



Bridges and Tunnels

Financial Report November 2013

MTA BRIDGES & TUNNELS
STATEMENT OF NET POSITION

As of November 30, 2013
(in thousands)

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS:

Cash-Unrestricted	\$26,536
Investments:	
Unrestricted	130,491
Restricted	206,247
Accrued interest receivable	647
Insurance receivable/Sandy	126,325
Accounts receivable	14,639
Tolls due from other agencies	26,749
Prepaid expenses	<u>4,466</u>
 Total current assets	 <u>536,100</u>

NONCURRENT ASSETS:

Investments:	
Unrestricted	26,712
Restricted	337,190
Facilities, less acc.dep of \$1,154,021	4,094,195
Capital lease 2 Broadway net acc. dep.	43,778
Derivative Hedge Assets	5,033
Security Deposits	<u>15,390</u>
 Total noncurrent assets	 <u>4,522,298</u>

TOTAL ASSETS: 5,058,398

DEFERRED OUTFLOWS OF RESOURCES:

Accumulated decreases in fair value of derivative instruments	112,004
Defeasance costs	<u>232,863</u>

TOTAL DEFERRED OUTFLOWS OF RESOURCES: 344,867

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES \$5,403,265

MTA BRIDGES & TUNNELS

STATEMENT OF NET POSITION

As of November 30, 2013

(in thousands)

LIABILITIES

CURRENT LIABILITIES:

Current portion-long term debt	\$0
Interest Payable	37,698
Accounts Payable	42,659
Payable to MTA-CAP	30,319
Due to MTA-Operating Expenses	4,551
Due to NYCTA-Operating Expenses	728
Accrued salaries	36,399
Accrued Vac & Sick Benefits	15,689
Current portion of estimated liability arising from injury	5,624
Current portion of capital lease obligation	6,276
Pollution remediation projects	1,829
Due to New York City Transit Authority	43,337
Due to Metropolitan Transportation Authority	63,085
Pension Contribution Payable	14,140
Unredeemed Tolls	134,753
Tolls due to other agencies	44,921
E-ZPass Airport Toll Liability	4,816

Total current liabilities 486,824

NONCURRENT LIABILITIES:

Long term debt	8,877,698
Post Employment Benefits Other than Pensions	446,018
Estimated liability arising from injury	20,406
Capital lease obligations	135,132
Derivative Hedge Liabilities	118,492
Security deposits-Contra	15,390

