

**IV. OCTOBER MTA-WIDE FINANCIAL PLAN
FOR 2004-2007**

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED FINANCIAL PLAN
2003-2007
(\$ in millions)

MTA-WIDE SUMMARY	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Revenue Summary:</i>					
Farebox Revenue	\$3,194.4	\$3,425.4	\$3,460.0	\$3,496.1	\$3,543.0
Toll Revenue	1,009.5	1,110.8	1,079.2	1,087.2	1,092.7
Increased Fare and Toll Yields	0.0	0.0	227.0	229.2	475.2
Other Revenue (Excludes B&T Investment Income for Capital)	318.8	318.0	333.5	346.6	361.1
Total Operating Revenue	\$4,522.7	\$4,854.3	\$5,099.6	\$5,159.1	\$5,472.1
<i>Non-Reimbursable Expense Summary:</i>					
New York City Transit	\$4,161.1	\$4,325.8	\$4,602.7	\$4,841.1	\$5,040.3
Long Island Rail Road	1,053.7	1,129.2	1,156.6	1,198.7	1,255.1
Metro North Railroad	813.4	876.4	912.5	956.5	989.6
MTA Headquarters (Includes Interagency Subsidy)	219.3	244.3	259.2	269.8	279.9
Bridges and Tunnels (Including Surplus Transfers and Capital Transfers)	711.3	719.2	662.5	670.6	664.5
Staten Island Railway	25.4	25.8	27.2	28.3	29.5
Long Island Bus	94.5	100.6	104.9	108.8	113.1
General Reserve	0.0	30.0	30.0	30.0	30.0
Less: Interagency Subsidy and Surplus Transfers	(375.1)	(390.8)	(320.3)	(301.6)	(273.1)
Total Operating Expense	\$6,703.6	\$7,060.6	\$7,435.2	\$7,802.1	\$8,129.1
Net Operating Deficit Before Subsidies and Debt Service	(\$2,180.9)	(\$2,206.3)	(\$2,335.6)	(\$2,643.0)	(\$2,657.0)
Total Subsidies	\$2,761.3	\$2,900.3	\$2,667.7	\$2,675.2	\$2,686.6
Less: Interagency Subsidy and Surplus Transfers	(375.1)	(390.8)	(320.3)	(301.6)	(273.1)
Total State and Local Subsidies	\$2,386.2	\$2,509.5	\$2,347.4	\$2,373.6	\$2,413.6
Total Debt Service (excludes Service Contract Bonds)	\$797.2	\$1,149.2	\$1,405.1	\$1,574.0	\$1,706.8
Net Deficit After Subsidies and Debt Service	(\$591.8)	(\$846.0)	(\$1,393.3)	(\$1,843.3)	(\$1,950.2)
Total Conversion to Cash Basis	\$782.9	\$657.1	\$517.4	\$504.7	\$498.9
Net Cash Balance from Previous Year	34.0	225.1	36.2	0.0	0.0
Net Cash Balance	\$225.1	\$36.2	(\$839.7)	(\$1,338.7)	(\$1,451.3)

Note: Excludes Capital Construction Company since all expenses are capitalily reimbursable.

NEW YORK CITY TRANSIT	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Summary:</u>					
Farebox Revenue	\$2,382.7	\$2,543.5	\$2,570.0	\$2,593.5	\$2,629.9
Other Revenue	198.9	209.9	218.8	227.9	237.8
Total Operating Revenue	\$2,581.6	\$2,753.4	\$2,788.9	\$2,821.4	\$2,867.6
<u>Expense Summary:</u>					
Non-Reimbursable Expense	\$4,161.1	\$4,325.8	\$4,602.7	\$4,841.1	\$5,040.3
General Reserve	0.0	0.0	0.0	0.0	0.0
Total Operating Expense	\$4,161.1	\$4,325.8	\$4,602.7	\$4,841.1	\$5,040.3
Net Operating Deficit Before Subsidies and Debt Service	(\$1,579.5)	(\$1,572.4)	(\$1,813.8)	(\$2,019.7)	(\$2,172.7)
Total Subsidies	\$1,641.9	\$1,743.5	\$1,516.9	\$1,505.6	\$1,499.0
NYCT Debt Service (excludes B&T and Service Contract Bonds)	\$314.5	\$490.1	\$641.4	\$774.3	\$881.0
Net Deficit After Subsidies and Debt Service	(\$252.1)	(\$319.0)	(\$938.3)	(\$1,288.3)	(\$1,554.6)
Total Conversion to Cash Basis	\$347.8	\$264.3	\$124.1	\$88.4	\$62.6
Net Cash Balance from Previous Year	13.7	109.4	54.7	0.0	0.0
Net Cash Balance	\$109.4	\$54.7	(\$759.6)	(\$1,199.9)	(\$1,492.1)

COMMUTER RAILROADS	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Revenue Summary:</i>					
Farebox Revenue	\$774.3	\$841.8	\$849.8	\$862.3	\$872.6
Other Revenue	68.5	68.8	70.7	73.7	76.0
Total Operating Revenue	\$842.8	\$910.6	\$920.5	\$935.9	\$948.6
<i>Expense Summary:</i>					
Non-Reimbursable Expense	\$2,086.4	\$2,249.9	\$2,328.3	\$2,424.9	\$2,524.7
General Reserve	0.0	0.0	0.0	0.0	0.0
Total Operating Expense	\$2,086.4	\$2,249.9	\$2,328.3	\$2,424.9	\$2,524.7
Net Operating Deficit Before Subsidies and Debt Service	(\$1,243.6)	(\$1,339.3)	(\$1,407.8)	(\$1,489.0)	(\$1,576.0)
Total Subsidies	\$1,043.2	\$1,080.3	\$1,065.4	\$1,079.4	\$1,093.0
CRR Debt Service (excludes B&T and Service Contract Bonds)	\$138.5	\$234.0	\$309.9	\$344.0	\$356.2
Net Deficit After Subsidies and Debt Service	(\$338.9)	(\$493.0)	(\$652.3)	(\$753.6)	(\$839.3)
Total Conversion to Cash Basis	\$436.2	\$388.8	\$393.7	\$415.7	\$434.9
Net Cash Balance from Previous Year	18.4	115.7	11.4	0.0	0.0
Net Cash Balance	\$115.7	\$11.4	(\$247.2)	(\$337.9)	(\$404.4)

