

FY24 Q3 Capital Report Capital Programs Committee

April 16, 2024



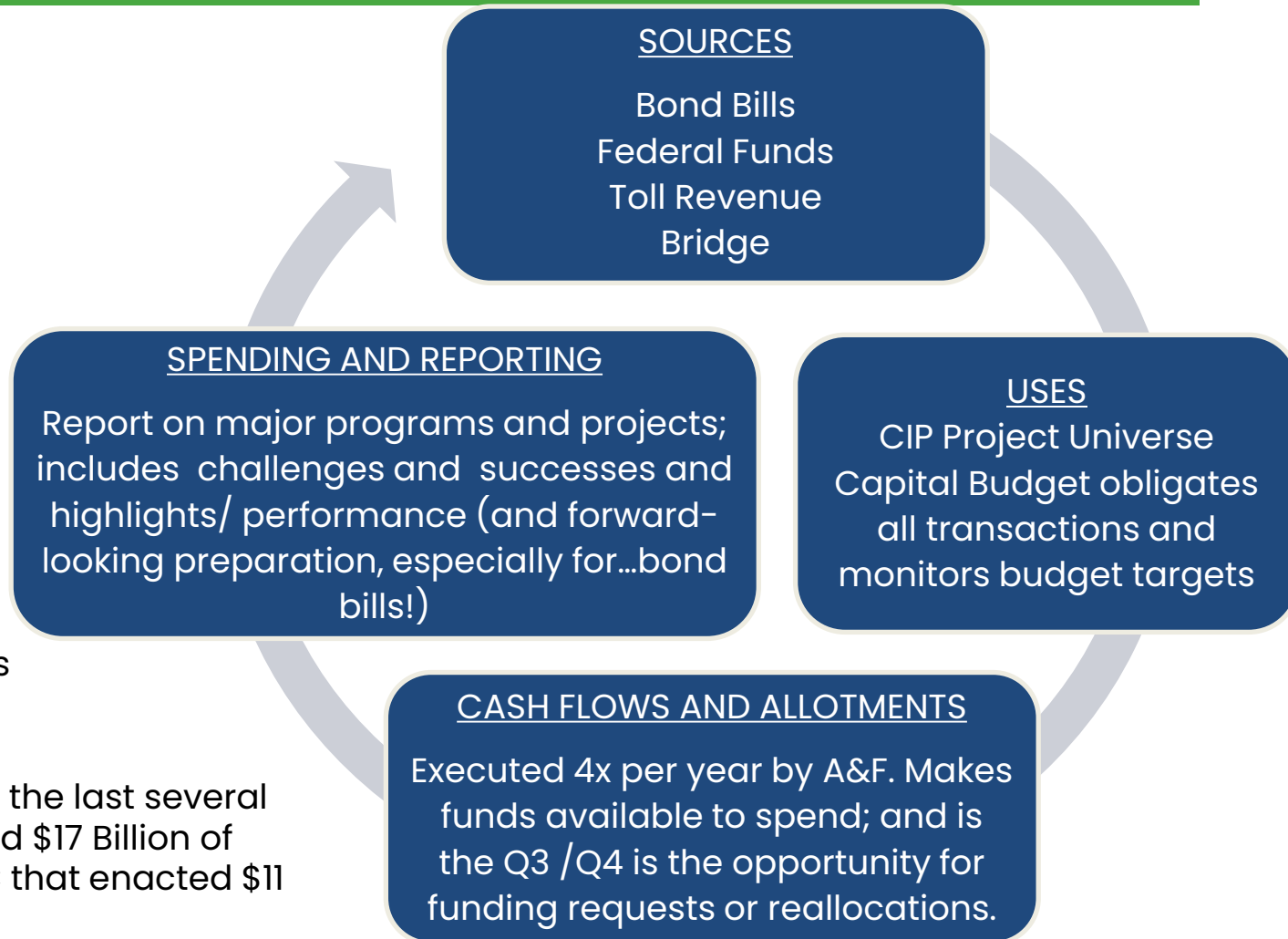
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FY24 DOT Capital Plan Delivery

- CIP is built, at the highest level, with FUNDING SOURCES and USES
- PRIORITY – PROGRAM – PROJECT UNIVERSE
- Capital Budget then extracts out the Fiscal Year Sources and Uses and then:
 1. Obligates/Encumbers (i.e. > \$4 B last year)
 2. Cash Flows with Divisions & Allot Funds
 3. Spend & Report
- Budget works with each DOT business unit and MBTA on Budget Targets, spending and analysis

