



Resilience 2050

Adapting to the Challenges of Tomorrow

Resolution #23-13: Financial Forecast for
Resilience 2050: Adapting to the Challenges of Tomorrow
January 24, 2023



Financial Forecast

- Metropolitan Transportation Plan rule under MAP-21 requires that “all necessary financial resources from public and private sources that are reasonably expected to be made available to carry out the transportation plan shall be identified” (23 CFR § 450.324 (11) (ii))
- Federal, State and Local Forecasts from 2028-2050 for operations, system preservation, and expansion
 - State and Federal: Use forecast and methodology from MDOT
 - Local: Use forecasting tool developed in FY 2022 with Kimley-Horn

MDOT Statewide Financial Forecast of State and Federal Revenues

Year	Operating	System Preservation	Operating and System Preservation	Expansion	Statewide Total
2028	\$2,734	\$1,637	\$4,371	\$701	\$5,072
2029	\$2,849	\$1,715	\$4,564	\$735	\$5,299
2030	\$2,968	\$1,799	\$4,767	\$771	\$5,538
2031	\$3,091	\$1,890	\$4,981	\$810	\$5,791
2032	\$3,217	\$1,985	\$5,202	\$851	\$6,053
2033	\$3,350	\$2,084	\$5,434	\$893	\$6,327
2034	\$3,488	\$2,188	\$5,676	\$938	\$6,614
2035	\$3,633	\$2,297	\$5,930	\$985	\$6,915
2036	\$3,787	\$2,357	\$6,144	\$1,087	\$7,231
2037	\$3,946	\$2,416	\$6,362	\$1,200	\$7,562
2038	\$4,112	\$2,476	\$6,588	\$1,320	\$7,908
2039	\$4,286	\$2,538	\$6,824	\$1,446	\$8,270
2040	\$4,467	\$2,601	\$7,068	\$1,581	\$8,649
2041	\$4,656	\$2,666	\$7,322	\$1,725	\$9,047
2042	\$4,853	\$2,733	\$7,586	\$1,877	\$9,463
2043	\$5,060	\$2,801	\$7,861	\$2,039	\$9,900
2044	\$5,275	\$2,871	\$8,146	\$2,212	\$10,358
2045	\$5,500	\$2,943	\$8,443	\$2,392	\$10,835
2046	\$5,735	\$3,017	\$8,752	\$2,585	\$11,337
2047	\$5,981	\$3,092	\$9,073	\$2,789	\$11,862
2048	\$6,238	\$3,169	\$9,407	\$3,006	\$12,413
2049	\$6,504	\$3,249	\$9,753	\$3,237	\$12,990
2050	\$6,783	\$3,330	\$10,113	\$3,483	\$13,596
Total 2028 – 2050	\$102,513	\$57,854	\$160,367	\$38,663	\$199,030

