



Revenue and Expense Report Budget Fiscal Year Ended June 30, 2015 (BFY2015)

- Legislative Report Chapter 6C, Section 28 -

Prepared By:

MassDOT Fiscal Office

26-Jan-16

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Addendum**

Massachusetts Bay Transportation Authority Statement of Revenue, Expenses, and changes in Net Position (page 6 of MBTA Unaudited Draft Financial Statement)

SOURCES:

*Massachusetts Management, Accounting, and Reporting System

**Massachusetts Bay Transportation Authority Unaudited Draft Financial Statements

NOTES:

(1) Totals may not add due to rounding.

Massachusetts Department of Transportation

Operating Revenue and Expense - FY2015

REVENUE	Total
Toll Revenue	426,979,947
Operating Revenue	58,147,195
Commonwealth Transfers	620,149,841
Federal Grants	44,072,915
Motor Vehicle Inspection Trust Fund (MVITF)	56,456,328
Gaming Revenue	-
Investment Income	3,469,644
Total Revenue	1,209,275,870
OPERATING EXPENSE	
Employee Payroll, Fringe and Other Benefits	412,824,180
Materials, Supplies, Services	104,701,205
Office and Administrative Expenses	74,021,349
Construction and Maintenance	345,359,183
Grants, Subsidies, Contract Assistance	118,650,994
Total Operating Expense	1,055,556,911
DEBT SERVICE	
Principal	77,685,000
Interest	93,274,717
Total Debt Service	170,959,717
Total Operating Expense and Debt Service	1,226,516,628
Excess (deficit) Revenue over Expense before OFS	(17,240,758)
Other Financing Sources (OFS)	
Metropolitan Highway System (MHS) Reserves	88,700,000
Motor Vehicle Inspection Trust Fund (MVITF) Reserves	149,875
Transfer In	2,571,929
Total Other Financing Sources	91,421,804
Net Revenue (Expense)	74,181,046

Massachusetts Department of Transportation

Operating Revenue Detail - FY2015

OPERATING REVENUE	Total
<i>Toll Revenue</i>	
MHS - Toll Collections	203,318,295
MHS - Departmental	8,542,205
MHS - Rental/Lease Income	9,152,685
WT - Toll Collections	138,722,334
WT - Departmental	8,119,765
WT - Rental/Lease Income	26,217,525
Tobin - Unpledged Toll Collections	32,885,354
Tobin - Unpledged Departmental	4,550
Toll - Federal Highway Reimbursement	17,234
<i>Subtotal Toll Revenue</i>	<i>426,979,947</i>
<i>Operating Revenue</i>	
Departmental	16,047,340
Rental/Lease Income	7,866,813
Federal Highway Reimbursement	34,233,042
<i>Subtotal Operating Revenue</i>	<i>58,147,195</i>
<i>Commonwealth Fund Transfer</i>	
MTTF Subsidy (1595-6368)	445,880,368
Merit Rating Board Subsidy (1595-6379)	9,269,473
Regional Transit Authority (RTA) Subsidy (1595-6370)	40,000,000
MHS Bonds & Central Artery Ops/Maintenance (1599-1970)	125,000,000
<i>Subtotal Commonwealth Transfers</i>	<i>620,149,841</i>
<i>Federal Grants</i>	<i>44,072,915</i>
<i>Motor Vehicle Inspection Trust Fund</i>	<i>56,456,328</i>
<i>Gaming Revenue</i>	<i>-</i>
<i>Investment Income</i>	
Investment Income Toll Pledged	3,146,069
Investment Income Toll Unpledged	130,362
Investment Income Non-Toll	149,125
Investment Income MVITF	44,088
<i>Subtotal Investment Income</i>	<i>3,469,644</i>
Total Revenue	1,209,275,870
OTHER FINANCING SOURCES	
Metropolitan Highway System (MHS) Reserves	88,700,000
Motor Vehicle Inspection Trust Fund (MVITF) Reserves	149,875
Transfer In	2,571,929
Total Other Financing Sources	91,421,804
TOTAL REVENUE & OTHER FINANCING SOURCES	1,300,697,674

