



Fiscal Year 2002-2003 Budget

Commonwealth Transportation Board
Briefing
June 19, 2002

Budget Overview

- VDOT's Fiscal Year 2003 Budget totals \$3.4 billion
- Major components:

	<u>(in millions)</u>
VDOT Programs	\$2,863
Mass Transit, Ports, and Airports	\$181
Support to the General Fund	\$332
Support to Other Agencies	<u>\$40</u>
	\$3,416



Major Changes

- Few budget changes made from tentative presented last month
- Key changes:
 - Reduced planned FRAN sale
 - \$204 million to \$179 million
 - Goal of minimizing use of FRANs
 - Planning to prepay required FY2003 management savings in FY2002, providing \$10 million to construction



Major Changes (cont'd)

- Added \$750,000 payment for eVA
 - Virginia's total electronic procurement solution
 - Government to Business procurement website
 - Nongeneral fund agencies are required by the Appropriation Act to contribute

Revenue Sources

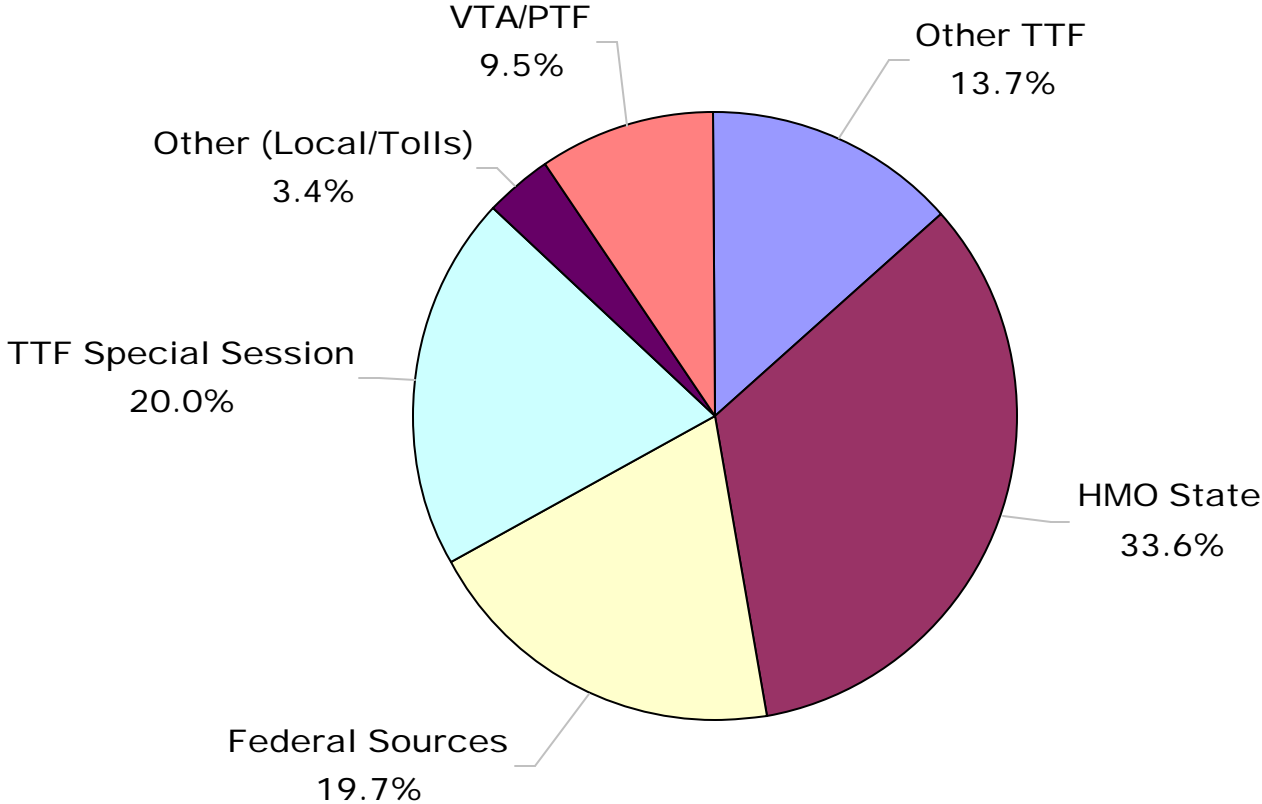


Chart can be found on page 7 in the budget document



Debt Proceeds

- Anticipate \$542 million in bond proceeds

	<u>(in millions)</u>
FRANS to replace sales tax diverted to General Fund	\$317
FRANS to fund eligible VTA projects	\$179
Northern Virginia Transportation District project funding	\$46



