

Metropolitan Transportation Authority
2003 - 2004
(\$ in millions)

Reconciliation: 2004 Preliminary Budget compared with Revised 2003 Budget			
	Favorable/(Unfavorable)		
	2003	2004	Two-Year Total
Closing Cash Balance: Revised 2003 Budget	\$91.9	\$19.7	\$19.7
<u>Operating Cash Deficits:</u>			
New York City Transit (excluding use of reserves)	(\$27.1)	(\$82.3)	(\$109.4)
Long Island Rail Road	(22.8)	(3.8)	(26.6)
Metro-North Railroad	21.5	(21.5)	0.1
Staten Island Railway	(0.1)	(0.3)	(0.4)
Long Island Bus	2.1	(0.3)	1.7
MTA Headquarters	(5.5)	(5.0)	(10.6)
Total Operating Cash Deficits	(32.0)	(113.1)	(145.1)
<u>MTA Transactions:</u>			
MTA Corporate Restructuring	(\$5.0)	(\$20.0)	(\$25.0)
Agency Security Costs	(\$15.7)	(\$27.2)	(\$42.9)
Use of Reserves	\$7.5	\$40.0	\$47.5
Revenue Bond Cash Debt Service	\$2.2	(\$48.1)	(\$45.9)
<u>Cash Subsidies:</u>			
B&T Surplus Transfer	\$11.4	\$58.8	\$70.2
State and Local Operating Assistance	0.1	0.1	0.1
MMTOA	15.3	(18.9)	(3.6)
Net PBT	(5.8)	(6.1)	(11.9)
Net MRT	117.1	27.6	144.7
Station Maintenance	1.2	1.2	2.4
CDOT	(6.7)	(11.9)	(18.6)
Investment Income	(1.1)	(2.5)	(3.5)
Urban Tax	6.0	9.9	15.9
Total Cash Subsidies	\$137.5	\$58.2	\$195.7
Total MTA Transactions	\$126.4	\$2.9	\$129.3
Other	(0.0)	0.1	0.0
Change in Prior Year Cash Balance	0.0	94.4	
Closing Cash Balance: 2004 Preliminary Budget	\$186.3	\$4.1	\$4.1

MTA New York City Transit
2003 - 2004
(\$ in millions)

Reconciliation: 2004 Preliminary Budget compared with Revised 2003 Budget			
	Favorable/(Unfavorable)		
	2003	2004	Two-Year Total
Closing Cash Balance: Revised 2003 Budget	\$25.3	\$17.3	\$17.3
Adjusted Operating Cash Deficit	(\$27.1)	(\$82.3)	(\$109.4)
Use of Reserves	<u>0.0</u>	<u>5.0</u>	<u>5.0</u>
Operating Cash Deficit	(\$27.1)	(\$77.3)	(\$104.4)
<u>MTA Transactions:</u>			
MTA Corporate Restructuring	(\$3.3)	(\$13.4)	(\$16.7)
Revenue Bond Cash Debt Service	\$3.6	(\$27.5)	(\$23.9)
<u>Cash Subsidies:</u>			
B&T Surplus Transfer	\$7.0	\$37.1	\$44.2
State and Local Operating Assistance	0.1	0.1	0.1
MMTOA	10.6	(13.0)	(2.4)
Net PBT	(6.9)	(6.9)	(13.8)
MRT	68.1	19.6	87.7
Urban Tax	<u>6.0</u>	<u>9.9</u>	<u>15.9</u>
Total Cash Subsidies	\$84.9	\$46.7	\$131.6
Total MTA Transactions	\$85.2	\$5.8	\$91.0
Other	0.0	0.1	0.1
Change in Prior Year Cash Balance	0.0	58.1	
Closing Cash Balance: 2004 Preliminary Budget	\$83.4	\$4.0	\$4.0

MTA Commuter Railroads

2003 - 2004

(\$ in millions)

Reconciliation: 2004 Preliminary Budget compared with Revised 2003 Budget			
	Favorable/(Unfavorable)		
	2003	2004	Two-Year Total
Closing Cash Balance: Revised 2003 Budget	\$66.5	\$2.4	\$2.4
<u>Operating Cash Deficits:</u>			
Long Island Rail Road	(\$22.8)	(\$3.8)	(\$26.6)
Metro-North Railroad	21.5	(21.5)	0.1
Staten Island Railway	(0.1)	(0.3)	(0.4)
Long Island Bus	2.1	(0.3)	1.7
MTA Headquarters	(5.5)	(5.0)	(10.6)
Total Operating Cash Deficits	(\$4.9)	(\$30.8)	(\$35.7)
<u>MTA Transactions:</u>			
MTA Corporate Restructuring	(\$1.7)	(\$6.6)	(\$8.3)
Agency Security Costs	(\$15.7)	(\$27.2)	(\$42.9)
Use of Reserves	\$7.5	\$35.0	\$42.5
Revenue Bond Cash Debt Service	(\$1.4)	(\$20.6)	(\$22.0)
<u>Cash Subsidies:</u>			
B&T Surplus Transfer	\$4.3	\$21.7	\$26.0
State and Local Operating Assistance	0.0	0.0	0.0
MMTOA	4.8	(5.9)	(1.2)
Net PBT	1.1	0.8	1.9
Net MRT	49.0	8.1	57.0
Station Maintenance	1.2	1.2	2.4
CDOT	(6.7)	(11.9)	(18.6)
Investment Income	(1.1)	(2.5)	(3.5)
Total Cash Subsidies	\$52.6	\$11.4	\$64.0
Total MTA Transactions	\$41.2	(\$8.0)	33.3
Other	(0.0)	0.0	(0.0)
Change in Prior Year Cash Balance	0.0	36.4	
Closing Cash Balance: 2004 Preliminary Budget	\$102.9	\$0.0	\$0.0

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