Fund	53.9
Bonds	151.2
Total Operating Revenues	\$6,568.7
Pass Through Revenue	
WMATA Capital Fund	133.6
Northern Virginia Transportation Authority Fund	283.4
Hampton Roads Transportation Fund	201.7
Subtotal	\$618.7
Total	\$7,187.4



FY 2020 Recommended Allocations

- Highway Maintenance, including VDOT maintained and Locality Maintained, represents 30 percent of budget
- Highway Construction represents 37 percent of the total with support of regional / local funding
- Funding for Rail and Public Transportation is 8 percent of budget

Excluding regional pass-through revenue and local revenue supported project funding, Construction represents 30 percent of the adjusted total. Highway Maintenance is 40 percent.



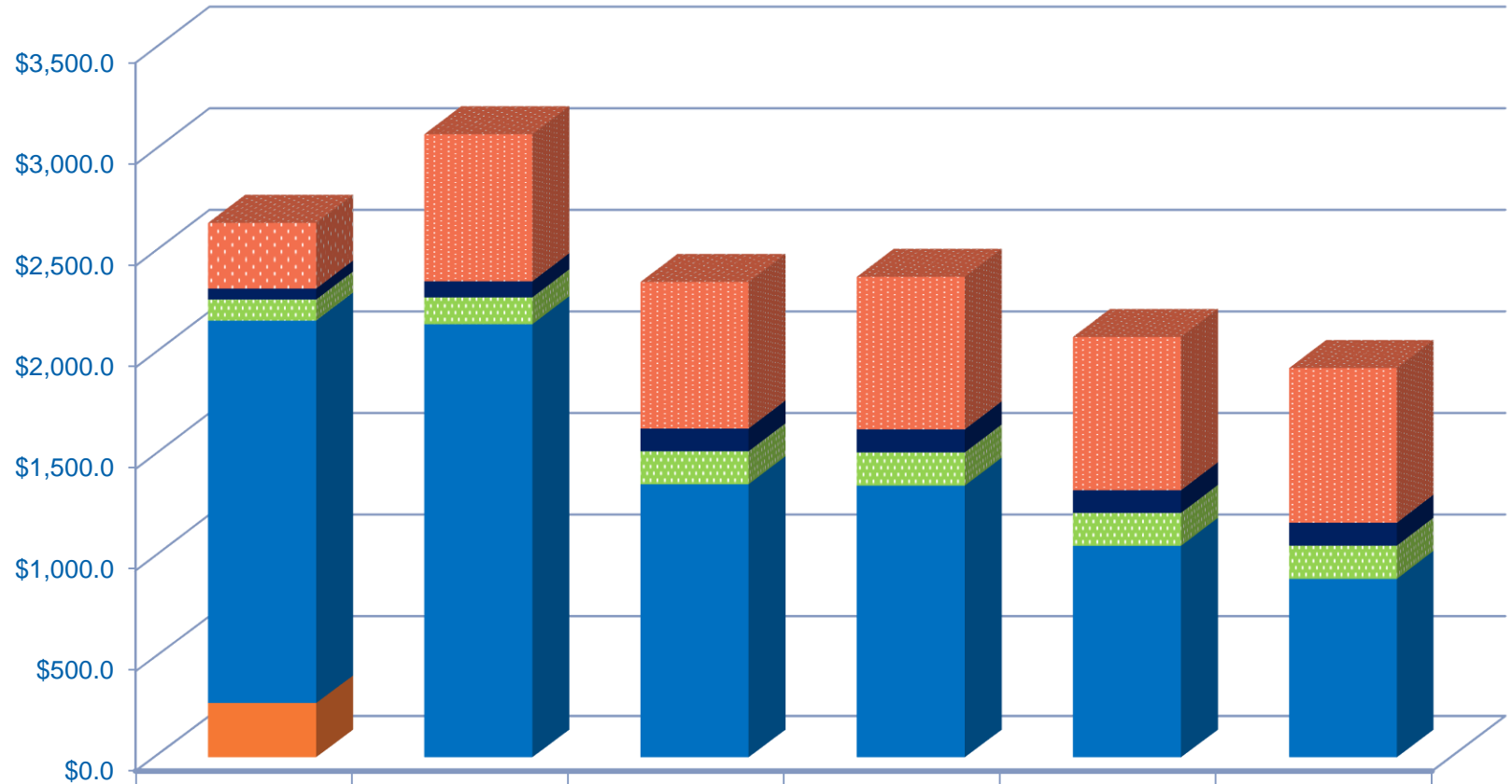
FY 2020 VDOT Recommended Allocations

- VDOT budget up by 17 percent, primarily due to HRTAC's commitment to HRBT Expansion Project and the estimated revenue for I-81 and Interstate Improvements.
- Maintenance Programs reflects planned base reduction and efforts made to lessen the impact of the reduction for Financial Assistance to Localities.
- Support to DRPT Programs reflects start of 395 Transit Payments and planned commitment to Atlantic Gateway Projects

	(in millions)		
	FY 2019	Recommended FY 2020	Increase (Decrease)
VDOT Programs			
Environmental Monitoring and Evaluation (514)	\$ 24.2	\$ 23.5	\$ (0.7)
Ground Transportation Planning and Research (602)	75.2	77.7	2.5
Highway Construction Programs (603)	1,730.6	2,686.8	956.1
Highway System Maintenance (604)	1,724.2	1,728.1	4.0
Commonwealth Toll Facilities (606)	80.9	85.5	4.6
Financial Assistance to Localities (607)			
VDOT Programs	472.4	473.8	1.4
Regional Programs	471.5	485.1	13.6
Non-Toll Supported Transportation Debt Service (612)	390.5	402.4	11.9
Administrative and Support Services (699)	279.8	297.6	17.8
VDOT Capital Outlay (998)	10.0	30.0	20.0
Total VDOT Programs	\$ 5,259.2	\$ 6,290.4	\$ 1,031.2
Support to Other State Agencies	67.5	75.0	7.5
Support to DRPT Programs	31.9	65.0	33.1
TOTAL	\$ 5,358.6	\$ 6,430.4	\$ 1,071.8
TOTAL OPERATING BUDGET (Net Regional Programs)	\$ 4,887.1	\$ 5,945.3	\$ 1,058.2

Construction Funding Available

(in millions)



	2020	2021	2022	2023	2024	2025
■ State of Good Repair/High Priority/District Grant Programs	\$323.7	\$723.8	\$721.6	\$751.0	\$754.3	\$761.4
■ Statewide Interstate Improvements	\$53.9	\$79.3	\$112.0	\$113.6	\$111.9	\$112.9
■ I-81 Improvements	\$103.5	\$132.0	\$162.1	\$163.4	\$161.9	\$163.4
■ Specialized State and Federal Programs	\$1,890.2	\$2,144.3	\$1,356.5	\$1,349.4	\$1,053.2	\$890.8
■ Legacy Construction Formula Programs	\$271.9	\$-	\$-	\$-	\$-	\$-

Specialized State and Federal Programs – Major Components

