

Fiscal Year 2010-2011

Commonwealth Transportation Fund Budget
June 2010



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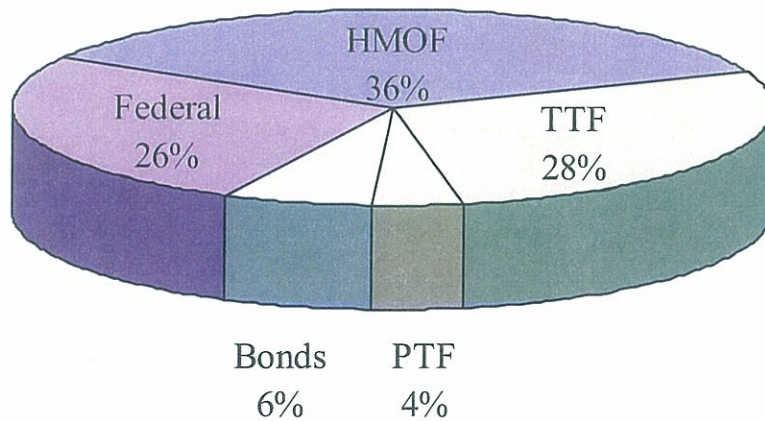
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The Fiscal Year 2011 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It is based on the most recent official state revenue forecast from December 2009 and estimated federal funding. The Revised CTF Budget for FY 2011 totals \$3,736,056,514, a 0.38% decrease from the Revised FY 2010 Budget. While the total budget is slightly lower, it reflects increases in the state revenue sources offset by reductions in one-time special sources.

The CTF receives revenues from dedicated state and federal sources. The major state revenues are based on the Virginia's official revenue forecast developed by the Department of Taxation. The federal revenues from the Federal Highway Administration and the Federal Transit Administration are estimated by the Virginia Department of Transportation (VDOT) and the Virginia Department of Rail and Public Transportation (DRPT).

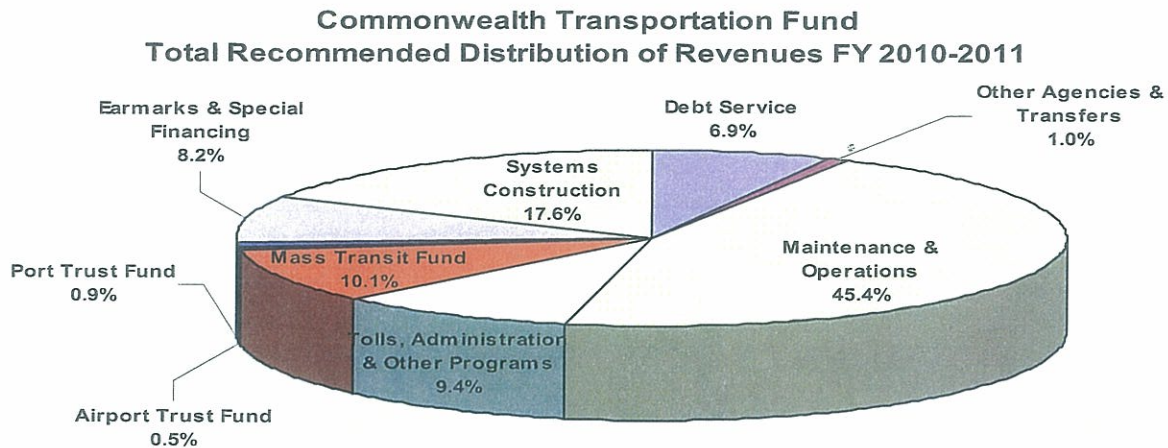
**Commonwealth Transportation Fund
Total Revenues FY 2010-2011**



Highway Maintenance and Operating Fund	\$1,333,517,731
Transportation Trust Fund	1,038,347,377
Priority Transportation Fund	152,585,000
CPR Bonds	230,971,899
Federal Fund	980,634,507
TOTAL	\$3,736,056,514

The revenues are dedicated to specific funds within the CTF. The revenues for the Highway Maintenance and Operating Fund (HMOF) support highway maintenance, operations and administration. The Priority Transportation Fund (PTF) revenues are dedicated to debt service on the Federal Highway Reimbursement Anticipation Notes (FRANs) and the Commonwealth of Virginia Transportation Capital Projects Bonds. Federal revenues are used for their defined purposes to support construction, maintenance or transit.

