



# **Bridges and Tunnels**

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## **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	<u>4,816</u>
Total current liabilities	<u>486,824</u>

**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	<u>15,390</u>
Total noncurrent liabilities	<u>9,613,136</u>

**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		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast
<b>Revenue</b>									
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	130.298	135.705	5.407	4.1	0.000	0.000	0.000	135.705	5.407
Other Operating Revenue	1.228	1.589	0.361	29.4	0.000	0.000	0.000	1.589	0.361
Capital & Other Reimbursements	0.000	0.000	0.000	-	1.624	1.266	(0.358)	1.266	(0.358)
Investment Income	0.009	0.015	0.006	66.7	0.000	0.000	0.000	0.015	0.006
<b>Total Revenue</b>	<b>\$131.535</b>	<b>\$137.309</b>	<b>\$5.774</b>	<b>4.4</b>	<b>\$1.624</b>	<b>\$1.266</b>	<b>(\$0.358)</b>	<b>\$133.159</b>	<b>\$5.416</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$9.969	\$12.028	(\$2.059)	(20.7)	\$0.722	\$0.502	\$0.220	\$10.691	(\$1.839)
Overtime	2.050	1.537	0.513	25.0	0.057	0.000	0.057	2.107	0.570
Health and Welfare	2.574	2.095	0.479	18.6	0.143	0.104	0.039	2.717	0.518
OPEB Current Payment	1.293	1.295	(0.002)	(0.2)	0.000	0.000	0.000	1.293	(0.002)
Pensions	2.645	2.697	(0.052)	(2.0)	0.183	0.131	0.052	2.828	0.000
Other Fringe Benefits	0.894	0.944	(0.050)	(5.6)	0.082	0.067	0.015	0.976	(0.035)
Reimbursable Overhead	(0.437)	(0.462)	0.025	5.7	0.437	0.462	(0.025)	0.000	0.000
<b>Total Labor Expenses</b>	<b>\$18.988</b>	<b>\$20.134</b>	<b>(\$1.146)</b>	<b>(6.0)</b>	<b>\$1.624</b>	<b>\$1.266</b>	<b>\$0.358</b>	<b>\$20.612</b>	<b>(\$0.788)</b>
<b>Non-Labor:</b>									
Electric Power	\$0.500	\$0.377	\$0.123	24.6	\$0.000	\$0.000	\$0.000	\$0.377	\$0.123
Fuel	0.220	0.172	0.048	21.8	0.000	0.000	0.000	0.172	0.048
Insurance	0.807	1.200	(0.393)	(48.7)	0.000	0.000	0.000	0.807	(0.393)
Claims	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
Maintenance and Other Operating Contracts	8.819	7.308	1.511	17.1	0.000	0.000	0.000	8.819	1.511
Professional Service Contracts	2.277	1.564	0.713	31.3	0.000	0.000	0.000	2.277	0.713
Materials & Supplies	0.397	0.253	0.144	36.3	0.000	0.000	0.000	0.397	0.144
Other Business Expenses	2.277	2.675	(0.398)	(17.5)	0.000	0.000	0.000	2.277	(0.398)
<b>Total Non-Labor Expenses</b>	<b>\$15.297</b>	<b>\$13.549</b>	<b>\$1.748</b>	<b>11.4</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$15.297</b>	<b>\$1.748</b>
<b>Other Expense Adjustments:</b>									
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$34.285</b>	<b>\$33.683</b>	<b>\$0.602</b>	<b>1.8</b>	<b>\$1.624</b>	<b>\$1.266</b>	<b>\$0.358</b>	<b>\$35.909</b>	<b>\$0.960</b>
Depreciation	\$7.924	\$7.504	\$0.420	5.3	\$0.000	\$0.000	\$0.000	\$7.924	\$0.420
OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	0.000	6.388	0.000
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000
<b>Total Expenses after Non-Cash Liability Adjs.</b>	<b>\$48.597</b>	<b>\$47.575</b>	<b>\$1.022</b>	<b>2.1</b>	<b>\$1.624</b>	<b>\$1.266</b>	<b>\$0.358</b>	<b>\$50.221</b>	<b>\$1.380</b>
Less: Depreciation	\$7.924	\$7.504	\$0.420	5.3	\$0.000	\$0.000	\$0.000	\$7.924	\$0.420
Less: OPEB Obligation	6.388	6.388	0.000	0.0	0.000	0.000	0.000	6.388	0.000
<b>Total Expenses</b>	<b>\$34.285</b>	<b>\$33.683</b>	<b>\$0.602</b>	<b>1.8</b>	<b>\$1.624</b>	<b>\$1.266</b>	<b>\$0.358</b>	<b>\$35.909</b>	<b>\$0.960</b>
<b>Net Surplus/(Deficit)</b>	<b>\$97.250</b>	<b>\$103.626</b>	<b>\$6.376</b>	<b>6.6</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$97.250</b>	<b>\$6.376</b>