Massachusetts Department of Transportation

Operating Expense Detail - FY2015

OPERATING EXPENSE	Total
<i>Employee Payroll, Fringe and Other Benefits</i>	
Salaries: Regular, Supplemental and Other	284,917,109
Overtime	37,907,588
Special Employees	2,080,629
Other Employee Benefits	816,039
Workers' Compensation	5,530,984
Fringe	81,571,831
<i>Subtotal Employee Payroll, Fringe and Other Benefits</i>	412,824,180
<i>Materials, Supplies, Services</i>	
Operational Services	63,224,948
Consultant Services	13,040,860
Interdepartmental Service Agreements (ISA)	11,177,575
Equipment Purchase	10,590,637
Equipment Lease-Maintain/Repair	3,188,754
Facility Operational Expenses	3,478,431
<i>Subtotal Materials, Supplies, Services</i>	104,701,205
<i>Office and Administrative Expenses</i>	
Administrative Expenses	26,499,982
Energy Costs	23,986,913
Space Rental	6,199,664
IT Non-Payroll Expenses	14,529,002
Regular Employee Related Expenses	1,612,698
Loans and Special Payments	1,193,090
<i>Subtotal Office and Administrative Expenses</i>	74,021,349
<i>Construction and Maintenance</i>	
Construction/Maintenance Services	301,938,659
Construction/Maintenance Materials and Supplies	43,420,524
<i>Subtotal Construction and Maintenance</i>	345,359,183
<i>Grants, Subsidies, Contract Assistance</i>	
State Aid/Subsidies	118,650,994
<i>Subtotal Grants, Subsidies, Contract Assistance</i>	118,650,994
Total Operating Expense	1,055,556,911
DEBT SERVICE	
Principal	77,685,000
Interest	93,274,717
Total Debt Service	170,959,717
TOTAL OPERATING EXPENSE AND DEBT SERVICE	1,226,516,628

Massachusetts Department of Transportation

Operating Expense Detail By Division - FY2015

OPERATING EXPENSE	Total
<i>Aeronautics</i>	
Employee Payroll, Fringe and Other Benefits	1,162,465
Materials, Supplies, Services	5,596
Office and Administrative Expenses	74,694
Construction and Maintenance	-
Grants, Subsidies, Contract Assistance	-
<i>Subtotal Aeronautics</i>	<i>1,242,755</i>
<i>Highway</i>	
Employee Payroll, Fringe and Other Benefits	307,644,425
Materials, Supplies, Services	70,833,971
Office and Administrative Expenses	42,626,941
Construction and Maintenance	336,059,635
Grants, Subsidies, Contract Assistance	-
<i>Subtotal Highway</i>	<i>757,164,972</i>
<i>Office of the Secretary</i>	
Employee Payroll, Fringe and Other Benefits	54,475,801
Materials, Supplies, Services	7,192,886
Office and Administrative Expenses	18,146,686
Construction and Maintenance	5,668,838
Grants, Subsidies, Contract Assistance	2,371,178
<i>Subtotal Office of the Secretary</i>	<i>87,855,389</i>
<i>Registry of Motor Vehicles</i>	
Employee Payroll, Fringe and Other Benefits	48,405,304
Materials, Supplies, Services	24,144,372
Office and Administrative Expenses	12,814,786
Construction and Maintenance	1,058,320
Grants, Subsidies, Contract Assistance	-
<i>Subtotal Registry of Motor Vehicles</i>	<i>86,422,782</i>
<i>Rail and Transit</i>	
Employee Payroll, Fringe and Other Benefits	1,136,185
Materials, Supplies, Services	2,524,380
Office and Administrative Expenses	358,242
Construction and Maintenance	2,572,390
Grants, Subsidies, Contract Assistance	116,279,816
<i>Total Rail and Transit</i>	<i>122,871,013</i>
TOTAL OPERATING EXPENSE BY DIVISION	<i>1,055,556,911</i>

Massachusetts Department of Transportation
Operating Revenue and Expense by Subfund - FY2015

