



Fiscal Year 2007 - 2008

Commonwealth Transportation Fund Budget
June 2007

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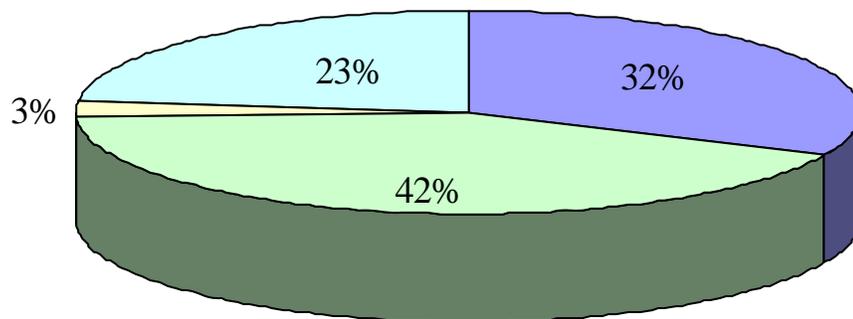
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The Fiscal Year 2008 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It reflects the increased revenues provided by Governor Kaine and the 2007 General Assembly. The CTF Budget for FY 2008 totals \$4,797,323,761, a 12% increase over FY 2007.

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).

**Commonwealth Transportation Fund
Total Revenues FY 2007-2008**



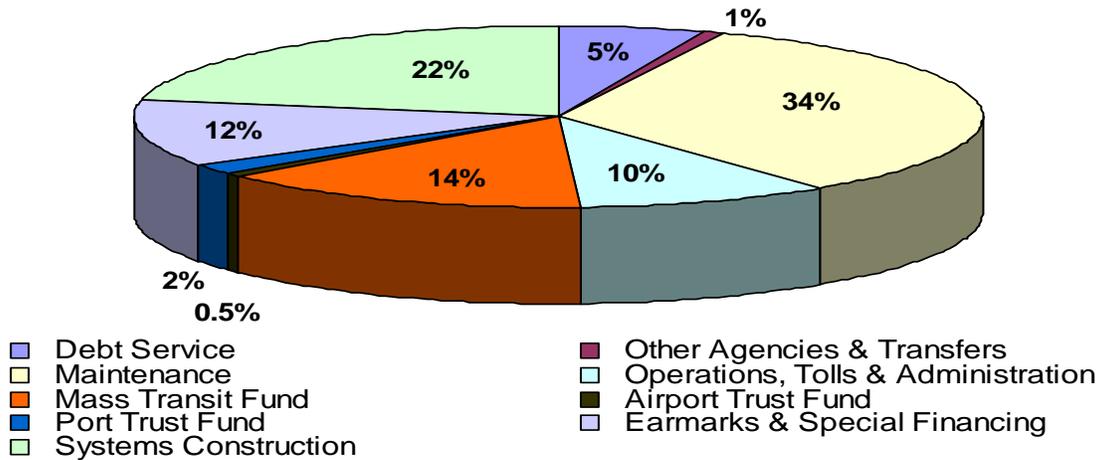
- Highway Maintenance and Operating Fund
- Transportation Trust Fund
- Priority Transportation Fund
- Federal Fund

Highway Maintenance and Operating Fund	\$1,537,421,528
Transportation Trust Fund	2,019,189,158
Priority Transportation Fund	139,005,000
Federal Fund	1,101,708,075
TOTAL	\$4,797,323,761

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 4.2% is provided to the Aviation Board and 2.4% to the Port Fund is managed by the Virginia Port Authority.

**Commonwealth Transportation Fund
Total Recommended Distribution of Revenues FY 2007-2008**



Debt Service	\$263,431,409
Other Agencies & Transfers	45,371,007
Maintenance	1,583,253,995
Operations, Tolls & Administration	470,634,809
Mass Transit Fund	694,164,198
Airport Trust Fund	21,931,307
Port Trust Fund	87,832,987
Earmarks & Special Financing	583,045,421
Systems Construction	1,047,658,628
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$4,797,323,761

STATE REVENUE SOURCES	Allocated FY 2007	Recommended FY 2008	Increase (Decrease)
Highway Maintenance and Operating Fund (HMOF)			
State Revenue	\$1,360,580,596	\$1,512,937,398	\$152,356,802
Other	30,530,576	24,484,130	(6,046,446)
Total HMOF	1,391,111,172	1,537,421,528	146,310,356
Transportation Trust Fund (TTF)			
Special Session Revenue	888,300,000	897,640,906	9,340,906
Interest Earnings	19,039,531	28,400,000	9,360,469
Toll Facilities	88,917,314	93,072,709	4,155,395
Local Revenue Sources	135,218,009	237,729,516	102,511,507
Other Trust Fund Revenue	246,448,473	262,346,027	15,897,554
Total TTF	1,377,923,327	1,519,189,158	141,265,831
Priority Transportation Fund (PTF)	142,793,658	139,005,000	(3,788,658)
General Funds	0	500,000,000	500,000,000
TOTAL STATE REVENUES	2,911,828,157	3,695,615,686	783,787,529
Federal Funding Sources			
Federal Highway Administration (FHWA)	1,228,893,934	974,357,287	(254,536,647)
Federal Transit Administration (FTA)	125,958,248	127,350,788	1,392,540
Total Federal Funding	1,354,852,182	1,101,708,075	(253,144,107)
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$4,266,680,339	\$4,797,323,761	\$530,643,422

