

V. Other MTA Consolidated Materials

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan 2006 - 2009
MTA Consolidated Statement of Operations
Non-Reimbursable
(\$ in millions)

Non-Reimbursable	2004	2005	2006			
	Actuals	Mid-Year	Preliminary	2007	2008	2009
<u>Operating Revenue</u>						
Fare & Toll Revenue	\$4,522	\$4,830	\$4,938	\$4,990	\$5,036	\$5,055
Other Revenue	359	410	425	437	451	464
Total Operating Revenue	\$4,881	\$5,240	\$5,363	\$5,427	\$5,487	\$5,520
<u>Operating Expenses</u>						
Labor Expenses:						
Labor	\$5,016	\$5,304	\$5,589	\$5,798	\$6,030	\$6,259
Non-Labor	1,678	1,911	1,983	2,053	2,151	2,245
General Reserve	0	40	40	40	40	40
Depreciation*	1,298	1,449	1,590	1,701	1,791	1,896
Total Operating Expenses	\$7,991	\$8,704	\$9,203	\$9,593	\$10,012	\$10,440
Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,464)	(\$3,840)	(\$4,166)	(\$4,525)	(\$4,920)
Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,226	\$3,152	\$3,252	\$3,272	\$3,331
Debt Service	(848)	(1,080)	(1,342)	(1,468)	(1,603)	(1,754)
Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,318)	(\$2,030)	(\$2,382)	(\$2,856)	(\$3,343)
Conversion to Cash Basis: Depreciation	\$1,344	\$1,497	\$1,640	\$1,758	\$1,852	\$1,963
Conversion to Cash Basis: All Other	149	147	17	(30)	(73)	(73)
Opening Balance	151	507	833	461	0	0
Baseline Closing Cash Balance	\$1,644	\$2,151	\$2,491	\$2,188	\$1,779	\$1,890
Adjusted Net Cash Surplus/(Deficit)	\$507	\$833	\$461	(\$194)	(\$1,077)	(\$1,453)
<u>GAP CLOSING and OTHER ACTIONS:</u>						
Reinvestment Fund	0	(481)	0	0	0	0
Real Estate Tax Stabilization Account	0	0	200	0	0	0
2006 Agency Program to Eliminate the Gap	0	18	42	46	63	73
2007 Increased Fare and Toll Yields	0	0	0	241	243	244
2009 Increased Fare and Toll Yields	0	0	0	0	0	256
Net Cash Balance from Previous Year (Gap Actions only)	0	0	(463)	(221)	0	0
Net Cash Surplus/(Deficit)	\$507	\$370	\$239	(\$128)	(\$771)	(\$880)

* Excludes Depreciation for B&T

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number	Non-Reimbursable	2004 Actual	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
8							
9							
10							
11	Operating Revenue						
12	Farebox Revenue	\$3,425	\$3,623	\$3,694	\$3,742	\$3,781	\$3,799
13	Toll Revenue	1,097	1,207	1,244	1,247	1,255	1,257
14	Other Revenue (Excludes B&T Investment Income for Capital)	336	387	400	410	423	434
15	Capital and Other Reimbursements	23	23	25	27	28	30
16	Total Operating Revenue	\$4,881	\$5,240	\$5,363	\$5,427	\$5,487	\$5,520
17							
18	Operating Expense						
19	Labor Expenses:						
20	Payroll	\$3,303	\$3,375	\$3,481	\$3,568	\$3,682	\$3,785
21	Overtime	350	353	349	356	364	376
22	Health & Welfare	711	805	883	965	1,060	1,158
23	Pensions	480	643	737	763	770	774
24	Other-Fringe Benefits	405	367	379	389	401	415
25	Reimbursable Overhead	(233)	(240)	(239)	(242)	(247)	(250)
26	Sub-total Labor Expenses	\$5,016	\$5,304	\$5,589	\$5,798	\$6,030	\$6,259
27							
28	Non-Labor Expenses:						
29	Traction and Propulsion Power	203	246	259	264	269	279
30	Fuel for Buses and Trains	95	120	115	112	112	114
31	Insurance	19	29	31	32	34	36
32	Claims	130	130	137	141	144	148
33	Paratransit Service Contracts	135	162	188	220	256	296
34	Maintenance and Other Operating Contracts	411	523	563	566	562	582
35	Professional Service Contracts	180	203	189	188	194	199
36	Materials & Supplies	363	412	412	438	484	493
37	Other Business Expenses	143	93	96	98	102	106
38	Sub-total Non-Labor Expenses	\$1,679	\$1,917	\$1,990	\$2,060	\$2,158	\$2,253
39							
40	Other Expense Adjustments:						
41	Other	(\$1)	(\$6)	(\$6)	(\$7)	(\$7)	(\$8)
42	General Reserve	0	40	40	40	40	40
43	Sub-total Other Expense Adjustments	(\$1)	\$34	\$34	\$33	\$33	\$32
44							
45	Total Operating Expense Before Depreciation	\$6,693	\$7,255	\$7,613	\$7,891	\$8,221	\$8,544
46							
47	Depreciation	\$1,344	\$1,497	\$1,640	\$1,758	\$1,852	\$1,963
48							
49	Total Operating Expense (Excluding B&T Depreciation)	\$7,991	\$8,704	\$9,203	\$9,593	\$10,012	\$10,440
50							
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,464)	(\$3,840)	(\$4,166)	(\$4,525)	(\$4,920)
52							
53	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,226	\$3,152	\$3,252	\$3,272	\$3,331
54							
55	Debt Service (excludes Service Contract Bonds)	(848)	(1,080)	(1,342)	(1,468)	(1,603)	(1,754)
56							
57	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,318)	(\$2,030)	(\$2,382)	(\$2,856)	(\$3,343)
58							
59	Conversion to Cash Basis: Depreciation	\$1,344	\$1,497	\$1,640	\$1,758	\$1,852	\$1,963
60	Conversion to Cash Basis: All Other	149	147	17	(30)	(73)	(73)
61	Net Cash Balance from Previous Year	151	507	833	461	0	0
62							
63	Baseline Net Cash Balance	\$507	\$833	\$461	(\$194)	(\$1,077)	(\$1,453)
64							
65	GAP CLOSING and OTHER ACTIONS:						
66							
67	Reinvestment Fund	0	(481)	0	0	0	0
68	Real Estate Tax Stabilization Account	0	0	200	0	0	0
69	2006 Agency Program to Eliminate the Gap (PEGs)	0	18	42	46	63	73
70	2007 Increased Fare and Toll Yields	0	0	0	241	243	244
71	2009 Increased Fare and Toll Yields	0	0	0	0	0	256
72							
73	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(463)	(221)	0	0
74							
75	Net Cash Surplus/(Deficit)	\$507	\$370	\$239	(\$128)	(\$771)	(\$880)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number	Reimbursable	2004 Actual	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
9							
10							
11							
12	Operating Revenue						
13	Farebox Revenue	\$0	\$0	\$0	\$0	\$0	\$0
14	Toll Revenue	0	0	0	0	0	0
15	Other Revenue (Excludes B&T Investment Income for Capital)	0	0	0	0	0	0
16	Capital and Other Reimbursements	1,081	1,123	1,123	1,150	1,171	1,180
17	Total Operating Revenue	\$1,081	\$1,123	\$1,123	\$1,150	\$1,171	\$1,180
18							
19	Operating Expense						
20	Labor Expenses:						
21	Payroll	\$444	\$438	\$448	\$457	\$468	\$476
22	Overtime	88.4	70	72	74	76	77
23	Health & Welfare	33.5	37	44	49	52	56
24	Pensions	19.2	29	36	40	40	41
25	Other-Fringe Benefits	110.7	103	104	107	110	111
26	Reimbursable Overhead	233.1	238	236	241	247	250
27	Sub-total Labor Expenses	929.1	\$915	\$941	\$968	\$992	\$1,010
28							
29	Non-Labor Expenses:						
30	Traction and Propulsion Power	0.2	\$0	\$0	\$0	\$0	\$0
31	Fuel for Buses and Trains	0.0	0	0	0	0	0
32	Insurance	4.0	4	6	7	8	8
33	Claims	0.3	0	0	0	0	0
34	Paratransit Service Contracts	0.0	0	0	0	0	0
35	Maintenance and Other Operating Contracts	50.3	68	56	58	56	49
36	Professional Service Contracts	23	37	31	31	30	29
37	Materials & Supplies	80	93	83	80	79	78
38	Other Business Expenses	(6)	7	6	6	6	6
39	Sub-total Non-Labor Expenses	151.9	\$208	\$182	\$182	\$178	\$171
40							
41	Other Expense Adjustments:						
42	Other	0.0	\$0	\$0	\$0	\$0	\$0
43	Sub-total Other Expense Adjustments	0.0	\$0	\$0	\$0	\$0	\$0
44							
45	Total Operating Expense Before Depreciation	1,081.0	\$1,123	\$1,123	\$1,150	\$1,171	\$1,180
46							
47	Depreciation	\$0	\$0	\$0	\$0	\$0	\$0
48							
49	Total Operating Expense	\$1,081	\$1,123	\$1,123	\$1,150	\$1,171	\$1,180
50							
51	Baseline Surplus/(Deficit)	(\$0)	\$0	(\$0)	(\$0)	(\$0)	(\$0)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number	Non-Reimbursable / Reimbursable	2004 Actual	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
13	Operating Revenue						
14	Farebox Revenue	\$3,425	\$3,623	\$3,694	\$3,742	\$3,781	\$3,799
15	Toll Revenue	1,097	1,207	1,244	1,247	1,255	1,257
16	Other Revenue (Excludes B&T Investment Income for Capital)	336	387	400	410	423	434
17	Capital and Other Reimbursements	1,104	1,146	1,147	1,176	1,199	1,210
18	Total Operating Revenue	\$5,962	\$6,364	\$6,486	\$6,576	\$6,658	\$6,700
20	Operating Expense						
21	Labor Expenses:						
22	Payroll	\$3,747	\$3,813	\$3,929	\$4,024	\$4,150	\$4,261
23	Overtime	438	423	420	430	440	453
24	Health & Welfare	744	842	928	1,013	1,112	1,214
25	Pensions	499	672	773	803	810	815
26	Other-Fringe Benefits	516	470	483	496	511	526
27	Reimbursable Overhead	(0)	(2)	(3)	(1)	(1)	(1)
28	Sub-total Labor Expenses	\$5,945	\$6,219	\$6,530	\$6,766	\$7,023	\$7,268
30	Non-Labor Expenses:						
31	Traction and Propulsion Power	\$203	\$246	\$259	\$264	\$269	\$279
32	Fuel for Buses and Trains	95	120	115	112	112	114
33	Insurance	23	34	36	39	42	44
34	Claims	130	130	137	141	144	148
35	Paratransit Service Contracts	135	162	188	220	256	296
36	Maintenance and Other Operating Contracts	462	591	619	624	618	631
37	Professional Service Contracts	203	240	220	220	223	228
38	Materials & Supplies	443	505	494	518	563	571
39	Other Business Expenses	137	100	102	104	108	112
40	Sub-total Non-Labor Expenses	\$1,831	\$2,126	\$2,171	\$2,242	\$2,336	\$2,424
42	Other Expense Adjustments:						
43	Other	(\$1)	(\$6)	(\$6)	(\$7)	(\$7)	(\$8)
44	General Reserve	0	40	40	40	40	40
45	Sub-total Other Expense Adjustments	(\$1)	\$34	\$34	\$33	\$33	\$32
47	Total Operating Expense Before Depreciation	\$7,774	\$8,379	\$8,735	\$9,041	\$9,392	\$9,724
49	Depreciation	\$1,344	\$1,497	\$1,640	\$1,758	\$1,852	\$1,963
51	Total Operating Expense (Excluding B&T Depreciation)	\$9,072	\$9,828	\$10,325	\$10,742	\$11,183	\$11,620
53	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,464)	(\$3,840)	(\$4,166)	(\$4,525)	(\$4,920)
55	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,226	\$3,152	\$3,252	\$3,272	\$3,331
56		0	0	0	0	0	0
57	Debt Service (excludes Service Contract Bonds)	(848)	(1,080)	(1,342)	(1,468)	(1,603)	(1,754)
59	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,318)	(\$2,030)	(\$2,382)	(\$2,856)	(\$3,343)
61	Conversion to Cash Basis: Depreciation	\$1,344	\$1,497	\$1,640	\$1,758	\$1,852	\$1,963
62	Conversion to Cash Basis: All Other	149	147	17	(30)	(73)	(73)
63	Net Cash Balance from Previous Year	151	507	833	461	0	0
65	Baseline Net Cash Balance	\$507	\$833	\$461	(\$194)	(\$1,077)	(\$1,453)
67	GAP CLOSING and OTHER ACTIONS:						
69	Reinvestment Fund	0	(481)	0	0	0	0
70	Real Estate Tax Stabilization Account	0	0	200	0	0	0
71	2006 Agency Program to Eliminate the Gap (PEGs)	0	18	42	46	63	73
72	2007 Increased Fare and Toll Yields	0	0	0	241	243	244
73	2009 Increased Fare and Toll Yields	0	0	0	0	0	256
75	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(463)	(221)	0	0
77	Net Cash Surplus/(Deficit)	\$507	\$370	\$239	(\$128)	(\$771)	(\$880)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan 2006 - 2009
Changes Year-to-Year By Category
 Favorable/(Unfavorable)

