



# Maryland Transportation Authority

FINANCE AND ADMINISTRATION  
COMMITTEE

THURSDAY, SEPTEMBER 11, 2025

MARYLAND TRANSPORTATION  
AUTHORITY  
2310 BROENING HWY  
BALTIMORE, MD 21224

**FINANCE AND ADMINISTRATION COMMITTEE MEETING AGENDA  
SEPTEMBER 11, 2025 – 9:00 a.m.**

**This meeting will be livestreamed on the [Finance and Administration Committee Meeting Archive | MDTA \(maryland.gov\)](#)**

**NOTE:** This is an Open Meeting being conducted via livestreaming. The public is welcomed to watch the meeting at the link listed above. *If you wish to comment on an agenda item please email your name, affiliation, and agenda item to [cgreen2@mdta.state.md.us](mailto:cgreen2@mdta.state.md.us) no later than noon on Wednesday, September 10, 2025. You MUST pre-register in order to comment.* Once you have pre-registered you will receive an email with all pertinent information.

**AGENDA**

**OPEN SESSION**

Call to Order

- |    |   |                    |         |
|----|---|--------------------|---------|
| 1. | <b><u>Approval</u></b> – August 14, 2025 - Open Meeting Minutes   | Chairman von Paris | 5 min.  |
| 2. | <b><u>Approval</u></b> – Contract No. MT-00211411– Security Systems Maintenance & Service   | Amanda Moran       | 5 min.  |
| 3. | <b><u>Approval</u></b> – FY 2026 Budget Amendment – Approval of a budget amendment to the operating budget  | Jeffrey Brown      | 5 min.  |
| 4. | <b><u>Update</u></b> – Budget Comparison - review of actual vs. projected FY 2025 operating budget spending   | Jeffrey Brown      | 10 min. |
| 5. | <b><u>Update</u></b> – Budget Comparison - review of actual vs. projected FY 2025 capital budget spending   | Jennifer Stump     | 10 min. |
| 6. | <b><u>Update</u></b> – Quarterly Update on Traffic and Revenue – Update on the actual performance of traffic and revenue compared to the forecast through June 30, 2025 | Walter Laun        | 10 min. |

Vote to Adjourn

ITEM

1

FINANCE AND ADMINISTRATION COMMITTEE MONTHLY MEETING  
THURSDAY, AUGUST 14, 2025  
OPEN MEETING VIA CONFERENCE CALL

OPEN SESSION

MEMBERS ATTENDING: Cynthia Penny-Ardinger  
Dontae Carroll  
Jeffrey Rosen  
John von Paris

STAFF ATTENDING: Betty Conners  
Kevin Cullity  
Jeffrey Davis  
Allen Garman  
Bruce Gartner  
Chantelle Green  
Kendra Joseph  
Kimberly Millender, Esq.  
Megan Mohan, Esq.  
Mary O’Keeffe  
Ruel Sabellano  
Abey Tamrat  
Patricia Tracey  
Clayton Viehweg  
Eric Willison

At 9:00 a.m., Member John von Paris, Chair of the Finance and Administration Committee, called the Finance and Administration Committee Meeting to order.

**APPROVAL – OPEN MEETING MINUTES FROM JULY 10, 2025 MEETING**

Member John von Paris called for the approval of the meeting minutes from the open meeting held on July 10, 2025. Member Jeffrey Rosen made the motion, and Member Cynthia Penny-Ardinger seconded the motion, which was unanimously approved.

**APPROVAL – CONTRACT NO. KB-3023-0000R – MAINTENANCE AND REPAIR OF CURTIS CREEK DRAWBRIDGES**

Abey Tamrat requested a recommendation of approval from the Finance and Administration Committee to present Contract No. KB-3023-0000R, Maintenance and Repair of Curtst Creek Drawbridges, to the full Maryland Transportation Authority (MDTA) Board at its next scheduled meeting.

Ms. Tamrat advised that the scope of work includes providing labor, equipment, materials, and access necessary to perform maintenance and repair of both Curtis Creek Drawbridges. Maintenance work includes providing general housekeeping as well as mechanical and electrical maintenance of both draw bridges. As part of the maintenance efforts, any defects requiring repairs will be addressed under this contract. The lowest responsible and responsive Bidder was Florida Drawbridges, Inc. The bid amount was \$3,027,500.00.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Penny-Ardinger made the motion, and Member Carroll seconded the motion, which was unanimously approved.

**APPROVAL – INVESTMENT COMMITTEE REPORT**

Mr. Kevin Cullity, Allen Garman, and Clayton Viehweg presented the Investment Committee Report for the three-month period ended June 30, 2025. The report included a review of market conditions, policy compliance, portfolio strategies, and total return performance. The report also discussed certain market drivers that may influence portfolio performance in the coming months, including the economy, fiscal policy, and Federal Reserve monetary policy. At the conclusion of the presentation, Mr. Garman requested a recommendation of approval from the Finance and Administration Committee to present the report to the full MDTA Board at is next scheduled meeting.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Carroll made the motion, and Member Rosen seconded the motion, which was unanimously approved.

**APPROVAL – INVESTMENT POLICY**

Mr. Clayton Viehweg requested a recommendation of approval from the Finance and Administration Committee to present the Investment Policy to the full MDTA Board at its next scheduled meeting. The Board Policy on Investment Management establishes guidelines for the safeguarding and management of the MDTA’s cash and investments. The Policy requires annual review and approval by the Board. Mr. Viehweg advised that following a recent review by the Investment Committee, several modest changes to the Investment Policy are recommended.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Penny-Ardinger made the motion, and Member Carroll seconded the motion, which was unanimously approved.

**UPDATE – FRANCIS SCOTT KEY (KEY) BRIDGE AUTHORIZATIONS, EXPENDITURES, AND REIMBURSEMENTS**

Mr. Bruce Gartner provided an update regarding Key Bridge Rebuild funding authorizations, expenditures, and reimbursements. Mr. Gartner advised that to date, the MDTA Board has authorized \$421 million in funding for the construction of the Key Bridge Rebuild. Based on preliminary FY 2025 closeout figures, \$147.9 million in State Funds (MDTA and State Highway Administration) were spent for the Key Bridge Rebuild Project. This includes costs for the initial salvage and debris removal efforts, as well as the permanent rebuilding of the Key Bridge. Except for certain ineligible project costs, these costs are expected to be covered by insurance proceeds, offsetting revenue (material recycling), or federal funds.

So far, \$60 million in Federal Highway Administration (FHWA) Quick Release Emergency Relief (ER) funds have been made available to the project. Of the \$60 million in FHWA ER funds, \$20.7 million has been used to reimburse federally eligible project costs. Additionally, \$25 million in eligible salvage and debris project costs have been applied toward insurance proceeds. There are currently \$33.3 million in expenses under review for FHWA ER funding eligibility and \$42.4 million in expenses under review for insurance proceeds and recycling revenue eligibility.

There being no further business, the meeting of the Finance Committee adjourned at 9:54 a.m., following a motion by Member Rosen, and seconded by Member Carroll.

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John von Paris, Chairman

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**MEMORANDUM**

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**TO:** Finance and Administration Committee  
**FROM:** Amanda Moran, Contract Manager  
**SUBJECT:** Contract MT-00211411, Security Systems Maintenance & Service  
**DATE:** September 11, 2025

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**PURPOSE OF MEMORANDUM**

To seek recommended approval from the Finance and Administration Committee to present Contract No. MT-00211411, Security Systems Maintenance & Service Contract to the full MDTA Board at its next scheduled meeting.

**SUMMARY**

This contract provides periodic preventative maintenance, inspection, testing and on-call emergency and non-emergency repair services for Maryland Transportation Authority's (MDTA) security systems. Four (4) bids were received, but one Bid was rejected for being non-responsive. ARK Systems, Inc. was determined to be the responsive and responsible Bidder with the lowest total overall price and therefore is being recommended for award of this contract.

**RECOMMENDATIONS**

To provide approval to present the award of Contract No. MT-00211411, Security Systems Maintenance & Service to ARK Systems, Inc. at the MDTA Board's next scheduled meeting.

**ATTACHMENT(S)**

- Finance and Administration Committee Project Summary





**FINANCE & ADMINISTRATION COMMITTEE PROJECT SUMMARY**

**Contract No. MT-00211411 - Security Systems Maintenance & Service**

**PIN NUMBER** N/A  
**CONTRACT NUMBER** MT-00211411  
**CONTRACT TITLE** Security Systems Maintenance & Service

**PROJECT SUMMARY** This contract provides periodic preventative maintenance, inspection, testing and on-call emergency and non-emergency repair services for Maryland Transportation Authority's (MDTA) security systems. ARK Systems, Inc. was determined to be the responsive and responsible Bidder with the lowest total overall price and therefore is being recommended for award of this contract.

<b>SCHEDULE</b>		<b>MBE PARTICIPATION</b>		
		<b>MBE PARTICIPATION - OVERALL</b>	<b>ADVERTISED GOAL (%)</b>	<b>PROPOSED GOAL (%)</b>
<b>ADVERTISEMENT DATE</b>	N/A	<b>OVERALL MBE</b>	7.00%	7.00%
<b>ANTICIPATED NTP DATE</b>	12/1/2025	<b>VSBE</b>	1.00%	1.00%
<b>DURATION/TERM</b>	Five Years			
		<b>BID PROTEST</b>	<b>YES</b>	<b>NO</b> ✓

<b>BID RESULTS</b>	<b>BID AMOUNT(S)</b>	<b>INCUMBENT</b>
ARK Systems, Inc.	\$ 1,173,542.50	YES
Starlight Security, Inc.	\$ 1,330,530.00	
Johnson Controls, Inc.	\$ 2,959,592.94	

ITEM

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**MEMORANDUM**

**TO:** Finance & Administration Committee  
**FROM:** Jeffrey Brown, Director of Budget  
**SUBJECT:** FY 2026 Amendment  
**DATE:** September 11, 2025

**PURPOSE OF MEMORANDUM**

The Maryland Transportation Authority (MDTA) requests approval of an amendment to increase the FY 2026 Operating Budget by \$1.1 million to purchase 13 MDTA Police pool vehicles. The purchases are in accordance with the collective bargaining agreement with the Fraternal Order of Police (FOP) Lodge #34. According to Section 6.17 of the Trust Agreement, the budget may be amended at any time during the current fiscal year.

**SUMMARY**

As a result of collective bargaining, 13 additional police pool vehicles must be purchased in FY 2026. The FY 2026 Amended Operating Budget totals \$462.2 million. This represents an increase of \$1.1 million, or 0.2%, above the previous FY 2026 budget.

The funding by RC is provided in the table below:

RC	SubObject	# Cars	Description	FY26 Bud	FY26 Am	Difference
						O/(U)
9550 - Traffic Mgmt	0701	13	Purchase Vehicle - Car, Light Truck	7,770,000	8,862,000	1,092,000

**RECOMMENDATION**

Request the Finance and Administration Committee’s concurrence and recommendation to move to the full board for approval of the amended Annual Budget.

**ATTACHMENT**

FY 2026 SummaryByObject

## ATTACHMENT

Object	Description	Final FY 2026 Budget	Amendment FY 2026 Budget	FY26 Am- FY26 Final \$ Inc/Dec	FY26 Am- FY26 Final % Inc/Dec
<b>OBJECT 01 Salaries and Wages</b>					
101	REGULAR EARNINGS	152,589,257	152,589,257	0	0.0%
102	ADDITIONAL ASSISTANCE	194,092	194,092	0	0.0%
104	OVERTIME EARNINGS	6,007,621	6,007,621	0	0.0%
104	OVERTIME EARNINGS - SNOW	1,379,686	1,379,686	0	0.0%
105	SHIFT DIFFERENTIAL	983,391	983,391	0	0.0%
110	MISCELLANEOUS P/R ADJUSTMENTS	259,750	259,750	0	0.0%
111	ANNUAL LEAVE PAYOUTS	192,471	192,471	0	0.0%
112	RECLASSIFICATIONS	403,865	403,865	0	0.0%
151	SOCIAL SECURITY CONTRIBUTIONS	10,936,678	10,936,678	0	0.0%
152	HEALTH INSURANCE	21,801,255	21,801,255	0	0.0%
154	RETIREE'S HLTH INSURANCE PREM	13,019,894	13,019,894	0	0.0%
161	EMPLOYEES RETIREMENT SYSTEM	19,650,180	19,650,180	0	0.0%
165	STATE POLICE RETIREMENT SYSTEM	5,204,476	5,204,476	0	0.0%
169	LAW ENFORCEMNT OFF PENSION SYS	23,925,977	23,925,977	0	0.0%
171	BURDEN EXPENSE	0	0	0	0.0%
172	DEFERRED COMPENSATION MATCH	358,077	358,077	0	0.0%
174	UNEMPLOYMENT COMPENSATION	222,105	222,105	0	0.0%
175	WORKERS COMPENSATION	3,633,039	3,633,039	0	0.0%
189	TURNOVER	(12,922,298)	(12,922,298)	0	0.0%
199	OTHER FRINGE BENE - CLOTH ALLOW	859,111	859,111	0	0.0%
		248,698,627	248,698,627	0	0.0%
<b>Object 02 Technical and Special Fees</b>					
202	PER DIEM PAYMENTS	125,000	125,000	0	0.0%
209	ADMIN/MGMT SERVICES SUPPORT	3,000	3,000	0	0.0%
211	EMPLOYEE AWARDS	1,000	1,000	0	0.0%
220	SPECIAL PAYMENTS PAYROLL	1,118,978	1,118,978	0	0.0%
		1,247,978	1,247,978	0	0.0%
<b>Object 03 Communications</b>					
301	POSTAGE	51,600	51,600	0	0.0%
302	TELEPHONE	880,904	880,904	0	0.0%
303	TELECOMMUNICATIONS	803,730	803,730	0	0.0%
305	STATE PAID TELECOMMUNICATIONS	2,000,000	2,000,000	0	0.0%
306	CELL PHONE EXPENDITURES	663,181	663,181	0	0.0%
		4,399,415	4,399,415	0	0.0%
<b>Object 04 Travel</b>					
401	IN STATE/ROUTINE OPERTN TRAVEL	51,377	51,377	0	0.0%
402	INSTATE/CONF/SEMNR/TRNG TRAVEL	95,098	95,098	0	0.0%
403	OUTSTATE/ROUTINE OPERTN TRAVEL	63,393	63,393	0	0.0%
404	OUTSTATE/CONF/SEMNR/TRNG TRAVL	360,978	360,978	0	0.0%
		570,846	570,846	0	0.0%
<b>Object 06 Fuel and Utilities</b>					
603	FUEL-OIL #2	149,300	149,300	0	0.0%
606	FUEL-NATURAL GAS/PROPANE	486,434	486,434	0	0.0%
620	UTILITIES-ELECTRICITY	4,248,405	4,248,405	0	0.0%
621	UTILITIES-WATER/SEWAGE	416,703	416,703	0	0.0%
		5,300,842	5,300,842	0	0.0%
<b>Object 07 Motor Vehicle Operations and Maintenance</b>					
701	PURCH VEH-CAR,LIGHT TRUCK	8,018,000	9,110,000	1,092,000	13.6%
702	VEHICLE GAS & OIL	4,025,750	4,025,750	0	0.0%
703	VEHICLE MAINTENANCE & REPAIR	2,721,700	2,721,700	0	0.0%
704	INSURANCE	407,863	407,863	0	0.0%
721	VEHICLE GAS & OIL-WATERCRAFT	49,347	49,347	0	0.0%
722	VEHICLE MAINTENANCE & REPAIR-WATERCRAFT	111,431	111,431	0	0.0%
724	BOAT SLIP RENTAL/LAUNCHING FEES	4,200	4,200	0	0.0%
730	PURCH VEH-OTHER LAND VEH - DUMP, TRACTOR	1,816,000	1,816,000	0	0.0%
731	LG VEHICLE GAS & OIL	1,000,000	1,000,000	0	0.0%
732	LG VEHICLE MAINT & REPAIR	2,500,000	2,500,000	0	0.0%
789	COMMUTE CHARGES	(5,000)	(5,000)	0	0.0%
799	OTHER MOTOR VEHICLE CHARGES	50,000	50,000	0	0.0%
		20,699,291	21,791,291	1,092,000	5.3%