The Transportation Trust Fund revenues are distributed by formula to the Construction Fund, the Mass Transit Fund, the Airport Fund and the Port Fund. The 78.7% distributed to the Construction Fund is managed by VDOT and distributed through the related allocation formulas for construction. The 14.7% provided to the Mass Transit Fund supports transit operations, capital and special programs and are managed by the DRPT. The Airport Fund's 2.4% is provided to the Aviation Board and 4.2% to the Port Fund is managed by the Virginia Port Authority.



Debt Service	\$257,696,691
Other Agencies & Transfers	36,521,428
Maintenance & Operations	1,697,573,095
Tolls, Administration & Other Programs	350,831,316
Mass Transit Fund	375,716,002
Airport Trust Fund	19,103,029
Port Trust Fund	35,037,930
Earmarks & Special Financing	306,761,568
Systems Construction	656,815,455
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$3,736,056,514

STATE REVENUE SOURCES	FY 2010 Approved December 2009	FY 2011	Increase (Decrease)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,265,200,000	\$1,321,191,076	\$55,991,076
Other	10,862,313	12,326,655	1,464,342
Total HMOF	1,276,062,313	1,333,517,731	57,455,418
Transportation Trust Fund (TTF)			
Special Session Revenue	801,900,000	822,600,000	20,700,000
Interest Earnings	18,589,261	23,410,311	4,821,050
Toll Facilities	44,780,994	30,034,633	(14,746,361)
Local Revenue Sources	97,659,631	59,782,081	(37,877,550)
CPR Bonds	207,940,329	230,971,899	23,031,570
Other Trust Fund Revenue	192,497,941	102,520,352	(89,977,589)
Total TTF	1,363,368,156	1,269,319,276	(94,048,880)
Priority Transportation Fund (PTF)			
State Revenue	152,738,000	152,585,000	(153,000)
Total PTF	152,738,000	152,585,000	(153,000)
TOTAL STATE REVENUES	\$2,792,168,469	\$2,755,422,007	(\$36,746,462)
Federal Funding Sources			
Federal Highway Administration (FHWA)	926,682,417	948,889,110	22,206,693
Federal Transit Administration (FTA)	31,617,748	31,745,397	127,649
Total Federal Funding	\$958,300,165	\$980,634,507	\$22,334,342
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$3,750,468,634	\$3,736,056,514	(\$14,412,120)

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved December 2009	FY 2011	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$9,489,850	\$9,498,100	\$8,250
No. Va. Transportation District	33,951,112	34,488,518	537,406
Oak Grove Connector	2,227,325	2,226,750	(575)
Route 28	7,528,150	7,528,835	685
Route 58	51,381,375	51,369,488	(11,887)
FRAN and CPR Bonds	152,738,000	152,585,000	(153,000)
Total Debt Service	257,315,812	257,696,691	380,879
Other Agencies & Transfers			
Trust Fund Management	3,409,999	3,109,256	(300,743)
Support to Other State Agencies (excl. DRPT)	33,054,398	32,879,632	(174,766)
Indirect Costs	2,947,229	532,540	(2,414,689)
Total State Agencies	39,411,626	36,521,428	(2,890,198)
Maintenance & Operations			
Highway System Maintenance	1,312,425,197	1,345,265,474	32,840,277
Financial Assist. to Localities for Ground Trans. - Cities	294,304,012	306,038,172	11,734,160
Financial Assist. to Localities for Ground Trans. - Counties	44,489,855	46,269,449	1,779,594
Total Maintenance & Operations	1,651,219,064	1,697,573,095	46,354,031
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	39,888,389	38,924,410	(963,979)
Environmental Monitoring & Compliance	6,270,245	10,364,773	4,094,528
Administrative & Support Services	235,564,928	217,440,499	(18,124,429)
Program Management & Direction	40,700,667	40,043,841	(656,826)
Toll Facilities Operations	52,476,467	41,557,793	(10,918,674)
Capital Outlay	500,000	2,500,000	2,000,000
Total Tolls, Administration & Other Programs	375,400,696	350,831,316	(24,569,380)

