

# Appendix H Financial Resources



# Long Range Transportation Plan



## Financial Resources

**NOTE:** This document is a summary of technical work that informed the development of the 2050 update of the LRTP. Some information may differ in material ways due to changes to the final LRTP document following the completion of this technical memo. The information found within this memo was accurate at the time of completion.

July 2024

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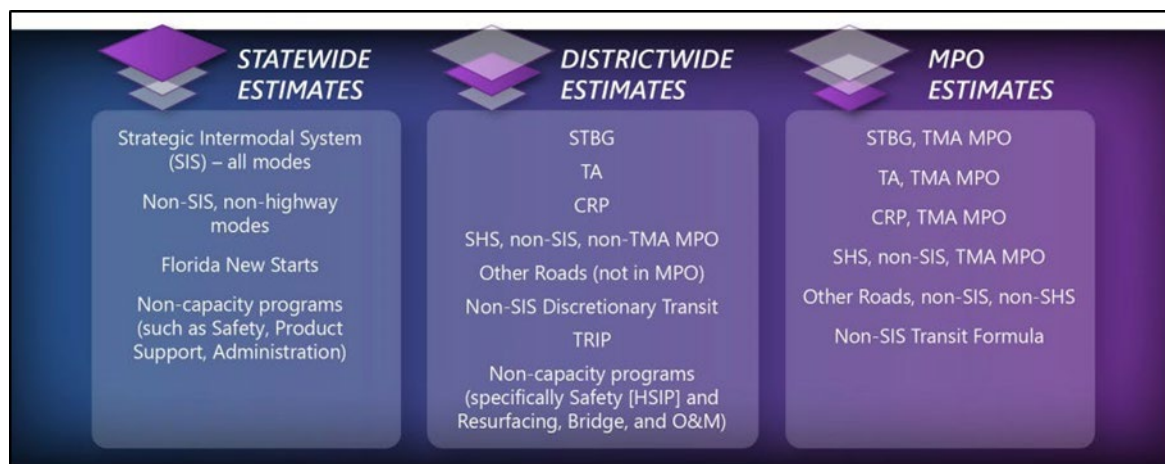
## Introduction

As part of the Long Range Transportation Plan (LRTP) for 2050 undertaken by the Palm Beach Transportation Planning Agency (Palm Beach TPA, which operates as the MPO for Palm Beach County), revenue projections for existing federal, state, and local sources have been developed. This revenue forecast was guided by federal and Florida laws that require MPOs to have a financial plan in their LRTP to fund the Cost Feasible Plan (CFP) portion of the Plan.

The purpose of this technical memorandum is to develop a reasonable forecast of available funding for transportation improvements. The Florida Department of Transportation developed an MPO-specific revenue forecast for the TPA, and the respective forecasts throughout this memo reflect this information. Detailed information regarding specific program details and funding eligibility can be found in the Florida Department of Transportation’s (FDOT) *2050 Revenue Forecast Handbook* and will be cited as appropriate in this document. This memorandum reflects coordination with partners at Palm Beach County, Palm Tran, Port of Palm Beach, South Florida Regional Transportation Authority, the Florida Turnpike, Palm Beach County Department of Airports, Port of Palm Beach, and the regional Finance Working Group that includes Miami-Dade County and Broward County.

For informational purposes, **Figure 1** below shows the Revenue Forecasting Framework from the FDOT 2050 Revenue Forecast Handbook. This table depicts the organization of the revenues beginning with tables at the statewide level largely for informational purposes, followed by revenue tables at the districtwide level identifying revenues available to the Districts but programmed in consultation with the MPOs, and finally, revenue tables at the MPO level providing MPO-specific revenue estimates for Transportation Management Area (TMA) funds, transit formula funds, and other revenues that are reasonably expected to be available in the MPO area through 2050. While this memorandum is not organized in this way, it is important to understand how statewide and districtwide estimates are organized and inform the MPO estimates described in this document.

