



Bridges and Tunnels

Financial Report August 2013

MTA BRIDGES & TUNNELS
STATEMENT OF NET POSITION

As of August 31, 2013
(in thousands)

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS:

Cash-Unrestricted	\$22,525
Investments:	
Unrestricted	126,903
Restricted	251,007
Accrued interest receivable	693
Insurance receivable/Sandy	126,325
Accounts receivable	13,485
Tolls due from other agencies	26,391
Prepaid expenses	<u>2,976</u>
 Total current assets	 <u>570,305</u>

NONCURRENT ASSETS:

Investments:	
Unrestricted	12,510
Restricted	516,859
Facilities, less acc.dep of \$1,131,909	4,033,487
Capital lease 2 Broadway net acc. dep.	44,153
Derivative Hedge Assets	3,629
Security Deposits	<u>11,250</u>
 Total noncurrent assets	 <u>4,621,888</u>

TOTAL ASSETS: 5,192,193

DEFERRED OUTFLOWS OF RESOURCES:

Accumulated decreases in fair value of derivative instruments	125,953
Defeasance costs	<u>242,332</u>

TOTAL DEFERRED OUTFLOWS OF RESOURCES: 368,285

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES \$5,560,478

MTA BRIDGES & TUNNELS
STATEMENT OF NET POSITION

As of August 31, 2013

(in thousands)

LIABILITIES

CURRENT LIABILITIES:

Current portion-long term debt	\$160,205
Interest Payable	98,720
Accounts Payable	35,700
Payable to MTA-CAP	32,057
Due to MTA-Operating Expenses	4,205
Due to NYCTA-Operating Expenses	768
Accrued salaries	33,837
Accrued Vac & Sick Benefits	15,689
Current portion of estimated liability arising from injury	9,928
Current portion of capital lease obligation	6,276
Pollution remediation projects	1,829
Due to New York City Transit Authority	42,511
Due to Metropolitan Transportation Authority	59,194
Pension Contribution Payable	5,656
Unredeemed Tolls	132,153
Tolls due to other agencies	41,215
E-ZPass Airport Toll Liability	<u>5,223</u>
 Total current liabilities	 <u>685,166</u>

NONCURRENT LIABILITIES:

Long term debt	8,875,850
Post Employment Benefits Other than Pensions	426,855
Estimated liability arising from injury	15,998
Capital lease obligations	134,707
Derivative Hedge Liabilities	130,668
Security deposits-Contra	<u>11,250</u>
 Total noncurrent liabilities	 <u>9,595,328</u>

TOTAL LIABILITIES 10,280,494

NET POSITION (4,720,016) *

TOTAL LIABILITIES & NET POSITION \$5,560,478

*The negative Net Position of \$4,720,016 consists of various fund balances such as surplus monies and purchase of assets on behalf of MTA and NYCTA. The negative balance occurs because the assets are transferred to MTA and NYCTA during the year, and taken off the B&T Statement of Net Position; while the debt to purchase these assets remains as a liability on the Statement of Net Position of B&T.

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
August 2013
(\$ in millions)