**Object 08 Contractual Services**

801	ADVERTISING/LEGAL PUBLICATION	3,278,691	3,278,691	0	0.0%
802	APPLICATIONS SOFTWARE MAINTENANCE	100,000	100,000	0	0.0%
804	PRINTING/REPRODUCTION SERVICE	33,250	33,250	0	0.0%
807	ENGINEERS	35,940,000	35,940,000	0	0.0%
808	EQUIPMENT RENTAL	544,018	544,018	0	0.0%
809	EQUIPMENT REPAIRS & MAINT	2,123,609	2,123,609	0	0.0%
810	EXTERMINATION SERVICE	17,413	17,413	0	0.0%
812	BUILDING/ROAD REPAIRS & MAINT	16,176,962	16,176,962	0	0.0%
813	JANITORIAL SERVICES	1,944,667	1,944,667	0	0.0%
814	GROUNDS MAINTENANCE	86,700	86,700	0	0.0%
815	LAUNDRY SERVICE	3,400	3,400	0	0.0%
816	HOUSEKEEPING SERVICES	0	0	0	0.0%
817	LEGAL SERVICES	477,850	477,850	0	0.0%
819	EDUCATION/TRAINING CONTRACTS	1,328,188	1,328,188	0	0.0%
820	MEDICAL CARE	594,720	594,720	0	0.0%
821	MGMT STUDIES AND CONSULTANTS	6,947,572	6,947,572	0	0.0%
823	SECURITY SERVICES	1,241,976	1,241,976	0	0.0%
824	LABORATORY SERVICES	44,278	44,278	0	0.0%
825	VETERINARY SERVICES	31,565	31,565	0	0.0%
826	FREIGHT AND DELIVERY	17,841	17,841	0	0.0%
827	TRASH AND GARBAGE REMOVAL	474,648	474,648	0	0.0%
828	OFFICE ASSISTANCE	62,000	62,000	0	0.0%
829	FISCAL SERVICES	15,715,250	15,715,250	0	0.0%
0832	EDUCATION/TRAINING REIMBURSEMENT	6,000	6,000	0	0.0%
841	DP CENTRAL PROCESS SVC	900,000	900,000	0	0.0%
843	DP COMMUNICATIONS CONTROLLERS SVC	400,000	400,000	0	0.0%
849	TELECOMM LINES, MODEMS & CONTRLLR	613,538	613,538	0	0.0%
854	COMPUTER MAINTENANCE CONTRACTS	100,000	100,000	0	0.0%
858	SOFTWARE LICENSES	123,750	123,750	0	0.0%
861	APPL SOFTWARE ACQUISITION	50,000	50,000	0	0.0%
862	APPL SOFTWARE MAINTENANCE	1,501,000	1,501,000	0	0.0%
864	SYSTEMS SOFTWARE MAINTENANCE	1,000,000	1,000,000	0	0.0%
865	OUTSIDE SVCS-SYS ANALYSIS&DSGN	8,000,000	8,000,000	0	0.0%
866	OUTSIDE SVCS-PROGRAMMING	500,000	500,000	0	0.0%
869	OUTSIDE SVCS-COMPUTER USAGE	550,000	550,000	0	0.0%
873	OUTSIDE SVC - E-ZPASS® SVC CENTER	45,500,000	45,500,000	0	0.0%
874	OFFICE OF ATTORNEY GENERAL FEE	44,265	44,265	0	0.0%
875	RETIREMENT AGENCY ADMIN FEE	232,588	232,588	0	0.0%
876	STATEWIDE DOIT SERVICES	125,000	125,000	0	0.0%
894	STATEWIDE PERSONNEL SYS ALLOC	41,676	41,676	0	0.0%
897	STATEWIDE ENTERPRISE BUDGET SYSTEM	348,402	348,402	0	0.0%
899	OTHER CONTRACTUAL SVC-NON DP	4,310,702	4,310,702	0	0.0%
		151,531,519	151,531,519	0	0.0%

**Object 09 Supplies and Materials**

901	AGRICULTURE	53,090	53,090	0	0.0%
902	OFFICE SUPPLIES	446,170	446,170	0	0.0%
903	ELECTRICAL MATERIALS	492,291	492,291	0	0.0%
904	BUILDING & HOUSEHOLD SUPPLIES	488,712	488,712	0	0.0%
905	ROADWAY MAINT MATERIALS	761,477	761,477	0	0.0%
906	SALT/SNOW MELTING MATERIALS	1,661,500	1,661,500	0	0.0%
908	HOUSEKEEPING SUPPLIES	74,266	74,266	0	0.0%
909	MEDICAL SUPPLIES	44,807	44,807	0	0.0%
912	WEARING APPAREL-UNIFORMS EMPL	1,293,258	1,293,258	0	0.0%
915	LIBRARY SUPPLIES	29,975	29,975	0	0.0%
917	SMALL TOOLS	348,519	348,519	0	0.0%
918	VETERINARY SUPPLIES	29,381	29,381	0	0.0%
920	FOOD	194,784	194,784	0	0.0%
926	DATA PROCESSING SUPPLIES	32,435	32,435	0	0.0%
934	AMMO GUNS FIRING RNGE SUPPLIES	754,811	754,811	0	0.0%
951	E-ZPASS TRANSPONDERS	4,115,000	4,115,000	0	0.0%
999	OTHER SUPPLIES AND MATERIALS	369,319	369,319	0	0.0%
		11,189,795	11,189,795	0	0.0%

**Object 10 Replacement Equipment**

1013	REPL MAINTENANCE & BUILDING EQUIP	296,600	296,600	0	0.0%
1015	REPL OFFICE EQUIPMENT	106,357	106,357	0	0.0%
1019	REPL RADIOS & ELECTRONIC EQUIPMENT	66,000	66,000	0	0.0%
1031	REPL DP EQUIP-MAINFRAME	0	0	0	0.0%

1033	REPL DP EQUIP-MICROCOMPUTER	1,005,200	1,005,200	0	0.0%
1036	REPL DP EQUIP-PERIPHERALS	14,400	14,400	0	0.0%
1099	OTHER REPLACEMENT EQUIPMENT	541,266	541,266	0	0.0%
		2,029,823	2,029,823	0	0.0%
<b>Object 11 Additional Equipment</b>					
1102	ADDT'L AUDIO-VISUAL EQUIP	6,500	6,500	0	0.0%
1103	ADDT'L CLEANING EQUIPMENT	10,000	10,000	0	0.0%
1107	ADDT'L EDUCATIONAL EQUIPMENT	0	0	0	0.0%
1109	ADDT'L HUMAN ENVIRONMENTAL EQUIPMENT	1,000	1,000	0	0.0%
1113	ADDT'L MAINTENANCE & BUILDING EQUIP	253,000	253,000	0	0.0%
1115	ADDT'L OFFICE EQUIPMENT	238,590	238,590	0	0.0%
1119	ADDT'L RADIOS & ELECTRONIC EQUIPMENT	665,000	665,000	0	0.0%
1131	ADDT'L DP EQUIP-MAINFRAME	0	0	0	0.0%
1133	ADDT'L DP EQUIP-MICROCOMPUTER	20,000	20,000	0	0.0%
1199	OTHER ADDITIONAL EQUIPMENT	1,378,962	1,378,962	0	0.0%
		2,573,052	2,573,052	0	0.0%
<b>Object 13 Fixed Charges</b>					
1302	INSURANCE COVERAGE PAID TO STO	907,813	907,813	0	0.0%
1303	RENT PAID TO DGS	1,100	1,100	0	0.0%
1304	SUBSCRIPTIONS	29,020	29,020	0	0.0%
1305	ASSOCIATION DUES	283,857	283,857	0	0.0%
1308	LICENSES	9,720	9,720	0	0.0%
1309	INSURANCE (NON STO PAYMENTS)	11,596,368	11,596,368	0	0.0%
1320	1320 BAD DEBT EXPENSE (NON TOLLS)	50,000	50,000	0	0.0%
		12,877,878	12,877,878	0	0.0%
<b>Total</b>		461,119,067	462,211,067	1,092,000	0.2%

ITEM

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## MEMORANDUM

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**TO:** Finance & Administration Committee  
**FROM:** Director of Budget Jeffrey Brown  
**SUBJECT:** FY 2025 Operating Budget vs. Actual Spending Review  
**DATE:** September 11, 2025

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### PURPOSE

The purpose of the memorandum is to report on fourth quarter FY 2025 spending compared to the FY 2025 Amended Operating Budget.

### KEY TAKEAWAY

As of June 30, 2025, 95% of the budget was spent compared to a target of 100%. Except for fixed charges, all Object Codes were within or below budget spending levels.

### SUMMARY

*Budget analysis threshold:* More than \$500,000 budgeted with variances greater than +/- 5% of the targeted spending level.

- Salaries & Wages/Technical & Special Fees (**Object 01 & 02 - \$234.8M Budget**) are at targeted spending levels with a 100% spend rate.
- Communications (**Object 03 - \$4.3M Budget**) is below budget with a 74% spend rate primarily due to lower telecommunications (telephone, cell phone, etc.) expenses. The primary driver for the underspend due to the delayed installation of a new phone port that was scheduled for FY 2025 but will be completed in FY 2026.
- Travel (**Object 4 - \$639K Budget**) is below budget with a 42% spend rate. The availability of virtual meetings coupled with new travel guidelines are key drivers for the underspending in this category.



- Fuel and Utilities (**Object 06 - \$5.0M Budget**) is slightly above budget with a 102% spend rate primarily due to electricity charges partially offset by underspending in fuel oil, natural gas, and water.
  - Utilities-Electricity (**Object 0620 - \$4.0M Budget**) is above budget with 105% spend rate due to market pressures.
  
- Motor Vehicle Operations & Maintenance (**Object 07 - \$26.4M Budget**) is below budget with a 77% spend rate.
  - Vehicle Purchases (**Object 0701 - \$16.6M Budget**) is below budget with a 79% spend rate. The laptops and cameras that were part of the MDTA Police vehicle cost were not received by fiscal year end.
  - Vehicles Gas & Oil (**Object 0702 - \$4.0M Budget**) is below budget with a 46% spend rate due to the easing of gas prices compared to budget assumptions.
  - Vehicles Maintenance & Repair (**Object 0703 - \$2.0M Budget**) is below budget with an 88% spend rate.
  - Other Vehicles Gas & Oil (**Object 0731 - \$1.0M Budget**) is below budget with an 87% spend rate.
  - Large Vehicle Maintenance & Repair (**Object 0732 - \$2.1M Budget**) is above budget with an 108% spend rate.
  - All other major sub-objects are within budget guidelines.
  
- Contractual Services (**Object 08 - \$145.9M Budget**) are close to budget with a 90% spend rate.
  - Advertising (**0801 - \$3.1M Budget**) is below budget with a 66% spend rate. Some promotional activity has moved into FY 2026.
  - Equipment Repairs & Maintenance (**0809 - \$1.4M Budget**) is below budget with a 57% spend rate. This is driven by the VMWare renewal that will be realized in FY 2026 instead of FY 2025.
  - Building/Road Repairs & Maintenance (**0812 - \$15.5M Budget**) is above budget with a 114% spend rate. Building renovations, repairs (HVAC, boilers, ITS expenses, sludge removal, engineering) and the timing associated with accounting invoices across the operational cost centers drive the performance.
  - Janitorial Services (**0813 - \$1.8M Budget**) is slightly below budget with a 92% spend rate.
  - Education & Training (**0819 - \$1.3M Budget**) is below budget with a 62% spend rate. The Career Development Program costs drive the underspend. Spending in this area has not recovered following the pandemic.
  - Management Studies (**0821 - \$6.2M Budget**) is below budget with a 48% spend rate. A delay in awarding a contract for an A/E contract and reduced activity across the various cost centers drive the performance.
  - Security Services (**0823 - \$1.2M Budget**) is below budget with a 55% spend rate.
  - Fiscal Services (**0829 - \$15.9M Budget**) is below budget with an 86% spend rate, primarily driven by credit card volume.

- IT Services (**0841 through 0869 - \$13.9M Budget**) is above budget with a 108% spend rate driven by Object 0862 Application Software Maintenance.
  - Application Software Maintenance (**0862 - \$2.2M Budget**) is above budget with a 277% spend rate. The sharp increase is due to rate and usage increases for the Computer Aided Dispatch and Record Management System. This cost is anticipated to stay elevated in the future.
- *E-ZPass*<sup>®</sup> Service Center Costs (**0873 - \$44.0M Budget**) is below budget with an 83% spend rate. Delays in anticipated task order activity coupled with lower than anticipated spending in other areas of the budget are the primary drivers for the underspending in this area.
- Other Contractual Services (**0899 - \$4.4M Budget**) is below budget with a 73% spend rate. This is primarily due a lower than budgeted overhead rate for the MSP.
- Supplies & Materials (**Object 09- \$10.6M Budget**) is below budget with an 78% spend rate.
  - Roadway Maintenance (**0905 - \$665K Budget**) is below budget with a 73% spend rate due to lower emergency activity.
  - Salt (**0906 - \$1.9M Budget**) is at a 54% spend rate due to the reduced winter storm activity.
  - Uniforms (**0912 - \$1.2M Budget**) is below budget with an 87% spend rate. This cost is driven by when the orders are received.
  - Ammunition (**0934 - \$594K Budget**) is below budget with an 89% spend rate.
  - Transponders (**0951 - \$4.0M Budget**) expense is below budget with an 84% spend rate.
- Replacement Equipment (**Object 10 - \$2.7M Budget**) is below budget with a 56% spend rate.
  - Microcomputers (**Object 1033 - \$1.4M Budget**) is below budget with a 59% spend rate. Some computer requirements are being moved to FY 2026.
  - Other Replacement Equipment (**Object 1099 - \$529K Budget**) is below budget with a 19% spend rate. The performance is driven by the MSP K-9 underspend.
- Additional Equipment (**Object 11 - \$1.2M Budget**) is below budget with a 47% spend rate mostly due the timing of orders. Reduced spend and accounting invoice timing drive the underspend.
- Fixed Costs (**Object 13 - \$9.8M Budget**) is over budget with a 126% spend rate.
  - Insurance (**Object 1309 - \$8.5M Budget**) is over budget with a 129% spend rate due to increases in both property and liability insurance.

