

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues, Expenditures and Fund Balance
For the Period FY 2024 - 2029

(Dollars in Millions)

September 2023 FINANCIAL PLAN

	Base <u>2023</u>	Current <u>2024</u>	Budget <u>2025</u>	Planning Years				Total <u>24-29</u>
				<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	
FUND BALANCE:								
Opening	579	678	325	325	325	340	340	
Closing	678	325	325	325	340	340	340	
RECEIPTS:								
Change in Fund Balance	(99)	353	0	0	(15)	0	0	338
Total Revenues (Schedule A)	4,212	4,226	4,136	4,279	4,361	4,454	4,558	26,014
Transfers from GF to TTF	229	267	287	199	167	167	167	1,254
Bond Sales	0	0	565	215	325	285	130	1,520
Bond Premium	0	0	0	0	0	0	0	0
Total Sources of Funds	4,342	4,846	4,988	4,693	4,838	4,906	4,855	29,126
EXPENDITURES:								
Debt Service Payments	480	426	442	440	451	487	492	2,738
Operating Expenses (Schedule B)	2,434	2,651	2,774	2,811	2,929	3,029	3,116	17,310
Available for Capital Expenditures	1,428	1,769	1,772	1,442	1,458	1,390	1,247	9,078
Total Uses of Funds	4,342	4,846	4,988	4,693	4,838	4,906	4,855	29,126
CAPITAL PROGRAM:								
Total CTP (State, Federal, Other)	2,802	3,423	3,698	3,841	3,667	3,359	3,250	21,238
Other Funds	396	379	355	367	222	183	181	1,687
Federal Aid Available	978	1,275	1,470	1,530	1,485	1,287	1,320	8,367
Target CTP (State Only)	1,428	1,769	1,873	1,944	1,960	1,889	1,749	11,184
Available for Capital vs. Target CTP								
Annual Difference	0	0	(101)	(502)	(502)	(499)	(502)	
Cumulative Difference	0	0	(101)	(603)	(1,105)	(1,604)	(2,106)	
COVERAGE RATIOS:								
Total Bonds Outstanding	3,297	3,005	3,260	3,169	3,172	3,098	2,855	
Bond Coverage - Pledged Taxes	5.1	6.2	6.2	6.1	6.1	6.2	6.3	
Bond Coverage - Net Income	4.2	4.0	3.3	2.8	2.9	2.7	2.5	

MARYLAND DEPARTMENT OF TRANSPORTATION

Summary of Revenues and Receipts

(Dollars in Millions)

Schedule A

Fiscal Years	2023	2024	2025	2026	2027	2028	2029	Total 24-29
Motor Fuel Taxes	1,303	1,441	1,405	1,421	1,441	1,475	1,517	8,700
Titling Taxes	1,023	1,036	1,036	1,086	1,140	1,176	1,220	6,694
Rental Vehicle Sales Tax	40	31	32	33	34	34	35	199
Corporate Income Tax	318	369	393	430	449	426	434	2,501
Registration Fees	404	405	414	418	427	430	440	2,534
Miscellaneous Motor Vehicle Fees	276	292	290	298	283	298	291	1,752
Total Taxes and Fees	3,364	3,574	3,570	3,686	3,774	3,839	3,937	22,380
Deductions:								
To Other Agencies	78	85	87	90	93	95	98	548
MDOT Program & Fees (a)	1,036	1,164	1,140	1,168	1,203	1,246	1,298	7,219
MVA Cost Recovery (b)	189	204	201	208	191	206	197	1,207
Net Transportation User Revenues (c)	2,061	2,121	2,142	2,220	2,287	2,292	2,344	13,406
Subtotal to the Department (a+b+c)	3,286	3,489	3,483	3,596	3,681	3,744	3,839	21,832
Operating Revenues:								
Maryland Port Administration	49	54	55	56	57	58	60	340
Maryland Transit Administration	68	78	80	81	85	113	116	553
Maryland Aviation Administration	285	305	323	334	329	338	345	1,974
Total Operating Revenues	402	437	458	471	471	509	521	2,867
Investment Income	0	0	2	3	4	5	5	19
Federal Operating Assistance	455	247	110	110	110	110	110	797
Miscellaneous Revenue	69	55	65	77	70	59	59	385
Reimbursements	20	18	18	22	25	27	24	134
Reserve for Changes in Revenue Sources	(20)	(20)	-	-	-	-	-	(20)
Total Revenues	4,212	4,226	4,136	4,279	4,361	4,454	4,558	26,014

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Operating Expenditures

(Dollars in Millions)

Schedule B

Fiscal Years	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	Total <u>24-29</u>
The Secretary's Office	103	115	118	122	125	129	132	741
Washington Metro Area Transit	462	475	489	504	519	535	551	3,073
State Highway Administration	313	359	370	381	392	403	415	2,320
Maryland Port Administration	52	56	57	59	61	62	64	359
Motor Vehicle Administration	215	241	251	259	266	274	282	1,573
Maryland Transit Administration	1,043	1,144	1,206	1,241	1,314	1,367	1,406	7,678
Maryland Aviation Administration	226	231	238	245	252	259	266	1,491
Allowance for Contingencies	20	30	45	0	0	0	0	75
Total Operating Expenditures	<u>2,434</u>	<u>2,651</u>	<u>2,774</u>	<u>2,811</u>	<u>2,929</u>	<u>3,029</u>	<u>3,116</u>	<u>17,310</u>