STATEN ISLAND RAILWAY / LONG ISLAND BUS	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Revenue Summary:</i>					
Farebox Revenue	\$37.4	\$40.1	\$40.1	\$40.4	\$40.5
Other Revenue	5.4	5.8	6.9	5.9	6.0
Total Operating Revenue	\$42.8	\$45.9	\$47.1	\$46.3	\$46.6
<i>Expense Summary:</i>					
Non-Reimbursable Expense	\$120.0	\$126.4	\$132.1	\$137.1	\$142.6
Total Operating Expense	\$120.0	\$126.4	\$132.1	\$137.1	\$142.6
Net Operating Deficit Before Subsidies and Debt Service	(\$77.1)	(\$80.5)	(\$85.0)	(\$90.8)	(\$96.1)
Total Subsidies	\$76.3	\$76.5	\$85.4	\$90.2	\$94.6
SIR / LI Bus Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Net Deficit After Subsidies and Debt Service	(\$0.8)	(\$4.1)	\$0.4	(\$0.6)	(\$1.4)
Total Conversion to Cash Basis	(\$1.1)	\$4.1	(\$0.4)	\$0.6	\$1.4
Net Cash Balance from Previous Year	1.9	0.0	0.0	0.0	0.0
Net Cash Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
BRIDGES AND TUNNELS					
<i>Revenue Summary:</i>					
Toll Revenue	\$1,009.5	\$1,110.8	\$1,079.2	\$1,087.2	\$1,092.7
Leased Facilities	45.9	33.6	37.0	39.0	41.3
Investment Income	5.5	4.6	5.4	6.0	7.7
Total Gross Income	\$1,061.0	\$1,149.0	\$1,121.6	\$1,132.3	\$1,141.8
<i>Expense Summary:</i>					
Total Operating Expense	\$349.8	\$350.6	\$372.5	\$403.3	\$429.2
Investment Income	5.5	4.6	5.4	6.0	7.7
Construction Reserve and Capital Reimbursement Funds	11.5	14.1	14.4	14.7	15.0
Capital Projects	6.4	10.0	10.2	10.4	10.6
Surplus Transfers	343.5	344.4	265.4	242.2	209.7
Total Expense	\$716.8	\$723.8	\$667.9	\$676.6	\$672.2
Net Income Before Debt Service	\$344.2	\$425.2	\$453.7	\$455.7	\$469.6
Total Bridges and Tunnels Debt Service	\$344.2	\$425.2	\$453.7	\$455.7	\$469.6
Net Cash Balance After Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

**SUMMARY
MTA NYC TRANSIT
MULTI-YEAR FINANCIAL PLAN
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Summary:</u>					
Subway Farebox Revenue	\$1,663.4	\$1,792.8	\$1,811.6	\$1,828.0	\$1,853.8
Bus Farebox Revenue	702.3	750.7	758.5	765.5	776.1
Fare Media Liability	17.0	0.0	0.0	0.0	0.0
Other Revenue	198.9	209.9	218.8	227.9	237.8
Total Operating Revenue	\$2,581.6	\$2,753.4	\$2,788.9	\$2,821.4	\$2,867.6
<u>Operating Expense Summary:</u>					
Labor	\$3,262.4	\$3,396.6	\$3,669.0	\$3,899.3	\$4,082.2
OTPS	898.7	929.2	933.7	941.8	958.1
General Reserve	0.0	0.0	0.0	0.0	0.0
Total Operating Expense	\$4,161.1	\$4,325.8	\$4,602.7	\$4,841.1	\$5,040.3
Net Operating Deficit Before Subsidies and Debt Service	(\$1,579.5)	(\$1,572.4)	(\$1,813.8)	(\$2,019.7)	(\$2,172.7)
Total Subsidies	\$1,641.9	\$1,743.5	\$1,516.9	\$1,505.6	\$1,499.0
NYCT Debt Service (excludes B&T and Service Contract Bonds)	\$314.5	\$490.1	\$641.4	\$774.3	\$881.0
Net Deficit After Subsidies and Debt Service	(\$252.1)	(\$319.0)	(\$938.3)	(\$1,288.3)	(\$1,554.6)
<u>Conversion to Cash Basis:</u>					
Operating Cash Adjustment	\$41.6	\$262.7	\$119.7	\$87.3	\$61.0
Subsidy / Debt Service Cash Adjustment	306.3	1.6	4.4	1.1	1.6
Total Conversion to Cash Basis	\$347.8	\$264.3	\$124.1	\$88.4	\$62.6
Net Cash Balance from Previous Year	\$13.7	\$109.4	\$54.7	\$0.0	\$0.0
Net Cash Balance	\$109.4	\$54.7	(\$759.6)	(\$1,199.9)	(\$1,492.1)