	Nonreimbursable			Reimbursable			Total													
	Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)												
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent								
Revenue																				
Farebox Revenue	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	0.000	0.000
Vehicle Toll Revenue	145.197	151.779	6.582	4.5	0.000	0.000	-	145.197	151.779	6.582	4.5	0.000	151.779	6.582	4.5	0.000	151.779	6.582	4.5	0.000
Other Operating Revenue	1.228	1.759	0.531	43.2	0.000	0.000	-	1.228	1.759	0.531	43.2	0.000	1.759	0.531	43.2	0.000	1.759	0.531	43.2	0.000
Capital & Other Reimbursements	0.000	0.000	0.000	-	1.644	1.644	(27.4)	0.000	1.644	1.644	(27.4)	0.000	1.193	(0.451)	(27.4)	0.000	1.193	(0.451)	(27.4)	0.000
Investment Income	0.009	0.012	0.003	33.3	0.000	0.000	-	0.009	0.012	0.003	33.3	0.000	0.009	0.009	0.000	0.009	0.012	0.003	33.3	0.000
Total Revenue	\$146.434	\$153.550	\$7.116	4.9	\$1.644	\$1.644	(27.4)	\$148.078	\$154.743	\$6.665	4.5	\$148.078	\$154.743	\$6.665	4.5	\$148.078	\$154.743	\$6.665	4.5	\$148.078
Expenses																				
Labor:																				
Payroll	\$9.374	\$9.731	\$0.643	6.2	\$0.737	\$0.737	36.8	\$9.374	\$9.731	\$0.643	6.2	\$0.737	\$0.737	\$0.643	6.2	\$0.737	\$0.737	\$0.643	6.2	\$0.737
Overtime	1.879	1.410	0.469	25.0	0.057	0.057	68.4	1.879	1.410	0.469	25.0	0.057	0.057	0.469	25.0	1.879	1.410	0.469	25.0	1.879
Health and Welfare	2.574	2.262	0.312	12.1	0.143	0.143	32.9	2.574	2.262	0.312	12.1	0.143	0.143	0.312	12.1	2.574	2.262	0.312	12.1	2.574
OPEB Current Payment	1.293	1.268	0.025	1.9	0.000	0.000	-	1.293	1.268	0.025	1.9	0.000	1.268	0.025	1.9	1.293	1.268	0.025	1.9	1.293
Pensions	2.641	2.706	(0.065)	(2.5)	0.187	0.187	34.8	2.641	2.706	(0.065)	(2.5)	0.187	2.706	0.065	2.5	2.641	2.706	(0.065)	(2.5)	2.641
Other Fringe Benefits	0.921	0.776	0.145	15.7	0.083	0.083	25.3	0.921	0.776	0.145	15.7	0.083	0.776	0.145	15.7	0.921	0.776	0.145	15.7	0.921
Reimbursable Overhead	(0.437)	(0.429)	(0.008)	(1.8)	0.437	0.437	1.8	(0.437)	(0.429)	(0.008)	(1.8)	0.437	0.429	0.008	1.8	(0.437)	(0.429)	(0.008)	(1.8)	(0.437)
Total Labor Expenses	\$19.245	\$17.724	\$1.521	7.9	\$1.644	\$1.644	27.4	\$20.889	\$18.917	\$1.972	9.4	\$20.889	\$18.917	\$1.972	9.4	\$20.889	\$18.917	\$1.972	9.4	\$20.889
Non-Labor:																				
Electric Power	\$0.838	\$0.631	\$0.207	24.7	\$0.000	\$0.000	-	\$0.838	\$0.631	\$0.207	24.7	\$0.000	\$0.631	\$0.207	24.7	\$0.838	\$0.631	\$0.207	24.7	\$0.838
Fuel	0.135	0.124	0.011	8.1	0.000	0.000	-	0.135	0.124	0.011	8.1	0.000	0.124	0.011	8.1	0.135	0.124	0.011	8.1	0.135
Insurance	0.802	1.006	(0.204)	(25.4)	0.000	0.000	-	0.802	1.006	(0.204)	(25.4)	0.000	1.006	0.204	(25.4)	0.802	1.006	(0.204)	(25.4)	0.802
Claims	0.000	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	9.458	6.791	2.667	28.2	0.000	0.000	-	9.458	6.791	2.667	28.2	0.000	6.791	2.667	28.2	9.458	6.791	2.667	28.2	9.458
Professional Service Contracts	2.347	6.907	(4.560)	*	0.000	0.000	-	2.347	6.907	(4.560)	*	0.000	6.907	4.560	*	2.347	6.907	(4.560)	*	2.347
Materials & Supplies	0.410	0.146	0.264	64.4	0.000	0.000	-	0.410	0.146	0.264	64.4	0.000	0.146	0.264	64.4	0.410	0.146	0.264	64.4	0.410
Other Business Expenses	2.525	2.386	0.139	5.5	0.000	0.000	-	2.525	2.386	0.139	5.5	0.000	2.386	0.139	5.5	2.525	2.386	0.139	5.5	2.525
Total Non-Labor Expenses	\$16.515	\$17.991	(\$1.476)	(8.9)	\$0.000	\$0.000	-	\$16.515	\$17.991	(\$1.476)	(8.9)	\$0.000	\$17.991	(\$1.476)	(8.9)	\$16.515	\$17.991	(\$1.476)	(8.9)	\$16.515
Other Expense Adjustments:																				
Other	0.000	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	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	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Non-Cash Liability Adjs.	\$35.760	\$35.715	\$0.045	0.1	\$1.644	\$1.644	27.4	\$37.404	\$36.908	\$0.496	1.3	\$37.404	\$36.908	\$0.496	1.3	\$37.404	\$36.908	\$0.496	1.3	\$37.404
Depreciation	\$7.924	\$7.447	\$0.477	6.0	\$0.000	\$0.000	-	\$7.924	\$7.447	\$0.477	6.0	\$0.000	\$7.447	\$0.477	6.0	\$7.924	\$7.447	\$0.477	6.0	\$7.924
OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	-	6.388	6.388	0.000	0.0	0.000	6.388	0.000	0.0	6.388	6.388	0.000	0.0	6.388
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000
Total Expenses after Non-Cash Liability Adjs.	\$50.072	\$49.550	\$0.522	1.0	\$1.644	\$1.644	27.4	\$51.716	\$50.743	\$0.973	1.9	\$51.716	\$50.743	\$0.973	1.9	\$51.716	\$50.743	\$0.973	1.9	\$51.716
Less: Depreciation	\$7.924	\$7.447	\$0.477	6.0	\$0.000	\$0.000	-	\$7.924	\$7.447	\$0.477	6.0	\$0.000	\$7.447	\$0.477	6.0	\$7.924	\$7.447	\$0.477	6.0	\$7.924
Less: OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	-	6.388	6.388	0.000	0.0	0.000	6.388	0.000	0.0	6.388	6.388	0.000	0.0	6.388
Total Expenses	\$35.760	\$35.715	\$0.045	0.1	\$1.644	\$1.644	27.4	\$37.404	\$36.908	\$0.496	1.3	\$37.404	\$36.908	\$0.496	1.3	\$37.404	\$36.908	\$0.496	1.3	\$37.404
Net Surplus/(Deficit)	\$110.674	\$117.835	\$7.161	6.5	\$0.000	\$0.000	-	\$110.674	\$117.835	\$7.161	6.5	\$110.674	\$117.835	\$7.161	6.5	\$110.674	\$117.835	\$7.161	6.5	\$110.674

