



MassDOT
FY18 Update
Through Period Ending February 2018

FY18 Budget vs Actual

Through Period Ending February 2018

Revenue and expenses are trending on budget and are in line with historical YTD actuals. Items of focus that impact the FY18 results are as follows:

- Completion of \$20.6M one-time real estate transaction
- Outside section implementation shifting DOT share of Federally reimbursable payroll costs from Non-Toll Operating to Capital
 - Impact of 8 month in expenses shifted to capital is \$29M
 - 90% of year to date expenses posted in March
 - 10% of remaining year to date expenses will be posted in April



FY18 Revenue and Operating Expenditures Statement

(\$ in 000's)	Non-Toll Operating	Toll Operating	Federal Grants	MVITF	Total FY18 8 Months Actual	FY18 Budget	FY17 8 Months % of Budget	FY18 8 Months % of Budget
REVENUE:								
Toll Revenue	0	304,931	0	0	304,931	428,841	70.3%	71.1%
Operating Revenue ^{1,2}	37,576	0	0	0	37,576	45,828	49.1%	82.0%
Commonwealth Transfers	324,004	91,667	0	0	415,670	539,417	74.5%	77.1%
Federal Grants	0	0	7,569	0	7,569	21,765	36.3%	34.8%
Motor Vehicle Inspection Trust Fund	0	0	0	36,849	36,849	56,592	67.2%	65.1%
Investment Income	340	5,549	0	135	6,024	5,481	129.7%	109.9%
TOTAL REVENUE	361,920	402,146	7,569	36,984	808,619	1,097,924	69.7%	73.6%
EXPENDITURES:								
Employee Payroll, Fringe and Other Benefits ^{3,4}								
Salaries	107,679	30,499	351	1,664	140,194	240,463	64.5%	58.3%
Overtime	11,618	6,481	0	89	18,189	22,294	86.8%	81.6%
Fringe and Other Benefits	42,137	12,640	134	640	55,550	103,232	51.3%	53.8%
Employee Payroll, Fringe and Other Benefits	161,433	49,620	485	2,394	213,932	365,988	61.7%	58.5%
Materials, Supplies, Services	16,653	40,510	302	3,960	61,426	136,978	46.7%	44.8%
Office and Administrative Expenses	32,081	21,817	154	9,489	63,540	109,692	54.2%	57.9%
Construction and Maintenance	66,028	7,685	619	0	74,333	102,272	70.8%	72.7%
Grants, Subsidies, Contract Assistance	73,794	1,313	7,077	0	82,183	96,441	88.4%	85.2%
Debt Service	0	150,535	0	0	150,535	150,189	100.2%	100.2%
TOTAL EXPENDITURES	349,989	271,480	8,637	15,843	645,949	961,559	69.4%	67.2%
Excess (deficit) Revenue over Expenditures before OFS	11,931	130,666	(1,068)	21,141	162,669	136,364	72.6%	119.3%
Other Financing Sources (OFS):								
Transfer In/(Out)	18,119	0	0	0	18,119	40,767	0.0%	44.4%
Reserves	15,760	0	0	0	15,760	15,760	0.0%	100.0%
Total Other financing Sources	33,878	0	0	0	33,878	56,527	0.0%	59.9%
Net Revenue (Expense)	45,809	130,666	(1,068)	21,141	196,548	192,891		

¹Includes one-time real estate transaction of \$20.6M

²Excludes \$22.5M federal reimbursement related to the outside section implementation, to be processed

³Employee Payroll, Fringe and Other Benefits includes PayGo Capital

⁴Includes \$29M outside section implementation shifting share of federally reimbursable costs from non-toll to capital

FY18 Non-Toll Operating Revenue

(\$ in 000's)	FY17 8 Months Actual	FY18 8 Months Actual	FY18 Budget	FY17 8 Months % of Budget	FY18 8 Months % of Budget
REVENUE:					
Operating Revenue ^{1,2}	34,310	37,576	45,828	49.1%	82.0%
Commonwealth Transfers	337,183	324,004	414,417	74.8%	78.2%
Investment Income	426	340	955	473.1%	35.7%
TOTAL REVENUE	371,919	361,920	461,200	71.4%	78.5%

