

## APPENDIX E

## Statewide Financial Constraint Summary Table and Explanation

**FISCAL CONSTRAINT - ANTICIPATED REVENUES AND COSTS  
VERSUS PROGRAMMED FUNDING FOR PROJECTS**

Dollars in Millions

|  | Prior | 2011            | 2012            | 2013            | 2014            | 2011 - 2014<br>TOTAL |
|--|-------|-----------------|-----------------|-----------------|-----------------|----------------------|
| <b>RESOURCES AVAILABLE</b>                         |       |                 |                 |                 |                 |                      |
| <b>STATE REVENUE</b>                               |       |                 |                 |                 |                 |                      |
| State Motor Fuel Taxes                             |       | \$ 751          | \$ 763          | \$ 774          | \$ 786          | \$ 3,074             |
| Registration and MVA Fees                          |       | 374             | 370             | 386             | 383             | 1,513                |
| Vehicle Titling Taxes                              |       | 552             | 653             | 741             | 800             | 2,746                |
| Corporate Income Taxes                             |       | 143             | 147             | 162             | 172             | 624                  |
| Rental Car Sales Tax                               |       | 24              | 25              | 26              | 27              | 102                  |
| General Sales Tax                                  |       | 204             | 216             | 229             | 293             | 942                  |
| Miscellaneous Motor Vehicle Fees                   |       | 203             | 214             | 224             | 231             | 872                  |
| <b>Total Taxes and Fees</b>                        |       | <b>\$ 2,251</b> | <b>\$ 2,388</b> | <b>\$ 2,542</b> | <b>\$ 2,692</b> | <b>\$ 9,873</b>      |
| <b>DEDUCTIONS</b>                                  |       |                 |                 |                 |                 |                      |
| To Other Agencies                                  |       | 52              | 53              | 54              | 56              | 215                  |
| MDOT Program and Fees (a)                          |       | 423             | 470             | 513             | 598             | 2,004                |
| MVA Cost Recovery (b)                              |       | 175             | 185             | 195             | 201             | 756                  |
| <b>Net Transportation Revenues</b>                 |       | <b>\$ 1,601</b> | <b>\$ 1,680</b> | <b>\$ 1,780</b> | <b>\$ 1,837</b> | <b>\$ 6,898</b>      |
| 30% to Local Govts and General Fund <sup>(1)</sup> |       | 480             | 479             | 508             | 523             | 1,990                |
| 70% to the Department (c) <sup>(1)</sup>           |       | 1,121           | 1,201           | 1,272           | 1,314           | 4,908                |
| <b>Subtotal to the Department (a+b+c)</b>          |       | <b>\$ 1,719</b> | <b>\$ 1,856</b> | <b>\$ 1,980</b> | <b>\$ 2,113</b> | <b>\$ 7,668</b>      |

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|--|-------|-----------------|-----------------|-----------------|-----------------|----------------------|
| <b>OPERATING REVENUES</b>              |       |                 |                 |                 |                 |                      |
| Maryland Port Administration           |       | 95              | 93              | 96              | 99              | 383                  |
| Maryland Transit Administration        |       | 124             | 127             | 135             | 141             | 527                  |
| Maryland Aviation Administration       |       | 195             | 199             | 204             | 208             | 806                  |
| <b>Total Operating Revenues</b>        |       | <b>\$ 414</b>   | <b>\$ 419</b>   | <b>\$ 435</b>   | <b>\$ 448</b>   | <b>\$ 1,716</b>      |
| <b>MISCELLANEOUS</b>                   |       |                 |                 |                 |                 |                      |
| Investment Income                      |       | 4               | 4               | 4               | 4               | 16                   |
| Federal Operating Assistance           |       | 90              | 85              | 85              | 85              | 345                  |
| Miscellaneous Revenue                  |       | 25              | 20              | 30              | 29              | 104                  |
| Reimbursements                         |       | 11              | 11              | 11              | 11              | 44                   |
| Reserve for Changes in Revenue Sources |       | (22)            | (23)            | (25)            | (26)            | (96)                 |
| <b>Total Miscellaneous</b>             |       | <b>\$ 108</b>   | <b>\$ 97</b>    | <b>\$ 105</b>   | <b>\$ 103</b>   | <b>\$ 413</b>        |
| <b>TOTAL REVENUES</b>                  |       | <b>\$ 2,241</b> | <b>\$ 2,372</b> | <b>\$ 2,520</b> | <b>\$ 2,664</b> | <b>\$ 9,797</b>      |
| <b>RECEIPTS</b>                        |       |                 |                 |                 |                 |                      |
| MdTA Transfer                          |       | -               | -               | -               | -               | -                    |
| Bond Sales                             |       | 205             | 360             | 280             | 160             | 1,005                |
| Funds from Rollover - Fund Balance     |       | -               | -               | -               | -               | -                    |
| <b>TOTAL REVENUES AND RECEIPTS</b>     |       | <b>\$ -</b>     | <b>\$ 2,446</b> | <b>\$ 2,732</b> | <b>\$ 2,824</b> | <b>\$ 10,802</b>     |

