



**MassDOT**  
FY18 Preliminary Year End Update  
Actual vs Budget  
September 11, 2018

# Highlights

FY18 year end actual is not final

- Data in this presentation is as of 8/22/2018

## Non-Toll Operating:

- Snow & Ice over budget by \$50M
  - Supplemental funding is pending approval by the Legislature
- Reserve draw of \$18M was budgeted but minimal amount of \$583K used

## Toll Operating:

- Year Over Year, Toll Revenue increased by 3% due to increase in trips/transactions
- Year Over Year Expenditures under budget by 13%



# FY18 All Funding Sources Statement

(\$ in 000's)	Non-Toll Operating	Toll Operating	Federal Grants	MVITF	Total FY18 Actual	FY18 Budget	FY18 Actual vs Budget	FY18 Actual % of Budget
<b>REVENUE:</b>								
Toll Revenue	0	456,801	0	0	456,801	428,841	27,960	106.5%
Operating Revenue <sup>1</sup>	45,889	0	0	0	45,889	45,828	61	100.1%
Commonwealth Transfers	393,146	125,000	0	0	518,146	537,246	(19,100)	96.4%
Federal Grants	0	0	14,308	0	14,308	21,765	(7,457)	65.7%
Motor Vehicle Inspection Trust Fund	0	0	0	57,408	57,408	56,592	816	101.4%
Investment Income	1,330	9,835	0	258	11,423	5,481	5,942	208.4%
<b>TOTAL REVENUE</b>	<b>440,364</b>	<b>591,636</b>	<b>14,308</b>	<b>57,666</b>	<b>1,103,975</b>	<b>1,095,753</b>	<b>8,222</b>	<b>100.8%</b>
<b>EXPENDITURES:</b>								
Employee Payroll, Fringe and Other Benefits <sup>2</sup>	255,002	79,317	769	3,848	338,936	365,988	(27,052)	92.6%
Materials, Supplies, Services	34,632	68,804	4,825	9,901	118,162	136,978	(18,816)	86.3%
Office and Administrative Expenses	52,415	39,318	239	628	92,600	109,692	(17,092)	84.4%
Construction and Maintenance	107,228	12,452	1,549	0	121,229	102,272	18,957	118.5%
Grants, Subsidies, Contract Assistance	81,542	1,750	10,706	0	93,998	96,441	(2,442)	97.5%
Debt Service	0	150,535	0	0	150,535	150,189	346	100.2%
<b>TOTAL EXPENDITURES</b>	<b>530,819</b>	<b>352,176</b>	<b>18,088</b>	<b>14,377</b>	<b>915,460</b>	<b>961,559</b>	<b>(46,099)</b>	<b>95.2%</b>
<b>Excess (deficit) Revenue over Expenditures before OFS</b>								
	<b>(90,455)</b>	<b>239,461</b>	<b>(3,780)</b>	<b>43,289</b>	<b>188,515</b>	<b>134,194</b>	<b>54,321</b>	<b>140.5%</b>
<b>Other Financing Sources (OFS):</b>								
Transfer In/(Out)	40,767	0	0	(40,767)	0	0	(0)	0.0%
Reserves	583	0	0	0	583	18,065	(17,482)	3.2%
Pending ANF Reserve Transfer	13,786	0	0	0	13,786	0	13,786	0.0%
Pending Snow and Ice Supplement	35,318	0	0	0	35,318	0	35,318	0.0%
<b>Total Other financing Sources</b>	<b>90,455</b>	<b>0</b>	<b>0</b>	<b>(40,767)</b>	<b>49,688</b>	<b>18,066</b>	<b>31,622</b>	
<b>Net Revenue (Expense)</b>	<b>(0)</b>	<b>239,461</b>	<b>(3,780)</b>	<b>2,522</b>	<b>238,203</b>	<b>152,259</b>	<b>85,943</b>	

