



Fiscal Year 2008 - 2009

Commonwealth Transportation Fund Budget
Revised February 2009



For Further Information Contact:

Virginia Department of Transportation

Financial Planning Division

1221 E. Broad Street, 4th Floor

Richmond, VA 23219

Telephone: (804) 786-6065

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

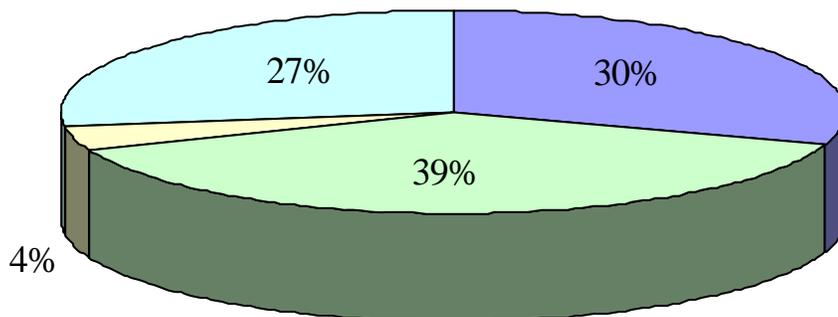
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The budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. This revised Fiscal Year 2009 budget reflects the reduction of \$452 million in estimates due to the economic downturn. The revised CTF Budget for FY 2009 totals \$4,217,753,942, a 9.7% decrease from the Fiscal Year 2009 budget approved in June 2008 which totaled \$4,669,963,123.

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. This revision is based on the December forecast. 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 2008-2009**



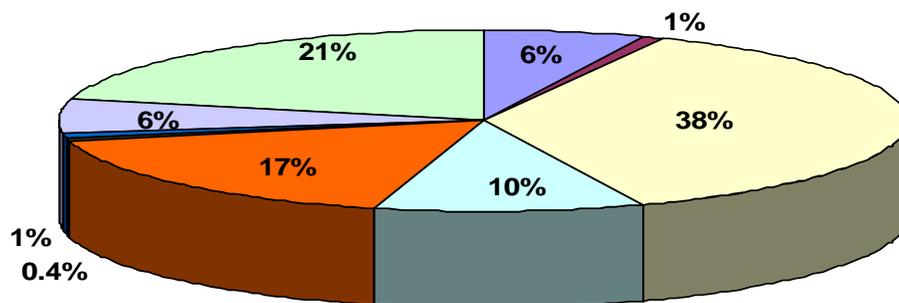
- Highway Maintenance and Operating Fund
- Transportation Trust Fund
- Priority Transportation Fund
- Federal Fund

Highway Maintenance and Operating Fund	\$1,282,172,720
Transportation Trust Fund	1,629,100,299
Priority Transportation Fund	155,095,188
Federal Fund	1,151,385,735
TOTAL	\$4,217,753,942

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

**Commonwealth Transportation Fund
Total Recommended Distribution of Revenues FY 2008-2009**



- Debt Service
- Maintenance & Operations
- Mass Transit Fund
- Port Trust Fund
- Systems Construction
- Other Agencies & Transfers
- Tolls, Administration & Other Programs
- Airport Trust Fund
- Earmarks & Special Financing

Debt Service	\$260,184,791
Other Agencies & Transfers	39,714,700
Maintenance & Operations	1,525,231,507
Tolls, Administration & Other Programs	440,734,934
Mass Transit Fund	738,881,346
Airport Trust Fund	19,118,223
Port Trust Fund	37,167,135
Earmarks & Special Financing	257,794,059
Systems Construction	898,927,247
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$4,217,753,942

STATE REVENUE SOURCES	FY 2009 Approved June 2008	Revised FY 2009	Increase (Decrease)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,464,104,667	\$1,275,904,667	(\$188,200,000)
Other	6,268,053	6,268,053	0
Total HMOF	1,470,372,720	1,282,172,720	(188,200,000)
Transportation Trust Fund (TTF)			
Special Session Revenue	869,100,000	784,250,000	(84,850,000)
Interest Earnings	37,187,000	37,187,000	0
Toll Facilities	98,510,186	98,510,186	0
Local Revenue Sources	311,707,408	202,426,117	(109,281,291)
CPR Bonds	425,000,000	370,391,265	(54,608,735)
Other Trust Fund Revenue	141,864,773	146,078,731	4,213,958
Total TTF	1,883,369,367	1,629,100,299	(254,269,068)
Priority Transportation Fund (PTF)			
State Revenue	166,273,188	155,095,188	(11,178,000)
Total PTF	166,273,188	155,095,188	(11,178,000)
General Funds	0	0	0
TOTAL STATE REVENUES	\$3,520,015,275	\$3,066,368,207	(\$453,647,068)
Federal Funding Sources			
Federal Highway Administration (FHWA)	1,021,327,078	1,022,764,965	1,437,887
Federal Transit Administration (FTA)	128,620,770	128,620,770	0
Total Federal Funding	\$1,149,947,848	\$1,151,385,735	\$1,437,887
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$4,669,963,123	\$4,217,753,942	(\$452,209,181)

