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Revised FY 2027 Commonwealth Transportation Fund and DRPT Budgets

Revised FY 2027 – 2032 Six-Year Improvement Program

Kimberly Pryor, Chief Financial Officer

July 22, 2026

Overview

- Governor's Draft Budget released December 2025
- Final FY2027 Commonwealth Transportation Fund (CTF) and DRPT budgets approved June 2026
- Final FY2027 – 2032 Six-Year Improvement Program (SYIP) approved June 16, 2026
- FY2027-2028 Biennial Budget approved by General Assembly and Governor June 30, 2026
- Action requested to approve Revised FY2027 CTF and DRPT budgets and Revised FY2027 – 2032 SYIP

Revenue Updates Since June

- **Approved state budget includes General Fund allocations not previously included in the FY2027 CTF and DRPT budgets or the FY2027 – 2032 SYIP**
  - **Item 433 #1c provides $300,000 General Fund allocations to support the work of the joint 13-member subcommittee established pursuant to the passage of House Joint Resolution 28 for a one-year study concerning the current status of public transit in Hampton Roads and options for the future**
  - **Item 433 #2c provides $19.0 million General Fund allocations for one-time transit capital investments**
  - **Item 433 #6c provides $153.0 million General Fund allocations to provide the state share of the increased operating support for the Washington Metropolitan Area Transit Authority over the two-year biennium**

Revenue Updates Since June

- **No change to transportation revenues**
- **No change to VDOT's approved FY2027 Budget or Highway Construction Portion of the SYIP**

Commonwealth Transportation Fund Revised Fiscal Years 2027 – 2032 Six-Year Financial Plan Estimated Revenues (in millions)

	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027 - FY 2032 Total	Previous FY 2027 - FY 2032	Difference
State Transportation Revenues									
Commonwealth Transportation Fund	$ 5,492.4	$ 5,561.6	$ 5,689.7	$ 5,827.2	$ 5,988.5	$ 6,133.5	$ 34,692.9	$ 34,692.9	$ —
General Fund	179.3	—	—	—	—	—	179.3	7.0	172.3
Prior year funding	—	—	—	—	—	—	—	—	—
Local & Regional Project Participation/Revenue	918.0	422.8	869.5	361.3	244.9	189.4	3,005.9	3,005.9	—
Other Fund Revenue	605.3	573.1	572.3	581.0	587.7	596.6	3,516.1	3,516.1	—
Total	**7,194.96**	**6,557.57**	**7,131.55**	**6,769.53**	**6,821.01**	**6,919.52**	**41,394.14**	**41,221.84**	**172.30**
Federal Revenues	1,638.9	1,561.8	1,591.6	1,621.9	1,653.0	1,684.6	9,752.0	9,752.0	—
Total Revenues	**8,833.9**	**8,119.4**	**8,723.2**	**8,391.5**	**8,474.0**	**8,604.2**	**51,146.1**	**50,973.8**	**172.3**
Other Financing Sources									
Interstate 81 Financing	334.2	—	266.9	—	—	—	601.2	601.2	—
GARVEE Bonds	100.0	—	100.0	—	100.0	—	300.0	300.0	—
Special Structures Bonds	—	66.7	148.9	180.8	141.8	98.6	636.8	636.8	—
Route 58	—	—	—	—	—	—	—	—	—
Total	**434.2**	**66.7**	**515.8**	**180.8**	**241.8**	**98.6**	**1,538.0**	**1,538.0**	**0.0**
Total Operating Revenues and Other Financing Sources	**9,268.1**	**8,186.1**	**9,239.0**	**8,572.3**	**8,715.8**	**8,702.7**	**52,684.1**	**52,511.8**	**172.3**
Revenue Supporting Transfer Payments									
Regional Transportation Funds	990.1	1,029.1	1,067.0	1,104.3	1,143.1	1,179.8	6,513.4	6,513.4	—
WMATA Capital Fund Revenue	148.9	155.4	161.7	167.3	172.5	177.7	983.6	983.6	—
Grand Total	**$ 10,407.1**	**$ 9,370.6**	**$ 10,467.7**	**$ 9,843.9**	**$ 10,031.4**	**$ 10,060.3**	**$ 60,181.0**	**$ 60,008.7**	**$ 172.3**

