

# 2014-2023 Capital Plan Update

Committee on Capital Planning, Execution and Asset Management

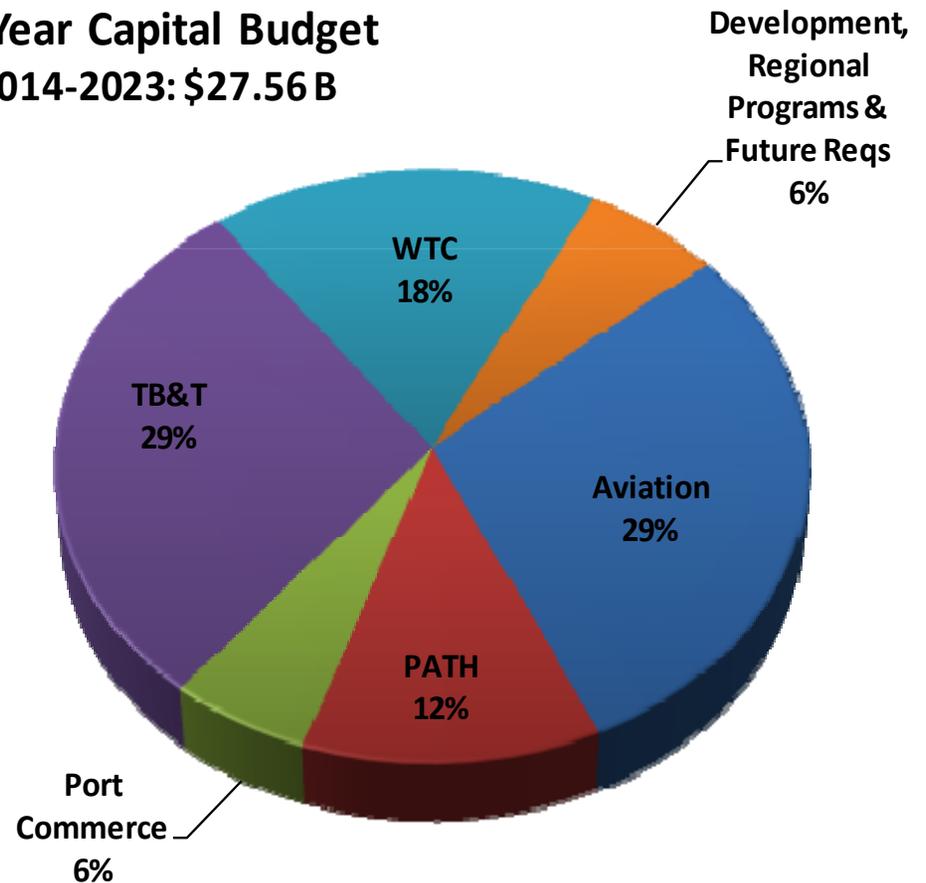
May 28, 2014

# Capital Plan Summary

- A 10 Year Capital Plan was approved by the Board in February 2014 for \$27.6 billion and 517 projects.

