



Fiscal Year 2008 - 2009

Commonwealth Transportation Fund Budget
June 2008



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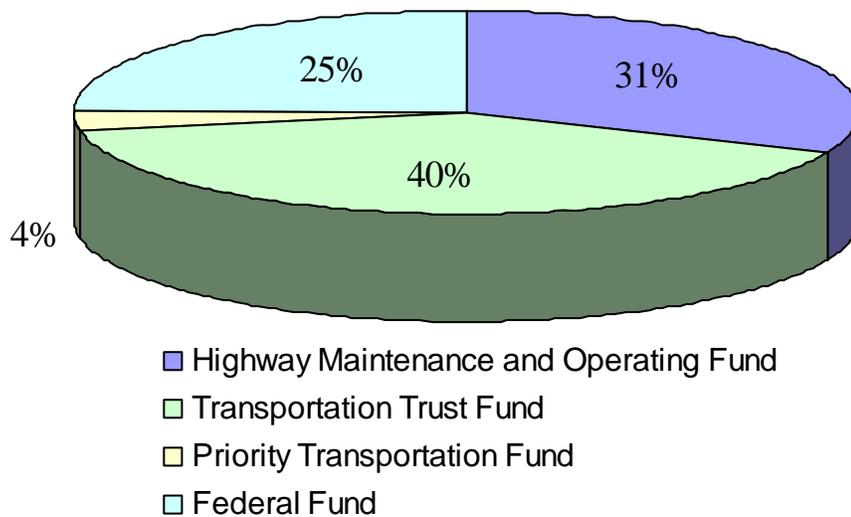
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The Fiscal Year 2009 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It reflects the impacts of reduced revenue estimates due to the economic downturn. The CTF Budget for FY 2009 totals \$4,669,963,123, a 2.7% decrease from FY 2008.

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 2008-2009**

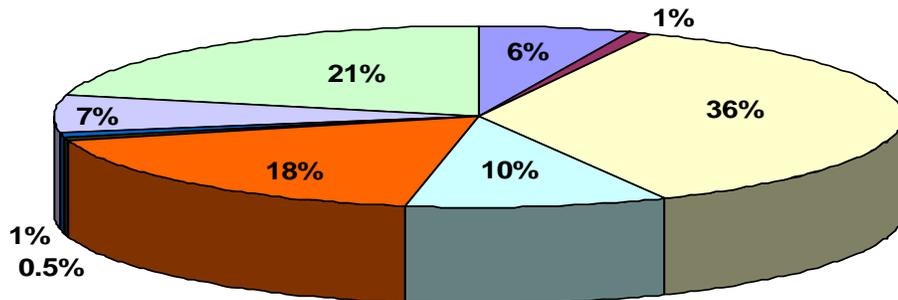


Highway Maintenance and Operating Fund	\$1,470,372,720
Transportation Trust Fund	1,883,369,367
Priority Transportation Fund	166,273,188
Federal Fund	1,149,947,848
TOTAL	\$4,669,963,123

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 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	\$271,362,791
Other Agencies & Transfers	42,979,000
Maintenance & Operations	1,687,801,168
Tolls, Administration & Other Programs	465,896,597
Mass Transit Fund	838,949,405
Airport Trust Fund	21,054,623
Port Trust Fund	40,774,835
Earmarks & Special Financing	317,058,715
Systems Construction	984,085,989
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$4,669,963,123

STATE REVENUE SOURCES	Allocated FY 2008	Recommended FY 2009	Increase (Decrease)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,512,937,398	\$1,464,104,667	(\$48,832,731)
Other	24,484,130	6,268,053	(18,216,077)
Total HMOF	1,537,421,528	1,470,372,720	(67,048,808)
Transportation Trust Fund (TTF)			
Special Session Revenue	897,640,906	869,100,000	(28,540,906)
Interest Earnings	28,400,000	37,187,000	8,787,000
Toll Facilities	93,072,709	98,510,186	5,437,477
Local Revenue Sources	237,729,516	311,707,408	73,977,892
CPR Bonds	100,000,000	425,000,000	325,000,000
Other Trust Fund Revenue	162,346,027	141,864,773	(20,481,254)
Total TTF	1,519,189,158	1,883,369,367	364,180,209
Priority Transportation Fund (PTF)			
State Revenue	139,005,000	166,273,188	27,268,188
Total PTF	139,005,000	166,273,188	27,268,188
General Funds	500,000,000	0	(500,000,000)
TOTAL STATE REVENUES	\$3,695,615,686	\$3,520,015,275	(\$175,600,411)
Federal Funding Sources			
Federal Highway Administration (FHWA)	974,357,287	1,021,327,078	46,969,791
Federal Transit Administration (FTA)	127,350,788	128,620,770	1,269,982
Total Federal Funding	\$1,101,708,075	\$1,149,947,848	\$48,239,773
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$4,797,323,761	\$4,669,963,123	(\$127,360,638)