## ATTACHMENT

Budget vs Actual by Object 4th Qtr. FY 2025

MDTA OPERATING FUND  
 Bgt vs. Actual by Obj and RC Detail  
 Summary of All Units  
 For the Twelve Months Ending Monday, June 30, 2025

	<u>Expenditures</u>		<u>YTD</u>		<u>%</u>
	<u>This Month</u>	<u>Budget</u>	<u>Expense</u>	<u>Balance</u>	<u>Spent</u>
<b>OBJECT 01 Salaries and Wages</b>					
0101 REGULAR EARNINGS	\$11,700,363	\$144,727,005	\$115,906,615	\$28,820,390	80.1%
0102 ADDITIONAL ASSISTANCE		144,964		144,964	0.0%
0104 OVERTIME EARNINGS	634,254	6,862,807	6,652,830	209,978	96.9%
0104 OVERTIME EARNINGS - SNOW	(5,754)		1,126,059	(1,126,059)	0.0%
0105 SHIFT DIFFERENTIAL	24,849	1,036,191	85,197	950,994	8.2%
0110 MISC P/R ADJUSTMENTS	72,294	186,409	422,067	(235,658)	226.4%
0111 ACCRUED LEAVE PAYMENTS	478,383	217,927	1,154,448	(936,521)	529.7%
0112 RECLASSIFICATIONS		403,865		403,865	0.0%
0151 SS CONTRIBUTIONS	43,243	10,375,642	143,859	10,231,783	1.4%
0152 HEALTH INSURANCE	236,800	20,404,594	846,026	19,558,568	4.1%
0154 RETIREE'S HLTH INS PREM	136,856	12,487,606	481,455	12,006,151	3.9%
0161 EMPLOYEES RETIRE SYSTEM	39,617	18,070,076	172,161	17,897,915	1.0%
0165 STATE POLICE RETIRE SYSTEM	1,125,542	3,879,976	3,826,342	53,634	98.6%
0169 LAW ENFORCEMNT OFF PENSION		22,876,047		22,876,047	0.0%
0171 BURDEN EXPENSE	4,815,332		99,839,519	(99,839,519)	0.0%
0172 DEFERRED COMP MATCH			2,400	(2,400)	0.0%
0174 UNEMPLOYMENT COMP	2,902	405,238	9,870	395,368	2.4%
0175 WORKERS COMPENSATION		3,010,078	2,957,221	52,857	98.2%
0189 TURNOVER		(12,663,613)		(12,663,613)	0.0%
0199 OTHER FRINGE - CLOTH ALLOW	1,692	918,711	725,725	192,986	79.0%
<b>Total Object 01</b>	<b>19,306,373</b>	<b>233,343,523</b>	<b>234,351,791</b>	<b>(1,008,269)</b>	<b>100.4%</b>
<b>Object 02 Technical and Special Fees</b>					
0202 PER DIEM PAYMENTS	16,500	150,000	107,500	42,500	71.7%
0211 EMPLOYEE AWARDS		1,000		1,000	0.0%
0220 SPECIAL PAYMENTS PAYROLL		1,328,934		1,328,934	0.0%
<b>Total Object 02</b>	<b>16,500</b>	<b>1,479,934</b>	<b>107,500</b>	<b>1,372,434</b>	<b>7.3%</b>
<b>Object 03 Communications</b>					
0301 POSTAGE	1,253	83,227	25,873	57,354	31.1%
0302 TELEPHONE	35,643	873,771	240,075	633,696	27.5%
0303 TELECOMMUNICATIONS	121,088	775,272	632,077	143,195	81.5%
0305 STATE PAID TELECOMM		2,001,477	1,817,809	183,668	90.8%
0306 CELL PHONE EXPENDITURES	95,119	580,690	455,964	124,726	78.5%
<b>Total Object 03</b>	<b>253,103</b>	<b>4,314,437</b>	<b>3,171,798</b>	<b>1,142,639</b>	<b>73.5%</b>
<b>Object 04 Travel</b>					
0401 IN STATE/ROUTINE TRAVEL	4,301	63,193	20,540	42,654	32.5%
0402 INSTATE/CONF/SEMNR/TRNG	7,108	105,110	34,555	70,555	32.9%
0403 OUTSTATE/ROUTINE OPERTN	262	63,064	743	62,321	1.2%
0404 OUTSTATE/CONF/SEMNR/TRNG	48,970	407,878	209,690	198,188	51.4%
<b>Total Object 04</b>	<b>60,641</b>	<b>639,245</b>	<b>265,527</b>	<b>373,718</b>	<b>41.5%</b>
<b>Object 06 Fuel and Utilities</b>					
0603 FUEL-OIL #2	1,912	147,200	106,674	40,526	72.5%
0606 FUEL-NATURAL GAS/PROPANE	23,861	427,009	421,239	5,770	98.6%
0620 UTILITIES-ELECTRICITY	1,014,704	3,951,804	4,151,561	(199,757)	105.1%
0621 UTILITIES-WATER/SEWAGE	52,638	431,203	364,272	66,931	84.5%
<b>Total Object 06</b>	<b>1,093,115</b>	<b>4,957,216</b>	<b>5,043,746</b>	<b>(86,530)</b>	<b>101.7%</b>
<b>Object 07 Motor Vehicle Operations and Maintenance</b>					
0701 PURCH VEH-CAR,LIGHT TRUCK	2,457,949	16,627,990	13,195,774	3,432,216	79.4%
0702 VEHICLE GAS & OIL	81,134	4,025,750	1,849,365	2,176,385	45.9%
0703 VEHICLE MAINT & REP	221,856	2,028,957	1,789,603	239,354	88.2%
0703 VEHICLE MAINT & REP-SNOW			5,746	(5,746)	0.0%
0704 INSURANCE		347,163	347,163		100.0%
0721 VEH GAS & OIL - WATERCRAFT	1,981	47,814	13,554	34,260	28.3%
0722 VEH MAINT & RE- WATERCRAFT	3,002	64,503	28,277	36,226	43.8%
0724 BOAT SLIP RENTAL/LAUNC FEES		4,000		4,000	0.0%
0730 PURCH VEH-OTHER LAND VEH		194,000	527	193,473	0.3%
0731 GAS & OIL - OTHER LAND VEHICLES	30,887	1,000,000	872,611	127,389	87.3%
0732 LG VEHICLE MAINT & REPAIR	259,196	2,050,000	2,210,512	(160,512)	107.8%
0732 LG VEHICLE MAINT & RE-SNOW	1,427		51,584	(51,584)	0.0%
0741 ELECTRICITY USAGE FOR VEH			60	(60)	0.0%
0789 COMMUTER CHARGE	(1,055)	(5,000)	(10,808)	5,808	216.2%

MDTA OPERATING FUND  
 Bgt vs. Actual by Obj and RC Detail  
 Summary of All Units  
 For the Twelve Months Ending Monday, June 30, 2025

	Expenditures		YTD		%
	This Month	Budget	Expense	Balance	Spent
0799 OTHER MOTOR VEH CHARGES	840	50,000	840	49,160	1.7%
<b>Total Object 07</b>	<b>3,057,217</b>	<b>26,435,177</b>	<b>20,354,806</b>	<b>6,080,370</b>	<b>77.0%</b>
<b>Object 08 Contractual Services</b>					
0801 ADVERTISING/LEGAL	507,746	3,064,703	2,031,621	1,033,082	66.3%
0802 APPLICATIONS SOFTWARE MAINT	4,013	100,000	35,625	64,375	35.6%
0804 PRINTING/REPRODUCTION	661	46,200	5,326	40,874	11.5%
0807 ENGINEERS	938,998	2,850,000	2,667,324	182,676	93.6%
0807 ENGINEERS - Environ (MA0967)	835,865	3,865,000	3,182,002	682,998	82.3%
0807 ENGINEERS - Highways (MA0983)	49,986	210,000	91,374	118,626	43.5%
0807 ENGINEERS - Architectural (MA2395)	140,432	585,000	306,193	278,807	52.3%
0807 ENGINEERS - ITS/Electrical (MA2226)	212,901	1,100,000	598,034	501,966	54.4%
0807 ENGINEERS - Structural (MA2055)	655,115	1,600,000	1,668,833	(68,833)	104.3%
0807 ENGINEERS - Traffic (MA2181)	392,464	1,700,000	1,172,888	527,112	69.0%
0807 ENGINEERS - Asset Mgmt (MA2869)	269,056	800,000	879,287	(79,287)	109.9%
0807 ENGINEERS - On-Call (All MR)	323,289	6,415,000	6,837,448	(422,448)	106.6%
0807 ENGINEERS - Annual Insp (MA2471)	6,321,479	15,650,000	16,139,739	(489,739)	103.1%
0808 EQUIPMENT RENTAL	50,689	501,677	502,263	(586)	100.1%
0809 EQUIPMENT REPAIRS & MAINT	811	1,356,693	779,926	576,767	57.5%
0810 EXTERMINATION	2,743	16,839	7,835	9,004	46.5%
0812 BUILDING/ROAD REP & MAINT	1,870,961	15,468,899	6,959,130	(16,490,231)	45.0%
0812 BUILDING/ROAD RE & MAINT - On-Call	3,682,897		10,627,442	(10,627,442)	0.0%
0813 JANITORIAL SERVICES	171,776	1,797,960	1,649,902	148,058	91.8%
0814 GROUNDS MAINTENANCE		45,000	23,930	21,070	53.2%
0815 LAUNDRY	182	3,344	1,323	2,021	39.6%
0816 CONTRACTUAL SVC - HOUSEKEEP		50		50	0.0%
0817 LEGAL SERVICES	53,580	226,300	321,977	(95,676)	142.3%
0819 EDUC/TRAINING CONTRACTS	121,237	1,337,238	827,124	510,114	61.9%
0820 MEDICAL CARE	14,974	531,720	298,855	232,865	56.2%
0821 MGMT STUDIES & CONSULTANTS	775,539	6,173,622	2,960,644	3,212,978	48.0%
0823 SECURITY SERVICES	121,385	1,216,976	668,314	548,662	54.9%
0824 LABORATORY SERVICES		45,578	6,711	38,867	14.7%
0825 VETERINARIAN	3,431	31,565	46,346	(14,781)	146.8%
0826 FREIGHT AND DELIVERY	2,867	18,613	7,116	11,497	38.2%
0827 TRASH AND GARBAGE REMOVAL	93,254	463,606	701,472	(237,866)	151.3%
0828 OFFICE ASSISTANCE		61,387	18,202	43,185	29.7%
0829 FISCAL SERVICES	1,954,680	15,930,250	13,770,559	2,159,691	86.4%
0841 DP CENTRAL PROCESS SVC	72,941	1,100,000	630,883	469,117	57.4%
0843 DP COMM CONTROLLERS SVC	139,772	500,000	454,257	45,743	90.9%
0849 TELECOMM , MODEM/ CNTLRS	25,700	596,601	101,962	494,639	17.1%
0854 COMP MAINTCONTRACTS	98,482	185,000	147,855	37,145	79.9%
0858 SOFTWARE LICENSES	9,422	154,194	154,667	(473)	100.3%
0861 APPL SOFTWARE ACQUISITION			10,383	(10,383)	0.0%
0862 APPL SOFTWARE MAINTENANCE	927,538	2,226,200	6,174,757	(3,948,556)	277.4%
0864 SYSTEMS SOFTWARE MAINT	9,906	500,000	1,184,223	(684,223)	236.8%
0865 OUTSIDE SVCS-SYS ANAL & DSGN	633,465	7,465,000	5,234,480	2,230,520	70.1%
0866 OUTSIDE SVCS-PROGRAMMING	38,317	415,000	312,346	102,654	75.3%
0869 OUTSIDE SVCS-COMPUTER USAGE	12,599	775,000	608,967	166,033	78.6%
0873 OUTSIDE SVC - E-Z PASS SVC CTR	9,859,784	44,000,000	36,395,972	7,604,028	82.7%
0874 OFFICE OF ATTY GENERAL FEE		43,411	42,799	612	98.6%
0875 RETIRE AGENCY ADMIN FEE		233,463	232,127	1,336	99.4%
0876 STATEWIDE DOIT SERVICES	72,048	60,962	547,975	(487,013)	898.9%
0894 STATEWIDE PERS SYS ALLOC		40,535	9,538	30,997	23.5%
0897 STATE ENTERPRISE BUDGET SYST		12,110	12,110	0	100.0%
0899 OTHER CONTRACT SVC-NON DP	810,187	4,400,908	3,218,286	1,182,622	73.1%
<b>Total Object 08</b>	<b>32,283,169</b>	<b>145,921,604</b>	<b>131,268,352</b>	<b>(10,346,747)</b>	<b>90.0%</b>
<b>Object 09 Supplies and Materials</b>					
0901 AGRICULTURE	6,890	38,189	30,639	7,550	80.2%
0902 OFFICE SUPPLIES	38,842	418,854	286,505	132,349	68.4%
0903 ELECTRICAL MATERIALS	42,091	412,635	198,174	214,461	48.0%
0904 BLDG & HOUSEHOLD SUPPLIES	116,593	388,518	560,940	(172,422)	144.4%
0905 ROADWAY MAINT MATERIALS	57,875	664,618	488,024	176,594	73.4%
0906 SALT/SNOW MELTING MATLS	16,426	1,859,664	1,010,879	848,785	54.4%
0908 HOUSEKEEPING SUPPLIES	5,566	70,317	52,871	17,446	75.2%
0909 MEDICAL SUPPLIES	3,446	36,910	16,237	20,674	44.0%

MDTA OPERATING FUND  
 Bgt vs. Actual by Obj and RC Detail  
 Summary of All Units  
 For the Twelve Months Ending Monday, June 30, 2025

	<u>Expenditures</u>		<u>YTD</u>		<u>%</u>
	<u>This Month</u>	<u>Budget</u>	<u>Expense</u>	<u>Balance</u>	<u>Spent</u>
0912 WEARING APPAREL-UNIFORMS	174,487	1,187,018	1,037,511	149,506	87.4%
0915 LIBRARY SUPPLIES	246	29,675	20,181	9,493	68.0%
0917 SMALL TOOLS	82,307	282,950	313,020	(30,070)	110.6%
0918 VETERINARY SUPPLIES	1,313	73,500	10,287	63,213	14.0%
0920 FOOD	36,909	189,695	137,545	52,150	72.5%
0926 DATA PROCESSING SUPPLIES	8,806	39,746	40,099	(352)	100.9%
0934 AMMO GUNS FIRING RNG SUPPLIES	1,551	593,768	530,767	63,001	89.4%
0951 E-ZPASS TRANSPONDERS	266,400	3,960,000	3,340,240	619,760	84.3%
0999 OTHER SUPPLIES & MATERIALS	14,256	334,860	159,053	175,807	47.5%
<b>Total Object 09</b>	<b>874,004</b>	<b>10,580,917</b>	<b>8,232,973</b>	<b>2,347,944</b>	<b>77.8%</b>
<b>Object 10 Replacement Equipment</b>					
1002 REPL AUDIO-VISUAL EQUIP			4,669	(4,669)	0.0%
1013 REPL MAINT & BUILDING EQUIP	58,032	401,500	307,987	93,513	76.7%
1015 REPL OFFICE EQUIPMENT	21,168	85,407	123,433	(38,026)	144.5%
1019 REPL RADIOS & ELECT EQUIP	102,440	241,000	166,231	74,770	69.0%
1031 REPL DP EQUIP-MAINFRAME		80,000		80,000	0.0%
1033 REPL DP EQUIP-MICROCOMPU	385,569	1,373,080	811,200	561,880	59.1%
1099 OTHER REPLACEMENT EQUIP	65,340	528,900	99,968	428,932	18.9%
<b>Total Object 10</b>	<b>632,549</b>	<b>2,709,887</b>	<b>1,513,487</b>	<b>1,196,400</b>	<b>55.9%</b>
<b>Object 11 Additional Equipment</b>					
1102 ADDT'L AUDIO-VISUAL EQUIP	1,750	9,500	63,321	(53,821)	666.5%
1103 ADDT'L CLEANING EQUIPMENT		10,000		10,000	0.0%
1109 ADDT'L HUMAN ENNVIRO EQUIP		1,000	17,910	(16,910)	1791.1%
1113 ADDT'L MAINT & BLDG EQUIP	16,719	139,715	182,641	(42,926)	130.7%
1115 ADDT'L OFFICE EQUIPMENT	15,566	49,700	94,885	(45,184)	190.9%
1119 ADDT'L RADIOS & ELECT EQUIP		475,000	12,228	462,772	2.6%
1133 ADDT'L DP EQUIP-MICROCOMP		40,000		40,000	0.0%
1136 ADDT'L DP EQUIP-PERIPHERALS			1,080	(1,080)	0.0%
1199 OTHER ADDITIONAL EQUIP	11,779	459,835	183,467	276,368	39.9%
<b>Total Object 11</b>	<b>45,813</b>	<b>1,184,750</b>	<b>555,532</b>	<b>629,218</b>	<b>46.9%</b>
<b>Object 13 Fixed Charges</b>					
1301 RENT	(220,800)		105	(105)	0.0%
1302 INS COVERAGE PAID TO STO		838,110	813,531	24,579	97.1%
1303 RENT PAID TO DGS		1,100		1,100	0.0%
1304 SUBSCRIPTIONS	950	26,675	23,758	2,917	89.1%
1305 ASSOCIATION DUES	9,184	372,272	320,581	51,691	86.1%
1308 LICENSES	1,320	7,800	8,291	(491)	106.3%
1309 INSURANCE (NON STO PAYMENTS)		8,500,000	10,982,133	(2,482,133)	129.2%
1320 BAD DEBT EXPENSE	86,613,078	50,000	214,740	(86,780,618)	429.5%
<b>Total Object 13</b>	<b>86,403,732</b>	<b>9,795,957</b>	<b>12,363,139</b>	<b>(89,183,060)</b>	<b>126.2%</b>
<b>Total All Objects</b>	<b>144,026,216</b>	<b>441,362,646</b>	<b>417,228,654</b>	<b>(87,481,883)</b>	<b>94.5%</b>

ITEM

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**MEMORANDUM**

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**TO:** MDTA Finance and Administration Committee  
**FROM:** Assistant Capital Program Manager Jennifer Stump  
**SUBJECT:** Fourth Quarter Review of FY 2025 Capital Budget vs. Actual Spending  
**DATE:** September 11, 2025

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**PURPOSE OF MEMORANDUM**

The purpose of the memorandum is to update the MDTA Finance and Administration Committee on the status of actual FY 2025 capital spending against the FY 2025 capital budget in the FY 2025-2030 Draft Consolidated Transportation Program (CTP). This information will be presented to the MDTA Board on September 25, 2025.

