

Fiscal Year 2009 - 2010

Revised

Commonwealth Transportation Fund Budget
December 2009



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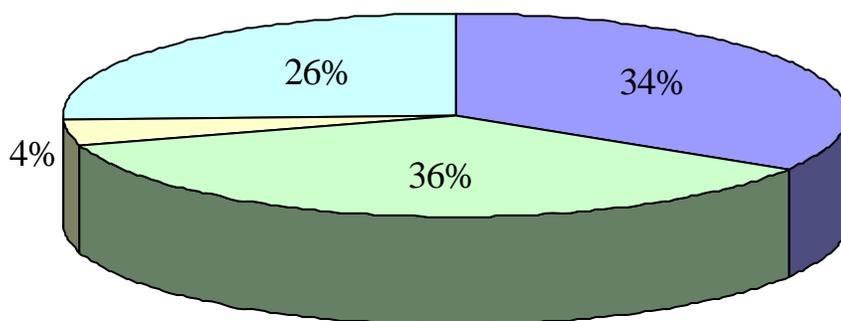
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The Fiscal Year 2010 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It reflects the impacts of reduced state revenue estimates due to the economic downturn, state FY 2010 Budget Reduction Plan items and additional special federal funds. The Revised CTF Budget for FY 2010 totals \$3,750,468,634, a 2.7% decrease from the FY 2010 Budget Approved in June 2009.

The CTF receives revenues from dedicated state and federal sources. The major state revenues are based on the 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). The \$103.6 million decrease in this revised budget is largely due to reductions in the major state revenue sources as forecasted by the Department of Taxation.

**Commonwealth Transportation Fund
Total Revenues Revised FY 2009-2010**



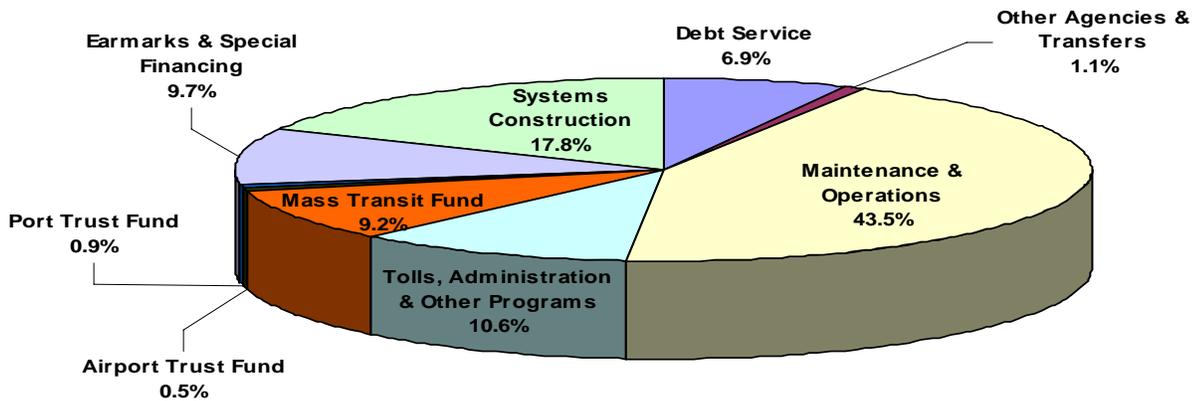
- Highway Maintenance and Operating Fund
- Transportation Trust Fund
- Priority Transportation Fund
- Federal Fund

Highway Maintenance and Operating Fund	\$1,276,062,313
Transportation Trust Fund	1,363,368,156
Priority Transportation Fund	152,738,000
Federal Fund	958,300,165
TOTAL	\$3,750,468,634

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 new Commonwealth of Virginia Transportation Capital Projects Bonds. Federal revenues are used for their defined purposes of construction or transit.

The Transportation Trust Fund revenues are distributed by formula 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 and distributed through the related allocation formulas for construction. The 14.7% provided to the Mass Transit Fund supports transit operations, capital and special programs and are managed by the DRPT. The Airport Fund's 2.4% is provided to the Aviation Board and 4.2% to the Port Fund is managed by the Virginia Port Authority.

**Commonwealth Transportation Fund
Total Recommended Distribution of Revenues Revised FY 2009-2010**



Debt Service	\$257,315,812
Other Agencies & Transfers	39,411,626
Maintenance & Operations	1,630,656,702
Tolls, Administration & Other Programs	395,963,058
Mass Transit Fund	344,044,760
Airport Trust Fund	18,510,160
Port Trust Fund	33,655,108
Earmarks & Special Financing	361,990,161
Systems Construction	668,921,247
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$3,750,468,634



STATE REVENUE SOURCES	FY 2010 Approved June 2009	Revised FY 2010	Increase (Decrease)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,327,000,000	\$1,265,200,000	(\$61,800,000)
Other	10,543,261	10,862,313	319,052
Total HMOF	1,337,543,261	1,276,062,313	(61,480,948)
Transportation Trust Fund (TTF)			
Special Session Revenue	883,800,000	801,900,000	(81,900,000)
Interest Earnings	20,340,058	18,589,261	(1,750,797)
Toll Facilities	44,780,994	44,780,994	0
Local Revenue Sources	110,269,729	97,659,631	(12,610,098)
CPR Bonds	206,104,675	207,940,329	1,835,654
Other Trust Fund Revenue	178,234,115	192,497,941	14,263,826
Total TTF	1,443,529,571	1,363,368,156	(80,161,415)
Priority Transportation Fund (PTF)			
State Revenue	153,264,000	152,738,000	(526,000)
Total PTF	153,264,000	152,738,000	(526,000)
TOTAL STATE REVENUES	\$2,934,336,832	\$2,792,168,469	(\$142,168,363)
Federal Funding Sources *			
Federal Highway Administration (FHWA)	888,156,541	926,682,417	38,525,876
Federal Transit Administration (FTA)	31,617,748	31,617,748	0
Total Federal Funding	\$919,774,289	\$958,300,165	\$38,525,876
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$3,854,111,121	\$3,750,468,634	(\$103,642,487)