Of note, DOT had two major bond bills passed over the last several years. The Transportation Bond Bill of 2020 included \$17 Billion of transportation authorizations as well as MASSTRAC that enacted \$11 Billion to support the BIL



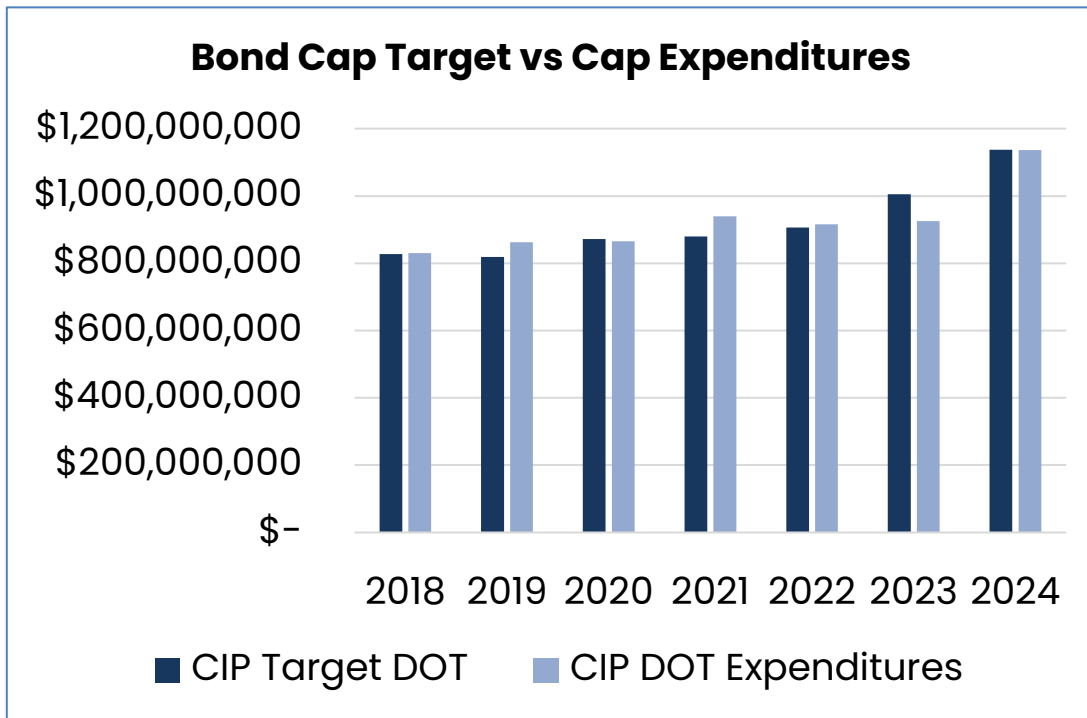
FY24 CIP Targets and Year End Projections

FUNDING SOURCE	BOND CAP	FEDERAL FUNDS FHWA	RAIL ENHANCEMENT (REP)	BRIDGE (NGB & ABP)	TOLLS & OTHER	GRAND TOTAL
CIP TARGET	1,137,597,836	999,760,669	362,335,288	28,655,032	498,493,476	3,026,842,301
FY24 PROJECTION	1,137,597,836	950,000,000	362,335,288	27,500,000	490,000,000	2,967,433,124
%	100%	95%	100%	96%	98%	98%

- Q3 is our opportunity to drill down on projections in order to optimize and leverage these funding sources to deliver the maximum return on transportation investments
- **State Bond Cap - the largest funding sources and estimates are based on initial guidance from ANF; the goal is to leverage and optimize its capacity**
- Federal Formula Funds - significant funding source for the MassDOT Capital plan and will continue to grow with BIL
- Rail Enhancement and Next Generation Bridge/ Accelerated Bridge Program Funds - special obligation bonds dedicated to bridge preservation and improvements & special rail projects
- Toll Funding and CARM and other - toll funds based on projected revenues and CARM for Central Artery focused remediation

DOT Bond Cap – Target vs Actual Expenditures & Trends

Over the last several years, DOT has met, and even exceeded its cap spending target (exception is 2023). Budget strategies to optimize this funding source include reallocation and/or acceleration of future expenditures