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**  
**November 2013**  
 (\$ in millions)

	Nonreimbursable				Reimbursable				Total				
	Favorable (Unfavorable)			Mid-Year Forecast	Favorable (Unfavorable)			Mid-Year Forecast	Favorable (Unfavorable)				
	Actual	Variance	Percent		Actual	Variance	Percent		Actual	Variance	Percent		
Net Income/(Deficit)	Mid-Year Forecast												
Less: Capitalized Assets Reserves													
GASB Reserves													
Adjusted Net Income/(Deficit)													
Less: Debt Service													
Income Available for Distribution													
Distributable To:													
MTA - Investment Income													
MTA - Distributable Income													
NYCTR - Distributable Income													
Total Distributable Income													
Support to Mass Transit:													
Total Revenues													
Less: Total Operating Expenses													
Net Operating Income/(Deficit)													
Deductions from Net Operating Income:													
Capitalized Assets Reserves													
B&T Debit Service													
GASB Reserves													
Total Deductions From Operating Income													
Total Support to Mass Transit													

**MTA BRIDGES AND TUNNELS**  
**JULY FINANCIAL PLAN - 2013 MID-YEAR FORECAST**  
**ACCRUAL 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
<b>Revenue</b>									
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	29.036	2.0	0.000	0.000	0.000	1,509.264	29.036
Other Operating Revenue	18.160	19.785	1.625	8.9	0.000	0.000	0.000	19.785	1.625
Capital & Other Reimbursements	0.000	0.000	0.000	-	15.548	14.086	(1.462)	(9.4)	(1.462)
Investment Income	0.101	0.118	0.017	16.8	0.000	0.000	0.000	0.118	0.017
<b>Total Revenue</b>	<b>\$1,498.489</b>	<b>\$1,529.167</b>	<b>\$30.678</b>	<b>2.0</b>	<b>\$15.548</b>	<b>\$14.086</b>	<b>(\$1.462)</b>	<b>(9.4)</b>	<b>\$1,514.037</b>
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$107.166	\$106.104	\$1.062	1.0	\$6.582	\$5.773	\$0.809	12.3	\$113.748
Overtime	18.846	16.742	2.104	11.2	0.343	0.018	0.325	94.8	19.189
Health and Welfare	25.762	23.748	2.014	7.8	1.435	1.200	0.235	16.4	27.197
OPEB Current Payment	14.091	14.039	0.052	0.4	0.000	0.000	0.000	-	14.091
Pensions	28.959	29.145	(0.186)	(0.6)	1.674	1.488	0.186	11.1	30.633
Other Fringe Benefits	13.223	12.714	0.509	3.8	0.837	0.760	0.077	9.2	14.060
Reimbursable Overhead	(4.677)	(4.847)	0.170	3.6	4.677	4.847	(0.170)	(3.6)	0.000
<b>Total Labor Expenses</b>	<b>\$203.370</b>	<b>\$197.645</b>	<b>\$5.725</b>	<b>2.8</b>	<b>\$15.548</b>	<b>\$14.086</b>	<b>\$1.462</b>	<b>9.4</b>	<b>\$218.918</b>
<b>Non-Labor:</b>									
Electric Power	\$6.968	\$6.541	\$0.427	6.1	\$0.000	\$0.000	\$0.000	-	\$6.968
Fuel	2.670	2.410	0.260	9.7	0.000	0.000	0.000	-	2.670
Insurance	8.294	9.926	(1.632)	(19.7)	0.000	0.000	0.000	-	8.294
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	6.130	6.9	0.000	0.000	0.000	-	88.731
Professional Service Contracts	25.852	28.665	(2.813)	(10.9)	0.000	0.000	0.000	-	25.852
Materials & Supplies	3.673	2.392	1.281	34.9	0.000	0.000	0.000	-	3.673
Other Business Expenses	24.178	23.165	1.013	4.2	0.000	0.000	0.000	-	24.178
<b>Total Non-Labor Expenses</b>	<b>\$160.366</b>	<b>\$155.700</b>	<b>\$4.666</b>	<b>2.9</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$160.366</b>
<b>Other Expense Adjustments</b>									
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000
<b>Total Other Expense Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$0.000</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$363.736</b>	<b>\$353.345</b>	<b>\$10.391</b>	<b>2.9</b>	<b>\$15.548</b>	<b>\$14.086</b>	<b>\$1.462</b>	<b>9.4</b>	<b>\$379.284</b>
Depreciation	\$86.505	\$83.847	\$2.658	3.1	\$0.000	\$0.000	\$0.000	-	\$86.505
OPEB Obligation	70.263	70.263	0.000	0.0	0.000	0.000	0.000	-	70.263
Environmental Remediation	0.000	(0.009)	0.009	-	0.000	0.000	0.000	-	0.000
<b>Total Expenses after Non-Cash Liability Adjs.</b>	<b>\$520.504</b>	<b>\$507.446</b>	<b>\$13.058</b>	<b>2.5</b>	<b>\$15.548</b>	<b>\$14.086</b>	<b>\$1.462</b>	<b>9.4</b>	<b>\$536.052</b>
Less: Depreciation	\$86.505	\$83.847	\$2.658	3.1	\$0.000	\$0.000	\$0.000	-	\$86.505
Less: OPEB Obligation	70.263	70.263	0.000	0.0	0.000	0.000	0.000	-	70.263
<b>Total Expenses</b>	<b>\$363.736</b>	<b>\$353.336</b>	<b>\$10.400</b>	<b>2.9</b>	<b>\$15.548</b>	<b>\$14.086</b>	<b>\$1.462</b>	<b>9.4</b>	<b>\$379.284</b>
<b>Net Surplus/(Deficit)</b>	<b>\$1,134.753</b>	<b>\$1,175.831</b>	<b>\$41.078</b>	<b>3.6</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>-</b>	<b>\$1,134.753</b>

