MassDOT

FY19 Year End Budget vs Actuals

October 24, 2019

massDOT
Massachusetts Department of Transportation

Financial Highlights

FY19 year end actual is not final

- Data in this presentation is as of October 8, 2019

Non-Toll Operating:

- Revenue is 1% over budget
- Expenses are 3% under budget
- Snow & Ice over budget by $7M
    - Supplemental funding is pending approval by the Legislature

Toll Operating:

- Revenue is 8% over budget
- Expenses are 15% under budget

FY19 All Funding Sources Financial Statement

($ in millions)	Non-Toll	Toll	Federal Grants	MVITF	Total FY 19 Actual	FY19 Budget	$(Under)/ Over Budget	% of Budget
REVENUE:								
Toll Revenue		474.2			474.2	441.3	32.9	107.5%
Operating Revenue	28.0				28.0	26.6	1.4	105.4%
Commonwealth Transfers	458.3	125.1			583.4	581.3	2.1	100.4%
Federal Grants			16.9		16.9	18.0	(1.1)	94.1%
Motor Vehicle Inspection Trust Fund				57.9	57.9	55.5	2.4	104.2%
Investment Income	3.1	22.5		0.3	25.9	8.6	17.3	300.5%
Total Revenue	**489.4**	**621.8**	**16.9**	**58.2**	**1,186.4**	**1,131.3**	**55.0**	**104.9%**
EXPENDITURES:								
Employee Compensation and Benefits	227.5	75.3	0.9	4.0	307.8	331.4	(23.6)	92.9%
Maintenance, Supplies, and Equipment	91.4	19.1	4.2		114.7	117.8	(3.1)	97.4%
Office and Administrative	37.7	34.2	0.0	0.1	72.0	91.2	(19.2)	79.0%
Professional Services	33.3	59.8	3.1	6.4	102.6	128.5	(25.9)	79.8%
Grants, Subsidies, Contract Assistance	84.3	1.7	8.7		94.8	98.9	(4.1)	95.8%
Interdepartmental Service Agreements (ISA)	5.7	2.0	0.1	3.1	10.8	12.8	(2.0)	84.6%
Debt Service		148.7			148.7	147.6	1.1	100.7%
Total Expenditures	**479.9**	**340.8**	**16.9**	**13.6**	**851.3**	**928.2**	**(76.9)**	**91.7%**
Excess (deficit) Revenue over Expenditures	**9.4**	**281.0**	**(0.0)**	**44.6**	**335.1**	**203.1**	**131.9**	**164.9%**
Other Financing Sources/Uses (OFSU):								
Interfund Transfer In / (Out)	47.8	0.1		(48.0)	0.0	0.0	0.0	
Reserves	40.0	2.0		3.3	45.4	50.1	(4.7)	
Transfer Out to Capital	(74.2)	(126.3)			(200.4)	(253.2)	52.7	
Total Other Financing Sources	**13.7**	**(124.1)**	**0.0**	**(44.6)**	**(155.1)**	**(203.1)**	**48.1**	
Net Revenue (Expense)	**23.1**	**156.9**	**(0.0)**	**0.0**	**180.0**	**(0.0)**	**180.0**	

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FY19 Non-Toll Operating Financial Statement

($ in millions)	FY19 Actual	FY19 Budget	$(Under) /Over	% of Budget	Comments
REVENUE:					
Operating Revenue	28.0	26.6	1.4	105.4%	
Commonwealth Transfers	458.3	456.3	2.0	100.4%	Bargaining Unit Reserve
Investment Income	3.1	1.6	1.5	195.5%	Higher yield rate
Total Revenue	**489.4**	**484.5**	**4.9**	**101.0%**	
EXPENDITURES:					
Employee Compensation and Benefits	227.5	233.5	(6.0)	97.4%	Staff turnover savings, offset by over spending in overtime; Timing Bargaining Unit retro payout in FY20
Maintenance, Supplies, and Equipment	91.4	84.0	7.4	108.8%	Snow & Ice
Office and Administrative	37.7	43.4	(5.7)	86.9%	Fuel & Energy, Service Plaza; Rental or Lease
Professional Services	33.3	36.3	(3.0)	91.8%	Security & IT
Grants, Subsidies, Contract Assistance	84.3	88.9	(4.5)	94.9%	RTA and Earmark
Interdepartmental Service Agreements (ISA)	5.7	7.2	(1.5)	78.7%	ISA
Total Expenditures	**479.9**	**493.3**	**(13.4)**	**97.3%**	
Excess (deficit) Revenue over Expenditures	**9.4**	**(8.9)**	**18.3**	**-106.4%**	
Other Financing Sources/Uses (OFSU):					
Interfund Transfer In / (Out)	47.8	40.5	7.3		Reserve transfer from Prior year and new contract with Applus
Reserves	40.0	5.2	34.8		Supplemental funding for Chapter 90 programs
Transfer Out to Capital	(74.2)	(36.8)	(37.4)		Supplemental funding for Chapter 90 programs
Total Other Financing Sources	**13.7**	**8.9**	**4.8**		
Net Revenue (Expense)	**23.1**	**0.0**	**23.1**		

