



VERMONT  
AGENCY OF TRANSPORTATION

SFY2023 through SFY2028 State  
Fund Outlook

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Agency of Transportation*

*February 2022 – Senate Transportation Committee*



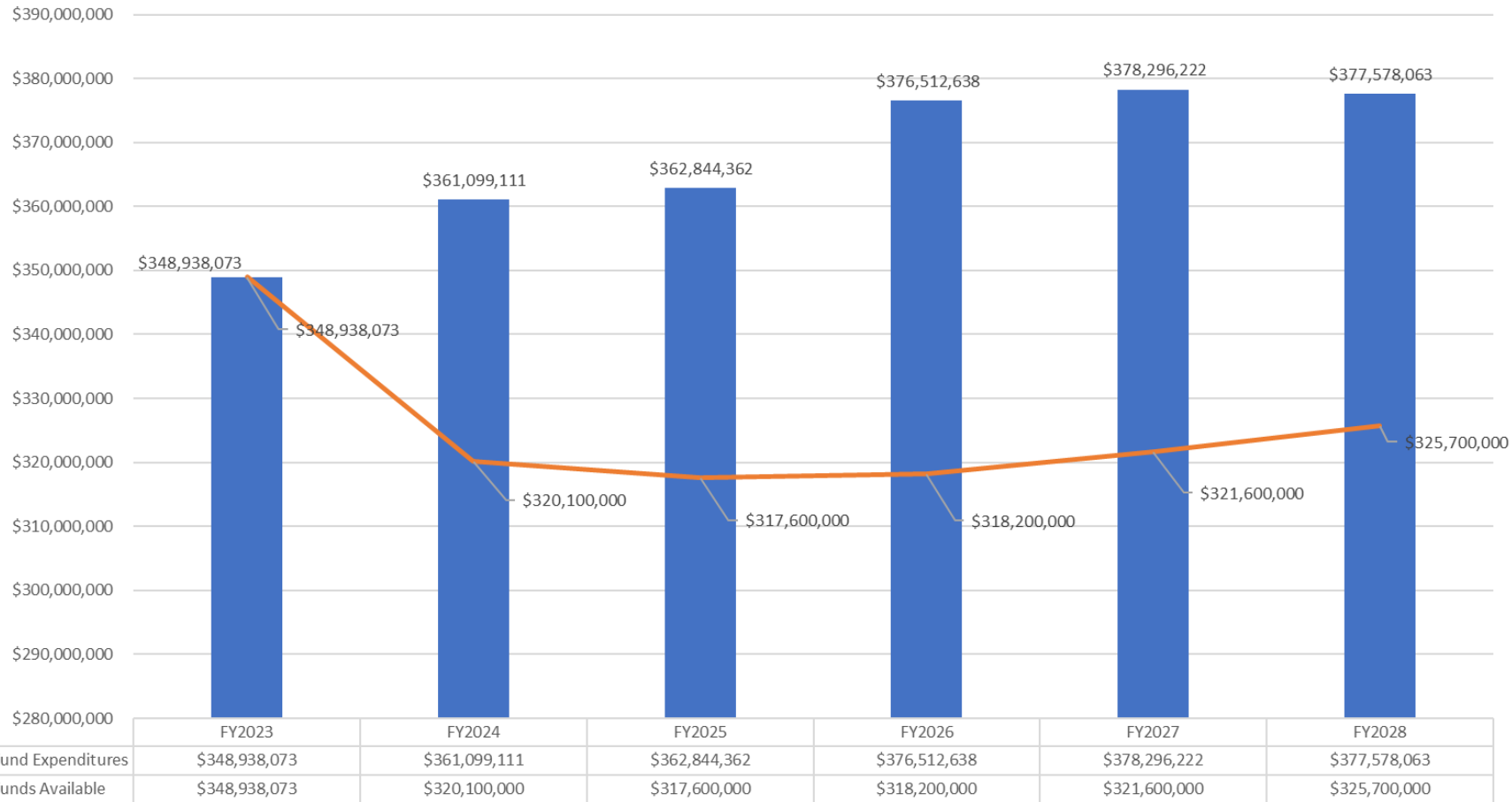
# State Fund Outlook Assumptions

- 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
<b>Total Agency Programs and Administration</b>	\$ 339,251,187	\$ 348,464,531	\$ 350,043,262	\$ 363,540,854	\$ 365,149,487	\$ 364,252,004
<b>Total Other IIJA Increase (EV Program + Congressional Earmarks)</b>	\$ -	\$ 1,848,630	\$ 1,848,630	\$ 1,848,630	\$ 1,848,630	\$ 1,848,630
<b>Total Operating Statement Liabilities</b>	\$ 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
<b>Projected State Fund Balance</b>	\$ (0)	\$ (40,999,111)	\$ (45,244,362)	\$ (58,312,638)	\$ (56,696,222)	\$ (51,878,063)

Questions?