

FLORIDA DEPARTMENT OF TRANSPORTATION  
STATE TRANSPORTATION TRUST FUND (STTF)  
TENTATIVE WORK PROGRAM FISCAL YEAR 2011-12 THROUGH FISCAL YEAR 2016-17  
OFFICE OF WORK PROGRAM AND BUDGET  
(IN MILLIONS)

Fiscal Years	2012	2013	2014	2015	2016	2017	6 YEAR TOTAL
<b>BEGINNING OF YEAR BALANCE</b>	437.3	271.2	217.3	206.5	214.7	129.8	437.3
<b>REVENUES</b>							
FUEL TAX	1,785.8	1,852.1	1,939.9	2,029.5	2,124.7	2,225.2	11,957.2
AVIATION FUELS	24.8	45.6	47.4	49.6	51.8	53.8	273.0
MOTOR VEHICLE LICENSE/TAG FEES	682.8	702.2	723.3	746.2	769.0	790.1	4,413.5
RENTAL CAR SURCHARGE	104.6	107.3	110.8	115.3	119.6	123.6	681.3
DOCUMENTARY STAMPS	97.9	122.9	255.5	282.0	309.0	333.5	1,400.8
MISCELLANEOUS REVENUE	80.0	82.4	84.9	87.4	90.0	92.7	517.4
REIMBURSEMENTS	647.8	779.5	898.7	1,245.7	757.2	771.0	5,099.9
INTEREST	8.1	4.4	4.1	6.1	7.3	4.3	34.4
FEDERAL AID REIMBURSEMENTS	<u>1,879.7</u>	<u>2,336.7</u>	<u>2,496.9</u>	<u>2,354.8</u>	<u>2,092.0</u>	<u>1,932.4</u>	<u>13,092.5</u>
<b>TOTAL REVENUES</b>	<u>5,311.5</u>	<u>6,033.1</u>	<u>6,561.5</u>	<u>6,916.6</u>	<u>6,320.6</u>	<u>6,326.6</u>	<u>37,469.9</u>
<b>EXPENDITURES</b>							
ADMINISTRATION/IN-HOUSE OPERATIONS	549.9	563.8	583.4	604.6	628.6	654.0	3,584.4
MAINTENANCE	389.2	462.4	469.0	475.1	463.0	469.1	2,727.9
CONSULTANT SUPPORT	593.8	965.4	987.6	880.5	732.3	673.1	4,832.8
RIGHT-OF-WAY	237.7	230.7	229.6	288.9	327.6	299.1	1,613.7
CONSTRUCTION	2,041.8	2,043.7	2,433.5	2,616.3	2,475.2	2,521.7	14,132.3
PUBLIC TRANSPORTATION	780.7	889.6	822.5	814.7	770.1	761.4	4,839.0
MISCELLANEOUS EXPENDITURES	249.3	347.9	393.1	431.0	424.9	385.8	2,232.0
FIXED CAPITAL OUTLAY	<u>3.5</u>	<u>5.3</u>	<u>7.2</u>	<u>16.2</u>	<u>24.0</u>	<u>26.2</u>	<u>82.4</u>
SUBTOTAL	4,845.9	5,508.9	5,925.8	6,127.5	5,845.8	5,790.5	34,044.4
<b>OTHER FUNDED</b>							
LOCAL FUNDS/STATE INFRASTRUCTURE BANK	270.6	308.6	361.9	497.3	275.4	326.6	2,040.4
TOLL/TURNPIKE SERVICES	211.0	269.6	284.5	283.6	284.4	<u>288.3</u>	1,621.4
LEGISLATIVE CASH SWEEP	<u>150.0</u>	-	-	-	-	-	<u>150.0</u>
SUBTOTAL	631.6	578.2	646.4	780.9	559.8	615.0	3,811.9
<b>TOTAL EXPENDITURES</b>	5,477.5	6,087.1	6,572.3	6,908.4	6,405.6	6,405.5	37,856.3
<b>END OF YEAR BALANCE AVAILABLE FOR OUTSTANDING COMMITMENTS</b>	271.2	217.3	206.5	214.7	129.8	50.9	50.9
<b>OUTSTANDING COMMITMENTS</b>	6,498.4	6,811.4	6,593.1	5,764.0	5,831.7	6,024.4	