Differences are due to rounding.
*Variance exceeds 100%

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
August 2013
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)		Mid-Year Forecast	Favorable (Unfavorable)	
		Actual	Variance Percent		Actual	Variance Percent		Actual	Variance Percent
Net Income/(Deficit)	\$110.674		6.5	\$117.835		\$7.161	\$117.835		6.5
Less: Capitalized Assets Reserves	1,000		(1.766)	1,766		(0.766)	1,766		(76.6)
GASB Reserves	2,118		0.0	2,118		0.000	2,118		0.0
	0,000		-	0,000		0.000	0,000		-
Adjusted Net Income/(Deficit)	\$107.556		5.9	\$113.951		\$6.395	\$113.951		5.9
Less: Debt Service	48,549		(1.103)	49,652		(1.103)	49,652		(2.3)
Income Available for Distribution	\$59.007		9.0	\$64.299		\$5.292	\$64.299		9.0
Distributable To:									
MTA - Investment Income	0,009		0.003	0,012		0.003	0,012		33.3
MTA - Distributable Income	34,213		2,893	37,106		2,893	37,106		8.5
NYCTR - Distributable Income	24,785		2,396	27,181		2,396	27,181		9.7
Total Distributable Income	\$59.007		9.0	\$64.299		\$5.292	\$64.299		9.0
Support to Mass Transit:									
Total Revenues	148,078		6,665	154,743		6,665	154,743		4.5
Less: Total Operating Expenses	<u>37,404</u>		<u>0,496</u>	<u>36,908</u>		<u>0,496</u>	<u>36,908</u>		1.3
Net Operating Income/(Deficit)	\$110.674		6.5	\$117.835		\$7.161	\$117.835		6.5
Deductions from Net Operating Income:									
Capitalized Assets Reserves	1,000		(0.766)	1,766		(0.766)	1,766		(76.6)
B&T Debt Service	2,118		0.000	2,118		0.000	2,118		0.0
GASB Reserves	18,463		1,097	17,366		1,097	17,366		5.9
	0,000		0.000	0,000		0.000	0,000		-
Total Deductions From Operating Income	\$21.581		1.5	\$21.250		\$0.331	\$21.250		1.5
Total Support to Mass Transit	\$89.093		8.4	\$96.565		\$7.492	\$96.565		8.4

