



Fiscal Year 2012-2013

Commonwealth Transportation Fund Budget
FY 2013

Virginia Beach
Oceanfront Via



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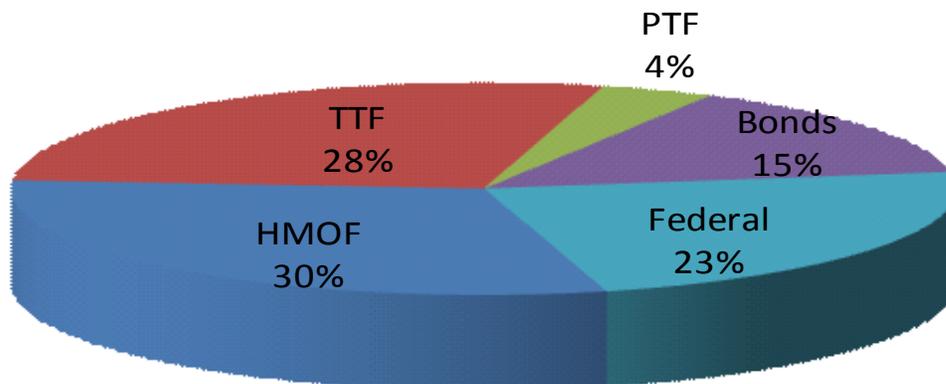
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The Fiscal Year 2013 budget for the Commonwealth Transportation Fund (CTF) identifies the estimated revenues and the distribution of the revenues to the related transportation agencies and programs. It is based on the most recent official state revenue forecast from December 2011 (with adjustments for items impacted during the 2012 General Assembly Session) and estimated federal funding. The CTF Budget for FY 2013 totals \$4,688,094,957 an 11% decrease from the FY 2012 Budget of \$5,273,149,581.

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).

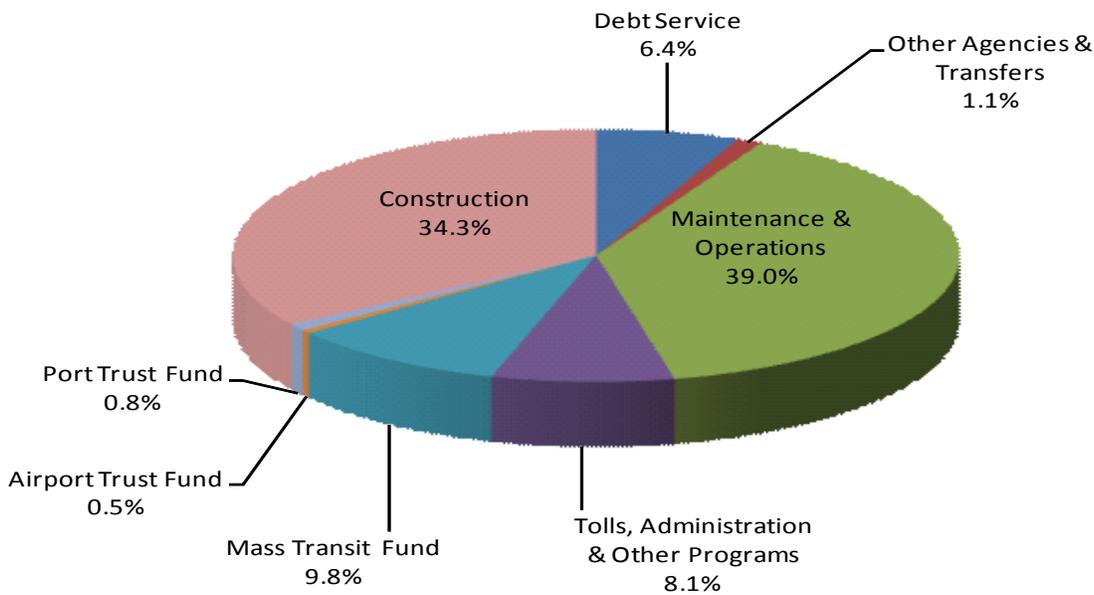
**Commonwealth Transportation Fund
Total Revenues FY 2012-2013**



Highway Maintenance and Operating Fund	\$1,425,524,654
Transportation Trust Fund	1,304,207,780
Priority Transportation Fund	182,575,345
Bonds	681,864,141
Federal Fund	1,093,923,037
TOTAL	\$4,688,094,957

