





# Draft FY 2027 – 2032 Commonwealth Transportation Fund (CTF) Six-Year Financial Plan

## Draft Fiscal Year 2027 CTF and VDOT Budgets

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# Outline

- **Revenue and Allocations available in the Draft Six-Year Financial Plan**
- **Draft Fiscal Year 2027 Budgets for the Commonwealth Transportation Fund and for VDOT**

# Commonwealth Transportation Fund (CTF)

## Preliminary Fiscal Years 2027 – 2032 Six-Year Financial Plan Overview

- The Six-Year Financial Plan (SYFP) identifies the planned funding for allocation to Highways, Rail, Transit, Ports, Aviation, DMV, and Space Flight
- The Preliminary SYFP for Fiscal Years 2027 – 2032 allocates \$59.6 billion from all sources
- Includes the use of \$1.5 billion of Route 58 Corridor Bonds, I-81 Financing, GARVEE Bonds and Special Structures Debt
- Transfers \$6.6 billion to the three regional entities for transportation improvements and \$1.1 billion in dedicated revenue for WMATA Capital Fund
- Includes \$607.1 million of dedicated fuel tax revenue for the I-81 Corridor Improvements
- Dedicates \$18.6 billion for Maintenance and Operations
- Provides \$17.0 billion for Construction
  - Approximately \$2.6 billion of Construction Funding represents Local and Regional Funding for Projects
  - The Highway Maintenance and Operating Fund (HMOF) has an expected deficit of \$633.7 million which will be filled with \$287.2 million of federal funds and the crossover of \$346.6 million of state funds from the Construction Fund



# Commonwealth Transportation Fund (CTF) December Revenue Estimate (in millions)

State Revenue Forecast (in millions)	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027 - FY 2032 Total
<b>Sources of Funds</b>							
Retail Sales and Use Tax	\$ 1,490.1	\$ 1,528.3	\$ 1,572.3	\$ 1,620.8	\$ 1,675.5	\$ 1,723.1	\$ 9,610.1
Motor Vehicle Sales and Use Tax	1,361.2	1,377.4	1,368.9	1,360.3	1,369.4	1,377.0	8,214.2
Statewide Motor Fuels Tax	1,639.4	1,703.8	1,758.1	1,809.8	1,855.0	1,884.3	10,650.4
Aviation Fuels Tax	2.0	2.0	2.0	2.0	2.0	2.0	12.0
Road Tax	84.5	84.4	84.3	84.3	84.3	84.3	506.1
International Registration Plan	117.8	119.2	120.1	121.1	121.1	121.1	720.4
Registration Fees	232.5	234.0	233.1	236.4	239.1	242.0	1,417.1
State Insurance Premium Tax	264.5	271.2	280.7	292.3	305.5	319.8	1,734.0
Recordation Tax	67.1	77.4	87.2	95.3	102.5	109.2	538.7
Vehicle Rental Tax	43.9	44.6	45.4	46.4	47.4	48.5	276.2
Highway Use Fee	103.4	119.3	137.6	158.5	186.7	222.2	927.7
<b>Total Commonwealth Transportation Fund</b>	<b>\$ 5,406.4</b>	<b>\$ 5,561.6</b>	<b>\$ 5,689.7</b>	<b>\$ 5,827.2</b>	<b>\$ 5,988.5</b>	<b>\$ 6,133.5</b>	<b>\$ 34,606.9</b>

