

FLORIDA DEPARTMENT OF TRANSPORTATION

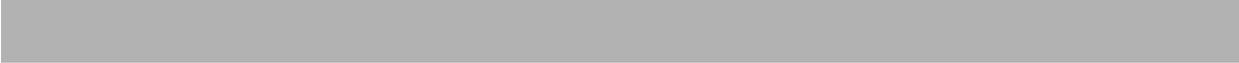
AMENDED TENTATIVE WORK PROGRAM  
FYs 2026-27 through 2030-31



Office of Work Program and Budget  
February 11, 2026

FINANCE PLANS

for



State Transportation Trust Fund  
Right-of-Way Acquisition and Bridge Construction Trust Fund  
and  
Turnpike Trust Funds

FLORIDA DEPARTMENT OF TRANSPORTATION  
STATE TRANSPORTATION TRUST FUND (STTF)  
AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
OFFICE OF WORK PROGRAM AND BUDGET  
(IN MILLIONS)

Fiscal Years	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	717.5	965.7	654.1	510.6	350.7	302.7	717.5
<b>REVENUES</b>							
Fuel Tax	3,204.1	3,307.8	3,417.4	3,514.5	3,600.5	3,693.3	20,737.6
Aviation Fuels	(0.2)	(1.5)	(0.6)	(0.2)	-	-	(2.5)
Motor Vehicle License/Tag Fees	1,548.8	1,560.0	1,568.4	1,576.9	1,580.9	1,581.3	9,416.3
Rental Car Surcharge	142.0	142.4	143.4	144.1	145.0	146.1	863.0
Documentary Stamps	360.1	360.1	360.1	360.1	360.1	360.1	2,160.5
Miscellaneous Revenue	133.2	137.2	141.3	145.6	149.9	154.4	861.6
Reimbursements	3,138.7	3,587.1	3,435.3	3,103.0	2,615.9	1,794.5	17,674.4
Interest	30.4	28.8	20.8	15.5	11.8	6.5	113.8
Federal Aid Reimbursements	<u>3,483.1</u>	<u>3,586.7</u>	<u>4,267.9</u>	<u>3,591.4</u>	<u>2,934.8</u>	<u>2,855.0</u>	<u>20,718.9</u>
<b>TOTAL REVENUES</b>	<u>12,040.2</u>	<u>12,708.5</u>	<u>13,354.0</u>	<u>12,450.8</u>	<u>11,398.9</u>	<u>10,591.1</u>	<u>72,543.6</u>
<b>EXPENDITURES</b>							
Administration/In-House Operations	818.0	870.7	891.1	921.4	958.3	996.4	5,456.0
Maintenance	783.3	779.0	1,027.5	1,113.1	1,132.9	1,174.3	6,010.2
Consultant Support	1,489.2	1,882.4	1,927.0	1,727.6	1,378.5	1,224.7	9,629.5
Right-of-Way	290.3	290.4	233.7	226.1	151.9	133.3	1,325.8
Construction	5,396.4	5,802.9	5,845.2	5,270.7	4,875.4	4,649.3	31,839.9
Modal Development	945.5	1,075.3	1,170.0	1,172.3	1,106.7	1,074.3	6,544.1
Miscellaneous Expenditures	1,124.0	1,191.2	1,168.1	1,009.6	855.9	862.6	6,211.4
Fixed Capital Outlay	18.0	20.3	27.2	28.8	29.2	29.3	152.9
<b>OTHER FUNDED</b>							
Local Funds/State Infrastructure Bank	439.2	517.8	572.0	502.2	372.8	232.2	2,636.2
Toll/Turnpike Services	<u>488.0</u>	<u>590.1</u>	<u>635.7</u>	<u>638.8</u>	<u>585.1</u>	<u>463.0</u>	<u>3,400.7</u>
<b>TOTAL EXPENDITURES</b>	<u>11,792.1</u>	<u>13,020.1</u>	<u>13,497.5</u>	<u>12,610.7</u>	<u>11,446.9</u>	<u>10,839.4</u>	<u>73,206.8</u>
<b>END OF YEAR CASH BALANCE AVAILABLE FOR OUTSTANDING COMMITMENTS</b>	965.7	654.1	510.6	350.7	302.7	54.4	54.4
<b>OUTSTANDING COMMITMENTS</b>	16,663.2	17,030.3	15,242.4	13,618.6	12,862.0	12,533.0	

