



Bridges and Tunnels

Financial Report October 2013



MTA BRIDGES & TUNNELS**STATEMENT OF NET POSITION****As of October 31, 2013**

(in thousands)

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**CURRENT ASSETS:**

Cash-Unrestricted	\$16,847
Investments:	
Unrestricted	136,156
Restricted	294,146
Accrued interest receivable	711
Insurance receivable/Sandy	126,325
Accounts receivable	8,454
Tolls due from other agencies	28,033
Prepaid expenses	<u>5,187</u>
 Total current assets	 <u>615,859</u>

NONCURRENT ASSETS:

Investments:	
Unrestricted	26,252
Restricted	523,761
Facilities, less acc.dep of \$1,146,642	4,078,404
Capital lease 2 Broadway net acc. dep.	43,903
Derivative Hedge Assets	5,033
Security Deposits	<u>11,250</u>
 Total noncurrent assets	 <u>4,688,603</u>

TOTAL ASSETS: 5,304,462**DEFERRED OUTFLOWS OF RESOURCES:**

Accumulated decreases in fair value of derivative instruments	112,004
Defeasance costs	<u>238,640</u>

TOTAL DEFERRED OUTFLOWS OF RESOURCES: 350,644**TOTAL ASSETS AND DEFERRED OUTFLOWS
OF RESOURCES** \$5,655,106

MTA BRIDGES & TUNNELS**STATEMENT OF NET POSITION****As of October 31, 2013**

(in thousands)

LIABILITIES**CURRENT LIABILITIES:**

Current portion-long term debt	\$160,205
Interest Payable	157,245
Accounts Payable	42,477
Payable to MTA-CAP	29,150
Due to MTA-Operating Expenses	3,411
Due to NYCTA-Operating Expenses	638
Accrued salaries	31,923
Accrued Vac & Sick Benefits	15,689
Current portion of estimated liability arising from injury	6,432
Current portion of capital lease obligation	6,276
Pollution remediation projects	1,829
Due to New York City Transit Authority	47,882
Due to Metropolitan Transportation Authority	66,544
Pension Contribution Payable	11,312
Unredeemed Tolls	134,621
Tolls due to other agencies	38,993
E-ZPass Airport Toll Liability	8,031
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Total current liabilities	762,658

NONCURRENT LIABILITIES:

Long term debt	8,873,070
Post Employment Benefits Other than Pensions	439,630
Estimated liability arising from injury	19,815
Capital lease obligations	135,132
Derivative Hedge Liabilities	118,492
Security deposits-Contra	11,250
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Total noncurrent liabilities	9,597,389

TOTAL LIABILITIES 10,360,047**NET POSITION** (4,704,941) ***TOTAL LIABILITIES & NET POSITION** \$5,655,106

*The negative Net Position of \$4,704,941 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