**MTA NEW YORK CITY TRANSIT
MULTI-YEAR FINANCIAL PLAN
EXPENSE SUMMARY SECTION
2003 - 2007
(\$ in millions)**

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
<u>Expense Detail:</u>					
Straight Time	\$2,280.4	\$2,303.0	\$2,372.6	\$2,449.8	\$2,534.2
Overtime	207.2	187.2	192.6	202.3	205.7
Pensions	198.5	303.4	441.5	529.8	566.8
Health & Welfare	536.5	558.9	604.3	655.1	710.5
Other Fringe Benefits	197.7	183.2	190.6	196.6	203.0
Reimbursable Overhead	(158.0)	(139.1)	(132.6)	(134.3)	(138.0)
Maintenance Materials	196.6	172.8	183.6	174.4	182.3
Rentals and Miscellaneous	272.9	309.0	298.0	302.4	311.1
Electric Power	151.6	146.8	149.5	149.6	150.5
Fuel For Buses	53.2	44.3	47.6	50.8	52.2
Public Liability	73.8	75.7	77.6	79.6	81.6
ADA Paratransit	150.6	180.7	202.8	234.6	272.5
Unspecified PEGs	0.0	0.0	(25.4)	(49.6)	(92.1)
General Reserve	0.0	0.0	0.0	0.0	0.0
Total Operating Expense	\$4,161.1	\$4,325.8	\$4,602.7	\$4,841.1	\$5,040.3

SUMMARY
MTA NYC TRANSIT SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Available Accrued Subsidies:</u>					
Net B&T Accrued Current Year Allocation	\$133.9	\$118.1	\$74.5	\$63.6	\$47.5
State Operating Assistance	158.2	158.2	158.2	158.2	158.2
Federal Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	158.2	158.2	158.2	158.2	158.2
MMTA Allocation (NYS Regional Taxes)	461.8	475.1	483.9	498.1	513.2
Gross PBT Receipts	407.6	445.4	458.0	459.4	461.9
Mortgage Recording Tax Transfer	178.6	120.3	36.5	19.7	10.8
Urban Tax	143.7	147.0	147.7	148.5	149.2
Increased Governmental Assistance	0.0	121.3	0.0	0.0	0.0
Total Accrued Subsidies Available	\$1,641.9	\$1,743.5	\$1,516.9	\$1,505.6	\$1,499.0
<u>Available Cash Subsidies:</u>					
Net B&T Current Year Allocation	\$211.0	\$119.7	\$78.9	\$64.7	\$49.1
State Operating Assistance	158.2	158.2	158.2	158.2	158.2
Federal Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	158.2	158.2	158.2	158.2	158.2
MMTA Allocation (NYS Regional Taxes)	461.8	475.1	483.9	498.1	513.2
Gross PBT Receipts	407.6	445.4	458.0	459.4	461.9
Mortgage Recording Tax Transfer	178.6	120.3	36.5	19.7	10.8
Urban Tax	147.0	147.0	147.7	148.5	149.2
Increased Governmental Assistance	0.0	121.3	0.0	0.0	0.0
Stabilization Reserve	229.6	0.0	0.0	0.0	0.0
Total Cash Subsidies Available	\$1,951.9	\$1,745.1	\$1,521.3	\$1,506.7	\$1,500.6
Total Cash Flow Adjustments	\$310.0	\$1.6	\$4.4	\$1.1	\$1.6

SUMMARY
MTA COMMUTER RAILROADS
MULTI-YEAR FINANCIAL PLAN
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Summary:</u>					
LIRR Farebox Revenue	\$395.2	\$431.0	\$434.3	\$441.7	\$447.7
MNR Farebox Revenue	379.1	410.9	415.4	420.6	424.9
Other Revenue	68.5	68.8	70.7	73.7	76.0
Total Operating Revenue	\$842.8	\$910.6	\$920.5	\$935.9	\$948.6
<u>Operating Expense Summary:</u>					
LIRR Non-Reimbursable Expense	\$1,053.7	\$1,129.2	\$1,156.6	\$1,198.7	\$1,255.1
MNR Non-Reimbursable Expense	813.4	876.4	912.5	956.5	989.6
MTAHQ Non-Reimbursable Expense	219.3	244.3	259.2	269.8	279.9
General Reserve	0.0	0.0	0.0	0.0	0.0
Total Operating Expense	\$2,086.4	\$2,249.9	\$2,328.3	\$2,424.9	\$2,524.7
Net Operating Deficit Before Subsidies and Debt Service	(\$1,243.6)	(\$1,339.3)	(\$1,407.8)	(\$1,489.0)	(\$1,576.0)
Total Subsidies	\$1,043.2	\$1,080.3	\$1,065.4	\$1,079.4	\$1,093.0
CRR Debt Service (excludes B&T and Service Contract Bonds)	\$138.5	\$234.0	\$309.9	\$344.0	\$356.2
Net Deficit After Subsidies and Debt Service	(\$338.9)	(\$493.0)	(\$652.3)	(\$753.6)	(\$839.3)
<u>Conversion to Cash Basis:</u>					
Operating Cash Adjustment	\$340.5	\$393.5	\$393.3	\$417.7	\$436.6
Subsidy / Debt Service Cash Adjustment	95.7	(4.7)	0.4	(2.0)	(1.7)
Total Conversion to Cash Basis	\$436.2	\$388.8	\$393.7	\$415.7	\$434.9
Net Cash Balance from Previous Year	\$18.4	\$115.7	\$11.4	\$0.0	\$0.0
Net Cash Balance	\$115.7	\$11.4	(\$247.2)	(\$337.9)	(\$404.4)