Line Number	Non-Reimbursable		2005	Change	2006	Change	2007	Change	2008	Change	2009	Change
	2004	2005	2005	2006	2006	2007	2007	2008	2008	2009	2009	2009
	Actual	Forecast	2005 - 2004	2006	2006 - 2005	2007	2007 - 2006	2008	2008 - 2007	2009	2009 - 2008	2009
7	Non-Reimbursable											
8												
9												
10	Operating Revenue											
11	Farebox Revenue	\$3,425	\$3,623	\$199	\$3,694	\$71	\$3,742	\$48	\$3,781	\$39	\$3,799	\$17
12	Toll Revenue	1,097	1,207	110	1,244	37	1,247	3	1,255	8	1,257	2
13	Other Revenue (Excludes B&T Investment Income for Capital)	336	387	51	400	13	410	10	423	12	434	12
14	Capital and Other Reimbursements	23	23	(1)	25	2	27	2	28	2	30	2
15	Total Operating Revenue	\$4,881	\$5,240	\$359	\$5,363	\$123	\$5,427	\$64	\$5,487	\$60	\$5,520	\$33
16												
17	Operating Expense											
18	Labor Expenses:											
19	Payroll	\$3,303	\$3,375	(\$72)	\$3,481	(\$106)	\$3,568	(\$87)	\$3,682	(\$115)	\$3,785	(\$103)
20	Overtime	350	353	(3)	349	4	356	(7)	364	(8)	376	(12)
21	Health & Welfare	711	805	(95)	883	(78)	965	(82)	1,060	(95)	1,158	(98)
22	Pensions	480	643	(163)	737	(93)	763	(26)	770	(7)	774	(4)
23	Other-Fringe Benefits	405	367	39	379	(12)	389	(10)	401	(13)	415	(13)
24	Reimbursable Overhead	(233)	(240)	6	(239)	(1)	(242)	3	(247)	5	(250)	3
25	Sub-total Labor Expenses	\$5,016	\$5,304	(\$288)	\$5,589	(\$285)	\$5,798	(\$209)	\$6,030	(\$232)	\$6,259	(\$228)
26												
27	Non-Labor Expenses:											
28	Traction and Propulsion Power	\$203	\$246	(\$43)	\$259	(\$13)	\$264	(\$6)	\$269	(\$5)	\$279	(\$10)
29	Fuel for Buses and Trains	95	120	(25)	115	5	112	2	112	0	114	(2)
30	Insurance	19	29	(10)	31	(1)	32	(2)	34	(2)	36	(2)
31	Claims	130	130	0	137	(7)	141	(3)	144	(4)	148	(4)
32	Paratransit Service Contracts	135	162	(27)	188	(26)	220	(31)	256	(36)	296	(40)
33	Maintenance and Other Operating Contracts	411	523	(112)	563	(41)	566	(3)	562	4	582	(20)
34	Professional Service Contracts	180	203	(23)	189	14	188	1	194	(5)	199	(5)
35	Materials & Supplies	363	412	(49)	412	0	438	(26)	484	(46)	493	(9)
36	Other Business Expenses	143	93	50	96	(3)	98	(2)	102	(4)	106	(4)
37	Sub-total Non-Labor Expenses	\$1,679	\$1,917	(\$239)	\$1,990	(\$72)	\$2,060	(\$71)	\$2,158	(\$98)	\$2,253	(\$95)
38												
39	Other Expense Adjustments:											
40	Other	(\$1)	(\$6)	5	(\$6)	0	(\$7)	0	(\$7)	0	(\$8)	1
41	General Reserve	0	40	(40)	40	0	40	0	40	0	40	0
42	Sub-total Other Expense Adjustments	(\$1)	\$34	(\$35)	\$34	\$0	\$33	\$0	\$33	\$0	\$32	\$1
43												
44	Total Operating Expense Before Depreciation	\$6,693	\$7,255	(\$562)	\$7,613	(\$357)	\$7,891	(\$279)	\$8,221	(\$330)	\$8,544	(\$323)
45												
46	Depreciation	1,344	1,497	(153)	1,640	(144)	1,758	(117)	1,852	(95)	1,963	(110)
47	Total Operating Expense (Excluding B&T Depreciation)	\$7,991	\$8,704	(\$713)	\$9,203	(\$498)	\$9,593	(\$390)	\$10,012	(\$420)	\$10,440	(\$428)
48												
49												
50												
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,464)	(\$354)	(\$3,840)	(\$376)	(\$4,166)	(\$326)	(\$4,525)	(\$359)	(\$4,920)	(\$395)
52												
53	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,226	\$405	\$3,152	(\$75)	\$3,252	\$100	\$3,272	\$20	\$3,331	\$59
54	Debt Service (excludes Service Contract Bonds)	(848)	(1,080)	(232)	(1,342)	(262)	(1,468)	(126)	(1,603)	(135)	(1,754)	(151)
55	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,318)	(\$181)	(\$2,030)	(\$712)	(\$2,382)	(\$352)	(\$2,856)	(\$474)	(\$3,343)	(\$487)
56												
57	Conversion to Cash Basis: Depreciation	\$1,344	\$1,497	\$153	\$1,640	\$144	\$1,758	\$117	\$1,852	\$95	\$1,963	\$110
58	Conversion to Cash Basis: All Other	149	147	(2)	17	(130)	(30)	(48)	(73)	(43)	(73)	0
59	Net Cash Balance from Previous Year	151	507	356	833	326	461	(373)	0	(461)	0	0
60	Baseline Net Cash Balance	\$507	\$833	\$326	\$461	(\$373)	(\$194)	(\$655)	(\$1,077)	(\$883)	(\$1,453)	(\$376)
61												
62	GAP CLOSING and OTHER ACTIONS:											
63												
64	Reinvestment Fund	\$0	(\$481)	(\$481)	\$0	\$481	\$0	\$0	\$0	\$0	\$0	\$0
65	Real Estate Tax Stabilization Account	0	0	0	200	200	0	(200)	0	0	0	0
66	2006 Agency Program to Eliminate the Gap (PEGs)	0	18	18	42	24	46	4	63	16	73	11
67	2007 Increased Fare and Toll Yields	0	0	0	0	0	241	241	243	2	244	1
68	2009 Increased Fare and Toll Yields	0	0	0	0	0	0	0	0	0	256	256
69												
70	Net Cash Balance from Previous Year (Gap Actions only)	0	0	0	(463)	(463)	(221)	242	0	221	0	0
71												
72	Net Cash Surplus/(Deficit)	\$507	\$370	(\$137)	\$239	(\$131)	(\$128)	(\$367)	(\$771)	(\$643)	(\$880)	(\$109)