MDOT Calculation of Expansion Funds for the Baltimore Region

Surface % of Statewide Expansion,
1981 – 2021: 84.9%



Baltimore % of Total Statewide Surface
Expansion Funds, 1981-2021: 36.1%



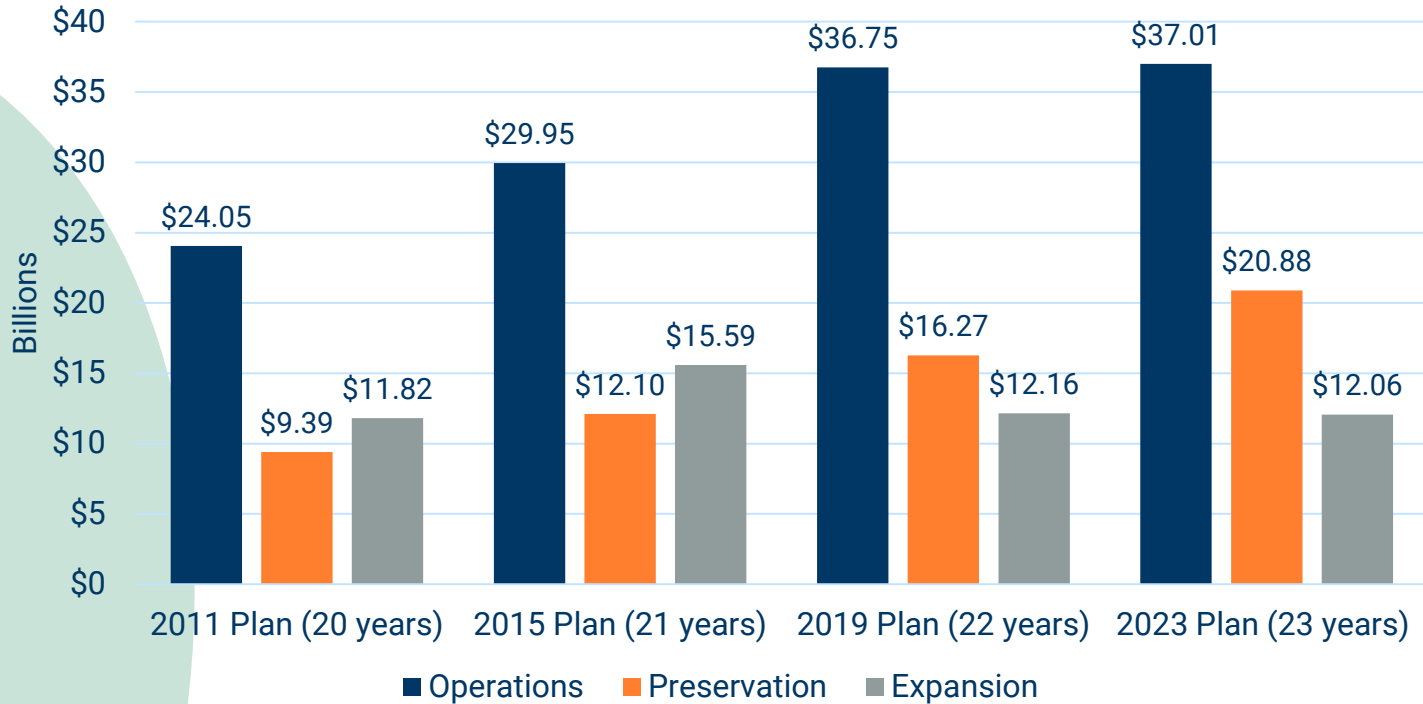
Year	Statewide Expansion Funds	Statewide Surface Percentage (84.9%)	Statewide Private Funds	Total Statewide Surface Expansion Funds	Baltimore Region Expansion Funds (36.1%)
2028	\$701	\$595	\$24	\$619	\$224
2029	\$735	\$624	\$24	\$648	\$234
2030	\$771	\$655	\$24	\$679	\$245
2031	\$810	\$688	\$25	\$713	\$257
2032	\$851	\$722	\$25	\$747	\$270
2033	\$893	\$758	\$25	\$783	\$283
2034	\$938	\$796	\$25	\$821	\$297
2035	\$985	\$836	\$25	\$861	\$311
2036	\$1,087	\$923	\$25	\$948	\$342
2037	\$1,200	\$1,019	\$25	\$1,044	\$377
2038	\$1,320	\$1,121	\$25	\$1,146	\$414
2039	\$1,446	\$1,228	\$25	\$1,253	\$452
2040	\$1,581	\$1,342	\$25	\$1,367	\$494
2041	\$1,725	\$1,464	\$25	\$1,489	\$538
2042	\$1,877	\$1,593	\$25	\$1,618	\$585
2043	\$2,039	\$1,731	\$25	\$1,756	\$634
2044	\$2,212	\$1,878	\$25	\$1,903	\$687
2045	\$2,392	\$2,031	\$25	\$2,056	\$742
2046	\$2,585	\$2,194	\$25	\$2,219	\$802
2047	\$2,789	\$2,368	\$25	\$2,393	\$864
2048	\$3,006	\$2,552	\$25	\$2,577	\$931
2049	\$3,237	\$2,748	\$25	\$2,773	\$1,002
2050	\$3,483	\$2,957	\$25	\$2,982	\$1,077
Total 2028-2050	\$38,663	\$32,823	\$572	\$33,395	\$12,062