DISTRIBUTION OF REVENUE SOURCES	FY 2009 Approved June 2008	Revised FY 2009	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$16,343,950	\$16,343,950	\$0
No. Va. Transportation District	29,989,752	29,989,752	0
Oak Grove Connector	2,225,775	2,225,775	0
Route 28	7,530,713	7,530,713	0
Route 58	48,999,413	48,999,413	0
FRAN and CPR Bonds	166,273,188	155,095,188	(11,178,000)
Total Debt Service	271,362,791	260,184,791	(11,178,000)
Other Agencies & Transfers			
Trust Fund Management	3,233,703	3,233,703	0
Support to Other State Agencies (excl. DRPT)	36,324,931	33,060,631	(3,264,300)
Indirect Costs	3,420,366	3,420,366	0
Total State Agencies	42,979,000	39,714,700	(3,264,300)
Maintenance & Operations			
Highway System Maintenance	1,349,007,301	1,186,437,640	(162,569,661)
Financial Assist. to Localities for Ground Trans. - Cities	294,304,012	294,304,012	0
Financial Assist. to Localities for Ground Trans. - Counties	44,489,855	44,489,855	0
Total Maintenance & Operations	1,687,801,168	1,525,231,507	(162,569,661)
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	42,514,953	41,388,190	(1,126,763)
Environmental Monitoring & Compliance	12,002,719	8,004,105	(3,998,614)
Administrative & Support Services	246,631,390	231,261,105	(15,370,285)
Program Management & Direction	46,743,176	43,763,175	(2,980,001)
Toll Facilities Operations	107,004,359	105,318,359	(1,686,000)
Capital Outlay	11,000,000	11,000,000	0
Total Tolls, Administration & Other Programs	465,896,597	440,734,934	(25,161,663)

DISTRIBUTION OF REVENUE SOURCES	FY 2009 Approved June 2008	Revised FY 2009	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$127,164,944	\$114,691,994	(\$12,472,950)
Surface Transportation Program (7%)	14,396,672	14,396,672	0
Equity Bonus (13%)	10,478,864	10,478,864	0
Federal Transit Authority (FTA)	128,620,770	128,620,770	0
Rail Continuation Assistance	9,200,000	9,200,000	0
CMAQ (w/o. State Match)	14,454,301	14,454,301	0
STP Regional (w/o State Match)	11,353,155	12,504,073	1,150,918
Rail Fund	24,200,000	22,650,000	(1,550,000)
Dulles Metro Rail	125,000,000	125,000,000	0
Interest Earnings	6,529,600	6,529,600	0
Fairfax Co. Local Funds	213,650,000	104,500,000	(109,150,000)
SAFETEA-LU Earmarks	19,733,242	22,338,546	2,605,304
Unobligated Balance (Rail)	4,454,153	9,592,954	5,138,801
Other	104,258,091	118,429,079	14,170,988
Subtotal Mass Transit Fund-Direct Support	813,493,792	713,386,853	(100,106,939)
Mass Transit Fund-Support from Construction	19,714,206	20,001,936	287,730
Mass Transit Fund-Support from HMOF	5,741,407	5,492,557	(248,850)
Subtotal Mass Transit Support from Highways	25,455,613	25,494,493	38,880
Total Mass Transit Fund	838,949,405	738,881,346	(100,068,059)
Airport Trust Fund			
Share of Special Session Funds (2.4%)	20,761,623	18,725,223	(2,036,400)
Interest Earnings	293,000	393,000	100,000
Total Airport Trust Fund	21,054,623	19,118,223	(1,936,400)
Port Trust Fund			
Share of Special Session Funds (4.2%)	36,332,841	32,769,141	(3,563,700)
Interest Earnings	234,000	190,000	(44,000)
Federal Earmarks & Match & Other	4,207,994	4,207,994	0
Total Port Trust Fund	40,774,835	37,167,135	(3,607,700)

DISTRIBUTION OF REVENUE SOURCES	FY 2009 Approved June 2008	Revised FY 2009	Increase (Decrease)
Earmarks & Special Financing			
Hwy. Sys. Acq.& Constr.- Dedicated & Statewide Constr.	\$301,231,624	\$242,064,968	(\$59,166,656)
Hwy. Sys. Acq.& Constr.- Trans. Partnership Opportunity Fund	1,595,567	1,497,567	(98,000)
Financial Assist. to Localities for Ground Trans. - Other	14,231,524	14,231,524	0
Total Earmarks & Special Financing	317,058,715	257,794,059	(59,264,656)
Systems Construction			
Interstate System	355,602,311	300,105,488	(55,496,823)
Primary System	269,241,692	259,611,527	(9,630,165)
Secondary System	172,732,267	164,957,834	(7,774,433)
Urban System	186,509,719	174,252,398	(12,257,321)
Total Systems Construction	984,085,989	898,927,247	(85,158,742)
<i>DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS</i>	\$4,669,963,123	\$4,217,753,942	(\$452,209,181)
<i>Agency Funding Summary:</i>			
<i>VDOT</i>	3,794,639,873	3,448,081,731	(346,558,142)
<i>Less Support to DRPT</i>	(25,455,613)	(25,494,493)	(38,880)
<i>VDOT (Net)</i>	3,769,184,260	3,422,587,238	(346,597,022)
<i>DRPT</i>	838,949,405	738,881,346	(100,068,059)
<i>Ports</i>	40,774,835	37,167,135	(3,607,700)
<i>Aviation</i>	21,054,623	19,118,223	(1,936,400)
<i>Grand Total</i>	\$ 4,669,963,123	\$ 4,217,753,942	\$ (452,209,181)