REVENUE	Operating	Western Turnpike	Metro Highway System	Tobin	Grants	MVITF	Total
Toll Revenue	-	173,059,625	221,030,418	32,889,904	-	-	426,979,947
Operating Revenue	58,147,195	-	-	-	-	-	58,147,195
Commonwealth Transfers	495,149,841	-	125,000,000	-	-	-	620,149,841
Federal Grants	-	-	-	-	44,072,915	-	44,072,915
Motor Vehicle Inspection Trust Fund (MVITF)	-	-	-	-	-	56,456,328	56,456,328
Gaming Revenue	-	-	-	-	-	-	-
Investment Income	149,125	384,575	2,761,494	130,362	-	44,088	3,469,644
Total Revenues	553,446,161	173,444,200	348,791,912	33,020,266	44,072,915	56,500,416	1,209,275,870
OPERATING EXPENSES							
Employee Payroll, Fringe and Other Benefits	291,890,259	63,258,464	52,208,752	1,042,205	1,023,724	3,400,776	412,824,180
Materials, Supplies, Services	21,876,681	29,091,515	34,171,548	4,807,062	2,936,369	11,818,030	104,701,205
Office and Administrative Expenses	30,288,492	10,893,728	29,148,050	2,407,230	743,585	540,264	74,021,349
Construction and Maintenance	137,269,234	34,623,266	153,954,147	16,953,320	2,559,216	-	345,359,183
Grants, Subsidies, Contract Assistance	81,330,000	-	2,187,606	-	35,133,388	-	118,650,994
Total Operating Expenses	562,654,666	137,866,973	271,670,103	25,209,817	42,396,282	15,759,070	1,055,556,911
DEBT SERVICE							
Principal	-	18,095,000	59,590,000	-	-	-	77,685,000
Interest	-	1,240,240	92,034,477	-	-	-	93,274,717
Total Debt Service	-	19,335,240	151,624,477	-	-	-	170,959,717
Total Operating Expenses and Debt Service	562,654,666	157,202,213	423,294,580	25,209,817	42,396,282	15,759,070	1,226,516,628
Excess (deficit) Revenue over Expense before OFS	(9,208,505)	16,241,987	(74,502,668)	7,810,449	1,676,633	40,741,346	(17,240,758)
Other Financing Sources (OFS)							
Metropolitan Highway System (MHS) Reserves	-	-	88,700,000	-	-	-	88,700,000
Motor Vehicle Inspection Trust Fund (MVITF) Reserves	-	-	-	-	-	149,875	149,875
Transfer In	43,463,150	-	-	-	-	(40,891,221)	2,571,929
Total Other Financing Sources	43,463,150	-	88,700,000	-	-	(40,741,346)	91,421,804
Net Revenue (Expense)	34,254,645	16,241,987	14,197,332	7,810,449	1,676,633	-	74,181,046

Massachusetts Department of Transportation

Capital Sources and Uses - FY2015

CAPITAL SOURCES	Total
<i>Restricted Non-Toll Road Sources</i>	
Special Obligation Debt (Gas Tax, ABP)	408,602,083
General Obligation (GO) Debt / Special Obligation (SOB) / Grant	1,098,027,069
Anticipation Notes (GANS)	
Federal Reimbursement	490,133,750
Transportation Infrastructure Fund	1,459,829
Defeased Debt (Chapter 27 Non-budgetary)	556,442
TOTAL SOURCES	1,998,779,173
CAPITAL USES	
<i>Aeronautics</i>	
Materials, Supplies, Services	1,331,130
Office and Administrative Expenses	42,359
Construction and Maintenance	1,728,033
Grants, Subsidies, Contract Assistance	6,915,638
<i>Subtotal Aeronautics</i>	10,017,160
<i>Highway</i>	
Materials, Supplies, Services	34,126,931
Office and Administrative Expenses	8,961,425
Construction and Maintenance	1,168,747,916
Grants, Subsidies, Contract Assistance	281,821,785
<i>Subtotal Highway</i>	1,493,658,057
<i>Office of the Secretary</i>	
Materials, Supplies, Services	28,534,858
Office and Administrative Expenses	43,914,825
Construction and Maintenance	9,979,926
Grants, Subsidies, Contract Assistance	10,103,540
<i>Subtotal Office of the Secretary</i>	92,533,149
<i>Registry of Motor Vehicles</i>	
Materials, Supplies, Services	1,571,574
Office and Administrative Expenses	-
Construction and Maintenance	141,447
Grants, Subsidies, Contract Assistance	-
<i>Subtotal Registry of Motor Vehicles</i>	1,713,021
<i>Rail and Transit</i>	
Materials, Supplies, Services	8,128,684
Office and Administrative Expenses	145,155
Construction and Maintenance	352,184,193
Grants, Subsidies, Contract Assistance	40,399,754
<i>Subtotal Rail and Transit</i>	400,857,786
TOTAL CAPITAL USES BY DIVISION	1,998,779,173

Massachusetts Department of Transportation

Capital Uses by Program - FY2015

CAPITAL USES BY PROGRAM:	Total
Accelerated Bridge Program	408,602,081
Aeronautics	10,008,591
Chapter 90	210,857,643
Department of Transportation	38,111,604
Federal Aid Interstate	63,066,241
Federal Aid Non-Interstate	482,477,066
Intermodal	-
Marine	1,500,090
Mobility Assistance Program	7,351,903
Public Works Economic Development	-
Rail and Transit	315,245,280
Regional Transit Authority Capital Assistance	24,967,469
Registry	2,746,920
Seaport Council	23,350,429
State Implementation Plan	60,236,584
Statewide Road and Bridge	348,797,443
Central Artery Project	1,459,829
TOTAL CAPITAL USES BY PROGRAM	1,998,779,173

Massachusetts Department of Transportation
Commonwealth Transportation Fund - FY2015