Figure 1. 2050 Revenue Forecasting Framework



## Funding Sources

### *Federal Funding*

As noted in the FDOT's *2050 Revenue Forecast Handbook*, federal funds are completely dependent on legislation related to transportation that is passed by Congress and signed by the President into law. This completely dictates what states receive. As of 2021, the Infrastructure Investment and Jobs Act Funding (IIJA) is estimated to allocate approximately \$13.5 billion to the state of Florida over the five-year period from FY 2022 through FY 2026. As part of this revenue forecast for the Palm Beach TPA 2050 LRTP, the following federal funding sources were considered and incorporated:

- Surface Transportation Block Grant (STBG)
- Transportation Alternatives (TA) – Both TALU and TALT
- Carbon Reduction - Urbanized (CARU)
- State Highway System (Non-SIS) –TMA MPOs
- Other Roads (Non-SHS/Non-SIS)
- Non-SIS Transit Discretionary
- Transportation Regional Incentive Program (TRIP)
- Non-Capacity Program – Highway Safety Improvement Program (HSIP)
- Non-Capacity Programs – Resurfacing, Bridge, Operations, & Maintenance

### *State Funding*

The following revenue sources are typically considered in the development of the revenue forecast as they contribute to the State Transportation Trust Fund (STTF).

- State Highway Motor Fuel Taxes
- Tourism-Based Taxes (Rental car surcharges)
- Motor Vehicle License Related Fees
- Documentary Stamp Taxes

The majority of state funded revenue typically comes from the fuel tax according to the Florida Department of Transportation, at approximately 55% in FY 2022. As the state transitions to alternative fuel sources and electric vehicles in the future, the revenue gained from this source will likely diminish.

### *Local Funding*

Local funding sources evaluated for the local revenue forecasts include the following:

- Gas taxes
- Impact fees
- Infrastructure Surtax

For a complete breakdown of project funding eligibility, please refer to Appendix B of the FDOT 2050 Revenue Forecast Handbook. Project funding eligibility is broken down by capacity and non-capacity programs, which captures the sources identified in this memo.

## Projection Methodology

### *Federal and State funds*

As noted previously, for each LRTP update, FDOT provides Palm Beach TPA with an estimate regarding state and federal funds combined. This estimate is available in the Florida Department of Transportation 2050 Revenue Forecast Handbook.

For the purposes of the projections developed by the TPA for this revenue forecast, revenues for several federal and state funding sources were grouped together to provide a clearer picture of allocation and responsible agencies. These projections were grouped in the following categories:

- TPA Program Estimates
- FDOT Program Estimates
- Discretionary Programs (Informational)
- FDOT Operations & Maintenance

### *SIS Funds*

The projected SIS revenues are based on the specific projects in two FDOT Plans:

- SIS Second Five Year Plan, FY 2028/29 through FY 2032/33, and,
- Strategic Intermodal System Long Range Cost Feasible Plan, FY 2029 to 2045.

### *Turnpike Funds*

The projected Turnpike funds are based on specific projects in the Florida Turnpike Enterprise's Palm Beach County Major Project List.

### *Local Funds*

Local funds were projected based on historic trends and documents obtained from local governments and agencies related to budgeting, impact fees, and other local taxes.

# Funding Projections

## Federal and State Funds

### TPA Program Estimates

These projections represent sources over which the TPA has more direct programming responsibility. This includes STBG, TALU, CARU, and oftentimes TALT funding. Additionally, these projections include the State Highway System program. Based on previously described projection methodology, the TPA program estimates are summarized in **Table 1**.