**SUMMARY**

As of June 30, 2025, 65% of the FY 2025 budget was spent as compared to the targeted spending level of 100%. The total budget for FY 2025 was \$809.8 million. The actual spending through the fourth quarter was \$525.3 million.

**ANALYSIS**

Eight of the 91 projects budgeted in FY 2025 were within the acceptable spending limits of 90% to 110% (plus or minus 10% of the 100% target). The variation is decreased from the 25% reported for the first, second, and third quarters because all allocations, accruals, and FY 2025 invoices were posted.

Actual spending through the fourth quarter for ten projects with the highest FY 2025 budgets was \$392.5 million. The ten projects are detailed in Attachment A.

**ATTACHMENT**

Attachment A – FY 2025 Capital Program Spending – Ten Projects with highest FY 2025 Budgets

**FY 2025 Capital Program Spending  
Compared to Draft FY 2025-2030 CTP Budget  
Ten Projects with highest FY 2025 Budgets**

<b>Project Name</b>	<b>FY 2025 Budget Draft FY25-30 CTP (\$ Million)</b>	<b>FY 2025 Actual thru 06/30/2025 (\$ Million)</b>	<b>FY 2025 4th Qtr Spend Rate</b>
Key Bridge Rebuild	\$204.9	\$79.1	39%
Rehabilitate Decks of Eastbound Span - Phase I	\$114.1	\$59.0	52%
I-95 ETL Northbound Extension - MD 152 Interchange Reconstruction	\$50.2	\$57.9	115%
I-95 ETL Northbound Extension - Express Toll Lanes to MD 152	\$47.8	\$39.4	83%
I-95 Express Toll Lanes Northbound Transition - MD 152 Interchange Reconstruction	\$39.4	\$32.4	82%
I-95/Belvidere Road Interchange	\$33.9	\$22.8	67%
I-95 ETL NBE MD 24 to Bynum Run	\$27.0	\$23.2	86%
Cleaning and Painting of the Hatem Bridge	\$26.4	\$35.5	135%
Envelope Repair and Switchgear Replacements at BHT Vent Buildings	\$24.9	\$23.0	92%
I-695 Subgrade Improvements at Bear Creek	\$23.9	\$20.2	85%
<b>Total</b>	<b>\$592.4</b>	<b>\$392.5</b>	<b>66%</b>



ITEM

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## MEMORANDUM

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**TO:** MDTA Finance & Administration Committee  
**FROM:** Walter Laun, Revenue Manager  
**SUBJECT:** Fourth Quarter Fiscal Year 2025 Traffic and Revenue Performance  
**DATE:** September 11, 2025

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### **PURPOSE OF MEMORANDUM**

To provide the Maryland Transportation Authority (MDTA) Finance & Administration Committee with a quarterly and year-to-date update regarding traffic and toll revenue trends compared to the previous year and the forecast.

### **KEY TAKEAWAYS**

- For the year ended June 30, 2025, overall collected revenue was above forecast by \$35.1 million.
- An increase in revenue collected by the Central Collection Unit (CCU) has improved forecasted performance:
  - Video toll revenue was \$8.4 million higher than forecasted.
  - Civil penalty fee revenue was \$33.6 million higher than forecasted.

### **ANALYSIS**

This quarterly review looks at traffic and toll revenue trends and compares actual system-wide experience with traffic and toll revenue forecasts. CDM Smith tracks and evaluates the performance of traffic at the lane level and traffic and revenue collected on a cash basis.

**FY 2025 Actuals compared to FY 2024 Actuals and FY 2025 Forecast versus FY 2025 Actuals**

Combined Facilities (including Administrative Revenue)														
	TRANSACTIONS (in Millions)							REVENUE (in Millions)						
	FY24	FY25			FY25			FY24	FY25			FY25		
	Actual	Actual	Diff	% Change	Forecast	Diff	% Diff	Actual	Actual	Diff	% Change	Forecast	Diff	% Diff
Qtr. 1	41.5	40.8	(0.7)	-1.6%	41.9	(1.1)	-2.6%	\$ 202.0	\$ 192.4	\$ (9.7)	-4.8%	\$ 197.6	\$ (5.2)	-2.6%
Qtr. 2	40.1	38.4	(1.8)	-4.4%	38.6	(0.3)	-0.7%	203.0	187.8	(15.2)	-7.5%	184.8	3.0	1.6%
Qtr. 3	37.4	36.5	(0.8)	-2.2%	35.3	1.2	3.5%	187.4	192.9	5.5	2.9%	170.7	22.2	13.0%
Qtr. 4	39.2	41.8	2.6	6.6%	40.8	0.9	-2.3%	190.6	210.3	19.7	10.3%	195.2	15.1	7.7%
YTD Totals	158.2	157.5	(0.7)	-0.4%	156.7	0.8	0.5%	783.0	783.4	\$ 0.4	0.1%	748.4	35.1	4.7%

\*Note: Numbers may not sum due to rounding

As shown in the table above, for the year ended June 30, 2025, systemwide transactions totaled 157.5 million and corresponding toll and administrative revenue totaled \$783.4 million. This represents a decrease of (0.7) million transactions, or (0.4)%, compared to the same period last year. The reduction in transactions is mostly attributed to the allision of the M/V DALI with the Francis Scott Key Bridge, which is slightly offset by an increase in transactions on the Intercounty Connector (ICC) and I-95 Express Toll Lanes (ETL) facilities. Year-to-date revenue increased by \$0.4 million, or 0.1%, compared to the same period last year. The increase in revenue was mostly attributed to the improved collection of civil penalty fees and growth in traffic on the ICC and ETL facilities.

For the year ended June 30, 2025, actual revenue was above forecast by \$35.1 million. The variance between forecasted and actual performance was mainly due to higher than projected video toll and civil penalty fee collections, which was partially offset by an underperformance in *E-ZPass*<sup>®</sup> revenue.

**ATTACHMENTS**

- Attachment A: Summary of Revenue
- Attachment B: Comparison of Official Forecast to Actual Toll Revenue Performance
- Attachment C: Analysis of Actual Toll Revenue Performance & Financial Forecast Differences
- Attachment D: FY 2025 Forecast vs Actual Revenue – by Facility
- Attachment E: FY 2025 Forecast vs. Actual Revenue – By Payment Method
- Attachment F: FY 2025 Semi-Annual Update – CDM Smith

**Attachment A**  
Summary of Revenue  
FY2025 Forecasted and Actual Revenue Comparison  
July 1, 2024 to June 30, 2025

	E-ZPass®	Video, Administrative <sup>1</sup> & Pay-By-Plate	Total
Forecast Revenue	\$619,042,153	\$129,308,672	\$748,350,825
Actual Revenue	611,126,026	172,295,323	783,421,349
Difference	(\$7,916,127)	\$42,986,651	\$35,070,524

<sup>1</sup> Includes items such as Hatem Bridge discount plan (\$20.00 annual plan), oversize permit fees, transponder sales, civil penalties, unused trips, commercial post-usage discount & monthly account fees (non-Maryland addresses).

**Attachment B**  
Comparison of Official Forecast to Actual Toll Revenue Performance  
July 1, 2024 to June 30, 2025

<b>Toll Revenue Forecast:</b>	<b>\$748,350,825</b>
<b>Actual Revenue:</b>	
<i>E-ZPass</i>	611,126,026
Pay-By-Plate	5,458,842
Video Toll	77,484,770
Adminstrative Toll	89,351,712
<b>Total Actual Revenue</b>	<b>783,421,349</b>
<b>Actual Revenue less Forecasted Revenue</b>	<b>35,070,524</b>

**Attachment C**  
**Analysis of Actual Toll Revenue Performance & Financial Forecast Differences**  
**July 1, 2024 to June 30, 2025**

<b>Actual Revenue less Forecasted Revenue</b>	<b>\$35,070,524</b>
Forecast Assumption Differences:	
<i>E-ZPass Daily Average Traffic Lower than Forecasted (FY2025) - ongoing</i>	(6,217,986)
<i>E-ZPass NY IAG Processing Delay (FY2025) - one-time (Timing: processed in July 2025)</i>	(1,698,142)
<i>Pay-By-Plate Usage Higher than Forecasted (FY2025) - ongoing</i>	349,231
<i>Video Toll Collections Higher than Forecasted (FY2025) - one-time</i>	8,085,068
<i>Administrative Toll Revenue Higher than Forecasted (FY2025) - one-time (CPFs +\$33.6M; E-ZPass Fees +\$1.1M)</i>	34,552,353
<b>Total Forecast Assumption Differences</b>	<b>\$ 35,070,524</b>
<b>Unreconciled/Analyzed Difference</b>	<b>\$ -</b>

Fourth Quarter Fiscal Year 2025 Traffic and Revenue Performance  
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**Attachment D**  
**FY 2025 Forecast vs. Actual Revenue – By Facility**

Legacy Facilities														
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
E-ZPass	Forecast	\$ 45,185,963	\$ 47,209,783	\$ 47,544,611	\$ 45,096,385	\$ 44,879,459	\$ 43,602,913	\$ 40,385,423	\$ 38,873,263	\$ 43,227,498	\$ 46,895,510	\$ 50,565,636	\$ 46,665,194	\$ 540,131,637
	Actual	45,185,963	47,209,783	43,459,858	48,045,520	43,819,242	40,846,074	41,192,290	36,589,016	44,635,879	37,324,651	39,143,422	61,516,821	\$ 528,968,519
	Difference	-	0	(4,084,754)	2,949,136	(1,060,217)	(2,756,839)	806,867	(2,284,247)	1,408,381	(9,570,859)	(11,422,214)	14,851,627	\$ (11,163,118)
Video, Pay-By-Plate & Other	Forecast	9,665,417	11,195,365	9,881,085	8,763,426	8,823,715	10,297,368	8,365,459	7,838,172	9,872,598	8,823,354	8,171,839	9,644,023	\$ 111,341,820
	Actual	9,689,031	11,243,983	9,341,005	10,766,324	11,586,407	8,544,401	11,586,037	11,376,123	20,256,990	17,496,814	14,192,728	11,057,153	\$ 147,136,994
	Difference	23,614	48,618	(540,079)	2,002,898	2,762,692	(1,752,967)	3,220,578	3,537,951	10,384,392	8,673,460	6,020,889	1,413,130	\$ 35,795,174
Total	Forecast	54,851,380	58,405,148	57,425,696	53,859,811	53,703,173	53,900,280	48,750,881	46,711,435	53,100,096	55,718,864	58,737,475	56,309,217	\$ 651,473,457
	Actual	54,874,994	58,453,766	52,800,863	58,811,844	55,405,648	49,390,475	52,778,327	47,965,139	64,892,869	54,821,464	53,336,150	72,573,974	\$ 676,105,513
	Difference	\$ 23,614	\$ 48,618	\$ (4,624,833)	\$ 4,952,033	\$ 1,702,475	\$ (4,509,806)	\$ 4,027,445	\$ 1,253,704	\$ 11,792,773	\$ (897,400)	\$ (5,401,325)	\$ 16,264,757	\$ 24,632,056

Intercounty Connector														
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
E-ZPass	Forecast	\$ 7,141,613	\$ 5,308,453	\$ 5,742,164	\$ 5,290,083	\$ 4,629,643	\$ 4,824,890	\$ 4,353,363	\$ 4,675,264	\$ 5,294,396	\$ 5,022,569	\$ 5,477,583	\$ 4,991,691	\$ 62,751,710
	Actual	7,141,112	5,308,453	5,443,634	5,639,105	5,429,612	4,833,648	4,568,838	4,491,258	5,760,986	5,077,926	5,182,007	5,670,700	\$ 64,547,279
	Difference	(501)	0	(298,529)	349,022	799,970	8,757	215,475	(184,006)	466,590	55,357	(295,575)	679,009	\$ 1,795,569
Video, Pay-By-Plate & Other	Forecast	1,474,311	1,786,284	1,429,404	1,214,561	1,362,073	1,621,489	1,291,549	1,228,955	1,491,280	1,443,934	1,340,838	1,441,571	\$ 17,126,249
	Actual	1,451,952	1,755,921	1,475,741	1,650,133	1,838,717	1,448,685	1,860,255	1,939,429	3,435,857	3,069,321	2,496,459	1,881,172	\$ 24,303,641
	Difference	(22,360)	(30,363)	46,337	435,572	476,644	(172,804)	568,706	710,475	1,944,577	1,625,387	1,155,621	439,601	\$ 7,177,392
Total	Forecast	8,615,924	7,094,736	7,171,568	6,504,643	5,991,716	6,446,379	5,644,912	5,904,218	6,785,676	6,466,503	6,818,421	6,433,263	\$ 79,877,959
	Actual	8,593,064	7,064,374	6,919,375	7,289,238	7,268,329	6,282,332	6,429,093	6,430,687	9,196,844	8,147,247	7,678,466	7,551,872	\$ 88,850,920
	Difference	\$ (22,860)	\$ (30,363)	\$ (252,193)	\$ 784,595	\$ 1,276,614	\$ (164,046)	\$ 784,180	\$ 526,469	\$ 2,411,168	\$ 1,680,743	\$ 860,045	\$ 1,118,610	\$ 8,972,961

I-95 Express Toll Lanes														
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
E-ZPass	Forecast	\$ 1,172,540	\$ 1,217,021	\$ 1,414,144	\$ 1,440,248	\$ 1,406,455	\$ 1,360,114	\$ 1,184,583	\$ 1,101,400	\$ 1,348,653	\$ 1,486,565	\$ 1,512,785	\$ 1,514,297	\$ 16,158,806
	Actual	1,172,540	1,217,021	1,100,597	1,233,355	1,058,277	921,618	1,828,821	1,371,953	1,818,066	1,589,896	1,729,658	2,568,427	\$ 17,610,228
	Difference	0	(0)	(313,548)	(206,893)	(348,178)	(438,497)	644,238	270,553	469,413	103,331	216,873	1,054,129	\$ 1,451,422
Video, Pay-By-Plate & Other	Forecast	57,407	62,459	84,516	82,285	74,784	72,361	60,398	52,532	64,568	74,031	75,009	80,253	\$ 840,603
	Actual	57,407	62,607	54,188	59,554	56,704	52,841	69,132	75,914	86,247	93,123	93,234	93,737	\$ 854,687
	Difference	-	148	(30,329)	(22,731)	(18,080)	(19,520)	8,734	23,383	21,679	19,092	18,225	13,484	\$ 14,084
Total	Forecast	1,229,947	1,279,480	1,498,661	1,522,533	1,481,240	1,432,476	1,244,981	1,153,932	1,413,221	1,560,596	1,587,794	1,594,550	\$ 16,999,409
	Actual	1,229,947	1,279,628	1,154,784	1,292,909	1,114,982	974,459	1,897,952	1,447,868	1,904,313	1,683,019	1,822,892	2,662,164	\$ 18,464,916
	Difference	\$ 0	\$ 148	\$ (343,876)	\$ (229,624)	\$ (366,258)	\$ (458,017)	\$ 652,972	\$ 293,936	\$ 491,092	\$ 122,423	\$ 235,098	\$ 1,067,614	\$ 1,465,506

