

**MARYLAND DEPARTMENT OF TRANSPORTATION**  
**Summary of Revenues, Expenditures and Fund Balance**  
**For the Period FY 2026 - 2031**  
(Dollars in Millions)

**January 2026 FINANCIAL PLAN**

	Base	Current	Budget	Planning Years				Total
	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>26-31</u>
<b>FUND BALANCE:</b>								
Opening	631	327	375	550	550	550	550	
Closing	327	375	550	550	550	550	550	
<b>RECEIPTS:</b>								
Change in Fund Balance	304	(48)	(175)	0	0	0	0	(223)
Total Revenues (Schedule A)	4,485	4,974	5,005	5,145	5,245	5,367	5,538	31,274
Transfers from GF to TTF	301	51	10	167	167	167	167	729
Bond Sales	200	345	785	555	490	550	445	3,170
Bond Premium	12	36	0	0	0	0	0	36
<b>Total Sources of Funds</b>	<b>5,302</b>	<b>5,358</b>	<b>5,625</b>	<b>5,867</b>	<b>5,902</b>	<b>6,084</b>	<b>6,150</b>	<b>34,986</b>
<b>EXPENDITURES:</b>								
Debt Service Payments	430	419	453	485	514	555	571	2,997
Operating Expenses (Schedule B)	3,034	3,159	3,342	3,425	3,578	3,699	3,827	21,030
Available for Capital Expenditures	1,838	1,780	1,830	1,957	1,810	1,830	1,752	10,959
<b>Total Uses of Funds</b>	<b>5,302</b>	<b>5,358</b>	<b>5,625</b>	<b>5,867</b>	<b>5,902</b>	<b>6,084</b>	<b>6,150</b>	<b>34,986</b>
<b>CAPITAL PROGRAM:</b>								
Total CTP (State, Federal, Other)	3,538	3,857	3,839	4,113	3,760	3,372	3,165	22,106
Other Funds	501	662	524	481	385	186	267	2,505
Federal Aid Available	1,199	1,415	1,485	1,676	1,563	1,357	1,148	8,644
Target CTP (State Only)	1,838	1,780	1,830	1,956	1,812	1,829	1,750	10,957
Available for Capital vs. Target CTP								
Annual Difference	0	0	0	1	(2)	1	2	
Cumulative Difference	0	0	0	1	(1)	0	2	
<b>COVERAGE RATIOS:</b>								
Total Bonds Outstanding	2,895	2,901	3,372	3,598	3,737	3,902	3,952	
Bond Coverage - Pledged Taxes	6.7	6.8	6.2	5.9	5.7	5.7	5.7	
Bond Coverage - Net Income	3.6	3.1	3.6	3.2	2.9	2.6	2.5	

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

For the Period FY 2026 - 2031  
(Dollars in Millions)

Schedule A

**January 2026 FINANCIAL PLAN**

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Total</u> <u>26-31</u>
Motor Fuel Taxes	1,371	1,321	1,313	1,322	1,331	1,336	1,344	7,967
Titling Taxes	1,105	1,241	1,282	1,324	1,372	1,426	1,485	8,130
Sales Tax- Rental Vehicle and Electricity	46	45	44	45	46	48	50	278
Corporate Income Tax	439	420	413	402	432	468	502	2,637
Capital Gains Tax	0	142	109	111	113	114	115	704
Registration Fees	498	654	657	650	657	663	670	3,951
Electric Vehicle Surcharge	8	19	24	31	41	55	72	242
Transportation Network Company Fees	41	43	45	48	51	55	59	301
Tire Fee	0	12	24	24	24	24	24	132
Miscellaneous Motor Vehicle Fees	332	475	494	507	502	507	510	2,995
Total Taxes and Fees	<u>3,840</u>	<u>4,372</u>	<u>4,405</u>	<u>4,464</u>	<u>4,569</u>	<u>4,696</u>	<u>4,831</u>	<u>27,337</u>
Deductions:								
To Other Agencies	89	92	99	102	105	108	111	617
MDOT Program & Fees (a)	1,350	1,810	1,840	1,882	1,936	1,993	2,060	11,521
MVA Cost Recovery (b)	250	282	278	290	282	286	287	1,705
Net Transportation User Revenues (c)	<u>2,151</u>	<u>2,188</u>	<u>2,188</u>	<u>2,190</u>	<u>2,246</u>	<u>2,309</u>	<u>2,373</u>	<u>13,494</u>
Subtotal to the Department (a+b+c)	<u>3,751</u>	<u>4,280</u>	<u>4,306</u>	<u>4,362</u>	<u>4,464</u>	<u>4,588</u>	<u>4,720</u>	<u>26,720</u>
Operating Revenues:								
Maryland Port Administration	53	54	55	56	57	58	60	340
Maryland Transit Administration	79	90	92	109	126	128	133	678
Maryland Aviation Administration	320	320	317	333	346	353	389	2,058
Total Operating Revenues	<u>452</u>	<u>464</u>	<u>464</u>	<u>498</u>	<u>529</u>	<u>539</u>	<u>582</u>	<u>3,076</u>
Investment Income	0	0	0	0	0	0	1	1
Federal Operating Assistance	129	140	143	145	145	145	145	863
Miscellaneous Revenue	56	63	95	99	82	74	74	487
Reimbursements	97	57	27	41	25	21	16	187
Reserve for Changes in Revenue Sources	0	(30)	(30)	0	0	0	0	(60)
Total Revenues	<u>4,485</u>	<u>4,974</u>	<u>5,005</u>	<u>5,145</u>	<u>5,245</u>	<u>5,367</u>	<u>5,538</u>	<u>31,274</u>

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

For the Period FY 2026 - 2031  
(Dollars in Millions)

Schedule B

**January 2026 FINANCIAL PLAN**

	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>Total 26-31</u>
The Secretary's Office	120	140	167	173	179	185	192	1,036
Washington Metro Area Transit	642	680	700	721	743	765	788	4,397
State Highway Administration	401	395	432	447	463	479	496	2,712
Maryland Port Administration	57	60	59	61	63	65	67	375
Motor Vehicle Administration	261	265	268	277	287	297	308	1,702
Maryland Transit Administration	1,303	1,315	1,386	1,467	1,554	1,609	1,666	8,997
Maryland Aviation Administration	250	259	270	279	289	299	310	1,706
Allowance for Contingencies	0	45	60	0	0	0	0	105
<b>Total Operating Expenditures</b>	<b>3,034</b>	<b>3,159</b>	<b>3,342</b>	<b>3,425</b>	<b>3,578</b>	<b>3,699</b>	<b>3,827</b>	<b>21,030</b>