**MTA LONG ISLAND RAIL ROAD
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Detail:</u>					
Baseline Farebox Revenue	\$395.196	\$430.956	\$434.349	\$441.713	\$447.659
Special Services	1.933	1.944	1.967	1.989	2.014
Other	21.315	22.128	23.597	25.314	26.605
Total Non-Farebox Revenue	\$23.248	\$24.072	\$25.564	\$27.303	\$28.619
Total Operating Revenue	\$418.444	\$455.028	\$459.913	\$469.016	\$476.278
<u>Expense Detail:</u>					
Straight Time	\$399.389	\$411.348	\$423.552	\$436.563	\$451.178
Overtime	82.637	73.554	75.470	77.871	80.285
Pension	77.855	109.848	114.743	120.029	126.690
Health & Welfare	85.468	100.165	109.176	118.363	128.240
Other Fringe Benefits	93.971	97.430	100.771	104.592	106.475
Total Compensation Expense	\$739.320	\$792.345	\$823.712	\$857.418	\$892.868
Materials and Supplies	\$66.003	\$69.773	\$88.559	\$114.841	\$129.828
Train Power	50.239	52.612	54.194	55.686	56.311
Joint Facilities	10.702	11.071	11.275	11.499	11.756
Depreciation	196.616	217.754	227.633	244.759	254.332
Other	111.881	119.626	133.555	133.272	141.718
Pension Shortfall Make-up	0.000	0.000	(9.772)	(19.604)	(24.116)
Unspecified PEGs	0.000	0.000	(28.471)	(51.266)	(53.082)
Total Non-Compensation Expense	\$435.441	\$470.836	\$476.973	\$489.187	\$516.747
Total Gross Operating Expenses	\$1,174.761	\$1,263.181	\$1,300.685	\$1,346.605	\$1,409.615
Less: Reimbursables	(\$121.051)	(\$133.960)	(\$144.105)	(\$147.910)	(\$154.511)
Total Net Operating Expenses	\$1,053.710	\$1,129.221	\$1,156.580	\$1,198.695	\$1,255.104
Total Cash Adjustment	\$221.813	\$235.335	\$233.153	\$249.617	\$258.861
Operating Cash Deficit	(\$413.453)	(\$438.858)	(\$463.514)	(\$480.062)	(\$519.965)

MTA METRO NORTH RAILROAD
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Detail:</u>					
Baseline Farebox Revenue	\$379.108	\$410.888	\$415.446	\$420.564	\$424.945
Rents, Concessions and Utilities	24.466	23.338	23.250	23.853	24.301
Food and Beverage (Bar Car)	3.964	4.065	4.065	4.065	4.065
Other	0.380	0.335	0.341	0.348	0.356
Total Non-Farebox Revenue	\$28.810	\$27.738	\$27.656	\$28.266	\$28.722
Total Operating Revenue	\$407.918	\$438.626	\$443.102	\$448.830	\$453.667
<u>Expense Detail:</u>					
Straight Time	\$307.927	\$324.810	\$343.244	\$355.461	\$367.739
Overtime	36.741	37.392	38.750	40.386	41.446
Pension	24.228	25.967	27.744	29.219	30.765
Health & Welfare	52.911	61.437	66.776	72.367	78.635
Other Fringe Benefits	67.540	69.596	73.903	76.762	79.725
Total Compensation	\$489.347	\$519.202	\$550.417	\$574.195	\$598.310
Inventory and Supplies	\$51.909	\$54.165	\$50.399	\$50.950	\$50.875
Insurance and Claims	22.776	25.102	25.658	26.682	26.920
Total Propulsion	42.480	45.424	46.675	48.756	48.766
Occupancy	27.905	28.593	29.455	30.043	30.713
Contract Services	28.008	42.272	44.209	44.014	41.518
Business Expense	20.889	21.717	22.091	22.241	23.173
Depreciation	146.924	162.431	180.000	187.000	192.000
Other	(16.885)	(22.461)	(19.993)	(18.844)	(17.569)
Unspecified PEGs	0.000	0.000	(16.426)	(8.562)	(5.082)
Total Non-Compensation Expense	\$324.006	\$357.243	\$362.068	\$382.280	\$391.314
Total Operating Expense	\$813.353	\$876.445	\$912.485	\$956.475	\$989.624

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
Total Cash Adjustment¹	\$128.775	\$159.366	\$162.363	\$170.472	\$180.228
Total Operating Cash Deficit	(\$276.660)	(\$278.453)	(\$307.020)	(\$337.173)	(\$355.729)
CDOT Subsidy	\$60.311	\$52.435	\$62.085	\$69.617	\$78.529
MTA Operating Cash Deficit	(\$216.349)	(\$226.018)	(\$244.935)	(\$267.556)	(\$277.200)
MNR-West Subsidy Payment²	\$10.219	\$12.381	\$13.824	\$16.645	\$13.056

¹ Total Cash Adjustment does not include CDOT subsidy.

² The MNR-West Subsidy Payment is included in the generic expense categories. It is isolated above for informational purposes only.

**MTA HEADQUARTERS
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Revenue Detail:</i>					
Rental Income	\$7.936	\$8.191	\$8.456	\$8.730	\$9.011
Data Center Billings	4.688	4.838	4.995	5.156	5.322
Other	3.815	3.937	4.065	4.196	4.331
Total Revenue	\$16.439	\$16.966	\$17.516	\$18.082	\$18.664
<i>Expense Detail:</i>					
Straight Time	\$91.711	\$94.694	\$97.644	\$100.469	\$103.704
Overtime	11.947	12.334	12.852	13.596	14.033
Pension	12.106	12.864	13.285	13.715	14.156
Health & Welfare	18.636	19.244	19.864	20.504	21.164
Other Fringe Benefits	0.517	0.533	0.550	0.568	0.587
Total Compensation	\$134.917	\$139.669	\$144.195	\$148.852	\$153.644
Employee Expenses	\$2.511	\$2.592	\$2.676	\$2.762	\$2.851
Temporary Services	0.165	0.170	0.176	0.181	0.187
Total Personnel Services	\$137.593	\$142.431	\$147.047	\$151.795	\$156.682
Professional Services	\$34.538	\$37.445	\$39.042	\$40.303	\$41.600
Insurance Expenses	2.259	3.155	3.257	3.362	3.470
Promotion, Marketing and Printing	1.983	2.047	2.113	2.182	2.252
Office Furniture and Equipment	3.749	3.869	3.994	4.123	4.255
Automotive Expenses	2.168	2.238	2.311	2.385	2.418
Maintenance and Repair (Non-Auto)	15.711	16.216	16.741	17.282	17.838
Supplies	1.005	1.037	1.071	1.105	1.140
Occupancy	1.346	1.389	1.434	1.480	1.528
Communications	2.997	3.094	3.194	3.297	3.403
Utilities	0.988	1.020	1.053	1.087	1.122
DP Equipment Rental	3.926	4.053	4.184	4.319	4.414
Equipment - Other	0.631	0.651	0.672	0.694	0.716
Public Hearings	0.450	0.464	0.479	0.495	0.511
Finance Expense	31.599	47.931	56.579	60.994	64.961
Total All Other Expense	\$103.350	\$124.609	\$136.124	\$143.108	\$149.628
Total Gross Expense Before Depreciation	\$240.943	\$267.040	\$283.171	\$294.903	\$306.310