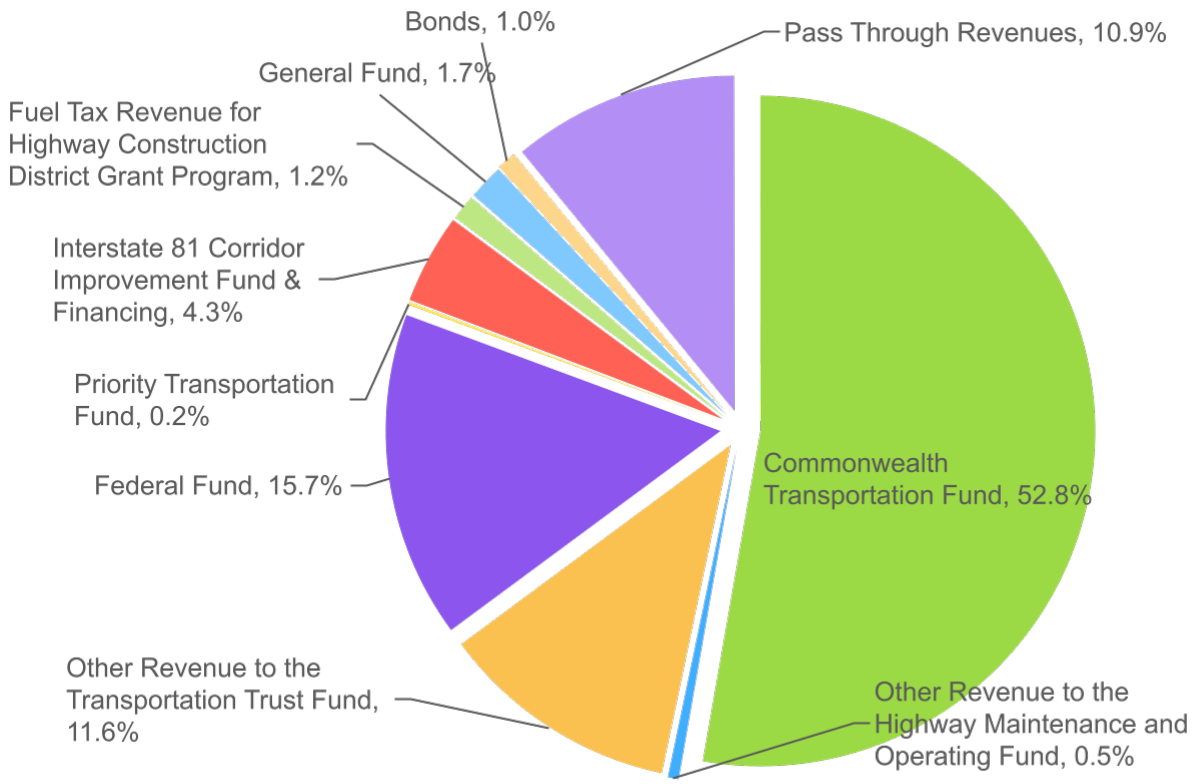
Commonwealth Transportation Fund Final Fiscal Years 2027 – 2032 Six-Year Financial Plan Estimated Allocations (in millions)

	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027 - FY 2032 Total	Previous FY 2027 - FY 2032	Difference
Debt Service	$ 378.5	$ 381.4	$ 363.6	$ 380.4	$ 393.2	$ 423.3	$ 2,320.4	$ 2,320.4	$ —
Other Agencies & Transfers	61.3	55.0	55.0	55.0	55.0	55.0	336.1	336.1	—
Maintenance & Operations	2,919.4	2,995.6	3,070.7	3,147.7	3,226.4	3,308.5	18,668.3	18,668.3	—
Administration & Other Programs	679.0	687.5	700.4	713.6	727.1	736.0	4,243.5	4,243.5	—
Toll Programs	114.3	103.1	96.1	97.5	98.9	100.3	610.1	610.1	—
Special Structures	92.7	162.2	242.5	266.7	218.0	167.8	1,149.8	1,149.8	—
Public Transportation	738.6	727.3	743.0	768.0	774.4	798.9	4,550.2	4,531.0	19.3
Virginia Passenger Rail Authority	238.6	234.3	238.0	226.9	198.1	203.0	1,338.9	1,338.9	—
DRPT Rail Assistance	17.2	17.3	17.5	17.9	18.3	18.6	106.7	106.7	—
DRPT Administration	19.9	20.1	20.6	21.2	21.8	22.4	126.0	126.0	—
Commonwealth Port Fund	66.5	67.3	68.8	70.7	72.6	74.3	420.3	420.3	—
Commonwealth Aviation Fund	40.5	41.0	41.9	43.0	44.2	45.2	256.0	256.0	—
Commonwealth Space Flight Fund	26.0	26.3	26.9	27.6	28.4	29.1	164.4	164.4	—
Department of Motor Vehicles	26.0	26.3	26.9	27.6	28.4	29.1	164.3	164.3	—
Construction	3,657.2	2,601.5	3,487.1	2,668.4	2,770.9	2,651.2	17,836.4	17,836.4	—
Total Operating Programs	**$ 9,075.5**	**$ 8,146.1**	**$ 9,199.0**	**$ 8,532.3**	**$ 8,675.8**	**$ 8,662.7**	**$ 52,291.3**	**$ 52,272.1**	**$ 19.3**
Pass Through Programs									
WMATA Capital Fund/General Fund	321.9	175.4	181.7	187.3	192.5	197.7	1,256.6	1,103.6	153.0
Central Virginia Transportation Fund	248.4	254.6	263.8	273.2	282.7	292.0	1,614.7	1,614.7	—
Northern Virginia Transportation Authority Fund	436.8	461.7	479.6	496.2	513.5	530.2	2,918.0	2,918.0	—
Hampton Roads Regional Transit Fund	37.1	38.4	39.6	40.7	41.7	42.7	240.2	240.2	—
Hampton Roads Transportation Fund	287.4	294.4	304.0	314.2	325.2	334.9	1,860.1	1,860.1	—
Subtotal	**1,331.6**	**1,224.5**	**1,268.7**	**1,311.6**	**1,355.6**	**1,397.5**	**7,889.6**	**7,736.6**	**153.0**
Total	**$ 10,407.0**	**$ 9,370.6**	**$ 10,467.7**	**$ 9,843.9**	**$ 10,031.4**	**$ 10,060.2**	**$ 60,180.9**	**$ 60,008.6**	**$ 172.3**