**10 Year Capital Budget  
2014-2023: \$27.56 B**

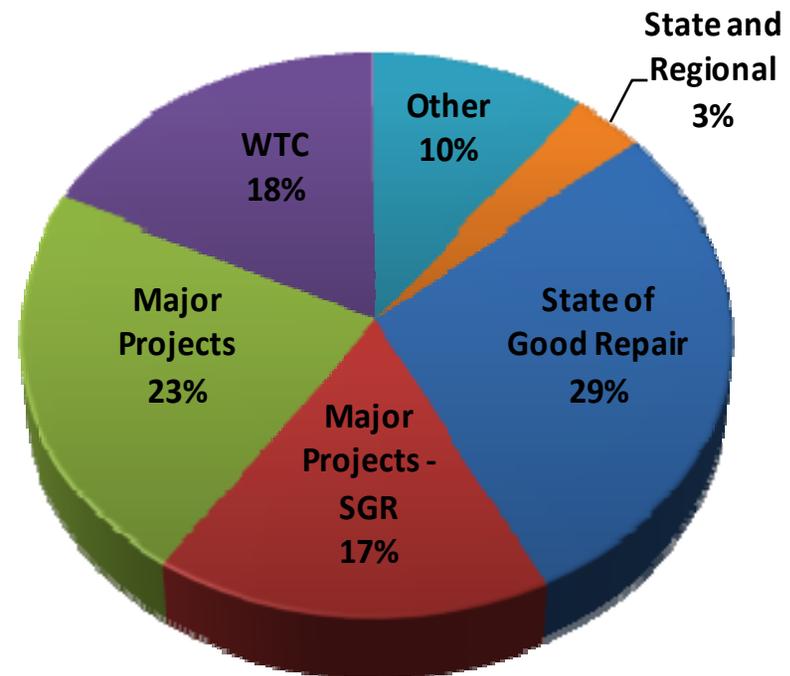
10 Year Capital Plan (\$ in billions)		
Department	# of Projects	Plan Budget
Aviation	210	\$ 8.0
PATH	75	\$ 3.3
Port Commerce	59	\$ 1.6
TB&T	135	\$ 8.0
WTC Development	27	\$ 4.9
Development, Regional Programs & Future Reqs	11	\$ 1.7
<b>Total</b>	<b>517</b>	<b>\$ 27.6</b>



## Capital Plan Summary – Cont'd

- \$27.6 Billion in spending for 2014 – 2023.
- \$12.6 Billion, or 46% of Plan, is targeted for State of Good Repair projects (SGR)
- All high priority SGR projects are funded
- Plan includes \$11 billion for major project initiatives  
(\$4.7 billion for SGR & \$6.3 billion in other initiatives)

	2014-2023 (\$ Billions)	
State of Good Repair	\$	7.9
Major Projects - SGR	\$	4.7
<b>Total SGR</b>	<b>\$</b>	<b>12.6</b>
Major Projects	\$	6.3
WTC	\$	4.9
Other	\$	2.9
State and Regional	\$	0.9
<b>Plan Total</b>	<b>\$</b>	<b>27.6</b>

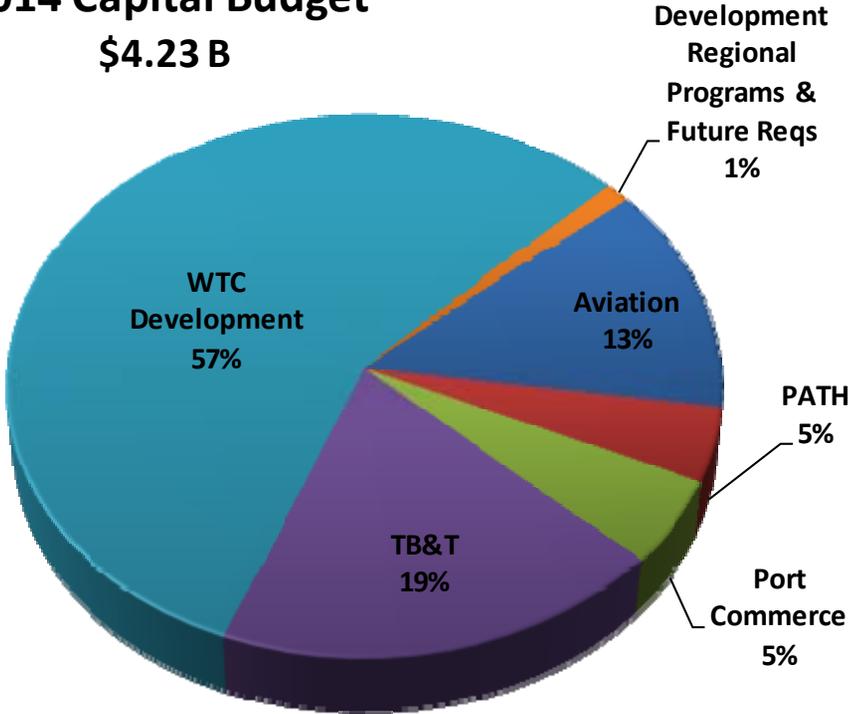


# 2014 Capital Budget

- Approved 2014 Capital Budget of \$4.23 billion includes 362 projects across the Agency.

