

Fiscal Year 2017

Commonwealth Transportation Fund Budget
June 2016



For Further Information Contact:

Virginia Department of Transportation

Financial Planning Division

1221 E. Broad Street, 4th Floor

Richmond, VA 23219

Telephone: (804) 786-3096

Internet Address: <http://www.virginiadot.org/projects/reports-budget.asp>

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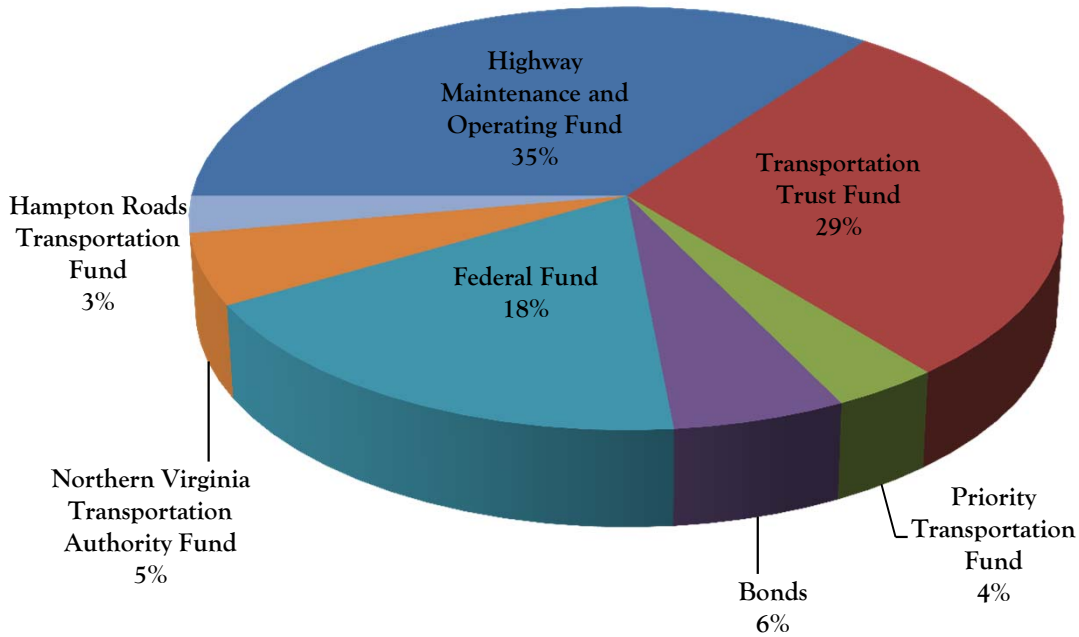
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The Fiscal Year 2017 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It is based on the most recent official state revenue forecast from February 2016 and estimated federal funding. The CTF Budget for FY 2017 totals \$6,003,166,578, a 1.3% increase from the Revised FY 2016 Budget of \$5,893,610,415.

The CTF receives revenues from dedicated state and federal sources. The major state revenues are based on Virginia's official revenue forecast developed by the Department of Taxation. The federal revenues from the Federal Highway Administration and the Federal Transit Administration are estimated by the Virginia Department of Transportation (VDOT) and the Virginia Department of Rail and Public Transportation (DRPT). Revenues provided are also from funds collected for regional transportation improvements in Northern Virginia and Hampton Roads. These funds are dedicated to the efforts of the Northern Virginia Transportation Authority and the Hampton Roads Transportation Accountability Commission.