Financial Forecast for the Baltimore Region

Year	Operating	System Preservation	Expansion	Totals
2028	\$987	\$591	\$224	\$1,802
2029	\$1,028	\$619	\$234	\$1,881
2030	\$1,071	\$649	\$245	\$1,965
2031	\$1,116	\$682	\$257	\$2,055
2032	\$1,161	\$717	\$270	\$2,148
2033	\$1,209	\$752	\$283	\$2,244
2034	\$1,259	\$790	\$297	\$2,346
2035	\$1,312	\$829	\$311	\$2,452
2036	\$1,367	\$851	\$342	\$2,560
2037	\$1,425	\$872	\$377	\$2,674
2038	\$1,484	\$894	\$414	\$2,792
2039	\$1,547	\$916	\$452	\$2,915
2040	\$1,613	\$939	\$494	\$3,046
2041	\$1,681	\$962	\$538	\$3,181
2042	\$1,752	\$987	\$585	\$3,324
2043	\$1,827	\$1,011	\$634	\$3,472
2044	\$1,904	\$1,036	\$687	\$3,627
2045	\$1,986	\$1,062	\$742	\$3,790
2046	\$2,070	\$1,089	\$802	\$3,961
2047	\$2,159	\$1,116	\$864	\$4,139
2048	\$2,252	\$1,144	\$931	\$4,327
2049	\$2,348	\$1,173	\$1,002	\$4,523
2050	\$2,449	\$1,202	\$1,077	\$4,728
Total 2028-2050	\$37,007	\$20,883	\$12,062	\$69,952

Financial Forecast Comparison

L RTP Financial Forecast Comparison: Funds by Category



Methodology Notes

- Major Capital vs Expansion
 - Change in methodology from MDOT as to how they categorize projects
 - Prior LRTP project submittals were “major capital” projects which could include large scale projects that didn’t expand roadway or transit capacity
 - Examples: Overhaul transit vehicles/infrastructure or roadway reconstruction without adding lanes
 - Major capital is now exclusively expansion
 - What this means:
 - System preservation funds in the financial forecast increase
 - Some projects submitted for the LRTP will be listed under the system preservation pot of funding

Local Financial Forecast: Purpose

- Purpose: Understand local funding used by local jurisdictions to support transportation projects, and the breakdown of funding between:
 - System Preservation
 - Expansion
 - Operations
- Develop a local funding projection tool to help better understand how funding supports the future of transportation in the region through 2050
 - Include flexibility to update for future LRTP documents

Local Financial Forecast: Methods

- Document reviews: Reviewed relevant local funding documents for BMC jurisdictions including:
 - Capital budgets
 - Operating budgets
 - Capital Improvement Programs (CIPs)
- Jurisdictional interviews: Interviewed relevant staff members from jurisdictions to determine/confirm:
 - Breakdown of local funding available for transportation (capital and operating)
 - Methods for projecting local funding growth

Local Financial Forecast: Methods

- Determine baseline values of FY 2022 by funding source
 - HUR
 - General Funds
 - Bonds
 - Other
- Determine funding split and projected moving forward
- Compiled information into an excel-based tool that can be updated as needed