Total noncurrent liabilities 9,613,136

TOTAL LIABILITIES 10,099,960

NET POSITION (4,696,695) *

TOTAL LIABILITIES & NET POSITION \$5,403,265

*The negative Net Position of \$4,696,695 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
November 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
Revenue										
Farebox Revenue	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	130.298	135.705	4.1	0.000	0.000	-	130.298	135.705	5.407	4.1
Other Operating Revenue	1.228	1.589	29.4	0.000	0.000	-	1.228	1.589	0.361	29.4
Capital & Other Reimbursements	0.000	0.000	-	1.624	1.266	(22.0)	0.000	1.266	(0.358)	(22.0)
Investment Income	0.009	0.015	66.7	0.000	0.000	-	0.009	0.015	0.006	66.7
Total Revenue	\$131.535	\$137.309	4.4	\$1.624	\$1.266	(22.0)	\$133.159	\$138.575	\$5.416	4.1
Expenses										
Labor:										
Payroll	\$9.969	\$12.028	(20.7)	\$0.722	\$0.502	30.5	\$10.691	\$12.530	(\$1.839)	(17.2)
Overtime	2.050	1.537	25.0	0.057	0.000	100.0	2.107	1.537	0.570	27.1
Health and Welfare	2.574	2.095	18.6	0.143	0.104	0.039	2.717	2.199	0.518	19.1
OPEB Current Payment	1.293	1.295	(0.002)	0.000	0.000	-	1.293	1.295	(0.002)	(0.2)
Pensions	2.645	2.697	(2.0)	0.183	0.131	0.052	2.828	2.828	0.000	0.0
Other Fringe Benefits	0.894	0.944	(5.6)	0.082	0.067	18.3	0.976	1.011	(0.035)	(3.6)
Reimbursable Overhead	(0.437)	(0.462)	5.7	0.437	0.462	(5.7)	0.000	0.000	0.000	-
Total Labor Expenses	\$18.988	\$20.134	(6.0)	\$1.624	\$1.266	22.0	\$20.612	\$21.400	(\$0.788)	(3.8)
Non-Labor:										
Electric Power	\$0.500	\$0.377	24.6	\$0.000	\$0.000	-	\$0.500	\$0.377	\$0.123	24.6
Fuel	0.220	0.172	0.048	0.000	0.000	-	0.220	0.172	0.048	21.8
Insurance	0.807	1.200	(0.393)	0.000	0.000	-	0.807	1.200	(0.393)	(48.7)
Claims	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	-
Maintenance and Other Operating Contracts	8.819	7.308	17.1	0.000	0.000	-	8.819	7.308	1.511	17.1
Professional Service Contracts	2.277	1.564	31.3	0.000	0.000	-	2.277	1.564	0.713	31.3
Materials & Supplies	0.397	0.253	0.144	0.000	0.000	-	0.397	0.253	0.144	36.3
Other Business Expenses	2.277	2.675	(0.398)	0.000	0.000	-	2.277	2.675	(0.398)	(17.5)
Total Non-Labor Expenses	\$15.297	\$13.549	11.4	\$0.000	\$0.000	-	\$15.297	\$13.549	\$1.748	11.4
Other Expense Adjustments:										
Other	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	-
Total Expenses before Non-Cash Liability Adjs.	\$34.285	\$33.683	1.8	\$1.624	\$1.266	22.0	\$35.909	\$34.949	\$0.960	2.7
Depreciation	\$7.924	\$7.504	5.3	\$0.000	\$0.000	-	\$7.924	\$7.504	\$0.420	5.3
OPEB Obligation	6.388	6.388	0.0	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	-
Total Expenses after Non-Cash Liability Adjs.	\$48.597	\$47.575	2.1	\$1.624	\$1.266	22.0	\$50.221	\$48.841	\$1.380	2.7
Less: Depreciation	\$7.924	\$7.504	5.3	\$0.000	\$0.000	-	\$7.924	\$7.504	\$0.420	5.3
Less: OPEB Obligation	6.388	6.388	0.0	0.000	0.000	-	6.388	6.388	0.000	0.0
Total Expenses	\$34.285	\$33.683	1.8	\$1.624	\$1.266	22.0	\$35.909	\$34.949	\$0.960	2.7
Net Surplus/(Deficit)	\$97.250	\$103.626	6.6	\$0.000	\$0.000	-	\$97.250	\$103.626	\$6.376	6.6