All Facilities													
	July	August	September	October	November	December	January	February	March	April	May	June	Total
Forecast	\$ 64,697,251	\$ 66,779,364	\$ 66,095,925	\$ 61,886,987	\$ 61,176,129	\$ 61,779,135	\$ 55,640,774	\$ 53,769,585	\$ 61,298,993	\$ 63,745,963	\$ 67,143,689	\$ 64,337,030	\$ 748,350,825
Actual	64,698,004	66,797,767	60,875,023	67,393,991	63,788,959	56,647,266	61,105,372	55,843,694	75,994,025	64,651,730	62,837,508	82,788,010	\$ 783,421,349
Difference	\$ 754	\$ 18,403	\$ (5,220,902)	\$ 5,507,004	\$ 2,612,831	\$ (5,131,869)	\$ 5,464,597	\$ 2,074,109	\$ 14,695,032	\$ 905,767	\$ (4,306,181)	\$ 18,450,981	\$ 35,070,524

Fourth Quarter Fiscal Year 2025 Traffic and Revenue Performance  
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**Attachment E**  
FY 2025 Forecast vs. Actual Revenue – By Payment Method

E-ZPass														
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
Forecast	Legacy	45,185,963	47,209,783	47,544,611	45,096,385	44,879,459	43,602,913	40,385,423	38,873,263	43,227,498	46,895,510	50,565,636	46,665,194	\$ 540,131,637
	ICC	7,141,613	5,308,453	5,742,164	5,290,083	4,629,643	4,824,890	4,353,363	4,675,264	5,294,396	5,022,569	5,477,583	4,991,691	\$ 62,751,710
	ETL	1,172,540	1,217,021	1,414,144	1,440,248	1,406,455	1,360,114	1,184,583	1,101,400	1,348,653	1,486,565	1,512,785	1,514,297	\$ 16,158,806
	Total	53,500,116	53,735,257	54,700,919	51,826,715	50,915,556	49,787,917	45,923,369	44,649,926	49,870,547	53,404,645	57,556,003	53,171,183	\$ 619,042,153
Actual	Legacy	45,185,963	47,209,783	43,459,858	48,045,520	43,819,242	40,846,074	41,192,290	36,589,016	44,635,879	37,324,651	39,143,422	61,516,821	\$ 528,968,519
	ICC	7,141,112	5,308,453	5,443,634	5,639,105	5,429,612	4,833,648	4,568,838	4,491,258	5,760,986	5,077,926	5,182,007	5,670,700	\$ 64,547,279
	ETL	1,172,540	1,217,021	1,100,597	1,233,355	1,058,277	921,618	1,828,821	1,371,953	1,818,066	1,589,896	1,729,658	2,568,427	\$ 17,610,228
	Total	53,499,615	53,735,257	50,004,088	54,917,980	50,307,132	46,601,339	47,589,948	42,452,227	52,214,931	43,992,473	46,055,087	69,755,948	\$ 611,126,026
Difference	\$ (501)	\$ 0	\$ (4,696,831)	\$ 3,091,265	\$ (608,425)	\$ (3,186,578)	\$ 1,666,579	\$ (2,197,700)	\$ 2,344,384	\$ (9,412,172)	\$ (11,500,916)	\$ 16,584,766	\$ (7,916,127)	

Video, Pay-By-Plate & Other														
	July	August	September	October	November	December	January	February	March	April	May	June	Total	
Forecast	Legacy	9,665,417	11,195,365	9,881,085	8,763,426	8,823,715	10,297,368	8,365,459	7,838,172	9,872,598	8,823,354	8,171,839	9,644,023	\$ 111,341,820
	ICC	1,474,311	1,786,284	1,429,404	1,214,561	1,362,073	1,621,489	1,291,549	1,228,955	1,491,280	1,443,934	1,340,838	1,441,571	\$ 17,126,249
	ETL	57,407	62,459	84,516	82,285	74,784	72,361	60,398	52,532	64,568	74,031	75,009	80,253	\$ 840,603
	Total	11,197,135	13,044,108	11,395,005	10,060,272	10,260,572	11,991,218	9,717,406	9,119,659	11,428,446	10,341,319	9,587,686	11,165,847	\$ 129,308,672
Actual	Legacy	\$ 9,689,031	\$ 11,243,983	\$ 9,341,005	\$ 10,766,324	\$ 11,586,407	\$ 8,544,401	\$ 11,586,037	\$ 11,376,123	\$ 20,256,990	\$ 17,496,814	\$ 14,192,728	\$ 11,057,153	\$ 147,136,994
	ICC	1,451,952	1,755,921	1,475,741	1,650,133	1,838,717	1,448,685	1,860,255	1,939,429	3,435,857	3,069,321	2,496,459	1,881,172	\$ 24,303,641
	ETL	57,407	62,607	54,188	59,554	56,704	52,841	69,132	75,914	86,247	93,123	93,234	93,737	\$ 854,687
	Total	11,198,389	13,062,510	10,870,934	12,476,011	13,481,828	10,045,927	13,515,424	13,391,467	23,779,094	20,659,257	16,782,420	13,032,062	\$ 172,295,323
Difference	\$ 1,255	\$ 18,403	\$ (524,071)	\$ 2,415,739	\$ 3,221,255	\$ (1,945,291)	\$ 3,798,018	\$ 4,271,808	\$ 12,350,648	\$ 10,317,938	\$ 7,194,735	\$ 1,866,215	\$ 42,986,651	

All Revenue													
	July	August	September	October	November	December	January	February	March	April	May	June	Total
Forecast	\$ 64,697,251	\$ 66,779,364	\$ 66,095,925	\$ 61,886,987	\$ 61,176,129	\$ 61,779,135	\$ 55,640,774	\$ 53,769,585	\$ 61,298,993	\$ 63,745,963	\$ 67,143,689	\$ 64,337,030	\$ 748,350,825
Actual	64,698,004	66,797,767	60,875,023	67,393,991	63,788,959	56,647,266	61,105,372	55,843,694	75,994,025	64,651,730	62,837,508	82,788,010	\$ 783,421,349
Difference	\$ 754	\$ 18,403	\$ (5,220,902)	\$ 5,507,004	\$ 2,612,831	\$ (5,131,869)	\$ 5,464,597	\$ 2,074,109	\$ 14,695,032	\$ 905,767	\$ (4,306,181)	\$ 18,450,981	\$ 35,070,524



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September 5, 2025  
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Ms. Deborah Sharpless  
Chief Financial Officer  
Maryland Transportation Authority  
2310 Broening Highway  
Suite 150  
Baltimore, MD 21224

Subject: **FINAL** Fiscal Year 2025 Semi-Annual Traffic and Revenue Performance Report

Dear Ms. Sharpless:

This letter report provides a summary of historical monthly transaction and toll revenue performance on the MDTA system using available data in Fiscal Year (FY) 2025, ending June 30, 2025. The historical performance is also compared to an updated forecast from October 2024 summarized in the "FY 2025 Traffic and Toll Revenue Forecast Update", (October 2024 forecast report) dated October 29, 2024. This comparison is provided separately for the Legacy system, Intercounty Connector (ICC), and I-95 Express Toll Lanes (ETLs), as well as for the total system. A summary of the forecast methodology and an analysis of the variations in actual experience compared to forecast is also provided.

## Recent Trends

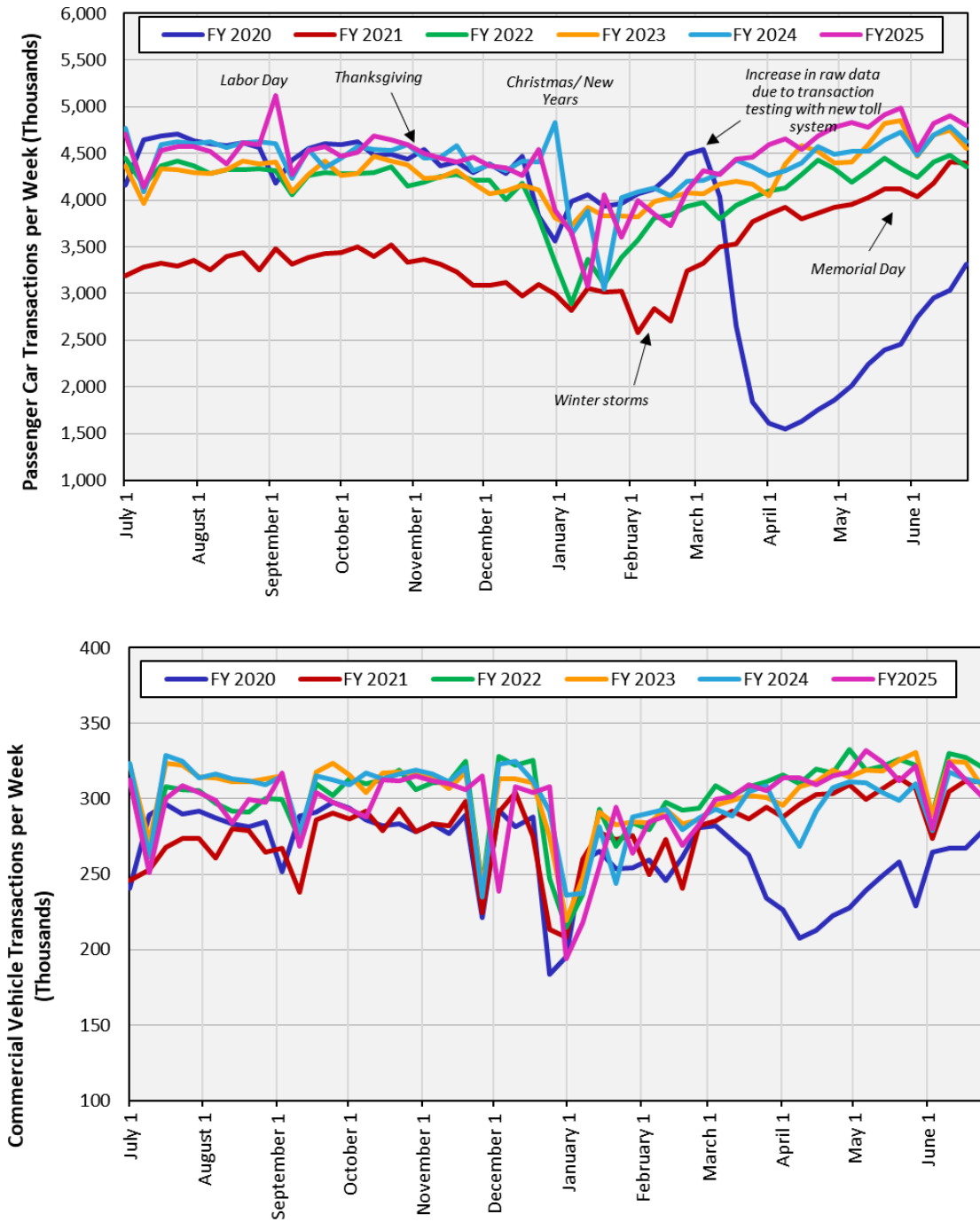
Since FY 2020 when the pandemic began, CDM Smith has tracked the performance on the system through two sources: the Kapsch 3G toll collection system data reports and the Traffic Volume Income (TVI) reports. The 3G reports provide the raw, in-lane data which records the daily traffic at the roadside, independent of toll collections. TVI reports provide collected transactions and revenue on the system on a cash basis, where a transaction and the associated revenue is reported in the month the toll is paid. In-lane data still provides another perspective on system performance.

**Figure 1** shows the systemwide traffic on the total MDTA system for passenger cars and commercial vehicles from July 2019 through June 2025, using the daily in-lane data. Passenger car transaction volumes for FY 2023 were similar to FY 2022 in both volume and weekly variation and had not yet returned to pre-pandemic levels. In the first half of FY 2025, passenger cars consistently reached levels prior to the pandemic and have matched or exceeded FY 2024 levels in the second half of the fiscal year. Commercial vehicle traffic continued to outperform traffic trends observed prior to the pandemic. Since the collapse and closure of the Francis Scott Key Bridge (FSK) on March 26<sup>th</sup>, 2024, commercial vehicles have mostly declined in FY 2023 compared to FY 2022 and have matched or exceeded in traffic in FY 2025.



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**Figure 1 – Total Systemwide Traffic Per Week by Fiscal Year**



Source: Maryland Transportation Authority E-ZPass Operations, Daily Transactions



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Monthly transactions for FY 2024 and FY 2025 for the total system are presented in **Table 1** by vehicle type and payment method. This table and the remaining tables in this report will present TVI report data and represent transactions and associated revenue in the month the toll is paid. Significant monthly variations can be observed in transaction totals, and the distribution of transactions by payment method. These variations are the result of the timing of transaction processing in the back office, and not reflective of variations in traffic on MDTA system facilities. Total passenger car transactions for FY 2025 were 0.1 percent lower than FY 2024. The first half of FY 2025 was 2.6 percent lower than the same period in FY 2024, and second half transactions were 2.5 percent higher. Overall, commercial vehicle transactions for FY 2025 were 4.1 percent lower than FY 2024. The first half of the fiscal year was lower than FY 2024 by 7.2 percent and the second half by 0.9 percent compared to FY 2024. Overall, total system transactions in FY 2025 were 0.4 percent lower than FY 2024. The change in trend in the second half of the fiscal year for passenger and commercial vehicles was largely due higher rates of video-toll revenue collection, including collection of toll revenue associated with a large number of previously unpaid transactions that occurred between FY 2021 and FY 2023. This resulted in an influx of video transactions in FY 2023 that are tapering in the second half of FY 2025 and FY 2025 YTD. It caused a year-over-year to decrease, that is not influenced by in-lane traffic but rather the back-office processing. Additionally, there was a delay in reporting New York Thruway E-ZPass transactions in April and May, which caused a one-time overperformance in June 2025 for both passenger and commercial vehicles by 22.1 and 56.6 percent, respectively.

Monthly collected toll revenue for FY 2024 and FY 2025 for the total system are provided in **Table 2**. **Figure 2** is a graphical depiction of the share of toll revenue by method of payment and vehicle class for the same period. Systemwide toll revenue trends for passenger cars were down 5.7 percent in the first half of FY 2025 but increased 2.9 percent in the second half over the same period in FY 2024. Revenue for commercial vehicles followed a different trend, largely due to video collections, and were down by 7.5 percent and 0.4 percent, respectively, for the first and second halves of the fiscal year, and down by 4.1 percent for total FY 2025. Overall, FY 2025 toll revenue (excluding other revenue) decreased 2.5 percent compared with the same period in FY 2024. The year-over-year decreases are largely influenced by the backlog transactions that were paid in FY 2024 that did not occur in FY 2025.