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	\$300,034,121
Other Agencies & Transfers	51,534,181
Maintenance & Operations	1,830,390,733
Tolls, Administration & Other Programs	379,721,289
Mass Transit Fund	460,219,418
Airport Trust Fund	22,012,837
Port Trust Fund	38,489,125
Construction	1,605,693,253
GRAND TOTAL RECOMMENDED DISTRIBUTIONS	\$4,688,094,957



STATE REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Highway Maintenance & Operating Fund (HMOF)			
State Revenue	\$1,379,000,000	\$1,396,800,000	\$17,800,000
Other	81,057,193	28,724,654	(52,332,539)
Total HMOF	1,460,057,193	1,425,524,654	(34,532,539)
Transportation Trust Fund (TTF)			
Special Session Revenue	892,600,000	930,000,000	37,400,000
Interest Earnings	22,244,954	14,508,505	(7,736,449)
Toll Facilities	28,949,384	30,311,501	1,362,117
Local Revenue Sources	103,172,651	211,457,038	108,284,387
CPR Bonds	600,000,000	600,000,000	-
Net Premiums from Previous Sales	48,579,985	78,502,635	29,922,650
GARVEE Bonds	623,305,000	-	(623,305,000)
Other Trust Fund Revenue	180,988,292	121,292,242	(59,696,050)
Total TTF	2,499,840,266	1,986,071,921	(513,768,345)
Priority Transportation Fund (PTF)			
State Revenue	169,270,057	170,922,458	1,652,401
Other	4,704,046	11,652,887	6,948,841
Total PTF	173,974,103	182,575,345	8,601,242
TOTAL STATE REVENUES	4,135,436,519	3,594,171,920	(541,264,599)
Federal Funding Sources			
Federal Highway Administration (FHWA)	1,060,575,898	1,046,356,866	(14,219,032)
Federal Rail Administration (FRA)	45,508,000	-	(45,508,000)
Federal Transit Administration (FTA)	31,629,164	47,566,171	15,937,007
Total Federal Funding	1,137,713,062	1,093,923,037	(43,790,025)
TOTAL COMMONWEALTH TRANSPORTATION FUNDS	\$5,273,149,581	\$4,688,094,957	(\$585,054,624)

DISTRIBUTION OF REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Debt Service			
Toll Facilities Debt	\$7,116,342	\$7,226,852	\$110,510
Northern Virginia Transportation District	34,496,518	34,279,079	(217,439)
Oak Grove Connector	2,229,750	2,224,500	(5,250)
Route 28	7,529,625	7,530,300	675
Route 58	51,364,988	48,264,750	(3,100,238)
GARVEE Bonds	44,988,134	33,430,026	(11,558,108)
FRANs	98,584,053	48,423,063	(50,160,990)
CPR Bonds	75,390,050	118,655,551	43,265,501
Total Debt Service	321,699,460	300,034,121	(21,665,339)
Other Agencies & Transfers			
Trust Fund Management	3,109,256	2,973,029	(136,227)
Support to Other State Agencies (excludes DRPT)	37,099,630	45,532,835	8,433,205
Indirect Costs	537,565	3,028,317	2,490,752
Total State Agencies	40,746,451	51,534,181	10,787,730
Maintenance & Operations			
Highway System Maintenance	1,412,550,772	1,454,182,000	41,631,228
Financial Assist. to Localities for Ground Trans. - Cities	318,241,699	326,755,339	8,513,640
Financial Assist. to Localities for Ground Trans. - Counties	48,341,539	49,453,394	1,111,855
Total Maintenance & Operations	1,779,134,010	1,830,390,733	51,256,723
Tolls, Administration & Other Programs			
Ground Transportation System Planning & Research	62,364,943	65,093,846	2,728,903
Environmental Monitoring & Compliance	9,760,940	10,162,192	401,252
Administrative & Support Services	215,656,062	231,280,656	15,624,594
Program Management & Direction	23,860,774	25,489,826	1,629,052
Toll Facilities Operations	42,622,113	36,094,769	(6,527,344)
Capital Outlay	2,500,000	11,600,000	9,100,000
Total Tolls, Administration & Other Programs	356,764,832	379,721,289	22,956,457

