



Resilience 2050

Adapting to the Challenges of Tomorrow

Resolution #23-13: Financial Forecast for
Resilience 2050: Adapting to the Challenges of Tomorrow
January 3, 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 State and Federal Financial Forecast

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 State and Federal Financial Forecast

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



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



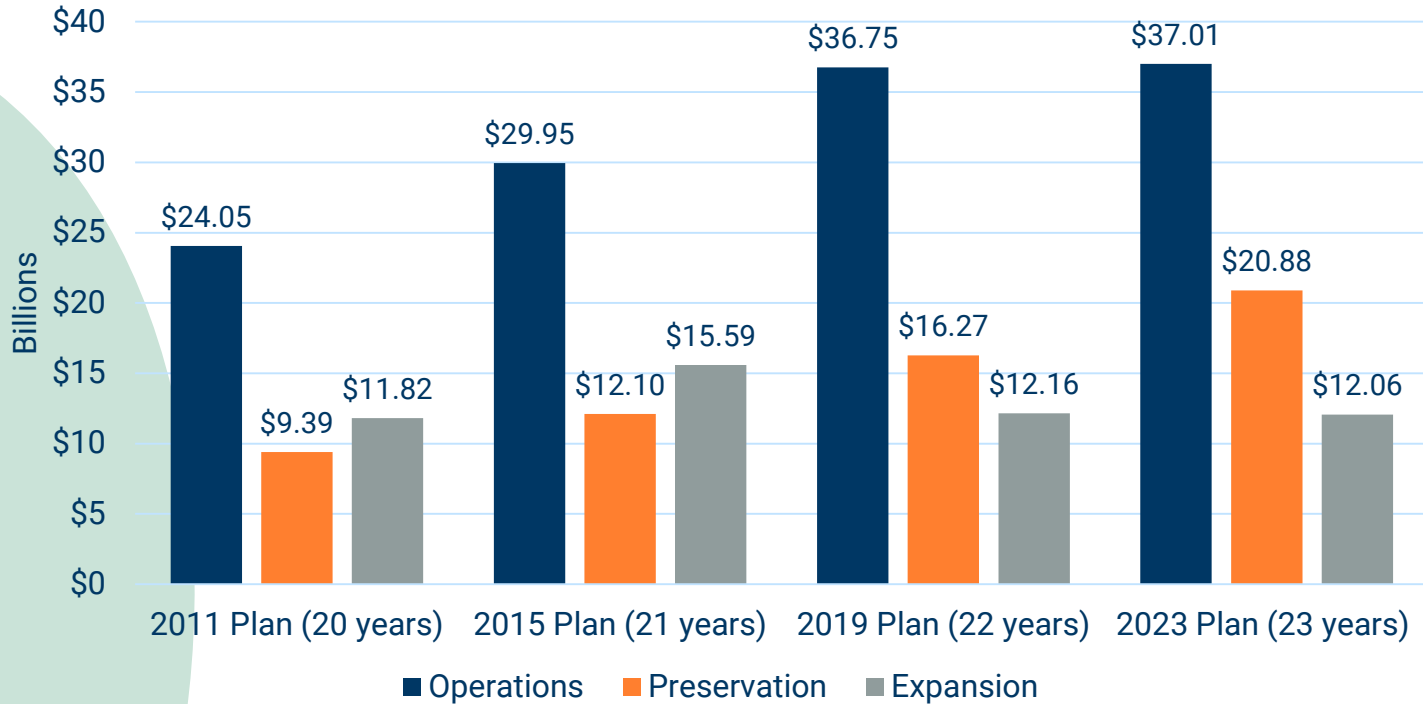
Year	Statewide Expansion Funds	Statewide Surface Percentage (84.9%)	Statewide Private Funds	Total Statewide Surface Expansion Funds	Baltimore Region Expansion Funds (36.1%)
2028	\$701	\$595	\$24	\$619	\$224
2029	\$735	\$624	\$24	\$648	\$234
2030	\$771	\$655	\$24	\$679	\$245
2031	\$810	\$688	\$25	\$713	\$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

MDOT State and Federal Financial Forecast

Year	Operating	System Preservation	Expansion	Cumulative Expansion	Totals
2028	\$987	\$591	\$224	\$224	\$1,802
2029	\$1,028	\$619	\$234	\$458	\$1,881
2030	\$1,071	\$649	\$245	\$703	\$1,965
2031	\$1,116	\$682	\$257	\$960	\$2,055
2032	\$1,161	\$717	\$270	\$1,230	\$2,148
2033	\$1,209	\$752	\$283	\$1,513	\$2,244
2034	\$1,259	\$790	\$297	\$1,810	\$2,346
2035	\$1,312	\$829	\$311	\$2,121	\$2,452
2036	\$1,367	\$851	\$342	\$2,463	\$2,560
2037	\$1,425	\$872	\$377	\$2,840	\$2,674
2038	\$1,484	\$894	\$414	\$3,254	\$2,792
2039	\$1,547	\$916	\$452	\$3,706	\$2,915
2040	\$1,613	\$939	\$494	\$4,200	\$3,046
2041	\$1,681	\$962	\$538	\$4,738	\$3,181
2042	\$1,752	\$987	\$585	\$5,323	\$3,324
2043	\$1,827	\$1,011	\$634	\$5,957	\$3,472
2044	\$1,904	\$1,036	\$687	\$6,644	\$3,627
2045	\$1,986	\$1,062	\$742	\$7,386	\$3,790
2046	\$2,070	\$1,089	\$802	\$8,188	\$3,961
2047	\$2,159	\$1,116	\$864	\$9,052	\$4,139
2048	\$2,252	\$1,144	\$931	\$9,983	\$4,327
2049	\$2,348	\$1,173	\$1,002	\$10,985	\$4,523
2050	\$2,449	\$1,202	\$1,077	\$12,062	\$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
- Queen Anne’s County

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 plans (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								
					\$				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)		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