

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

September 2025 FINANCIAL PLAN

	Base <u>2025</u>	Current <u>2026</u>	Budget <u>2027</u>	<u>Planning Years</u>				Total <u>26-31</u>
				<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	
FUND BALANCE:								
Opening	631	281	500	500	500	550	550	
Closing	281	500	500	500	550	550	550	
RECEIPTS:								
Change in Fund Balance	350	(219)	0	0	(50)	0	0	(269)
Total Revenues (Schedule A)	4,348	5,057	5,144	5,170	5,239	5,338	5,465	31,413
Transfers from GF to TTF	297	51	167	167	167	167	167	886
Bond Sales	200	345	390	500	480	505	415	2,635
Bond Premium	13	0	0	0	0	0	0	0
Total Sources of Funds	5,208	5,234	5,701	5,837	5,836	6,010	6,047	34,665
EXPENDITURES:								
Debt Service Payments	430	426	446	468	496	512	523	2,871
Operating Expenses (Schedule B)	3,039	3,134	3,272	3,413	3,564	3,683	3,805	20,871
Available for Capital Expenditures	1,739	1,674	1,983	1,956	1,776	1,815	1,719	10,923
Total Uses of Funds	5,208	5,234	5,701	5,837	5,836	6,010	6,047	34,665
CAPITAL PROGRAM:								
Total CTP (State, Federal, Other)	3,668	3,637	3,720	3,909	3,729	3,401	3,075	21,471
Other Funds	639	665	314	430	369	186	267	2,231
Federal Aid Available	1,290	1,299	1,421	1,523	1,586	1,399	1,089	8,317
Target CTP (State Only)	1,739	1,673	1,985	1,956	1,774	1,816	1,719	10,923
Available for Capital vs. Target CTP								
Annual Difference	0	1	(2)	0	2	(1)	0	
Cumulative Difference	0	1	(1)	(1)	1	0	0	
COVERAGE RATIOS:								
Total Bonds Outstanding	2,895	2,934	3,002	3,165	3,287	3,425	3,469	
Bond Coverage - Pledged Taxes	6.7	6.7	6.8	6.6	6.4	6.3	6.2	
Bond Coverage - Net Income	3.6	2.9	4.1	3.6	3.2	2.9	2.7	

MARYLAND DEPARTMENT OF TRANSPORTATION

Summary of Revenues and Receipts

For the Period FY 2026 - 2031

(Dollars in Millions)

Schedule A

September 2025 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>
Motor Fuel Taxes	1,356	1,321	1,333	1,339	1,345	1,351	1,358	8,047
Titling Taxes	1,100	1,286	1,322	1,322	1,353	1,391	1,431	8,105
Sales Tax- Rental Vehicle and Electricity	47	46	44	43	43	43	45	264
Corporate Income Tax	450	479	499	469	483	500	510	2,940
Capital Gains Tax	0	138	102	102	102	102	102	648
Registration Fees	493	624	645	639	638	649	657	3,852
Electric Vehicle Surcharge	8	20	26	34	44	60	78	262
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	330	484	486	501	495	500	505	2,971
Total Taxes and Fees	<u>3,825</u>	<u>4,453</u>	<u>4,526</u>	<u>4,521</u>	<u>4,578</u>	<u>4,675</u>	<u>4,769</u>	<u>27,522</u>

Deductions:

To Other Agencies	88	94	97	100	102	105	108	606
MDOT Program & Fees	(a) 1,327	1,827	1,863	1,883	1,922	1,975	2,035	11,505
MVA Cost Recovery	(b) 248	278	270	284	276	280	282	1,670
Net Transportation User Revenues	(c) <u>2,162</u>	<u>2,254</u>	<u>2,296</u>	<u>2,254</u>	<u>2,278</u>	<u>2,315</u>	<u>2,344</u>	<u>13,741</u>
Subtotal to the Department (a+b+c)	<u>3,737</u>	<u>4,359</u>	<u>4,429</u>	<u>4,421</u>	<u>4,476</u>	<u>4,570</u>	<u>4,661</u>	<u>26,916</u>

Operating Revenues:

Maryland Port Administration	52	55	56	57	58	60	61	347
Maryland Transit Administration	82	88	90	107	123	126	131	665
Maryland Aviation Administration	<u>321</u>	<u>325</u>	<u>329</u>	<u>346</u>	<u>357</u>	<u>368</u>	<u>398</u>	<u>2,123</u>
Total Operating Revenues	<u>455</u>	<u>468</u>	<u>475</u>	<u>510</u>	<u>538</u>	<u>554</u>	<u>590</u>	<u>3,135</u>

Investment Income	0	0	0	0	0	0	1	1
Federal Operating Assistance	135	142	144	144	144	144	144	862
Miscellaneous Revenue	17	66	65	68	57	49	49	354
Reimbursements	34	52	31	27	24	21	20	175
Reserve for Changes in Revenue Sources	<u>(30)</u>	<u>(30)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(30)</u>
Total Revenues	<u>4,348</u>	<u>5,057</u>	<u>5,144</u>	<u>5,170</u>	<u>5,239</u>	<u>5,338</u>	<u>5,465</u>	<u>31,413</u>

MARYLAND DEPARTMENT OF TRANSPORTATION

Summary of Operating Expenditures

For the Period FY 2026 - 2031

(Dollars in Millions)

Schedule B

September 2025 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	154	160	165	171	176	183	1,009
Washington Metro Area Transit	642	680	700	721	743	765	788	4,397
State Highway Administration	411	386	401	413	428	443	458	2,529
Maryland Port Administration	56	58	60	62	64	67	69	380
Motor Vehicle Administration	260	261	272	280	290	300	311	1,714
Maryland Transit Administration	1,268	1,282	1,345	1,418	1,504	1,556	1,609	8,714
Maryland Aviation Administration	252	253	263	282	291	302	312	1,703
Allowance for Contingencies	30	60	71	72	73	74	75	425
Total Operating Expenditures	<u>3,039</u>	<u>3,134</u>	<u>3,272</u>	<u>3,413</u>	<u>3,564</u>	<u>3,683</u>	<u>3,805</u>	<u>20,871</u>