October 2013

(\$ 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
Revenue												
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	137.581	146.874	9.293	6.8	0.000	0.000	0.000	-	137.581	146.874	9.293	6.8
Other Operating Revenue	1.228	1.640	0.412	33.6	0.000	0.000	0.000	-	1.228	1.640	0.412	33.6
Capital & Other Reimbursements	0.000	0.000	0.000	-	1.644	1.909	0.265	16.1	1.644	1.909	0.265	16.1
Investment Income	0.009	0.014	0.005	55.6	0.000	0.000	0.000	-	0.009	0.014	0.005	55.6
Total Revenue	\$138.818	\$148.528	\$9.710	7.0	\$1.644	\$1.909	\$0.265	16.1	\$140.462	\$150.437	\$9.975	7.1
Expenses												
<i>Labor:</i>												
Payroll	\$10.287	\$8.854	\$1.433	13.9	\$0.737	\$0.758	(\$0.021)	(2.8)	\$11.024	\$9.612	\$1.412	12.8
Overtime	1.783	1.905	(0.122)	(6.8)	0.057	0.000	0.057	100.0	1.840	1.905	(0.065)	(3.5)
Health and Welfare	2.574	2.063	0.511	19.9	0.143	0.156	(0.013)	(9.1)	2.717	2.219	0.498	18.3
OPEB Current Payment	1.293	1.281	0.012	0.9	0.000	0.000	0.000	-	1.293	1.281	0.012	0.9
Pensions	2.641	2.630	0.011	0.4	0.187	0.198	(0.011)	(5.9)	2.828	2.828	0.000	0.0
Other Fringe Benefits	0.905	0.735	0.170	18.8	0.083	0.100	(0.017)	(20.5)	0.988	0.835	0.153	15.5
Reimbursable Overhead	(0.437)	(0.697)	0.260	59.5	0.437	0.697	(0.260)	(59.5)	0.000	0.000	0.000	-
Total Labor Expenses	\$19.046	\$16.771	\$2.275	11.9	\$1.644	\$1.909	(\$0.265)	(16.1)	\$20.690	\$18.680	\$2.010	9.7
<i>Non-Labor:</i>												
Electric Power	\$0.636	\$0.580	\$0.056	8.8	\$0.000	\$0.000	\$0.000	-	\$0.636	\$0.580	\$0.056	8.8
Fuel	0.224	0.104	0.120	53.6	0.000	0.000	0.000	-	0.224	0.104	0.120	53.6
Insurance	0.802	1.211	(0.409)	(51.0)	0.000	0.000	0.000	-	0.802	1.211	(0.409)	(51.0)
Claims	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	-
Maintenance and Other Operating Contracts	7.903	7.594	0.309	3.9	0.000	0.000	0.000	-	7.903	7.594	0.309	3.9
Professional Service Contracts	2.348	1.625	0.723	30.8	0.000	0.000	0.000	-	2.348	1.625	0.723	30.8
Materials & Supplies	0.410	0.209	0.201	49.0	0.000	0.000	0.000	-	0.410	0.209	0.201	49.0
Other Business Expenses	2.231	1.886	0.345	15.5	0.000	0.000	0.000	-	2.231	1.886	0.345	15.5
Total Non-Labor Expenses	\$14.554	\$13.209	\$1.345	9.2	\$0.000	\$0.000	\$0.000	-	\$14.554	\$13.209	\$1.345	9.2
<i>Other Expense Adjustments:</i>												
Other	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	-
Total Expenses before Non-Cash Liability Adjs.	\$33.600	\$29.980	\$3.620	10.8	\$1.644	\$1.909	(\$0.265)	(16.1)	\$35.244	\$31.889	\$3.355	9.5
Depreciation	\$7.924	\$7.530	\$0.394	5.0	\$0.000	\$0.000	\$0.000	-	\$7.924	\$7.530	\$0.394	5.0
OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	0.000	-	6.388	6.388	0.000	0.0
Environmental Remediation	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.	\$47.912	\$43.898	\$4.014	8.4	\$1.644	\$1.909	(\$0.265)	(16.1)	\$49.556	\$45.807	\$3.749	7.6
Less: Depreciation	\$7.924	\$7.530	\$0.394	5.0	\$0.000	\$0.000	\$0.000	-	\$7.924	\$7.530	\$0.394	5.0
Less: OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	0.000	-	6.388	6.388	0.000	0.0
Total Expenses	\$33.600	\$29.980	\$3.620	10.8	\$1.644	\$1.909	(\$0.265)	(16.1)	\$35.244	\$31.889	\$3.355	9.5
Net Surplus/(Deficit)	\$105.218	\$118.548	\$13.330	12.7	\$0.000	\$0.000	\$0.000	-	\$105.218	\$118.548	\$13.330	12.7

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
October 2013
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	
Net Income/(Deficit)					\$105.218	\$118.548	\$13.330	12.7	
Less: Capitalized Assets Reserves GASB Reserves					2.500 2.118 0.000	1.653 2.118 0.000	0.847 0.000 0.000	33.9 0.0 -	
Adjusted Net Income/(Deficit)					\$100.600	\$114.777	\$14.177	14.1	
Less: Debt Service					48.549	49.549	(1.000)	(2.1)	
Income Available for Distribution					\$52.051	\$65.228	\$13.177	25.3	
Distributable To:									
MTA - Investment Income					0.009	0.014	0.005	55.6	
MTA - Distributable Income					30.735	37.556	6.821	22.2	
NYCTR - Distributable Income					21.307	27.658	6.351	29.8	
Total Distributable Income					\$52.051	\$65.228	\$13.177	25.3	
Support to Mass Transit:									
Total Revenues					140.462	150.437	9.975	7.1	
Less: Total Operating Expenses					35.244	31.889	3.355	9.5	
Net Operating Income/(Deficit)					\$105.218	\$118.548	\$13.330	12.7	
Deductions from Net Operating Income:									
Capitalized Assets Reserves					2.500 2.118	1.653 2.118	0.847 0.000	33.9 0.0	
B&T Debt Service					18.463	17.340	1.123	6.1	
GASB Reserves					0.000	0.000	0.000	-	
Total Deductions From Operating Income					\$23.081	\$21.111	\$1.970	8.5	
Total Support to Mass Transit					\$82.137	\$97.437	\$15.300	18.6	