**Assumptions Used:**

- 1 Fuel Tax, Aviation Fuels, Motor Vehicle License/Tag Fees, Rental Car Surcharge, and Documentary Stamps revenue are based on the Revenue Estimating Conference (REC) Forecasts in October 2011.
- 2 Includes GARVEE bond sales.
- 3 Includes Advance Construction Forecast Plan updated January 2012.
- 4 Includes the Districts' cash requirements for Right-of-Way expenditures reported by the Right-of-Way Office in July 2011 for FY 2012 and FY 2013.
- 5 Includes annual transfer to Right-of-Way Acquisition and Bridge Construction Trust Fund for debt service. Also includes temporary advance of STTF funds each fiscal year planned to be reimbursed by bond proceeds from bond sales in FY 2012 through FY 2017, updated January 2012.
- 6 Includes reimbursement of \$178.7M in long-term receivables from toll facilities in FY 2012 through FY 2017. Also includes payment of \$62.6M in operating and maintenance subsidies/loans for toll facilities in FY 2012 through FY 2017.
- 7 Includes \$10M per year for operating budget reversions.
- 8 Includes Tentative Work Program, base tape of January 11, 2012. The rollforwards in Construction (30%), Consultants (20%), Right-of-Way Operations (72%), Fixed Capital Outlay (35%) and Public Transportation (25%) are based on contingency analysis and program lapse trends.

FLORIDA DEPARTMENT OF TRANSPORTATION  
RIGHT OF WAY ACQUISITION and BRIDGE CONSTRUCTION TRUST FUND  
TENTATIVE WORK PROGRAM FISCAL YEAR 2011-12 THROUGH FISCAL YEAR 2016-17  
OFFICE OF WORK PROGRAM AND BUDGET  
(IN MILLIONS)

Fiscal Years	2012	2013	2014	2015	2016	2017	6 YEAR TOTAL
<b>Bond Sales</b>	100.0	101.2	202.4	177.1	101.2	50.6	732.4
<b>Beginning Balance</b>	55.9	50.0	50.0	50.0	50.0	50.0	55.9
<b>Revenues</b>							
Net Proceeds from Bonds	106.5	100.0	200.0	175.0	100.0	50.0	731.5
Investment Interest	0.6	0.5	0.5	0.7	1.1	1.2	4.6
Transfers in:							
Debt Service	142.8	152.4	165.0	177.1	184.1	187.7	1,009.1
Miscellaneous Revenue	-	-	-	-	-	-	-
Fund Advances from STTF	<u>51.1</u>	<u>104.5</u>	<u>118.9</u>	<u>106.8</u>	<u>90.8</u>	<u>46.7</u>	<u>518.8</u>
<b>Total Revenues</b>	301.0	357.3	484.5	459.6	376.0	285.6	2,263.9
<b>Expenditures</b>							
Right-of-Way Projects	32.0	67.1	70.9	73.5	72.4	26.0	341.9
Bridge Projects	25.6	37.8	48.6	34.0	19.4	21.9	187.3
Debt Service	142.8	152.4	165.0	177.1	184.1	187.7	1,009.1
Transfers to STTF:							
Repayment of Advances	<u>106.5</u>	<u>100.0</u>	<u>200.0</u>	<u>175.0</u>	<u>100.0</u>	<u>50.0</u>	<u>731.5</u>
<b>Total Expenditures</b>	306.9	357.3	484.5	459.6	376.0	285.6	2,269.8
<b>Ending Balance</b>	50.0	50.0	50.0	50.0	50.0	50.0	50.0

**Assumptions Used:**

- 1 Interest rates on bond issues are in accordance with the "20 Municipal Bond Average", Global Insight & DRI-WEFA Reports, dated January 2012. Interest rates used: 4.14% - 2012, 4.37% - 2013, 4.77% - 2014, 5.42% - 2015, 5.70% - 2016, 5.70% - 2017.
- 2 Bond sales are estimated to be in FY 2012 through FY 2017 with no debt service reserve requirements.
- 3 Funds are advanced from the State Transportation Trust Fund and are reimbursed from bond proceeds.