2014 Capital Budget (\$ in 000s)		
Department	# of Projects	2014 Budget
Aviation	136	564,327
PATH	63	185,951
Port Commerce	40	217,710
TB&T	89	817,568
WTC Development	24	2,398,199
Development, Regional Programs & Future Reqs	10	50,757
<b>Total</b>	<b>362</b>	<b>4,234,512</b>

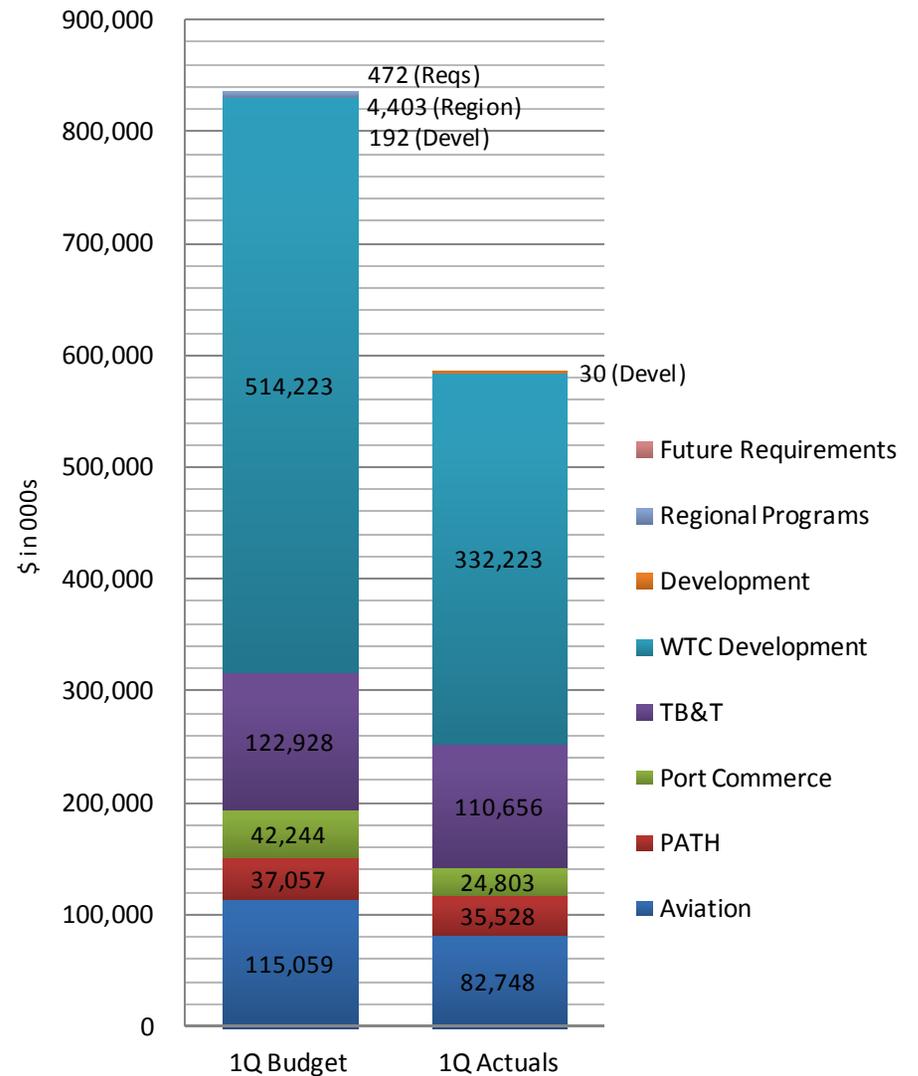
**2014 Capital Budget**  
\$4.23 B



# 1Q Performance Impacted by Weather

2014 Capital Budget (\$ in 000s)				
Department	1Q Budget	1Q Actuals	1Q Variance	% of Total Variance
Aviation	115,059	82,748	(32,311)	13%
PATH	37,057	35,528	(1,529)	1%
Port Commerce	42,244	24,803	(17,441)	7%
TB&T	122,928	110,656	(12,272)	5%
WTC Development	514,223	332,223	(182,001)	73%
Development	192	30	(162)	0%
Regional Programs	4,403	0	(4,403)	2%
Future Requirements	472	0	(472)	0%
<b>Agency Total</b>	<b>836,578</b>	<b>585,987</b>	<b>(250,592)</b>	