December 2025 Forecast; Rental Tax excludes share dedicated to WMATA



# Commonwealth Transportation Fund Draft Fiscal Years 2027 – 2032

## Six-Year Financial Plan Estimated Revenues (in millions)

	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027 - FY 2032 Total	Previous FY 2026 - FY 2031	Difference
<b>State Transportation Revenues</b>									
Commonwealth Transportation Fund	\$ 5,492.4	\$ 5,561.6	\$ 5,689.7	\$ 5,827.2	\$ 5,988.5	\$ 6,133.5	\$ 34,692.9	\$ 33,227.9	\$ 1,465.0
General Fund	—	—	—	—	—	—	—	275.7	(275.7)
Prior year funding	—	—	—	—	—	—	—	103.5	(103.5)
Local & Regional Project Participation/Revenue	807.8	316.1	758.1	304.7	218.1	191.7	2,596.4	2,932.2	(335.8)
Other Fund Revenue	612.6	580.8	588.2	596.6	603.1	611.9	3,593.3	3,492.1	101.2
<b>Total</b>	<b>6,912.75</b>	<b>6,458.51</b>	<b>7,036.03</b>	<b>6,728.55</b>	<b>6,809.64</b>	<b>6,937.05</b>	<b>40,882.52</b>	<b>40,031.33</b>	<b>851.19</b>
<b>Federal Revenues</b>	1,543.3	1,561.8	1,591.6	1,622.1	1,653.2	1,684.9	9,656.9	9,455.4	201.6
<b>Total Revenues</b>	<b>8,456.0</b>	<b>8,020.3</b>	<b>8,627.7</b>	<b>8,350.7</b>	<b>8,462.9</b>	<b>8,622.0</b>	<b>50,539.5</b>	<b>49,486.7</b>	<b>1,052.8</b>
<b>Other Financing Sources</b>									
Interstate 81 Financing	334.2	—	266.9	—	—	—	601.2	601.2	—
GARVEE Bonds	100.0	—	100.0	—	100.0	—	300.0	300.0	—
Special Structures Bonds	—	66.7	148.9	180.8	141.8	98.6	636.8	538.2	98.6
Route 58	—	—	—	—	—	—	—	74.2	(74.2)
<b>Total</b>	<b>434.2</b>	<b>66.7</b>	<b>515.8</b>	<b>180.8</b>	<b>241.8</b>	<b>98.6</b>	<b>1,538.0</b>	<b>1,513.6</b>	<b>24.4</b>
<b>Total Operating Revenues and Other Financing Sources</b>	<b>8,890.3</b>	<b>8,087.0</b>	<b>9,143.5</b>	<b>8,531.5</b>	<b>8,704.7</b>	<b>8,720.6</b>	<b>52,077.4</b>	<b>51,000.3</b>	<b>1,077.1</b>
<b>Revenue Supporting Transfer Payments</b>									
Regional Transportation Funds	990.1	1,029.1	1,067.0	1,104.3	1,143.1	1,179.8	6,513.4	6,407.9	105.5
WMATA Capital Fund Revenue	148.9	155.4	161.7	167.3	172.5	177.7	983.6	1,018.1	(34.5)
<b>Grand Total</b>	<b>\$ 10,029.2</b>	<b>\$ 9,271.5</b>	<b>\$ 10,372.2</b>	<b>\$ 9,803.1</b>	<b>\$ 10,020.3</b>	<b>\$ 10,078.1</b>	<b>\$ 59,574.4</b>	<b>\$ 58,426.3</b>	<b>\$ 1,148.1</b>