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
October 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
Revenue												
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	1,349.930	1,373.559	23.629	1.8	0.000	0.000	0.000	-	1,349.930	1,373.559	23.629	1.8
Other Operating Revenue	16.932	18.196	1.264	7.5	0.000	0.000	0.000	-	16.932	18.196	1.264	7.5
Capital & Other Reimbursements	0.000	0.000	0.000	-	13.924	12.820	(1.104)	(7.9)	13.924	12.820	(1.104)	(7.9)
Investment Income	0.092	0.103	0.011	12.0	0.000	0.000	0.000	-	0.092	0.103	0.011	12.0
Total Revenue	\$1,366.954	\$1,391.858	\$24.904	1.8	\$13.924	\$12.820	(\$1.104)	(7.9)	\$1,380.878	\$1,404.678	\$23.800	1.7
Expenses												
<i>Labor:</i>												
Payroll	\$97.194	\$94.079	\$3.115	3.2	\$5.863	\$5.269	\$0.594	10.1	\$103.057	\$99.348	\$3.709	3.6
Overtime	16.795	15.205	1.590	9.5	0.286	0.018	0.268	93.7	17.081	15.223	1.858	10.9
Health and Welfare	23.189	21.650	1.539	6.6	1.291	1.097	0.194	15.0	24.480	22.747	1.733	7.1
OPEB Current Payment	12.797	12.744	0.053	0.4	0.000	0.000	0.000	-	12.797	12.744	0.053	0.4
Pensions	26.315	26.448	(0.133)	(0.5)	1.490	1.357	0.133	8.9	27.805	27.805	0.000	0.0
Other Fringe Benefits	12.331	11.769	0.562	4.6	0.754	0.694	0.060	8.0	13.085	12.463	0.622	4.8
Reimbursable Overhead	(4.240)	(4.385)	0.145	3.4	4.240	4.385	(0.145)	(3.4)	0.000	0.000	0.000	-
Total Labor Expenses	\$184.381	\$177.510	\$6.871	3.7	\$13.924	\$12.820	\$1.104	7.9	\$198.305	\$190.330	\$7.975	4.0
<i>Non-Labor:</i>												
Electric Power	\$6.468	\$6.164	\$0.304	4.7	\$0.000	\$0.000	\$0.000	-	\$6.468	\$6.164	\$0.304	4.7
Fuel	2.450	2.239	0.211	8.6	0.000	0.000	0.000	-	2.450	2.239	0.211	8.6
Insurance	7.487	8.726	(1.239)	(16.5)	0.000	0.000	0.000	-	7.487	8.726	(1.239)	(16.5)
Claims	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	-
Maintenance and Other Operating Contracts	79.913	75.293	4.620	5.8	0.000	0.000	0.000	-	79.913	75.293	4.620	5.8
Professional Service Contracts	23.575	27.100	(3.525)	(15.0)	0.000	0.000	0.000	-	23.575	27.100	(3.525)	(15.0)
Materials & Supplies	3.277	2.139	1.138	34.7	0.000	0.000	0.000	-	3.277	2.139	1.138	34.7
Other Business Expenses	21.900	20.491	1.409	6.4	0.000	0.000	0.000	-	21.900	20.491	1.409	6.4
Total Non-Labor Expenses	\$145.070	\$142.152	\$2.918	2.0	\$0.000	\$0.000	\$0.000	-	\$145.070	\$142.152	\$2.918	2.0
<i>Other Expense Adjustments</i>												
Other	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	-
Total Expenses before Non-Cash Liability Adjs.	\$329.451	\$319.662	\$9.789	3.0	\$13.924	\$12.820	\$1.104	7.9	\$343.375	\$332.482	\$10.893	3.2
Depreciation	\$78.581	\$76.343	\$2.238	2.8	\$0.000	\$0.000	\$0.000	-	\$78.581	\$76.343	\$2.238	2.8
OPEB Obligation	63.875	63.875	0.000	0.0	0.000	0.000	0.000	-	63.875	63.875	0.000	0.0
Environmental Remediation	0.000	(0.009)	0.009	-	0.000	0.000	0.000	-	0.000	(0.009)	0.009	-
Total Expenses after Non-Cash Liability Adjs.	\$471.907	\$459.871	\$12.036	2.6	\$13.924	\$12.820	\$1.104	7.9	\$485.831	\$472.691	\$13.140	2.7
Less: Depreciation	\$78.581	\$76.343	\$2.238	2.8	\$0.000	\$0.000	\$0.000	-	\$78.581	\$76.343	\$2.238	2.8
Less: OPEB Obligation	63.875	63.875	0.000	0.0	0.000	0.000	0.000	-	63.875	63.875	0.000	0.0
Total Expenses	\$329.451	\$319.653	\$9.798	3.0	\$13.924	\$12.820	\$1.104	7.9	\$343.375	\$332.473	\$10.902	3.2
Net Surplus/(Deficit)	\$1,037.503	\$1,072.205	\$34.702	3.3	\$0.000	\$0.000	\$0.000	-	\$1,037.503	\$1,072.205	\$34.702	3.3