**Table 1.** TPA Program Estimates

<i>Funding Source</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
Surface Transportation Block Grant - Urbanized Area (SU)	18.86	92.21	92.21	184.41	<b>387.69</b>
Transportation Alternatives - Urbanized (TALU)	3.36	16.84	16.84	33.69	<b>70.73</b>
Transportation Alternatives - Any Area (TALT) – Districtwide	6.10	30.75	30.75	61.50	<b>129.10</b>
<i>Estimated TALT Amount Available to Palm Beach County*</i>	<i>2.23</i>	<i>11.24</i>	<i>11.24</i>	<i>22.47</i>	<i>47.18</i>
Carbon Reduction - Urbanized (CARU)	2.80	13.99	13.99	27.97	<b>58.75</b>
State Highway System (non-SIS)	9.60	58.19	60.49	123.14	<b>251.42</b>
State Highway System (non-SIS) SHS Product Support**	2.11	12.80	13.31	27.09	<b>55.31</b>

*Note – Columns and rows may not equal totals due to rounding.*

*\*Projected funding that may be available to Palm Beach County is based on the proportion of the County's population to the total population within FDOT District 4 according to 2020 Census Bureau population estimates (37%). This is for reference and does not indicate that the funding is committed to Palm Beach County.*

*\*\*According to the FDOT 2050 Revenue Forecast, MPOs can also assume that an additional 22 percent of estimated SHS (non-SIS) funds is available from the statewide "Product Support" program to support PD&E and PE activities.*

## TPA Program Estimates - Transit

The Non-SIS Transit Formula program includes state revenues for technical and operating/capital assistance for transit, paratransit, and commuter assistance programs shown in **Table 2**. These transit funds are determined based on a formula according to county population. Coordination with FDOT and each transit agency is needed to determine the full amount of transit funding available for use through 2050.

**Table 2.** Projected TPA Program Estimates (Transit), 2030-2050 (in millions)

<i>Funding Source</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
Non-SIS Transit Formula	7.05	38.11	39.84	81.28	<b>166.28</b>

## FDOT Program Estimates

Projections for FDOT Program Estimates include those projects that FDOT leads when allocating funding. These projections include those related to Non-SIS Transit Discretionary and are shown in **Table 3**.

These are federal and state funds awarded based on a competitive process, which may differ depending on the grant. Multiple grant sources have been used as the basis for developing revenue estimates under this program. Federal grants, such as Section 5310, Section 5311 and Section 5339, are used for developing districtwide estimates of this revenue. Distribution of these funds are evaluated based on program criteria and selected at the districtwide level but are not guaranteed. Coordination with the FDOT District Liaison should occur prior to consideration of any revenues in this program.

**Table 3.** Projected FDOT Program Estimates, 2030-2050 (in millions)

<i>Funding Source</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
Non-SIS Transit Discretionary (Districtwide) - Informational	22.08	102.64	103.85	208.83	<b>437.40</b>

*Note – Columns and rows may not equal totals due to rounding.*

## Discretionary Programs (Informational)

For the purposes of this revenue forecast, several federal and state funding programs are being categorized as “Discretionary.” The discretionary funding programs listed in this section only include those reoccurring programs administered regionally and at the state level. Additional federal discretionary funding programs are also available. The purpose of this is to make note of funding sources that are relevant to the projections but can vary throughout the planning horizon. These funds can be used on a variety of improvements within the confines of the program through which the funding was secured and will be allocated at the District’s discretion. Projections for



Other Roads (i.e., roads owned by the County and municipalities) TRIP, New Starts, SUN Trail, and HSIP are included in **Table 4**. The TPA can identify illustrative projects to be implemented using these funds if they become available to the TPA.

