

CT 2030
SPECIAL TRANSPORTATION FUND FORECAST
 Bridge Tolling Revenue - Summary
 (in millions)

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	10 Year Totals
1. Motor Fuels Tax	\$ 513.4	\$ 513.4	\$ 510.0	\$ 507.9	\$ 505.5	\$ 503.0	\$ 500.5	\$ 498.0	\$ 495.5	\$ 493.0	\$ 490.5	\$ 5,530.6
2. Oil Companies Tax	304.0	311.6	319.4	327.4	335.6	344.0	352.6	361.4	370.4	379.7	389.2	3,795.3
3. Sales & Use Tax - 0.5% Tax	357.3	371.1	380.1	389.6	399.4	409.4	419.6	430.1	440.9	451.9	463.2	4,512.5
4. Sales & Use Tax - Car Sales Tax	60.1	87.9	271.5	364.4	365.9	375.0	384.4	394.0	403.9	414.0	424.3	3,545.5
5. Sales Tax - DMV	88.5	88.9	89.8	90.7	91.6	92.1	92.5	93.0	93.4	93.9	94.4	1,008.8
6. Bridge User Fees ¹	-	-	-	172.1	172.1	172.1	172.1	172.1	172.1	172.1	172.1	1,377.0
7. Motor Vehicle Receipts	280.1	305.9	263.5	265.6	274.4	268.3	269.9	268.9	270.5	271.7	273.0	3,011.7
8. Licenses, Permits, Fees	145.5	146.6	147.6	148.2	148.8	149.4	150.0	150.6	151.2	151.8	152.4	1,642.1
9. Interest Income	34.1	35.4	37.3	38.1	38.8	39.6	40.4	41.2	42.0	42.8	43.7	433.4
10. Federal Grants	12.1	11.8	11.0	10.1	9.2	8.1	6.9	5.6	4.4	3.0	1.6	83.8
11. Transfers From/ (To) Other Funds	(35.5)	24.5	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(60.5)
12. Total Refunds	(29.3)	(20.2)	(20.6)	(21.2)	(21.8)	(22.2)	(22.7)	(23.1)	(23.6)	(24.1)	(24.6)	(253.4)
13. Total Revenue	\$ 1,730.3	\$ 1,876.9	\$ 2,004.1	\$ 2,287.4	\$ 2,314.0	\$ 2,333.2	\$ 2,360.7	\$ 2,386.2	\$ 2,415.2	\$ 2,444.3	\$ 2,474.4	\$ 24,626.9
14. Revenue Cap Deduction	-	(14.1)	(20.0)	(28.6)	(34.7)	(40.8)	(47.2)	(47.7)	(48.3)	(48.9)	(49.5)	(379.9)
15. Available Revenue	\$ 1,730.3	\$ 1,862.8	\$ 1,984.1	\$ 2,258.8	\$ 2,279.3	\$ 2,292.4	\$ 2,313.5	\$ 2,338.5	\$ 2,366.9	\$ 2,395.4	\$ 2,424.9	\$ 24,247.0
16. Percent Change	2.5%	7.7%	6.5%	13.8%	0.9%	0.6%	0.9%	1.1%	1.2%	1.2%	1.2%	
17. Debt Service ²	\$ 687.1	\$ 767.9	\$ 779.3	\$ 797.7	\$ 819.7	\$ 845.1	\$ 857.1	\$ 882.8	\$ 921.9	\$ 956.6	\$ 955.2	\$ 9,270.3
18. DOT - Operating Expense	291.2	302.5	313.8	325.5	337.8	345.7	354.2	365.1	375.6	386.7	398.1	3,796.1
19. DOT - Bus and Rail	429.5	417.4	449.3	460.1	471.2	491.6	513.0	535.2	558.5	582.8	608.1	5,516.7
20. Operational Costs of Enhancements ³	-	-	-	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	190.4
21. DMV Budgeted Expenses	65.4	70.9	73.7	76.7	79.8	82.5	85.3	88.4	91.4	94.5	97.7	906.3
22. Fringe Benefits and Other Indirect Costs	242.4	256.1	272.8	289.4	291.4	295.6	299.9	304.1	308.6	313.1	317.8	3,191.2
23. Cash Financing for Capital Projects ⁴	-	-	75.0	250.0	225.0	175.0	150.0	100.0	50.0	-	-	1,025.0
24. Program Costs Paid from Current Operations	13.7	13.7	14.0	14.3	14.7	15.1	15.0	17.5	17.5	17.5	17.5	170.5
25. Estimated Unallocated Lapses	-	(12.0)	(12.0)	(12.0)	(12.0)	-	-	-	-	-	-	(48.0)
26. Total Expenditures	\$ 1,729.3	\$ 1,816.5	\$ 1,965.9	\$ 2,225.5	\$ 2,251.4	\$ 2,274.4	\$ 2,298.2	\$ 2,316.9	\$ 2,347.3	\$ 2,375.0	\$ 2,418.2	\$ 24,018.5
27. Percent Change	7.2%	5.0%	8.2%	13.2%	1.2%	1.0%	1.0%	0.8%	1.3%	1.2%	1.8%	
28. Operating Balance	\$ 1.0	\$ 46.3	\$ 18.2	\$ 33.3	\$ 27.9	\$ 18.0	\$ 15.3	\$ 21.6	\$ 19.6	\$ 20.5	\$ 6.7	\$ 228.5
29. Revised Estimated Fund Balance - End of Year	\$ 321.2	\$ 381.6	\$ 419.8	\$ 356.8	\$ 396.5	\$ 396.5	\$ 403.7	\$ 414.1	\$ 415.5	\$ 421.5	\$ 412.4	\$ 4,339.4