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
October Year-To-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	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)					\$1,037.503	\$1,072.205	\$34.702	3.3				
Less: Capitalized Assets Reserves GASB Reserves					9.431	9.970	(\$0.539)	(5.7)				
					21.179	21.179	0.000	0.0				
					0.000	0.000	0.000	-				
Adjusted Net Income/(Deficit)					\$1,006.893	\$1,041.056	\$34.163	3.4				
Less: Debt Service					489.452	484.656	4.796	1.0				
Income Available for Distribution					\$517.441	\$556.400	\$38.959	7.5				
Distributable To:												
MTA - Investment Income					0.092	0.103	0.011	12.0				
MTA - Distributable Income					307.155	326.406	19.251	6.3				
NYCTR - Distributable Income					210.194	229.891	19.697	9.4				
Total Distributable Income					\$517.441	\$556.400	\$38.959	7.5				
Support to Mass Transit:												
Total Revenues					1,380.878	1,404.678	23.800	1.7				
Less: Total Operating Expenses					343.375	332.473	10.902	3.2				
Net Operating Income/(Deficit)					\$1,037.503	\$1,072.205	\$34.702	3.3				
Deductions from Net Operating Income:												
Capitalized Assets Reserves					9.431	9.970	(0.539)	(5.7)				
B&T Debt Service					21.179	21.179	0.000	0.0				
GASB Reserves					176.873	168.613	8.260	4.7				
					0.000	0.000	0.000	-				
Total Deductions From Operating Income					\$207.483	\$199.762	\$7.721	3.7				
Total Support to Mass Transit					\$830.020	\$872.443	\$42.423	5.1				