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2007	Recommended FY 2008	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$21,384,100	\$19,944,169	(\$1,439,931)
No. Va. Transportation District	28,562,399	27,981,506	(580,893)
Oak Grove Connector	2,242,144	2,227,313	(14,831)
Route 28	7,529,845	7,524,883	(4,962)
Route 58	51,464,192	50,748,538	(715,654)
FRAN	152,275,052	155,005,000	2,729,948
Total Debt Service	263,457,732	263,431,409	(26,323)
Other Agencies & Transfers			
Trust Fund Management	3,936,837	3,275,555	(661,282)
Support to Other State Agencies (excludes DRPT)	37,930,900	38,785,152	854,252
Indirect Costs	3,353,300	3,310,300	(43,000)
Department of Treasury Management Fees	106,700	0	(106,700)
Total State Agencies	45,327,737	45,371,007	43,270
Maintenance			
Highway System Maintenance	1,185,715,470	1,257,562,302	71,846,832
Financial Assist. to Localities for Ground Trans. - Cities	271,684,185	283,071,165	11,386,980
Financial Assist. to Localities for Ground Trans. - Counties	40,883,000	42,620,528	1,737,528
Total Maintenance	1,498,282,655	1,583,253,995	84,971,340
Operations, Tolls & Administration			
Ground Transportation System Planning & Research	50,517,805	46,668,266	(3,849,539)
Environmental Monitoring & Compliance	13,855,392	11,093,988	(2,761,404)
Administrative & Support Services	249,876,358	259,584,291	9,707,933
Program Management & Direction	49,031,475	48,027,354	(1,004,121)
Toll Facilities Operations	113,428,952	95,091,098	(18,337,854)
Capital Outlay	9,000,000	10,169,812	1,169,812
Total Operations & Administration	\$485,709,982	\$470,634,809	(\$15,075,173)

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2007	Recommended FY 2008	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$129,798,785	\$131,187,102	\$1,388,317
Surface Transportation Program (7%)	13,641,748	13,668,692	26,944
Equity Bonus (13%)	13,798,895	7,584,007	(6,214,888)
Federal Transit Authority (FTA)	125,258,247	127,350,788	2,092,541
Rail Continuation Assistance	700,000	700,000	0
CMAQ (w/o. State Match)	14,588,055	8,041,667	(6,546,388)
STP Regional (w/o State Match)	8,217,540	8,920,000	702,460
Rail Fund	21,700,000	23,522,719	1,822,719
General Funds	0	125,000,000	125,000,000
Interest Earnings	2,312,527	9,489,000	7,176,473
Fairfax Co. Local Funds	65,250,000	158,600,000	93,350,000
SAFETEA-LU Earmarks	19,383,324	25,666,368	6,283,044
Unobligated Balance (Rail)	1,302,051	8,624,718	7,322,667
Other	665,504	25,001,266	24,335,762
Subtotal Mass Transit Fund-Direct Support	416,616,676	673,356,327	256,739,651
Mass Transit Fund-Support from Construction	20,449,428	15,259,133	(5,190,295)
Mass Transit Fund-Support from HMOF	5,155,408	5,548,738	393,330
Subtotal Mass Transit Support from Highways	25,604,836	20,807,871	(4,796,965)
Total Mass Transit Fund	442,221,512	694,164,198	251,942,686
Airport Trust Fund			
Share of Special Session Funds (2.4%)	21,177,916	21,418,307	240,391
Interest Earnings	478,442	513,000	34,558
Total Airport Trust Fund	21,656,358	21,931,307	274,949
Port Trust Fund			
Share of Special Session Funds (4.2%)	37,071,252	37,481,987	410,735
Interest Earnings	442,720	351,000	(91,720)
General Funds	0	50,000,000	50,000,000
Total Port Trust Fund	\$37,513,972	\$87,832,987	\$50,319,015

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2007	Recommended FY 2008	Increase (Decrease)
Earmarks & Special Financing			
Hwy. Sys. Acq.& Constr.- Dedicated & Statewide Constr.	\$324,704,303	\$253,262,175	(\$71,442,128)
Hwy. Sys. Acq.& Constr.- Trans. Partnership Opportunity Fund	0	316,357,000	316,357,000
Financial Assist. to Localities for Ground Trans. - Other	16,011,179	13,426,246	(2,584,933)
Total Earmarks & Special Financing	340,715,482	583,045,421	242,329,939
Systems Construction			
Interstate System	403,192,172	340,443,155	(62,749,017)
Primary System	326,826,543	294,417,485	(32,409,058)
Secondary System	185,447,506	200,389,344	14,941,838
Urban System	216,328,688	212,408,644	(3,920,044)
Total Systems Construction	1,131,794,909	1,047,658,628	(84,136,281)
<i>DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS</i>	4,266,680,339	4,797,323,761	530,643,422
<i>Agency Funding Summary:</i>			
<i>VDOT</i>	3,790,571,932	4,014,203,140	223,631,208
<i>Less Support to DRPT</i>	(25,604,836)	(20,807,871)	4,796,965
<i>VDOT (Net)</i>	3,764,967,096	3,993,395,269	228,428,173
<i>DRPT</i>	442,221,512	694,164,198	251,942,686
<i>Ports</i>	37,513,972	87,832,987	50,319,015
<i>Aviation</i>	21,656,358	21,931,307	274,949
<i>Other Mode Indirect Costs/Basis Points</i>	321,400	0	(321,400)
<i>Grand Total</i>	\$4,266,680,339	\$4,797,323,761	\$530,643,422