**Table 4.** Projected Discretionary Program Estimates, 2030-2050 (in millions)

<i>Funding Source</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
Other Roads (Non-SIS, Non-SHS)	3.65	28.93	30.1	61.28	<b>123.96</b>
Other Roads (Non-SIS, Non-SHS) Product Support**	0.8	6.37	6.62	13.48	<b>27.27</b>
TRIP (Districtwide)	8.47	46.12	48.22	98.36	<b>201.17</b>
<i>Estimated TRIP Amount Available for Palm Beach County*</i>	<i>3.09</i>	<i>16.85</i>	<i>17.62</i>	<i>35.94</i>	<i><b>73.50</b></i>
State New Starts (Statewide)	53.54	287.56	300.6	613.21	<b>1254.91</b>
SUN Trail (Statewide)	25.00	125.00	125.00	250.00	<b>525.00</b>
Highway Safety Improvement Program (HSIP) (Districtwide)	18.98	91.03	91.03	182.05	<b>383.09</b>
<i>Estimated HSIP Amount Available for Palm Beach County*</i>	<i>6.93</i>	<i>33.26</i>	<i>33.26</i>	<i>66.52</i>	<i><b>139.97</b></i>

Note – Columns and rows may not equal totals due to rounding.

\*Projected funding that may be available to Palm Beach County is based on the proportion of the County's population to the total population within FDOT District 4 according to 2020 Census Bureau population estimates (37%). This is for reference and does not indicate that the funding is committed to Palm Beach County. Additionally, TRIP funding is based on a regional list adopted by the Southeast Florida Transportation Council (SEFTC).

\*\* According to the FDOT 2050 Revenue Forecast. MPOs can also assume that an additional 22 percent of estimated Other Roads (non-SIS, non-SHS) funds is available from the statewide "Product Support" program to support PD&E and PE activities.

## FDOT Operations & Maintenance

Consistent with Metropolitan Planning Organization Advisory Council (MPOAC) Guidelines, FDOT and FHWA agreed that each 2050 LRTP will meet FHWA expectations if it contains planned FDOT expenditures to operate and maintain SHS facilities at the FDOT District level. For the districtwide estimates, FDOT identified the federal and state funds allocated to the Resurfacing, Bridge, and Operations & Maintenance programs. Revenue projections for Operations & Maintenance districtwide and an estimate of funds available to be spent in Palm Beach County are summarized in **Table 5**.

**Table 5.** Projected FDOT Resurfacing, Bridge, and Operations & Maintenance, 2030 (in millions)\*

<i>Funding Source</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
District SHS Resurfacing, Bridge, and O&M (Districtwide)	329.14	1483.40	1537.82	3125.74	<b>6476.10</b>
<i>Estimated O&amp;M Amount Available for Palm Beach County*</i>	<i>120.26</i>	<i>542.00</i>	<i>561.88</i>	<i>1142.06</i>	<b><i>2,366.20</i></b>

*Note – Columns and rows may not equal totals due to rounding.*

*\*Projected funding that may be available to Palm Beach County is based on the proportion of the County's population to the total population within FDOT District 4 according to 2020 Census Bureau population estimates (37%). Utilization of these funds, however, is not based on population. This is for reference and does not indicate that the funding is committed to Palm Beach County.*

### SIS Expenditures

FDOT's expected SIS project expenditures within Palm Beach County are summarized in **Table 6** below. At writing, the 2050 SIS Long Range Cost Feasible Plan (CFP) is still in development. District Four will be providing information on SIS projects (descriptions, phases, costs) to the Palm Beach TPA for the cost feasible plan in its 2050 Metropolitan Transportation Plan in these time bands: 2025, 2026-2030, 2031- 2035, 2036-2040, and 2041-2050. At writing, the final 2050 SIS CFP has not been released for Year of Expenditure, and these costs will be balanced out to available revenue to show zero.

**Table 6.** Projected SIS Expenditures, 2030-2050 (in millions)

Project	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
I-95 at 10th Ave N in Lake Worth	0.05	12.18	0	0	<b>12.23</b>
I-95 at Lantana Road	0.60	54.61	0	0	<b>55.21</b>
I-95 at PGA Boulevard/Central Boulevard	0	0.45	0	0	<b>0.45</b>
I-95 at SR-80/Southern Boulevard	0	0	0	0	<b>0.00</b>
I-95, Linton Blvd to SR 80	0	26.00	745.42	0	<b>771.42</b>

