

**MARYLAND DEPARTMENT OF TRANSPORTATION**  
**Summary of Revenues, Expenditures and Fund Balance**  
**For the Period FY 2022 - 2027**

(Dollars in Millions)

JANUARY 2022 FINANCIAL PLAN

	Base <u>2021</u>	Current <u>2022</u>	Budget <u>2023</u>	Planning Years				Total
				<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>22-27</u>
<b>FUND BALANCE:</b>								
Opening	259	425	450	300	250	200	200	
Closing	425	450	300	250	200	200	200	
<b>RECEIPTS:</b>								
Change in Fund Balance	(166)	(25)	150	50	50	0	0	225
Total Revenues (Schedule A)	3,838	4,111	4,027	3,881	3,882	3,942	4,016	23,859
Bond Sales	300	295	0	305	270	360	445	1,675
Bond Premium	90	40	0	0	0	0	0	40
Total Sources of Funds	<u>4,062</u>	<u>4,421</u>	<u>4,177</u>	<u>4,236</u>	<u>4,202</u>	<u>4,302</u>	<u>4,461</u>	<u>25,799</u>
<b>EXPENDITURES:</b>								
Debt Service Payments	412	453	480	436	451	445	479	2,744
Operating Expenses (Schedule B)	2,179	2,271	2,332	2,366	2,416	2,506	2,569	14,460
Available for Capital Expenditures	1,471	1,697	1,365	1,434	1,335	1,351	1,413	8,595
Total Uses of Funds	<u>4,062</u>	<u>4,421</u>	<u>4,177</u>	<u>4,236</u>	<u>4,202</u>	<u>4,302</u>	<u>4,461</u>	<u>25,799</u>
<b>CAPITAL PROGRAM:</b>								
Total CTP (State, Federal, Other)	2,659	3,583	3,249	2,997	2,658	2,588	2,619	17,694
Other Funds	188	351	406	410	269	150	114	1,700
Other State Funds	97	155	167	167	167	167	167	990
Federal Aid Available	903	1,380	1,310	984	888	919	925	6,406
Target CTP (State Only)	1,471	1,697	1,366	1,436	1,334	1,352	1,413	8,598
Available for Capital vs. Target CTP								
Annual Difference	0	0	(1)	(2)	1	(1)	0	
Cumulative Difference	0	0	(1)	(3)	(2)	(3)	(3)	
<b>COVERAGE RATIOS:</b>								
Total Bonds Outstanding	3,672	3,651	3,321	3,330	3,286	3,336	3,437	
Bond Coverage - Pledged Taxes	4.8	4.7	4.8	5.6	5.6	5.5	5.4	
Bond Coverage - Net Income	3.5	3.3	3.7	3.7	3.2	3.0	2.7	

**MARYLAND DEPARTMENT OF TRANSPORTATION**  
**Summary of Revenues and Receipts**

(Dollars in Millions)

Schedule A

Fiscal Years	2021	2022	2023	2024	2025	2026	2027	Total 22-27
Motor Fuel Taxes	1,026	1,084	1,209	1,223	1,247	1,268	1,300	7,331
Titling Taxes	977	991	1,031	1,053	1,067	1,078	1,090	6,310
Rental Vehicle Sales Tax	21	24	28	30	31	33	34	180
Corporate Income Tax	268	255	281	297	311	324	337	1,805
Registration Fees	408	413	416	421	419	426	432	2,527
Miscellaneous Motor Vehicle Fees	270	292	293	296	298	301	301	1,781
Total Taxes and Fees	<u>2,970</u>	<u>3,059</u>	<u>3,258</u>	<u>3,320</u>	<u>3,373</u>	<u>3,430</u>	<u>3,494</u>	<u>19,934</u>
Deductions:								
To Other Agencies	70	78	81	84	86	89	91	509
MDOT Program & Fees (a)	783	800	919	934	962	987	1,021	5,623
MVA Cost Recovery (b)	189	209	210	212	214	216	215	1,276
Net Transportation User Revenues (c)	<u>1,928</u>	<u>1,972</u>	<u>2,048</u>	<u>2,090</u>	<u>2,111</u>	<u>2,138</u>	<u>2,167</u>	<u>12,526</u>
Subtotal to the Department (a+b+c)	<u>2,900</u>	<u>2,981</u>	<u>3,177</u>	<u>3,236</u>	<u>3,287</u>	<u>3,341</u>	<u>3,403</u>	<u>19,425</u>
Operating Revenues:								
Maryland Port Administration	49	48	54	55	56	57	58	328
Maryland Transit Administration	50	76	122	126	128	137	153	742
Maryland Aviation Administration	184	254	236	248	251	252	247	1,488
Total Operating Revenues	<u>283</u>	<u>378</u>	<u>412</u>	<u>429</u>	<u>435</u>	<u>446</u>	<u>458</u>	<u>2,558</u>
Investment Income	0	1	2	2	2	2	2	11
Federal Operating Assistance	496	652	420	161	106	106	106	1,551
Miscellaneous Revenue	122	115	35	38	37	32	32	289
Reimbursements	37	19	16	15	15	15	15	95
Reserve for Changes in Revenue Sources		(35)	(35)					(70)
Total Revenues	<u>3,838</u>	<u>4,111</u>	<u>4,027</u>	<u>3,881</u>	<u>3,882</u>	<u>3,942</u>	<u>4,016</u>	<u>23,859</u>

**MARYLAND DEPARTMENT OF TRANSPORTATION**  
**Summary of Operating Expenditures**

(Dollars in Millions)

Schedule B

Fiscal Years	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	Total <u>22-27</u>
The Secretary's Office	94	101	102	104	106	108	110	631
Washington Metro Area Transit	425	438	438	451	464	478	493	2,762
State Highway Administration	321	305	327	333	340	346	353	2,004
Maryland Port Administration	46	50	50	51	52	53	54	310
Motor Vehicle Administration	202	207	211	215	219	223	228	1,303
Maryland Transit Administration	871	946	971	990	1,009	1,068	1,097	6,081
Maryland Aviation Administration	220	199	208	212	216	220	224	1,279
Allowance for Contingencies	0	25	25	10	10	10	10	90
<b>Total Operating Expenditures</b>	<u>2,179</u>	<u>2,271</u>	<u>2,332</u>	<u>2,366</u>	<u>2,416</u>	<u>2,506</u>	<u>2,569</u>	<u>14,460</u>