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved December 2009	FY 2011	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$110,972,703	\$114,136,254	\$3,163,551
Surface Transportation Program (7%)	13,694,051	16,645,257	2,951,206
Equity Bonus (13%)	10,097,440	10,376,478	279,038
Federal Transit Authority (FTA)	31,617,748	31,745,397	127,649
Rail Continuation Assistance	2,000,000	0	(2,000,000)
CMAQ (w/o. State Match)	6,508,846	9,104,256	2,595,410
STP Regional (w/o State Match)	9,877,698	8,767,021	(1,110,677)
Rail Fund	20,475,000	20,025,000	(450,000)
Interest Earnings	2,282,572	2,873,974	591,402
SAFETEA-LU Earmarks	14,917,013	0	(14,917,013)
Unobligated Balance (Rail)	5,400,000	1,760,000	(3,640,000)
Other	93,066,913	92,956,552	(110,361)
Subtotal Mass Transit Fund-Direct Support	320,909,984	358,390,189	37,480,205
Mass Transit Fund-Support from Construction	17,549,854	11,427,078	(6,122,776)
Mass Transit Fund-Support from HMOF	5,584,922	5,898,735	313,813
Subtotal Mass Transit Support from Highways	23,134,776	17,325,813	(5,808,963)
Total Mass Transit Fund	344,044,760	375,716,002	31,671,242
Airport Trust Fund			
Share of Special Session Funds (2.4%)	18,117,992	18,634,491	516,499
Interest Earnings	392,168	468,538	76,370
Total Airport Trust Fund	18,510,160	19,103,029	592,869
Port Trust Fund			
Share of Special Session Funds (4.2%)	31,706,487	32,610,358	903,871
Interest Earnings	258,627	527,572	268,945
Federal Earmarks & Match & Other	1,689,994	1,900,000	210,006
Total Port Trust Fund	33,655,108	35,037,930	1,382,822

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved December 2009	Revised FY 2011	Increase (Decrease)
Earmarks & Special Financing			
Hwy. Sys. Acq.& Constr.- Dedicated & Statewide Constr.*	\$358,414,639	\$291,531,385	(\$66,883,254)
Hwy. Sys. Acq.& Constr.- Trans. Partnership Opportunity Fund	1,076,542	387,942	(688,600)
Financial Assist. to Localities for Ground Trans. - Other	7,298,980	14,842,241	7,543,261
Total Earmarks & Special Financing	366,790,161	306,761,568	(60,028,593)
Systems Construction			
Interstate System	318,788,553	306,041,330	(12,747,223)
Primary System	151,725,481	221,458,401	69,732,920
Secondary System	109,634,028	64,669,474	(44,964,554)
Urban System	83,973,185	64,646,250	(19,326,935)
Total Systems Construction	664,121,247	656,815,455	(7,305,792)
DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS	\$3,750,468,634	\$3,736,056,514	(\$14,412,120)
<i>Agency Funding Summary:</i>			
VDOT	3,378,370,576	3,324,044,803	(54,325,773)
<i>Less Support to DRPT & Ports</i>	(24,111,970)	(17,845,250)	6,266,720
VDOT (Net)	3,354,258,606	3,306,199,553	(48,059,053)
DRPT	344,044,760	375,716,002	31,671,242
Ports	33,655,108	35,037,930	1,382,822
Aviation	18,510,160	19,103,029	592,869
Grand Total	\$ 3,750,468,634	\$ 3,736,056,514	\$ (14,412,120)