# Commonwealth Transportation Fund Draft Fiscal Years 2027 – 2032

## Six-Year Financial Plan Estimated Allocations (in millions)

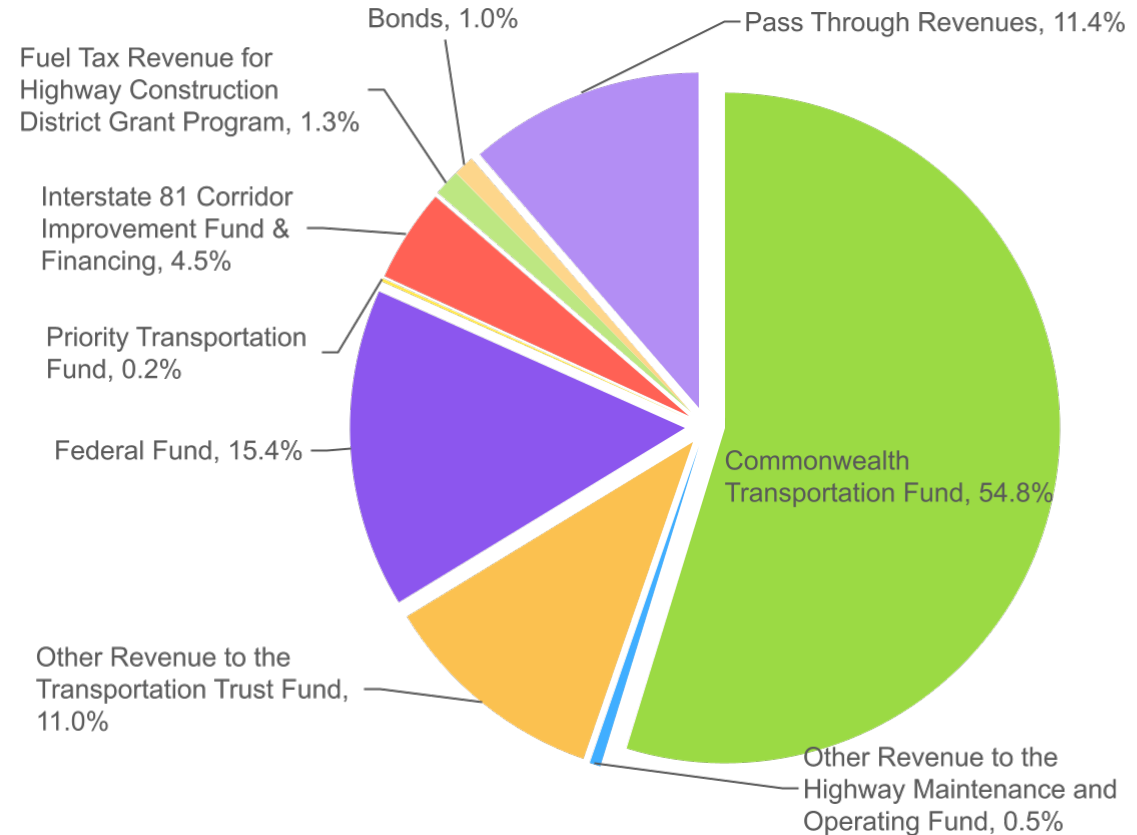
	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027 - FY 2032 Total	Previous FY 2026 - FY 2031	Difference
Debt Service	\$ 415.8	\$ 437.6	\$ 433.7	\$ 469.1	\$ 524.3	\$ 566.6	\$ 2,847.0	\$ 2,653.8	\$ 193.2
Other Agencies & Transfers	61.1	54.8	54.8	54.8	54.8	54.8	335.1	324.6	10.4
Maintenance & Operations	2,909.4	2,983.6	3,058.3	3,135.1	3,213.5	3,295.2	18,595.1	18,122.1	473.0
Administration & Other Programs	660.9	671.4	684.2	697.3	710.7	719.5	4,144.2	3,942.4	201.8
Toll Programs	123.7	113.1	114.3	115.5	116.8	118.1	701.3	732.8	(31.5)
Special Structures	92.7	162.2	242.5	266.7	218.0	167.8	1,149.8	1,066.1	83.7
Public Transportation	706.4	722.0	737.7	762.9	769.0	793.4	4,491.4	4,396.0	95.4
Virginia Passenger Rail Authority	238.6	234.3	238.0	226.9	198.1	203.0	1,338.9	1,403.6	(64.7)
DRPT Rail Assistance	17.2	17.3	17.5	17.9	18.3	18.6	106.7	102.9	3.8
DRPT Administration	19.9	20.1	20.6	21.2	21.8	22.4	126.0	127.0	(1.0)
Commonwealth Port Fund	66.5	67.3	68.8	70.7	72.6	74.3	420.3	406.6	13.6
Commonwealth Aviation Fund	40.5	41.0	41.9	43.0	44.2	45.2	256.0	245.3	10.7
Commonwealth Space Flight Fund	26.0	26.3	26.9	27.6	28.4	29.1	164.4	157.3	7.1
Department of Motor Vehicles	26.0	26.3	26.9	27.6	28.4	29.1	164.3	157.1	7.1
Construction	3,446.1	2,469.7	3,337.3	2,555.0	2,645.8	2,543.4	16,997.3	16,842.6	154.7
<b>Total Operating Programs</b>	<b>\$ 8,850.6</b>	<b>\$ 8,047.0</b>	<b>\$ 9,103.5</b>	<b>\$ 8,491.5</b>	<b>\$ 8,664.7</b>	<b>\$ 8,680.6</b>	<b>\$ 51,837.8</b>	<b>\$ 50,680.2</b>	<b>\$ 1,157.5</b>
Pass Through Programs									
WMATA Capital Fund/General Fund	168.9	175.4	181.7	187.3	192.5	197.7	1,103.6	1,214.8	(111.2)
Central Virginia Transportation Fund	248.4	254.6	263.8	273.2	282.7	292.0	1,614.7	1,543.2	71.5
Northern Virginia Transportation Authority Fund	436.8	461.7	479.6	496.2	513.5	530.2	2,918.0	2,953.0	(35.0)
Hampton Roads Regional Transit Fund	37.1	38.4	39.6	40.7	41.7	42.7	240.2	219.5	20.7
Hampton Roads Transportation Fund	287.4	294.4	304.0	314.2	325.2	334.9	1,860.1	1,815.5	44.6
<b>Subtotal</b>	<b>1,178.6</b>	<b>1,224.5</b>	<b>1,268.7</b>	<b>1,311.6</b>	<b>1,355.6</b>	<b>1,397.5</b>	<b>7,736.6</b>	<b>7,746.0</b>	<b>(9.4)</b>
<b>Total</b>	<b>\$ 10,029.2</b>	<b>\$ 9,271.5</b>	<b>\$ 10,372.2</b>	<b>\$ 9,803.1</b>	<b>\$ 10,020.3</b>	<b>\$ 10,078.1</b>	<b>\$ 59,574.3</b>	<b>\$ 58,426.2</b>	<b>\$ 1,148.1</b>