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**Table 1 - Systemwide Collected Transactions by Month**

Month	Passenger Car Transactions								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	11,682,373	12,316,683	5.4	1,602,686	1,081,468	(32.5)	13,285,059	13,398,151	0.9
August	11,045,527	11,640,050	5.4	1,224,588	1,066,524	(12.9)	12,270,115	12,706,574	3.6
September	11,861,361	10,966,324	(7.5)	1,079,384	970,560	(10.1)	12,940,745	11,936,884	(7.8)
October	11,750,437	11,774,848	0.2	1,393,763	1,061,239	(23.9)	13,144,200	12,836,087	(2.3)
November	10,644,808	10,764,155	1.1	1,402,211	1,106,236	(21.1)	12,047,019	11,870,391	(1.5)
December	10,781,950	10,002,461	(7.2)	1,217,638	933,766	(23.3)	11,999,588	10,936,227	(8.9)
January	8,760,794	9,980,256	13.9	1,088,568	1,119,879	2.9	9,849,362	11,100,135	12.7
February	11,241,557	9,030,795	(19.7)	1,081,739	1,046,471	(3.3)	12,323,296	10,077,266	(18.2)
March	11,177,855	11,239,563	0.6	1,231,064	1,445,474	17.4	12,408,919	12,685,037	2.2
April	11,059,314	10,875,016	(1.7)	950,989	1,391,803	46.4	12,010,303	12,266,819	2.1
May	11,916,719	11,421,407	(4.2)	1,011,654	1,254,674	24.0	12,928,373	12,676,081	(2.0)
June	10,543,413	12,821,069	21.6	881,665	1,125,945	27.7	11,425,078	13,947,014	22.1
<b>Jul - Dec 2024</b>	67,766,456	67,464,521	(0.4)	7,920,270	6,219,793	(21.5)	75,686,726	73,684,314	(2.6)
<b>Jan - June 2025</b>	64,699,652	65,368,106	1.0	6,245,679	7,384,246	18.2	70,945,331	72,752,352	2.5
<b>FY Total</b>	132,466,108	132,832,627	0.3	14,165,949	13,604,039	(4.0)	146,632,057	146,436,666	(0.1)
Month	Commercial Vehicle Transactions								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	923,222	908,600	(1.6)	59,713	33,902	(43.2)	982,935	942,502	(4.1)
August	918,075	909,188	(1.0)	45,294	31,343	(30.8)	963,369	940,531	(2.4)
September	1,009,023	864,348	(14.3)	41,661	28,292	(32.1)	1,050,684	892,640	(15.0)
October	1,002,028	982,703	(1.9)	50,857	32,410	(36.3)	1,052,885	1,015,113	(3.6)
November	900,561	894,784	(0.6)	52,860	36,472	(31.0)	953,421	931,256	(2.3)
December	909,093	771,348	(15.2)	37,019	27,868	(24.7)	946,112	799,216	(15.5)
January	837,377	869,065	3.8	34,686	30,380	(12.4)	872,063	899,445	3.1
February	913,777	783,148	(14.3)	31,312	26,365	(15.8)	945,089	809,513	(14.3)
March	933,471	938,965	0.6	31,029	32,942	6.2	964,500	971,907	0.8
April	879,852	660,775	(24.9)	27,975	37,291	33.3	907,827	698,066	(23.1)
May	967,546	703,293	(27.3)	27,122	36,350	34.0	994,668	739,643	(25.6)
June	883,616	1,390,760	57.4	25,532	32,670	28.0	909,148	1,423,430	56.6
<b>Jul - Dec 2024</b>	5,662,002	5,330,971	(5.8)	287,404	190,287	(33.8)	5,949,406	5,521,258	(7.2)
<b>Jan - June 2025</b>	5,415,639	5,346,006	(1.3)	177,656	195,998	10.3	5,593,295	5,542,004	(0.9)
<b>FY Total</b>	11,077,641	10,676,977	(3.6)	465,060	386,285	(16.9)	11,542,701	11,063,262	(4.2)
Month	Total Transactions								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	12,605,595	13,225,283	4.9	1,662,399	1,115,370	(32.9)	14,267,994	14,340,653	0.5
August	11,963,602	12,549,238	4.9	1,269,882	1,097,867	(13.5)	13,233,484	13,647,105	3.1
September	12,870,384	11,830,672	(8.1)	1,121,045	998,852	(10.9)	13,991,429	12,829,524	(8.3)
October	12,752,465	12,757,551	0.0	1,444,620	1,093,649	(24.3)	14,197,085	13,851,200	(2.4)
November	11,545,369	11,658,939	1.0	1,455,071	1,142,708	(21.5)	13,000,440	12,801,647	(1.5)
December	11,691,043	10,773,809	(7.8)	1,254,657	961,634	(23.4)	12,945,700	11,735,443	(9.3)
January	9,598,171	10,849,321	13.0	1,123,254	1,150,259	2.4	10,721,425	11,999,580	11.9
February	12,155,334	9,813,943	(19.3)	1,113,051	1,072,836	(3.6)	13,268,385	10,886,779	(17.9)
March	12,111,326	12,178,528	0.6	1,262,093	1,478,416	17.1	13,373,419	13,656,944	2.1
April	11,939,166	11,535,791	(3.4)	978,964	1,429,094	46.0	12,918,130	12,964,885	0.4
May	12,884,265	12,124,700	(5.9)	1,038,776	1,291,024	24.3	13,923,041	13,415,724	(3.6)
June	11,427,029	14,211,829	24.4	907,197	1,158,615	27.7	12,334,226	15,370,444	24.6
<b>Jul - Dec 2024</b>	73,428,458	72,795,492	(0.9)	8,207,674	6,410,080	(21.9)	81,636,132	79,205,572	(3.0)
<b>Jan - June 2025</b>	70,115,291	70,714,112	0.9	6,423,335	7,580,244	18.0	76,538,626	78,294,356	2.3
<b>FY Total</b>	143,543,749	143,509,604	(0.0)	14,631,009	13,990,324	(4.4)	158,174,758	157,499,928	(0.4)

<sup>(1)</sup> Pay-by-plate transactions are included with video transactions.



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**Table 2 - Systemwide Collected Toll Revenue by Month**

Month	Passenger Car Toll Revenue								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	\$ 34,662,389	\$ 34,395,772	(0.8)	\$ 9,257,522	\$ 5,949,631	(35.7)	\$ 43,919,911	\$ 40,345,403	(8.1)
August	32,311,712	34,039,120	5.3	6,979,369	5,840,823	(16.3)	39,291,081	39,879,943	1.5
September	33,551,958	31,331,991	(6.6)	6,075,110	5,294,099	(12.9)	39,627,068	36,626,090	(7.6)
October	33,532,627	33,723,014	0.6	7,784,030	5,715,513	(26.6)	41,316,656	39,438,527	(4.5)
November	31,642,376	30,709,335	(2.9)	7,799,232	5,978,569	(23.3)	39,441,608	36,687,904	(7.0)
December	30,685,485	29,334,084	(4.4)	6,691,775	4,985,388	(25.5)	37,377,260	34,319,472	(8.2)
January	25,679,228	28,157,752	9.7	6,117,651	6,146,880	0.5	31,796,879	34,304,631	7.9
February	29,776,505	25,032,411	(15.9)	5,922,917	5,630,500	(4.9)	35,699,422	30,662,911	(14.1)
March	31,145,538	31,560,641	1.3	6,705,592	7,845,554	17.0	37,851,130	39,406,195	4.1
April	31,610,169	30,466,716	(3.6)	5,146,937	7,420,454	44.2	36,757,107	37,887,170	3.1
May	34,408,185	31,628,812	(8.1)	5,501,782	6,573,196	19.5	39,909,967	38,202,007	(4.3)
June	31,681,218	38,385,227	21.2	4,795,258	5,901,647	23.1	36,476,477	44,286,875	21.4
<b>Jul - Dec 2024</b>	196,386,546	193,533,316	(1.5)	44,587,038	33,764,023	(24.3)	240,973,584	227,297,339	(5.7)
<b>Jan - June 2025</b>	184,300,843	185,231,558	0.5	34,190,138	39,518,231	15.6	218,490,981	224,749,789	2.9
<b>FY Total</b>	380,687,390	378,764,874	(0.5)	78,777,175	73,282,254	(7.0)	459,464,565	452,047,128	(1.6)

Month	Commercial Vehicle Toll Revenue								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	\$ 19,813,421	\$ 19,103,843	(3.6)	\$ 1,624,608	\$ 869,886	(46.5)	\$ 21,438,029	\$ 19,973,728	(6.8)
August	19,753,594	19,696,137	(0.3)	982,477	787,610	(19.8)	20,736,071	20,483,747	(1.2)
September	21,804,398	18,672,098	(14.4)	1,105,301	719,334	(34.9)	22,909,699	19,391,432	(15.4)
October	21,564,019	21,194,966	(1.7)	1,258,243	778,479	(38.1)	22,822,263	21,973,445	(3.7)
November	19,775,016	19,597,797	(0.9)	1,374,267	884,601	(35.6)	21,149,282	20,482,398	(3.2)
December	20,082,343	17,267,255	(14.0)	959,764	714,191	(25.6)	21,042,107	17,981,446	(14.5)
January	19,141,606	19,432,197	1.5	912,502	805,734	(11.7)	20,054,108	20,237,931	0.9
February	19,666,637	17,419,816	(11.4)	806,318	675,350	(16.2)	20,472,955	18,095,166	(11.6)
March	20,249,332	20,654,291	2.0	791,683	823,547	4.0	21,041,014	21,477,838	2.1
April	17,859,830	13,525,757	(24.3)	753,250	914,578	21.4	18,613,080	14,440,335	(22.4)
May	21,095,974	14,426,276	(31.6)	715,411	881,804	23.3	21,811,385	15,308,079	(29.8)
June	19,582,685	31,370,721	60.2	653,938	806,244	23.3	20,236,623	32,176,964	59.0
<b>Jul - Dec 2024</b>	122,792,791	115,532,096	(5.9)	7,304,660	4,754,100	(34.9)	130,097,451	120,286,196	(7.5)
<b>Jan - June 2025</b>	117,596,063	116,829,057	(0.7)	4,633,101	4,907,257	5.9	122,229,164	121,736,314	(0.4)
<b>FY Total</b>	240,388,854	232,361,152	(3.3)	11,937,762	9,661,357	(19.1)	252,326,615	242,022,509	(4.1)

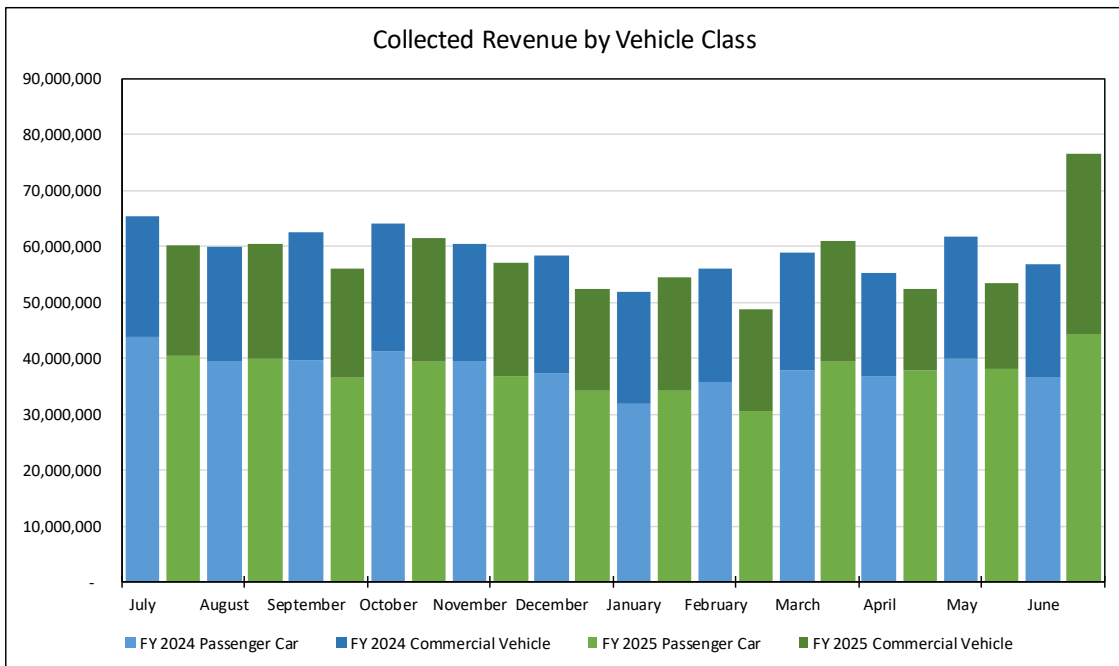
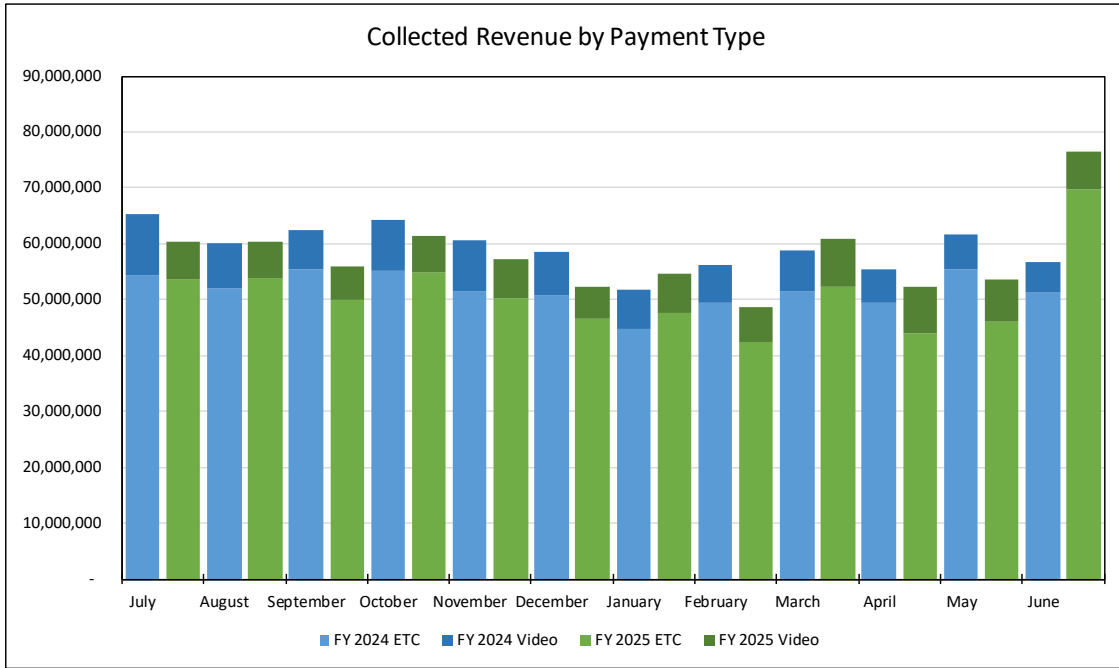
  

Month	Total Toll Revenue								
	ETC			Video (1)			Total		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	\$ 54,475,810	\$ 53,499,615	(1.8)	\$ 10,882,130	\$ 6,819,517	(37.3)	\$ 65,357,940	\$ 60,319,132	(7.7)
August	52,065,306	53,735,257	3.2	7,961,846	6,628,434	(16.7)	60,027,152	60,363,690	0.6
September	55,356,356	50,004,089	(9.7)	7,180,411	6,013,433	(16.3)	62,536,767	56,017,522	(10.4)
October	55,096,646	54,917,980	(0.3)	9,042,273	6,493,991	(28.2)	64,138,919	61,411,972	(4.3)
November	51,417,392	50,307,132	(2.2)	9,173,498	6,863,170	(25.2)	60,590,890	57,170,301	(5.6)
December	50,767,828	46,601,339	(8.2)	7,651,540	5,699,579	(25.5)	58,419,368	52,300,918	(10.5)
January	44,820,834	47,589,948	6.2	7,030,152	6,952,614	(1.1)	51,850,987	54,542,562	5.2
February	49,443,141	42,452,227	(14.1)	6,729,236	6,305,850	(6.3)	56,172,377	48,758,077	(13.2)
March	51,394,869	52,214,931	1.6	7,497,275	8,669,102	15.6	58,892,144	60,884,033	3.4
April	49,470,000	43,992,473	(11.1)	5,900,187	8,335,032	41.3	55,370,187	52,327,505	(5.5)
May	55,504,158	46,055,087	(17.0)	6,217,193	7,454,999	19.9	61,721,351	53,510,087	(13.3)
June	51,263,904	69,755,948	36.1	5,449,196	6,707,891	23.1	56,713,099	76,463,839	34.8
<b>Jul - Dec 2024</b>	319,179,337	309,065,411	(3.2)	51,891,698	38,518,123	(25.8)	371,071,035	347,583,535	(6.3)
<b>Jan - June 2025</b>	301,896,906	302,060,615	0.1	38,823,239	44,425,487	14.4	340,720,145	346,486,103	1.7
<b>FY Total</b>	621,076,244	611,126,026	(1.6)	90,714,937	82,943,611	(8.6)	711,791,180	694,069,637	(2.5)

<sup>(1)</sup> Pay-by-plate revenue is included with video revenue.

