

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues, Expenditures and Fund Balance
For the Period FY 2027 - 2032
(Dollars in Millions)

September 2026 FINANCIAL PLAN

	Base 2026	Current 2027	Budget 2028	Planning Years				Total 27-32
				2029	2030	2031	2032	
FUND BALANCE:								
Opening	327	506	500	500	500	500	500	
Closing	506	500	500	500	500	500	500	
RECEIPTS:								
Change in Fund Balance	(179)	6	0	0	0	0	0	6
Total Revenues (Schedule A)	4,961	5,000	5,092	5,216	5,306	5,441	5,545	31,600
Transfers from GF to TTF	51	0	167	167	167	167	167	835
Bond Sales	345	710	750	510	585	500	555	3,610
Bond Premium	36	0	0	0	0	0	0	0
Total Sources of Funds	5,214	5,716	6,009	5,893	6,058	6,108	6,267	36,051
EXPENDITURES:								
Debt Service Payments	419	451	486	520	558	588	611	3,214
Operating Expenses (Schedule B)	3,249	3,320	3,463	3,554	3,674	3,800	3,928	21,739
Available for Capital Expenditures	1,546	1,945	2,060	1,819	1,826	1,720	1,728	11,098
Total Uses of Funds	5,214	5,716	6,009	5,893	6,058	6,108	6,267	36,051
CAPITAL PROGRAM:								
Total CTP (State, Federal, Other)	3,557	3,824	4,022	3,829	3,626	3,352	3,279	21,932
Other Funds	716	505	368	382	357	298	264	2,174
Federal Aid Available	1,295	1,373	1,593	1,629	1,441	1,335	1,285	8,656
Target CTP (State Only)	1,546	1,946	2,061	1,818	1,828	1,719	1,730	11,102
Available for Capital vs. Target CTP								
Annual Difference	0	(1)	(1)	1	(2)	1	(2)	
Cumulative Difference	0	(1)	(2)	(1)	(3)	(2)	(4)	
COVERAGE RATIOS:								
Total Bonds Outstanding	2,901	3,297	3,718	3,877	4,082	4,179	4,317	
Bond Coverage - Pledged Taxes	6.8	6.1	5.7	5.6	5.5	5.4	5.4	
Bond Coverage - Net Income	3.2	3.4	3.1	2.7	2.5	2.4	2.4	

MARYLAND DEPARTMENT OF TRANSPORTATION
Summary of Revenues and Receipts

For the Period FY 2027 - 2032

(Dollars in Millions)

Schedule A

September 2026 FINANCIAL PLAN

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Total 27-32</u>
Motor Fuel Taxes	1,350	1,344	1,383	1,369	1,363	1,365	1,365	8,189
Titling Taxes	1,164	1,192	1,237	1,302	1,359	1,402	1,445	7,937
Sales Tax- Rental Vehicle and Electricity	40	44	44	46	47	49	50	280
Corporate Income Tax	408	408	401	429	464	496	506	2,704
Capital Gains Tax	115	96	98	100	101	101	103	599
Registration Fees	655	675	652	661	669	677	685	4,019
Electric Vehicle Surcharge	19	22	28	35	44	56	70	255
Transportation Network Company Fees	40	42	44	47	51	54	58	296
Tire Fee	12	24	24	24	24	24	24	144
Miscellaneous Motor Vehicle Fees	463	497	511	505	511	513	517	3,054
Total Taxes and Fees	<u>4,266</u>	<u>4,344</u>	<u>4,422</u>	<u>4,518</u>	<u>4,633</u>	<u>4,737</u>	<u>4,823</u>	<u>27,477</u>
Deductions:								
To Other Agencies	90	101	105	108	111	114	117	656
MDOT Program & Fees	(a) 1,777	1,819	1,881	1,918	1,961	2,010	2,061	11,650
MVA Cost Recovery	(b) 269	279	291	284	288	288	291	1,721
Net Transportation User Revenues	(c) <u>2,130</u>	<u>2,145</u>	<u>2,145</u>	<u>2,208</u>	<u>2,273</u>	<u>2,325</u>	<u>2,354</u>	<u>13,450</u>
Subtotal to the Department (a+b+c)	<u>4,176</u>	<u>4,243</u>	<u>4,317</u>	<u>4,410</u>	<u>4,522</u>	<u>4,623</u>	<u>4,706</u>	<u>26,821</u>
Operating Revenues:								
Maryland Port Administration	53	55	56	58	59	60	61	349
Maryland Transit Administration	85	93	110	127	130	135	137	732
Maryland Aviation Administration	<u>322</u>	<u>326</u>	<u>330</u>	<u>343</u>	<u>350</u>	<u>383</u>	<u>392</u>	<u>2,124</u>
Total Operating Revenues	<u>460</u>	<u>474</u>	<u>496</u>	<u>528</u>	<u>539</u>	<u>578</u>	<u>590</u>	<u>3,205</u>
Investment Income								
Federal Operating Assistance	147	145	145	145	145	145	145	870
Miscellaneous Revenue	156	140	126	107	77	77	76	603
Reimbursements	52	28	38	26	23	17	26	158
Reserve for Changes in Revenue Sources	(30)	(30)	(30)	0	0	0	0	(60)
Total Revenues	<u>4,961</u>	<u>5,000</u>	<u>5,092</u>	<u>5,216</u>	<u>5,306</u>	<u>5,441</u>	<u>5,545</u>	<u>31,600</u>

MARYLAND DEPARTMENT OF TRANSPORTATION

Summary of Operating Expenditures

For the Period FY 2027 - 2032

(Dollars in Millions)

Schedule B

September 2026 FINANCIAL PLAN

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>Total 27-32</u>
The Secretary's Office	134	166	172	178	184	191	198	1,089
Washington Metro Area Transit	680	700	721	743	765	788	811	4,528
State Highway Administration	458	428	443	458	475	491	508	2,803
Maryland Port Administration	60	58	60	62	64	66	69	379
Motor Vehicle Administration	269	266	275	284	294	305	315	1,739
Maryland Transit Administration	1,357	1,375	1,455	1,543	1,596	1,652	1,710	9,331
Maryland Aviation Administration	261	267	277	286	296	307	317	1,750
Allowance for Contingencies	30	60	60	0	0	0	0	120
Total Operating Expenditures	<u>3,249</u>	<u>3,320</u>	<u>3,463</u>	<u>3,554</u>	<u>3,674</u>	<u>3,800</u>	<u>3,928</u>	<u>21,739</u>