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

October 2013			Year-to-Date			
Generic Revenue or Expense Category	Favorable/ (Unfavorable) Variance		Reason for Variance	Favorable/ (Unfavorable) Variance		Reason for Variance
	\$	%		\$	%	
Nonreimbursable						
Vehicle Toll Revenue	9.293	6.8%	Higher toll revenue due to higher traffic (\$9.048M) and a higher average toll (\$0.245)..	23.629	1.8%	Higher toll revenue due to higher traffic (\$19.518M) and a higher average toll (\$4.111M).
Other Operating Revenue	0.412	33.6%	Higher Other Operating Revenue primarily due to higher revenues from the Battery Parking Garage (\$0.173M) and higher E-ZPass administrative fees (\$0.132M).	1.264	7.5%	Higher Other Operating Revenue primarily due to higher revenues from the Battery Parking Garage (\$0.629M) and higher E-ZPass administrative fees (\$0.423M).
Investment Income	0.005	55.6%	Minor variance.	0.011	12.0%	Minor variance.
Payroll	1.433	13.9%	Lower payroll expenses against the monthly forecast allocation due to vacancies.	3.115	3.2%	Lower payroll expenses against the YTD forecast allocation due to vacancies.
Overtime	(0.122)	-6.8%	See overtime tables	1.590	9.5%	See overtime tables
Health and Welfare	0.511	19.9%	Lower Welfare Plan expenses primarily due to vacancies and the timing of expenses against the monthly forecast allocation.	1.539	6.6%	Lower Welfare Plan expenses primarily due to vacancies and the timing of expenses against the YTD forecast allocation.
OPEB Current Payment	0.012	0.9%	Minor variance.	0.053	0.4%	Minor variance.
Pensions	0.011	0.4%	Minor variance.	(0.133)	-0.5%	Minor variance.
Other Fringe Benefits	0.170	18.8%	Lower expenses for Social Security due to vacancies (\$0.142M) against the monthly forecast allocation.	0.562	4.6%	Lower expenses for Social Security due to vacancies (\$0.546M) against the YTD forecast allocation.
Electric Power	0.056	8.8%	Minor variance.	0.304	4.7%	Lower electricity expenses against the YTD forecast allocation.
Fuel	0.120	53.6%	Lower fuel expenses against the monthly forecast allocation.	0.211	8.6%	Lower fuel expenses against the YTD forecast allocation.
Insurance	(0.409)	-51.0%	Higher expenses primarily due to timing of expenses for Property Insurance (-\$0.402M) against the monthly forecast allocation.	(1.239)	-16.5%	Higher expenses primarily due to timing of expenses for Property Insurance (-\$1.205M) against the YTD forecast allocation.
Maintenance and Other Operating Contracts	0.309	3.9%	Lower expenses primarily for E-ZPass Customer Service Center costs (\$0.684M), Major Maintenance and Painting (\$0.376M), Auto & Other Vehicle Purchases (\$0.151M), Facility Maintenance & Repair Services (\$0.103M) and other expenses, offset by higher expenses for Maintenance and Repair for Sandy-related expenses (-\$0.797M) and E-ZPass tag purchases (-\$0.354M) due to timing.	4.620	5.8%	Lower expenses primarily due to the timing of expenses for E-ZPass tag purchases (\$1.764M), E-ZPass Customer Service Center costs (\$1.380M), Maintenance and Repair for Sandy-related expenses (\$1.305M), Security/Surveillance Equipment (\$0.652M), Facility Maintenance & Repair Services (\$0.454M), Telephone Service (\$0.376M), Real Estate Rentals (\$0.224M), Refuse and Recycling (\$0.208M), Other Maintenance and Repairs (\$0.204M), Heat, Vent & Air-conditioning Maintenance (\$0.154M) and other expenses, offset by higher expenses for Major Maintenance and Painting (-\$2.756M).
Professional Service Contracts	0.723	30.8%	Lower expenses primarily for Other Outside Services (\$0.338M), Office Equipment Maintenance and Repair Services (\$0.219M), IT Consulting Services (\$0.133M) and other expenses, offset by higher expenses primarily for Procurement Card Purchases (-\$0.146M).	(3.525)	-15.0%	Higher expenses primarily for Bond Issuance Costs (-\$5.497M), due to GASB 65 required accounting adjustments, and Procurement Card Purchases (-\$0.728M), offset by lower expenses primarily for IT Consulting Services (\$0.511M), Office Equipment Maintenance and Repair Services (\$0.420M), Legal Fees (\$0.367M), Engineering Services (\$0.361M), Outside Training (\$0.356M), Medical Services (\$0.325M), Planning Studies Consultants (\$0.270M), MTA Other Professional Services (\$0.204M) and other expenses.
Materials & Supplies	0.201	49.0%	Lower expenses across a variety of small equipment and supply categories against the monthly forecast allocation.	1.138	34.7%	Lower expenses primarily for Roadway Equipment (\$0.224M), De-icing Materials (\$0.197M), Electric Supplies (\$0.116M), Lighting Materials (\$0.110M) and across a variety of small equipment and supply categories against the YTD forecast allocation.
Other Business Expense	0.345	15.5%	Lower expenses primarily due to lower Credit/Debit Card Fees (\$0.298M) against the monthly forecast allocation.	1.409	6.4%	Lower expenses primarily due to lower Credit/Debit Card Fees (\$1.291M) against the YTD forecast allocation.
Depreciation	0.394	5.0%	Minor variance.	2.238	2.8%	Minor variance.
Other Post Employment Benefits	0.000	-	No variance.	0.000	-	No variance.
Reimbursable						
Capital and Other Reimbursements	0.265	16.1%	Higher capital reimbursements against the monthly forecast allocation.	(1.104)	-7.9%	Lower capital reimbursements against the YTD forecast allocation.
Payroll	(0.021)	-2.8%	Higher than planned reimbursable expenses against the monthly forecast allocation.	0.594	10.1%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Overtime	0.057	100.0%	See overtime tables	0.268	93.7%	See overtime tables
Health and Welfare	(0.013)	-9.1%	Higher than planned reimbursable expenses against the monthly forecast allocation.	0.194	15.0%	Lower than planned reimbursable expenses against the YTD forecast allocation.
OPEB Current Payment	0.000	-	No variance.	0.000	-	No variance.
Pensions	(0.011)	-5.9%	Higher than planned reimbursable expenses against the monthly forecast allocation.	0.133	8.9%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Other Fringe Benefits	(0.017)	-20.5%	Higher than planned reimbursable expenses against the monthly forecast allocation.	0.060	8.0%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Reimbursable Overhead	(0.260)	-59.5%	Higher than planned reimbursable expenses against the monthly forecast allocation.	(0.145)	-3.4%	Higher than planned reimbursable expenses against the YTD forecast allocation.