# Commonwealth Transportation Fund FY 2027 Draft Budget

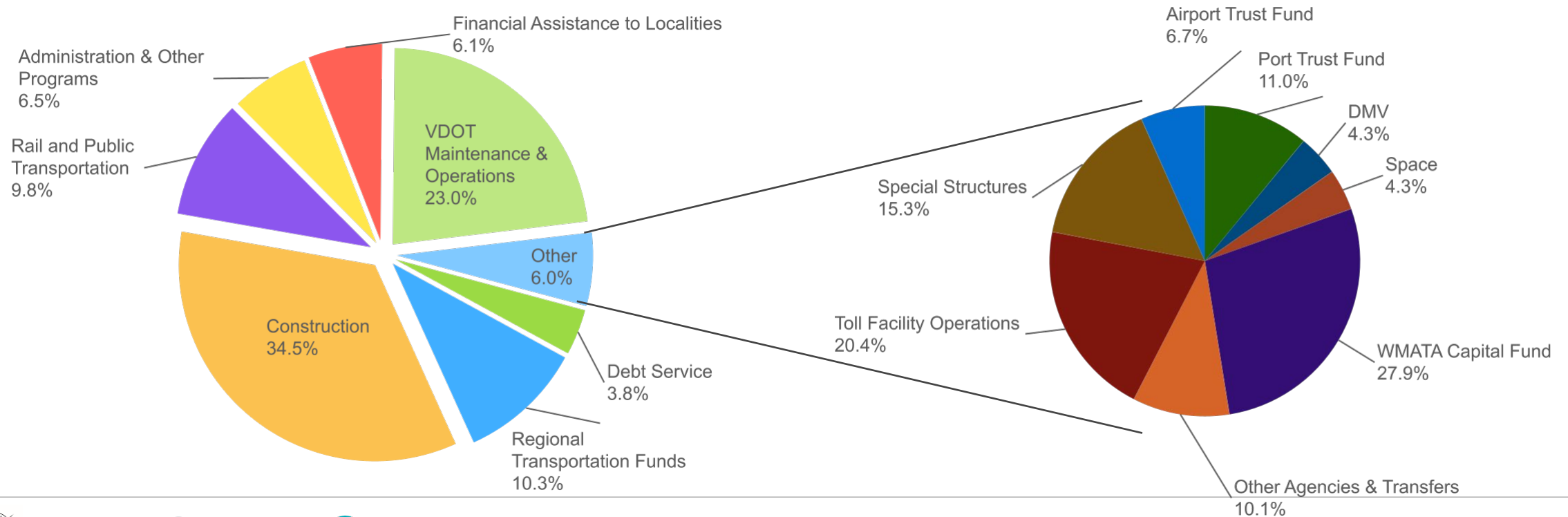
Revenue (in millions)	Total Estimate
Commonwealth Transportation Fund	\$ 5,492.4
Other Revenue to the Highway Maintenance and Operating Fund	53.9
Other Revenue to the Transportation Trust Fund	1,103.5
Federal Fund	1,543.3
Priority Transportation Fund	15.6
Interstate 81 Corridor Improvement Fund & Financing	452.1
Fuel Tax Revenue for Highway Construction District Grant Program	129.9
General Fund	—
Bonds	100.0
<b>Total Operating Revenues</b>	<b>\$ 8,890.7</b>
<b>Pass Through Revenues</b>	
WMATA Capital Fund	148.9
Central Virginia Transportation Fund	248.4
Northern Virginia Transportation Authority Fund	416.8
Hampton Roads Transportation Fund	287.4
Hampton Roads Regional Transit Fund	37.1
<b>Subtotal</b>	<b>\$ 1,138.6</b>
<b>TOTAL</b>	<b>\$ 10,029.2</b>