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
November 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
Vehicle Toll Revenue	1,480.228	1,509.264	2.0	0.000	0.000	-	1,480.228	1,509.264	29.036
Other Operating Revenue	18.160	19.785	8.9	0.000	0.000	-	18.160	19.785	1.625
Capital & Other Reimbursements	0.000	0.000	-	15.548	14.086	(9.4)	(9.4)	15.548	(1.462)
Investment Income	0.101	0.118	16.8	0.000	0.000	-	0.101	0.118	0.017
Total Revenue	\$1,498.489	\$1,529.167	2.0	\$15.548	\$14.086	(9.4)	\$1,514.037	\$1,543.253	\$29.216
Expenses									
Labor:									
Payroll	\$107.166	\$106.104	1.0	\$6.582	\$5.773	12.3	\$113.748	\$111.877	\$1.871
Overtime	18.846	16.742	11.2	0.343	0.018	94.8	19.189	16.760	2.429
Health and Welfare	25.762	23.748	7.8	1.435	1.200	16.4	27.197	24.948	2.249
OPEB Current Payment	14.091	14.039	0.4	0.000	0.000	-	14.091	14.039	0.052
Pensions	28.959	29.145	(0.6)	1.674	1.488	11.1	30.633	30.633	0.000
Other Fringe Benefits	13.223	12.714	3.8	0.837	0.760	9.2	14.060	13.474	0.586
Reimbursable Overhead	(4.677)	(4.847)	3.6	4.677	4.847	(3.6)	0.000	0.000	0.000
Total Labor Expenses	\$203.370	\$197.645	2.8	\$15.548	\$14.086	9.4	\$218.918	\$211.731	\$7.187
Non-Labor:									
Electric Power	\$6.968	\$6.541	6.1	\$0.000	\$0.000	-	\$6.968	\$6.541	\$0.427
Fuel	2.670	2.410	9.7	0.000	0.000	-	2.670	2.410	0.260
Insurance	8.294	9.926	(19.7)	0.000	0.000	-	8.294	9.926	(1.632)
Claims	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
Maintenance and Other Operating Contracts	88.731	82.601	6.9	0.000	0.000	-	88.731	82.601	6.130
Professional Service Contracts	25.852	28.665	(10.9)	0.000	0.000	-	25.852	28.665	(2.813)
Materials & Supplies	3.673	2.392	34.9	0.000	0.000	-	3.673	2.392	1.281
Other Business Expenses	24.178	23.165	4.2	0.000	0.000	-	24.178	23.165	1.013
Total Non-Labor Expenses	\$160.366	\$155.700	2.9	\$0.000	\$0.000	-	\$160.366	\$155.700	\$4.666
Other Expense Adjustments									
Other	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
Total Expenses before Non-Cash Liability Adjs.	\$363.736	\$353.345	2.9	\$15.548	\$14.086	9.4	\$379.284	\$367.431	\$11.853
Depreciation	\$86.505	\$83.847	3.1	\$0.000	\$0.000	-	\$86.505	\$83.847	\$2.658
OPEB Obligation	70.263	70.263	0.0	0.000	0.000	-	70.263	70.263	0.000
Environmental Remediation	0.000	(0.009)	-	0.000	0.000	-	0.000	(0.009)	0.009
Total Expenses after Non-Cash Liability Adjs.	\$520.504	\$507.446	2.5	\$15.548	\$14.086	9.4	\$536.052	\$521.532	\$14.520
Less: Depreciation	\$86.505	\$83.847	3.1	\$0.000	\$0.000	-	\$86.505	\$83.847	\$2.658
Less: OPEB Obligation	70.263	70.263	0.0	0.000	0.000	-	70.263	70.263	0.000
Total Expenses	\$363.736	\$353.336	2.9	\$15.548	\$14.086	9.4	\$379.284	\$367.422	\$11.862
Net Surplus/(Deficit)	\$1,134.753	\$1,175.831	3.6	\$0.000	\$0.000	-	\$1,134.753	\$1,175.831	\$41.078