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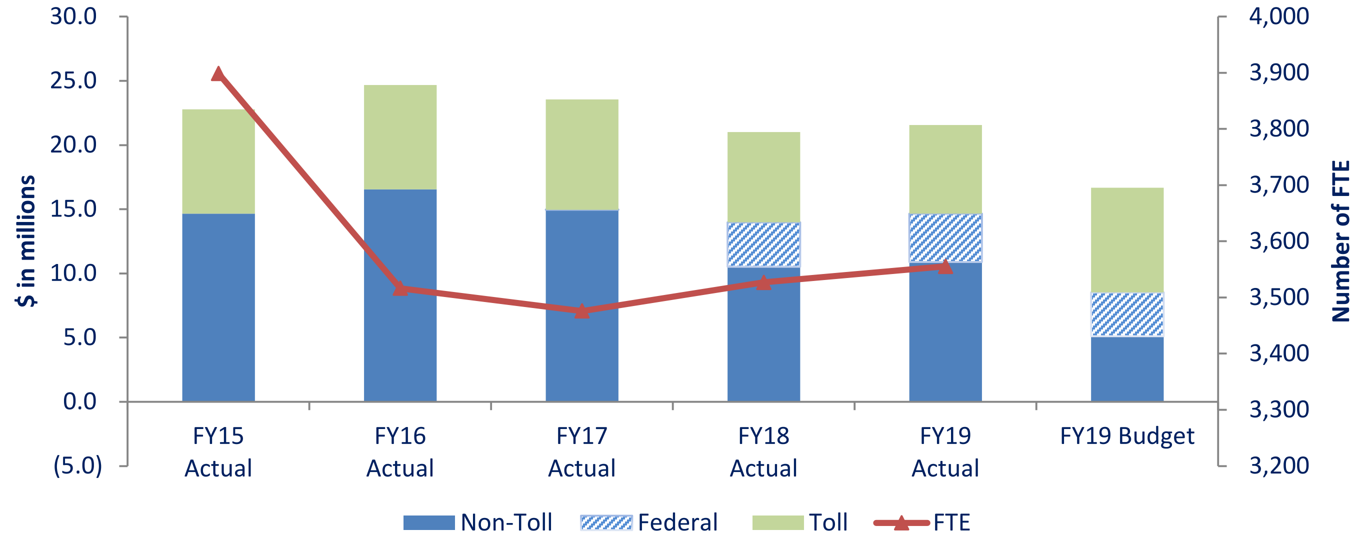
Toll Operating Financial Statement

($ in millions)	FY19 Actual	FY19 Budget	$(Under)/ Over	% of Budget	Comments
REVENUE:					
Toll Revenue	474.2	441.3	32.9	107.5%	Increased traffic volume, Violation Enforcement agreements implemented with NY and RI, up-charging to commercial rates for Uber and Lyft
Commonwealth Transfers	125.1	125.0	0.1	100.1%	
Investment Income	22.5	7.0	15.6	323.7%	Higher reserve balance & Higher yield rate
Total Revenue	**621.8**	**573.2**	**48.6**	**108.5%**	
EXPENDITURES:					
Employee Compensation and Benefits	75.3	92.4	(17.1)	81.5%	Staff turnover savings, Timing of Bargaining Unit retros/Reclassification and overtime savings
Maintenance, Supplies, and Equipment	19.1	29.5	(10.5)	64.6%	Lower snow & ice expense and lower transponder
Office and Administrative	34.2	47.7	(13.5)	71.8%	Postage, Credit Card Purchases, Fuel & Energy
Professional Services	59.8	80.8	(21.0)	74.0%	Consultants, Law Enforcement, DMV look up and Credit Card Fees
Grants, Subsidies, Contract Assistance	1.7	1.7	0.0	100.7%	
Interdepartmental Service Agreements (ISA)	2.0	1.9	0.1	106.9%	
Debt Service	148.7	147.6	1.1	100.7%	
Total Expenditures	**340.8**	**401.7**	**(60.9)**	**84.8%**	
Excess (deficit) Revenue over Expenditures	**281.0**	**171.5**	**109.5**	**163.9%**	
Other Financing Sources/Uses (OFSU):					
Reserves	2.0	44.9	(42.9)		
Transfer Out to Capital	(126.3)	(216.4)	90.1		
Total Other Financing Sources	**(124.1)**	**(171.5)**	**47.1**		
Net Revenue (Expense)/Available for Capital	**156.9**	**(0.0)**	**156.6**		