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|   | Prior | 2011     | 2012     | 2013     | 2014     | 2011 - 2014<br>TOTAL |
|---|-------|----------|----------|----------|----------|----------------------|
| <b>EXPENDITURES</b>                                 |       |          |          |          |          |                      |
| Debt Service Payments                               |       | \$ 164   | \$ 193   | \$ 210   | \$ 241   | \$ 808               |
| Operating and Maintenance Expenditures              |       | 1,591    | 1,664    | 1,730    | 1,797    | 6,782                |
| <b>Fund Balance/Rollover from FY 09</b>             | -     | -        | -        | -        | -        | -                    |
| <b>State Dollars Available for Capital Projects</b> | -     | 691      | 875      | 860      | 786      | 3,212                |
| <b>Total Expenditures</b>                           | \$ -  | \$ 2,446 | \$ 2,732 | \$ 2,800 | \$ 2,824 | \$ 10,802            |
| Non-Surface Transportation State Dollars            |       | 151      | 144      | 244      | 179      | 718                  |
| Maryland Transit Administration State Dollars       |       | 151      | 141      | 61       | 69       | 422                  |
| WMATA State Dollars                                 |       | 102      | 142      | 117      | 132      | 493                  |
| State Highway Administration State Dollar           |       | 285      | 447      | 437      | 407      | 1,576                |
| <b>Total State Dollars for Capital Projects</b>     | \$    | 689      | \$ 874   | \$ 859   | \$ 787   | \$ 3,209             |
| State Revenues Minus Expenditures                   | \$    | 2        | \$ 1     | \$ 1     | \$ (1)   | \$ 3                 |

<sup>(1)</sup> Beginning in FY12, the distribution percentages change to 71.5% to MDOT and 28.5% to the local jurisdictions.

| FTA FEDERAL DOLLARS                        | Prior<br>Obligations | FY 11         | FY 12         | FY 13         | FY 14         | Total           |
|--|----------------------|---------------|---------------|---------------|---------------|-----------------|
| 5307                                       | \$ 547               | \$ 49         | \$ 49         | \$ 49         | \$ 49         | \$ 743          |
| 5309NS                                     | \$ 217               | \$ -          | \$ -          | \$ -          | \$ -          | \$ 217          |
| 5309                                       | \$ 498               | \$ 38         | \$ 38         | \$ 38         | \$ 38         | \$ 650          |
| 5310                                       | \$ 20                | \$ 2          | \$ 2          | \$ 2          | \$ 2          | \$ 28           |
| 5339                                       | \$ 3                 | \$ -          | \$ -          | \$ -          | \$ -          | \$ 3            |
| CMAQ                                       | \$ 354               | \$ 39         | \$ 39         | \$ 39         | \$ 39         | \$ 510          |
| 5311                                       | \$ 19                | \$ 2          | \$ 2          | \$ 2          | \$ 2          | \$ 26           |
| 5316                                       | \$ 5                 | \$ 1          | \$ 1          | \$ 1          | \$ 1          | \$ 11           |
| 5317                                       | \$ 4                 | \$ 1          | \$ 1          | \$ 1          | \$ 1          | \$ 8            |
| Preventative Maintenance                   | \$ 160               | \$ 36         | \$ 36         | \$ 36         | \$ 36         | \$ 304          |
| <b>Total FTA Federal Dollars Available</b> | <b>\$ 1,827</b>      | <b>\$ 168</b> | <b>\$ 168</b> | <b>\$ 168</b> | <b>\$ 168</b> | <b>\$ 2,500</b> |

\* The FTA Federal Dollars worksheet is based on Federal Fiscal Year not state cash flow.