## 1Q 2014 Budget & Actuals



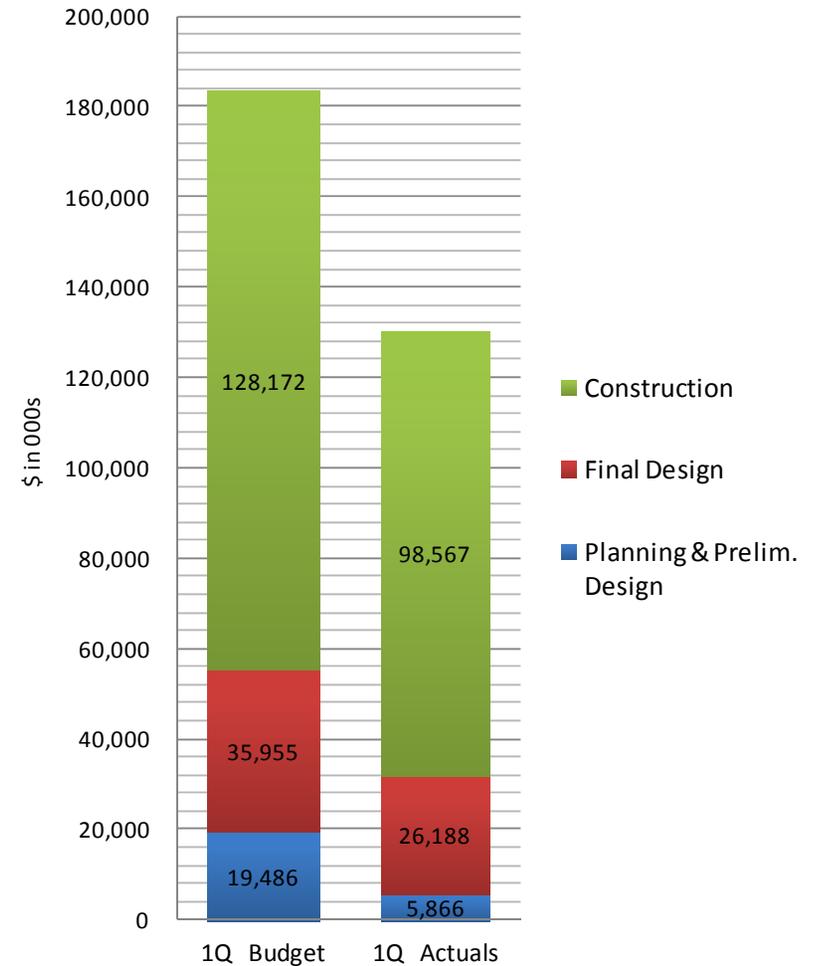
# 1Q Performance by Project Stage

Line Department Core Projects by Project Stage (\$ in 000s)				
	# of Projects	1Q Budget	1Q Actuals	1Q Variance
Planning & Prelim. Design	87	19,486	5,866	(13,621)
Final Design	64	35,955	26,188	(9,767)
Construction	137	128,172	98,567	(29,605)
<b>Total Core</b>	<b>288</b>	<b>183,613</b>	<b>130,621</b>	<b>(52,992)</b>