I-95, Indiantown Rd to Martin Co line	0	2.82	50.67	0	<b>53.49</b>
I-95, SR 80 to Congress Ave	0	19.00	119.88	0	<b>138.88</b>
I-95 at Belvedere Rd	0	10.99	55.32	0	<b>66.31</b>

I-95, Congress Ave to Blue Heron Blvd	0	14.00	255.26	0	<b>269.26</b>
SR 710, Blue Heron Blvd to Congress Ave	0	1.30	0	27.42	<b>28.72</b>
SR 80 Brinks Forest Dr to Royal Palm Beach Blvd	0	30.40	0	0	<b>30.40</b>
SR 80, Royal Palm Beach Blvd to I-95	0	221.33	0	0	<b>221.33</b>
SR 80 US 27 to I-95	0	21.89	0	0	<b>21.89</b>
SR 80 at SR 7	0	4.33	51.69	0	<b>56.02</b>
US 27, Krome Ave to Evercane Rd	0	35.93	0	0	<b>35.93</b>
US 27, Broward Co line to Evercane Rd	0	17.00	30.62	594.08	<b>641.70</b>
<b>Total</b>	<b>0.65</b>	<b>472.23</b>	<b>1,308.86</b>	<b>621.50</b>	<b>2,403.24</b>

Note – Columns and rows may not equal totals due to rounding.

### Florida's Turnpike Enterprise Expenditures

Funds anticipated to be spent by Florida's Turnpike Enterprise within Palm Beach County over the course of the planning horizon are summarized in **Table 7**. These figures are based on the Turnpike's Major Project List for Palm Beach County as of 12/31/2023.

**Table 7.** Projected Turnpike Expenditures, 2030-2050 (in millions)

Project	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
Widening - Nort of Atlantic Ave./SR 806 to North of L- 30 Canal (Funded through CST)		103.23			
Widening - North of L-30 Canal to North of Boynton Beach Blvd./SR 804 (Funded through CST)		105.66			
Interchange Improvement - Glades Road/SR 808 (Preliminary Engineering)	8.96				
<b>Total</b>	<b>8.96</b>	<b>208.89</b>	<b>0</b>	<b>0</b>	<b>217.85</b>

## Local Funds

### Palm Beach County

Palm Beach County exercises all gas tax options, including the County Gas, the Constitutional Gas Tax, the Local Option Gas Tax, the 9<sup>th</sup> Cent Gas Tax, and the Second Local Option Gas Tax. Palm Beach also has an Infrastructure Sales Tax; however, it is set to expire on December 31, 2026, and is projected to expire a year earlier on December 31, 2025. Because the Sales Tax is not being renewed, the revenue projection is zero for all future years. Palm Beach County also collects a road impact fee. The impact fee revenue assumptions are based on development projections within the travel demand model.

For new construction, both impact fees and the remaining funds of the Local Option Gas Tax are available for new construction.

Additionally, it is important to note that a portion of the Local Option Gas Tax, the 9<sup>th</sup> Cent Gas Tax, and Second Local Option Gas Tax are allocated to Palm Tran. According to the Palm Beach County Office of Financial and Budget's Revenue Manual (2023), allocations of these gas taxes to Palm Tran is as follows:

- **Local Option Gas Tax (6 cent)** – \$19.8M is allocated to Palm Tran for operations and maintenance only
- **9<sup>th</sup> Cent Gas Tax** – 50% of funds are allocated to Palm Tran for operations and maintenance only
- **2<sup>nd</sup> Local Option Gas Tax (5 cent)** – 50% of funds are allocated to Palm Tran, however, these funds can be used on expenditures outside of operations and maintenance as outlined in capital improvements element of the adopted comprehensive plan per Chapter 2003-86, Laws of Florida.

The projected revenues for Palm Beach County are summarized in **Table 8** below. Projected revenues for the Local Option Gas Tax (6 cent), the 9<sup>th</sup> Cent Gas Tax and the 2<sup>nd</sup> Local Option Gas Tax (5 cent) reflect the total estimated revenue for that year and are not adjusted to reflect the allocations to Palm Tran. Please see Table 11 for projected Palm Tran funding.