**CTF Revenues total \$10.0 billion, an increase of 4.3% from the FY 2026 CTF Budget**



# FY 2027 Draft CTF Recommended Allocations

- Highway Maintenance, including VDOT and locality-maintained assets, represents 29.1 percent of budget
- Highway Construction, including regional/local funding, represents 34.5 percent of budget
- Funding for Rail and Public Transportation is 9.8 percent of budget



# FY 2027 Draft VDOT Recommended Allocations

	(in millions)		
	FY 2026 Revised	Recommended FY 2027	INCREASE (DECREASE)
<b>VDOT Programs</b>			
Environmental Monitoring and Evaluation (514)	\$ 32.0	\$ 22.6	\$ (9.4)
Ground Transportation Planning and Research (602)	108.6	118.2	\$ 9.6
Highway Construction Programs (603)	2,963.1	3,509.6	\$ 546.5
Highway System Maintenance (604)	2,398.3	2,304.1	\$ (94.3)
Commonwealth Toll Facilities (606)	157.0	123.7	\$ (33.3)
Financial Assistance to Localities (607)			
VDOT Programs	656.6	632.1	\$ (24.5)
Regional Program	1,025.7	1,032.8	\$ 7.0
Non-Toll Supported Transportation Debt Service (612)	405.8	379.2	\$ (26.6)
Special Structures (614)	90.0	92.7	\$ 2.7
Administrative and Support Services (699)	383.7	400.9	\$ 17.2
VDOT Capital Outlay (998)	40.0	42.5	\$ 2.5
<b>Total VDOT Programs</b>	<b>\$ 8,260.8</b>	<b>\$ 8,658.2</b>	<b>\$ 397.5</b>
Support to Other State Agencies	54.1	61.1	\$ 7.0
Support to DRPT/VPRA Programs	116.2	86.6	\$ (29.6)
<b>Total</b>	<b>\$8,431.0</b>	<b>\$8,805.9</b>	<b>\$374.9</b>
<b>Total Operating Budget (Net Regional Programs)</b>	<b>\$7,405.3</b>	<b>\$7,773.2</b>	<b>\$367.9</b>

# Next Steps

- **Monitor actions by 2026 General Assembly and impact to transportation funding and spending**
- **Note potential for federal funding updates**
- **Final Recommended Budgets and SYIP presented to CTB in June 2026**