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN 2006-2009
NON-RECURRING REVENUES AND SAVINGS
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2005 through 2009.

Agency	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
Bridges & Tunnels	None	None	None	None	None
Subtotal	\$0.0	\$ -	\$ -	\$ -	\$ -
Long Island Bus	None	None	None	None	None
Subtotal	\$0.0	\$ -	\$ -	\$ -	\$ -
Long Island Rail Road	\$ 30.0 MTA Pension Prepayment	\$ 3.0 Waiver to extend three year brake program to five year program	None	None	None
Subtotal	\$30.0	\$ 3.0	\$ -	\$ -	\$ -
Metro-North Railroad	\$1.5 Force Account Insurance Refund \$1.0 Receipt of Prior Period Ferry Service Payments from NY State \$20.0 MTA Pension Prepayment	\$ 1.0 Receipt of Prior Period Ferry Service Payments from NY State	None	None	None
Subtotal	\$22.5	\$ 1.0	\$ -	\$0.0	\$0.0
Staten Island Railway	None	None	None	None	None
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -
MTA Capital Construction Company	None	None	None	None	None
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -
MTA Headquarters	None	None	None	None	None
Subtotal	\$0.0	\$ -	\$ -	\$ -	\$ -

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN 2006-2009
NON-RECURRING REVENUES AND SAVINGS
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2005 through 2009.

Agency	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
New York City Transit	\$68.1 Timing of MaBSTOA Pension Payments	None	None	None	None
	\$10.8 Accumulated stabilization fund interest income				
	\$7.2 Accumulated Transit Adjudication Bureau Fund Drawdown				
	\$3.5 Reduce Normal Replacement Costs - Data Processing Equipment.				
Subtotal	\$89.6	\$ -	\$ -	\$ -	\$ -
MTA Transactions	\$84.8 MRT carryover balances-reflects \$40 m of unused general reserve from 2004, MRT-1 funds made available after independent audit of MTAHQ deficit, and prior year interest earnings. This plan assumes no carryovers to later years.	None	\$ - None	\$ - None	\$ - None
	\$16.7 Benefit of NYCT Debt prepayment made in 2003. Factored in debt forecast.				
	\$15.3 Benefit of CR Debt Prepayment made in early 2004; factored in debt forecast.				
	\$23.0 Overfunding of B&T debt service accounts in 2004 used in 2005.				
	\$25.0 Unspent cost of issuance funds from prior year bond issuances spent in 2005.				
Subtotal	\$164.8	\$0.0	\$ -	\$ -	\$ -
Total Non-Recurring Resources (>or = \$1million)	\$306.9	\$4.0	\$0.0	\$0.0	\$0.0

NOTE: Positive cash balances are carried into the following year.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN 2006 - 2009
MTA OPERATING BUDGET RESERVES
(\$ in millions)

	2005 Mid-Year Forecast	2006 Preliminary Budget	2007	2008	2009
<u>MTA Consolidated:</u>					
MTA General Reserve	\$40	\$40	\$40	\$40	\$40
Real Estate Stabilization Reserve ¹	\$200				
Reinvestment Fund	\$481				

¹ This reserve was established in 2004 to cover potential shortfalls in real estate revenues.

SUMMARY
MTA CONSOLIDATED
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		ACTUAL						FORECAST								
		2004		2005		2006		2007		2008		2009				
9																
10	<u>Revenue Summary:</u>															
11																
12	Farebox Revenue	\$3,384.0	\$3,581.6	\$3,651.9	\$3,699.8	\$3,738.4	\$3,755.4									
13	Other Revenue	320.6	365.1	370.6	382.3	397.2	408.9									
14	Current Total Subsidies	3,186.2	3,585.8	3,465.4	3,546.0	3,548.0	3,578.9									
15																
16	Total Revenue	\$6,890.8	\$7,532.4	\$7,487.9	\$7,628.1	\$7,683.6	\$7,743.2									
17																
18	<u>Operating Expense Summary:</u>															
19																
20	Labor Expenses	4,753.7	5,026.2	5,295.5	5,490.6	5,709.7	5,923.0									
21	Non-Labor Expenses	1,513.6	1,711.7	1,754.4	1,825.2	1,923.0	2,011.7									
22	Depreciation	1,291.1	1,438.8	1,579.9	1,690.8	1,780.6	1,885.6									
23	Debt Service	566.4	660.8	876.2	989.0	1,109.4	1,245.9									
24																
25	Total Non-Reimbursable Expenses	\$8,124.8	\$8,837.5	\$9,506.0	\$9,995.7	\$10,522.6	\$11,066.2									
26																
27	Total Net Revenue	(\$1,234.0)	(\$1,305.0)	(\$2,018.1)	(\$2,367.5)	(\$2,839.0)	(\$3,323.0)									
28																
29	<u>Cash Adjustment Summary:</u>															
30																
31	Operating Cash Adjustments	\$1,668.8	\$1,595.9	\$1,645.9	\$1,715.7	\$1,764.6	\$1,871.6									
32	Subsidy Cash Adjustments	(210.5)	35.0	(0.4)	(2.8)	(2.6)	(1.9)									
33																
34	Total Cash Adjustment	\$1,458.4	\$1,631.0	\$1,645.5	\$1,713.0	\$1,762.0	\$1,869.8									
35																
36	Gross Cash Balance	\$224.3	\$325.9	(\$372.6)	(\$654.6)	(\$1,077.0)	(\$1,453.2)									
37																
38																
39	<u>Financial Stabilization Program:</u>															
40																
41	Debt Restructuring Savings Offset	52.0	0.0	0.0	0.0	0.0	0.0									
42	Debt Service 2004 Prepayment	95.0	0.0	0.0	0.0	0.0	0.0									
43	Debt Service 2005 Prepayment	(15.3)	0.0	0.0	0.0	0.0	0.0									
44	Other/Rounding	0.0	0.0	0.0	0.0	0.0	0.0									
45																
46	Total Financial Stabilization Program	\$131.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0									
47																
48	Net Cash Balance from Previous Year	\$151.5	\$507.5	\$833.4	\$460.8	\$0.0	\$0.0									
49																
50	Baseline Net Cash Surplus/(Deficit)	\$507.5	\$833.4	\$460.8	(\$193.8)	(\$1,077.0)	(\$1,453.2)									
51																
52	<u>GAP CLOSING and OTHER ACTIONS:</u>															
53																
54	Reinvestment Fund		(481.4)	0.0	0.0	0.0	0.0									
55	Real Estate Tax Stabilization Account		0.0	200.0	0.0	0.0	0.0									
56	2006 Agency Program to Eliminate the Gap (PEGs)		18.1	41.8	46.3	62.7	73.3									
57	2007 Increased Fare and Toll Yields		0.0	0.0	240.9	243.0	243.8									
58	2009 Increased Fare and Toll Yields		0.0	0.0	0.0	0.0	256.0									
59																
60	Net Cash Balance from Previous Year (Gap Actions only)		0.0	(463.3)	(221.5)	0.0	0.0									
61																
62	Net Cash Surplus/(Deficit)	\$507.5	\$370.2	\$239.3	(\$128.1)	(\$771.3)	(\$880.2)									