**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 January 2026.
- 2 Includes Grant Anticipation Revenue Vehicle (GARVEE) bond sales and Transportation Financing Corporation service contract payments.
- 3 Includes Expenditure-Based Advance Construction Forecast Plan.
- 4 Includes the Districts' cash requirements for Right-of-Way expenditures reported by the Right-of-Way Office for FY 2026 and FY 2027.
- 5 Includes annual transfer to Right-of-Way Acquisition and Bridge Construction Trust Fund for debt service and temporary advance of STTF funds each fiscal year planned to be reimbursed by bond proceeds from bond sales in FY 2026 through FY 2031.
- 6 Includes payments related to Public-Private Partnership projects from state and federal funds totaling \$1.5B in FY 2026 through FY 2031.
- 7 Includes operating budget reversions of \$20M per year.
- 8 Based on Amended Tentative Work Program dated February 11, 2026. The roll forward amounts in Construction, Consultants, Right-of-Way Operations, Fixed Capital Outlay and Modal Development are based on contingency analysis and program lapse trends.

FLORIDA DEPARTMENT OF TRANSPORTATION  
RIGHT OF WAY ACQUISITION and BRIDGE CONSTRUCTION TRUST FUND  
AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
OFFICE OF WORK PROGRAM AND BUDGET  
(IN MILLIONS)

Fiscal Years	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	94.1	50.0	50.0	50.0	50.0	50.0	94.1
<b>REVENUES</b>							
Net Proceeds from Bonds	250.0	690.0	400.0	260.0	115.0	115.0	1,830.0
Investment Interest	0.9	0.9	0.9	0.9	0.9	0.9	5.5
Transfers in:							
Debt Service	193.4	231.0	238.2	246.4	253.3	260.2	1,422.4
Miscellaneous	-	-	-	-	-	-	-
Fund Advances from STTF	<u>161.0</u>	<u>227.7</u>	<u>178.9</u>	<u>113.2</u>	<u>85.5</u>	<u>118.2</u>	<u>884.4</u>
<b>TOTAL REVENUES</b>	<u>605.4</u>	<u>1,149.6</u>	<u>818.0</u>	<u>620.5</u>	<u>454.7</u>	<u>494.3</u>	<u>4,142.3</u>
<b>EXPENDITURES</b>							
Right-of-Way Projects	144.9	128.9	80.5	61.7	32.1	19.0	467.1
Bridge Projects	61.2	99.7	99.2	52.4	54.4	100.1	466.9
Debt Service	193.4	231.0	238.2	246.4	253.3	260.2	1,422.4
Transfers to STTF:							
Repayment of Advances	<u>250.0</u>	<u>690.0</u>	<u>400.0</u>	<u>260.0</u>	<u>115.0</u>	<u>115.0</u>	<u>1,830.0</u>
<b>TOTAL EXPENDITURES</b>	<u>649.5</u>	<u>1,149.6</u>	<u>818.0</u>	<u>620.5</u>	<u>454.7</u>	<u>494.3</u>	<u>4,186.4</u>
<b>END OF YEAR CASH 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", National Economic Estimating Conference, December 2025.
- 2 Planned bond sales assume no debt service reserve requirement.
- 3 Funds advanced from the State Transportation Trust Fund are reimbursed from bond proceeds.

FLORIDA DEPARTMENT OF TRANSPORTATION  
 TURNPIKE ENTERPRISE REVENUE FUNDS  
 AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
 OFFICE OF WORK PROGRAM AND BUDGET  
 (IN MILLIONS)