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Adjustments and Totals:</u>					
Less: Expense Recovery	\$34.929	\$36.054	\$37.222	\$38.424	\$39.662
Total Net Expenses Before Depreciation	\$206.014	\$230.986	\$245.949	\$256.479	\$266.648
Depreciation	\$13.275	\$13.275	\$13.275	\$13.275	\$13.275
Total Net Operating Expenses	\$219.289	\$244.261	\$259.224	\$269.754	\$279.923
Total Operating Deficit	(\$202.850)	(\$227.295)	(\$241.708)	(\$251.672)	(\$261.259)
<u>Cash Adjustments:</u>					
Transfer from MRT-2	\$38.626	\$26.367	\$29.253	\$31.387	\$33.395
Payable/Receivables	0.000	7.458	0.000	0.000	0.000
Depreciation	13.275	13.275	13.275	13.275	13.275
Capital Expenses	(20.779)	(20.779)	(20.779)	(20.779)	(20.779)
Reserve for Security Reimbursement	(38.626)	(26.367)	(29.253)	(31.387)	(33.395)
Total Cash Adjustments	(\$7.504)	(\$0.046)	(\$7.504)	(\$7.504)	(\$7.504)
Total Operating Cash Deficit	(\$210.354)	(\$227.341)	(\$249.212)	(\$259.176)	(\$268.763)

SUMMARY
MTA COMMUTER RAILROAD SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003	2004			
	October	Final	2005	2006	2007
	Forecast	Proposed	Plan	Plan	Plan
	Budget	Plan			
<u>Available Accrued Subsidies:</u>					
Net B&T Accrued Current Year Allocation	\$209.7	\$226.3	\$190.8	\$178.6	\$162.2
State Operating Assistance	29.3	29.3	29.3	29.3	29.3
Federal Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	29.3	29.3	29.3	29.3	29.3
MMTOA Allocation (NYS Regional Taxes)	267.6	273.7	277.7	284.1	291.0
Gross PBT Receipts	71.9	78.6	80.8	81.1	81.5
Mortgage Recording Tax Transfer	(202.8)	(132.7)	(48.9)	(32.2)	(23.4)
Mortgage Recording Tax Gross Receipts	446.0	392.3	308.5	299.3	298.9
Station Maintenance	124.7	128.7	132.9	137.2	141.6
CDOT Subsidy	60.3	52.4	62.1	69.6	78.5
Investment Income	1.8	2.5	2.9	3.2	4.2
Additional Mass Transportation Assistance Program	5.5	0.0	0.0	0.0	0.0
Increased Governmental Assistance	0.0	0.0	0.0	0.0	0.0
Total Accrued Subsidies Available	\$1,043.2	\$1,080.3	\$1,065.4	\$1,079.4	\$1,093.0
<u>Available Cash Subsidies:</u>					
Net B&T Current Year Allocation	\$248.3	\$224.7	\$194.4	\$179.9	\$163.8
State Operating Assistance	29.3	29.3	29.3	29.3	29.3
Federal Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	29.3	29.3	29.3	29.3	29.3
MMTOA Allocation (NYS Regional Taxes)	267.6	273.7	277.7	284.1	291.0
Gross PBT Receipts	71.9	78.6	80.8	81.1	81.5
Mortgage Recording Tax Transfer	(202.8)	(132.7)	(48.9)	(32.2)	(23.4)
Mortgage Recording Tax Gross Receipts	446.0	392.3	308.5	299.3	298.9
Station Maintenance	121.7	125.7	129.7	133.9	138.2
CDOT Subsidy	60.3	52.4	62.1	69.6	78.5
Investment Income	1.8	2.5	2.9	3.2	4.2
Additional Mass Transportation Assistance Program	5.5	0.0	0.0	0.0	0.0
Increased Governmental Assistance	0.0	0.0	0.0	0.0	0.0
Stabilization Reserve	60.0	0.0	0.0	0.0	0.0
Total Cash Subsidies Available	\$1,138.8	\$1,075.6	\$1,065.8	\$1,077.4	\$1,091.3
Total Cash Flow Adjustments	\$95.7	(\$4.7)	\$0.4	(\$2.0)	(\$1.7)

