

Revenue Forecasts based on VDOT's December Projections

Central Virginia Transportation Authority

	December 2020 VDOT Forecast (million)			Adjusted Forecast* (million)			Change (million)			Adjusted Forecast Local Revenues (million)	Adjusted Forecast GRTC Revenues (million)	Adjusted Forecast Regional Revenues (million)	December 2021 VDOT Forecast (million)			Variance from Adjusted Forecast (million)			Regional Revenues Variance from Adjusted Forecast (million)	
	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues				50%	15%	35%	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax
2022	\$140	\$60	\$200	\$132	\$57	\$189	(\$8)	(\$3)	(\$11)	\$94	\$28	\$66	\$123	\$58	\$181	(\$9)	\$1	(\$8)	(\$3)	-4.15%
2023	\$144	\$62	\$206	\$135	\$59	\$194	(\$9)	(\$3)	(\$12)	\$97	\$29	\$68	\$132	\$61	\$193	(\$3)	\$2	(\$1)	(\$0)	-0.58%
2024	\$147	\$63	\$210	\$138	\$60	\$198	(\$9)	(\$3)	(\$12)	\$99	\$30	\$69	\$136	\$62	\$198	(\$3)	\$2	(\$1)	(\$0)	-0.29%
2025	\$155	\$64	\$218	\$145	\$60	\$206	(\$9)	(\$3)	(\$12)	\$103	\$31	\$72	\$139	\$62	\$201	(\$6)	\$2	(\$4)	(\$2)	-2.09%
2026	\$162	\$65	\$227	\$152	\$61	\$214	(\$10)	(\$3)	(\$13)	\$107	\$32	\$75	\$140	\$63	\$203	(\$13)	\$2	(\$11)	(\$4)	-5.10%
2027	\$167	\$66	\$232	\$156	\$63	\$219	(\$10)	(\$3)	(\$13)	\$110	\$33	\$77	\$141	\$64	\$205	(\$16)	\$1	(\$15)	(\$5)	-6.69%
2028	\$171	\$67	\$238	\$161	\$64	\$225	(\$10)	(\$3)	(\$14)	\$112	\$34	\$79	\$141	\$65	\$207	(\$20)	\$1	(\$18)	(\$6)	-8.15%
TOTAL	\$1,085	\$446	\$1,532	\$1,020	\$424	\$1,444	(\$65)	(\$22)	(\$87)	\$722	\$217	\$506	\$951	\$436	\$1,387	(\$69)	\$12	(\$58)	(\$20)	-4.00%
				-6.03%	-4.85%	-5.69%										-6.81%	2.76%	-4.00%		

Regional Revenue Contribution by Jurisdiction (million)										
	Ashland	Charles City	Chesterfield	Goochland	Hanover	Henrico	New Kent	Powhatan	Richmond	Total
2022	\$0.231	\$0.397	\$19.527	\$1.75	\$9.27	\$20.51	\$1.80	\$1.52	\$11.12	\$66.13
2023	\$0.238	\$0.407	\$20.054	\$1.80	\$9.52	\$21.07	\$1.85	\$1.56	\$11.42	\$67.91
2024	\$0.243	\$0.416	\$20.472	\$1.84	\$9.72	\$21.51	\$1.89	\$1.59	\$11.65	\$69.33
2025	\$0.252	\$0.432	\$21.260	\$1.91	\$10.09	\$22.33	\$1.96	\$1.66	\$12.10	\$71.99
2026	\$0.262	\$0.449	\$22.087	\$1.98	\$10.49	\$23.20	\$2.03	\$1.72	\$12.57	\$74.79
2027	\$0.268	\$0.460	\$22.652	\$2.03	\$10.75	\$23.79	\$2.09	\$1.76	\$12.89	\$76.71
2028	\$0.275	\$0.472	\$23.236	\$2.09	\$11.03	\$24.41	\$2.14	\$1.81	\$13.23	\$78.69
TOTAL	\$1.769	\$3.033	\$149.287	\$13.397	\$70.877	\$156.820	\$13.751	\$11.628	\$84.982	\$505.545

Fiscal Year 2021 Tax Revenue			
	Sales Tax %	Fuel Tax %	Combined
Ashland	0.31%	0.42%	0.35%
Charles City	0.75%	0.28%	0.60%
Chesterfield	27.75%	33.51%	29.53%
Goochland	2.04%	4.01%	2.65%
Hanover	12.70%	16.96%	14.02%
Henrico	33.63%	25.18%	31.02%
New Kent	1.06%	6.43%	2.72%
Powhatan	2.00%	2.98%	2.30%
Richmond	19.76%	10.23%	16.81%

* Per VDOT's budget vs. actual report, the first quarter of fiscal year 2022 actual tax amounts are less than budget as follows:
 Fuels tax is 6.03% less than budget
 S&U tax is 4.85% less than budget
 Total tax is 5.69% less than budget