SUMMARY
MTA NEW YORK CITY TRANSIT
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$2,570.2	\$2,709.1	\$2,760.8	\$2,793.7	\$2,819.8	\$2,823.1
13	Other Revenue	243.7	249.9	251.3	260.2	272.0	282.0
14	Current Total Subsidies	1,920.9	2,267.5	2,188.4	2,237.3	2,231.6	2,238.7
15							
16	Total Revenue	\$4,734.8	\$5,226.6	\$5,200.5	\$5,291.3	\$5,323.4	\$5,343.9
17							
18	<u>Operating Expense Summary:</u>						
19							
20	Labor Expenses	\$3,468.2	\$3,695.1	\$3,921.7	\$4,063.1	\$4,221.0	\$4,371.7
21	Non-Labor Expenses	922.7	1,052.4	1,061.3	1,114.0	1,154.3	1,209.1
22	Depreciation	891.8	981.6	1,086.5	1,191.3	1,292.5	1,396.3
23	Debt Service	396.5	447.1	575.6	672.1	774.8	877.9
24							
25	Total Non-Reimbursable Expenses	\$5,679.3	\$6,176.2	\$6,645.0	\$7,040.4	\$7,442.6	\$7,855.0
26							
27	Total Net Revenue	(\$944.5)	(\$949.6)	(\$1,444.6)	(\$1,749.2)	(\$2,119.2)	(\$2,511.1)
28							
29	<u>Cash Adjustment Summary:</u>						
30							
31	Operating Cash Adjustments	\$1,224.7	\$1,166.8	\$1,187.0	\$1,255.5	\$1,332.9	\$1,442.9
32	Subsidy Cash Adjustments	(37.1)	12.9	0.8	(0.6)	(0.1)	0.5
33							
34	Total Cash Adjustment	\$1,187.5	\$1,179.7	\$1,187.8	\$1,254.9	\$1,332.8	\$1,443.4
35							
36	Gross Cash Balance	\$243.1	\$230.1	(\$256.7)	(\$494.3)	(\$786.4)	(\$1,067.7)
37							
38							
39	<u>Financial Stabilization Program:</u>						
40							
41	Debt Restructuring Savings Offset (Deferred Gain)	26.0	0.0	0.0	0.0	0.0	0.0
42	Debt Service 2004 Prepayment	30.0	0.0	0.0	0.0	0.0	0.0
43	Debt Service 2005 Prepayment	0.0	0.0	0.0	0.0	0.0	0.0
44	Other/Rounding	0.0	0.0	0.0	0.0	0.0	0.0
45							
46	Total Financial Stabilization Program	\$56.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
47							
48	Net Cash Balance from Previous Year	\$68.7	\$367.7	\$597.9	\$341.1	\$0.0	\$0.0
49							
50	Baseline Net Cash Surplus/(Deficit)	\$367.7	\$597.9	\$341.1	(\$153.2)	(\$786.4)	(\$1,067.7)
51							
52	<u>GAP CLOSING ACTIONS:</u>						
53							
54	2006 Agency Program to Eliminate the Gap (PEGs)		5.3	19.7	22.8	36.2	43.9
55	2007 Increased Fare and Toll Yields		0.0	0.0	169.8	171.2	171.3
56	2009 Increased Fare and Toll Yields		0.0	0.0	0.0	0.0	179.9
57							
58	Net Cash Balance from Previous Year (Gap Actions only)		0.0	5.3	25.0	64.4	0.0
59							
60	Net Cash Surplus/(Deficit)	\$367.7	\$603.2	\$366.1	\$64.4	(\$514.6)	(\$672.6)

SUMMARY
MTA COMMUTER RAILROADS
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$813.8	\$872.4	\$891.1	\$906.1	\$918.6	\$932.3
13	Other Revenue	76.9	115.2	119.3	122.1	125.3	126.9
14	Current Total Subsidies	1,265.3	1,318.3	1,277.0	1,308.7	1,316.4	1,340.2
15							
16	Total Revenue	\$2,156.0	\$2,305.9	\$2,287.4	\$2,336.9	\$2,360.2	\$2,399.4
17							
18	<u>Operating Expense Summary:</u>						
19							
20	Labor Expenses	\$1,285.5	\$1,331.1	\$1,373.9	\$1,427.5	\$1,488.7	\$1,551.4
21	Non-Labor Expenses	590.8	659.2	693.2	711.3	768.7	802.6
22	Depreciation	399.3	457.2	493.4	499.5	488.1	489.3
23	Debt Service	169.9	213.8	300.6	316.9	334.5	368.0
24							
25	Total Non-Reimbursable Expenses	\$2,445.5	\$2,661.3	\$2,861.0	\$2,955.3	\$3,080.0	\$3,211.2
26							
27	Total Net Revenue	(\$289.6)	(\$355.4)	(\$573.6)	(\$618.4)	(\$719.8)	(\$811.9)
28							
29	<u>Cash Adjustment Summary:</u>						
30							
31	Operating Cash Adjustments	\$444.2	\$429.2	\$458.8	\$460.3	\$431.8	\$428.8
32	Subsidy Cash Adjustments	(173.4)	22.1	(1.2)	(2.1)	(2.5)	(2.4)
33							
34	Total Cash Adjustment	\$270.8	\$451.2	\$457.7	\$458.1	\$429.2	\$426.4
35							
36	Gross Cash Balance	(\$18.7)	\$95.8	(\$115.9)	(\$160.2)	(\$290.6)	(\$385.5)
37							
38	<u>Financial Stabilization Program:</u>						
39							
40	Debt Restructuring Savings Offset (Deferred Gain)	26.0	0.0	0.0	0.0	0.0	0.0
41	Debt Service 2004 Prepayment	65.0	0.0	0.0	0.0	0.0	0.0
42	Debt Service 2005 Prepayment	(15.3)	0.0	0.0	0.0	0.0	0.0
43	Other/Rounding	0.0	0.0	0.0	0.0	0.0	0.0
44							
45	Total Financial Stabilization Program	\$75.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
46							
47	Net Cash Balance from Previous Year	\$82.8	\$139.8	\$235.6	\$119.7	\$0.0	\$0.0
48							
49	Baseline Net Cash Surplus/(Deficit)	\$139.8	\$235.6	\$119.7	(\$40.6)	(\$290.6)	(\$385.5)
50							
51	<u>GAP CLOSING ACTIONS:</u>						
52							
53	2006 Agency Program to Eliminate the Gap (PEGs)		12.8	22.2	23.4	26.4	29.4
54	2007 Increased Fare and Toll Yields		0.0	0.0	71.1	71.9	72.5
55	2009 Increased Fare and Toll Yields		0.0	0.0	0.0	0.0	76.1
56							
57	Net Cash Balance from Previous Year (Gap Actions only)		0.0	12.8	34.9	88.9	0.0
58							
59	Net Cash Surplus/(Deficit)	\$139.8	\$248.4	\$154.6	\$88.9	(\$103.4)	(\$207.5)

SUMMARY
MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$3.1	\$3.5	\$3.5	\$3.9	\$3.9	\$4.0
13	Other Revenue	1.8	1.9	1.9	1.9	1.9	1.9
14	State/City Subsidies	2.6	3.2	3.4	3.5	3.5	3.6
15							
16	Total Revenue Before MTA Subsidy	\$7.5	\$8.5	\$8.9	\$9.3	\$9.3	\$9.4
17							
18	<u>Non-Reimbursable Expense Summary:</u>						
19							
20	Labor Expenses	\$21.6	\$21.1	\$21.5	\$22.4	\$23.2	\$24.4
21	Non-Labor Expenses	4.8	5.3	5.5	5.8	6.1	6.4
22	Depreciation	7.1	10.3	10.3	10.3	10.3	10.3
23							
24	Total Non-Reimbursable Expenses	\$33.4	\$36.7	\$37.3	\$38.6	\$39.6	\$41.1
25							
26							
27	Total Net Revenue	(\$25.9)	(\$28.2)	(\$28.5)	(\$29.3)	(\$30.3)	(\$31.7)
28							
29	<u>Cash Adjustment Summary:</u>						
30							
31	Operating Cash Adjustments	\$6.8	\$10.3	\$10.3	\$10.3	\$10.3	\$10.3
32	Subsidy Cash Adjustments	(0.0)	0.0	0.0	0.0	0.0	0.0
33							
34	Total Cash Adjustment	\$6.8	\$10.3	\$10.3	\$10.3	\$10.3	\$10.3
35							
36	Gross Cash Balance	(\$19.1)	(\$17.9)	(\$18.1)	(\$18.9)	(\$20.0)	(\$21.3)
37							
38	MTA Internal Subsidy before PEGs	19.2	17.6	18.1	18.9	20.0	21.3
39							
40	Net Cash Balance from Previous Year	\$0.1	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0
41							
42							
43	Baseline Net Cash Surplus/(Deficit)	\$0.2	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0