Overtime (excluding Snow & Ice)

$ in millions Funding Type	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY19 Budget	(Over)/ Under)
Non-Toll	14.6	16.5	14.9	10.5	10.9	5.1	(5.8)
Toll	8.1	8.1	8.6	7.0	6.9	8.2	1.2
Federal	(0.0)	0.0	0.0	3.4	3.8	3.4	(0.3)
TOTAL Overtime	22.8	24.7	23.6	21.0	21.6	16.7	(4.9)
FTE	3,899	3,516	3,476	3,527	3,555	3,600	45



Note:

- For trending purposes, Funding Type includes capital expenses
- FY15-FY17 FTE & expenses excluding toll takers
- FY19 FTE as of 6/22/2019 Pay Period

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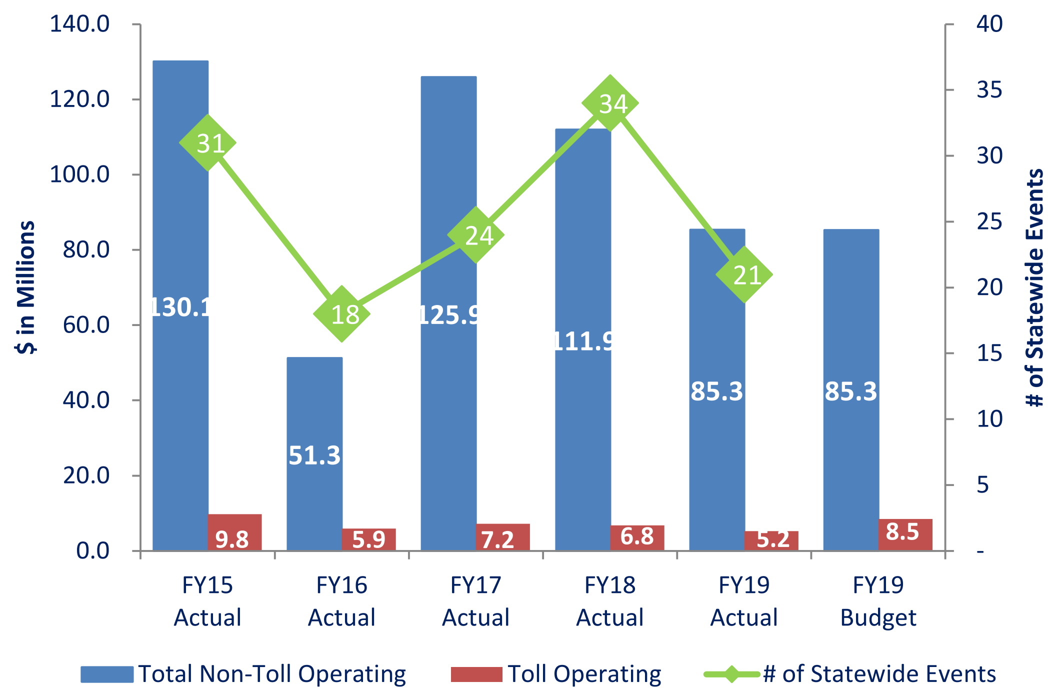
Snow & Ice