FISCAL YEARS	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	800.4	785.2	528.7	370.3	389.4	449.0	800.4
<b>REVENUES</b>							
Toll Revenue	1,343.7	1,368.4	1,390.4	1,411.4	1,433.6	1,456.5	8,404.0
Concession Revenue	10.0	10.3	10.5	10.7	11.0	11.3	63.8
Miscellaneous Revenue	62.4	107.1	124.2	186.1	195.1	127.7	802.6
Reimbursement from Bond Fund	901.2	846.9	867.0	892.7	931.8	782.8	5,222.4
Investment Interest	<u>26.2</u>	<u>24.6</u>	<u>17.5</u>	<u>16.3</u>	<u>17.9</u>	<u>17.7</u>	<u>120.2</u>
<b>TOTAL REVENUES</b>	<u>2,343.5</u>	<u>2,357.2</u>	<u>2,409.7</u>	<u>2,517.2</u>	<u>2,589.5</u>	<u>2,395.9</u>	<u>14,613.0</u>
<b>EXPENSES</b>							
Operations and Maintenance	301.9	320.3	328.4	336.6	345.0	353.6	1,985.7
Debt Service	317.8	360.7	382.2	430.5	476.4	523.1	2,490.8
Renewal and Replacement	165.8	133.1	139.4	114.6	114.1	126.4	793.4
General Reserve Fund Disbursements	798.6	868.8	749.7	582.6	512.9	532.2	4,044.9
Disbursements for Bond Funds	742.7	846.9	867.0	892.7	931.8	782.8	5,063.9
Miscellaneous Expenses	<u>31.8</u>	<u>83.9</u>	<u>101.4</u>	<u>141.2</u>	<u>149.6</u>	<u>81.5</u>	<u>589.4</u>
<b>TOTAL EXPENSES</b>	<u>2,358.7</u>	<u>2,613.8</u>	<u>2,568.1</u>	<u>2,498.2</u>	<u>2,529.8</u>	<u>2,399.5</u>	<u>14,968.0</u>
<b>END OF YEAR CASH BALANCE AVAILABLE FOR OUTSTANDING COMMITMENTS</b>	785.2	528.7	370.3	389.4	449.0	445.4	445.4

**Assumptions Used:**

- 1 Forecast of toll and concession revenues based on Traffic and Revenue Letter dated September 9, 2025.
- 2 Interest revenue derived using yield on 5-year Treasury Notes adopted by December 2025 National Economic Estimating Conference.
- 3 Operations and maintenance expense based on Turnpike System Operations and Maintenance Certification Letter dated May 12, 2025.
- 4 Debt service for future bonds derived using 30-year term and average interest rates on municipal bonds, Bond Buyer 20-Bond Index, adopted by December 2025 National Economic Estimating Conference.
- 5 Planned commitments based on Amended Tentative Work Program FY 2026-27 through FY 2030-31, dated February 11, 2026.

FLORIDA DEPARTMENT OF TRANSPORTATION  
 TURNPIKE ENTERPRISE BOND FUNDS  
 AMENDED TENTATIVE WORK PROGRAM FY 2026-27 THROUGH FY 2030-31 FINANCE PLAN  
 OFFICE OF WORK PROGRAM AND BUDGET  
 (IN MILLIONS)

FISCAL YEARS	2026	2027	2028	2029	2030	2031	6 YEAR TOTAL
<b>BEGINNING OF YEAR CASH BALANCE</b>	522.9	457.3	289.0	297.6	310.6	260.9	522.9
<b>SOURCES</b>							
Bond Proceeds	815.1	665.3	865.1	894.7	871.8	758.7	4,870.7
Interest	<u>20.6</u>	<u>13.3</u>	<u>10.5</u>	<u>11.0</u>	<u>10.4</u>	<u>9.2</u>	<u>74.8</u>
<b>TOTAL SOURCES</b>	<u>835.7</u>	<u>678.6</u>	<u>875.6</u>	<u>905.7</u>	<u>882.2</u>	<u>767.9</u>	<u>4,945.5</u>
<b>USES</b>							
Reimbursement to General Reserve Fund	<u>901.2</u>	<u>846.9</u>	<u>867.0</u>	<u>892.7</u>	<u>931.8</u>	<u>782.8</u>	<u>5,222.4</u>
<b>TOTAL USES</b>	<u>901.2</u>	<u>846.9</u>	<u>867.0</u>	<u>892.7</u>	<u>931.8</u>	<u>782.8</u>	<u>5,222.4</u>
<b>END OF YEAR CASH BALANCE</b>	457.3	289.0	297.6	310.6	260.9	246.0	246.0

**ASSUMPTIONS USED:**

- 1 Bond proceeds derived using bond funded planned commitments based on Amended Tentative Work Program FY 2026-27 through FY 2030-31, dated February 11, 2026.
- 2 Interest revenue derived using yield on 5-year Treasury Notes adopted by December 2025 National Economic Estimating Conference.
- 3 Expenses of bond funded projects are initially made in Turnpike's General Reserve Fund then reimbursed by Turnpike's Master Bond Fund.