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

NON-REIMBURSABLE OVERTIME OPERATIONS & MAINTENANCE <u>Scheduled Service</u> <u>Unscheduled Service</u> <u>Programmatic/Routine Maintenance</u> <u>Unscheduled Maintenance</u> <u>Vacancy/Absentee Coverage</u> <u>Weather Emergencies</u> <u>Safety/Security/Law Enforcement</u> <u>Other</u> <u>*All Other Departments and Accruals</u>	October			October Year-to-Date						
	Mid-Year Forecast		Actuals		Mid-Year Forecast		Actuals			
	Hours	\$	Hours	\$	Hours	\$	Hours	\$		
	3,909	\$0.226	3,118	\$0.176	791 20.2%	\$0.051 22.5%	34,858	\$2.075	3,126 8.2%	\$0.218 9.5%
	1,262	\$0.073	562	\$0.032	700 55.5%	\$0.042 56.8%	6,802	\$0.403	2,606 27.7%	\$0.160 28.4%
	22	\$0.001	0	\$0.000	22 100.0%	\$0.001 100.0%	634	\$0.041	(132) -26.3%	(\$0.010) -32.6%
	2,330	\$0.142	1,951	\$0.137	380 16.3%	\$0.005 3.5%	17,948	\$1.183	1,548 7.9%	\$0.003 0.2%
	15,294	\$0.911	8,999	\$0.512	6,295 41.2%	\$0.399 43.8%	100,586	\$6.261	29,729 22.8%	\$1.787 22.2%
	0	\$0.000	13	\$0.001	(13)	(\$0.001)	11,431	\$0.708	(348) -3.1%	(\$0.023) -3.3%
	4,172	\$0.247	2,119	\$0.122	2,053 49.2%	\$0.125 50.7%	20,682	\$1.274	10,869 34.4%	\$0.664 34.2%
	747	\$0.052	731	\$0.049	17 2.2%	\$0.003 5.8%	6,514	\$0.427	(520) -8.7%	(\$0.023) -5.8%
		\$0.130		\$0.876		(\$0.747) -576.3%		\$2.832		(\$1.184) -71.3%
Subtotal	27,736	\$1.783	17,492	\$1.905	10,244 36.9%	(\$0.122) -6.8%	199,455	\$15.205	46,877 19.0%	\$1.590 9.5%
	1,029	\$0.057	0	\$0.000	1,029 100.0%	\$0.057 100.0%	286	\$0.018	4,859 94.4%	\$0.268 93.7%
REIMBURSABLE OVERTIME	28,765	\$1.840	17,492	\$1.905	11,273 39.2%	(\$0.065) -3.5%	199,740	\$15.223	51,735 20.6%	\$1.858 10.9%

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)

October			October Year-to-Date		
Var. - Fav./(Unfav)		Explanations	Var. - Fav./(Unfav)		Explanations
Hours	\$		Hours	\$	
791 20.2%	\$0.051 22.5%	Lower than planned expenses	3,126 8.2%	\$0.218 9.5%	Lower than planned expenses
700 55.5%	\$0.042 56.8%	Lower than planned expenses	2,606 27.7%	\$0.160 28.4%	Lower than planned expenses
22 100.0%	\$0.001 100.0%	Lower than planned expenses	(132) -26.3%	(\$0.010) -32.6%	Higher than planned expenses to provide first aid training for maintainers.
380 16.3%	\$0.005 3.5%	Lower than planned expenses	1,548 7.9%	\$0.003 0.2%	Lower than planned expenses
6,295 41.2%	\$0.399 43.8%	Lower than planned expenses	29,729 22.8%	\$1.787 22.2%	Lower than planned expenses
(13) 0.0%	(\$0.001) 0.0%	Higher than planned expenses	(348) -3.1%	(\$0.023) -3.3%	Higher than planned expenses
2,053 49.2%	\$0.125 50.7%	More efficient use of law enforcement related overtime	10,869 34.4%	\$0.664 34.2%	More efficient use of law enforcement related overtime
17 2.2%	\$0.003 5.8%	Lower than planned expenses	(520) -8.7%	(\$0.023) -5.8%	Higher than planned expenses
	(\$0.747) -576.3%	Primarily due to adjustments for the 28-day OT payroll lag and three payrolls during the month compared to the usual two.		(\$1.184) -71.3%	Primarily due to adjustments for the 28-day OT payroll lag
10,244 36.9%	(\$0.122) -6.8%		46,877 19.0%	\$1.590 9.5%	
1,029 100.0%	\$0.057 100.0%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program	4,859 94.4%	\$0.268 93.7%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program
11,273	(\$0.065)		51,735	\$1.858	