<sup>1</sup>Includes one-time real estate transaction of \$20.6M

<sup>2</sup>Employee Payroll, Fringe and Other Benefits includes PayGo Capital



# FY18 Non-Toll Operating Statement

(\$ in 000's)	FY17 Actual	FY18 Actual	FY18 Budget	FY18 Actual vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
<b>REVENUE:</b>						
Operating Revenue <sup>1</sup>	58,704	45,889	45,828	(12,816)	61	100.1%
Commonwealth Transfers	484,609	393,146	412,246	(91,462)	(19,100)	95.4%
Investment Income	818	1,330	955	512	375	139.2%
<b>TOTAL REVENUE</b>	<b>544,131</b>	<b>440,364</b>	<b>459,029</b>	<b>(103,766)</b>	<b>(18,665)</b>	<b>95.9%</b>
<b>EXPENDITURES:</b>						
<b>Operating</b>						
Employee Payroll, Fringe and Other Benefits						
Salaries	196,593	167,201	183,861	(29,392)	(16,661)	90.9%
Overtime	23,715	18,077	10,115	(5,638)	7,963	178.7%
Fringe and Other Benefits	78,235	69,724	73,534	(8,511)	(3,811)	94.8%
Total Employee Payroll, Fringe and Other Benefits	298,543	255,002	267,510	(43,542)	(12,508)	95.3%
Materials, Supplies, Services	29,146	34,632	35,594	5,486	(961)	97.3%
Office and Administrative Expenses	55,126	52,415	56,201	(2,711)	(3,786)	93.3%
Construction and Maintenance	117,793	107,228	76,861	(10,565)	30,367	139.5%
Grants, Subsidies, Contract Assistance	83,135	81,542	81,696	(1,593)	(153)	99.8%
<b>TOTAL EXPENDITURES</b>	<b>583,744</b>	<b>530,819</b>	<b>517,861</b>	<b>(52,925)</b>	<b>12,958</b>	<b>102.5%</b>
<b>Excess (deficit) Revenue over Expenditures before OFS</b>	<b>(39,613)</b>	<b>(90,455)</b>	<b>(58,833)</b>	<b>(50,842)</b>	<b>(31,622)</b>	<b>153.7%</b>
<b>Other Financing Sources (OFS):</b>						
Transfer In / (Out)	29,082	40,767	40,767	11,685	0	100.0%
Reserves	10,531	583	18,065	(9,948)	(17,482)	3.2%
Pending ANF Reserve Transfer for snow and ice	0	13,786	0	13,786	13,786	0.0%
Pending Snow and Ice Supplement	0	35,318	0	35,318	35,318	0.0%
<b>Total Other Financing Sources</b>	<b>39,613</b>	<b>90,455</b>	<b>58,833</b>	<b>50,842</b>	<b>31,622</b>	<b>153.7%</b>
<b>Net Revenue (Expense)</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	

<sup>1</sup>Includes one-time real estate transaction of \$20.6M



# FY18 Non-Toll Operating Revenue

(\$ in 000's)	FY17 Actual	FY18 Actual	FY18 Budget	FY18 Actual vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
<b>REVENUE:</b>						
Operating Revenue <sup>1</sup>	58,704	45,889	45,828	(12,816)	61	100.1%
Commonwealth Transfers	484,609	393,146	412,246	(91,462)	(19,100)	95.4%
Investment Income	818	1,330	955	512	375	139.2%
<b>TOTAL REVENUE</b>	<b>544,131</b>	<b>440,364</b>	<b>459,029</b>	<b>(103,766)</b>	<b>(18,665)</b>	<b>95.9%</b>

- Commonwealth Transfers under budget due to the following:
  - Budget assumed supplemental funding which is pending Legislative approval

<sup>1</sup>Includes one-time real estate transaction of \$20.6M

# FY18 Non-Toll Operating Expenditures

(\$ in 000's)	FY17 Actual	FY18 Actual	FY18 Budget	FY18 Actual vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
<b>EXPENDITURES:</b>						
<b>Operating</b>						
Employee Payroll, Fringe and Other Benefits						
Salaries	196,593	167,201	183,861	(29,392)	(16,661)	90.9%
Overtime	23,715	18,077	10,115	(5,638)	7,963	178.7%
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Grants, Subsidies, Contract Assistance	83,135	81,542	81,696	(1,593)	(153)	99.8%
<b>TOTAL EXPENDITURES</b>	<b>583,744</b>	<b>530,819</b>	<b>517,861</b>	<b>(52,925)</b>	<b>12,958</b>	<b>102.5%</b>

- Employee Payroll, Fringe and Other Benefits under budget due to the following:
  - Hiring delays, bargaining unit increases delayed to FY19, and federal reimbursement shift to capital greater than anticipated
- Overtime over budget offset by savings realized in hiring delays
- Materials, Supplies, Services/Office and Admin Expenses under budget due to:
  - Saving mainly in IT, utilities and fuel, and credit card fees
- Construction and Maintenance exceeded budget
  - Snow and ice operations



