

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues, Expenditures and Fund Balance
For the Period FY 2025 - 2030
(Dollars in Millions)

September 2024 FINANCIAL PLAN

	Base <u>2024</u>	Current <u>2025</u>	Budget <u>2026</u>	Planning Years				Total
				<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>25-30</u>
FUND BALANCE:								
Opening	822	488	400	400	400	400	400	
Closing	488	400	400	400	400	400	400	
RECEIPTS:								
Change in Fund Balance	334	88	0	0	0	0	0	88
Total Revenues (Schedule A)	4,152	4,458	4,627	4,760	4,837	4,939	5,042	28,663
Transfers from GF to TTF	267	250	0	167	167	167	167	918
Bond Sales	0	270	455	550	580	525	630	3,010
Bond Premium	0	0	0	0	0	0	0	0
Total Sources of Funds	<u>4,753</u>	<u>5,066</u>	<u>5,082</u>	<u>5,477</u>	<u>5,584</u>	<u>5,631</u>	<u>5,839</u>	<u>32,679</u>
EXPENDITURES:								
Debt Service Payments	426	436	435	459	491	528	555	2,904
Operating Expenses (Schedule B)	2,659	2,977	3,080	3,291	3,426	3,567	3,684	20,025
Available for Capital Expenditures	1,668	1,653	1,567	1,727	1,667	1,536	1,600	9,750
Total Uses of Funds	<u>4,753</u>	<u>5,066</u>	<u>5,082</u>	<u>5,477</u>	<u>5,584</u>	<u>5,631</u>	<u>5,839</u>	<u>32,679</u>
CAPITAL PROGRAM:								
Total CTP (State, Federal, Other)	3,173	3,453	3,320	2,997	3,284	2,803	3,001	18,858
Other Funds	413	569	646	360	324	181	178	2,258
Federal Aid Available	1,092	1,231	1,107	910	1,294	1,086	1,221	6,849
Target CTP (State Only)	1,668	1,653	1,567	1,727	1,666	1,536	1,602	9,751
Available for Capital vs. Target CTP								
Annual Difference	0	0	0	0	1	0	(2)	
Cumulative Difference	0	0	0	0	1	1	(1)	
COVERAGE RATIOS:								
Total Bonds Outstanding	3,005	2,965	3,114	3,342	3,581	3,736	3,980	
Bond Coverage - Pledged Taxes	6.2	6.5	6.2	6.0	5.8	5.6	5.5	
Bond Coverage - Net Income	4.2	3.4	3.1	3.1	2.6	2.3	2.1	

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues and Receipts

(Dollars in Millions)

Schedule A

Fiscal Years	2024	2025	2026	2027	2028	2029	2030	Total 25-30
Motor Fuel Taxes	1,369	1,344	1,362	1,372	1,390	1,413	1,436	8,317
Titling Taxes	1,056	1,082	1,102	1,137	1,175	1,213	1,244	6,953
Sales Tax- Rental Vehicle and Electricity	42	44	45	46	48	49	49	281
Corporate Income Tax	391	409	431	443	411	420	428	2,542
Registration Fees	390	572	600	669	674	684	687	3,886
Electric Vehicle Surcharge	0	9	27	34	45	58	72	245
Transportation Network Company Fees	0	33	36	39	42	47	53	250
Miscellaneous Motor Vehicle Fees	288	321	335	321	335	328	332	1,972
Total Taxes and Fees	<u>3,536</u>	<u>3,814</u>	<u>3,938</u>	<u>4,061</u>	<u>4,120</u>	<u>4,212</u>	<u>4,301</u>	<u>24,446</u>
Deductions:								
To Other Agencies	90	95	98	101	104	107	111	616
MDOT Program & Fees (a)	1,132	1,319	1,407	1,501	1,550	1,607	1,663	9,047
MVA Cost Recovery (b)	210	242	255	241	254	246	249	1,487
Net Transportation User Revenues (c)	<u>2,104</u>	<u>2,158</u>	<u>2,178</u>	<u>2,218</u>	<u>2,212</u>	<u>2,252</u>	<u>2,278</u>	<u>13,296</u>
Subtotal to the Department (a+b+c)	<u>3,446</u>	<u>3,719</u>	<u>3,840</u>	<u>3,960</u>	<u>4,016</u>	<u>4,105</u>	<u>4,190</u>	<u>23,830</u>
Operating Revenues:								
Maryland Port Administration	50	54	55	56	57	58	60	340
Maryland Transit Administration	74	81	86	90	107	124	127	615
Maryland Aviation Administration	298	333	340	350	361	371	383	2,138
Total Operating Revenues	<u>422</u>	<u>468</u>	<u>481</u>	<u>496</u>	<u>525</u>	<u>553</u>	<u>570</u>	<u>3,093</u>
Investment Income	0	0	1	2	3	4	5	15
Federal Operating Assistance	258	186	186	186	186	186	186	1,116
Miscellaneous Revenue	32	73	77	86	80	67	70	453
Reimbursements	24	42	42	30	27	24	21	186
Reserve for Changes in Revenue Sources	(30)	(30)	0	0	0	0	0	(30)
Total Revenues	<u>4,152</u>	<u>4,458</u>	<u>4,627</u>	<u>4,760</u>	<u>4,837</u>	<u>4,939</u>	<u>5,042</u>	<u>28,663</u>

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Operating Expenditures

(Dollars in Millions)

Schedule B

Fiscal Years	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>Total 25-30</u>
The Secretary's Office	113	120	125	129	133	137	142	786
Washington Metro Area Transit	488	649	674	795	819	843	868	4,648
State Highway Administration	362	379	394	406	419	433	448	2,479
Maryland Port Administration	58	57	60	62	63	66	68	376
Motor Vehicle Administration	234	253	264	272	280	290	300	1,659
Maryland Transit Administration	1,134	1,227	1,276	1,322	1,398	1,473	1,522	8,218
Maryland Aviation Administration	240	247	257	274	282	292	302	1,654
Allowance for Contingencies	30	45	30	31	32	33	34	204
Total Operating Expenditures	<u>2,659</u>	<u>2,977</u>	<u>3,080</u>	<u>3,291</u>	<u>3,426</u>	<u>3,567</u>	<u>3,684</u>	<u>20,024</u>