Differences are due to rounding.  
\*Variance exceeds 100%





**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		Year-to-Date	
	Favorable/ (Unfavorable) Variance	Reason for Variance	Favorable/ (Unfavorable) Variance	Reason for Variance
			\$	%
<b>Nonreimbursable</b>				
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 and 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 (\$0.248M) 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.
<b>Reimbursable</b>				
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		
	Var. - Fav. (Unfav)		Explanations	Var. - Fav. (Unfav)		Explanations
	Hours	\$		Hours	\$	
<b>NON-REIMBURSABLE OVERTIME</b>						
<b>OPERATIONS &amp; MAINTENANCE</b>						
<u>Scheduled Service</u>	1,285 21.5%	\$0.074 20.8%	Lower than planned expenses	4,399 10.0%	\$0.291 11.0%	Lower than planned expenses
<u>Unscheduled Service</u>	599 29.2%	\$0.036 30.7%	Lower than planned expenses	3,203 28.0%	\$0.196 28.8%	Lower than planned expenses
<u>Programmatic/Routine Maintenance</u>	22 100.0%	\$0.001 100.0%	Lower than planned expenses	(110) -21.0%	(\$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%	Lower than planned expenses	2,200 10.1%	\$0.023 1.7%	Lower than planned expenses
<u>Vacancy/Absentee Coverage</u>	7,736 46.9%	\$0.475 47.8%	Lower than planned expenses	35,671 24.3%	\$2.261 25.0%	Lower than planned expenses
<u>Weather Emergencies</u>	287 0.0%	\$0.016 0.0%	Lower than planned expenses	(61) -0.5%	(\$0.007) -0.9%	Higher than planned expenses
<u>Safety/Security/Law Enforcement</u>	2,293 58.4%	\$0.136 58.4%	More efficient use of law enforcement related overtime	13,157 37.1%	\$0.799 36.8%	More efficient use of law enforcement related overtime
<u>Other</u>	(119) -15.9%	(\$0.009) -17.6%	Higher than planned expenses	(659) -9.8%	(\$0.034) -7.4%	Higher than planned expenses
*All Other Departments and Accruals		(\$0.237) -190.0%	Primarily due to adjustments for the 28-day OT payroll lag		(\$1.417) -79.9%	Primarily due to adjustments for the 28-day OT payroll lag
<b>REIMBURSABLE OVERTIME</b>						
<b>Subtotal</b>	<b>12,759</b> 39.9%	<b>\$0.513</b> 25.0%		<b>57,799</b> 20.8%	<b>\$2.104</b> 11.2%	
	1,029 100.0%	\$0.057 100.0%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program	5,887 95.4%	\$0.325 94.8%	Lower than planned overtime needed on projects eligible for reimbursement from the capital program
<b>TOTAL OVERTIME</b>	<b>13,787</b>	<b>\$0.570</b>		<b>63,687</b>	<b>\$2.429</b>	