# FY18 Toll Operating Statement

(\$ in 000's)	FY17 Actual	FY18 Actual	FY18 Budget	FY18 Actual \$ vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
<b>REVENUE:</b>						
Toll Revenue	441,562	456,801	428,841	15,239	27,960	106.5%
Commonwealth Transfers	125,000	125,000	125,000	0	0	100.0%
Investment Income	7,022	9,835	5,481	2,813	4,354	179.4%
<b>TOTAL REVENUES</b>	<b>573,584</b>	<b>591,636</b>	<b>559,322</b>	<b>18,052</b>	<b>32,315</b>	<b>105.8%</b>
<b>EXPENDITURES:</b>						
Employee Payroll, Fringe and Other Benefits <sup>1</sup>						
Salaries	55,575	47,097	53,460	(8,478)	(6,363)	88.1%
Overtime	12,383	9,792	12,129	(2,591)	(2,337)	80.7%
Fringe and Other Benefits	39,599	22,429	28,321	(17,170)	(5,892)	79.2%
Total Employee Payroll, Fringe and Other Benefits	107,556	79,317	93,910	(28,239)	(14,592)	84.5%
Materials, Supplies, Services	75,797	68,804	89,613	(6,993)	(20,808)	76.8%
Office and Administrative Expenses	40,162	39,318	51,823	(845)	(12,506)	75.9%
Construction and Maintenance	12,459	12,452	19,223	(7)	(6,772)	64.8%
Grants, Subsidies, Contract Assistance	2,138	1,750	1,750	(388)	0	100.0%
Debt Service	167,740	150,535	150,189	(17,205)	346	100.2%
<b>TOTAL EXPENDITURES</b>	<b>405,852</b>	<b>352,176</b>	<b>406,508</b>	<b>(53,676)</b>	<b>(54,332)</b>	<b>86.6%</b>
<b>Net Revenue (expense)/Available for Capital</b>	<b>167,732</b>	<b>239,461</b>	<b>152,814</b>	<b>71,729</b>	<b>86,647</b>	<b>156.7%</b>

<sup>1</sup>Employee Payroll, Fringe and Other Benefits includes PayGo Capital



# FY18 Toll Operating Revenue

(\$ in 000's)				FY18 Actual \$ vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
	FY17 Actual	FY18 Actual	FY18 Budget			
<b>REVENUE:</b>						
Toll Revenue	441,562	456,801	428,841	15,239	27,960	106.5%
Commonwealth Transfers	125,000	125,000	125,000	0	0	100.0%
Investment Income	7,022	9,835	5,481	2,813	4,354	179.4%
<b>TOTAL REVENUES</b>	<b>573,584</b>	<b>591,636</b>	<b>559,322</b>	<b>18,052</b>	<b>32,315</b>	<b>105.8%</b>

- Toll Revenue exceeded budget
  - Toll Collections increased due to increased volume of trip/transactions
- Investment Income exceeded 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 Actual	FY18 Actual	FY18 Budget	FY18 Actual \$ vs FY17 Actual	FY18 Actual \$ vs Budget	FY18 Actual % of Budget
<b>EXPENDITURES:</b>						
Employee Payroll, Fringe and Other Benefits <sup>1</sup>						
Salaries	55,575	47,097	53,460	(8,478)	(6,363)	88.1%
Overtime	12,383	9,792	12,129	(2,591)	(2,337)	80.7%
Fringe and Other Benefits	39,599	22,429	28,321	(17,170)	(5,892)	79.2%
Total Employee Payroll, Fringe and Other Benefits	107,556	79,317	93,910	(28,239)	(14,592)	84.5%
Materials, Supplies, Services	75,797	68,804	89,613	(6,993)	(20,808)	76.8%
Office and Administrative Expenses	40,162	39,318	51,823	(845)	(12,506)	75.9%
Construction and Maintenance	12,459	12,452	19,223	(7)	(6,772)	64.8%
Grants, Subsidies, Contract Assistance	2,138	1,750	1,750	(388)	0	100.0%
Debt Service	167,740	150,535	150,189	(17,205)	346	100.2%
<b>TOTAL EXPENDITURES</b>	<b>405,852</b>	<b>352,176</b>	<b>406,508</b>	<b>(53,676)</b>	<b>(54,332)</b>	<b>86.6%</b>