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
November 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)										
Less: Capitalized Assets Reserves	11,931	10,551	\$1,380	11,931	10,551	\$1,380	11,931	10,551	\$1,380	11.6
GASB Reserves	23,297	23,297	0.000	23,297	23,297	0.000	23,297	23,297	0.000	0.0
	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
Adjusted Net Income/(Deficit)										
	\$1,134,753	\$1,175,831	\$41,078	\$1,134,753	\$1,175,831	\$42,458	\$1,134,753	\$1,175,831	\$41,078	3.6
Less: Debt Service	538,001	534,894	3,107	538,001	534,894	3,107	538,001	534,894	3,107	0.6
Income Available for Distribution										
	\$561,524	\$607,089	\$45,565	\$561,524	\$607,089	\$45,565	\$561,524	\$607,089	\$45,565	8.1
Distributable To:										
MTA - Investment Income	0.101	0.118	0.017	0.101	0.118	0.017	0.101	0.118	0.017	16.8
MTA - Distributable Income	333,906	356,732	22,826	333,906	356,732	22,826	333,906	356,732	22,826	6.8
NYCTR - Distributable Income	227,517	250,239	22,722	227,517	250,239	22,722	227,517	250,239	22,722	10.0
Total Distributable Income										
	\$561,524	\$607,089	\$45,565	\$561,524	\$607,089	\$45,565	\$561,524	\$607,089	\$45,565	8.1
Support to Mass Transit:										
Total Revenues	1,514,037	1,543,253	29,216	1,514,037	1,543,253	29,216	1,514,037	1,543,253	29,216	1.9
Less: Total Operating Expenses	379,284	367,422	11,862	379,284	367,422	11,862	379,284	367,422	11,862	3.1
Net Operating Income/(Deficit)										
	\$1,134,753	\$1,175,831	\$41,078	\$1,134,753	\$1,175,831	\$41,078	\$1,134,753	\$1,175,831	\$41,078	3.6
Deductions from Net Operating Income:										
Capitalized Assets Reserves	11,931	10,551	1,380	11,931	10,551	1,380	11,931	10,551	1,380	11.6
B&T Debt Service	23,297	23,297	0.000	23,297	23,297	0.000	23,297	23,297	0.000	0.0
GASB Reserves	195,337	186,491	8,846	195,337	186,491	8,846	195,337	186,491	8,846	4.5
	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-
Total Deductions From Operating Income										
	\$230,565	\$220,339	\$10,226	\$230,565	\$220,339	\$10,226	\$230,565	\$220,339	\$10,226	4.4
Total Support to Mass Transit										
	\$904,188	\$955,492	\$51,304	\$904,188	\$955,492	\$51,304	\$904,188	\$955,492	\$51,304	5.7