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
ACCURAL STATEMENT of OPERATIONS by CATEGORY
August Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Mid-Year Forecast	Actual	Percent	Mid-Year Forecast	Actual	Percent	Mid-Year Forecast	Actual	Percent
Revenue									
Farebox Revenue	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Vehicle Toll Revenue	1,075.207	1,087.348	1.1	0.000	0.000	-	1,075.207	1,087.348	1.1
Other Operating Revenue	14.433	15,116	4.7	0.000	0.000	-	14.433	15,116	4.7
Capital & Other Reimbursements	0.000	0.000	-	10.655	9.685	(9.1)	10.655	9.685	(9.1)
Investment Income	0.074	0.076	2.7	0.000	0.000	-	0.074	0.076	2.7
Total Revenue	\$1,089.714	\$1,102.540	1.2	\$10.655	\$9.685	(9.1)	\$1,100.369	\$1,112.225	1.1
Expenses									
Labor:									
Payroll	\$76.853	\$75.868	1.3	\$4.405	\$4.026	8.6	\$81.258	\$79.894	1.7
Overtime	13.136	11,900	9.4	0.171	0.018	89.5	13.307	11,918	10.4
Health and Welfare	18.041	17,368	3.7	1.005	0.840	16.4	19.046	18,208	4.4
OPEB Current Payment	10.211	10,163	0.5	0.000	0.000	-	10.211	10,163	0.5
Pensions	21.030	21,117	(0.4)	1.119	1,032	7.8	22,149	22,149	0.0
Other Fringe Benefits	9.538	9,285	2.7	0.589	0.529	10.2	10,127	9,814	3.1
Reimbursable Overhead	(3.366)	(3,240)	(3.7)	3.366	3,240	3.7	0.000	0.000	-
Total Labor Expenses	\$145.443	\$142.461	2.1	\$10.655	\$9.685	9.1	\$156.098	\$152.146	2.5
Non-Labor:									
Electric Power	\$5.183	\$4.938	4.7	\$0.000	\$0.000	-	\$5.183	\$4.938	4.7
Fuel	2.095	2,033	3.0	0.000	0.000	-	2.095	2,033	3.0
Insurance	4.984	6,108	(22.6)	0.000	0.000	-	4,984	6,108	(22.6)
Claims	0.000	0.000	-	0.000	0.000	-	0.000	0.000	-
Paratransit Service Contracts	0.000	0.000	-	0.000	0.000	-	0.000	0.000	-
Maintenance and Other Operating Contracts	59.779	57,589	3.7	0.000	0.000	-	59,779	57,589	3.7
Professional Service Contracts	18.585	22,980	(23.6)	0.000	0.000	-	18,585	22,980	(23.6)
Materials & Supplies	2.469	1,730	29.9	0.000	0.000	-	2,469	1,730	29.9
Other Business Expenses	17.156	16,515	3.7	0.000	0.000	-	17,156	16,515	3.7
Total Non-Labor Expenses	\$110.251	\$111.893	(1.5)	\$0.000	\$0.000	-	\$110.251	\$111.893	(1.5)
Other Expense Adjustments									
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 Non-Cash Liability Adjs.	\$255.694	\$254.354	0.5	\$10.655	\$9.685	9.1	\$266.349	\$264.039	0.9
Depreciation	\$62.734	\$61,360	2.2	\$0.000	\$0.000	-	\$62,734	\$61,360	2.2
OPEB Obligation	51.100	51,100	0.0	0.000	0.000	-	51,100	51,100	0.0
Environmental Remediation	0.000	(0.009)	-	0.000	0.000	-	0.000	(0.009)	-
Total Expenses after Non-Cash Liability Adjs.	\$369.528	\$366.805	0.7	\$10.655	\$9.685	9.1	\$380.183	\$376.490	1.0
Less: Depreciation	\$62.734	\$61,360	2.2	\$0.000	\$0.000	-	\$62,734	\$61,360	2.2
Less: OPEB Obligation	51.100	51,100	0.0	0.000	0.000	-	51,100	51,100	0.0
Total Expenses	\$255.694	\$254.345	0.5	\$10.655	\$9.685	9.1	\$266.349	\$264.030	0.9
Net Surplus/(Deficit)	\$834.020	\$848.195	1.7	\$0.000	\$0.000	-	\$834.020	\$848.195	1.7