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
TRAFFIC VOLUME AND REVENUE
(millions)

Month of October Year to date ending October 2013

Comparison Current Year vs. Prior Year:

	Prior Year		Current Year**		Percentage Change		Prior Year		Current Year**		Percentage Change	
	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
3.2	\$19.4		3.4	\$22.8	5.5%	17.6%	33.0	\$200.2	33.3	\$221.8	1.0%	10.8%
0.6	1.1		0.6	1.3	10.9%	22.7%	6.2	12.3	6.6	14.4	5.1%	16.7%
1.8	4.8		2.0	5.8	10.7%	21.5%	18.5	49.0	18.2	51.7	-2.0%	5.5%
1.4	7.4		1.6	9.3	14.7%	25.2%	14.1	74.6	13.8	79.0	-2.7%	5.9%
0.6	1.1		0.6	1.3	8.0%	22.2%	6.5	12.2	6.7	14.3	3.3%	17.4%
2.2	12.6		2.5	15.6	12.8%	23.6%	23.9	132.9	23.2	140.2	-3.2%	5.5%
2.3	14.3		2.5	17.4	8.7%	21.7%	22.7	144.1	23.1	160.8	1.6%	11.6%
2.5	13.9		2.8	16.9	9.6%	21.6%	25.3	137.7	25.7	153.2	1.5%	11.2%
3.1	20.9		3.4	25.7	10.2%	22.8%	33.2	218.8	33.5	243.7	0.9%	11.4%
5.2	26.1		5.6	30.7	6.9%	17.7%	54.9	271.9	54.5	294.6	-0.7%	8.4%

23.0	\$121.6		25.1	\$146.9	9.1%	20.8%	238.3	\$1,253.7	238.3	\$1,373.6	0.0%	9.6%
	\$5.295			\$5.862		10.7%		\$5.260		\$5.763		9.6%

*Formerly Brooklyn-Battery Tunnel

**Toll increase implemented March 3, 2013

Note: Numbers may not add due to rounding.

Comparison Actual vs. Mid-Year Forecast:

	Mid-Year Forecast		Oct Actual		Percentage Change		Mid-Year Forecast		YTD Actual		Percentage Change	
	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
23.5	137.6		25.1	146.9	6.6%	6.8%	234.9	\$1,349.9	238.3	\$1,373.6	1.4%	1.8%
	\$5.852			\$5.862		0.2%		\$5.746		\$5.763		0.3%

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
October 2013

Department	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Executive	2	2	-	
Law ⁽¹⁾	19	17	2	1 Managerial vacancy and 1 Professional vacancy
CFO ⁽²⁾	25	22	3	3 Professional vacancies
Labor Relations	5	5	-	
Staff Services ⁽³⁾	16	16	-	
EEO	1	1	-	
Total Administration	68	63	5	
Operations				
Revenue Management	40	38	2	2 vacancies (1 Bridge and Tunnel Officer (BTO) and 1 Managerial)
Operations (Non-Security)	747	616	131	97 BTO vacancies, 35 Superior Officer vacancies, 1 Maintainer overage
Total Operations	787	654	133	
Maintenance				
Maintenance	171	169	2	3 Managerial vacancies, 2 Professional vacancies and 3 Maintainer overages
Operations - Maintainers	172	154	18	18 Maintainer vacancies
Technology	54	53	1	1 Managerial vacancy
Internal Security - Tech Svcs	8	10	(2)	2 Maintainer overages
Total Maintenance	405	386	19	
Engineering/Capital				
Engineering & Construction	169	152	17	4 Managerial vacancies and 13 Professional vacancies
Law ⁽¹⁾	17	11	6	4 Managerial vacancies and 2 Professional vacancies
Health & Safety	10	8	2	2 Professional vacancies
CFO-Planning & Budget Capital	21	17	4	2 Managerial vacancies and 2 Professional vacancies
Total Engineering/Capital	217	188	29	
Public Safety				
Operations (Security)	232	232	-	
Internal Security - Operations	37	36	1	1 Professional vacancy
Total Public Safety	269	268	1	
Total Positions	1,746	1,559	187	
Non-Reimbursable	1,658	1,471	187	
Reimbursable	88	88	-	
Total Full-Time	1,746	1,559	187	

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff.