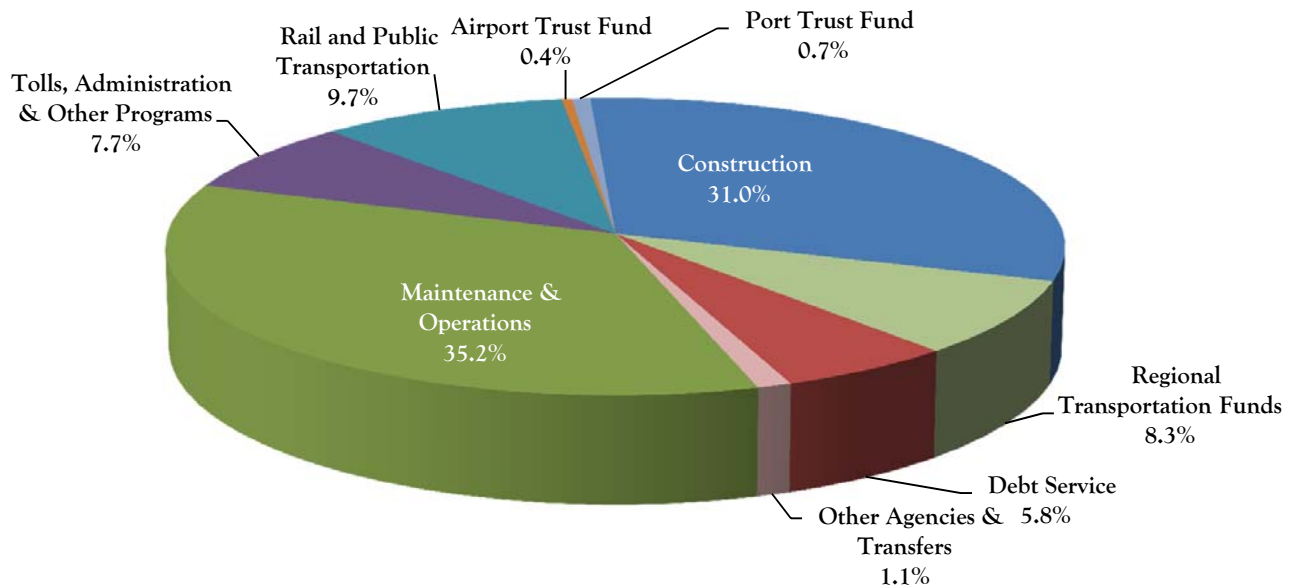
**Commonwealth Transportation Fund
Total Revenues FY 2017**



Highway Maintenance and Operating Fund	\$2,109,013,032
Transportation Trust Fund	1,737,425,744
Priority Transportation Fund	215,661,599
Bonds	348,122,435
Federal Fund	1,096,843,768
Total Operating Revenues	\$5,507,066,578
Pass Through Revenues	
Northern Virginia Transportation Authority Fund	327,200,000
Hampton Roads Transportation Fund	168,900,000
Subtotal	496,100,000
TOTAL	\$6,003,166,578

The revenues are dedicated to specific funds within the CTF. The revenues for the Highway Maintenance and Operating Fund (HMOF) support highway maintenance, operations and administration. The Priority Transportation Fund (PTF) revenues are dedicated to debt service on the Federal Highway Reimbursement Anticipation Notes (FRANs) and the Commonwealth of Virginia Transportation Capital Projects Revenue Bonds. Federal revenues are used for their defined purposes to support construction, maintenance or transit.

The Transportation Trust Fund revenues are distributed by formula, as defined by the Code of Virginia, to the Construction Fund, the Mass Transit Fund, the Airport Fund and the Port Fund. The 78.7% distributed to the Construction Fund is managed by VDOT. The 14.7% provided to the Mass Transit Fund supports transit operations, capital and special programs and is managed by the DRPT. The Airport Fund's 2.4% is provided to the Aviation Board and the 4.2% to the Port Fund is managed by the Virginia Port Authority.



Debt Service	\$349,583,100
Other Agencies & Transfers	68,122,057
Maintenance & Operations	2,111,574,016
Tolls, Administration & Other Programs	464,422,437
Rail and Public Transportation	582,403,550
Airport Trust Fund	24,510,004
Port Trust Fund	42,973,756
Construction	1,863,477,658
Total Operating Programs	\$5,507,066,578
Pass Through Programs	
Regional Transportation Funds	496,100,000
TOTAL RECOMMENDED DISTRIBUTIONS	\$6,003,166,578



STATE REVENUE SOURCES	FY 2016	FY 2017	INCREASE (DECREASE)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,919,495,563	\$2,074,343,966	\$154,848,403
Other	14,857,031	34,669,066	19,812,035
Total HMOF	1,934,352,594	2,109,013,032	174,660,438
Transportation Trust Fund (TTF)			
Revenue Available for Modal Distribution	1,005,000,000	997,300,000	(7,700,000)
Interest Earnings	6,837,491	4,779,076	(2,058,415)
Toll Facilities	31,728,350	35,948,250	4,219,900
Local Revenue Sources	238,042,244	201,740,773	(36,301,471)
Project Participation - Regional Entities	234,203,705	37,036,064	(197,167,641)
CPR Bonds	122,900,000	122,900,000	-
GARVEE Bonds	375,000,000	225,222,435	(149,777,565) ¹
Other Trust Fund Revenue	293,052,164	460,621,581	167,569,417
Other Trust Fund Revenue	2,306,763,954	2,085,548,179	(221,215,775)
Priority Transportation Fund (PTF)			
State Revenue	200,642,261	215,661,599	15,019,338
Total PTF	200,642,261	215,661,599	15,019,338
Regional Transportation Funds			
State Revenue	483,524,154	496,100,000	12,575,846
Total Regional Transportation Funds	483,524,154	496,100,000	12,575,846
TOTAL STATE REVENUES	4,925,282,963	4,906,322,810	(18,960,153)
Federal Funding Sources			
Federal Highway Administration (FHWA)	934,043,960	1,062,560,286	128,516,326
Federal Transit Administration (FTA)	34,283,482	34,283,482	-
Total Federal Funding	968,327,442	1,096,843,768	128,516,326
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$5,893,610,405	\$6,003,166,578	\$109,556,173