SUMMARY
MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line
Number

	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$37.5	\$38.3	\$38.5	\$38.7	\$38.9	\$39.1
13	Other Revenue	3.8	3.5	3.7	3.2	2.5	2.5
14	State/Local Subsidies	41.3	48.9	53.3	54.6	55.7	56.8
15							
16	Total Revenue Before MTA Subsidy	\$82.6	\$90.8	\$95.5	\$96.5	\$97.2	\$98.4
17							
18	<u>Non-Reimbursable Expense Summary:</u>						
19							
20	Labor Expenses	\$81.7	\$85.3	\$88.6	\$91.8	\$95.3	\$99.2
21	Non-Labor Expenses	20.0	22.0	22.6	22.5	22.6	22.9
22	Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
23							
24	Total Non-Reimbursable Expenses	\$101.7	\$107.2	\$111.2	\$114.4	\$117.9	\$122.1
25							
26	Total Net Revenue	(\$19.1)	(\$16.5)	(\$15.7)	(\$17.9)	(\$20.7)	(\$23.8)
27							
28	<u>Cash Adjustment Summary:</u>						
29							
30	Operating Cash Adjustments	\$8.2	(\$1.2)	\$0.5	\$0.5	\$0.5	(\$2.5)
31	Subsidy Cash Adjustments	1.1	0.9	0.9	0.9	0.0	0.0
32							
33	Total Cash Adjustment	\$9.3	(\$0.4)	\$1.4	\$1.4	\$0.5	(\$2.5)
34							
35	Gross Cash Balance	(\$9.8)	(\$16.8)	(\$14.3)	(\$16.5)	(\$20.2)	(\$26.2)
36							
37	MTA Internal Subsidy	11.2	14.0	14.0	14.0	14.0	14.0
38							
39	Net Cash Balance from Previous Year	\$2.4	\$3.7	\$0.9	\$0.6	\$0.0	\$0.0
40							
41							
42	Baseline Net Cash Surplus/(Deficit)	\$3.7	\$0.9	\$0.6	(\$1.9)	(\$6.2)	(\$12.2)
43							
44	<u>GAP CLOSING ACTIONS:</u>						
45							
46	2006 Agency Program to Eliminate the Gap (PEGs)			0.0	0.0	0.0	0.0
47	2007 Increased Fare and Toll Yields				1.9	1.9	1.9
48	2009 Increased Fare and Toll Yields						2.0
49							
50	Net Cash Balance from Previous Year (Gap Actions only)			0.0	0.0	0.0	0.0
51							
52	Adjusted Net Cash Balance	\$3.7	\$0.9	\$0.6	(\$0.0)	(\$4.3)	(\$8.3)

MTA BRIDGES & TUNNELS
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	NON-REIMBURSABLE	ACTUAL						FORECAST								
		2004		2005		2006		2007		2008		2009				
9																
10																
11	Operating Revenue															
12	Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Vehicle Toll Revenue	1,097.000	1,206.892	1,244.320	1,247.171	1,254.848	1,256.824									
14	Other Operating Revenue	9.700	16.874	23.964	23.061	20.915	21.036									
15	Capital and Other Reimbursements	23.300	22.644	24.683	26.548	28.414	30.038									
16	Investment Income	1.400	1.949	2.419	2.424	2.529	2.709									
17	Total Revenue	\$1,131.400	\$1,248.359	\$1,295.386	\$1,299.204	\$1,306.707	\$1,310.607									
18																
19	Operating Expenses															
20	Labor:															
21	Payroll	\$100.100	\$106.185	\$110.612	\$114.870	\$119.515	\$124.588									
22	Overtime	23.400	21.813	22.242	21.778	22.394	23.098									
23	Health and Welfare	23.500	25.988	28.465	31.106	33.997	37.155									
24	Pensions	4.600	10.028	14.908	17.247	17.684	18.319									
25	Other Fringe Benefits	12.300	12.809	13.818	14.437	15.094	15.705									
26	Reimbursable Overhead	(5.400)	(5.430)	(6.254)	(6.415)	(6.594)	(6.788)									
27	Total Labor Expenses	\$158.500	\$171.393	\$183.791	\$193.023	\$202.090	\$212.078									
28																
29	Non-Labor:															
30	Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31	Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Insurance	8.500	9.345	10.557	11.561	12.666	13.883									
33	Claims	0.000	0.000	0.000	0.000	0.000	0.000									
34	Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000									
35	Maintenance and Other Operating Contracts	118.300	123.170	149.092	157.688	153.056	156.867									
36	Professional Service Contracts	13.500	15.451	16.658	16.912	17.249	17.624									
37	Materials & Supplies	18.300	28.485	28.672	18.297	21.201	21.613									
38	Other Business Expenses	2.200	2.095	2.139	2.169	2.204	2.242									
39	Total Non-Labor Expenses	\$160.800	\$178.546	\$207.118	\$206.628	\$206.375	\$212.230									
40																
41	Other Expense Adjustments:															
42	Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000									
43	Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000									
44																
45	Total Expenses Before Depreciation	\$319.300	\$349.939	\$390.909	\$399.651	\$408.465	\$424.308									
46																
47	Add: Depreciation	45.600	47.600	50.200	56.500	61.200	66.700									
48																
49	Total Expenses After Depreciation	\$364.900	\$397.539	\$441.109	\$456.151	\$469.665	\$491.008									
50																
51	Less: Depreciation	(45.600)	(47.600)	(50.200)	(56.500)	(61.200)	(66.700)									
52																
53	Total Expenses	\$319.300	\$349.939	\$390.909	\$399.651	\$408.465	\$424.308									
54																
55	Baseline Net Income/(Deficit)	\$812.100	\$898.420	\$904.477	\$899.553	\$898.242	\$886.299									
56																
57	2006 Agency Program to Eliminate the Gap	0.000	0.000	0.269	0.396	0.396	0.396									
58																
59	Net Surplus/(Deficit)	\$812.100	\$898.420	\$904.746	\$899.949	\$898.638	\$886.695									
60																

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REIMBURSABLE							
	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
Revenue							
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	
Capital and Other Reimbursements	12.500	12.592	13.974	14.856	15.473	16.030	
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000	
Total Revenue	\$12.500	\$12.592	\$13.974	\$14.856	\$15.473	\$16.030	
Expenses							
<u>Labor:</u>							
Payroll	\$5.100	\$4.910	\$4.965	\$5.093	\$5.235	\$5.389	
Overtime	0.000	0.037	0.207	0.400	0.400	0.400	
Health and Welfare	1.100	1.223	1.358	1.487	1.628	1.783	
Pensions	0.200	0.431	0.522	0.770	0.899	0.927	
Other Fringe Benefits	0.700	0.561	0.668	0.691	0.717	0.743	
Reimbursable Overhead	5.400	5.430	6.254	6.415	6.594	6.788	
Total Labor Expenses	\$12.500	\$12.592	\$13.974	\$14.856	\$15.473	\$16.030	
<u>Non-Labor:</u>							
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fuel for Buses and Trains	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	
Claims	-	-	-	-	-	-	
Paratransit Service Contracts	-	-	-	-	-	-	
Maintenance and Other Operating Contracts	-	-	-	-	-	-	
Professional Service Contracts	-	-	-	-	-	-	
Materials & Supplies	-	-	-	-	-	-	
Other Business Expenses	-	-	-	-	-	-	
Total Non-Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	
<u>Other Expense Adjustments:</u>							
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	
Total Expenses Before Depreciation	\$12.500	\$12.592	\$13.974	\$14.856	\$15.473	\$16.030	
Add: Depreciation	-	-	-	-	-	-	
Total Expenses After Depreciation	\$12.500	\$12.592	\$13.974	\$14.856	\$15.473	\$16.030	
Less: Depreciation	-	-	-	-	-	-	
Total Expenses	\$12.500	\$12.592	\$13.974	\$14.856	\$15.473	\$16.030	
Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	