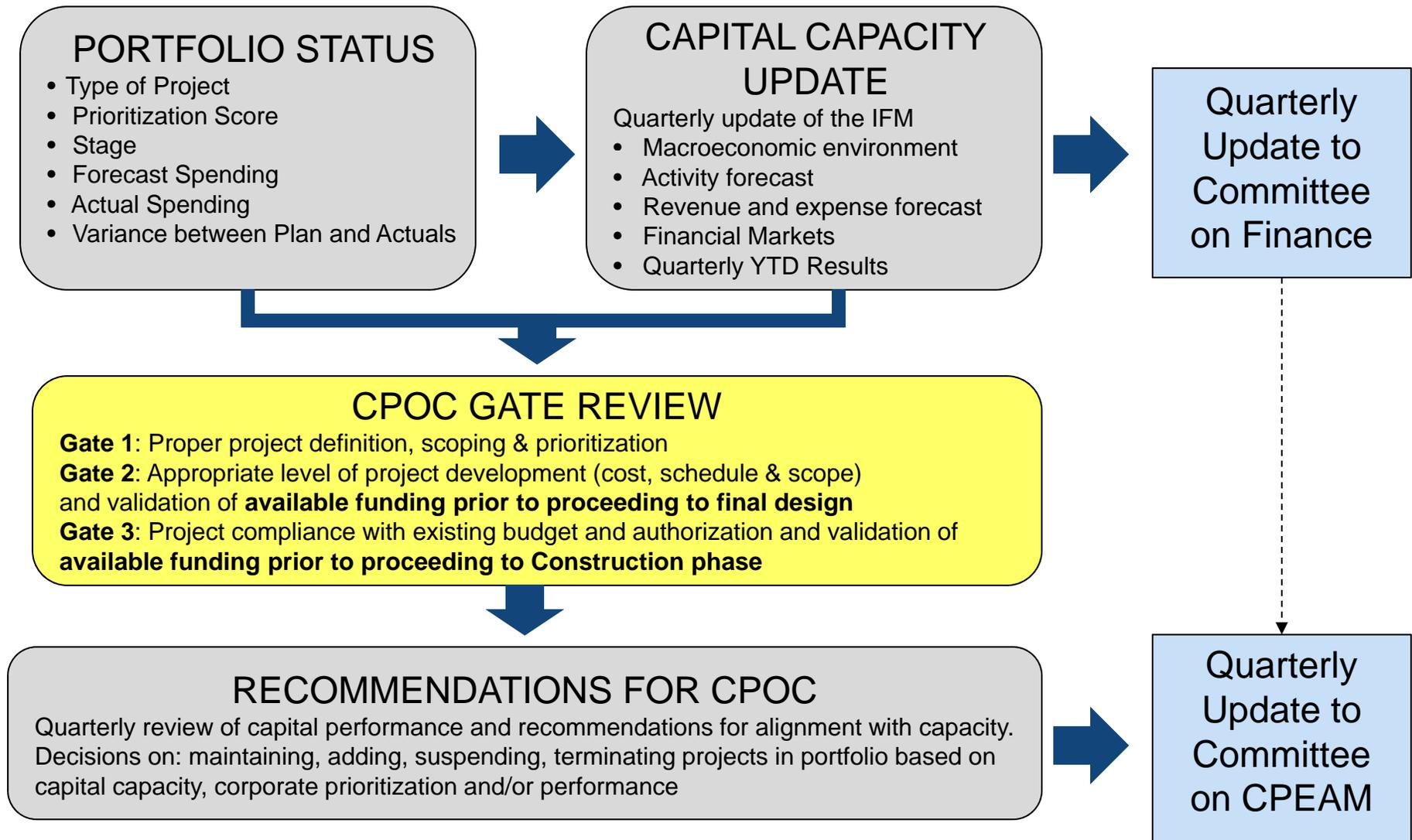
- Planning & Prelim. Design – Identifying project need, concept development, financial and risk analysis, and project authorization.
- Final Design – Review contacts, bid and award contract.
- Construction – Begin construction, monitor work, schedule and cost, certify completion.

WTC Development by Project Stage (\$ in 000s)				
	# of Projects	1Q Budget	1Q Actuals	1Q Variance
Planning & Prelim. Design	1	2,551	322	(2,229)
Final Design	3	21,905	4,418	(17,487)
Construction	20	489,767	327,483	(162,285)
<b>Total Core</b>	<b>24</b>	<b>514,223</b>	<b>332,223</b>	<b>(182,001)</b>

Line Department Core Projects  
1Q Budget & Actuals by Stage



# Managing the Capital Plan



## ***Next Steps***

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- **Update State of Good Repair Ratings**
  - Last rated in 2012
- **Update forecasts for year-end 2014 results**
  - Estimated spending
  - Projected progress on the portfolio
- **Develop preliminary 2015 capital budgets for each line of business**