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	November 2013		Reason for Variance	Year-to-Date		
	Favorable/ (Unfavorable) Variance			Favorable/ (Unfavorable) Variance		
	\$	%		\$	%	
Nonreimbursable						
Vehicle Toll Revenue	5.407	4.1%	Higher toll revenue due to 4.1% increase in traffic.	29.036	2.0%	Higher toll revenue primarily due to 1.7% increase in traffic.
Other Operating Revenue	0.361	29.4%	Higher Other Operating Revenue primarily due to additional revenues from the auctioning of fleet vehicles (\$0.121M), higher E-ZPass administrative fees (\$0.075M) and higher revenues from the Battery Parking Garage (\$0.042M).	1.625	8.9%	Higher Other Operating Revenue primarily due to higher revenues from the Battery Parking Garage (\$0.671M) and higher E-ZPass administrative fees (\$0.498M).
Investment Income	0.006	66.7%	Minor variance.	0.017	16.8%	Minor variance.
Payroll	(2.059)	-20.7%	Higher payroll expenses due to contractual payments for uniformed services personnel paid one month earlier than budgeted.	1.062	1.0%	Lower payroll expenses against the YTD forecast allocation due to vacancies.
Overtime	0.513	25.0%	See overtime tables	2.104	11.2%	See overtime tables
Health and Welfare	0.479	18.6%	Lower Welfare Plan expenses primarily due to vacancies and the timing of expenses against the monthly forecast allocation.	2.014	7.8%	Lower Welfare Plan expenses primarily due to vacancies and the timing of expenses against the YTD forecast allocation.
OPEB Current Payment	(0.002)	-0.2%	Minor variance.	0.052	0.4%	Minor variance.
Pensions	(0.052)	-2.0%	Minor variance.	(0.186)	-0.6%	Minor variance.
Other Fringe Benefits	(0.050)	-5.6%	Minor variance.	0.509	3.8%	Lower expenses for Social Security due to vacancies (\$0.498M) against the YTD forecast allocation.
Electric Power	0.123	24.6%	Lower electricity expenses against the monthly forecast allocation.	0.427	6.1%	Lower electricity expenses against the YTD forecast allocation.
Fuel	0.048	21.8%	Lower fuel expenses against the monthly forecast allocation.	0.260	9.7%	Lower fuel expenses against the YTD forecast allocation.
Insurance	(0.393)	-48.7%	Higher expenses primarily due to timing of expenses for Property Insurance (\$0.402M) against the monthly forecast allocation.	(1.632)	-19.7%	Higher expenses primarily due to timing of expenses for Property Insurance (\$1.607M) against the YTD forecast allocation.
Maintenance and Other Operating Contracts	1.511	17.1%	Lower expenses primarily for E-ZPass Customer Service Center costs (\$0.662M), Maintenance and Repair for Sandy-related expenses (\$0.356M), Security/Surveillance Equipment (\$0.306M), Auto & Other Vehicle Purchases (\$0.123M) and other expenses, offset by higher expenses for Major Maintenance and Painting (\$0.327M) and E-ZPass tag purchases (\$0.143M) due to timing.	6.130	6.9%	Lower expenses primarily for E-ZPass Customer Service Center costs (\$2.042M), Maintenance and Repair for Sandy-related expenses (\$1.661M), E-ZPass tag purchases (\$1.621M) due to timing, Security/Surveillance Equipment (\$0.958M), Facility Maintenance & Repair Services (\$0.524M), Telephone Service (\$0.490M), Auto & Other Vehicle Purchases (\$0.366M), Real Estate Rentals (\$0.275M), Refuse and Recycling (\$0.256M), Other Maintenance and Repairs (\$0.246M) and other expenses, offset by higher expenses for Major Maintenance and Painting (\$3.083M).
Professional Service Contracts	0.713	31.3%	Lower expenses primarily for Procurement Card Purchases (\$0.149M), Legal Fees (\$0.125M), Engineering Services (\$0.117M) and other expenses, offset by higher expenses primarily for Bond Issuance Costs (\$0.388M) due to GASB 65 required accounting adjustments.	(2.813)	-10.9%	Higher expenses primarily for Bond Issuance Costs (\$5.884M) due to GASB 65 required accounting adjustments, and Procurement Card Purchases (\$0.579M), offset by lower expenses primarily for IT Consulting Services (\$0.608M), Office Equipment Maintenance and Repair Services (\$0.519M), Legal Fees (\$0.492M), Engineering Services (\$0.478M), Outside Training (\$0.417M), Medical Services (\$0.380M), Planning Studies Consultants (\$0.366M), MTA Other Professional Services (\$0.288M) and other expenses.
Materials & Supplies	0.144	36.3%	Lower expenses across a variety of small equipment and supply categories against the monthly forecast allocation.	1.281	34.9%	Lower expenses primarily for De-icing Materials (\$0.235M), Roadway Equipment (\$0.193M), Electric Supplies (\$0.140M), Lighting Materials (\$0.131M), Tools (\$0.116M) and across a variety of small equipment and supply categories against the YTD forecast allocation.
Other Business Expense	(0.398)	-17.5%	Higher expenses primarily due to higher Credit/Debit Card Fees (\$0.417M) against the monthly forecast allocation.	1.013	4.2%	Lower expenses primarily due to lower Credit/Debit Card Fees (\$0.873M) against the YTD forecast allocation.
Depreciation	0.420	5.3%	Minor variance.	2.658	3.1%	Minor variance.
Other Post Employment Benefits	0.000	-	No variance.	0.000	-	No variance.
Reimbursable						
Capital and Other Reimbursements	(0.358)	-22.0%	Lower capital reimbursements against the monthly forecast allocation.	(1.462)	-9.4%	Lower capital reimbursements against the YTD forecast allocation.
Payroll	0.220	30.5%	Lower than planned reimbursable expenses against the monthly forecast allocation.	0.809	12.3%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Overtime	0.057	100.0%	See overtime tables	0.325	94.8%	See overtime tables
Health and Welfare	0.039	27.3%	Lower than planned reimbursable expenses against the monthly forecast allocation.	0.235	16.4%	Lower than planned reimbursable expenses against the YTD forecast allocation.
OPEB Current Payment	0.000	-	No variance.	0.000	-	No variance.
Pensions	0.052	28.4%	Lower than planned reimbursable expenses against the monthly forecast allocation.	0.186	11.1%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Other Fringe Benefits	0.015	18.3%	Lower than planned reimbursable expenses against the monthly forecast allocation.	0.077	9.2%	Lower than planned reimbursable expenses against the YTD forecast allocation.
Reimbursable Overhead	(0.025)	-5.7%	Higher than planned reimbursable expenses against the monthly forecast allocation.	(0.170)	-3.6%	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)