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NON-REIMBURSABLE / REIMBURSABLE							
		ACTUAL	FORECAST				
		2004	2005	2006	2007	2008	2009
Revenue							
Farebox Revenue		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue		1,097.000	1,206.892	1,244.320	1,247.171	1,254.848	1,256.824
Other Operating Revenue		9.700	16.874	23.964	23.061	20.915	21.036
Capital and Other Reimbursements		35.800	35.236	38.656	41.404	43.887	46.068
Investment Income		1.400	1.949	2.419	2.424	2.529	2.709
Total Revenue		\$1,143.900	\$1,260.951	\$1,309.359	\$1,314.060	\$1,322.180	\$1,326.637
Expenses							
<u>Labor:</u>							
Payroll		\$ 105.200	\$ 111.095	\$ 115.577	\$ 119.963	\$ 124.750	\$ 129.977
Overtime		23.400	21.850	22.449	22.178	22.794	23.498
Health and Welfare		24.600	27.211	29.823	32.593	35.625	38.938
Pensions		4.800	10.459	15.430	18.017	18.583	19.246
Other Fringe Benefits		13.000	13.370	14.486	15.128	15.811	16.448
Reimbursable Overhead		0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses		\$171.000	\$183.985	\$197.764	\$207.879	\$217.563	\$228.108
<u>Non-Labor:</u>							
Traction and Propulsion Power		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains		-	-	-	-	-	-
Insurance		8.500	9.345	10.557	11.561	12.666	13.883
Claims		0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts		-	-	-	-	-	-
Maintenance and Other Operating Contracts		118.300	123.170	149.092	157.688	153.056	156.867
Professional Service Contracts		13.500	15.451	16.658	16.912	17.249	17.624
Materials & Supplies		18.300	28.485	28.672	18.297	21.201	21.613
Other Business Expenses		2.200	2.095	2.139	2.169	2.204	2.242
Total Non-Labor Expenses		\$160.800	\$178.546	\$207.118	\$206.628	\$206.375	\$212.230
<u>Other Expense Adjustments:</u>							
Other		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation		\$331.800	\$362.531	\$404.882	\$414.507	\$423.938	\$440.338
Add: Depreciation		45.600	47.600	50.200	56.500	61.200	66.700
Total Expenses After Depreciation		\$377.400	\$410.131	\$455.082	\$471.007	\$485.138	\$507.038
Less: Depreciation		(45.600)	(47.600)	(50.200)	(56.500)	(61.200)	(66.700)
Total Expenses		\$331.800	\$362.531	\$404.882	\$414.507	\$423.938	\$440.338
Baseline Net Income/(Deficit)		\$812.100	\$898.420	\$904.477	\$899.553	\$898.242	\$886.299
2006 Agency Program to Eliminate the Gap		0.000	0.000	0.269	0.396	0.396	0.396
Net Surplus/(Deficit)		\$812.100	\$898.420	\$904.746	\$899.949	\$898.638	\$886.695

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	ACTUAL	FORECAST				
	2004	2005	2006	2007	2008	2009
<u>Deductions from Net Operating Income:</u>						
Investment Income	\$1.400	\$1.949	\$2.419	\$2.424	\$2.529	\$2.709
Total Debt Service	393.355	419.344	465.849	478.580	493.390	507.849
Construction Reserve and Capital Reimbursement Funds	17.676	14.402	14.693	14.996	15.342	15.729
Capital Projects	4.184	11.167	10.991	11.217	11.477	11.766
Gain on Escrow (2003 Only)	-	-	-	-	-	-
Total Deductions from Net Operating Income	\$416.615	\$446.862	\$493.952	\$507.217	\$522.738	\$538.052
Net Income Available for Transfer to MTA and NYCT	\$395.485	\$451.558	\$410.526	\$392.337	\$375.504	\$348.247
<u>Distribution of Funds to MTA:</u>						
Investment Income in Current Year	\$1.400	\$1.949	\$2.419	\$2.424	\$2.529	\$2.709
Accrued Current Year Allocation	241.922	271.911	256.881	247.848	239.438	225.803
Total Accrued Amount Distributed to MTA	\$243.322	\$273.860	\$259.300	\$250.272	\$241.967	\$228.512
<u>Distribution of Funds to NYCT:</u>						
First \$24 million of Surplus reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
Additional Accrued Current Year Allocation	129.563	155.647	129.644	120.488	112.066	98.444
Total Accrued Amount Distributed to NYCT	\$153.563	\$179.647	\$153.644	\$144.488	\$136.066	\$122.444
<u>Actual Cash Transfer to MTA and NYCT:</u>						
From Current Year Surplus	\$228.042	\$296.771	\$258.384	\$248.751	\$240.279	\$227.166
Investment Income in Prior Year	2.334	1.400	1.949	2.419	2.424	2.529
Total Cash Amount Distributed to MTA	\$230.376	\$298.171	\$260.333	\$251.170	\$242.703	\$229.695
Total Cash Amount Distributed to NYCT	\$148.627	\$190.064	\$156.244	\$145.404	\$136.908	\$123.806

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	ACTUAL	FORECAST				
	2004	2005	2006	2007	2008	2009
<u>Debt Service Detail by Agency:</u>						
B&T Own Purpose DS + Total BICs DS	\$100.206	\$116.981	\$134.974	\$147.382	\$162.163	\$176.656
NYCT Transportation DS + MRT Second Resolution DS	202.754	209.314	229.056	229.279	229.299	229.276
MTA Transportation DS + MRT Second Resolution DS	90.395	93.049	101.819	101.919	101.927	101.917
Total Debt Service by Agency	\$393.355	\$419.344	\$465.849	\$478.580	\$493.390	\$507.849
<u>Total Accrued Amount for Transfer to MTA and NYCT:</u>						
Total Adjusted Net Income Available for Transfer	\$788.840	\$870.902	\$876.374	\$870.916	\$868.894	\$856.096
Less: B&T Total Debt Service	(100.206)	(116.981)	(134.974)	(147.382)	(162.163)	(176.656)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
Remainder of Total Accrued Amount for Transfer	\$664.634	\$729.921	\$717.400	\$699.534	\$682.731	\$655.440
<u>Calculation of Actual Cash Transfer to MTA:</u>						
Distribution of Remainder to MTA						
Fifty Percent of Total Accrued Amount for Transfer	\$332.317	\$364.960	\$358.700	\$349.767	\$341.365	\$327.720
Less: MTA Total Debt Service	(90.395)	(93.049)	(101.819)	(101.919)	(101.927)	(101.917)
MTA's Accrued Current Year Allocation	\$241.922	\$271.911	\$256.881	\$247.848	\$239.438	\$225.803
Cash Conversion of MTA's Accrued Amount						
Current Year Amount	\$189.871	\$244.720	\$231.193	\$223.063	\$215.494	\$203.222
Balance of Prior Year	38.172	52.051	27.191	25.688	24.785	23.944
Cash Transfer to MTA	\$228.042	\$296.771	\$258.384	\$248.751	\$240.279	\$227.166
<u>Calculation of Actual Cash Transfer to NYCT:</u>						
Distribution of Remainder to NYCT						
Fifty Percent of Total Accrued Amount for Transfer	\$332.317	\$364.960	\$358.700	\$349.767	\$341.365	\$327.720
Less: NYCT Total Debt Service	(202.754)	(209.314)	(229.056)	(229.279)	(229.299)	(229.276)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000	24.000
NYCT's Accrued Current Year Allocation	\$153.563	\$179.647	\$153.644	\$144.488	\$136.066	\$122.444
Cash Conversion of NYCT's Accrued Amount						
Current Year Amount	\$125.181	\$161.682	\$138.280	\$130.040	\$122.459	\$110.200
Balance of Prior Year	23.447	28.382	17.965	15.364	14.449	13.607
Cash Transfer to NYCT	\$148.627	\$190.064	\$156.244	\$145.404	\$136.908	\$123.806
<u>B & T Charged Debt Service Detail by Type:</u>						
Project Debt Service						
B & T Own Purpose Debt Service	\$100.206	\$116.981	\$134.974	\$147.382	\$162.163	\$176.656
NYCT Transportation Project Debt Service	202.754	209.314	229.056	229.279	229.299	229.276
MTA Transportation Project Debt Service	90.395	93.049	101.819	101.919	101.927	101.917
Total Project Debt Service	\$393.355	\$419.344	\$465.849	\$478.580	\$493.390	\$507.849

