



Secretary's Report

May 14, 2018

Successful closing of a bond refunding transaction

- This will achieve savings while terminating swaps, (or derivative contracts).
- In the May 10 closing, MassDOT issued just over \$135 million in fixed rate bonds to refund 17% of its variable rate debt portfolio while terminating the swaps.
- As a result, MassDOT will achieve nearly \$2.9 million in total net present value savings over the 11 year life of the bonds, eliminate approximately \$34 million in market value on the swaps and eliminate risk on a substantial portion of its debt and swap portfolios.

U.S. Army Corps Sagamore Bridge maintenance project finished on May 1.

MassDOT's deployment of a temporary traffic signal for Rt. 6 westbound traffic helped to regulate westbound traffic flow approaching the Sagamore Bridge.



MassDOT Highway Division met with Westport's elected leaders on May 10



District 1 visit on May 8th included viewing project sites in Lanesborough, Hinsdale and Pittsfield.



Bruce Freeman Trail: grand opening of 5 mile segment on May 11th



Bay State Bike Week/Bike to Work Day



Bay State Bike Week
May 12th - May 20th 2018
Massachusetts is the only state in the nation with a
statewide bike week!

Every May, Massachusetts residents and bike commuters come together to celebrate human-powered, two-wheeled transportation during Bay State Bike Week (BSBW). From Cape Cod to the Berkshires and everywhere around and in between, Commonwealth participants organize bike-centric events to encourage new riders and raise awareness about bicycle transportation.

Whether you're looking to join one of hundreds of events statewide, or host your own event, Bay State Bike Week has something for the novice to newbie rider.



Draft CIP

Priorities

The three priorities for CIP investment are, in order of importance: Reliability, Modernization and Expansion. These priorities express the broadest goals for MassDOT and MBTA investments. Approximately 50% of the investments in this CIP update are for improvements in system reliability, followed by 28% for modernization of transportation assets and finally 12% for expansion of the transportation network. The remaining investments support our municipal partners' transportation needs through the Chapter 90 reimbursement program and the agency's Planning and Enterprise Services.

1 Reliability

Maintain and improve the overall condition and reliability of the transportation system

- ▶ Necessary routine and capital maintenance
- ▶ State of Good Repair projects designed primarily to bring asset condition up to an acceptable level
- ▶ Asset management and system preservation projects

2 Modernization

Modernize the transportation system to make it safer and more accessible and to accommodate growth

- ▶ Compliance with federal mandates or other statutory requirements for safety and/or accessibility improvements
- ▶ Projects that go beyond State of Good Repair and substantially modernize existing assets
- ▶ Projects that provide expanded capacity to accommodate current or anticipated demand on existing transportation systems

3 Expansion

Expand diverse transportation options for communities throughout the Commonwealth

- ▶ Projects that expand highway, transit and rail networks and/or services
- ▶ Projects that expand bicycle and pedestrian networks to provide more transportation options and address health and sustainability objectives