



VERMONT
AGENCY OF TRANSPORTATION

SFY2023 through SFY2028 State
Fund Outlook

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Agency of Transportation*

February 2022 – House Transportation Committee



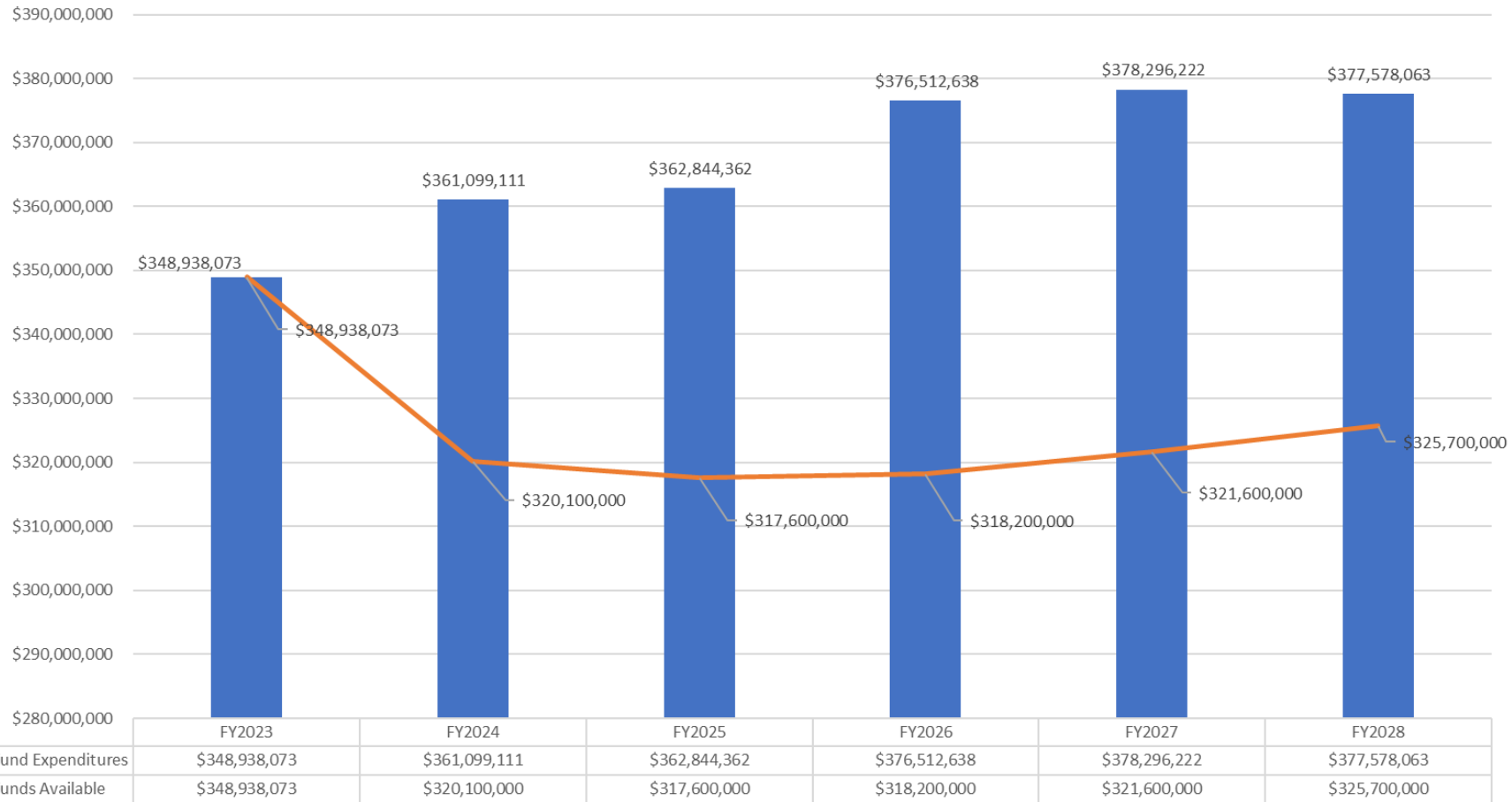
State Fund Outlook Assumptions

- Conforms to Consensus Revenue forecast for Transportation Revenues
- Accounts for growth in federally eligible projects based on IIJA formula funds, project capacity, and known discretionary grant funding
 - Includes estimated factors for inflationary pressures by project type, based on recent bid experience
- Assumes all elements included in the FY2022 Governor's Recommended BAA and FY2023 Governor's Recommended Budget
- Does not include accounting of all discretionary grant opportunities under the IIJA, internal Agency discussions on-going



State Fund Outlook Chart

State Fund Gap Analysis FY2023 through FY2028





State Fund Outlook Table

| | Governor's Recommend | Agency Estimate | Agency Estimate | Agency Estimate | Agency Estimate | Agency Estimate |
|--|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | FY2023 | FY2024 | FY2025 | FY2026 | FY2027 | FY2028 |
| Total Agency Programs and Administration | \$ 339,251,187 | \$ 348,464,531 | \$ 350,043,262 | \$ 363,540,854 | \$ 365,149,487 | \$ 364,252,004 |
| Total Other IIJA Increase (EV Program + Congressional Earmarks) | \$ - | \$ 1,848,630 | \$ 1,848,630 | \$ 1,848,630 | \$ 1,848,630 | \$ 1,848,630 |
| Total Operating Statement Liabilities | \$ 9,686,886 | \$ 10,785,950 | \$ 10,952,470 | \$ 11,123,154 | \$ 11,298,105 | \$ 11,477,429 |
| Estimated State Fund Need | \$ 348,938,073 | \$ 361,099,111 | \$ 362,844,362 | \$ 376,512,638 | \$ 378,296,222 | \$ 377,578,063 |
| Estimated State Funds Available | \$ 348,938,073 | \$ 320,100,000 | \$ 317,600,000 | \$ 318,200,000 | \$ 321,600,000 | \$ 325,700,000 |
| Projected State Fund Balance | \$ (0) | \$ (40,999,111) | \$ (45,244,362) | \$ (58,312,638) | \$ (56,696,222) | \$ (51,878,063) |

Questions?