MTA NYC TRANSIT SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	ACTUAL	FORECAST					
	2004	2005	2006	2007	2008	2009	
9	<u>Available Accrued Subsidies:</u>						
10							
11	\$153.579	\$179.647	\$153.644	\$144.488	\$136.066	\$122.444	
12	158.180	158.180	158.180	158.180	158.180	158.180	
14	158.180	158.180	158.180	158.180	158.180	158.180	
15	461.806	615.075	784.741	812.927	802.528	825.580	
16	474.504	463.104	541.747	535.344	537.869	540.292	
17	164.024	275.281	64.385	73.108	68.327	54.868	
18	337.642	418.048	327.490	355.100	370.434	379.156	
20	13.000	0.000	0.000	0.000	0.000	0.000	
22							
23	Total Gross Accrued Subsidies Available	\$1,920.916	\$2,267.515	\$2,188.368	\$2,237.328	\$2,231.584	\$2,238.701
24							
25	Less: PBT Debt Service for NYCT	(\$126.260)	(\$164.456)	(\$184.212)	(\$203.382)	(\$218.372)	(\$224.955)
26							
27	Total Net Accrued Subsidies Available	\$1,794.656	\$2,103.059	\$2,004.156	\$2,033.946	\$2,013.212	\$2,013.745
28							
29	NYC Pension-Savings Recapture	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
30							
31	Total Cash Flow Adjustments	(\$37.114)	\$12.946	\$0.812	(\$0.623)	(\$0.094)	\$0.521
32							
33							
34	Subsidy Cash Detail						
35	(\$ in millions)						
36							
37							
38	<u>Available Cash Subsidies:</u>						
39							
40	\$148.627	\$190.064	\$156.244	\$145.404	\$136.908	\$123.806	
41	158.057	158.180	158.180	158.180	158.180	158.180	
43	158.180	158.180	158.180	158.180	158.180	158.180	
44	461.806	615.075	784.741	812.927	802.528	825.580	
45	478.542	457.182	542.348	535.133	537.668	540.082	
46	143.081	275.281	64.385	73.108	68.327	54.868	
47	322.508	426.498	325.101	353.773	369.698	378.524	
50	13.000	0.000	0.000	0.000	0.000	0.000	
52							
53	Total Gross Cash Subsidies Available	\$1,883.801	\$2,280.461	\$2,189.180	\$2,236.705	\$2,231.489	\$2,239.222
54							
55							
56	Subsidy Cash Flow Adjustment Detail						
57	(\$ in millions)						
58							
59							
60							
61	Net B&T Current Year Allocation	(\$4.952)	\$10.418	\$2.600	\$0.916	\$0.842	\$1.362
66	Gross PBT Receipts	4.038	(5.921)	0.601	(0.211)	(0.201)	(0.209)
68	Urban Tax	(15.135)	8.450	(2.389)	(1.327)	(0.736)	(0.632)
73							
74	Total Cash Flow Adjustments	(\$37.114)	\$12.946	\$0.812	(\$0.623)	(\$0.094)	\$0.521

MTA COMMUTER RAILROAD SUBSIDIES MULTI-YEAR FINANCIAL PLAN 2006 - 2009 (\$ in millions)
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Line

Number

	ACTUAL		FORECAST			
	2004	2005	2006	2007	2008	2009
9 Available Accrued Subsidies:						
11 B & T Accrued Current Year Allocation	\$241.939	\$271.911	\$256.881	\$247.848	\$239.438	\$225.803
12 State Operating Assistance	29.252	29.252	29.252	29.252	29.252	29.252
14 Local Operating Assistance	29.252	29.252	29.252	29.252	29.252	29.252
15 MMTOA Allocation (NYS Regional Taxes)	273.121	329.665	412.003	424.821	422.590	433.073
16 Gross PBT Receipts (before DS)	83.736	78.536	92.164	91.075	91.504	91.917
17 Mortgage Recording Tax Transfer	(223.209)	(297.043)	(93.903)	(95.332)	(89.655)	(71.081)
18 Mortgage Recording Tax - Other	0.000	42.783	0.000	0.000	0.000	0.000
19 Mortgage Recording Tax Gross Receipts	644.800	603.599	355.383	364.168	360.999	347.257
20 Station Maintenance	128.520	131.758	135.363	139.292	143.640	148.469
21 CDOT Subsidy	51.566	53.341	57.987	62.812	72.367	84.945
22 Investment Income	6.283	6.283	12.614	15.470	16.993	21.324
23 Additional Mass Transportation Assistance Program	0.000	38.935	0.000	0.000	0.000	0.000
25 Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000	0.000

Total Gross Accrued Subsidies Available	\$1,265.260	\$1,318.272	\$1,276.996	\$1,308.658	\$1,316.380	\$1,340.210
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Less: PBT Debt Service for CRs	(\$25.476)	(\$32.071)	(\$33.602)	(\$33.588)	(\$33.607)	(\$33.634)
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Total Net Accrued Subsidies Available	\$1,239.784	\$1,286.201	\$1,243.395	\$1,275.070	\$1,282.773	\$1,306.576
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Total Cash Flow Adjustments	(\$173.366)	\$22.078	(\$1.169)	(\$2.138)	(\$2.539)	(\$2.385)
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Subsidy Cash Detail (\$ in millions)
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	ACTUAL		FORECAST			
	2004	2005	2006	2007	2008	2009
38 Available Cash Subsidies:						
40 Net B&T Current Year Allocation	\$228.042	\$296.771	\$258.384	\$248.751	\$240.279	\$227.166
41 State Operating Assistance	30.622	29.252	29.252	29.252	29.252	29.252
43 Local Operating Assistance	28.879	29.720	29.252	29.252	29.252	29.252
44 MMTOA Allocation (NYS Regional Taxes)	273.121	329.665	412.003	424.821	422.590	433.073
45 Gross PBT Receipts	84.448	77.778	92.266	91.039	91.470	91.881
46 Mortgage Recording Tax Transfer	(213.794)	(297.043)	(93.903)	(95.332)	(89.655)	(71.081)
47 Mortgage Recording Tax - Other	0.000	42.783	0.000	0.000	0.000	0.000
48 Mortgage Recording Tax Gross Receipts	471.960	603.599	355.383	364.168	360.999	347.257
49 Station Maintenance	125.721	129.266	132.588	136.287	140.294	144.756
50 CDOT Subsidy	56.612	53.341	57.987	62.812	72.367	84.945
51 Investment Income	6.283	6.283	12.614	15.470	16.993	21.324
52 Additional Mass Transportation Assistance Program	0.000	38.935	0.000	0.000	0.000	0.000
56 Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000	0.000

Total Gross Cash Subsidies Available	\$1,091.893	\$1,340.350	\$1,275.827	\$1,306.520	\$1,313.841	\$1,337.825
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Subsidy Cash Flow Adjustment Detail (\$ in millions)
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	ACTUAL		FORECAST			
	2004	2005	2006	2007	2008	2009
63 Total Gross Subsidies Available						
65 Net B&T Current Year Allocation	(13.897)	24.860	1.503	0.903	0.841	1.364
66 State Operating Assistance	1.370	0.000	0.000	0.000	0.000	0.000
68 Local Operating Assistance	(0.373)	0.468	0.000	0.000	0.000	0.000
70 Gross PBT Receipts (before DS)	0.712	(0.758)	0.102	(0.036)	(0.034)	(0.036)
71 Mortgage Recording Tax Transfer	9.415	0.000	0.000	0.000	0.000	0.000
73 Mortgage Recording Tax Gross Receipts	(172.840)	0.000	0.000	0.000	0.000	0.000
74 Station Maintenance	(2.799)	(2.492)	(2.774)	(3.005)	(3.346)	(3.713)
75 CDOT Subsidy	5.046	0.000	0.000	0.000	0.000	0.000

Total Cash Flow Adjustments	(\$173.366)	\$22.078	(\$1.169)	(\$2.138)	(\$2.539)	(\$2.385)
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**CRR / NYCT COMBINED SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)**