MTA BRIDGES & TUNNELS
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Income Detail:</i>					
Toll Revenue	\$1,009.494	\$1,110.790	\$1,079.189	\$1,087.197	\$1,092.728
Leased Facilities	45.928	33.597	36.984	39.048	41.332
Investment Income	5.529	4.585	5.444	6.017	7.736
Total Gross Income	\$1,060.951	\$1,148.972	\$1,121.617	\$1,132.262	\$1,141.796
<i>Compensation Expense Detail:</i>					
Straight Time	\$103.523	\$108.797	\$113.559	\$118.060	\$122.706
Overtime	26.477	25.428	26.251	27.098	27.970
Pension	1.869	5.593	10.882	15.430	18.017
Health & Welfare	19.703	23.514	25.490	27.630	29.951
Other Fringe Benefits	16.936	19.803	20.619	22.401	24.309
Total Compensation Expense	\$168.509	\$183.135	\$196.801	\$210.619	\$222.953
<i>Non-Compensation Expense Detail:</i>					
Outside Technical and Maintenance Services	\$90.272	\$82.977	\$88.858	\$88.321	\$90.834
Major Maintenance and Bridge Painting	54.306	47.878	49.805	66.793	77.096
2 Broadway Operating Expenses	9.577	9.743	9.924	10.121	10.347
Maintenance of Toll Equipment	6.752	6.791	6.916	7.054	7.211
Power	4.530	4.299	4.255	4.265	4.299
Supplies & Materials	8.961	7.926	8.071	8.235	8.425
Equipment Purchases	2.862	3.105	3.162	3.225	3.297
Insurance	9.339	9.464	9.639	9.831	10.050
All Other Expenses	3.339	3.866	3.926	3.991	4.066
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Non-Compensation Expense	\$189.939	\$176.047	\$184.555	\$201.837	\$215.626
Capital and Other Reimbursements	(\$8.600)	(\$8.567)	(\$8.845)	(\$9.131)	(\$9.425)
Total Operating Expense	\$349.847	\$350.615	\$372.511	\$403.325	\$429.154
Net Operating Income	\$711.104	\$798.357	\$749.106	\$728.937	\$712.642

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Deductions from Net Operating Income:</u>					
Investment Income	\$5.529	\$4.585	\$5.444	\$6.017	\$7.736
Total Debt Service	344.151	425.207	453.714	455.661	469.566
Construction Reserve and Capital Reimbursement Funds	11.467	14.140	14.402	14.689	15.017
Capital Projects	6.446	9.976	10.161	10.363	10.594
Total Deductions from Net Operating Income	\$367.593	\$453.908	\$483.721	\$486.730	\$502.913
Net Income Available for Transfer to MTA and NYCT	\$343.511	\$344.449	\$265.384	\$242.208	\$209.730
<u>Distribution of Funds to MTA:</u>					
Investment Income in Current Year	\$5.529	\$4.585	\$5.444	\$6.017	\$7.736
Accrued Current Year Allocation	209.658	226.318	190.839	178.640	162.199
Total Accrued Amount Distributed to MTA	\$215.187	\$230.903	\$196.283	\$184.657	\$169.935
<u>Distribution of Funds to NYCT:</u>					
First \$24 million of Surplus reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
Additional Accrued Current Year Allocation	109.853	94.131	50.546	39.568	23.530
Total Accrued Amount Distributed to NYCT	\$133.853	\$118.131	\$74.546	\$63.568	\$47.530
<u>Actual Cash Transfer to MTA and NYCT:</u>					
From Current Year Surplus	\$248.265	\$224.652	\$194.387	\$179.860	\$163.843
Investment Income in Prior Year	14.727	5.529	4.585	5.444	6.017
Total Cash Amount Distributed to MTA	\$262.992	\$230.181	\$198.972	\$185.304	\$169.860
Total Cash Amount Distributed to NYCT	\$211.001	\$119.703	\$78.904	\$64.665	\$49.134

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Debt Service Detail by Agency:</u>					
B&T Own Purpose Debt Service	\$78.436	\$91.043	\$97.289	\$101.815	\$114.689
NYCT Transportation Debt Service	182.760	233.176	248.359	246.459	246.773
MTA Transportation Debt Service	82.955	100.988	108.066	107.387	108.104
Total Debt Service by Agency	\$344.151	\$425.207	\$453.714	\$455.661	\$469.566
<u>Total Accrued Amount for Transfer to MTA and NYCT:</u>					
Total Adjusted Net Income Available for Transfer	\$687.662	\$769.656	\$719.099	\$697.868	\$679.295
Less: B&T Total Debt Service	(78.436)	(91.043)	(97.289)	(101.815)	(114.689)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
Remainder of Total Accrued Amount for Transfer	\$585.226	\$654.613	\$597.809	\$572.054	\$540.607
<u>Calculation of Actual Cash Transfer to MTA:</u>					
Distribution of Remainder to MTA					
(1/2) of Remainder + Make-up of NYCT's BIC Debt Service	\$292.613	\$327.306	\$298.905	\$286.027	\$270.303
Less: MTA Total Debt Service	(82.955)	(100.988)	(108.066)	(107.387)	(108.104)
MTA's Accrued Current Year Allocation	\$209.658	\$226.318	\$190.839	\$178.640	\$162.199
Cash Conversion of MTA's Accrued Amount					
Current Year Amount	\$233.841	\$203.686	\$171.755	\$160.776	\$145.979
Balance of Prior Year	14.423	20.966	22.632	19.084	17.864
Cash Transfer to MTA	\$248.265	\$224.652	\$194.387	\$179.860	\$163.843

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Calculation of Actual Cash Transfer to NYCT:</u>					
Distribution of Remainder to NYCT					
(1/2) of Remainder + Make-up of MTA's BIC Debt Service	\$292.613	\$327.306	\$298.905	\$286.027	\$270.303
Less: NYCT Total Debt Service	(182.760)	(233.176)	(248.359)	(246.459)	(246.773)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000
NYCT's Accrued Current Year Allocation	\$133.853	\$118.131	\$74.546	\$63.568	\$47.530
Cash Conversion of NYCT's Accrued Amount					
Current Year Amount	\$200.604	\$106.318	\$67.091	\$57.211	\$42.777
Balance of Prior Year	10.396	13.385	11.813	7.455	6.357
Cash Transfer to NYCT	\$211.001	\$119.703	\$78.904	\$64.665	\$49.134
<u>B & T Charged Debt Service Detail by Type:</u>					
Project Debt Service					
B & T Own Purpose Debt Service	\$78.436	\$91.043	\$97.289	\$101.815	\$114.689
NYCT Transportation Project Debt Service	182.760	233.176	248.359	246.459	246.773
MTA Transportation Project Debt Service	82.955	100.988	108.066	107.387	108.104
Total Project Debt Service	\$344.151	\$425.207	\$453.714	\$455.661	\$469.566
Beneficial Interest Certificates					
For the benefit of: NYCT	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
For the benefit of: MTA	0.000	0.000	0.000	0.000	0.000
Total BIC Debt Service	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total B & T Charged Debt Service	\$344.151	\$425.207	\$453.714	\$455.661	\$469.566

**MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Detail:</u>					
Farebox Revenue	\$3.186	\$3.422	\$3.418	\$3.409	\$3.417
City P&E Reimbursement	1.141	1.255	1.255	1.255	1.255
Other	0.600	0.600	0.600	0.600	0.600
Total Operating Revenue	\$4.927	\$5.277	\$5.273	\$5.264	\$5.272
Capital Reimbursements	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
TOTAL REVENUE	\$6.450	\$6.517	\$6.298	\$6.315	\$6.351
<u>Non-Reimbursable Expense Detail:</u>					
Straight Time	\$15.249	\$15.163	\$15.823	\$16.338	\$16.869
Overtime	0.733	0.739	0.763	0.788	0.813
Pension	1.430	1.649	1.871	2.059	2.266
Health & Welfare	2.319	2.667	2.891	3.134	3.397
Other Fringe Benefits	1.191	1.148	1.303	1.435	1.580
Electric Power	1.932	1.932	1.967	1.969	1.981
Maintenance Materials	0.834	0.843	0.853	0.862	0.872
Rentals and Miscellaneous	1.451	1.377	1.402	1.430	1.462
Public Liability	0.300	0.300	0.300	0.300	0.300
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Non-Reimbursable Expense	\$25.439	\$25.818	\$27.173	\$28.315	\$29.540
Capital Expenses	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
TOTAL EXPENSE	\$26.962	\$27.058	\$28.198	\$29.366	\$30.619

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
Net Operating Deficit Before Subsidies	(\$20.512)	(\$20.541)	(\$21.900)	(\$23.051)	(\$24.268)
Net Operating Deficit After Subsidies	\$0.097	(\$0.105)	\$0.006	\$0.006	\$0.007
<u>Conversion to Cash Basis:</u>					
Operating Cash Adjustment	(\$0.367)	\$0.105	(\$0.006)	(\$0.006)	(\$0.007)
Subsidy / Debt Service Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Conversion to Cash Basis	(\$0.367)	\$0.105	(\$0.006)	(\$0.006)	(\$0.007)
Net Cash Balance from Previous Year	\$0.270	\$0.000	\$0.000	\$0.000	\$0.000
Net Cash Balance	(\$0.000)	(\$0.000)	(\$0.000)	\$0.000	\$0.000

SUMMARY
MTA STATEN ISLAND RAILWAYS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
<u>Available Accrued Subsidies:</u>					
State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
Dedicated Taxes (MMTOA)	1.436	1.477	1.505	1.549	1.596
City Operating Assistance	0.492	0.492	0.492	0.492	0.492
MTA	18.189	17.975	19.417	20.524	21.695
Total Accrued Subsidies Available	\$20.609	\$20.436	\$21.906	\$23.057	\$24.275
<u>Available Cash Subsidies:</u>					
State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
Dedicated Taxes (MMTOA)	1.436	1.477	1.505	1.549	1.596
City Operating Assistance	0.492	0.492	0.492	0.492	0.492
MTA	18.189	17.975	19.417	20.524	21.695
Total Cash Subsidies Available	\$20.609	\$20.436	\$21.906	\$23.057	\$24.275
Total Cash Flow Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

**MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Revenue Detail:</u>					
Passenger - Fixed Route	\$34.232	\$36.646	\$36.712	\$36.941	\$37.126
Passenger - Paratransit	0.943	1.072	1.133	1.179	1.204
Advertising	0.961	1.101	1.164	1.214	1.262
All Other	0.158	0.193	0.193	0.194	0.195
Contract	1.624	1.581	2.589	1.505	1.507
Total Operating Revenue	\$37.918	\$40.593	\$41.791	\$41.033	\$41.294
<u>Expense Detail:</u>					
Straight Time	\$55.145	\$57.303	\$59.745	\$61.647	\$63.632
Overtime	4.907	4.787	4.991	5.150	5.316
Pension	1.817	4.280	4.494	4.719	4.955
Health & Welfare	8.866	10.379	11.251	12.196	13.220
Other Fringe Benefits	5.702	6.002	6.302	6.617	6.948
Total Compensation Expense	\$76.437	\$82.751	\$86.783	\$90.329	\$94.071
Professional Services	\$1.719	\$1.749	\$1.833	\$1.917	\$1.979
Maintenance Services	2.048	2.196	2.312	2.428	2.506
Operating Services	1.066	1.156	1.259	1.362	1.406
Fuel, Oil and Lubricants	5.774	5.666	5.376	5.086	5.250
Material	3.974	4.116	4.244	4.372	4.513
Supplies	1.321	1.346	1.419	1.492	1.540
Tires	0.418	0.439	0.457	0.475	0.490
Utilities	2.043	2.003	1.953	1.903	1.964
Communications	0.291	0.300	0.314	0.328	0.339
Claims	3.230	2.725	2.810	2.895	2.988
Insurance	0.011	0.012	0.013	0.014	0.014
Leases and Rentals	0.103	0.107	0.112	0.117	0.121
Depreciation	0.000	0.000	0.001	0.002	0.002
Other	0.283	0.364	0.396	0.428	0.442
Total Non-Compensation Expense	\$22.281	\$22.179	\$22.499	\$22.819	\$23.554

