

Schedule XIV
Variance from Long Range Financial Outlook

Agency: Transportation

Contact: Greg Patterson

Article III, Section 19(a)3, Florida Constitution, requires each agency Legislative Budget Request to be based upon and reflect the long range financial outlook adopted by the Joint Legislative Budget Commission or to explain any variance from the outlook.

- 1) Does the long range financial outlook adopted by the Joint Legislative Budget Commission in September 2015 contain revenue or expenditure estimates related to your agency?

Yes No

- 2) If yes, please list the estimates for revenues and budget drivers that reflect an estimate for your agency for Fiscal Year 2016-2017 and list the amount projected in the long range financial outlook and the amounts projected in your Schedule I or budget request.

	Issue (Revenue or Budget Driver)	R/B*	FY 2016-2017 Estimate/Request Amount	
			Long Range Financial Outlook	Legislative Budget Request
a	Work Program	Y	\$7.8 Billion	\$7.8 Billion
b	Revenue Estimating Conference for Transportation Highway Safety and Documentary Stamps	Y	TBD	TBD
c				
d				
e				
f				

- 3) If your agency's Legislative Budget Request does not conform to the long range financial outlook with respect to the revenue estimates (from your Schedule I) or budget drivers, please explain the variance(s) below.

The Department of Transportation develops a Work Program, which is the list of transportation projects planned for the following five years. It is supported by a balanced five-year finance plan and a three-year cash forecast of receipts and expenditures. Funding projections for each year are based on Revenue Estimating Conferences held throughout the year, with the next one scheduled for September 2015. The revenues will be programmed into the Tentative Work Program and be used by the Governor and Legislature for consideration. The development cycle enables FDOT to incorporate policy changes and Revenue Estimating Conference adjustments so the preliminary plan can be timely and accurately submitted to the Governor and Legislature 14 days prior to convening of the regular Legislative Session. The final plan is submitted 14 days after the start of Session.

* R/B = Revenue or Budget Driver