Line Number		FORECAST					
		2004	2005	2006	2007	2008	2009
9	Available Accrued Subsidies:						
10							
11	B & T Accrued Current Year Allocation	\$395.518	\$451.558	\$410.526	\$392.337	\$375.504	\$348.247
12	State Operating Assistance	187.432	187.432	187.432	187.432	187.432	187.432
13	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000	0.000
14	Local Operating Assistance	187.432	187.432	187.432	187.432	187.432	187.432
15	MMTOA Allocation (NYS Regional Taxes)	734.927	944.740	1,196.745	1,237.749	1,225.118	1,258.654
16	Gross PBT Receipts (before DS)	558.240	541.639	633.911	626.419	629.373	632.208
17	Mortgage Recording Tax Transfer	(59.185)	(21.762)	(29.518)	(22.224)	(21.328)	(16.213)
18	Mortgage Recording Tax - Other	0.000	42.783	0.000	0.000	0.000	0.000
19	Mortgage Recording Tax Gross Receipts	644.800	603.599	355.383	364.168	360.999	347.257
20	Urban Tax	337.642	418.048	327.490	355.100	370.434	379.156
20	Station Maintenance	128.520	131.758	135.363	139.292	143.640	148.469
21	CDOT Subsidy	51.566	53.341	57.987	62.812	72.367	84.945
22	Investment Income	6.283	6.283	12.614	15.470	16.993	21.324
21	Additional Mass Transportation Assistance Program	0.000	38.935	0.000	0.000	0.000	0.000
23	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000	0.000
24	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000	0.000
24							
25	Total Gross Accrued Subsidies Available	\$3,186.176	\$3,585.787	\$3,465.364	\$3,545.986	\$3,547.964	\$3,578.911
26							
27	Less: PBT Debt Service	(\$151.736)	(\$196.527)	(\$217.814)	(\$236.971)	(\$251.978)	(\$258.590)
28							
29	Total Net Accrued Subsidies Available	\$3,034.440	\$3,389.260	\$3,247.551	\$3,309.015	\$3,295.985	\$3,320.321
30							
31	NYC Pension-Savings Recapture						
32							
33	Total Cash Flow Adjustments	(\$210.481)	\$35.025	(\$0.357)	(\$2.761)	(\$2.634)	(\$1.864)
34							
35	CRR / NYCT Combined Subsidy Cash Detail (\$ in millions)						
36							
37							
38							
39	Available Cash Subsidies:						
40							
41	Net B&T Current Year Allocation	\$376.670	\$486.836	\$414.629	\$394.155	\$377.187	\$350.973
42	State Operating Assistance	188.679	187.432	187.432	187.432	187.432	187.432
44	Local Operating Assistance	187.059	187.900	187.432	187.432	187.432	187.432
45	MMTOA Allocation (NYS Regional Taxes)	734.927	944.740	1,196.745	1,237.749	1,225.118	1,258.654
46	Gross PBT Receipts (before DS)	562.989	534.960	634.615	626.171	629.138	631.963
47	Mortgage Recording Tax Transfer	(70.713)	(21.762)	(29.518)	(22.224)	(21.328)	(16.213)
48	Mortgage Recording Tax - Other	0.000	42.783	0.000	0.000	0.000	0.000
49	Mortgage Recording Tax Gross Receipts	471.960	603.599	355.383	364.168	360.999	347.257
50	Urban Tax	322.508	426.498	325.101	353.773	369.698	378.524
51	Station Maintenance	125.721	129.266	132.588	136.287	140.294	144.756
52	CDOT Subsidy	56.612	53.341	57.987	62.812	72.367	84.945
53	Investment Income	6.283	6.283	12.614	15.470	16.993	21.324
54	Additional Mass Transportation Assistance Program	0.000	38.935	0.000	0.000	0.000	0.000
58	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000	0.000
59	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000	0.000
59							
60	Total Gross Cash Subsidies Available	\$2,975.695	\$3,620.811	\$3,465.007	\$3,543.226	\$3,545.330	\$3,577.047
61							
62	CRR / NYCT Combined Subsidy Cash Flow Adjustment Detail (\$ in millions)						
63							
64							
65							
66	Total Gross Subsidies Available						
67							
68	Net B&T Current Year Allocation	(\$18.848)	\$35.278	\$4.103	\$1.819	\$1.683	\$2.726
69	State Operating Assistance	1.247	0.000	0.000	0.000	0.000	0.000
71	Local Operating Assistance	(0.373)	0.468	0.000	0.000	0.000	0.000
73	Gross PBT Receipts (before DS)	4.750	(6.679)	0.704	(0.247)	(0.235)	(0.245)
74	Mortgage Recording Tax Transfer	(11.528)	0.000	0.000	0.000	0.000	0.000
76	Mortgage Recording Tax Gross Receipts	(172.840)	0.000	0.000	0.000	0.000	0.000
77	Urban Tax	(15.135)	8.450	(2.389)	(1.327)	(0.736)	(0.632)
78	Station Maintenance	(2.799)	(2.492)	(2.774)	(3.005)	(3.346)	(3.713)
79	CDOT Subsidy	5.046	0.000	0.000	0.000	0.000	0.000
86							
87	Total Cash Flow Adjustments	(\$210.481)	\$35.025	(\$0.357)	(\$2.761)	(\$2.634)	(\$1.864)

MTA STATEN ISLAND RAILWAYS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	ACTUAL	FORECAST				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
9						
10	<u>Available Accrued Subsidies:</u>					
11						
12	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
13	Dedicated Taxes (MMTOA)	1.436	1.913	2.440	2.528	2.567
14	City Operating Assistance	0.492	0.492	0.492	0.492	0.492
15	Mortgage Recording Tax	0.164	0.286	0.021	0.024	0.019
17						
18	Total Accrued Subsidies Available	\$2.584	\$3.183	\$3.445	\$3.535	\$3.498
19						
20						
21	<u>Available Cash Subsidies:</u>					
22						
23	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
24	Dedicated Taxes (MMTOA)	1.436	1.913	2.440	2.528	2.567
25	City Operating Assistance	0.492	0.492	0.492	0.492	0.492
26	Mortgage Recording Tax	0.164	0.286	0.021	0.024	0.019
28						
29	Total Cash Subsidies Available	\$2.583	\$3.183	\$3.445	\$3.535	\$3.498
30						
31						
32	<u>Cash Flow Adjustment Detail:</u>					
33						
34	State Operating Assistance	(\$0.000)	\$0.000	\$0.000	\$0.000	\$0.000
35	Dedicated Taxes (MMTOA)	0.000	0.000	0.000	0.000	0.000
36	City Operating Assistance	0.000	0.000	0.000	0.000	0.000
37	Mortgage Recording Tax	0.000	0.000	0.000	0.000	0.000
38	City Subsidy	0.000	0.000	0.000	0.000	0.000
39						
40	Total Cash Flow Adjustments	(\$0.000)	\$0.000	\$0.000	\$0.000	\$0.000

**MTA LONG ISLAND BUS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)**

Line Number	ACTUAL	FORECAST				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
9						
10	<u>Available Accrued Subsidies:</u>					
11						
12	NON-NEW YORK STATE DETAIL					
13	(\$ in millions)					
14						
15	Nassau County	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500
16						
17	Total Non-New York State Subsidies	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500
18						
19						
20	NEW YORK STATE DETAIL					
21	(\$ in millions)					
22						
23	<u>18-B Program:</u>					
24						
25	General Fund	\$1.476	\$2.077	\$2.077	\$2.077	\$2.077
26	MTOA	1.485	0.884	0.884	0.884	0.884
27						
28	Total 18-B Program Subsidies	\$2.961	\$2.961	\$2.961	\$2.961	\$2.961
29						
30	<u>Non 18-B MTOA Program:</u>					
31						
32	MTOA	\$31.014	\$35.454	\$39.827	\$41.108	\$42.273
33						
34	Total Non 18-B MTOA Program Subsidies	\$31.014	\$35.454	\$39.827	\$41.108	\$42.273
35						
36						
37	Total New York State Subsidies	\$33.975	\$38.415	\$42.788	\$44.069	\$46.282
38						
39	Total Baseline Accrued Subsidies Available	\$41.336	\$48.915	\$53.288	\$54.569	\$56.782
40						
41	MTA Subsidy	11.200	14.000	14.000	14.000	14.000
42						
43	Total Accrued Subsidies Available	\$52.536	\$62.915	\$67.288	\$68.569	\$70.782
44						
45						

	ACTUAL	FORECAST				
<u>Available Cash Subsidies:</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
NON-NEW YORK STATE CASH DETAIL						
(\$ in millions)						
Nassau County	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
Total Non-New York State Subsidies	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
NEW YORK STATE CASH DETAIL						
(\$ in millions)						
General Fund	\$1.476	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
MTOA	1.485	0.884	0.884	0.884	0.884	0.884
Total 18-B Program Subsidies	\$2.961	\$2.961	\$2.961	\$2.961	\$2.961	\$2.961
Non 18-B MTOA Program:						
From Total Net DownState Share	\$32.934	\$37.288	\$40.671	\$41.952	\$43.117	\$44.165
Less: Used for 18-B/other	(1.485)	(1.835)	(0.844)	(0.844)	(0.844)	(0.844)
Adjusted Total Net DownState Share	\$31.449	\$35.454	\$39.827	\$41.108	\$42.273	\$43.321
From Carryover	(3.060)	0.875	0.875	0.875	0.000	0.000
Total Non 18-B MTOA Subsidies	\$28.389	\$36.329	\$40.702	\$41.983	\$42.273	\$43.321
Additional State Aid	3.725	0.000	0.000	0.000	0.000	0.000
Total New York State Cash Subsidies	\$35.075	\$39.290	\$43.663	\$44.944	\$45.234	\$46.282
Total Cash Subsidies Available	\$42.436	\$49.790	\$54.163	\$55.444	\$55.734	\$56.782
MTA Subsidy	11.200	14.000	14.000	14.000	14.000	14.000
Total Cash Subsidies Available	\$53.636	\$63.790	\$68.163	\$69.444	\$69.734	\$70.782
Cash Flow Adjustment Detail:						
Non 18-B MTOA	(2.625)	0.875	0.875	0.875	0.000	0.000
Additional State General Fund Aid	3.725	0.000	0.000	0.000	0.000	0.000
Total Cash Flow Adjustments	\$1.100	\$0.875	\$0.875	\$0.875	\$0.000	\$0.000