

Fiscal Year 2018

Commonwealth Transportation Fund Budget
June 2017



Virginia Department of Transportation

Financial Planning Division

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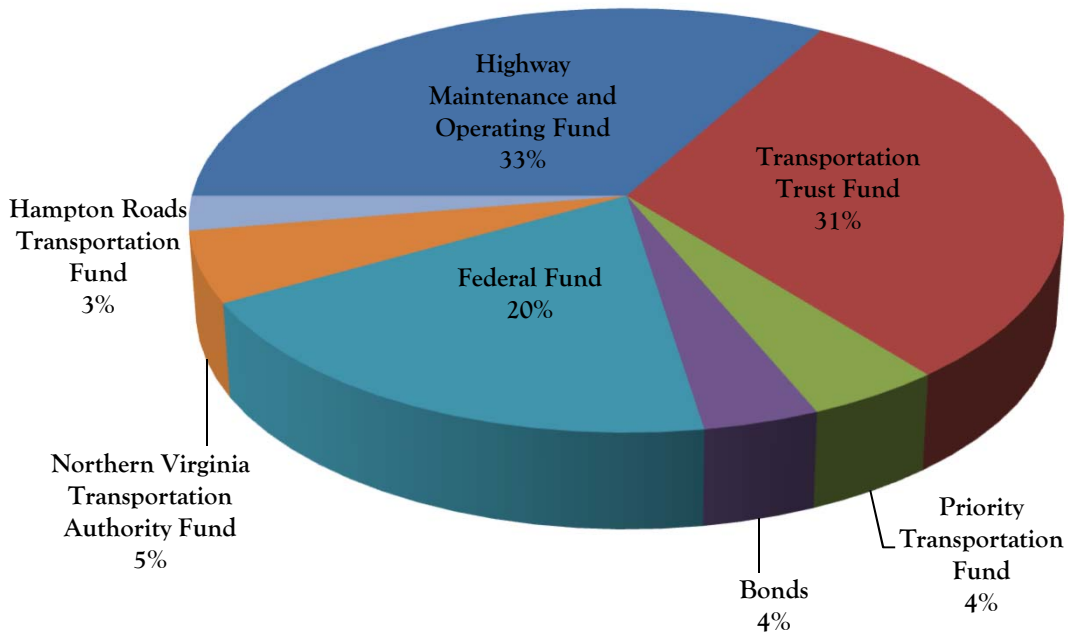
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The Fiscal Year 2018 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It is based on the most recent official state revenue forecast from December 2016 and estimated federal funding. The CTF Budget for FY 2018 totals \$6,116,606,808, a 1.9% increase from the FY 2017 Budget of \$6,003,166,578. This increase is driven primarily by project participation expectations from the regional entities and localities and the planned use of bonds.

The CTF receives revenues from dedicated state and federal sources. The major state revenues are based on 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). Revenues provided are also from funds collected for regional transportation improvements in Northern Virginia and Hampton Roads. These funds are dedicated to the efforts of the Northern Virginia Transportation Authority and the Hampton Roads Transportation Accountability Commission.

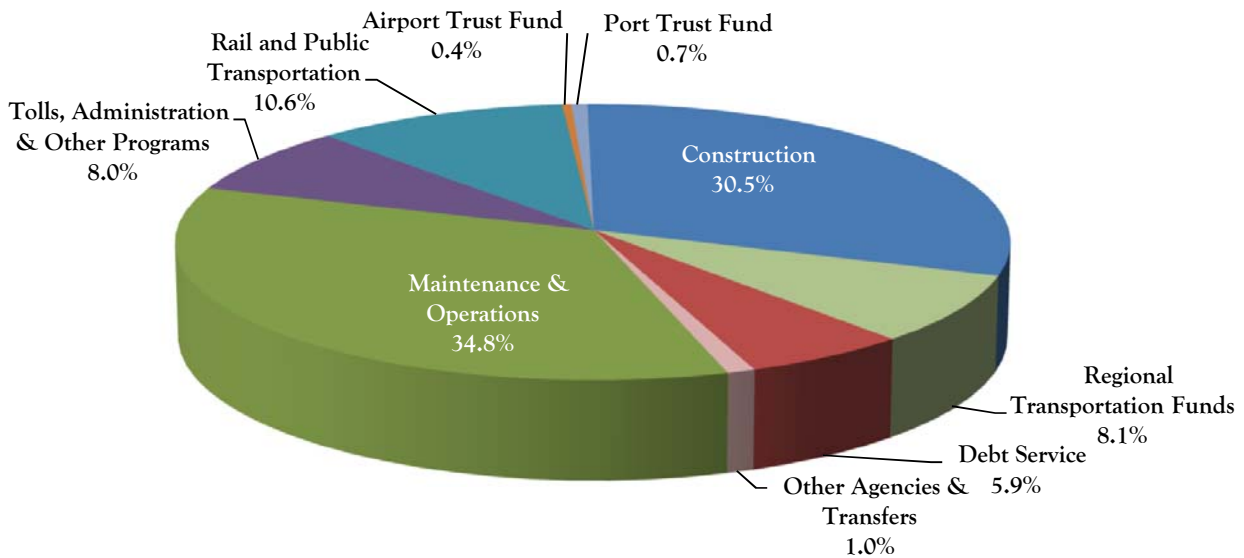
**Commonwealth Transportation Fund
Total Revenues FY 2018**