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2008	Recommended FY 2009	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$19,944,169	\$16,343,950	(\$3,600,219)
No. Va. Transportation District	27,981,506	29,989,752	2,008,246
Oak Grove Connector	2,227,313	2,225,775	(1,538)
Route 28	7,524,883	7,530,713	5,830
Route 58	50,748,538	48,999,413	(1,749,125)
FRAN and CPR Bonds	155,005,000	166,273,188	11,268,188
Total Debt Service	263,431,409	271,362,791	7,931,382
Other Agencies & Transfers			
Trust Fund Management	3,275,555	3,233,703	(41,852)
Support to Other State Agencies (excl. DRPT)	38,785,152	36,324,931	(2,460,221)
Indirect Costs	3,310,300	3,420,366	110,066
Total State Agencies	45,371,007	42,979,000	(2,392,007)
Maintenance & Operations			
Highway System Maintenance	1,257,562,302	1,349,007,301	91,444,999
Financial Assist. to Localities for Ground Trans. - Cities	283,071,165	294,304,012	11,232,847
Financial Assist. to Localities for Ground Trans. - Counties	42,620,528	44,489,855	1,869,327
Total Maintenance & Operations	1,583,253,995	1,687,801,168	104,547,173
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	46,668,266	42,514,953	(4,153,313)
Environmental Monitoring & Compliance	11,093,988	12,002,719	908,731
Administrative & Support Services	259,584,291	246,631,390	(12,952,901)
Program Management & Direction	48,027,354	46,743,176	(1,284,178)
Toll Facilities Operations	95,091,098	107,004,359	11,913,261
Capital Outlay	10,169,812	11,000,000	830,188
Total Tolls, Administration & Other Programs	470,634,809	465,896,597	(4,738,212)

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2008	Recommended FY 2009	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$131,187,102	\$127,164,944	(\$4,022,158)
Surface Transportation Program (7%)	13,668,692	14,396,672	727,980
Equity Bonus (13%)	7,584,007	10,478,864	2,894,857
Federal Transit Authority (FTA)	127,350,788	128,620,770	1,269,982
Rail Continuation Assistance	700,000	9,200,000	8,500,000
CMAQ (w/o. State Match)	8,041,667	14,454,301	6,412,634
STP Regional (w/o State Match)	8,920,000	11,353,155	2,433,155
Rail Fund	23,522,719	24,200,000	677,281
Dulles Metro Rail	125,000,000	125,000,000	0
Interest Earnings	9,489,000	6,529,600	(2,959,400)
Fairfax Co. Local Funds	158,600,000	213,650,000	55,050,000
SAFETEA-LU Earmarks	25,666,368	19,733,242	(5,933,126)
Unobligated Balance (Rail)	8,624,718	4,454,153	(4,170,565)
Other	25,001,266	104,258,091	79,256,825
Subtotal Mass Transit Fund-Direct Support	673,356,327	813,493,792	140,137,465
Mass Transit Fund-Support from Construction	15,259,133	19,714,206	4,455,073
Mass Transit Fund-Support from HMOF	5,548,738	5,741,407	192,669
Subtotal Mass Transit Support from Highways	20,807,871	25,455,613	4,647,742
Total Mass Transit Fund	694,164,198	838,949,405	144,785,207
Airport Trust Fund			
Share of Special Session Funds (2.4%)	21,418,307	20,761,623	(656,684)
Interest Earnings	513,000	293,000	(220,000)
Total Airport Trust Fund	21,931,307	21,054,623	(876,684)
Port Trust Fund			
Share of Special Session Funds (4.2%)	37,481,987	36,332,841	(1,149,146)
Interest Earnings	351,000	234,000	(117,000)
Federal Earmarks & Match & Other	50,000,000	4,207,994	(45,792,006)
Total Port Trust Fund	87,832,987	40,774,835	(47,058,152)

DISTRIBUTION OF REVENUE SOURCES	Allocated FY 2008	Recommended FY 2009	Increase (Decrease)
Earmarks & Special Financing			
Hwy. Sys. Acq.& Constr.- Dedicated & Statewide Constr.	\$253,262,175	\$301,231,624	\$47,969,449
Hwy. Sys. Acq.& Constr.- Trans. Partnership Opportunity Fund	316,357,000	1,595,567	(314,761,433)
Financial Assist. to Localities for Ground Trans. - Other	13,426,246	14,231,524	805,278
Total Earmarks & Special Financing	583,045,421	317,058,715	(265,986,706)
Systems Construction			
Interstate System	340,443,155	355,602,311	15,159,156
Primary System	294,417,485	269,241,692	(25,175,793)
Secondary System	200,389,344	172,732,267	(27,657,077)
Urban System	212,408,644	186,509,719	(25,898,925)
Total Systems Construction	1,047,658,628	984,085,989	(63,572,639)
<i>DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS</i>	\$4,797,323,761	\$4,669,963,123	(\$127,360,638)
<i>Agency Funding Summary:</i>			
<i>VDOT</i>	4,014,203,140	3,794,639,873	(219,563,267)
<i>Less Support to DRPT</i>	(20,807,871)	(25,455,613)	(4,647,742)
<i>VDOT (Net)</i>	3,993,395,269	3,769,184,260	(224,211,009)
<i>DRPT</i>	694,164,198	838,949,405	144,785,207
<i>Ports</i>	87,832,987	40,774,835	(47,058,152)
<i>Aviation</i>	21,931,307	21,054,623	(876,684)
<i>Grand Total</i>	\$ 4,797,323,761	\$ 4,669,963,123	\$ (127,360,638)