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**Figure 2 – Total System Collected Revenue by Payment Type and Vehicle Class**





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**Table 3** provides the same monthly trend comparison for other revenue. Other revenue comprises revenue from unused commuter and shopper plan trips, E-ZPass transponder sales, Hatem E-ZPass programs, civil penalties from violation recovery, and commercial vehicle fees and discounts. The commercial vehicle revenue comes from post-usage discounts, high frequency discounts, and oversize permit fees. The delay from the NOTDs in FY 2023 saw effect on the year-over-year trends in FY 2024, and did not carry forward to FY 2025. Overall, other revenue increased significantly for FY 2025 over FY 2024. This is primarily the result of increases in violation recovery, in the second half of FY 2025.

**Table 3 – Other Revenue Trends by Month**

Month	Service Fees and Sales <sup>(1)</sup>			Violation Recovery <sup>(2)</sup>			Commercial Vehicles <sup>(3)</sup>			Total Other Revenue		
	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change	FY 2024	FY 2025	% Change
July	\$2,003,246	\$1,297,039	(35.3)	\$2,710,118	\$3,659,813	35.0	\$ (669,035)	\$ (577,980)	13.6	\$4,044,328	\$4,378,872	8.3
August	1,845,291	2,901,906	57.3	3,222,552	4,089,471	26.9	(621,552)	(557,300)	10.3	4,446,291	6,434,077	44.7
September	2,022,259	2,023,435	0.1	4,224,149	3,386,206	(19.8)	(631,108)	(552,139)	12.5	5,615,300	4,857,501	(13.5)
October	1,614,217	1,944,373	20.5	5,976,866	4,890,728	(18.2)	(820,982)	(853,082)	(3.9)	6,770,101	5,982,019	(11.6)
November	2,132,203	1,822,494	(14.5)	5,710,692	5,407,034	(5.3)	(612,678)	(610,870)	0.3	7,230,216	6,618,658	(8.5)
December	1,454,075	2,013,735	38.5	5,072,297	2,989,970	(41.1)	(689,953)	(657,357)	4.7	5,836,419	4,346,348	(25.5)
January	2,380,911	2,031,460	(14.7)	5,050,532	5,126,631	1.5	(1,040,561)	(595,281)	42.8	6,390,882	6,562,810	2.7
February	1,691,932	1,889,691	11.7	4,569,152	5,705,793	24.9	(636,710)	(509,867)	19.9	5,624,374	7,085,617	26.0
March	1,353,272	1,827,205	35.0	7,812,729	13,907,091	78.0	(671,545)	(624,303)	7.0	8,494,456	15,109,992	77.9
April	2,469,094	1,503,256	(39.1)	2,885,378	11,418,227	295.7	(617,478)	(597,259)	3.3	4,736,995	12,324,225	160.2
May	2,004,287	2,201,677	9.8	6,489,653	7,794,980	20.1	(590,165)	(669,236)	(13.4)	7,903,775	9,327,421	18.0
June	1,943,555	1,979,786	1.9	2,795,509	5,009,362	79.2	(597,164)	(664,978)	(11.4)	4,141,899	6,324,171	52.7
<b>Jul - Dec 2024</b>	<b>11,071,290</b>	<b>12,002,982</b>	<b>8.4</b>	<b>26,916,674</b>	<b>24,423,222</b>	<b>(9.3)</b>	<b>(4,045,309)</b>	<b>(3,808,728)</b>	<b>5.8</b>	<b>33,942,655</b>	<b>32,617,475</b>	<b>(3.9)</b>
<b>Jan - June 2025</b>	<b>11,843,051</b>	<b>11,433,075</b>	<b>(3.5)</b>	<b>29,602,954</b>	<b>48,962,085</b>	<b>65.4</b>	<b>(4,153,624)</b>	<b>(3,660,923)</b>	<b>11.9</b>	<b>37,292,381</b>	<b>56,734,237</b>	<b>52.1</b>
<b>FY Total</b>	<b>22,914,341</b>	<b>23,436,056</b>	<b>2.3</b>	<b>56,519,628</b>	<b>73,385,306</b>	<b>29.8</b>	<b>(8,198,933)</b>	<b>(7,469,651)</b>	<b>(8.9)</b>	<b>71,235,036</b>	<b>89,351,712</b>	<b>25.4</b>

- (1) Service fees and sales includes unused pre-paid trip revenue, E-Zpass discrepancies, monthly account fees, and the Hatem E-Zpass discount plans.
- (2) Violation recovery is civil penalties collected on unpaid notices of toll due.
- (3) Commercial vehicles include post-usage discounts, high frequency discounts, and oversize permit fees.

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Lastly, **Table 4** provides the monthly trend comparison for total revenue. The total revenue is the combination of toll revenue for all MDTA facilities, and the other revenue shown in Table 3. Total revenue for FY 2025 was 0.1 percent higher than FY 2024. In the first half of the fiscal year revenue declined by 6.1 percent, whereas the second half increased 6.7 percent year over year. The monthly variation is largely influenced by timing of other revenue, particularly violation recovery.

**Table 4 – Total Revenue Trends by Month**

<b>Month</b>	<b>Total Revenue</b>		
	<b>FY 2024</b>	<b>FY 2025</b>	<b>% Change</b>
July	\$ 69,402,268	\$ 64,698,004	(7.3)
August	64,473,442	66,797,767	3.5
September	68,152,067	60,875,023	(12.0)
October	70,909,020	67,393,991	(5.2)
November	67,821,107	63,788,959	(6.3)
December	64,255,787	56,647,266	(13.4)
January	58,241,868	61,105,372	4.7
February	61,796,751	55,843,694	(10.7)
March	67,386,600	75,994,025	11.3
April	60,107,181	64,651,730	7.0
May	69,625,127	62,837,508	(10.8)
June	60,854,999	82,788,010	26.5
<b>Jul - Dec 2024</b>	405,013,690	380,201,010	(6.1)
<b>Jan - June 2025</b>	378,012,526	403,220,339	6.7
<b>FY Total</b>	783,026,216	783,421,349	0.1



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## Forecast Versus Actual

In this section, the actual collected transactions and revenue are compared to the October 2024 forecast for each of the facilities. **Table 5** provides the comparison for the Legacy System transactions by vehicle type and method of payment and **Table 6** shows the same comparison for collected toll revenue.

In the first half of FY 2025, passenger cars were 2.4 percent below forecast and commercial vehicles were 1.1 percent below forecast. In the second half of FY 2025, passenger cars were 0.3 above forecast and commercial vehicles were 0.5 percent below forecast. Total FY 2025 transactions overall were 1.1 percent below forecast, with ETC transactions falling 2.2 percent below forecast and video transactions 12.0 percent above forecast. The first two months of the forecast included actuals, hence there is a negligible variation. The timing differences for the number of days posted for ETC and Video transactions processed under the Central Collections Unit (CCU) compared to the forecast contributed to the monthly variations from forecast.

As shown in Table 6, collected toll revenue on the Legacy System showed nearly identical trend versus the forecast as those seen in transactions. This can be attributed to the assumption of average toll was very close to the actuals. Due to this, the only months for comparison of forecast versus actual are May and June. Passenger car revenue was 9.0 percent below forecast in May and 11.0 percent above forecast for June, yielding a 0.5 percent shortfall for FY 2025 passenger car toll revenue compared to forecast for FY total. Commercial vehicle revenue was 31.0 percent below for May and 55.0 percent above forecast for June. Overall, FY 2025 collected revenue totals were 0.8 percent below forecast. Notable monthly variances between forecast and actual transactions and revenue observed in the second half of FY 2025 were due to a combination of the timing of paid video transactions from violations recovery deviating from forecast, and to the delayed April and May NY EZ-Pass payments received in June. Additionally, the backlog in NY EZ-Pass was not fully processed until July of 2025 resulting in some revenue that was forecasted in FY 2025 to be received in FY 2026, which contributed to the shortfall in revenue compared to forecast for the second half of FY 2025.





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**Table 5 - Comparison of FY 2025 Forecast and Actual Transactions - Legacy System**

Month	FY 2025 Passenger Car Transactions								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	7,960,874	7,960,694	0.0	794,590	794,590	0.0	8,755,464	8,755,284	0.0
August	8,268,704	8,266,440	(0.0)	783,723	786,527	0.4	9,052,427	9,052,967	0.0
September	8,102,869	7,598,997	(6.2)	861,848	703,393	(18.4)	8,964,717	8,302,390	(7.4)
October	7,670,987	8,184,661	6.7	780,984	790,919	1.3	8,451,971	8,975,580	6.2
November	7,857,502	7,415,745	(5.6)	731,535	815,244	11.4	8,589,037	8,230,989	(4.2)
December	7,640,711	6,936,083	(9.2)	717,703	650,995	(9.3)	8,358,414	7,587,078	(9.2)
January	6,819,242	6,847,205	0.4	638,966	812,288	27.1	7,458,208	7,659,493	2.7
February	6,692,132	6,188,360	(7.5)	607,208	738,972	21.7	7,299,340	6,927,332	(5.1)
March	7,412,052	7,640,121	3.1	742,931	1,065,936	43.5	8,154,983	8,706,057	6.8
April	8,145,843	7,443,594	(8.6)	635,998	991,653	55.9	8,781,841	8,435,247	(4.0)
May	8,727,901	7,714,019	(11.6)	597,861	880,299	47.2	9,325,762	8,594,318	(7.8)
June	7,936,689	8,808,575	11.0	832,314	789,991	(5.1)	8,769,002	9,598,566	9.5
<b>Jul - Dec 2024</b>	<b>47,501,647</b>	<b>46,362,620</b>	<b>(2.4)</b>	<b>4,670,383</b>	<b>4,541,668</b>	<b>(2.8)</b>	<b>52,172,029</b>	<b>50,904,288</b>	<b>(2.4)</b>
<b>Jan - June 2025</b>	<b>45,733,858</b>	<b>44,641,874</b>	<b>(2.4)</b>	<b>4,055,278</b>	<b>5,279,139</b>	<b>30.2</b>	<b>49,789,136</b>	<b>49,921,013</b>	<b>0.3</b>
<b>FY Total</b>	<b>93,235,505</b>	<b>91,004,494</b>	<b>(2.4)</b>	<b>8,725,661</b>	<b>9,820,807</b>	<b>12.6</b>	<b>101,961,166</b>	<b>100,825,301</b>	<b>(1.1)</b>

Month	FY 2025 Commercial Vehicle Transactions								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	745,308	745,118	(0.0)	29,167	29,167	0.0	774,475	774,285	(0.0)
August	774,746	776,840	0.3	26,754	26,798	0.2	801,500	803,638	0.3
September	820,325	733,900	(10.5)	30,276	24,252	(19.9)	850,601	758,152	(10.9)
October	787,037	842,185	7.0	31,962	27,700	(13.3)	819,000	869,885	6.2
November	729,495	759,835	4.2	31,266	31,294	0.1	760,760	791,129	4.0
December	701,051	664,301	(5.2)	27,884	23,679	(15.1)	728,934	687,980	(5.6)
January	714,153	739,625	3.6	24,971	26,171	4.8	739,124	765,796	3.6
February	692,390	667,499	(3.6)	21,464	22,508	4.9	713,854	690,007	(3.3)
March	742,918	788,557	6.1	28,074	28,252	0.6	770,992	816,809	5.9
April	780,932	554,618	(29.0)	25,545	31,005	21.4	806,477	585,623	(27.4)
May	833,209	583,922	(29.9)	23,288	29,980	28.7	856,497	613,902	(28.3)
June	769,361	1,165,553	51.5	32,761	27,658	(15.6)	802,122	1,193,211	48.8
<b>Jul - Dec 2024</b>	<b>4,557,962</b>	<b>4,522,179</b>	<b>(0.8)</b>	<b>177,309</b>	<b>162,890</b>	<b>(8.1)</b>	<b>4,735,270</b>	<b>4,685,069</b>	<b>(1.1)</b>
<b>Jan - June 2025</b>	<b>4,532,963</b>	<b>4,499,774</b>	<b>(0.7)</b>	<b>156,103</b>	<b>165,574</b>	<b>6.1</b>	<b>4,689,066</b>	<b>4,665,348</b>	<b>(0.5)</b>
<b>FY Total</b>	<b>9,090,924</b>	<b>9,021,953</b>	<b>(0.8)</b>	<b>333,412</b>	<b>328,464</b>	<b>(1.5)</b>	<b>9,424,336</b>	<b>9,350,417</b>	<b>(0.8)</b>

Month	FY 2025 All Vehicle Transactions								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	8,706,182	8,705,812	0.0	823,757	823,757	0.0	9,529,939	9,529,569	0.0
August	9,043,450	9,043,280	0.0	810,477	813,325	0.4	9,853,927	9,856,605	0.0
September	8,923,194	8,332,897	(6.6)	892,124	727,645	(18.4)	9,815,318	9,060,542	(7.7)
October	8,458,024	9,026,846	6.7	812,947	818,619	0.7	9,270,971	9,845,465	6.2
November	8,586,997	8,175,580	(4.8)	762,800	846,538	11.0	9,349,797	9,022,118	(3.5)
December	8,341,761	7,600,384	(8.9)	745,586	674,674	(9.5)	9,087,348	8,275,058	(8.9)
January	7,533,395	7,586,830	0.7	663,937	838,459	26.3	8,197,332	8,425,289	2.8
February	7,384,522	6,855,859	(7.2)	628,672	761,480	21.1	8,013,194	7,617,339	(4.9)
March	8,154,969	8,428,678	3.4	771,005	1,094,188	41.9	8,925,974	9,522,866	6.7
April	8,926,774	7,998,212	(10.4)	661,543	1,022,658	54.6	9,588,317	9,020,870	(5.9)
May	9,561,110	8,297,941	(13.2)	621,149	910,279	46.6	10,182,260	9,208,220	(9.6)
June	8,706,050	9,974,128	14.6	865,075	817,649	(5.5)	9,571,125	10,791,777	12.8
<b>Jul - Dec 2024</b>	<b>52,059,609</b>	<b>50,884,799</b>	<b>(2.3)</b>	<b>4,847,691</b>	<b>4,704,558</b>	<b>(3.0)</b>	<b>56,907,300</b>	<b>55,589,357</b>	<b>(2.3)</b>
<b>Jan - June 2025</b>	<b>50,266,821</b>	<b>49,141,648</b>	<b>(2.2)</b>	<b>4,211,382</b>	<b>5,444,713</b>	<b>29.3</b>	<b>54,478,202</b>	<b>54,586,361</b>	<b>0.2</b>
<b>FY Total</b>	<b>102,326,429</b>	<b>100,026,447</b>	<b>(2.2)</b>	<b>9,059,073</b>	<b>10,149,271</b>	<b>12.0</b>	<b>111,385,502</b>	<b>110,175,718</b>	<b>(1.1)</b>

<sup>(1)</sup> Pay-by-plate transactions are included with video transactions.