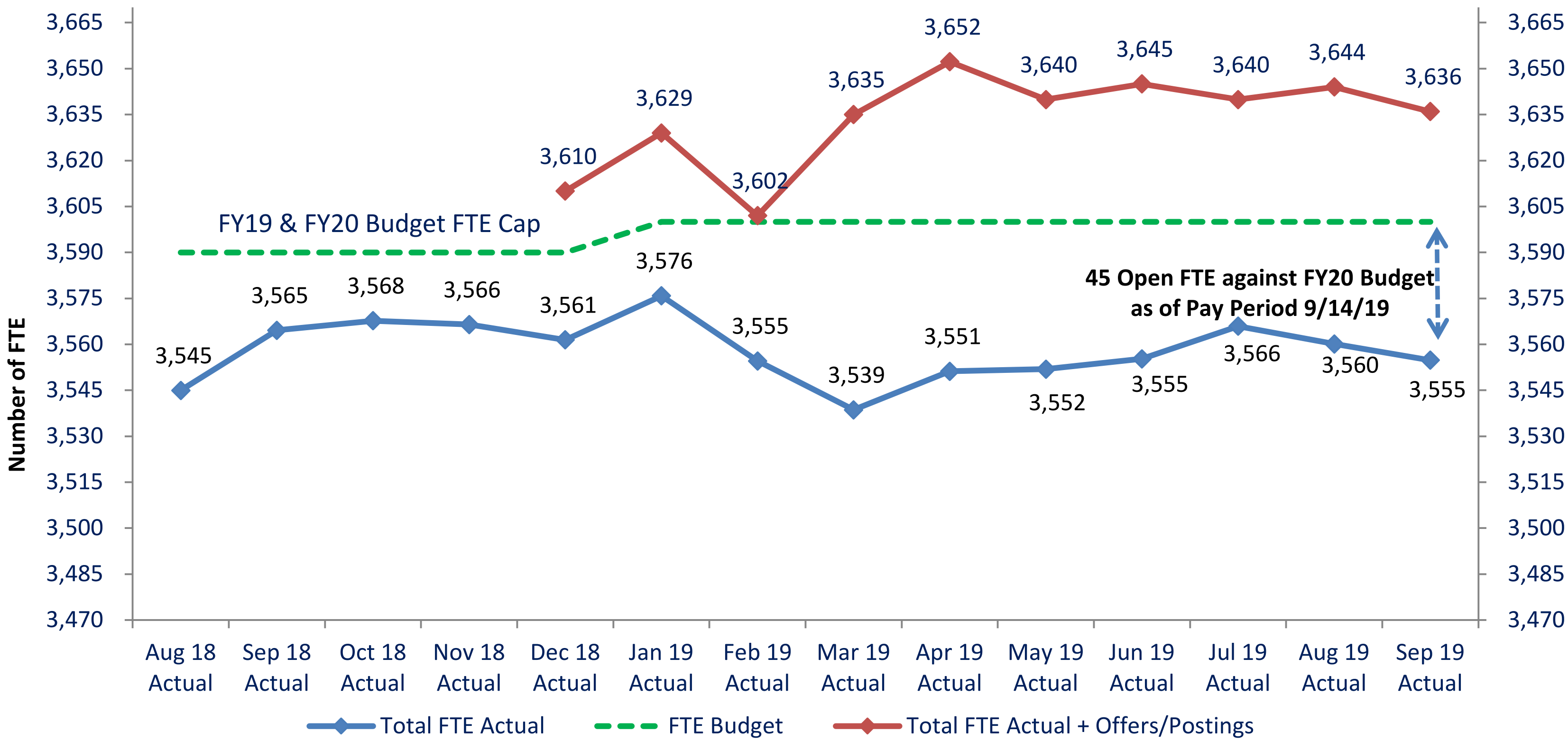
$ in 000's	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY19 Budget	(Over)/ Under
Non-Toll Operating	48.6	51.3	62.1	61.7	85.3	78.3	(7.0)
Non-Toll Operating Supplement	81.5	0.0	63.8	50.2		7.0	7.0
Total Non-Toll Operating	130.1	51.3	125.9	111.9	85.3	85.3	(0.0)
Toll Operating	9.8	5.9	7.2	6.8	5.2	8.5	3.3
TOTAL SNOW & ICE	139.9	57.2	133.1	118.7	90.6	93.8	3.3
# of Statewide Events	31	18	24	34	21		



- Snow and ice non-toll operating spending exceeded the $78.3M GAA funding by $7.0M, resulting in a supplemental filing at year end to cover deficiency

