

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

(Dollars in Millions)

**January 2024 FINANCIAL PLAN**

	Base	Current	Budget	Planning Years				Total
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>24-29</u>
<b>FUND BALANCE:</b>								
Opening	579	822	636	325	400	400	400	
Closing	822	636	325	400	400	400	400	
<b>RECEIPTS:</b>								
Change in Fund Balance	(243)	186	311	(75)	0	0	0	422
Total Revenues (Schedule A)	4,310	4,224	4,346	4,545	4,571	4,526	4,629	26,841
Transfers from GF to TTF	229	367	52	0	167	167	167	920
Bond Sales	0	0	155	450	545	490	410	2,050
Bond Premium	0	0	0	0	0	0	0	0
<b>Total Sources of Funds</b>	<b>4,296</b>	<b>4,777</b>	<b>4,864</b>	<b>4,920</b>	<b>5,283</b>	<b>5,183</b>	<b>5,206</b>	<b>30,233</b>
<b>EXPENDITURES:</b>								
Debt Service Payments	480	426	433	427	449	469	499	2,703
Operating Expenses (Schedule B)	2,455	2,645	2,800	2,876	3,097	3,204	3,295	17,917
Available for Capital Expenditures	1,361	1,706	1,631	1,617	1,737	1,510	1,412	9,613
<b>Total Uses of Funds</b>	<b>4,296</b>	<b>4,777</b>	<b>4,864</b>	<b>4,920</b>	<b>5,283</b>	<b>5,183</b>	<b>5,206</b>	<b>30,233</b>
<b>CAPITAL PROGRAM:</b>								
Total CTP (State, Federal, Other)	2,849	3,388	3,622	3,626	3,398	3,180	2,942	20,156
Other Funds	557	438	552	582	248	196	181	2,197
Federal Aid Available	931	1,244	1,436	1,428	1,414	1,475	1,347	8,344
Target CTP (State Only)	1,361	1,706	1,634	1,616	1,736	1,509	1,414	9,615
Available for Capital vs. Target CTP								
Annual Difference	0	0	(3)	1	1	1	(2)	
Cumulative Difference	0	0	(3)	(2)	(1)	0	(2)	
<b>COVERAGE RATIOS:</b>								
Total Bonds Outstanding	3,297	3,005	2,850	2,994	3,217	3,372	3,420	
Bond Coverage - Pledged Taxes	5.1	6.2	6.6	6.5	6.3	6.2	6.0	
Bond Coverage - Net Income	4.2	4.2	3.5	3.2	3.2	2.6	2.2	

**MARYLAND DEPARTMENT OF TRANSPORTATION**  
**Summary of Revenues and Receipts**

(Dollars in Millions)

Schedule A

Fiscal Years	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>Total 24-29</u>
Motor Fuel Taxes	1,303	1,419	1,397	1,409	1,427	1,448	1,469	8,569
Titling Taxes	1,028	1,040	1,093	1,125	1,164	1,193	1,227	6,842
Rental Vehicle Sales Tax	41	42	43	44	45	46	47	267
Corporate Income Tax	334	391	409	431	443	411	420	2,505
Registration Fees	407	405	414	418	427	430	440	2,534
Miscellaneous Motor Vehicle Fees	279	283	288	291	281	295	289	1,727
Total Taxes and Fees	<u>3,392</u>	<u>3,580</u>	<u>3,644</u>	<u>3,718</u>	<u>3,787</u>	<u>3,823</u>	<u>3,892</u>	<u>22,444</u>
Deductions:								
To Other Agencies	82	83	92	94	97	100	103	569
MDOT Program & Fees (a)	1,037	1,153	1,151	1,176	1,210	1,243	1,278	7,211
MVA Cost Recovery (b)	190	198	202	205	193	207	199	1,204
Net Transportation User Revenues (c)	<u>2,083</u>	<u>2,146</u>	<u>2,199</u>	<u>2,243</u>	<u>2,287</u>	<u>2,273</u>	<u>2,312</u>	<u>13,460</u>
Subtotal to the Department (a+b+c)	3,310	3,497	3,552	3,624	3,690	3,723	3,789	21,875
Operating Revenues:								
Maryland Port Administration	56	52	52	53	54	55	56	322
Maryland Transit Administration	73	80	93	95	97	99	131	595
Maryland Aviation Administration	284	312	323	334	329	338	345	1,981
Total Operating Revenues	<u>413</u>	<u>444</u>	<u>468</u>	<u>482</u>	<u>480</u>	<u>492</u>	<u>532</u>	<u>2,898</u>
Investment Income	0	0	2	3	4	5	5	19
Federal Operating Assistance	475	248	140	140	140	140	140	948
Miscellaneous Revenue	80	40	149	158	150	139	139	775
Reimbursements	32	25	65	138	107	27	24	386
Reserve for Changes in Revenue Sources	0	(30)	(30)	-	-	-	-	(60)
Total Revenues	<u>4,310</u>	<u>4,224</u>	<u>4,346</u>	<u>4,545</u>	<u>4,571</u>	<u>4,526</u>	<u>4,629</u>	<u>26,841</u>

**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>	<u>Total 24-29</u>
The Secretary's Office	100	113	110	113	116	120	123	695
Washington Metro Area Transit	459	475	489	504	519	535	551	3,073
State Highway Administration	322	359	351	362	373	384	395	2,224
Maryland Port Administration	52	54	53	55	56	58	59	335
Motor Vehicle Administration	219	233	226	233	239	246	253	1,430
Maryland Transit Administration	1,078	1,129	1,125	1,180	1,252	1,303	1,340	7,329
Maryland Aviation Administration	225	227	236	244	251	258	265	1,481
Allowance for Contingencies	0	55	60	31	32	33	34	244
WMATA Contingency			150	155	259	267	275	1,105
Total Operating Expenditures	<u>2,455</u>	<u>2,645</u>	<u>2,800</u>	<u>2,876</u>	<u>3,097</u>	<u>3,204</u>	<u>3,295</u>	<u>17,917</u>