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**

<b><u>Type</u></b>	<b><u>Definition</u></b>
<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 November				Comparison Current Year vs. Prior Year:								Year to date ending November 2013					
Prior Year		Current Year**		Percentage Change		Prior Year		Current Year**		Percentage Change		Prior Year		Current Year**		Percentage Change	
Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
3.2	\$19.8	3.1	\$21.0	-4.5%	6.1%	Bronx-Whitestone		36.2	\$219.9	36.4	\$242.7	0.5%	10.4%				
0.6	1.9	0.6	1.2	-5.9%	-34.7%	Cross Bay		6.9	14.2	7.1	15.6	4.1%	9.9%				
1.6	4.2	1.9	5.5	15.4%	29.6%	Henry Hudson		20.2	53.2	20.0	57.2	-0.6%	7.4%				
0.5	2.8	1.4	8.4	195.5%	195.9%	Hugh L. Carey*		14.6	77.5	15.2	87.5	3.9%	12.9%				
0.7	2.2	0.6	1.2	-18.7%	-46.0%	Marine Parkway		7.2	14.4	7.2	15.5	1.1%	7.6%				
1.5	8.7	2.3	14.3	51.1%	65.9%	Queens Midtown		25.5	141.5	25.5	154.5	0.1%	9.2%				
2.2	13.9	2.3	16.3	5.4%	17.0%	RFK - Bronx		24.9	158.1	25.3	177.1	1.9%	12.0%				
2.4	12.9	2.5	15.2	4.3%	17.3%	RFK - Manhattan		27.7	150.6	28.2	168.4	1.7%	11.8%				
3.0	20.3	3.3	24.0	8.4%	18.2%	Throgs Neck		36.2	239.1	36.8	267.7	1.5%	11.9%				
5.2	26.1	5.2	28.5	0.7%	9.3%	Verrazano-Narrows		60.1	298.0	59.7	323.2	-0.6%	8.4%				
21.0	\$112.9	23.2	\$135.7	10.4%	20.2%	Total		259.3	\$1,366.6	261.5	\$1,509.3	0.8%	10.4%				
						Revenue Per Vehicle											

**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
<b>Administration</b>				
Executive	2	2	-	
Law <sup>(1)</sup>	19	19	-	
CFO <sup>(2)</sup>	25	21	4	3 Professional vacancies and 1 Managerial vacancy
Labor Relations	5	5	-	
Staff Services <sup>(3)</sup>	16	9	7	4 Professional vacancies and 3 Managerial vacancies
EEO	1	1	-	
<b>Total Administration</b>	<b>68</b>	<b>57</b>	<b>11</b>	
<b>Operations</b>				
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
<b>Total Operations</b>	<b>787</b>	<b>649</b>	<b>138</b>	
<b>Maintenance</b>				
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
<b>Total Maintenance</b>	<b>405</b>	<b>395</b>	<b>10</b>	
<b>Engineering/Capital</b>				
Engineering & Construction	169	155	14	5 Managerial vacancies and 9 Professional vacancies
Law <sup>(1)</sup>	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
<b>Total Engineering/Capital</b>	<b>217</b>	<b>192</b>	<b>25</b>	
<b>Public Safety</b>				
Operations (Security)	232	232	-	
Internal Security - Operations	37	36	1	1 Professional vacancy
<b>Total Public Safety</b>	<b>269</b>	<b>268</b>	<b>1</b>	
<b>Total Positions</b>	<b>1,746</b>	<b>1,561</b>	<b>185</b>	
Non-Reimbursable	<b>1,658</b>	<b>1,473</b>	<b>185</b>	
Reimbursable	88	88	-	
<b>Total Full-Time</b>	<b>1,746</b>	<b>1,561</b>	<b>185</b>	

- (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
<b>Administration</b>				
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	-	-	-	
<b>Total Administration</b>	<b>68</b>	<b>57</b>	<b>11</b>	
<b>Operations</b>				
Managers/Supervisors	56	55	1	1 Managerial vacancy in Operations
Professional, Technical, Clerical	52	53	(1)	1 Professional overage in Operations
Operational Hourlies <sup>(1)</sup>	679	541	138	103 BTO vacancies, 35 Superior Officer vacancies and 1 Maintainer overage in Operations;
<b>Total Operations</b>	<b>787</b>	<b>649</b>	<b>138</b>	1 BTO vacancy in Revenue Management
<b>Maintenance</b>				
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 <sup>(2)</sup>	319	313	6	11 Maintainer vacancies in Operations, 3 overages in Maintenance and 2 overages in Internal Security
<b>Total Maintenance</b>	<b>405</b>	<b>395</b>	<b>10</b>	
<b>Engineering/Capital</b>				
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	-	-	-	
<b>Total Engineering/Capital</b>	<b>217</b>	<b>192</b>	<b>25</b>	
<b>Public Safety</b>				
Managers/Supervisors	7	7	-	
Professional, Technical, Clerical	28	27	1	1 Professional vacancy in Internal Security
Operational Hourlies <sup>(3)</sup>	234	234	-	
<b>Total Public Safety</b>	<b>269</b>	<b>268</b>	<b>1</b>	
<b>Total Positions</b>				
Managers/Supervisors	174	154	20	
Professional, Technical, Clerical	340	319	21	
Operational Hourlies	1,232	1,088	144	
<b>Total Positions</b>	<b>1,746</b>	<b>1,561</b>	<b>185</b>	

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

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)**

	<b>Favorable/(Unfavorable)</b>		<b>Variance Explanation</b>
	<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