Differences are due to rounding.
*Variance exceeds 100%

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
ACCURAL STATEMENT of OPERATIONS by CATEGORY
August Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total			
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)			
	Mid-Year Forecast	Actual	Variance Percent	Mid-Year Forecast	Actual	Variance Percent	Mid-Year Forecast	Actual	Variance Percent	
Net Income/(Deficit)				\$834.020	\$848.195	\$14.175				1.7
Less: Capitalized Assets Reserves				4.831	7.740	(\$2.909)				(60.2)
GASB Reserves				16.943	16.943	0.000				0.0
				0.000	0.000	0.000				-
Adjusted Net Income/(Deficit)				\$812.246	\$823.512	\$11.266				1.4
Less: Debt Service				392.354	385.737	6.617				1.7
Income Available for Distribution				\$419.892	\$437.775	\$17.883				4.3
Distributable To:										
MTA - Investment Income				0.074	0.076	0.002				2.7
MTA - Distributable Income				248.961	257.229	8.268				3.3
NYCTR - Distributable Income				170.857	180.470	9.613				5.6
Total Distributable Income				\$419.892	\$437.775	\$17.883				4.3
Support to Mass Transit:										
Total Revenues				1,100.369	1,112.225	11.856				1.1
Less: Total Operating Expenses				<u>266.349</u>	<u>264.030</u>	<u>2.319</u>				0.9
Net Operating Income/(Deficit)				\$834.020	\$848.195	\$14.175				1.7
Deductions from Net Operating Income:										
Capitalized Assets Reserves				4.831	7.740	(2.909)				(60.2)
B&T Debt Service				16.943	16.943	0.000				0.0
GASB Reserves				139.947	134.010	5.937				4.2
				0.000	0.000	0.000				-
Total Deductions From Operating Income				\$161.721	\$158.693	\$3.028				1.9
Total Support to Mass Transit				\$672.299	\$689.502	\$17.203				2.6

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
(\$ in millions)

