



**MassDOT**  
FY17 Audited Financial Statements  
MD & A Summary  
January 22, 2018

# FY17 MassDOT Audited Financial Statements

- MassDOT's FY17 audited financial statements were issued on December 19<sup>th</sup>
- The financial statement information included on the following slides includes both operating and paygo capital expenditures
- The revenue and expenses detailed on the following slides are based on generally accepted accounting principles accrual basis of accounting, as opposed to the operating budget presentation which is presented on a cash basis

# Massachusetts Transportation Trust Fund (MTTF) Revenues

(\$s in millions)	FY17	FY16	Change	% Change
CTF	\$560	\$565	(\$5)	(1%)
Toll Revenue	\$434	\$395	\$39	10%
Other (grants, dept. revenue, lease income)	\$118	\$139	(\$21)	(15%)
Total	\$1,112	\$1,099	\$13	1%

- Toll revenue increased across all three roadways, lead by an \$18M (8%) increase on the MHS, a \$15M (10%) increase on the WT, and a \$6M (18%) increase on the Tobin
- Commonwealth Transportation Fund (CTF) revenue decreased by \$5M (1%)
  - FY16 number includes \$31.5M received for final FY15 Snow and Ice supplemental
- Other revenue down by \$21M due to one time real estate transaction in FY16



# Massachusetts Transportation Trust Fund (MTTF) Expenses

(\$s in millions)	FY17	FY16	Change	% Change
Total	\$1,243	\$1,134	\$109	10%

- Highway expenses increased \$93M
  - \$42M AET implementation costs
  - \$51M Snow and Ice costs
- Personnel related expenses increased by \$15M
  - AET related pension payout of \$10.8M
  - Fringe benefit increase of \$9M
  - Salaries and overtime net reduction of \$4.2M