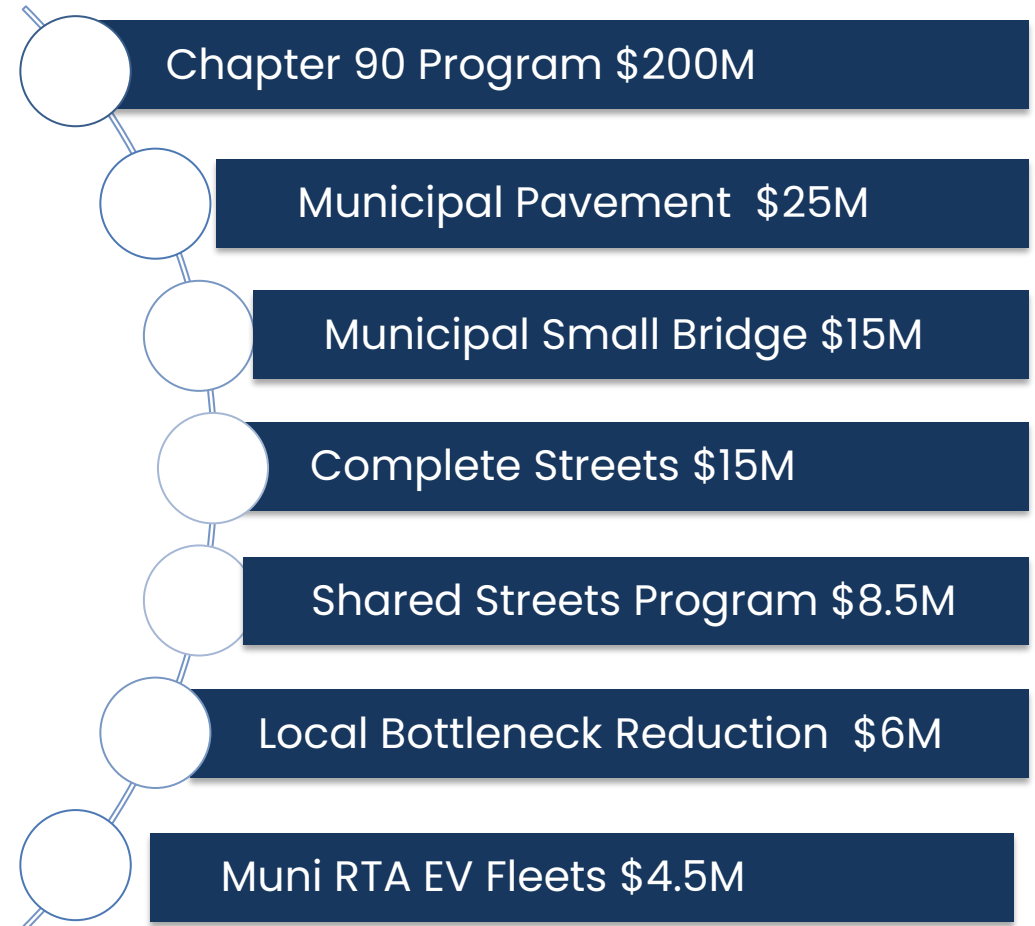


FY24 BOND CAP TARGET

DOT Division	Bond Cap	FY24 Projections	%
Aeronautics	15,800,000	15,800,000	100%
Chapter 90	200,000,000	200,000,000	100%
Facilities	4,015,000	4,015,000	100%
Fiscal	29,948,983	29,948,983	100%
Highway	712,532,663	712,532,663	100%
Information Technology	27,000,000	27,000,000	100%
OTP	13,294,026	13,294,026	100%
Rail	74,730,187	74,730,187	100%
RMV	2,400,000	2,400,000	100%
Security	6,450,000	6,450,000	100%
Transit	51,426,977	51,426,977	100%
Grand Total	1,137,597,836	1,137,597,836	100%

Empowering our Cities and Towns - \$274M in Local Aid

- Portfolio of targeted programs providing \$274M FY24
 - Entirely State funded with a focus on EJ
- Each provide unique and critical funding sources to improve local transportation infrastructure
- In addition to financial resources, DOT provides technical assistance and has onboarded consultant firms to assist with planning, project design, scope and estimates for Muni Bridge and Local Bottleneck Reduction Programs
- Technology upgrades as well as State Aid Engineering assistance at the District level
- GRANT CENTRAL – new portal that will provide greater accessibility and resources for our partners at the local level



Thank You