- Operating Revenue is trending over budget due to the following:
 - Completion of \$20.6M one-time real estate transaction
- Investment income is under budget due to a decrease in the cash balance impacted by delay in snow and ice supplemental funding

¹Includes one-time real estate transaction of \$20.6M

²Excludes \$22.5M federal reimbursement is part of the outside section

FY18 Non-Toll Operating Expenditures

	FY17 8 Months Actual	FY18 8 Months Actual	FY18 Budget	FY17 8 Months % of Budget	FY18 8 Months % of Budget
(\$ in 000's)					
EXPENDITURES:					
Operating					
Employee Payroll, Fringe and Other Benefits ^{1,2}					
Salaries	125,076	107,679	183,861	62.8%	58.6%
Overtime	16,437	11,618	10,115	118.0%	114.9%
Fringe and Other Benefits	49,739	42,137	73,534	57.6%	57.3%
Employee Payroll, Fringe and Other Benefits	191,253	161,433	267,510	63.9%	60.3%
Materials, Supplies, Services	15,751	16,653	35,594	48.6%	46.8%
Office and Administrative Expenses	31,822	32,081	56,201	55.3%	57.1%
Construction and Maintenance	69,549	66,028	76,861	80.1%	85.9%
Grants, Subsidies, Contract Assistance	82,000	73,794	81,696	98.1%	90.3%
TOTAL EXPENDITURES	390,375	349,989	517,861	69.7%	67.6%

- Employee Payroll, Fringe and Other Benefits trending under budget due to the following:
 - Timing of the billing of other benefits, staff hiring and pay increases
- Overtime trending over budget in Highway, offset by savings realized in hiring delays
- Materials, Supplies, Services/Office and Admin Expenses trending under budget due to:
 - Timing of the billing for various services (Credit Card Transactions, ID Card production and Security Services)
- Construction and Maintenance trending over budget
 - Snow and ice operation

¹Employee Payroll, Fringe and Other Benefits includes PayGo Capital

²Includes \$29M outside section implementation shifting share of federally reimbursable costs from non-toll to capital



FY18 Toll Operating Revenue

(\$ in 000's)	FY17 8 Months Actual	FY18 8 Months Actual	FY18 Budget	FY17 8 Months % of Budget	FY18 8 Months % of Budget
REVENUE:					
Toll Revenue	289,336	304,931	428,841	70.3%	71.1%
Commonwealth Transfers	91,667	91,667	125,000	73.3%	73.3%
Investment Income	3,974	5,549	5,481	115.1%	101.2%
TOTAL REVENUES	384,977	402,146	559,322	71.3%	71.9%

- Toll Revenue trending over budget
 - Timing of one-time annual lease payments
 - Court fines are greater than anticipated
- Investment Income trending over budget
 - Higher cash balances than anticipated
 - Higher Mass Municipal Depository Trust yields than anticipated
 - FY18 1.42% vs FY17 0.89%