**Table 8.** Projected Palm Beach County Expenditures, 2030-2050 (in millions)

<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>County Gas Tax</i>	5.19	25.94	25.94	51.88	140.1
<i>Constitutional Gas Tax</i>	11.9	59.8	59.8	119.7	323.1
<i>Local Option Gas Tax</i>	25.3	126.3	126.3	252.6	682.0
<i>9<sup>th</sup> Cent Gas Tax</i>	6.80	33.98	33.98	67.96	183.5
<i>2<sup>nd</sup> Local Option Gas Tax</i>	21.68	108.42	108.42	216.84	2144.1
<i>Infrastructure Sales Tax</i>	0	0.00	0.00	0.00	0.00

<i>Road Impact Fees</i>	16.5	147.5	147.5	295.0	692.0
<i>General Fund (Used for Palm Tran and County Engineering)</i>	98.6	492.9	492.9	985.7	2,661.4
<b>Total</b>	<b>185.9</b>	<b>994.8</b>	<b>994.8</b>	<b>1,989.7</b>	<b>6,826.3*</b>

*\*Total is different than detailed spreadsheet because it excludes \$59.6K earned in revenue from the Transportation Infrastructure Sales Tax during 2025-2030. Total projected revenue for Palm Beach County inclusive of this is \$6,885.9.*

*Note – Columns and rows may not equal totals due to rounding.*

## Small Urban Area Funding Estimates

The Palm Beach TPA includes three smaller 2020 U.S. Census Bureau delineated Urban Areas – Belle Glade (2020 population of 23,009), Pahokee (2020 population of 6,683), and Indiantown (2020 population of 5,496). Therefore, these three areas are eligible for Transportation Alternatives Population 5,000 to 49,999 (TALM), Carbon Reduction Program Population 5,000 to 49,000 (CARM), and STBG Population 5,000 to 49,999 (SM) funds. In addition, the TPA would be eligible for a portion of TALT and STBG Any Area (SA) funds since these funds can be used anywhere in District Four. **Table 9** below illustrates the amount of TALM, CARM, and STBG (SM) revenue based on population size, estimated to be approximately 84% of the total District 4 funds for population between 5,000 and 49,999. STBG (SA) and TALT funding is captured in the overall TPA Program Estimates in **Table 1**.

**Table 9.** Funds for Small Urban Areas in Palm Beach TPA (in millions)

<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>TALM (Population 5,000 to 49,999)</i>	0.12	0.59	0.59	1.20	<b>2.50</b>
<i>CARM (Population 5,000 to 49,999)</i>	0.10	0.50	0.50	1.00	<b>2.10</b>
<i>STBG (SM) (Population 5,000 to 49,999)</i>	0.81	4.04	4.04	8.08	<b>16.97</b>
<b>Total</b>	<b>1.03</b>	<b>5.13</b>	<b>5.13</b>	<b>10.28</b>	<b>21.57</b>

## South Florida Regional Transportation Authority

The South Florida Regional Transportation Authority (SFRTA) operates Tri-Rail commuter rail in Palm Beach, Broward, and Miami-Dade Counties. Projected SFRTA revenues for Capital are summarized in **Table 10** and projected revenues for Operations are summarized in **Table 11**. Revenue projections are based on the FY 2024-2033 SFRTA Transit Development Plan (TDP).