DISTRIBUTION OF REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Mass Transit Fund			
Share of Special Session Funds (14.7%)	\$129,754,248	\$133,055,119	\$3,300,871
Surface Transportation Program (7%)	17,400,179	16,131,523	(1,268,656)
Equity Bonus (13%)	10,364,683	8,946,892	(1,417,791)
Federal Transit Authority (FTA)	31,629,164	47,566,171	15,937,007
Rail Continuation Assistance	45,508,000	-	(45,508,000)
CMAQ (w/o. State Match)	11,009,490	10,866,615	(142,875)
STP Regional (w/o State Match)	8,479,966	13,487,364	5,007,398
Rail Fund	27,675,000	24,825,000	(2,850,000)
Interest Earnings	1,590,000	2,781,000	1,191,000
Metro Matters	50,000,000	50,000,000	-
Unobligated Balance (Rail)	1,974,666	-	(1,974,666)
Transit Capital Bonds	69,715,997	91,401,054	21,685,057
Rail Bonds	14,988,939	16,275,613	1,286,674
Recordation Taxes for Transit Operating	23,100,000	25,600,000	2,500,000
Other	7,290,157	805,959	(6,484,198)
Subtotal Mass Transit Fund-Direct Support	450,480,489	441,742,310	(8,738,178)
Mass Transit Fund-Support from Construction	10,672,363	13,240,245	2,567,882
Mass Transit Fund-Support from HMOF	5,747,802	5,236,863	(510,939)
Subtotal Mass Transit Support from Highways	16,420,165	18,477,108	2,056,943
Total Mass Transit Fund	466,900,654	460,219,418	(6,681,235)
Airport Trust Fund			
Share of Special Session Funds (2.4%)	21,184,367	21,723,284	538,917
Interest Earnings	520,813	289,553	(231,260)
Total Airport Trust Fund	21,705,180	22,012,837	307,657
Port Trust Fund			
Share of Special Session Funds (4.2%)	37,072,642	38,015,748	943,106
Interest Earnings	330,573	473,377	142,804
Total Port Trust Fund	37,403,215	38,489,125	1,085,910

DISTRIBUTION OF REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Construction			
Dedicated and Statewide Construction	\$1,523,806,849	\$1,036,879,412	(\$486,927,437)
Financial Assist. to Localities for Ground Transportation	13,131,239	14,656,743	1,525,504
Interstate System	314,011,405	166,357,184	(147,654,221)
Primary System	233,348,661	221,146,620	(12,202,041)
Secondary System	66,365,164	65,029,136	(1,336,028)
Urban System	98,132,461	101,624,158	3,491,697
Total Construction	2,248,795,779	1,605,693,253	(643,102,526)

<i>DISTRIBUTION OF COMMONWEALTH TRANSPORTATION FUNDS</i>	\$5,273,149,581	\$4,688,094,957	(\$585,054,624)
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Agency Funding Summary:

<i>VDOT</i>	\$4,763,560,697	\$4,185,850,685	(\$577,710,013)
<i>Less Support to DRPT</i>	(16,420,165)	(18,477,108)	(2,056,943)
<i>VDOT (Net)</i>	4,747,140,532	4,167,373,577	(579,766,956)
<i>DRPT</i>	466,900,654	460,219,418	(6,681,235)
<i>Ports</i>	37,403,215	38,489,125	1,085,910
<i>Aviation</i>	21,705,180	22,012,837	307,657

<i>Grand Total</i>	\$ 5,273,149,581	\$ 4,688,094,957	\$ (585,054,624)
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Highway Maintenance and Operating Fund Details

STATE REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Motor Vehicle Fuels Tax	\$746,500,000	\$729,000,000	(\$17,500,000)
Road Tax	3,400,000	5,100,000	1,700,000
Motor Vehicle Sales & Use Tax	325,400,000	354,100,000	28,700,000
International Registration Plan	63,200,000	62,600,000	(600,000)
Motor Vehicle Licenses	216,100,000	220,400,000	4,300,000
Miscellaneous Revenues	12,900,000	12,800,000	(100,000)
Recordation Tax	11,500,000	12,800,000	1,300,000
Total	\$1,379,000,000	\$1,396,800,000	\$17,800,000

Transportation Trust Fund Special Session Details

SPECIAL SESSION REVENUE SOURCES	FY 2012	FY 2013	Increase (Decrease)
Motor Vehicle Fuels Tax	\$107,300,000	\$108,000,000	\$700,000
Road Tax	7,800,000	7,400,000	(400,000)
Aviation Fuels Tax	1,800,000	2,200,000	400,000
State General Sales & Use Tax	525,600,000	543,300,000	17,700,000
Motor Vehicle Sales & Use Tax	173,600,000	188,800,000	15,200,000
Motor Vehicle Rental Tax	32,100,000	33,300,000	1,200,000
Licenses Fees	21,300,000	21,400,000	100,000
Recordation Tax	23,100,000	25,600,000	2,500,000
Total	\$892,600,000	\$930,000,000	\$37,400,000