30. 15% Surplus Cap Adjustment ⁵	-	-	(124.9)	(23.0)	(58.8)	(55.4)	(59.0)	(66.6)	(63.4)	(65.2)	(49.7)	(565.8)
31. Estimated Fund Balance - End of Year	\$ 321.2	\$ 381.6	\$ 294.9	\$ 333.8	\$ 337.7	\$ 341.2	\$ 344.7	\$ 347.5	\$ 352.1	\$ 356.2	\$ 362.7	\$ 3,773.6
Capital Improvements												
32. STO Debt Issuance	\$ 850.0	\$ 875.0	\$ 100.0	\$ 100.0	\$ 150.0	\$ 150.0	\$ 200.0	\$ 250.0	\$ 250.0	\$ 275.0	\$ 275.0	\$ 3,475.0
33. TIFIA Issuance	-	-	100.0	200.0	200.0	200.0	175.0	175.0	150.0	175.0	125.0	1,500.0
34. RRIF Issuance ⁶	-	-	720.0	-	360.0	360.0	360.0	360.0	360.0	360.0	360.0	3,240.0
35. Transportation Capital Finance Total	\$ 850.0	\$ 875.0	\$ 920.0	\$ 300.0	\$ 710.0	\$ 710.0	\$ 735.0	\$ 785.0	\$ 760.0	\$ 810.0	\$ 760.0	\$ 8,215.0
36. Transportation Cash Finance Total	\$ -	\$ -	\$ 75.0	\$ 374.9	\$ 248.0	\$ 233.8	\$ 205.4	\$ 159.0	\$ 116.6	\$ 63.4	\$ 65.2	\$ 1,541.1
37. STF Subtotal	\$ 850.0	\$ 875.0	\$ 995.0	\$ 674.9	\$ 958.0	\$ 943.8	\$ 940.4	\$ 944.0	\$ 876.6	\$ 873.4	\$ 825.2	\$ 9,756.1
38. Federal Match	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	8,250.0
39. STF Total with Federal Match	\$ 1,600.0	\$ 1,625.0	\$ 1,745.0	\$ 1,424.9	\$ 1,708.0	\$ 1,693.8	\$ 1,690.4	\$ 1,694.0	\$ 1,626.6	\$ 1,623.4	\$ 1,575.2	\$ 18,006.1
40. GO Debt Issuance	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1,100.0
41. Total Infrastructure Program	\$ 1,700.0	\$ 1,725.0	\$ 1,845.0	\$ 1,524.9	\$ 1,808.0	\$ 1,793.8	\$ 1,790.4	\$ 1,794.0	\$ 1,726.6	\$ 1,723.4	\$ 1,675.2	\$ 19,106.1
42. Total Additional Capital Over Base	\$ 100.0	\$ 100.0	\$ 220.0	\$ (100.1)	\$ 183.0	\$ 168.8	\$ 165.4	\$ 169.0	\$ 101.6	\$ 98.4	\$ 50.2	\$ 1,256.1
43. Efficiency Savings ⁷	\$ -	\$ -	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 300.0

¹ Net revenue of the bridge user fees after adjusting for discounts which includes: a maximum user fee of 1 round trip toll rate per gantry per day.

All other capital and operating costs are covered by gross tolls. Bridge-specific traffic volumes were used for commercial heavy trucks.

² Combined debt service cost of Special Tax Obligation bonds and alternative forms of financing which can be seen on lines 32 through 34 of the table.

³ Represents an increased subsidy for rail to cover the labor and utility expenses associated with ultra speed service and providing more frequent train schedules.

⁴ Cash financing for transportation infrastructure projects to align with national practices.

⁵ Consistent with the General Fund, the STF will maintain a 15% reserve threshold. Any cumulative amounts in excess of the 15% surplus cap for the most recently completed year is reflected as an investment in the overall financing program. All cumulative surplus in excess of 15% will be deposited into a restricted account to pay for transportation infrastructure projects with cash resources.

⁶ Assumes a 1 year delay of principal and interest repayment on \$360.0 million of RRIF in FY 2022.

⁷ The Efficiency Savings will be achieved through a new DOT Capital Asset Strategy. Such strategy will include a restructured procurement process and an increase in use of Design Build Projects for example.