**Table 10.** SFRTA Funds for Capital, 2030-2050 (in millions)

<i>Funding Category</i>	<b>2030</b>	<b>2031 – 2035</b>	<b>2036 – 2040</b>	<b>2041 – 2050</b>	<b>Total</b>
<i>FTA Section 5307</i>	24.73	123.65	123.65	247.30	<b>519.33</b>
<i>FTA Section 5337</i>	27.48	137.40	137.40	274.79	<b>577.07</b>
<i>County Statutory Funding</i>	3.11	15.57	15.57	31.13	<b>65.38</b>
<b>Total</b>	<b>55.32</b>	<b>276.62</b>	<b>276.62</b>	<b>553.22</b>	<b>1,161.78</b>

*Note – Columns and rows may not equal totals due to rounding.*

**Table 11.** SFRTA Funds for Operations, 2030-2050 (in millions)

<i>Funding Category</i>	<b>2030</b>	<b>2031 – 2035</b>	<b>2036 – 2040</b>	<b>2041 – 2050</b>	<b>Total</b>
Train Service Revenue	17.19	94.02	99.66	199.31	<b>410.18</b>
FDOT Statutory Dedicated Funding	15.00	75.00	75.00	150.00	<b>315.00</b>
FDOT Statutory Dedicated Operating Assistance	26.58	132.88	132.88	265.75	<b>558.09</b>
FDOT Statutory Maintenance of Way	17.16	85.80	85.80	171.60	<b>360.36</b>
FTA Preventative Maintenance	37.98	207.04	219.03	438.07	<b>902.12</b>
FHWA	4.00	20.00	20.00	40.00	<b>84.00</b>
CSX Reimbursement	0.10	0.50	0.50	1.00	<b>2.10</b>
Other Local Funding	0.10	0.50	0.50	1.00	<b>2.10</b>
<b>Total</b>	<b>118.11</b>	<b>615.74</b>	<b>633.37</b>	<b>1,266.73</b>	<b>2,633.95</b>

## Palm Tran

Palm Tran operates passenger bus services within Palm Beach County. Palm Tran receives state and federal revenues, local funding from Palm Beach County (from gas taxes and ad valorem taxes), farebox revenues and advertising revenues. The projected revenues for Palm Tran are summarized in **Table 12** (in year of expenditure). Revenue projections for 2024 to 2033 are from the Palm Tran FY 2024 Transit Development Plan (TDP) Annual Progress Report (September 2023), which are based on the information provided by Palm Tran staff and assumptions documented in the FY 2022-2031 TDP (*Accelerate 2031*).

**Table 12.** Projected Palm Tran Funds, 2030-2050 (in millions)

Operating Revenues					
<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>Federal Grants Operating</i>	9.39	46.93	46.93	93.87	197.12
<i>State Grants Operating</i>	9.29	46.44	46.44	92.87	195.04
<i>FDOT Service Development</i>	0.63	3.30	3.34	6.68	13.95
<i>Advertising Revenue</i>	0.62	3.10	3.10	6.20	13.02
<i>Fares (Existing Service)</i>	9.60	49.87	50.34	100.68	210.49
<i>Fares (New Service)</i>	2.61	13.89	13.85	27.70	58.05
<i>Gas Taxes (Operating)</i>	33.92	169.59	169.59	339.18	712.28
<i>Ad Valorem (Operating)</i>	98.63	542.07	554.71	1,109.41	2,304.82
<i>Other</i>	1.39	6.93	6.93	13.86	29.11
<i>Other Local Funding</i>	25.02	119.61	118.29	236.57	499.49
<i>Statutory Reserve</i>	-2.27	-11.45	-11.47	-22.94	-48.13
<b><i>Operating Subtotal</i></b>	<b>188.83</b>	<b>990.28</b>	<b>1,002.05</b>	<b>2,004.08</b>	<b>4,185.24</b>
Capital Revenues					
<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>5307 Formula Funds</i>	4.85	1.00	0.00	0.00	5.85
<i>Ad Valorem (Capital)</i>	4.17	20.84	20.84	41.68	87.53
<b><i>Capital Subtotals</i></b>	<b>9.02</b>	<b>21.84</b>	<b>20.84</b>	<b>41.68</b>	<b>93.38</b>
<b>Operating + Capital Total</b>	<b>197.85</b>	<b>1,012.12</b>	<b>1,022.89</b>	<b>2,045.76</b>	<b>4,278.62</b>

Note – Columns and rows may not equal totals due to rounding.

