



# Metropolitan Transportation Authority

## MTA 2010-2014 Capital Program Amendment



MTA Finance Committee  
MTA Board

December 19, 2011  
December 21, 2011



## MTA 2010-2014 Capital Program Amendment: Economic Catalyst

- Last week Governor and Legislature started the conversation on the importance of infrastructure for creating jobs in this economy.
- Underlies decision to present amendment to Board in December
- A funded MTA program = JOBS





## MTA 2010-2014 Capital Program Amendment: Reflects \$2 billion reduction

- New way of doing business: continue to deliver all projects in 2010-2014 Capital Program for less
- \$26.3 billion program reduced to \$24.3 billion
  - \$23.8 billion CPRB program reduced to \$22.2 billion
- Initiatives underway:
  - Greater productivity of all projects along the right of way
  - Lower cost rolling stock purchases
  - Component replacement
  - Reduced costs of capital program management
  - “Gates”
- Core program reduction applied by shares; then took 10% off element budgets of operating agencies’ programs
  - As actual savings evolve over time, will be regularly reported on to the CPOC



## MTA 2010-2014 Capital Program Amendment: Uses of funds

Program	MTA Board Approved 2010-2014	Proposed Plan	Change
<b>Core Capital Program</b>			
New York City Transit	\$12,841	\$11,649	(\$1,192)
Long Island Rail Road	2,554	2,316	(238)
Metro-North Railroad	1,703	1,544	(159)
MTA Bus	325	297	(28)
MTA Wide Security Program	335	335	-
MTA Interagency	315	315	-
<b>Core Subtotal</b>	<b>\$18,073</b>	<b>\$16,456</b>	<b>(\$1,617)</b>
<b>Network Expansion Projects</b>	<b>5,739</b>	<b>5,739</b>	<b>-</b>
<b>Total 2010-2014 CPRB Program</b>	<b>\$23,812</b>	<b>\$22,195</b>	<b>(\$1,617)</b>
<b>Bridges and Tunnels</b>	<b>2,453</b>	<b>2,079</b>	<b>(374)</b>
<b>Total 2010-2014 Capital Program</b>	<b>\$26,265</b>	<b>\$24,274</b>	<b>(\$1,991)</b>

(\$ in millions)

Numbers may not total due to rounding



# MTA 2010-2014 Capital Program: Sources of funds

	MTA Board Approved Plan	Approved 2010-2011	Proposed 2012-2014	Total
<b>Federal Formula, Flexible and Misc.</b>	\$ 6,415	\$ 2,188	\$ 3,595	\$ 5,783
<b>Federal High Speed Rail</b>	-	-	295	295
<b>Federal Security</b>	225	90	135	225
<b>Federal RRIF loan</b>	-	-	2,200	2,200
<b>MTA Bus Federal Formula/Match</b>	160	64	103	167
<b>City Capital Funds</b>	500	200	562	762
<b>State Assistance</b>	-	-	770	770
<b>MTA Bonds</b>	6,000	6,000	4,503	10,503
<b>Other</b>	600	600	890	1,490
<b>Future State and Local Funding</b>	9,912	-	-	-
<b>Total CPRB Program</b>	\$ 23,812	\$ 9,142	\$ 13,053	\$ 22,195
<b>B&amp;T Dedicated Funds</b>	\$ 2,453	\$ 954	\$ 1,125	\$ 2,079

(\$ in millions) Numbers may not total due to rounding



- Program of projects already approved
- Efficiency improvements and financing proposal allow all projects to be implemented
- No new revenue sources are needed and there is no additional burden on the operating budget.

### **Recommendation:**

That the MTA Board of Directors approve the proposal to fully fund the remainder of the MTA 2010-2014 Capital Program and authorize the proposal to be submitted to the MTA Capital Program Review Board (CPRB) for their approval.