(3) Includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
JULY FINANCIAL PLAN - 2013 MIDYEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
October 2013

	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	21	22	(1)	1 Managerial vacancy in Law and 2 overages in Staff Services
Professional, Technical, Clerical	47	41	6	6 Professional vacancies (3 in CFO, 1 in Law and 2 in Staff Services)
Operational Hourlies	-	-	-	
Total Administration	68	63	5	
Operations				
Managers/Supervisors	56	55	1	1 Managerial vacancy in Revenue Management
Professional, Technical, Clerical	52	52	-	
Operational Hourlies ⁽¹⁾	679	547	132	97 BTO vacancies, 35 Superior Officer vacancies and 1 Maintainer overage in Operations;
Total Operations	787	654	133	1 BTO vacancy in Revenue Management
Maintenance				
Managers/Supervisors	38	34	4	4 Managerial vacancies (1 in Technology, 3 in Maintenance)
Professional, Technical, Clerical	48	46	2	2 Professional vacancies in Maintenance
Operational Hourlies ⁽²⁾	319	306	13	18 Maintainer vacancies in Operations, 3 overages in Maintenance and 2 overages in Internal Security
Total Maintenance	405	386	19	
Engineering/Capital				
Managers/Supervisors	52	42	10	10 Managerial vacancies (4 in Engineering, 4 in Law and 2 in Planning and Budget)
Professional, Technical, Clerical	165	146	19	13 vacancies in Engineering, 2 in Law, 2 in Health and Safety, and 2 in Planning and Budget
Operational Hourlies	-	-	-	
Total Engineering/Capital	217	188	29	
Public Safety				
Managers/Supervisors	7	7	-	
Professional, Technical, Clerical	28	27	1	1 Professional vacancy in Internal Security
Operational Hourlies ⁽³⁾	234	234	-	
Total Public Safety	269	268	1	
Total Positions				
Managers/Supervisors	174	160	14	
Professional, Technical, Clerical	340	312	28	
Operational Hourlies	1,232	1,087	145	
Total Positions	1,746	1,559	187	

(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.

MTA BRIDGES AND TUNNELS
MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
OCTOBER 2013 YEAR-TO-DATE
(\$ in millions)

	October Year-to-Date		Favorable(Unfavorable) Variance			
	Mid-Year Forecast	November Forecast	Actual			
	\$	\$	\$	Mid-Year Forecast	November Forecast	%
Total Revenue	1,366.954	1,383.139	1,391.858	24.904	8.719	0.6
Investment Income	0.092	0.096	0.103	0.011	0.007	7.3
Total Revenue without Investment Income	1,366.862	1,383.043	1,391.755	24.893	8.712	0.6
Total Expenses before Non-Cash Liability Adjs	329.451	321.104	319.662	9.789	1.442	0.4
Depreciation	78.581	78.581	76.343	2.238	2.238	2.8
Other Post-Employment Benefits	63.875	63.875	63.875	0.000	0.000	0.0
Environmental Remediation	0.000	0.000	(0.009)	0.009	0.009	
Total Expenses after Non-Cash Liability Adjs	471.907	463.560	459.871	12.036	3.689	0.8
Less: Depreciation	78.581	78.581	76.343	2.238	2.238	2.8
Less: Other Post-Employment Benefits	63.875	63.875	63.875	0.000	0.000	0.0
Total Expenses	329.451	321.104	319.653	9.798	1.451	0.5
Net Income/(Deficit)	1,037.503	1,062.035	1,072.205	34.702	10.170	1.0
Net Income without Investment Income	1,037.411	1,061.939	1,072.102	34.691	10.163	1.0

Note: Totals may not add due to rounding

MTA BRIDGES AND TUNNELS
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL RESULTS
NON-REIMBURSABLE
OCTOBER 2013 YEAR-TO-DATE
(\$ in millions)

	Favorable/(Unfavorable)		Variance Explanation
	<u>Variance</u>	<u>Percent</u>	
Total Revenue	\$8.719	0.6	Primarily due to increased toll revenue from higher traffic volumes resulting largely from more favorable weather
Total Expenses	\$1.442	0.4	Primarily due to vacancies (\$0.459), lower overtime (\$0.400) and small timing under-runs across a variety of non-labor areas

NOTE: Mid-Year Forecast vs. Actual Variance explanations are provided in the monthly report to the Finance Committee