## Aviation

Revenue projections for the four Palm Beach County airports were developed based on the County’s 2023 Annual Budget, FY 2023-2027 Capital Improvement Program, and coordination with the Palm Beach County Department of Airports. Projected funds are based on growing the funds beyond 2027 by one percent per year. **Table 13** summarizes the projected revenues.

**Table 13.** Projected Palm Beach County Airport Funds, 2030 to 2050 (in millions)

<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>Charges for Service</i>	110.85	570.37	597.28	1,275.27	<b>2,553.77</b>
<i>Federal/State Grants</i>	6.85	34.23	34.23	68.45	<b>143.76</b>
<i>Other Enterprise Revenues</i>	5.54	27.72	27.72	55.44	<b>116.42</b>
<i>Passenger Facility Charges</i>	41.25	206.25	206.25	412.50	<b>866.25</b>
<i>Other</i>	0.00	0.00	0.00	0.00	<b>0.00</b>
<b>Total</b>	<b>164.49</b>	<b>838.57</b>	<b>865.48</b>	<b>1,811.66</b>	<b>3,680.20</b>

*Note – Columns and rows may not equal totals due to rounding.*

Revenue projections for the Boca Raton Airport are summarized in **Table 14**. These projections are based on the Boca Raton Airport Authority Operating and Capital Budget for FY 2023, which have been increased by one percent per year through 2050.

**Table 14.** Projected Boca Raton Airport Funds, 2030 to 2050 (in millions)

<i>Funding Category</i>	2030	2031 – 2035	2036 – 2040	2041 – 2050	Total
<i>Rent Revenue</i>	5.10	26.19	27.38	58.33	<b>117.00</b>
<i>Fuel Fees</i>	1.24	6.35	6.64	14.15	<b>28.38</b>
<i>Interest</i>	0.00	0.00	0.00	0.00	<b>0.00</b>
<i>Customs Facility</i>	0.59	3.03	3.16	6.74	<b>13.52</b>
<i>Other</i>	0.07	0.37	0.38	0.81	<b>1.63</b>
<i>Federal/State Grants</i>	4.06	20.89	21.84	46.53	<b>93.32</b>
<b>Total</b>	<b>11.06</b>	<b>56.83</b>	<b>59.40</b>	<b>126.56</b>	<b>253.85</b>

## Seaport

Revenue projections for the Port of Palm Beach are based on their FY 2024 Annual Budget and the Port of Palm Beach Master Plan Update, 2012-2022, as well as coordination with Port of Palm Beach staff. **Table 15** (in year of expenditure) summarizes the projected revenues by source.



**Table 15.** Projected Port of Palm Beach Funds, 2030 to 2050 (in millions)

<i>Funding Category</i>	<b>2030</b>	<b>2031 – 2035</b>	<b>2036 – 2040</b>	<b>2041 – 2050</b>	<b>Total</b>
<i>Wharfage</i>	4.52	23.22	24.28	51.76	<b>103.78</b>
<i>Dockage</i>	2.80	14.41	15.07	32.12	<b>64.40</b>
<i>Parking</i>	2.32	11.90	12.45	26.54	<b>53.21</b>
<i>Passenger Charges</i>	8.15	41.93	43.85	93.47	<b>187.40</b>
<i>Rental Income</i>	6.85	35.21	36.83	78.51	<b>157.40</b>
<i>Other*</i>	3.63	18.69	19.54	41.66	<b>83.52</b>
<i>Federal/State Grants</i>	4.01	20.62	21.56	45.96	<b>92.15</b>
<b>Total</b>	<b>32.28</b>	<b>2,200.98</b>	<b>2,208.58</b>	<b>2,420.02</b>	<b>741.86</b>

*\*includes Storage, Water, Line Handling, Switching, Licenses, Permits, Harbor Master Fees, Security Fees)*