	November				November Year-to-Date											
	Mid-Year Forecast		Actuals		Mid-Year Forecast		Actuals									
	Hours	\$	Hours	\$	Hours	\$	Hours	\$								
NON-REIMBURSABLE OVERTIME																
OPERATIONS & MAINTENANCE																
<u>Scheduled Service</u>	5,963	\$0.355	4,678	\$0.281	1,285	\$0.074	21.5%	20.8%	43,946	\$2.648	39,547	\$2.357	4,399	\$0.291	10.0%	11.0%
<u>Unscheduled Service</u>	2,050	\$0.119	1,451	\$0.082	599	\$0.036	29.2%	30.7%	11,458	\$0.682	8,255	\$0.486	3,203	\$0.196	28.0%	28.8%
<u>Programmatic/Routine Maintenance</u>	22	\$0.001	0	\$0.000	22	\$0.001	100.0%	100.0%	524	\$0.032	634	\$0.041	(110)	(\$0.009)	-21.0%	-27.1%
<u>Unscheduled Maintenance</u>	2,330	\$0.142	1,675	\$0.122	655	\$0.020	28.1%	14.3%	21,826	\$1.328	19,626	\$1.305	2,200	\$0.023	10.1%	1.7%
<u>Vacancy/Absentee Coverage</u>	16,484	\$0.993	8,748	\$0.518	7,736	\$0.475	46.9%	47.8%	146,799	\$9.042	111,128	\$6.780	35,671	\$2.261	24.3%	25.0%
<u>Weather Emergencies</u>	486	\$0.030	199	\$0.013	287	\$0.016			11,569	\$0.715	11,630	\$0.721	(61)	(\$0.007)	-0.5%	-0.9%
<u>Safety/Security/Law Enforcement</u>	3,928	\$0.233	1,635	\$0.097	2,293	\$0.136	58.4%	58.4%	35,478	\$2.171	22,322	\$1.372	13,157	\$0.799	37.1%	36.8%
<u>Other</u>	747	\$0.052	866	\$0.062	(119)	(\$0.009)	-15.9%	-17.6%	6,741	\$0.456	7,400	\$0.490	(659)	(\$0.034)	-9.8%	-7.4%
<u>*All Other Departments and Accruals</u>		\$0.125		\$0.362		(\$0.237)		-190.0%		\$1.772		\$3.189		(\$1.417)		-79.9%
Subtotal	32,010	\$2.050	19,251	\$1.537	12,759	\$0.513	39.9%	25.0%	278,341	\$18.846	220,542	\$16.742	57,799	\$2.104	20.8%	11.2%
REIMBURSABLE OVERTIME	1,029	\$0.057	0	\$0.000	1,029	\$0.057	100.0%	100.0%	6,173	\$0.343	286	\$0.018	5,887	\$0.325	95.4%	94.8%
TOTAL OVERTIME	33,039	\$2.107	19,251	\$1.537	13,787	\$0.570	41.7%	27.1%	284,514	\$19.189	220,827	\$16.760	63,687	\$2.429	22.4%	12.7%