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved June 2009	FY 2010 Approved June 2009	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$9,489,850	\$9,489,850	\$0
No. Va. Transportation District	32,548,219	33,951,112	1,402,893
Oak Grove Connector	2,227,325	2,227,325	0
Route 28	7,528,150	7,528,150	0
Route 58	51,381,375	51,381,375	0
FRAN and CPR Bonds	153,264,000	152,738,000	(526,000)
Total Debt Service	256,438,919	257,315,812	876,893
Other Agencies & Transfers			
Trust Fund Management	3,409,999	3,409,999	0
Support to Other State Agencies (excl. DRPT)	33,054,398	33,054,398	0
Indirect Costs	2,947,229	2,947,229	0
Total State Agencies	39,411,626	39,411,626	0
Maintenance & Operations			
Highway System Maintenance	1,359,801,301	1,291,862,835	(67,938,466)
Financial Assist. to Localities for Ground Trans. - Cities	303,104,632	294,304,012	(8,800,620)
Financial Assist. to Localities for Ground Trans. - Counties	45,824,551	44,489,855	(1,334,696)
Total Maintenance & Operations	1,708,730,484	1,630,656,702	(78,073,782)
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	41,561,881	42,304,410	742,529
Environmental Monitoring & Compliance	10,231,748	9,837,161	(394,587)
Administrative & Support Services	249,274,144	244,824,353	(4,449,791)
Program Management & Direction	42,965,485	41,020,667	(1,944,818)
Toll Facilities Operations	54,057,771	52,476,467	(1,581,304)
Capital Outlay	11,000,000	5,500,000	(5,500,000)
Total Tolls, Administration & Other Programs	409,091,029	395,963,058	(13,127,971)

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved June 2009	Revised FY 2010	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$122,468,103	\$110,972,703	(\$11,495,400)
Surface Transportation Program (7%)	13,694,051	13,694,051	0
Equity Bonus (13%)	10,097,440	10,097,440	0
Federal Transit Authority (FTA)	31,617,748	31,617,748	0
Rail Continuation Assistance	2,000,000	2,000,000	0
CMAQ (w/o. State Match)	6,568,846	6,508,846	(60,000)
STP Regional (w/o State Match)	9,877,698	9,877,698	0
Rail Fund	22,875,000	20,475,000	(2,400,000)
Interest Earnings	2,645,320	2,282,572	(362,748)
SAFETEA-LU Earmarks	14,917,013	14,917,013	0
Unobligated Balance (Rail)	5,400,000	5,400,000	0
Other	87,766,913	93,066,913	5,300,000
Subtotal Mass Transit Fund-Direct Support	329,928,132	320,909,984	(9,018,148)
Mass Transit Fund-Support from Construction	17,564,854	17,549,854	(15,000)
Mass Transit Fund-Support from HMOF	5,584,922	5,584,922	0
Subtotal Mass Transit Support from Highways	23,149,776	23,134,776	(15,000)
Total Mass Transit Fund	353,077,908	344,044,760	(9,033,148)
Airport Trust Fund			
Share of Special Session Funds (2.4%)	19,994,792	18,117,992	(1,876,800)
Interest Earnings	348,594	392,168	43,574
Total Airport Trust Fund	20,343,386	18,510,160	(1,833,226)
Port Trust Fund			
Share of Special Session Funds (4.2%)	34,990,887	31,706,487	(3,284,400)
Interest Earnings	108,946	258,627	149,681
Federal Earmarks & Match & Other	1,689,994	1,689,994	0
Total Port Trust Fund	36,789,827	33,655,108	(3,134,719)

DISTRIBUTION OF REVENUE SOURCES	FY 2010 Approved June 2009	Revised FY 2010	Increase (Decrease)
Earmarks & Special Financing			
Hwy. Sys. Acq.& Constr.- Dedicated & Statewide Constr.*	\$368,195,893	\$353,614,639	(\$14,581,254)
Hwy. Sys. Acq.& Constr.- Trans. Partnership Opportunity Fund	1,148,542	1,076,542	(72,000)
Financial Assist. to Localities for Ground Trans. - Other	14,298,980	7,298,980	(7,000,000)
Total Earmarks & Special Financing	383,643,415	361,990,161	(21,653,254)
Systems Construction			
Interstate System	295,624,689	318,788,553	23,163,864
Primary System	152,052,843	152,996,883	944,040
Secondary System	112,933,180	109,634,028	(3,299,152)
Urban System	85,973,815	87,501,783	1,527,968
Total Systems Construction	646,584,527	668,921,247	22,336,720
<i>DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS</i>	\$3,854,111,121	\$3,750,468,634	(\$103,642,487)
<i>Agency Funding Summary:</i>			
<i>VDOT</i>	3,467,049,776	3,378,370,576	(88,679,200)
<i>Less Support to DRPT & Ports</i>	(23,149,776)	(24,111,970)	(962,194)
<i>VDOT (Net)</i>	3,443,900,000	3,354,258,606	(89,641,394)
<i>DRPT</i>	353,077,908	344,044,760	(9,033,148)
<i>Ports</i>	36,789,827	33,655,108	(3,134,719)
<i>Aviation</i>	20,343,386	18,510,160	(1,833,226)
<i>Grand Total</i>	\$ 3,854,111,121	\$ 3,750,468,634	\$ (103,642,487)