

Department of Transportation

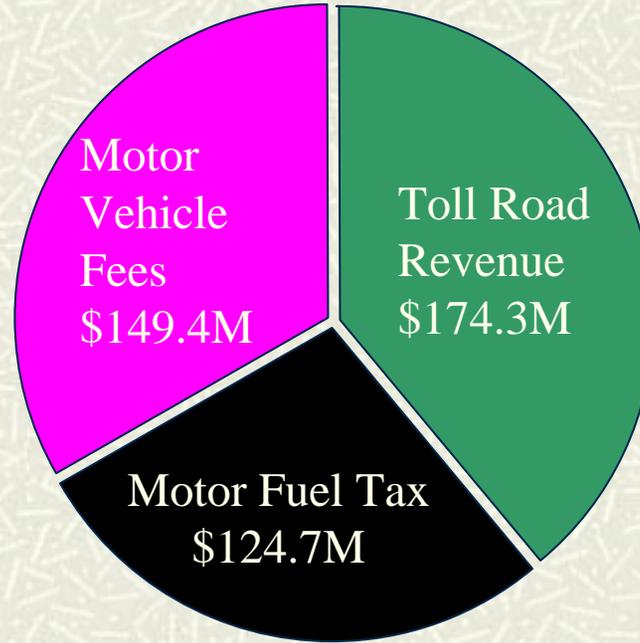
FY09 Bond Bill Committee Hearing

June 2008



FY09 Transportation Trust Fund

Major Revenue Categories (Projected)



Source: June 2008 DEFAC

Financial Plan – Sources of Funds

Base Financial Plan								
As of June 20, 2008								
(\$ in 000s)								
		<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Sources of Funds								
<u>Existing Pledged Revenue</u>								
I-95 Tolls & Concessions		118,200	128,000	130,400	132,700	135,100	137,500	139,900
Motor Fuel Tax Admin.		123,500	124,700	127,200	129,700	132,300	134,900	137,600
DMV Fees		130,800	149,400	156,900	161,600	166,500	171,500	176,600
Interest Income		<u>12,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Total Pledged Revenue		384,500	412,100	424,500	434,000	443,900	453,900	464,100
<u>Non-Pledged Revenues</u>								
SR 1 Tolls		40,700	46,300	48,000	49,700	51,400	52,900	54,500
New Violation/Fine Revenue		1,184	4,000	4,000	4,000	4,000	4,000	4,000
Escheat		0	0	24,000	24,000	24,000	24,000	24,000
DE Transit (Farebox, FTA, & Other)		14,705	16,219	16,543	16,874	17,212	17,556	17,907
Port of Wilmington - Refinancing		1,000	1,618	1,618	1,618	1,618	1,618	1,618
New One-Time Property Sale		0	5,000	0	0	0	0	0
Other Transportation Revenue		<u>10,200</u>	<u>10,400</u>	<u>10,600</u>	<u>10,800</u>	<u>11,000</u>	<u>11,300</u>	<u>11,300</u>
Total Non-Pledged Revenue		67,789	83,537	104,761	106,992	109,230	111,374	113,325
Total Sources of Funds		452,289	495,637	529,261	540,992	553,130	565,274	577,425

Financial Plan – Uses of Funds

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt Service							
Total Debt Service	119,246	128,652	128,724	137,487	143,501	148,167	151,068
Operations							
Department Operations	148,981	148,246	158,623	169,727	181,608	194,320	207,923
Delaware Transit Corp. Operations	85,859	88,429	94,619	101,242	108,329	115,912	124,026
Total Operations	234,840	236,675	253,242	270,969	289,937	310,232	331,949
Total Uses of Funds Before Capital	354,086	365,327	381,966	408,456	433,438	458,399	483,017
State Resources Available for Capital	98,203	130,310	147,295	132,536	119,692	106,875	94,408
Beginning Capital Cash Balance	113,769	37,777	20,000	20,000	20,000	20,000	20,000
Federal Funds	141,985	224,528	254,940	266,215	197,450	154,530	125,967
Bond Proceeds	47,100	112,534	147,295	132,536	119,692	106,875	94,408
Total Funds Available for Capital Expenditures	401,058	505,149	569,530	551,286	456,834	388,280	334,783
Less:							
State Capital Expenditures	221,296	260,621	294,591	265,071	239,385	213,749	188,816
Federal Capital Expenditures	141,985	224,528	254,940	266,215	197,449	154,531	125,967
Total Capital Spending	363,281	485,149	549,531	531,286	436,834	368,280	314,783
Ending Capital Cash Balance	37,777	20,000	20,000	20,000	20,000	20,000	20,000
Pay Go Revenue	98,203	130,310	147,295	132,536	119,692	106,875	94,408
State Capital	221,296	260,621	294,591	265,071	239,385	213,749	188,816
Pay Go Percentage	44.4%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Additional Senior Bond Test	3.53	3.50	3.24	3.10	3.03	3.00	3.01

FY09 Capital Program

State Spending:	\$260,621.0M
Federal Spending:	<u>\$224,528.0M</u>
TOTAL:	\$485,149.0M

FY09 Authorization Request

FY09 Capital Program Authorizations:

Road Systems	\$162,205.7M
Support Systems	\$ 56,900.0M
Transit	\$ 24,886.0M
Grants & Allocations	<u>\$ 24,600.0M</u>
Total:	\$268,591.7M
Less De-Authorizations:	(\$ 77,512.2M)
Total FY09 Authorization Request:	\$191,079.5M

Review of:

FY09 Paving List

Rule 12 Updates

Transportation Enhancement Program

Capital Transportation Program