DISTRIBUTION OF REVENUE SOURCES	FY 2016	FY 2017	INCREASE (DECREASE)
Debt Service			
Toll Facilities Debt	\$3,185,850	\$3,188,200	\$2,350
Northern Virginia Transportation District	32,362,697	32,157,615	(205,082)
Oak Grove Connector	2,229,250	1,990,000	(239,250)
Route 28	7,212,819	7,215,019	2,200
Route 58	48,723,700	48,146,950	(576,750)
GARVEE Bonds	64,240,338	90,571,717	26,331,379
FRANs	7,925,392	-	(7,925,392)
CPR Bonds	147,303,405	166,292,743	18,989,338
Other	24,541,323	5,645,937	(18,895,386)
Total Debt Service	337,724,774	355,208,181	17,483,407
Other Agencies & Transfers			
Trust Fund Management	2,950,964	2,783,614	(167,350)
Support to Other State Agencies (excludes DRPT)	58,741,439	60,603,352	1,861,913
Indirect Costs	3,849,441	4,735,091	885,650
Total State Agencies	65,541,844	68,122,057	2,580,213
Maintenance & Operations			
Highway System Maintenance	1,573,950,444	1,674,434,950	100,484,506
Financial Assist. to Localities for Ground Trans. - Cities	362,850,362	371,138,361	8,287,999
Financial Assist. to Localities for Ground Trans. - Counties	64,530,419	66,000,705	1,470,286
Total Maintenance & Operations	2,001,331,225	2,111,574,016	110,242,791
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	57,815,730	72,784,885	14,969,155
Environmental Monitoring & Compliance	13,170,831	13,534,237	363,406
Administrative & Support Services	258,127,173	266,051,608	7,924,435
Program Management & Direction	26,122,682	27,001,888	879,206
Toll Facilities Operations	18,194,500	25,212,050	7,017,550
Toll Facility Revolving Account	24,550,000	19,848,000	(4,702,000)
Capital Outlay	39,090,683	39,989,769	899,086
Grant and Loan Programs	6,536,866	-	(6,536,866) ²
Total Tolls, Administration & Other Programs	443,608,465	464,422,437	20,813,972



DISTRIBUTION OF REVENUE SOURCES	FY 2016	FY 2017	INCREASE (DECREASE)
Transit and Rail Funds			
Share of Modal Distribution (14.7%)	\$147,178,073	149,358,147	\$2,180,074
Transit	84,400,000	77,300,000	(7,100,000)
Surface Transportation Program	25,731,868	26,907,916	1,176,048
Federal Transit Authority (FTA)	34,283,482	34,283,482	-
CMAQ (without State Match)	906,199	2,440,377	1,534,178 ³
STP Regional (without State Match)	-	-	-
NHPP Statewide with Soft Match	10,008,017	1,393,554	(8,614,463) ³
NHPP Exempt with Soft Match	2,048,465	1,125,000	(923,465) ³
STP Statewide with Soft Match	-	4,257,583	4,257,583 ³
Rail Fund	28,200,000	21,525,000	(6,675,000)
Interest Earnings	1,030,000	1,030,000	-
Motor Fuels Tax to Commonwealth Capital Fund	-	27,800,000	27,800,000
Motor Fuels Tax to transit operations	-	3,100,000	3,100,000
Motor Fuels Tax to transit special programs	-	2,100,000	2,100,000
Metro Matters	50,000,000	50,000,000	-
Transit Capital Bonds	60,000,000	60,000,000	-
Rail Bonds	12,900,000	12,900,000	-
Recordation Taxes for Transit Operating	25,200,000	49,900,000	24,700,000
Intercity Passenger Rail Operating and Capital Fund (IPROC)	56,200,000	51,500,000	(4,700,000)
Mass Transit Fund-Support from Construction	14,171,199	4,610,095	(9,561,104) ³
Other	855,290	872,396	17,106
Subtotal Mass Transit Fund-Direct Support	553,112,593	582,403,550	29,290,957
Airport Trust Fund			
Share of Modal Distribution (2.4%)	24,029,073	24,385,004	355,931
Interest Earnings	311,844	125,000	(186,844)
Total Airport Trust Fund	24,340,917	24,510,004	169,087
Port Trust Fund			
Share of Modal Distribution (4.2%)	42,050,879	42,673,756	622,877
Interest Earnings	862,372	300,000	(562,372)
Total Port Trust Fund	42,913,251	42,973,756	60,505