Local Financial Forecast

County/Jurisdiction	Local Funding Base (Y/N)				Local CAPITAL Funding for Transportation								
	HUR	General Funds (e.g., Taxes)	Bonds	Other (e.g., Usage Fees)	\$				Subtotal	Growth Rate (User Input)			
					HUR	General Funds (e.g., Taxes)	Bonds	Other (e.g., Usage Fees)		HUR	General Funds (e.g., Taxes)	Bonds	Other (e.g., Usage Fees)
Anne Arundel County	x	x	x	x	\$ -	\$ 5,500,000	\$ 35,380,000	\$ 5,558,900	\$ 46,438,900	1.2%	3.5%	0.0%	3.5%
Baltimore City	x	x	x	x	\$ 4,500,000	\$ 9,505,000	\$ 23,650,000	\$ -	\$ 37,655,000	1.2%	3.5%	0.0%	3.5%
Baltimore County	x	x	x	x	\$ -	\$ 6,400,000	\$ 47,640,000	\$ 1,100,000	\$ 55,140,000	1.2%	3.5%	0.0%	3.5%
Carroll County	x	x	x	x	\$ 2,422,195	\$ -	\$ 15,017,700	\$ 4,746,000	\$ 22,185,895	1.2%	3.5%	0.0%	3.5%
Harford County	x	x	x	x	\$ -	\$ 11,021,179	\$ 4,270,000	\$ -	\$ 15,291,179	1.2%	3.5%	0.0%	3.5%
Howard County	x	x	x	x	\$ 3,571,000	\$ 12,072,000	\$ 7,915,000	\$ 2,400,000	\$ 25,958,000	1.2%	3.5%	0.0%	3.5%
Queen Anne's County	x	x	x	x	\$ -	\$ 110,000	\$ 428,000	\$ 720,000	\$ 1,258,000	1.2%	3.5%	0.0%	3.5%

KEY	
HUR	= Highway User Revenue
	= User Input Field
	= Capital Budget
	= Operating Budget

Local OPERATING Funding for Transportation										Division of Funding				
\$					Subtotal	Growth Rate				% Total Breakdown			Capital % Breakdown	
HUR	General Funds (e.g., Taxes)	Bonds	Other (e.g., Usage Fees)			HUR	General Funds (e.g., Taxes)	Bonds	Other (e.g., Usage Fees)	System Preservation	Expansion	Operations	System Preservation	Expansion
\$ 6,520,727	\$ 33,889,400	\$ -	\$ -	\$ 40,410,127	1.2%	3.5%	0.0%	3.5%	35%	18%	47%	65%	35%	
\$ 151,800,000	\$ -		\$ 40,401,000	\$ 192,201,000	1.2%	3.5%	0.0%	3.5%	16%	0%	84%	100%	0%	
\$ 8,868,000	\$ 41,666,595	\$ -	\$ -	\$ 50,534,595	1.2%	3.5%	0.0%	3.5%	47%	5%	48%	90%	10%	
\$ -	\$ 12,208,324	\$ -	\$ -	\$ 12,208,324	1.2%	3.5%	0.0%	3.5%	65%	0%	35%	100%	0%	
\$ 3,028,222	\$ 38,008,000	\$ -	\$ 15,892,000	\$ 56,928,222	1.2%	3.5%	0.0%	3.5%	20%	1%	79%	95%	5%	
\$ -	\$ 41,433,000	\$ -	\$ 1,423,000	\$ 42,856,000	1.2%	3.5%	0.0%	3.5%	25%	13%	62%	66%	34%	
\$ 1,147,669	\$ 4,100,496	\$ -	\$ -	\$ 5,248,165	1.2%	3.5%	0.0%	3.5%	19%	0%	81%	100%	0%	

Local Financial Forecast

Time Period	Operating (millions)	System Preservation (millions)	Expansion (millions)	Total (millions)
2028-2032	\$2,829	\$1,223	\$185	\$4,237
2033-2037	\$3,193	\$1,304	\$199	\$4,696
2038-2042	\$3,614	\$1,397	\$215	\$5,226
2043-2047	\$4,104	\$1,506	\$233	\$5,843
2048-2050	\$2,731	\$963	\$150	\$3,844
Total 2028-2050	\$16,471	\$6,393	\$982	\$23,846