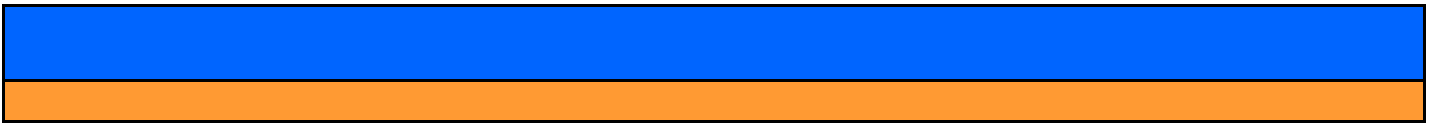
Highway Maintenance and Operating Fund	\$2,031,060,785
Transportation Trust Fund	1,893,573,427
Priority Transportation Fund	272,446,552
Bonds	236,000,988
Federal Fund	1,191,025,056
Total Operating Revenues	\$5,624,106,808
Pass Through Revenues	
Northern Virginia Transportation Authority Fund	332,100,000
Hampton Roads Transportation Fund	160,400,000
Subtotal	492,500,000
TOTAL	\$6,116,606,808

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 Commonwealth of Virginia Transportation Capital Projects Revenue Bonds. Federal revenues are used for their defined purposes to support construction, maintenance or transit.

The Transportation Trust Fund revenues are distributed by formula, as defined by the Code of Virginia, 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. The 14.7% provided to the Mass Transit Fund supports transit operations, capital and special programs and is managed by the DRPT. The Airport Fund's 2.4% is provided to the Aviation Board and the 4.2% to the Port Fund is managed by the Virginia Port Authority.



Debt Service	\$361,627,492
Other Agencies & Transfers	60,655,283
Maintenance & Operations	2,131,622,977
Tolls, Administration & Other Programs	487,860,194
Rail and Public Transportation	649,454,000
Airport Trust Fund	23,492,920
Port Trust Fund	41,193,859
Construction	1,868,200,082
Total Operating Programs	\$5,624,106,807
Pass Through Programs	
Regional Transportation Funds	492,500,000
TOTAL RECOMMENDED DISTRIBUTIONS	\$6,116,606,807



STATE REVENUE SOURCES	FY 2017	FY 2018	INCREASE (DECREASE)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$2,074,343,966	\$2,031,060,785	(\$43,283,181)
Total HMOF	2,074,343,966	2,031,060,785	(43,283,181)
Transportation Trust Fund (TTF)			
Revenue Available for Modal Distribution	997,300,000	996,800,000	(500,000)
Interest Earnings	4,779,076	1,275,000	(3,504,076)
Toll Facilities	35,948,250	69,214,833	33,266,583 ¹
Local Revenue Sources	201,740,773	151,758,221	(49,982,552)
Project Participation - Regional Entities	37,036,064	352,610,184	315,574,120
CPR Bonds	122,900,000	122,900,000	-
GARVEE Bonds	225,222,435	113,100,988	(112,121,447) ²
Other Trust Fund Revenue	460,621,581	321,915,189	(138,706,392)
Other Trust Fund Revenue	2,085,548,179	2,129,574,415	44,026,236
Priority Transportation Fund (PTF)			
State Revenue	215,661,599	272,446,552	56,784,953
Total PTF	215,661,599	272,446,552	56,784,953
Regional Transportation Funds			
State Revenue	496,100,000	492,500,000	(3,600,000)
Total Regional Transportation Funds	496,100,000	492,500,000	(3,600,000)
TOTAL STATE REVENUES	4,871,653,744	4,925,581,752	53,928,008
Federal Funding Sources			
Federal Highway Administration (FHWA)	1,062,560,286	1,149,793,185	87,232,899 ³
Federal Transit Administration (FTA)	34,283,482	41,231,871	6,948,389
Total Federal Funding	1,096,843,768	1,191,025,056	94,181,288
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$5,968,497,512	\$6,116,606,808	\$148,109,296