COMMONWEALTH TRANSPORTATION FUND (CTF) REVENUE*	Total
Merit Rating Board Assessments	9,271,473
Parking Ticket Surcharge on Rental Cars	12,906,098
Jet Fuel Excise Tax	815,387
Citable Motor Vehicle Inspections Collections	5,058,236
Driver Vehicle Data/Records Fees	16,576,967
Registry Fees	37,962,458
Motor Vehicle Inspection Fees	508,792
Gaap Taxes Fuel	-
Gasoline Excise Tax	469,164,814
Gasoline License Fee	22,800
Grant/Loan Repayment	30,193
Highway Fines	81,983
Late Payment Charge	32,419
Late Payment Charge/Interest	1,366
Miscellaneous	214,984
Motor Carrier 88.24	4,434,993
Motor Vehicle License Fees	100,728,832
Motor Vehicle Registration Fees	316,124,477
Motor Vehicle Title Fees	94,170,277
Gas Tax Pledged to 92A Bonds	54,783,713
Gax Tax Pledged to 94A Bonds	133,129,747
Sales	564,180
Motor Vehicle Sales Tax	510,030,805
International Fuel Tax Agreement License Fee	272,482
Spec/Motor License Fee	29,625
Diesel Fuel Excise Tax	92,806,660
Underground Storage Tank Cleanup Fee	73,644,424
TOTAL CTF REVENUE	1,933,368,183

* Note

The Commonwealth Transportation Fund (Fund 0103) partially funds the Massachusetts Transportation Trust Fund (Fund 0044). This funding is included in the Operating Revenue and Expense report presented on page 3 in this report.

The Commonwealth Transportation Fund (CTF) is not owned by MassDOT, and all operations of the CTF are reported in the Commonwealth Comprehensive Annual Financial Report (CAFR).

Massachusetts Department of Transportation
Federal Grant Revenue FY2015

	Total
Federal Motor Carrier Safety Administration (FMCSA)	
Commercial Driver's License System Information Modernization	109,484
Commercial Vehicle Info Systems	217,754
Enhancing Information	115,677
Performance/Registration Information System	-
Safety Data Improvement	-
Subtotal FMCSA	442,915
Federal Rail Administration (FRA)	
ARRA-Knowledge Corridor Restore – Vermonter	20,953,423
Boston South Station Expansion	3,462,612
Patriot Corridor	188,961
Subtotal FRA	24,604,996
Federal Transit Administration (FTA)	
Bus Plus Replacement Program	3,800,952
Jobs Access/Reverse Commute	2,025,212
New Freedom Program	1,921,066
Section 16B2 Elderly Handicapped	2,938,111
Section 18 Rural Public Transportation	4,240,978
Section 8 Planning Grant	2,727,561
Transit Grant Bus and Bus Facilities	894,355
Subtotal FTA	18,548,235
U.S. Department of Homeland Security (DOHS)	
Real ID Demonstration Grant	476,768
Subtotal DOHS	476,768
TOTAL FEDERAL GRANT REVENUE	44,072,914

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY
(A Component Unit of the Massachusetts Department of Transportation)

Statement of Revenue, Expenses, and Changes in Net Position

Year ended June 30, 2015

(Dollars in thousands)

Operating revenue:	
Revenue from transportation	\$ 602,627
Other	58,895
Total operating revenue	<u>661,522</u>
Operating expenses:	
Wages and related employee benefits:	
Wages	491,949
Medical and dental insurance	70,302
Other postemployment benefits	193,065
Health and welfare expenditures	7,765
Pensions	91,301
Social security taxes	40,912
Workers' compensation	14,581
Other	869
Capitalized costs	(20,779)
Total wages and related employee benefits	<u>889,965</u>
Other operating expenses:	
Depreciation and amortization	389,155
Materials, supplies, and services	256,441
Injuries and damages	23,435
Commuter railroad and local subsidy expenses (note 12)	484,298
Other	6,630
Total other operating expenses	<u>1,159,959</u>
Total operating expenses	<u>2,049,924</u>
Operating loss	<u>(1,388,402)</u>
Nonoperating revenue (expense):	
Dedicated sales tax revenue (note 4)	970,637
Contract assistance – Commonwealth of Massachusetts	122,553
Dedicated local assessments (note 4)	160,159
Fair value change in investment derivatives	1,623
Other nonoperating income	17,140
Interest income	17,770
Interest expense	(274,308)
Nonoperating revenue, net	<u>1,015,574</u>
Loss before capital grants	(372,828)
Capital grants and contributions	<u>567,082</u>
Increase in net position	194,254
Beginning of year, net position	2,845,059
Restatement to comply with adoption of GASB Statement No. 68 (note 13)	(678,104)
End of year, net position	<u><u>\$ 2,361,209</u></u>

See accompanying notes to financial statements.