

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

**JANUARY 2025 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>
<b>FUND BALANCE:</b>								
Opening	822	631	400	400	485	485	525	
Closing	631	400	400	485	485	525	525	
<b>RECEIPTS:</b>								
Change in Fund Balance	191	231	0	(85)	0	(40)	0	106
Total Revenues (Schedule A)	4,242	4,392	5,012	5,108	5,184	5,252	5,341	30,289
Transfers from GF to TTF	267	297	0	167	167	167	167	965
Bond Sales	0	230	245	455	410	375	440	2,155
Bond Premium	0	0	0	0	0	0	0	0
Total Sources of Funds	<u>4,700</u>	<u>5,150</u>	<u>5,257</u>	<u>5,645</u>	<u>5,761</u>	<u>5,754</u>	<u>5,948</u>	<u>33,515</u>
<b>EXPENDITURES:</b>								
Debt Service Payments	426	430	428	445	468	485	500	2,756
Operating Expenses (Schedule B)	2,649	2,997	3,146	3,237	3,384	3,535	3,654	19,953
Available for Capital Expenditures	1,625	1,723	1,683	1,963	1,909	1,734	1,794	10,806
Total Uses of Funds	<u>4,700</u>	<u>5,150</u>	<u>5,257</u>	<u>5,645</u>	<u>5,761</u>	<u>5,754</u>	<u>5,948</u>	<u>33,515</u>
<b>CAPITAL PROGRAM:</b>								
Total CTP (State, Federal, Other)	3,019	3,669	3,629	3,687	3,719	3,227	3,272	21,203
Other Funds	329	668	645	450	419	284	179	2,645
Federal Aid Available	1,065	1,278	1,303	1,271	1,392	1,210	1,299	7,753
Target CTP (State Only)	1,625	1,723	1,681	1,966	1,908	1,733	1,794	10,805
Available for Capital vs. Target CTP								
Annual Difference	0	0	2	(3)	1	1	0	
Cumulative Difference	0	0	2	(1)	0	1	1	
<b>COVERAGE RATIOS:</b>								
Total Bonds Outstanding	3,005	2,925	2,864	2,997	3,068	3,089	3,163	
Bond Coverage - Pledged Taxes	6.2	6.7	6.7	6.6	6.4	6.3	6.2	
Bond Coverage - Net Income	4.2	3.6	3.1	4.0	3.7	3.3	3.0	

**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	1,397	1,364	1,368	1,375	1,384	1,379	1,376	8,246
Titling Taxes	1,051	1,083	1,115	1,141	1,167	1,194	1,221	6,921
Sales Tax- Rental Vehicle and Electricity	45	47	46	44	43	43	43	266
Corporate Income Tax	419	455	486	503	470	483	501	2,898
Registration Fees	391	522	535	603	635	643	657	3,595
Electric Vehicle Surcharge	0	9	27	34	45	58	72	245
Transportation Network Company Fees	0	34	37	40	44	49	54	258
Miscellaneous Motor Vehicle Fees	288	321	335	321	335	328	332	1,972
Total Taxes and Fees	3,591	3,835	3,949	4,061	4,123	4,177	4,256	24,401
Deductions:								
To Other Agencies	90	91	92	95	98	100	103	579
MDOT Program & Fees	(a) 1,145	1,316	1,374	1,458	1,523	1,564	1,610	8,845
MVA Cost Recovery	(b) 208	242	255	241	254	246	249	1,487
Net Transportation User Revenues	(c) 2,148	2,186	2,228	2,267	2,248	2,267	2,294	13,490
Subtotal to the Department (a+b+c)	3,501	3,744	3,857	3,966	4,025	4,077	4,153	23,822
Operating Revenues:								
Maryland Port Administration	51	53	54	55	56	57	59	334
Maryland Transit Administration	73	79	85	90	107	124	127	612
Maryland Aviation Administration	293	333	340	347	355	365	375	2,115
Total Operating Revenues	417	465	479	492	518	546	561	3,061
Investment Income	0	0	1	2	3	4	5	15
Federal Operating Assistance	254	140	141	141	141	141	141	845
Miscellaneous Revenue	32	28	521	477	469	460	460	2,415
Reimbursements	38	45	43	30	28	24	21	191
Reserve for Changes in Revenue Sources	0	(30)	(30)	0	0	0	0	(60)
Total Revenues	4,242	4,392	5,012	5,108	5,184	5,252	5,341	30,289

**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	109	123	127	132	136	141	146	805
Washington Metro Area Transit	485	642	680	700	721	743	765	4,251
State Highway Administration	367	370	385	398	412	427	441	2,433
Maryland Port Administration	59	59	59	61	63	65	68	375
Motor Vehicle Administration	237	260	264	273	283	292	303	1,675
Maryland Transit Administration	1,140	1,266	1,318	1,370	1,455	1,542	1,595	8,546
Maryland Aviation Administration	252	247	253	272	282	292	302	1,648
Allowance for Contingencies	0	30	60	31	32	33	34	220
Total Operating Expenditures	<u>2,649</u>	<u>2,997</u>	<u>3,146</u>	<u>3,237</u>	<u>3,384</u>	<u>3,535</u>	<u>3,654</u>	<u>19,953</u>