DISTRIBUTION OF REVENUE SOURCES	FY 2017	FY 2018	INCREASE (DECREASE)
Debt Service			
Toll Facilities Debt	\$3,188,200	\$3,193,400	\$5,200
Northern Virginia transportation District	32,157,615	31,565,855	(591,760)
Oak Grove Connector	1,990,000	1,990,750	750
Route 28	7,215,019	7,212,269	(2,750)
Route 58	48,146,950	47,435,319	(711,631)
GARVEE Bonds	90,571,717	110,970,875	20,399,158
CPR Bonds	166,292,743	153,503,773	(12,788,970)
Other	5,645,937	5,755,252	109,315
Total Debt Service	355,208,181	361,627,492	6,419,311
Other Agencies & Transfers			
Trust Fund Management	2,783,614	2,783,614	-
Support to Other State Agencies (excludes DRPT)	60,603,352	53,136,578	(7,466,774)
Indirect Costs	4,735,091	4,735,091	-
Total State Agencies	68,122,057	60,655,283	(7,466,774)
Maintenance & Operations			
Highway System Maintenance	1,674,434,950	1,689,365,163	14,930,213
Financial Assist. to Localities for Ground	371,138,361	375,481,970	4,343,609
Financial Assist. to Localities for Ground Trans. - Counties	66,000,705	66,775,844	775,139
Total Maintenance & Operations	2,111,574,016	2,131,622,977	20,048,961
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	72,784,885	73,774,836	989,951
Environmental Monitoring & Compliance	13,534,237	13,688,075	153,838
Administrative & Support Services	266,051,608	263,439,502	(2,612,106)
Program Management & Direction	27,001,888	39,005,784	12,003,896 ⁴
Toll Facilities Operations	25,212,050	37,629,766	12,417,716 ¹
Toll Facility Revolving Account	19,848,000	29,650,000	9,802,000
Capital Outlay	39,989,769	30,672,231	(9,317,538)
Total Tolls, Administration & Other Programs	464,422,437	487,860,194	23,437,757



DISTRIBUTION OF REVENUE SOURCES	FY 2017	FY 2018	INCREASE (DECREASE)
Transit and Rail Funds			
Share of Modal Distribution	\$149,358,147	\$143,128,508	(\$6,229,639)
Transit	77,300,000	77,200,000	(100,000)
Surface Transportation Program	26,907,916	26,620,755	(287,161)
Federal Transit Authority (FTA)	34,283,482	41,231,871	6,948,389
CMAQ (without State Match)	2,440,377	9,139,360	6,698,983 ⁵
STP Regional (without State Match)	-	6,364,176	6,364,176 ⁵
NHPP Statewide with Soft Match	1,393,554	3,034,890	1,641,336 ⁵
NHPP Exempt with Soft Match	1,125,000	-	(1,125,000) ⁵
STP Statewide with Soft Match	4,257,583	2,546,090	(1,711,493) ⁵
Rail Fund	21,525,000	19,250,000	(2,275,000)
Interest Earnings	1,030,000	880,000	(150,000)
Motor Fuels Tax to Commonwealth Capital Fund	27,800,000	27,200,000	(600,000)
Motor Fuels Tax to transit operations	3,100,000	3,100,000	-
Motor Fuels Tax to transit special programs	2,100,000	2,100,000	-
Metro Matters	50,000,000	50,000,000	-
Transit Capital Bonds	60,000,000	60,000,000	-
Rail Bonds	12,900,000	12,900,000	-
Recordation Taxes for Transit Operating	49,900,000	50,200,000	300,000
Intercity Passenger Rail Operating and Capital Fund (IPROC)	51,500,000	51,500,000	-
Mass Transit Fund-Support from Construction	4,610,095	7,875,884	3,265,789 ⁵
Fast Lane Grant	-	45,000,000	45,000,000 ³
Priority Transportation Fund for Atlantic Gateway	-	9,292,622	9,292,622
Other	872,396	889,844	17,448
Subtotal Transit and Rail Funds	582,403,550	649,454,000	67,050,450
Airport Trust Fund			
Share of Modal Distribution (2.4%)	24,385,004	23,367,920	(1,017,084)
Interest Earnings	125,000	125,000	-
Total Airport Trust Fund	24,510,004	23,492,920	(1,017,084)
Port Trust Fund			
Share of Modal Distribution (4.2%)	42,673,756	40,893,859	(1,779,897)
Interest Earnings	300,000	300,000	-
Total Port Trust Fund	42,973,756	41,193,859	(1,779,897)