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)

	November		November		Year-to-Date	
	Var. - Fav. / (Unfav)	Hours	Var. - Fav. / (Unfav)	Hours	Var. - Fav. / (Unfav)	Hours
	\$		\$		\$	
		Explanations		Explanations		Explanations
NON-REIMBURSABLE OVERTIME						
OPERATIONS & MAINTENANCE						
<u>Scheduled Service</u>	1,285 21.5%	\$0.074 20.8%	4,399 10.0%	Lower than planned expenses	\$0.291 11.0%	Lower than planned expenses
<u>Unscheduled Service</u>	599 29.2%	\$0.036 30.7%	3,203 28.0%	Lower than planned expenses	\$0.196 28.8%	Lower than planned expenses
<u>Programmatic/Routine Maintenance</u>	22 100.0%	\$0.001 100.0%	(110) -21.0%	Lower than planned expenses	(\$0.009) -27.1%	Higher than planned expenses to provide first aid training for maintainers.
<u>Unscheduled Maintenance</u>	655 28.1%	\$0.020 14.3%	2,200 10.1%	Lower than planned expenses	\$0.023 1.7%	Lower than planned expenses
<u>Vacancy/Absentee Coverage</u>	7,736 46.9%	\$0.475 47.8%	35,671 24.3%	Lower than planned expenses	\$2.261 25.0%	Lower than planned expenses
<u>Weather Emergencies</u>	287 0.0%	\$0.016 0.0%	(61) -0.5%	Lower than planned expenses	(\$0.007) -0.9%	Higher than planned expenses
<u>Safety/Security/Law Enforcement</u>	2,293 58.4%	\$0.136 58.4%	13,157 37.1%	More efficient use of law enforcement related overtime	\$0.799 36.8%	More efficient use of law enforcement related overtime
<u>Other</u>	(119) -15.9%	(\$0.009) -17.6%	(659) -9.8%	Higher than planned expenses	(\$0.034) -7.4%	Higher than planned expenses
*All Other Departments and Accruals	(\$0.237) -190.0%		(\$1.417) -79.9%	Primarily due to adjustments for the 28-day OT payroll lag		Primarily due to adjustments for the 28-day OT payroll lag
Subtotal	12,759 39.9%	\$0.513 25.0%	57,799 20.8%		\$2.104 11.2%	
REIMBURSABLE OVERTIME	1,029 100.0%	\$0.057 100.0%	5,887 95.4%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program	\$0.325 94.8%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program
TOTAL OVERTIME	13,787	\$0.570	63,687		\$2.429	

Figures are preliminary.
Totals may not add due to rounding
NOTE: Percentages are based 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
 November 2013

Department	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Executive	2		-	
Law ⁽¹⁾	19	19	-	
CFO ⁽²⁾	25	21	4	3 Professional vacancies and 1 Managerial vacancy
Labor Relations	5	5	-	
Staff Services ⁽³⁾	16	9	7	4 Professional vacancies and 3 Managerial vacancies
EEO	1	1	-	
Total Administration	68	57	11	
Operations				
Revenue Management	40	39	1	1 BTO vacancy
Operations (Non-Security)	747	610	137	103 BTO vacancies, 35 Superior Officer vacancies, 1 Maintainer overage, 1 Managerial vacancy and 1 professional overage
Total Operations	787	649	138	
Maintenance				
Maintenance	171	171	-	
Operations - Maintainers	172	161	11	11 Maintainer vacancies
Technology	54	53	1	1 Managerial vacancy
Internal Security - Tech Svcs	8	10	(2)	2 Maintainer overages
Total Maintenance	405	395	10	
Engineering/Capital				
Engineering & Construction	169	155	14	5 Managerial vacancies and 9 Professional vacancies
Law ⁽¹⁾	17	12	5	3 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	192	25	
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	1,561	185	
Non-Reimbursable	1,658	1,473	185	
Reimbursable	88	88	-	
Total Full-Time	1,746	1,561	185	