Commonwealth Transportation Fund
FY 2027 Final Budget

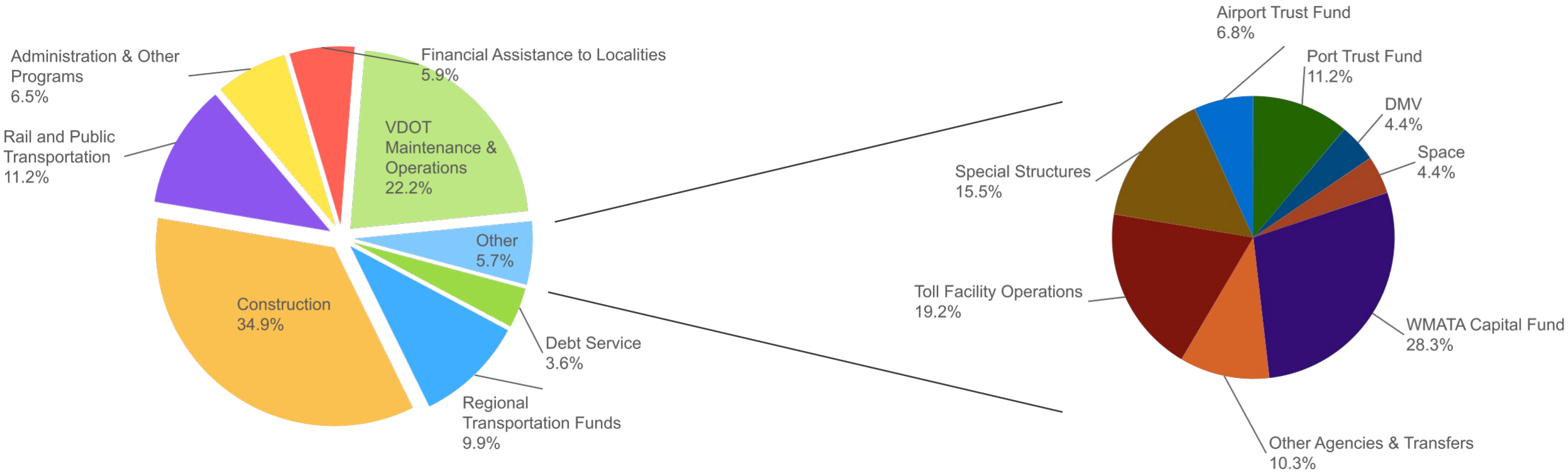
Revenue (in millions)	Total Estimate
Commonwealth Transportation Fund	$ 5,492.4
Other Revenue to the Highway Maintenance and Operating Fund	53.7
Other Revenue to the Transportation Trust Fund	1,206.6
Federal Fund	1,638.9
Priority Transportation Fund	15.6
Interstate 81 Corridor Improvement Fund & Financing	452.1
Fuel Tax Revenue for Highway Construction District Grant Program	129.9
General Fund	179.3
Bonds	100.0
Total Operating Revenues	**$ 9,268.5**
Pass Through Revenues	
WMATA Capital Fund	148.9
Central Virginia Transportation Fund	248.4
Northern Virginia Transportation Authority Fund	416.8
Hampton Roads Transportation Fund	287.4
Hampton Roads Regional Transit Fund	37.1
Subtotal	**$ 1,138.6**
TOTAL	**$ 10,407.1**

CTF Revenues total $10.4 billion



FY 2027 CTF Recommended Allocations

- Highway Maintenance, including VDOT-maintained and Locality Maintained, represents 28.1 percent of budget
- Highway Construction represents 34.9 percent of the total with support of regional / local funding
- Funding for Rail and Public Transportation is 11.2 percent of budget



Next Steps

- Approve Revised FY2027 CTF and DRPT Budgets in July
- Approve Revised FY2027 – 2032 SYIP in July


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