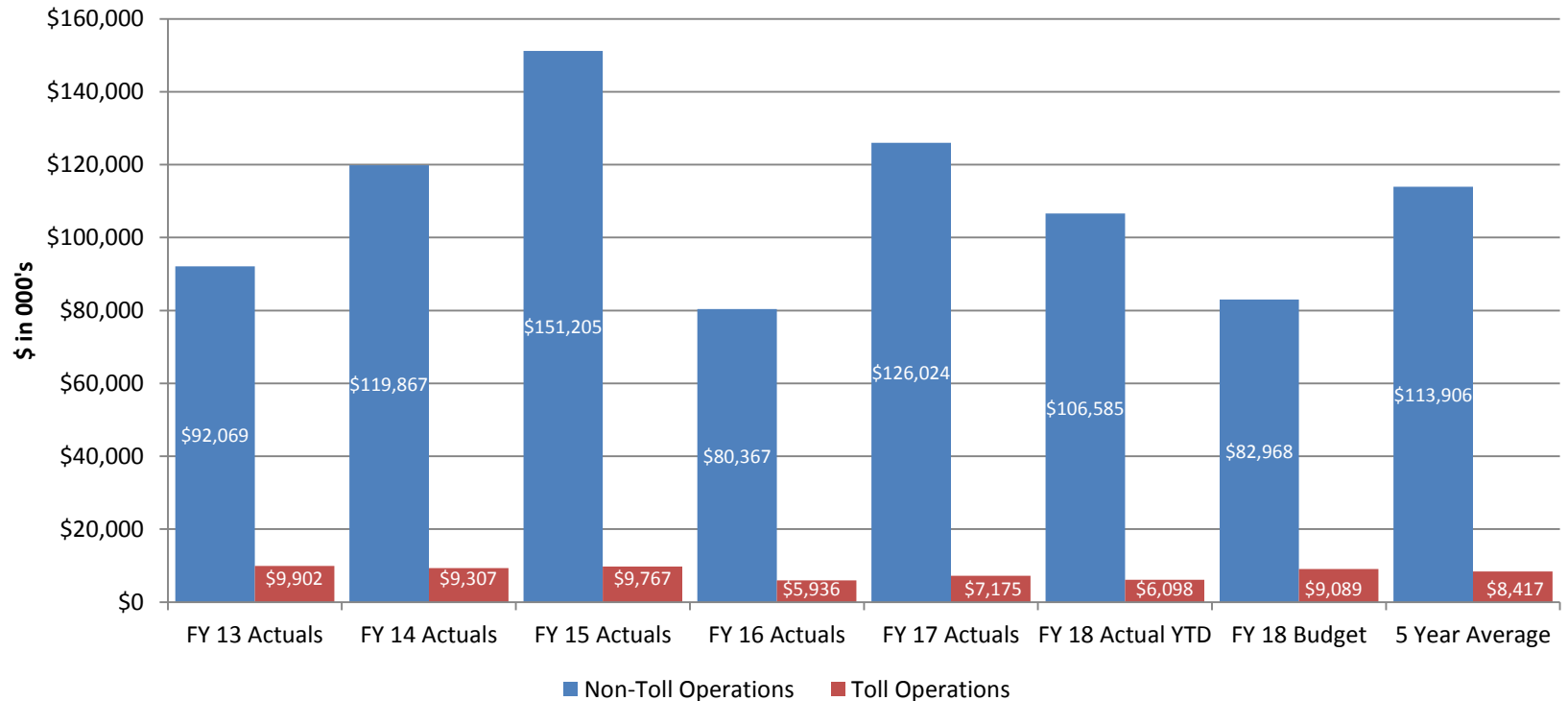
FY18 Toll Operating Expenditures

(\$ in 000's)	FY17	FY18	FY18	FY17	FY18
	8 Months	8 Months		8 Months	8 Months
	Actual	Actual	Budget	% of Budget	% of Budget
EXPENDITURES:					
Employee Payroll, Fringe and Other Benefits ¹					
Salaries	28,881	30,499	53,460	60.0%	57.1%
Overtime	6,410	6,481	12,129	43.6%	53.4%
Fringe and Other Benefits	16,183	12,640	28,321	32.8%	44.6%
Employee Payroll, Fringe and Other Benefits	51,474	49,620	93,910	45.9%	52.8%
Materials, Supplies, Services	27,169	40,510	89,613	37.4%	45.2%
Office and Administrative Expenses	15,951	21,817	51,823	36.7%	42.1%
Construction and Maintenance	2,785	7,685	19,223	18.0%	40.0%
Grants, Subsidies, Contract Assistance	994	1,313	1,750	46.5%	75.0%
Debt Service	43,275	150,535	150,189	25.8%	100.2%
TOTAL EXPENDITURES	141,648	271,480	406,508	34.3%	66.8%

- Employee Payroll, Fringe and Other Benefits trending under budget due to timing of staff hiring and increases and other benefits savings
- Materials, Supplies, Services/Office and Administrative Expenses trending below budget due to timing of the billing for various services (Law enforcement, Kapsch TrafficCom, Transcore)
- Construction and Maintenance trending below budget due to the following:
 - Timing of the billing for Raytheon Services