(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 MID-YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 November 2013

	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	21	17	4	1 vacancy in CFO and 3 vacancies in Staff Services
Professional, Technical, Clerical	47	40	7	3 vacancies in CFO and 4 vacancies in Staff Services
Operational Hourlies	-	-	-	
Total Administration	68	57	11	
Operations				
Managers/Supervisors	56	55	1	1 Managerial vacancy in Operations
Professional, Technical, Clerical	52	53	(1)	1 Professional overage in Operations
Operational Hourlies ⁽¹⁾	679	541	138	103 BTO vacancies, 35 Superior Officer vacancies and 1 Maintainer overage in Operations;
Total Operations	787	649	138	1 BTO vacancy in Revenue Management
Maintenance				
Managers/Supervisors	38	33	5	5 Managerial vacancies (4 in Maintenance and 1 in Technology)
Professional, Technical, Clerical	48	49	(1)	1 Professional overage in Maintenance
Operational Hourlies ⁽²⁾	319	313	6	11 Maintainer vacancies in Operations, 3 overages in Maintenance and 2 overages in Internal Security
Total Maintenance	405	395	10	
Engineering/Capital				
Managers/Supervisors	52	42	10	10 Managerial vacancies (5 in Engineering, 3 in Law and 2 in Planning and Budget)
Professional, Technical, Clerical	165	150	15	9 vacancies in Engineering, 2 in Law, 2 in Health and Safety, and 2 in Planning and Budget
Operational Hourlies	-	-	-	
Total Engineering/Capital	217	192	25	
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	154	20	
Professional, Technical, Clerical	340	319	21	
Operational Hourlies	1,232	1,088	144	
Total Positions	1,746	1,561	185	

(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)
NOVEMBER 2013 YEAR-TO-DATE
(\$ in millions)

	November Year-to-Date		Actual	Favorable(Unfavorable) Variance			
	Mid-Year Forecast	November Forecast		Mid-Year Forecast	November Forecast		
	\$	\$		%	\$	%	
Total Revenue	1,498.489	1,515.617	1,529.167	30.678	2.0	13.550	0.9
Investment Income	0.101	0.103	0.118	0.017	16.8	0.015	14.6
Total Revenue without Investment Income	1,498.388	1,515.514	1,529.049	30.661	2.0	13.535	0.9
Total Expenses before Non-Cash Liability Adjs	363.736	354.971	353.345	10.391	2.9	1.626	0.5
Depreciation	86.505	86.505	83.847	2.658	3.1	2.658	3.1
Other Post-Employment Benefits	70.263	70.263	70.263	0.000	0.0	0.000	0.0
Environmental Remediation	0.000	0.000	(0.009)	0.009		0.009	
Total Expenses after Non-Cash Liability Adjs	520.504	511.739	507.446	13.058	2.5	4.293	0.8
Less: Depreciation	86.505	86.505	83.847	2.658	3.1	2.658	3.1
Less: Other Post-Employment Benefits	70.263	70.263	70.263	0.000	0.0	0.000	0.0
Total Expenses	363.736	354.971	353.336	10.400	2.9	1.635	0.5
Net Income/(Deficit)	1,134.753	1,160.646	1,175.831	41.078	3.6	15.185	1.3
Net Income without Investment Income	1,134.652	1,160.543	1,175.713	41.061	3.6	15.170	1.3

Note: Totals may not add due to rounding

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

	Favorable/(Unfavorable)		Variance Explanation
	<u>Variance</u>	<u>Percent</u>	
Total Revenue	\$13.550	0.9	Primarily due to increased toll revenue from higher traffic volumes resulting largely from favorable weather
Total Expenses	\$1.626	0.5	Primarily due to lower overtime (\$1.500) 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