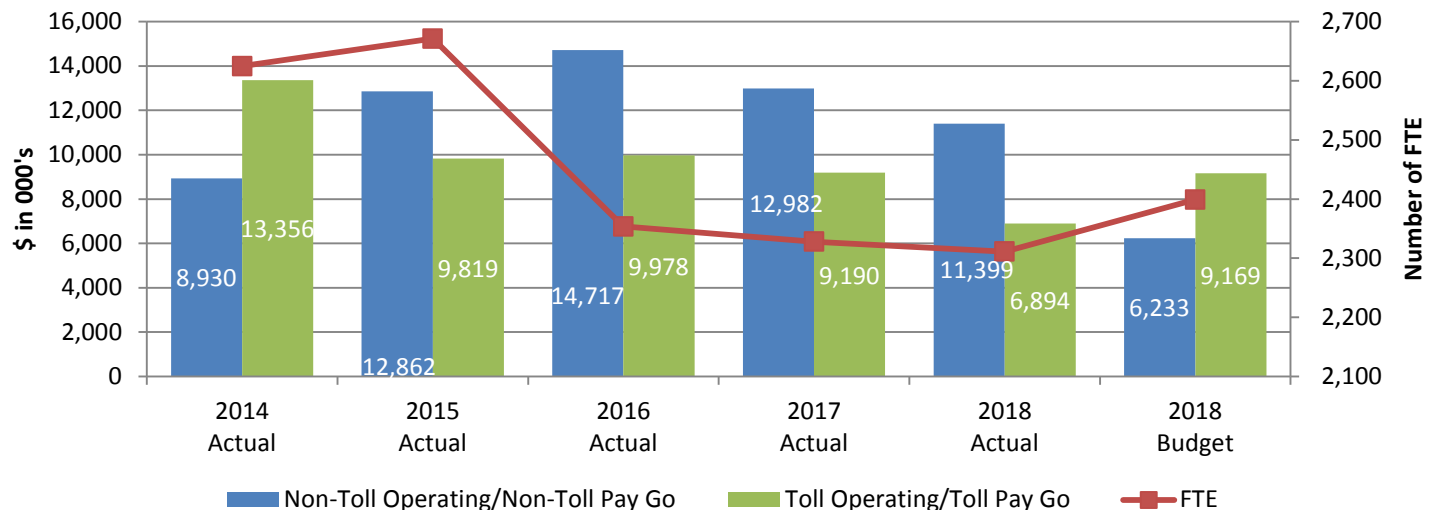
- Employee Payroll, Fringe and Other Benefits below budget due to hiring delays, bargaining unit increases delayed to FY19 and saving in other benefits
- Materials, Supplies, Services/Office and Administrative Expenses below budget primarily due to savings in Police Details, reduced purchase of transponders, and Transcore
- Construction and Maintenance below budget due to delay moving contract of Raytheon Services from capital into operating



# Highway Overtime

\$ in 000's		2014	2015	2016	2017	2018	2018
Overtime Type	Funding Source	Actual	Actual	Actual	Actual	Actual	Budget
Non-Snow & Ice	Non-Toll Operating*	8,930	12,862	14,717	12,982	11,399	6,233
	Toll Operating/Toll Pay Go	13,356	9,819	9,978	9,190	6,894	9,169
	Total Non Snow & Ice	22,286	22,681	24,695	22,172	18,293	15,401
Snow & Ice	Non-Toll Operating	7,374	9,559	5,384	8,720	7,566	6,620
	Toll Operating/Toll Pay Go	3,053	3,590	2,044	3,019	2,762	2,827
	Total Snow & ice	10,427	13,149	7,427	11,739	10,328	9,447
TOTAL OVERTIME		32,713	35,831	32,123	33,911	28,621	24,848

