

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues, Expenditures and Fund Balance
For the Period FY 2021 - 2026

(Dollars in Millions)

SEPTEMBER 2020 FINANCIAL PLAN

	Base	Current	Budget	Planning Years				Total
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>21-26</u>
FUND BALANCE:								
Opening	319	114	125	150	150	175	175	
Closing	114	125	150	150	175	175	175	
RECEIPTS:								
Change in Fund Balance	205	(11)	(25)	0	(25)	0	0	(61)
Total Revenues (Schedule A)	3,514	3,275	3,333	3,600	3,710	3,777	3,800	21,495
Bond Sales	490	300	135	210	240	195	195	1,275
Bond Premium	62	29	0	0	0	0	0	29
Total Sources of Funds	4,271	3,593	3,443	3,810	3,925	3,972	3,995	22,738
EXPENDITURES:								
Debt Service Payments	357	412	448	478	437	440	442	2,657
Operating Expenses (Schedule B)	2,181	2,176	2,229	2,405	2,498	2,555	2,618	14,481
Available for Capital Expenditures	1,733	1,005	766	927	990	977	935	5,600
Total Uses of Funds	4,271	3,593	3,443	3,810	3,925	3,972	3,995	22,738
CAPITAL PROGRAM:								
Total CTP (State, Federal, Other)	3,016	2,707	2,295	2,240	2,110	2,074	1,982	13,408
Other Funds	228	286	293	233	171	122	100	1,205
Other State Funds	75	97	125	167	167	167	167	890
Federal Aid Available	980	1,319	1,111	915	787	811	786	5,729
Target CTP (State Only)	1,733	1,005	766	925	985	974	929	5,584
Available for Capital vs. Target CTP								
Annual Difference	0	0	0	2	5	3	6	
Cumulative Difference	0	0	0	2	7	10	16	
COVERAGE RATIOS:								
Total Bonds Outstanding	3,627	3,672	3,511	3,387	3,327	3,214	3,092	
Bond Coverage - Pledged Taxes	4.4	4.3	4.2	4.5	5.2	5.2	5.2	
Bond Coverage - Net Income	2.7	2.6	2.2	2.2	2.7	2.8	2.8	

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues and Receipts

(Dollars in Millions)

Schedule A

Fiscal Years	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>Total 21-26</u>
Motor Fuel Taxes	1,011	1,040	1,062	1,145	1,175	1,206	1,236	6,864
Titling Taxes	844	805	916	972	987	997	1002	5,679
Rental Vehicle Sales Tax	30	21	21	22	22	23	23	132
Corporate Income Tax	143	161	176	190	199	209	214	1,149
Registration Fees	365	427	410	419	418	428	426	2,528
Miscellaneous Motor Vehicle Fees	257	283	298	297	310	305	306	1,799
Total Taxes and Fees	2,650	2,737	2,883	3,045	3,111	3,168	3,207	18,151
Deductions:								
To Other Agencies	68	74	77	79	81	83	85	479
MDOT Program & Fees (a)	727	720	751	840	868	897	927	5,003
MVA Cost Recovery (b)	183	205	215	211	224	219	220	1,294
Net Transportation User Revenues	1,672	1,738	1,840	1,915	1,938	1,969	1,975	11,375
To the Department (c)	1,672	1,738	1,840	1,915	1,938	1,969	1,975	11,375
Subtotal to the Department (a+b+c)	2,582	2,663	2,806	2,966	3,030	3,085	3,122	17,672
Operating Revenues:								
Maryland Port Administration	52	44	46	49	50	51	52	292
Maryland Transit Administration	107	84	120	140	173	177	187	881
Maryland Aviation Administration	227	216	239	261	272	280	288	1,556
Total Operating Revenues	386	344	405	450	495	508	527	2,729
Investment Income	2	2	2	2	2	2	2	12
Federal Operating Assistance	104	106	106	106	106	106	106	636
Miscellaneous Revenue	359	177	31	61	62	61	28	420
Reimbursements	81	15	15	15	15	15	15	90
Reserve for Changes in Revenue Sources		(32)	(32)					(64)
Total Revenues	3,514	3,275	3,333	3,600	3,710	3,777	3,800	21,495

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Operating Expenditures

(Dollars in Millions)

Schedule B

Fiscal Years	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>Total</u> <u>21-26</u>
The Secretary's Office	96	101	100	103	106	109	112	631
Washington Metro Area Transit	466	424	457	471	485	500	515	2,852
State Highway Administration	267	291	294	301	309	316	324	1,835
Maryland Port Administration	49	49	50	51	52	53	54	309
Motor Vehicle Administration	207	203	206	211	216	221	227	1,284
Maryland Transit Administration	897	897	908	1,049	1,106	1,127	1,152	6,239
Maryland Aviation Administration	199	200	204	209	214	219	224	1,270
Allowance for Contingencies	0	1	10	10	10	10	10	51
- COLA & STEP Increases	0	10	0	0	0	0	0	10
 Total Operating Expenditures	 <u>2,181</u>	 <u>2,176</u>	 <u>2,229</u>	 <u>2,405</u>	 <u>2,498</u>	 <u>2,555</u>	 <u>2,618</u>	 <u>14,481</u>