Generic Revenue or Expense Category	August 2013		Year-to-Date		Reason for Variance
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
	\$	%	\$	%	
Nonreimbursable					
Vehicle Toll Revenue	6.582	4.5%	12.141	1.1%	Higher toll revenue primarily due to increase in traffic (\$5.201 million) and a higher than estimated average toll (\$1.381 million).
Other Operating Revenue	0.531	43.2%	0.683	4.7%	Higher Other Operating Revenue primarily due to higher revenues from the Battery Parking Garage (\$0.154M) and higher revenues from the Battery Parking Garage (\$0.126M).
Investment Income	0.003	33.3%	0.002	2.7%	Minor variance.
Payroll	0.643	6.2%	0.985	1.3%	Lower payroll expenses against the monthly forecast allocation due to vacancies.
Overtime	0.469	25.0%	1.236	9.4%	See overtime tables
Health and Welfare	0.312	12.1%	0.673	3.7%	Lower Welfare Plan expenses primarily due to vacancies and the timing of expenses against the monthly forecast allocation.
OPEB Current Payment	0.025	1.9%	0.048	0.5%	Minor variance.
Pensions	(0.065)	-2.5%	(0.087)	-0.4%	Minor variance.
Other Fringe Benefits	0.145	15.7%	0.253	2.7%	Minor variance.
Electric Power	0.207	24.7%	0.245	4.7%	Minor variance.
Fuel	0.111	8.1%	0.062	3.0%	Minor variance.
Insurance	(0.204)	-25.4%	(1.124)	-22.6%	Higher expenses primarily due to timing of expenses for Property Insurance against the monthly forecast allocation.
Maintenance and Other Operating Contracts	2.667	28.2%	2.190	3.7%	Lower expenses primarily due to the timing of expenses for E-ZPass tag purchases for Sandy-related expenses (\$0.564M), Maintenance and Repair for Security/Surveillance Equipment (\$0.166M), Auto & Other Vehicle Purchases (\$0.106M), Facility Maintenance (\$0.143M), Telephone Service (\$0.106M), Heat, Vent & Air-condition Maintenance & Repair Services (\$0.105M) and other expenses, offset by higher expenses for Major Maintenance and Painting (-\$0.731M).
Professional Service Contracts	(4.560)	-19.3%	(4.395)	-23.6%	Higher expenses primarily for Bond Issuance Costs (-\$5.385M), due to GASB 65 required accounting adjustments.
Materials & Supplies	0.264	64.4%	0.739	29.9%	Lower expenses across a variety of small equipment and supply categories against the monthly forecast allocation.
Other Business Expense	0.139	5.5%	0.641	3.7%	Lower expenses primarily due to lower Credit/Debit Card Fees (\$0.101M) against the monthly forecast allocation.
Depreciation	0.477	6.0%	1.374	2.2%	Minor variance.
Other Post Employment Benefits	0.000	-	0.000	-	No variance.
Reimbursable					
Capital and Other Reimbursements	(0.451)	-27.4%	(0.970)	-9.1%	Lower capital reimbursements against the monthly forecast allocation.
Payroll	0.271	36.8%	0.379	8.6%	Lower than planned reimbursable expenses against the monthly forecast allocation.
Overtime	0.039	68.4%	0.153	89.5%	See overtime tables
Health and Welfare	0.047	32.9%	0.165	16.4%	Lower than planned reimbursable expenses against the monthly forecast allocation.
OPEB Current Payment	0.000	-	0.000	-	No variance.
Pensions	0.065	34.8%	0.087	7.8%	Lower than planned reimbursable expenses against the monthly forecast allocation.
Other Fringe Benefits	0.021	25.3%	0.060	10.2%	Lower than planned reimbursable expenses against the monthly forecast allocation.
Reimbursable Overhead	0.008	1.8%	0.126	3.7%	Lower than planned reimbursable expenses against the monthly forecast allocation.

MTA Bridges and Tunnels
July Financial Plan - 2013 Mid-Year Forecast
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	August				August Year-to-Date					
	Mid-Year Forecast		Actuals		Mid-Year Forecast		Actuals		Var. - Fav./Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME										
OPERATIONS & MAINTENANCE										
<u>Scheduled Service</u>	3,956	\$0.230	3,690	\$0.220	28,939	\$1.764	27,689	\$1.672	1,251	\$0.093
									4.3%	5.3%
<u>Unscheduled Service</u>	1,066	\$0.062	858	\$0.051	6,787	\$0.410	5,528	\$0.333	1,259	\$0.078
									18.6%	18.9%
<u>Programmatic/Routine Maintenance</u>	22	\$0.001	23	\$0.002	458	\$0.028	422	\$0.026	36	\$0.002
									7.9%	6.6%
<u>Unscheduled Maintenance</u>	2,330	\$0.142	2,051	\$0.153	14,836	\$0.903	14,556	\$0.949	280	(\$0.046)
									1.9%	-5.1%
<u>Vacancy/Absentee Coverage</u>	16,724	\$1.001	9,956	\$0.596	100,057	\$6.240	81,776	\$5.190	18,282	\$1.050
									18.3%	16.8%
<u>Weather Emergencies</u>	0	\$0.000	6	\$0.000	11,083	\$0.685	11,418	\$0.706	(335)	(\$0.021)
									-3.0%	-3.1%
<u>Safety/Security/Law Enforcement</u>	4,198	\$0.249	2,090	\$0.126	22,929	\$1.427	16,360	\$1.027	6,570	\$0.400
									28.7%	28.0%
<u>Other</u>	745	\$0.052	911	\$0.064	4,502	\$0.299	5,127	\$0.335	(625)	(\$0.036)
									-13.9%	-11.9%
<u>All Other Departments and Accruals</u>		\$0.141		\$0.198		\$1.380		\$1.662		(\$0.282)
										-20.4%
Subtotal	29,041	\$1.879	19,583	\$1.410	189,591	\$13.136	162,875	\$11.900	26,717	\$1.236
									14.1%	9.4%
REIMBURSABLE OVERTIME	1,029	\$0.057	286	\$0.018	3,087	\$0.171	286	\$0.018	2,801	\$0.153
									90.8%	89.5%
TOTAL OVERTIME	30,070	\$1.936	19,868	\$1.428	192,678	\$13.307	163,160	\$11.918	29,518	\$1.389
									15.3%	10.4%