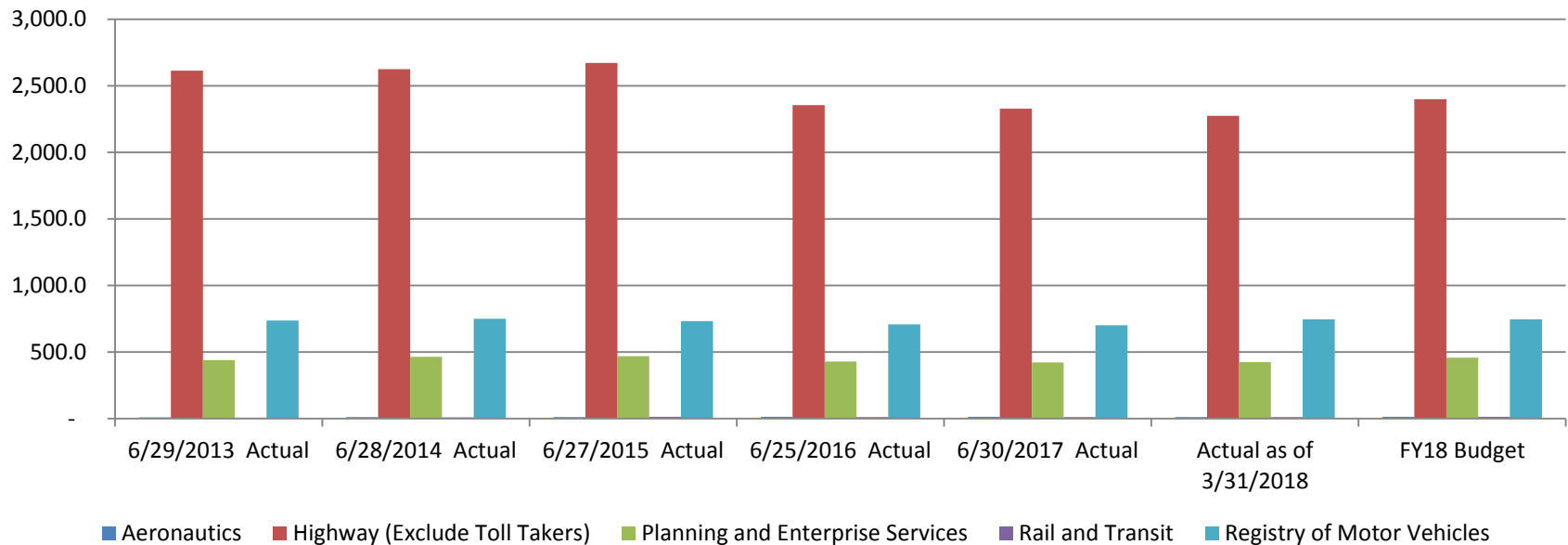
FY18 Snow and Ice

(\$ in Millions)	FY 13 Actuals	FY 14 Actuals	FY 15 Actuals	FY 16 Actuals	FY 17 Actuals	FY 18 Actual YTD	FY 18 Budget	5 Year Average
Non-Toll Operations	92,069	119,867	151,205	80,367	126,024	106,585	82,968	113,906
Toll Operations	9,902	9,307	9,767	5,936	7,175	6,098	9,089	8,417
Total Expenditures	101,970	129,174	160,971	86,303	133,198	112,683	92,057	122,323
# of Statewide Events	23	27	31	18	24	31*		



Historical 5 Years MassDOT FTE

Division	6/29/2013 Actual	6/28/2014 Actual	6/27/2015 Actual	6/25/2016 Actual	6/30/2017 Actual	Actual as of 3/31/2018	FY18 Budget	Open FTE's Against Budget	3590.3 Cap Allocated	Open FTE's Against Allocated Cap
Aeronautics	10.0	12.0	12.0	13.0	13.0	12.0	13.0	1.0	12.9	0.9
Highway (Exclude Toll Takers)	2,613.5	2,624.8	2,671.2	2,353.7	2,327.8	2,274.4	2,399.0	124.6	2,372.8	98.4
Planning and Enterprise Services	440.1	463.9	468.1	429.7	423.0	425.0	458.5	33.5	453.4	28.4
Rail and Transit	7.0	10.0	14.0	12.0	11.0	12.0	13.0	1.0	12.9	0.9
Registry of Motor Vehicles	736.0	750.7	733.4	708.1	701.1	746.0	746.5	0.5	738.3	(7.7)
TOTAL	3,806.5	3,861.5	3,898.7	3,516.5	3,475.9	3,469.3	3,630.0	160.7	3,590.3	121.0



Note: FY18 Actual as of 3/31/2018 Pay Period
FTE cap of 3,590 in effect as of October 27, 2017

