



Recommended Commonwealth Transportation Fund (CTF) Financial Plan Assumptions

Fiscal Year 2021 Commonwealth Transportation Fund and VDOT Budgets

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December 9, 2020

Commonwealth Transportation Fund (CTF) Financial Plan Overview

The Financial Plan reflects the impacts of recent transportation legislation:

- Governor's Omnibus Bill (HB1414/SB 890)
- Central Virginia Transportation Authority (HB 1541)
- Hampton Roads Regional Transit Program (HB 1726/SB 1038)
- Interim state revenue update from August
- Flexibility granted in Biennial Budget actions from Special Session

The update reflects the creation of the Commonwealth Transportation Fund and the new streamlined distribution of revenue available for transportation

Commonwealth Transportation Fund

Recommended Financial Plan - Estimated Revenues (in millions)

	2021	2022
State Transportation Revenues		
Commonwealth Transportation Fund	\$ 3,560.6	\$ 3,869.3
Prior year funding	303.7	191.4
Local & Regional Project Participation/Revenue	1,643.6	1,075.7
Other Revenue	284.2	341.1
Total	<u>5,792.0</u>	<u>5,477.5</u>
Federal Revenues	<u>1,153.3</u>	<u>1,154.5</u>
Total Revenues	<u>6,945.3</u>	<u>6,632.0</u>
Other Financing Sources		
GARVEE Bonds	98.0	76.3
Capital Improvement Bonds	50.0	-
Route 58	-	218.4
Total	<u>148.0</u>	<u>294.7</u>
Total Operating Revenues and Other Financing Sources	<u>\$ 7,093.3</u>	<u>\$ 6,926.7</u>
Pass Through Revenues		
Regional Transportation Funds	610.8	677.8
WMATA Capital Fund Revenue	116.8	116.8
Grand Total	<u>\$ 7,820.9</u>	<u>\$ 7,721.3</u>

State revenue update from August reflects adjustments to three major sources for FY 2021 and 2022

Includes re-allocation of prior year revenue in FY 2021 and FY 2022 totaling \$495 million from Revenue Sharing.

Commonwealth Transportation Fund

Recommended Financial Plan - Estimated Allocations (in millions)

	FY 2021	FY 2022
Debt Service	\$ 405.2	\$ 412.2
Other Agencies & Transfers	50.3	50.6
Maintenance & Operations	2,210.3	2,230.7
Administration & Other Programs	529.0	523.3
Toll Programs	65.7	93.6
Special Structures	-	5.0
Rail and Public Transportation	691.7	703.0
Port Trust Fund	43.3	45.3
Airport Trust Fund	24.7	25.9
Commonwealth Space Flight Fund	16.8	15.8
Department of Motor Vehicles	13.9	13.9
Construction	2,964.4	2,727.4
Total Operating Programs	\$ 7,015.5	\$ 6,846.8
Pass Through Programs		
WMATA Capital Fund	161.2	157.8
Central Virginia Transportation Fund	136.9	187.2
Northern Virginia Transportation Authority Fund	299.3	309.0
Hampton Roads Regional Transit Fund	26.1	32.5
Hampton Roads Transportation Fund	181.9	188.0
Subtotal	805.4	874.5
Total	\$ 7,820.9	\$ 7,721.3

Allocations reflect flexibility granted in state budget approved in the 2020 Special Session

**Changed value from preliminary assumptions*



Recommended VDOT FY 2021 Budget

	(in millions)		
	FY 2020	Recommended FY 2021	Increase (Decrease)
VDOT Programs			
Environmental Monitoring and Evaluation (514)	\$ 23.5	\$ 40.9	\$ 17.4
Ground Transportation Planning and Research (602)	77.7	79.1	1.4
Highway Construction Programs (603)	2,686.8	2,987.1	300.4
Highway System Maintenance (604)	1,728.1	1,741.9	13.8
Commonwealth Toll Facilities (606)	85.5	68.6	(16.8)
Financial Assistance to Localities (607)			
VDOT Programs	473.8	484.3	10.6
Regional Programs	485.1	644.2	159.1
Non-Toll Supported Transportation Debt Service (612)	402.4	407.9	5.5
Administrative and Support Services (699)	297.6	300.4	2.8
VDOT Capital Outlay (998)	30.0	64.3	34.3
Total VDOT Programs	\$ 6,290.4	\$ 6,818.9	\$ 528.5
Support to Other State Agencies	75.0	50.3	(24.7)
Support to DRPT Programs & Virginia Passenger Rail Authority	65.0	123.4	58.4
TOTAL	\$ 6,430.4	\$ 6,992.6	\$ 562.2
TOTAL OPERATING BUDGET (Net Regional Programs)	\$ 5,945.3	\$ 6,348.4	\$ 403.1

Updates include:

- Federal funding and associated state match (CMAQ and Regional STP) reflected with DRPT in Six-Year Improvement Program
- Reduced toll revenue expectations for I-66 Express Lanes and adjustments for I-64 Express Lanes

**Changed value from preliminary assumptions*