Figures are preliminary.
Totals may not add due to rounding.
NOTE: Percentages are based on each type of Overtime and not on Total Overtime.
*Includes overtime for all departments other than Operations and Maintenance, and adjustments to reflect the 28-day payroll lag.

MTA Bridges and Tunnels
July Financial Plan - 2013 Mid-Year Forecast
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	Monthly		Year-to-Date		
	Var. - Fav. (Unfav)	Explanations	Var. - Fav. (Unfav)	Explanations	
	Hours	\$	Hours	\$	
NON-REIMBURSABLE OVERTIME					
OPERATIONS & MAINTENANCE					
<u>Scheduled Service</u>	267 6.7%	\$0.009 4.1%	1,251 4.3%	\$0.093 5.3%	Lower than planned expenses
<u>Unscheduled Service</u>	208 19.5%	\$0.011 17.6%	1,259 18.6%	\$0.078 18.9%	Lower than planned expenses
<u>Programmatic/Routine Maintenance</u>	(1) -2.3%	(\$0.000) -24.6%	36 7.9%	\$0.002 6.6%	Lower than planned expenses
<u>Unscheduled Maintenance</u>	280 12.0%	(\$0.011) -7.7%	280 1.9%	(\$0.046) -5.1%	Higher than planned expenses
<u>Vacancy/Absentee Coverage</u>	6,769 40.5%	\$0.405 40.5%	18,282 18.3%	\$1.050 16.8%	Lower than planned expenses
<u>Weather Emergencies</u>	(6) 0.0%	(\$0.000) 0.0%	(335) -3.0%	(\$0.021) -3.1%	Higher than planned expenses
<u>Safety/Security/Law Enforcement</u>	2,108 50.2%	\$0.123 49.4%	6,570 28.7%	\$0.400 28.0%	More efficient use of law enforcement related overtime
<u>Other</u>	(166) -22.3%	(\$0.012) -22.7%	(625) -13.9%	(\$0.036) -11.9%	Higher than planned expenses
*All Other Departments and Accruals		(\$0.057) -40.1%		(\$0.282) -20.4%	Primarily due to adjustments for the 28-day OT payroll lag
Subtotal	9,459 32.6%	\$0.469 25.0%	26,717 14.1%	\$1.236 9.4%	
REIMBURSABLE OVERTIME	743 72.2%	\$0.039 68.5%	2,801 90.8%	\$0.153 89.5%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program
TOTAL OVERTIME	10,202	\$0.508	29,518	\$1.389	

Figures are preliminary.
Totals may not add due to rounding
NOTE: Percentages are based on each type of Overtime and not on Total Overtime.
*Includes overtime for all departments other than Operations and Maintenance, and adjustments to reflect the 28-day payroll lag.
** Exceeds 100%

**METROPOLITAN TRANSPORTATION AUTHORITY
2013 Overtime Reporting
Overtime Legend**

OVERTIME DECOMPOSITION LEGEND DEFINITIONS

<u>Type</u>	<u>Definition</u>
<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/REIMBURSABLE and FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
 August 2013

