

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

(Dollars in Millions)

JANUARY 2021 FINANCIAL PLAN

	Base <u>2020</u>	Current <u>2021</u>	Budget <u>2022</u>	Planning Years				Total
				<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>21-26</u>
<b>FUND BALANCE:</b>								
Opening	319	259	150	150	150	175	175	
Closing	259	150	150	150	175	175	175	
<b>RECEIPTS:</b>								
Change in Fund Balance	60	109	0	0	(25)	0	0	84
Total Revenues (Schedule A)	3,664	3,259	3,402	3,579	3,752	3,825	3,862	21,679
Bond Sales	490	300	100	325	395	325	365	1,810
Bond Premium	62	90	0	0	0	0	0	90
Total Sources of Funds	<u>4,276</u>	<u>3,758</u>	<u>3,502</u>	<u>3,904</u>	<u>4,122</u>	<u>4,150</u>	<u>4,227</u>	<u>23,663</u>
<b>EXPENDITURES:</b>								
Debt Service Payments	357	416	451	482	446	453	467	2,715
Operating Expenses (Schedule B)	2,173	2,180	2,240	2,400	2,493	2,549	2,612	14,474
Available for Capital Expenditures	1,746	1,162	811	1,022	1,183	1,148	1,148	6,474
Total Uses of Funds	<u>4,276</u>	<u>3,758</u>	<u>3,502</u>	<u>3,904</u>	<u>4,122</u>	<u>4,150</u>	<u>4,227</u>	<u>23,663</u>
<b>CAPITAL PROGRAM:</b>								
Total CTP (State, Federal, Other)	3,053	2,826	2,646	2,486	2,584	2,410	2,224	15,176
Other Funds	187	270	424	356	312	200	100	1,662
Other State Funds	75	97	125	167	167	167	167	890
Federal Aid Available	1,045	1,299	1,283	935	918	891	804	6,130
Target CTP (State Only)	1,746	1,160	814	1,028	1,187	1,152	1,153	6,494
Available for Capital vs. Target CTP								
Annual Difference	0	2	(3)	(6)	(4)	(4)	(5)	
Cumulative Difference	0	2	(1)	(7)	(11)	(15)	(20)	
<b>COVERAGE RATIOS:</b>								
Total Bonds Outstanding	3,627	3,672	3,476	3,467	3,563	3,583	3,627	
Bond Coverage - Pledged Taxes	4.6	4.5	4.3	4.4	4.9	4.9	4.9	
Bond Coverage - Net Income	3.1	2.9	2.2	2.3	2.6	2.7	2.6	

**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	1,076	1,040	1,047	1,123	1,181	1,215	1,253	6,859
Titling Taxes	847	805	881	953	995	1017	1020	5,671
Rental Vehicle Sales Tax	32	29	30	32	33	34	34	192
Corporate Income Tax	194	196	219	232	245	257	270	1,419
Registration Fees	367	405	425	419	418	428	426	2,521
Miscellaneous Motor Vehicle Fees	257	278	287	288	304	300	301	1,758
Total Taxes and Fees	<u>2,773</u>	<u>2,753</u>	<u>2,889</u>	<u>3,047</u>	<u>3,176</u>	<u>3,251</u>	<u>3,304</u>	<u>18,420</u>
Deductions:								
To Other Agencies	64	77	76	78	80	82	85	478
MDOT Program & Fees	(a) 764	716	717	806	873	909	945	4,966
MVA Cost Recovery	(b) 184	205	213	210	225	220	221	1,294
Net Transportation User Revenues	<u>1,761</u>	<u>1,755</u>	<u>1,883</u>	<u>1,953</u>	<u>1,998</u>	<u>2,040</u>	<u>2,053</u>	<u>11,682</u>
To the Department	(c) 1,761	1,755	1,883	1,953	1,998	2,040	2,053	11,682
Subtotal to the Department (a+b+c)	<u>2,709</u>	<u>2,676</u>	<u>2,813</u>	<u>2,969</u>	<u>3,096</u>	<u>3,169</u>	<u>3,219</u>	<u>17,942</u>
Operating Revenues:								
Maryland Port Administration	55	42	47	50	51	52	53	295
Maryland Transit Administration	108	54	115	135	168	172	182	826
Maryland Aviation Administration	231	181	244	247	253	259	260	1,444
Total Operating Revenues	<u>394</u>	<u>277</u>	<u>406</u>	<u>432</u>	<u>472</u>	<u>483</u>	<u>495</u>	<u>2,565</u>
Investment Income	2	1	2	2	2	2	2	11
Federal Operating Assistance	430	106	115	106	106	106	106	645
Miscellaneous Revenue	49	184	83	55	61	50	25	458
Reimbursements	80	15	15	15	15	15	15	90
Reserve for Changes in Revenue Sources			(32)					(32)
Total Revenues	<u>3,664</u>	<u>3,259</u>	<u>3,402</u>	<u>3,579</u>	<u>3,752</u>	<u>3,825</u>	<u>3,862</u>	<u>21,679</u>

**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>	Total <u>21-26</u>
The Secretary's Office	90	102	100	102	104	106	109	623
Washington Metro Area Transit	466	424	451	465	479	493	508	2,820
State Highway Administration	267	289	299	306	314	322	330	1,860
Maryland Port Administration	47	49	49	50	51	52	53	304
Motor Vehicle Administration	206	203	202	207	212	217	222	1,263
Maryland Transit Administration	899	897	915	1,056	1,114	1,135	1,161	6,278
Maryland Aviation Administration	198	196	199	204	209	214	219	1,241
Allowance for Contingencies	0	20	25	10	10	10	10	85
- COLA & STEP Increases	0	0	0	0	0	0	0	0
<b>Total Operating Expenditures</b>	<b><u>2,173</u></b>	<b><u>2,180</u></b>	<b><u>2,240</u></b>	<b><u>2,400</u></b>	<b><u>2,493</u></b>	<b><u>2,549</u></b>	<b><u>2,612</u></b>	<b><u>14,474</u></b>