Allocation of Revenues

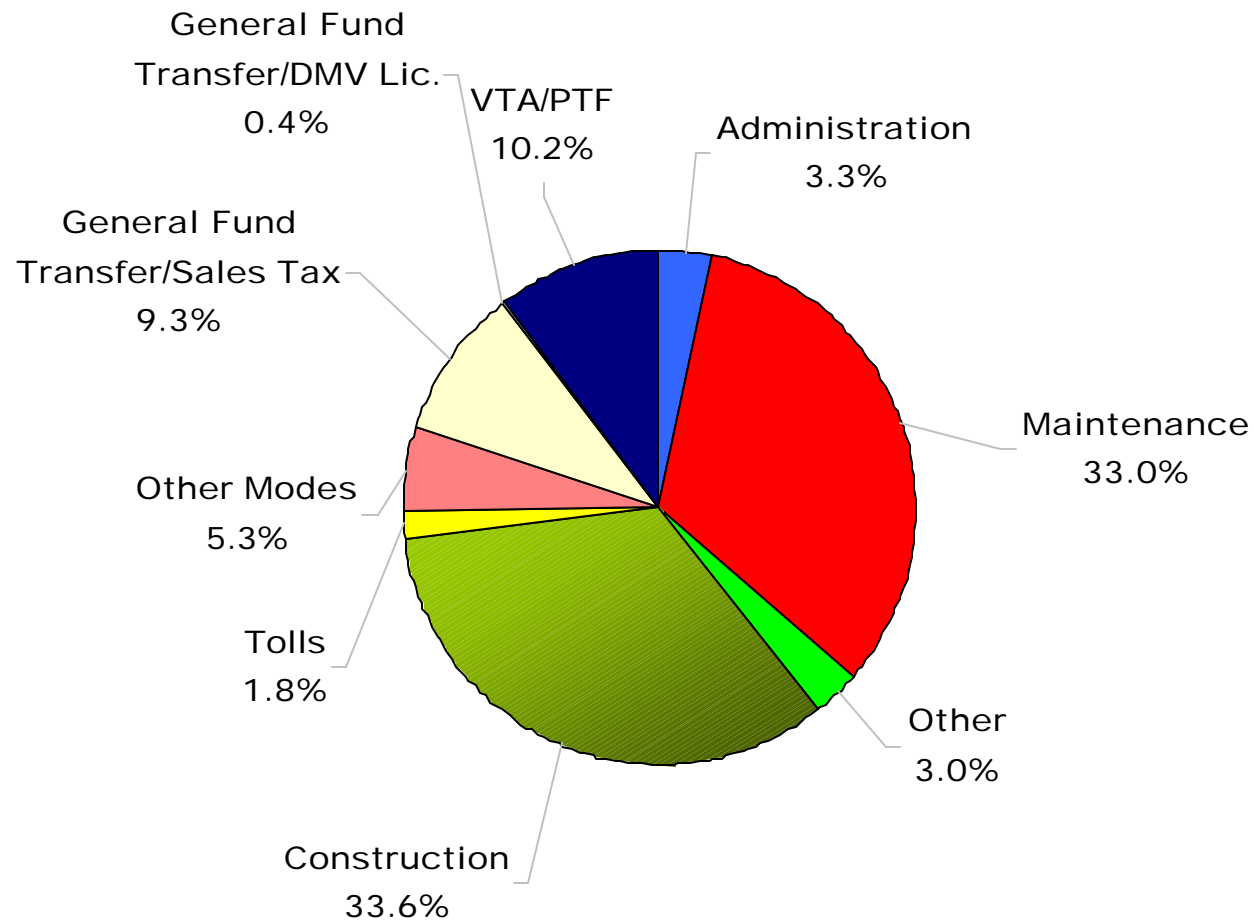


Chart can be found on page 8 in the budget document



Planned Use of Revenues

- Budget totals \$3.4 billion

	<u>(in millions)</u>
VDOT Programs	\$2,863
Mass Transit, Ports, and Airports	\$181
Support to the General Fund	\$332
Support to Other Agencies	<u>\$40</u>
	\$3,416



VDOT Programs

	<u>(in millions)</u>
Total VDOT Allocations	\$2,863
Highway System Maintenance	\$878
Financial Assistance to Localities for Ground Transportation	\$250
Administrative & Support Services	\$114
Operations and Other	\$127



VDOT Construction Funding

	<u>(in millions)</u>
Highway System Acquisition & Construction	\$1,494
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Priority Transportation Fund: Includes \$179 million of bonds	\$347
Bond Programs	\$123
Access and Other Construction	\$342
Construction Management	\$73
Interstate	\$223
Primary	\$132
Secondary	\$146
Urban	\$108



Access and Other Construction

	<u>(in millions)</u>
Access and Other Construction	\$342
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Federal Demo, Priority Projects, other	\$69.9
Woodrow Wilson Bridge	\$63.0
Surface Transportation Program – Regional	\$57.5
Surface Transportation Program – Safety & Enhancements	\$38.3
Revenue Sharing	\$30.0
Congestion Mitigation & Air Quality Improvement	\$27.1
Access Roads	\$11.3
Other Earmarks or Special Programs	\$44.9



Summary

- Total budget of \$3.4 billion
- Includes \$317 million in state revenues to be transferred to general fund and replace with FRANs
- Includes \$542 million in bond proceeds
- Provides \$1.1 billion for maintenance
- Provides \$1.5 billion for construction