## Highway Overtime Non-Snow & Ice

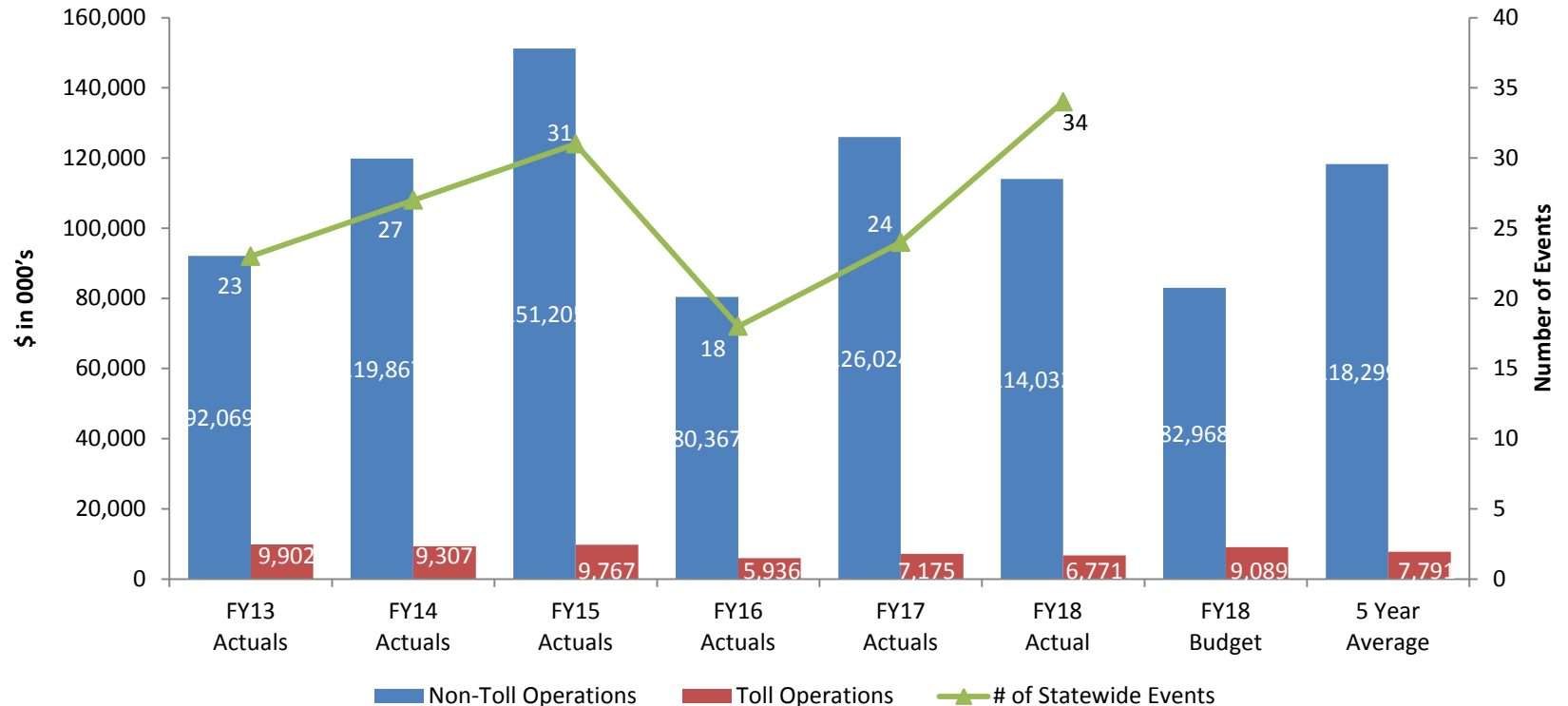


\*For comparison purposes, FY14 Actual includes \$7.0M capital, FY18 actual includes \$3.4M capital and FY18 budget includes \$3.7M capital



# FY18 Snow and Ice

(\$ in 000's)	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	114,032	82,968	118,299
Toll Operations	9,902	9,307	9,767	5,936	7,175	6,771	9,089	7,791
Total Expenditures	101,970	129,174	160,971	86,303	133,198	120,803	92,057	126,270
# of Statewide Events	23	27	31	18	24	34		



# Historical 5 Years MassDOT FTE

Division	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY18 Budget	Open FTE's Against FY18	As of	FY19 Budget	Open FTE's Against FY19
							Budget	8/18/2018 Actual		Budget
Aeronautics	12	12	13	13	13	13	-	13	13	0
Highway (Exclude Toll Takers)	2,625	2,671	2,354	2,328	2,307	2,399	88	2,319	2,373	54
Planning and Enterprise Services	464	468	430	423	424	459	40	423	445	22
Rail and Transit	10	14	12	11	10	13	3	10	13	3
Registry of Motor Vehicles	751	733	708	701	776	747	(28)	780	771	(9)
Total MassDOT FTE	3,861	3,899	3,516	3,476	3,530	3,630	103	3,545	3,615	70