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#### Explanation of Fiscal Constraint Worksheet – MDOT Statewide

##### MDOT Resources Available

- **State Revenue** – These six lines are the various revenues that come into the trust fund. This amounts to \$10.5 billion over the next 4 years. Such revenue includes motor fuel tax, Registration and MVA fees, Vehicle Titling Tax, Corporate Income Tax, Rental Car Sales Tax and other miscellaneous motor vehicle fees.
- **Deductions** – This is a combination of funds paid to other state agencies and revenues the Department receives through cost recovery at MVA. As MVA costs are incurred, MVA can adjust fees to recover those costs. Subtracted from this amount is the Highway User Revenues. This is the 30% that goes directly to Baltimore City and the Counties. The addition of lines a+b+c = the Department's revenues prior to operating revenues.
- **Operating Revenues** – The Department collects revenues through user fees from the Port, Airport and Transit. These fees are a combination of leases at the port and airport and fare collection at the various transit facilities.
- **Miscellaneous Revenue** – The Department receives a small amount of revenues through investments, operating assistance and reimbursement from counties. In keeping with the Department's conservative forecasting, MDOT subtracts revenues as a contingency in change in revenue sources. This provides a contingency in case any of the revenues come in lower than anticipated.
- **Receipts** – Finally, the Department receives revenues through the various bond sales. The amount and timing of the bond sales are dependent upon cashflow and expenditures.

##### MDOT Expenditures

Once revenues are collected, the first call of payment is Debt Service. This amounts to approximately \$611 million over the four-year period. Next call is operating and maintenance expenditures. This amounts to approximately \$6.4 billion over the four-year period. After accounting for the \$90 million in the fund balance, this leaves \$4.6 billion available in state dollars for the capital program.

The \$4.6 billion in state funds is distributed to all the modes. TSO, MVA, MPA and MAA receive approximately \$899 million. MTA and WMATA receive approximately \$1.2 billion, while SHA receives \$2.5 billion. These amounts include system preservation as well as expansion.

##### Federal Transit Dollars

This section includes the Federal Transit Dollars expected to be available to the Department over from 2011-2014.

##### Federal Highway Dollars

Funds available for State Highway through the Federal Highway Administration are shown on a separate Chart.

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#### SHA Resource Uses

- **Major Projects (includes D&E)** – This line is the total of annual planned expenditures for major capital improvements for: Primary, Secondary and Interstate highways; the Woodrow Wilson Bridge improvement; a reservation for change orders for the construction of major projects; and reimbursables from local jurisdictions for local work SHA has done for them, such as bridge inspections, traffic signal work, etc. The total for major projects matches the sum of Major Projects plus Development and Evaluation Program shown on the SHA divider page in the CTP.
- **Safety, Congestion Relief and Community Enhancement** – The listings under this heading are annual allocations (budgets) for core system preservation initiatives, retrofit sound barriers and community and safety enhancement projects. The total matches that shown for Safety, Congestion Relief and Community Enhancement on the SHA divider page in the CTP.
- **Other System Preservation** - The listings under this heading are annual allocations (budgets) for: Part I and Part II SPR; facilities, equipment and environmental compliance initiatives for SHA facilities and operations; preservation and enhancement of truck weight and inspection facilities; reservation of funding for purchasing access controls to enhance safety and preserve mobility in selected primary highway corridors; transportation enhancement program projects; major IT projects at SHA; and reservations of funding transferred to MdTA for preservation of a portion of I-95 North, and funding for local jurisdictions in lieu of federal aid. The total matches that shown for Other System Preservation on the SHA divider page in the CTP.
- **GARVEE Debt Service** – This line is a reservation of federal funds for federal eligible expenses for the Intercounty Connector (ICC) project, which is partially funded with GARVEE bonds.
- **Other** – Funding reservations under this heading include the use of federal highway funds for initiatives external to the SHA. This includes the reservation of federal funds for expenditures on: ADHS local access improvements in accordance with Appalachian Regional Commission policies; local bridge rehabilitation and replacement projects; Baltimore City projects including high priority projects that have received federal funding; local (non-SHA and non-Baltimore City) high priority projects that have received federal funding; grants for recreational trail projects; grants for Safe Routes to Schools projects; and for the flexing of CMAQ funds for transit/non-SHA CMAQ eligible projects.

Note: SHA operations and maintenance expenditures are included with the other modes in the MDOT fiscal constraint worksheet on page 1.