Department	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Executive	2		-	
Law ⁽¹⁾	19	17	2	1 Managerial vacancy and 1 Professional vacancy
CFO ⁽²⁾	32	22	10	2 Managerial and 8 Professional vacancies
Labor Relations	5	5	-	
Staff Services ⁽³⁾	29	17	12	2 Managerial vacancies; 10 Professional vacancies
EEO	1	1	-	
Total Administration	88	64	24	
Operations				
Revenue Management	40	36	4	1 Bridge and Tunnel Officer (BTO) vacancy, 3 Managerial vacancies
Operations (Non-Security)	747	617	130	97 BTO vacancies; 34 Superior Officer vacancies, 1 Maintainer overage; 1 Professional vacancy; 1 Managerial overage
Total Operations	787	653	134	
Maintenance				
Maintenance	171	164	7	3 Managerial vacancies, 2 Professional vacancies and 2 Maintainer vacancies
Operations - Maintainers	172	155	17	17 Maintainer vacancies
Technology	54	53	1	1 Managerial vacancy
Internal Security - Tech Svcs	8	10	(2)	2 Maintainer overages
Total Maintenance	405	382	23	
Engineering/Capital				
Engineering & Construction	169	144	25	9 Managerial vacancies and 16 Professional vacancies
Law ⁽¹⁾	17	11	6	4 Managerial vacancies and 2 Professional vacancies
Health & Safety	10	8	2	1 Managerial vacancy and 1 Professional vacancy
CFO-Planning & Budget Capital	21	17	4	2 Managerial vacancies and 2 Professional vacancies
Total Engineering/Capital	217	180	37	
Public Safety				
Operations (Security)	232	232	-	
Internal Security - Operations	37	36	1	1 Professional vacancy
Total Public Safety	269	268	1	
Total Positions	1,766	1,547	219	
Non-Reimbursable	1,678	1,459	219	
Reimbursable	88	88	-	
Total Full-Time	1,766	1,547	219	

(1) Includes Legal and Procurement staff.

(2) Includes Capital Accounting, General Accounting, Payroll and Operating Budget staff.

(3) Includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
NOVEMBER FINANCIAL PLAN - 2013 FINAL FORECAST
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 August 2013

	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	28	23	5	5 Managerial vacancies (2 in CFO, 1 in Law and 2 in Staff Services)
Professional, Technical, Clerical Operational Hours	60	41	19	19 Professional vacancies (8 in CFO, 1 in Law and 10 in Staff Services)
	-	-	-	
Total Administration	88	64	24	
Operations				
Managers/Supervisors	56	54	2	3 Managerial vacancies in Revenue Management and 1 Managerial Overage in Operations
Professional, Technical, Clerical Operational Hours ⁽¹⁾	52	51	1	1 Professional vacancy in Operations
	679	548	131	97 BTO vacancies, 34 Superior Officer vacancies and 1 Maintainer overage in Operations; 1 BTO vacancy in Revenue Management
Total Operations	787	653	134	
Maintenance				
Managers/Supervisors	38	34	4	4 Managerial vacancies (1 in Technology, 3 in Maintenance)
Professional, Technical, Clerical Operational Hours ⁽²⁾	48	46	2	2 Professional vacancies in Maintenance
	319	302	17	17 Maintainer vacancies in Operations, 2 in Maintenance and 2 overages in Internal Security
Total Maintenance	405	382	23	
Engineering/Capital				
Managers/Supervisors	52	36	16	9 vacancies in Engineering, 1 in Health and Safety, 4 in Law and 2 in Planning and Budget
Professional, Technical, Clerical Operational Hours	165	144	21	16 vacancies in Engineering, 2 in Law, 1 in Health and Safety, and 2 in Planning and Budget
	-	-	-	
Total Engineering/Capital	217	180	37	
Public Safety				
Managers/Supervisors	7	7	-	
Professional, Technical, Clerical Operational Hours ⁽³⁾	28	27	1	1 Professional vacancy in Internal Security.
	234	234	-	
Total Public Safety	269	268	1	
Total Positions				
Managers/Supervisors	181	154	27	
Professional, Technical, Clerical Operational Hours	353	309	44	
	1,232	1,084	148	
Total Positions	1,766	1,547	219	

(1) Represents Bridge and Tunnel Officers, Sergeants and Lieutenants. These positions are paid annually, not hourly.

(2) Represents Maintenance personnel. These positions are paid annually, not hourly.

(3) Represents Bridge and Tunnel Officers, Sergeants and Lieutenants performing public safety. These positions are paid annually, not hourly.