DISTRIBUTION OF REVENUE SOURCES	FY 2016	FY 2017	INCREASE (DECREASE)
Regional Transportation Programs			
Northern Virginia Transportation Authority Fund	\$314,881,245	\$327,200,000	\$12,318,755
Hampton Roads Transportation Authority Fund	168,642,909	168,900,000	257,091
Total Regional Transportation Programs	483,524,154	496,100,000	12,575,846

Construction			
Dedicated and Statewide Construction	1,061,290,643	-	(1,061,290,643)
Financial Assistance to Localities for Ground Transportation	13,002,204	15,737,329	2,735,125
Interstate System	243,488,438	-	(243,488,438)
Primary System	432,865,588	-	(432,865,588)
Secondary System	120,439,816	-	(120,439,816)
Urban System	75,128,493	-	(75,128,493)
State of Good Repair Program	-	171,957,974	171,957,974
High Priority Projects Program	-	99,567,785	99,567,785
Construction District Grant Programs	-	99,567,783	99,567,783
Specialized State and Federal Programs	-	1,145,288,660	1,145,288,660
Legacy Construction Formula Programs	-	325,733,046	325,733,046
Total Construction	1,946,215,182	1,857,852,577	(88,362,605)

DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS	\$ 5,906,186,251	\$6,003,166,578	\$95,293,069
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Agency Funding Summary:

VDOT	\$5,287,414,843	\$5,357,889,363	\$70,474,520
Less Support to Ports	-	-	-
Less Support to DRPT	(14,171,199)	(4,610,095)	9,561,104
VDOT (Net)	5,273,243,644	5,353,279,268	80,035,624
Support to Other Agencies & General Fund	-	-	-
DRPT	553,112,593	582,403,550	29,290,957
Ports	42,913,251	42,973,756	60,505
Aviation	24,340,917	24,510,004	169,087
Grand Total	\$5,893,610,405	\$6,003,166,578	\$109,556,173

State Revenue Details

STATE REVENUE SOURCES	FY 2016	FY 2017	INCREASE (DECREASE)
Sales Tax on Motor Fuels	\$839,700,000	\$886,900,000	\$47,200,000
Road Tax	8,500,000	7,900,000	(600,000)
Motor Vehicle Sales & Use Tax	840,000,000	927,200,000	87,200,000
Retail Sales & Use Tax	1,007,300,000	1,049,900,000	42,600,000
International Registration Plan	60,400,000	61,700,000	1,300,000
Motor Vehicle Licenses	244,600,000	246,800,000	2,200,000
Miscellaneous Revenues	15,700,000	17,000,000	1,300,000
Motor Vehicle Rental Tax	35,600,000	39,600,000	4,000,000
Aviation Fuels Tax	2,000,000	2,000,000	-
Recordation Tax	37,900,000	45,400,000	7,500,000
Total	\$3,091,700,000	\$3,284,400,000	\$192,700,000

Endnotes

Endnote Number	Description
1	Adjustment in FY 2017 corresponds to planned use.
2	Interest Earnings for the Highway Maintenance & Operating Fund and the Construction Fund are dedicated to the Transportation Partnership Opportunity Fund (TPOF) and the Virginia Transportation Infrastructure Bank (VTIB). The allocation for TPOF & VTIB is reflected in the Highway Construction Programs, Specialized State and Federal Programs.
3	Represents allocation to projects in the Six-Year Improvement Program (SYIP). This detail will be updated for the Final Recommended Budget.
4	Beginning in FY 2017, the Highway Construction Budget is aligned to new service areas within the program. Construction funding is now dedicated to the State of Good Repair Program, the High Priority Projects Program and the Construction District Grant Program. Other funding streams that are not dedicated to these areas are allocated in the Specialized State and Federal Programs service area. Funding dedicated to the CTB Alternate Formula through FY 2020 will be allocated in the Legacy Construction Formula Program service area.