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**Table 6 - Comparison of FY 2025 Forecast and Actual Toll Revenue - Legacy System**

Month	FY 2025 Passenger Car Revenue								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	\$ 27,114,020	\$ 27,114,020	-	5,175,526	\$ 5,175,526	-	\$ 32,289,547	\$ 32,289,547	-
August	28,365,608	28,365,608	-	5,071,024	5,083,668	-	33,436,632	33,449,276	-
September	27,452,821	25,626,196	(7.0)	5,526,493	4,570,940	(17.0)	32,979,314	30,197,136	(8.0)
October	25,867,437	27,729,203	7.0	5,053,793	4,995,130	(1.0)	30,921,230	32,724,333	6.0
November	26,983,661	25,071,869	(7.0)	4,732,112	5,178,019	9.0	31,715,773	30,249,889	(5.0)
December	26,075,490	24,261,101	(7.0)	4,644,919	4,207,875	(9.0)	30,720,409	28,468,977	(7.0)
January	22,525,242	22,698,422	1.0	4,177,191	5,304,964	27.0	26,702,432	28,003,386	5.0
February	21,722,149	20,017,784	(8.0)	3,907,917	4,777,811	22.0	25,630,065	24,795,595	(3.0)
March	24,619,024	25,093,689	2.0	4,705,076	6,773,456	44.0	29,324,100	31,867,146	9.0
April	27,735,571	24,519,902	(12.0)	4,108,519	6,278,941	53.0	31,844,090	30,798,843	(3.0)
May	30,090,094	25,483,623	(15.0)	3,842,157	5,524,710	44.0	33,932,250	31,008,333	(9.0)
June	27,636,847	31,495,054	14.0	5,227,896	4,977,801	(5.0)	32,864,743	36,472,855	11.0
<b>Jul - Dec 2024</b>	161,859,037	158,167,998	(2.3)	30,203,867	29,211,160	(3.3)	192,062,904	187,379,158	(2.4)
<b>Jan - June 2025</b>	154,328,925	149,308,474	(3.3)	25,968,755	33,637,684	29.5	180,297,681	182,946,158	1.5
<b>FY Total</b>	316,187,963	307,476,472	(2.8)	56,172,622	62,848,844	11.9	372,360,584	370,325,316	(0.5)

Month	FY 2025 Commercial Vehicle Revenue								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	18,071,943	\$ 18,071,943	-	834,420	\$ 834,420	-	\$ 18,906,363	\$ 18,906,363	-
August	18,844,175	18,844,175	-	753,682	754,468	-	19,597,857	19,598,643	-
September	20,091,791	17,833,661	(11.0)	827,720	688,842	(17.0)	20,919,510	18,522,503	(11.0)
October	19,228,948	20,316,317	6.0	886,293	745,161	(16.0)	20,115,241	21,061,478	5.0
November	17,895,797	18,747,373	5.0	879,740	847,457	(4.0)	18,775,538	19,594,830	4.0
December	17,527,423	16,584,973	(5.0)	795,578	684,767	(14.0)	18,323,000	17,269,740	(6.0)
January	17,860,181	18,493,868	4.0	727,210	767,066	5.0	18,587,391	19,260,934	4.0
February	17,151,114	16,571,232	(3.0)	615,490	645,047	5.0	17,766,604	17,216,280	(3.0)
March	18,608,474	19,542,190	5.0	795,985	788,269	(1.0)	19,404,459	20,330,459	5.0
April	19,159,940	12,804,749	(33.0)	741,557	863,182	16.0	19,901,496	13,667,930	(31.0)
May	20,475,542	13,659,799	(33.0)	659,664	831,212	26.0	21,135,206	14,491,011	(31.0)
June	19,028,347	30,021,767	58.0	892,395	765,847	(14.0)	19,920,742	30,787,614	55.0
<b>Jul - Dec 2024</b>	111,660,076	110,398,442	(1.1)	4,977,432	4,555,114	(8.5)	116,637,508	114,953,556	(1.4)
<b>Jan - June 2025</b>	112,283,598	111,093,604	(1.1)	4,432,301	4,660,623	5.2	116,715,899	115,754,227	(0.8)
<b>FY Total</b>	223,943,674	221,492,046	(1.1)	9,409,734	9,215,738	(2.1)	233,353,408	230,707,784	(1.1)

Month	FY 2025 All Vehicle Revenue								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	\$ 45,185,963	\$ 45,185,963	-	\$ 6,009,946	\$ 6,009,946	-	\$ 51,195,909	\$ 51,195,909	-
August	47,209,783	47,209,783	-	5,824,706	5,838,136	-	53,034,489	53,047,919	-
September	47,544,611	43,459,857	(9.0)	6,354,212	5,259,782	(17.0)	53,898,824	48,719,639	(10.0)
October	45,096,385	48,045,520	7.0	5,940,086	5,740,291	(3.0)	51,036,470	53,785,811	5.0
November	44,879,459	43,819,242	(2.0)	5,611,853	6,025,476	7.0	50,491,311	49,844,718	(1.0)
December	43,602,913	40,846,074	(6.0)	5,440,496	4,892,643	(10.0)	49,043,409	45,738,717	(7.0)
January	40,385,423	41,192,290	2.0	4,904,401	6,072,030	24.0	45,289,824	47,264,320	4.0
February	38,873,263	36,589,016	(6.0)	4,523,407	5,422,859	20.0	43,396,669	42,011,874	(3.0)
March	43,227,498	44,635,879	3.0	5,501,061	7,561,726	37.0	48,728,559	52,197,605	7.0
April	46,895,510	37,324,651	(20.0)	4,850,076	7,142,123	47.0	51,745,586	44,466,774	(14.0)
May	50,565,636	39,143,422	(23.0)	4,501,821	6,355,922	41.0	55,067,457	45,499,344	(17.0)
June	46,665,194	61,516,821	32.0	6,120,291	5,743,648	(6.0)	52,785,485	67,260,469	27.0
<b>Jul - Dec 2024</b>	273,519,113	268,566,440	(1.8)	35,181,299	33,766,274	(4.0)	308,700,412	302,332,714	(2.1)
<b>Jan - June 2025</b>	266,612,523	260,402,078	(2.3)	30,401,057	38,298,307	26.0	297,013,580	298,700,385	0.6
<b>FY Total</b>	540,131,637	528,968,518	(2.1)	65,582,355	72,064,581	9.9	605,713,992	601,033,099	(0.8)

<sup>(1)</sup> Pay-by-plate revenue is included with video revenue.

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**Table 7** provides the comparison for trips and collected toll revenue on the ICC by method of payment. The ICC trended similarly to the Legacy system with trips and revenue. As shown, FY 2025 trips were 6.3 percent above forecast and collected revenue was 5.3 percent above forecast. The difference in impacts between transactions and revenue indicates the transactions that were paid have a lower average toll than was assumed in the forecast.

**Table 8** shows the comparison for total transactions and collected toll revenue for the I-95 ETLs. FY 2025 transactions were 1.7 percent below forecast, and revenue was 8.6 percent above forecast. The deviation of actual revenue from the forecast despite transactions being similar to projections is due to the average trip toll on the northbound I-95 ETLs being higher than anticipated subsequent to the opening of the first extension on December 18<sup>th</sup>, 2024. This suggests that trip distances on the extended northbound I-95 ETLs are longer than anticipated in the forecast.

**Table 9** provides a comparison for the MDTA other revenue to forecast, and **Table 10** provides a comparison for the total MDTA system transactions and revenue, including all facilities and other revenue. Other revenue exceeded the forecast due to overperformance of violations recovery in the months of March and April 2025. When considering the systemwide performance in Table 10, transactions in the second half of FY 2025 were above forecast by 2.8 percent. The associated collected toll and other revenue in the second half of FY 2025 was 10.2 percent above forecast, in part due to overperformance of collected video toll revenue and violation recovery. Overall, FY 2025 actual transactions and revenue were 0.6 and 4.7 percent above forecast, respectively.



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**Table 7 – Comparison of FY 2025 Forecast and Actual Monthly Collected Trips and Toll Revenue, Intercounty Connector**

Month	FY 2025 Trips								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	3,718,421	3,718,414	0.0	265,205	265,205	0.0	3,983,626	3,983,619	0.0
August	2,680,182	2,680,182	0.0	254,951	255,942	-	2,935,133	2,936,124	0.0
September	2,976,218	2,767,066	(7.0)	257,331	246,291	(4.0)	3,233,549	3,013,357	(6.8)
October	2,729,363	2,921,584	7.0	228,993	247,789	8.2	2,958,356	3,169,373	7.1
November	2,441,011	2,789,550	14.3	254,285	271,095	6.6	2,695,296	3,060,645	13.6
December	2,510,203	2,549,228	1.6	231,532	263,562	13.8	2,741,735	2,812,790	2.6
January	2,294,143	2,440,543	6.4	212,172	282,842	33.3	2,506,315	2,723,385	8.7
February	2,359,661	2,342,579	(0.7)	201,354	281,515	39.8	2,561,015	2,624,094	2.5
March	2,760,173	2,941,008	6.6	221,499	351,129	58.5	2,981,672	3,292,137	10.4
April	2,577,335	2,764,061	7.2	232,014	372,657	60.6	2,809,349	3,136,718	11.7
May	2,846,168	2,995,835	5.3	217,791	347,148	59.4	3,063,959	3,342,983	9.1
June	2,599,627	3,152,843	21.3	262,243	306,606	16.9	2,861,871	3,459,449	20.9
<b>Jul - Dec 2024</b>	17,055,398	17,426,024	2.2	1,492,297	1,549,884	3.9	18,547,695	18,975,908	2.3
<b>Jan - June 2025</b>	15,437,108	16,636,869	7.8	1,347,073	1,941,897	44.2	16,784,181	18,578,766	10.7
<b>FY Total</b>	32,492,505	34,062,893	4.8	2,839,370	3,491,781	23.0	35,331,876	37,554,674	6.3

Month	FY 2025 Collected Toll Revenue								
	ETC			Video (1)			Total		
	Forecast	Actual	% Change	Forecast	Actual	% Change	Forecast	Actual	% Change
July	\$7,141,613	\$7,141,112	-	752,164	\$ 752,164	-	\$7,893,777	\$ 7,893,276	-
August	5,308,453	5,308,453	-	725,297	727,691	0.3	6,033,749	6,036,144	0.0
September	5,742,164	5,443,635	(5.2)	732,662	699,463	(4.5)	6,474,825	6,143,098	(5.1)
October	5,290,083	5,639,105	6.6	656,803	694,146	5.7	5,946,886	6,333,251	6.5
November	4,629,643	5,429,612	17.3	727,562	780,989	7.3	5,357,204	6,210,601	15.9
December	4,824,890	4,833,648	0.2	662,002	754,095	13.9	5,486,892	5,587,742	1.8
January	4,353,363	4,568,838	5.0	607,809	811,452	33.5	4,961,172	5,380,290	8.5
February	4,675,264	4,491,258	(3.9)	574,115	807,077	40.6	5,249,378	5,298,335	0.9
March	5,294,396	5,760,986	8.8	627,672	1,021,129	62.7	5,922,068	6,782,116	14.5
April	5,022,569	5,077,926	1.1	659,003	1,099,786	66.9	5,681,573	6,177,712	8.7
May	5,477,583	5,182,007	(5.4)	615,817	1,005,843	63.3	6,093,400	6,187,851	1.6
June	4,991,691	5,670,700	13.6	745,449	870,506	16.8	5,737,141	6,541,206	14.0
<b>Jul - Dec 2024</b>	32,936,844	33,795,564	2.6	4,256,489	4,408,549	3.6	37,193,334	38,204,113	2.7
<b>Jan - June 2025</b>	29,814,866	30,751,716	3.1	3,829,865	5,615,794	46.6	33,644,731	36,367,510	8.1
<b>FY Total</b>	62,751,710	64,547,280	2.9	8,086,355	10,024,342	24.0	70,838,065	74,571,622	5.3

<sup>(1)</sup> Pay-by-plate transactions are included with video transactions.



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**Table 8 – Comparison of FY 2025 Forecast and Actual Monthly Collected Transactions and Toll Revenue, I-95 Express Toll Lanes**

Month	Transactions			Revenue		
	Forecast	Actual	% Change	Forecast	Actual	% Change
July	827,573	827,465	(0.0)	\$1,229,947	\$1,229,947	-
August	854,298	854,376	0.0	\$1,279,480	1,279,628	0.0
September	852,761	755,625	(11.4)	\$1,498,661	1,154,784	(23.0)
October	869,321	836,362	(3.8)	\$1,522,533	1,292,909	(15.1)
November	852,080	718,884	(15.6)	\$1,481,240	1,114,982	(24.7)
December	818,293	647,595	(20.9)	\$1,432,476	974,459	(32.0)
January	695,919	850,906	22.3	\$1,244,981	1,897,952	52.5
February	648,427	645,346	(0.5)	\$1,153,932	1,447,868	25.5
March	794,208	841,941	6.0	\$1,413,221	1,904,313	34.8
April	905,503	807,297	(10.9)	\$1,560,596	1,683,019	7.8
May	909,091	864,521	(4.9)	\$1,587,794	1,822,892	14.8
June	914,966	1,119,218	22.3	1,594,550	2,662,164	67.0
<b>Jul - Dec 2024</b>	5,074,326	4,640,307	(8.6)	8,444,336	7,046,708	(16.6)
<b>Jan - June 2025</b>	4,868,114	5,129,229	5.4	8,555,073	11,418,208	33.5
<b>FY Total</b>	9,942,440	9,769,536	(1.7)	16,999,409	18,464,916	8.6

**Table 9 – Comparison of FY 2025 Forecast and Actual Other Revenue**

Month	Other Revenue		
	Forecast	Actual	% Change
July	\$ 4,377,618	\$ 4,378,872	0.0
August	6,431,646	6,434,077	0.0
September	4,223,615	4,857,501	15.0
October	3,381,098	5,982,019	76.9
November	3,846,374	6,618,658	72.1
December	5,816,358	4,346,348	(25.3)
January	4,144,798	6,562,810	58.3
February	3,969,606	7,085,617	78.5
March	5,235,145	15,109,992	188.6
April	4,758,209	12,324,225	159.0
May	4,395,039	9,327,421	112.2
June	4,219,854	6,324,171	49.9
<b>Jul - Dec 2024</b>	28,076,708	32,617,475	16.2
<b>Jan - June 2025</b>	26,722,651	56,734,237	112.3
<b>FY Total</b>	54,799,359	89,351,712	63.1

<sup>(1)</sup> Other revenue forecast does not include E-Zpass discrepancies.



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**Table 10 – Comparison of FY 2025 Forecast and Actual Monthly Collected Transactions and Total Revenue, Total Systemwide**

Month	Transactions				Total Revenue <sup>(1)</sup>			
	Forecast	Actual	Difference		Forecast	Actual	Difference	
			Number	%			Number	%
July	14,341,138	14,340,653	(485)	(0.0)	\$ 64,697,251	\$ 64,698,004	\$ 754	0.0
August	13,643,358	13,647,105	3,747	0.0	66,779,364	66,797,767	18,403	0.0
September	13,901,628	12,829,524	(1,072,104)	(7.7)	66,095,925	60,875,023	(5,220,902)	(7.9)
October	13,098,648	13,851,200	752,552	5.7	61,886,987	67,393,991	5,507,004	8.9
November	12,897,174	12,801,647	(95,527)	(0.7)	61,176,129	63,788,959	2,612,831	4.3
December	12,647,375	11,735,443	(911,932)	(7.2)	61,779,135	56,647,266	(5,131,869)	(8.3)
January	11,399,566	11,999,580	600,014	5.3	55,640,774	61,105,372	5,464,597	9.8
February	11,222,637	10,886,779	(335,858)	(3.0)	53,769,585	55,843,694	2,074,109	3.9
March	12,701,854	13,656,944	955,090	7.5	61,298,993	75,994,025	14,695,032	24.0
April	13,303,169	12,964,885	(338,284)	(2.5)	63,745,963	64,651,730	905,767	1.4
May	14,155,310	13,415,724	(739,586)	(5.2)	67,143,689	62,837,508	(4,306,181)	(6.4)
June	13,347,961	15,370,444	2,022,483	15.2	64,337,030	82,788,010	18,450,981	28.7
<b>Jul - Dec 2024</b>	80,529,321	79,205,572	(1,323,749)	(1.6)	382,414,790	380,201,010	(2,213,780)	(0.6)
<b>Jan - June 2025</b>	76,130,497	78,294,356	2,163,859	2.8	365,936,035	403,220,339	37,284,304	10.2
<b>FY Total</b>	156,659,818	157,499,928	840,110	0.5	748,350,825	783,421,349	35,070,524	4.7

<sup>(1)</sup> Total revenue includes toll revenue and other revenue.



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We appreciate the opportunity to monitor traffic and revenue trends and forecasting performance on the MDTA facilities. Do not hesitate to contact us should you require additional background information on the analysis presented in this report.

Very truly yours,

A handwritten signature in black ink that reads "A Aceto".

Adam Aceto  
Project Manager  
CDM Smith Inc.