MassDOT FTE Through Pay Period 9/14/2019

Division	Aug 18 Actual	Sep 18 Actual	Oct 18 Actual	Nov 18 Actual	Dec 18 Actual	Jan 19 Actual	Feb 19 Actual	Mar 19 Actual	Apr 19 Actual	May 19 Actual	Jun 19 Actual	Jul 19 Actual	Aug 19 Actual	Sep 19 Actual
Aeronautics	13	13	13	13	13	13	13	12	12	12	12	12	12	12
Highway	2,319	2,336	2,344	2,341	2,340	2,347	2,337	2,328	2,322	2,321	2,326	2,336	2,329	2,330
Planning and Enterprise Services	423	424	423	421	424	435	431	429	430	433	432	432	430	428
Rail and Transit	10	9	10	10	11	11	11	11	12	12	12	12	13	13
Registry of Motor Vehicles	780	783	778	781	773	770	763	759	775	774	772	773	775	772
Total FTE Actual	3,545	3,565	3,568	3,566	3,561	3,576	3,555	3,539	3,551	3,552	3,555	3,566	3,560	3,555
Open FTE Against Budget	**45**	**25**	**22**	**24**	**29**	**24**	**45**	**61**	**49**	**48**	**45**	**34**	**40**	**45**



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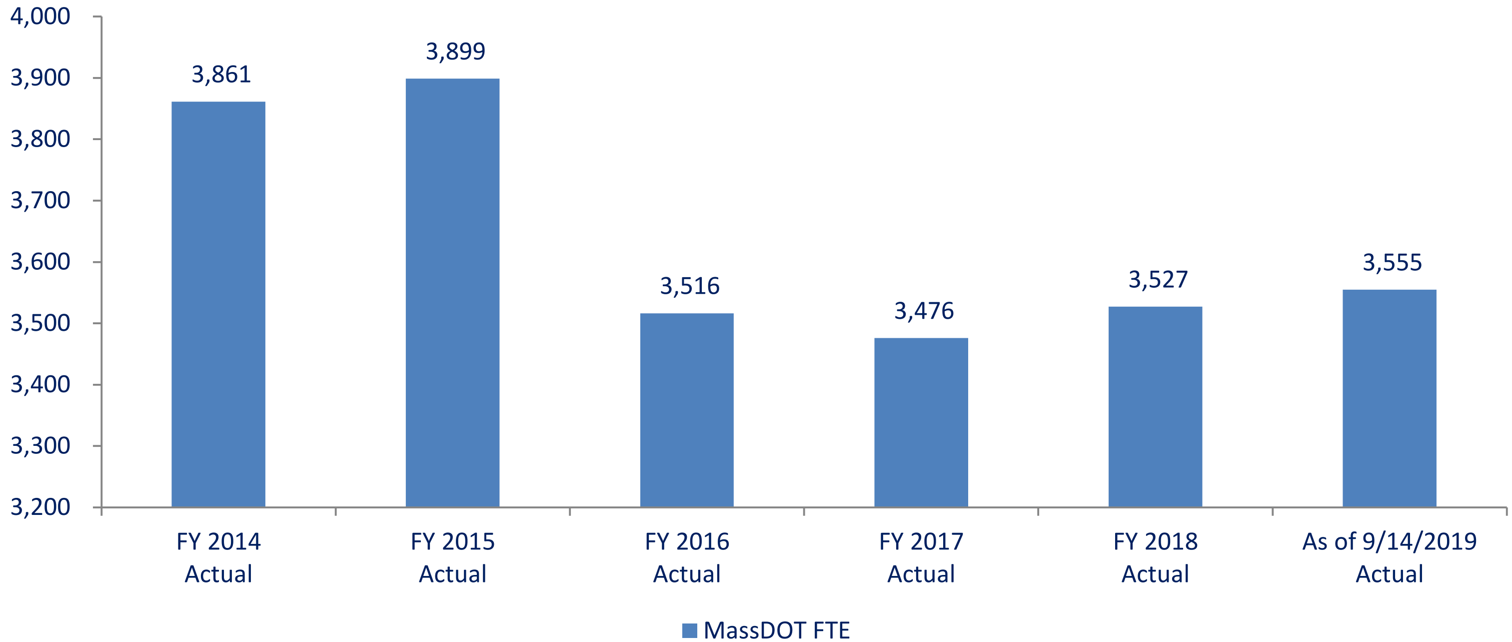
MassDOT FY14-FY19 Historical FTE

Division	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	As of 9/14/2019 Actual
Aeronautics	12	12	13	13	13	12
Highway (Exclude Toll Takers)	2,625	2,671	2,354	2,328	2,311	2,330
Planning and Enterprise Services	464	468	430	423	419	428
Rail and Transit	10	14	12	11	10	13
Registry of Motor Vehicles	751	733	708	701	774	772
TOTAL	3,861	3,899	3,516	3,476	3,527	3,555



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