DISTRIBUTION OF REVENUE SOURCES	FY 2017	FY 2018	INCREASE (DECREASE)
Regional Transportation Programs			
Northern Virginia Transportation Authority Fund	\$327,200,000	\$332,100,000	\$4,900,000
Hampton Roads Transportation Authority Fund	168,900,000	160,400,000	(8,500,000)
Total Regional Transportation Programs	496,100,000	492,500,000	(3,600,000)
Construction			
Financial Assistance to Localities for Ground Transportation	15,737,329	15,230,168	(507,161)
State of Good Repair Program	171,957,974	87,690,068	(84,267,906)
High Priority Projects Program	99,567,785	107,937,754	8,369,969
Construction District Grant Programs	99,567,783	89,405,123	(10,162,660)
Specialized State and Federal Programs	1,145,288,660	1,341,371,851	196,083,191
Legacy Construction Formula Programs	325,733,046	226,565,119	(99,167,927)
Total Construction	1,857,852,577	1,868,200,083	10,347,506
DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS	\$6,003,166,578	\$6,116,606,808	\$116,706,019
Agency Funding Summary:			
VDOT	\$5,357,889,363	\$5,410,341,913	\$52,452,550
Less Support to Ports	-	-	-
Less Support to DRPT	(4,610,095)	(7,875,884)	(3,265,789)
VDOT (Net)	5,353,279,268	5,402,466,029	49,186,761
Support to Other Agencies & General Fund	-	-	-
DRPT	582,403,550	649,454,000	67,050,450
Ports	42,973,756	41,193,859	(1,779,897)
Aviation	24,510,004	23,492,920	(1,017,084)
Grand Total	\$6,003,166,578	\$6,116,606,808	\$113,440,230

State Revenue Details

STATE REVENUE SOURCES	FY 2017	FY 2018	INCREASE
State Tax on Motor Fuels	\$886,900,000	\$865,000,000	(\$21,900,000)
Road Tax	7,900,000	10,700,000	2,800,000
Retail Sales & Use Tax	1,049,900,000	1,045,200,000	(4,700,000)
International Registration Plan	61,700,000	64,000,000	2,300,000
Motor Vehicle Licenses	246,800,000	255,400,000	8,600,000
Miscellaneous Revenues	17,000,000	17,300,000	300,000
Motor Vehicle Rental Tax	39,600,000	39,600,000	-
Aviation Fuels Tax	2,000,000	1,800,000	(200,000)
Recordation Tax	45,400,000	48,400,000	3,000,000
Total	\$2,357,200,000	\$2,347,400,000	(\$9,800,000)

Endnotes

Endnote Number	Description
1	Additional revenue anticipated for new toll facilities: I-66 Inside the Beltway and I-64 Express Lanes
2	Adjustment in FY 2018 corresponds to planned use.
3	Additional Federal revenue reflects the Atlantic Gateway award of \$165 million.
4	Transfer of District Materials Testing function from Administration to Construction Management.
5	Represents allocation to projects in the Six-Year Improvement Program (SYIP). This detail will be updated for the Final Recommended Budget.