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
Total Gross Expense	\$98.718	\$104.930	\$109.282	\$113.148	\$117.625
Capital Reimbursements	(\$4.176)	(\$4.335)	(\$4.360)	(\$4.391)	(\$4.532)
Total Net Operating Expense	\$94.542	\$100.595	\$104.922	\$108.757	\$113.093
Net Operating Deficit Before Subsidies	(\$56.624)	(\$60.002)	(\$63.131)	(\$67.724)	(\$71.799)
Net Operating Deficit After Subsidies	(\$0.928)	(\$3.945)	\$0.360	(\$0.559)	(\$1.448)
<u>Conversion to Cash Basis:</u>					
Operating Cash Adjustment	(\$0.503)	\$0.220	(\$0.360)	\$0.559	\$1.448
Subsidy / Debt Service Cash Adjustment	(0.240)	3.725	0.000	0.000	0.000
Total Conversion to Cash Basis	(\$0.743)	\$3.945	(\$0.360)	\$0.559	\$1.448
Net Cash Balance from Previous Year	\$1.670	\$0.000	\$0.000	\$0.000	\$0.000
Total Adjustments	\$0.928	\$3.945	(\$0.360)	\$0.559	\$1.448
Net Cash Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

SUMMARY
MTA LONG ISLAND BUS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October <u>Forecast</u>	2004 Final Proposed <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
<u>Available Accrued Subsidies:</u>					
Nassau County	\$8.311	\$3.400	\$3.400	\$3.400	\$3.400
State of New York	19.074	19.416	19.645	20.011	20.401
Additional Mass Transportation Assistance Program	14.901	0.000	0.000	0.000	0.000
MTA	13.410	28.330	35.535	38.843	41.639
Unspecified PEGs (Nassau County Shortfall)	0.000	4.911	4.911	4.911	4.911
Total Accrued Subsidies Available	\$55.696	\$56.057	\$63.491	\$67.165	\$70.351
<u>Available Cash Subsidies:</u>					
Nassau County	\$8.311	\$3.400	\$3.400	\$3.400	\$3.400
State of New York	19.074	19.416	19.645	20.011	20.401
Additional Mass Transportation Assistance Program	14.662	3.725	0.000	0.000	0.000
MTA	13.410	28.330	35.535	38.843	41.639
Unspecified PEGs (Nassau County Shortfall)	0.000	4.911	4.911	4.911	4.911
Total Cash Subsidies Available	\$55.457	\$59.782	\$63.491	\$67.165	\$70.351
Total Cash Flow Adjustments	(\$0.240)	\$3.725	\$0.000	\$0.000	\$0.000

**MMTOA STATE DEDICATED TAXES
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<i>Forecast of MMTOA Gross Receipts:</i>					
District Sales Tax	\$401.933	\$398.332	\$398.849	\$400.405	\$402.007
Petroleum Business Tax	117.533	98.956	97.469	99.253	102.072
Franchise Tax on Transmission/Transportation Companies	80.660	83.000	83.000	83.000	83.000
Franchise Business Tax Surcharge	461.220	482.809	497.529	518.137	539.598
Investment Income	6.681	0.587	0.729	0.831	1.044
Total Gross Receipts Available for Allocation	\$1,068.027	\$1,063.684	\$1,077.577	\$1,101.625	\$1,127.720
<i>Allocation of Total Gross Receipts to DownState:</i>					
Total Gross Receipts	\$1,068.027	\$1,063.684	\$1,077.577	\$1,101.625	\$1,127.720
Less: Upstate Share of Gross Oil Company Receipts / PBT	(52.890)	(44.530)	(43.861)	(44.664)	(45.932)
Less: Upstate Share of Investment Income	(0.333)	(0.025)	(0.030)	(0.034)	(0.043)
Total Net DownState Share Available for Allocation	\$1,014.804	\$1,019.129	\$1,033.686	\$1,056.928	\$1,081.745
Less: Used for 18-B/other	(161.093)	(161.093)	(161.093)	(161.093)	(161.093)
Adjusted Total Net DownState Share for Allocation	\$853.711	\$858.036	\$872.593	\$895.835	\$920.652
<i>Allocation of Total Net DownState Share to NYCT/SIR:</i>					
NYCT/SIR Share	61.12%	61.12%	61.12%	61.12%	61.12%
From Total Net DownState Share	\$620.282	\$622.926	\$631.823	\$646.030	\$661.199
18-B Adjustment	(146.395)	(146.395)	(146.395)	(146.395)	(146.395)
Adjusted Total Net DownState Share	\$473.887	\$476.531	\$485.428	\$499.635	\$514.804
From Carryover	(10.645)	0.000	0.000	0.000	0.000
Total NYCT/SIR Share of Net DownState Share	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
Total SIR Share	1.436	1.477	1.505	1.549	1.596
Total NYCT Share of Net DownState Share	\$461.806	\$475.054	\$483.924	\$498.086	\$513.208
<i>Allocation of Total Net DownState Share to MTA:</i>					
MTA Share	27.71%	27.71%	27.71%	27.71%	27.71%
From Total Net DownState Share	\$281.205	\$282.404	\$286.437	\$292.878	\$299.755
Less: Used for 18-B/other	(8.736)	(8.736)	(8.736)	(8.736)	(8.736)
Adjusted Total Net DownState Share	\$272.469	\$273.668	\$277.701	\$284.142	\$291.019
From Carryover	(4.826)	0.000	0.000	0.000	0.000
Total MTA Share of Net DownState Share	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019

**MORTGAGE RECORDING TAX
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)**

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
MORTGAGE RECORDING TAX #261-1					
<i>Receipts Available for Transfer to NYCT and CRs:</i>					
Total Gross Receipts	\$231.643	\$172.018	\$172.878	\$173.742	\$174.611
Less: MTAHQ Operating Deficit	(213.375)	(238.370)	(253.184)	(263.570)	(273.601)
Net Receipts Available for Transfer	\$18.268	(\$66.352)	(\$80.306)	(\$89.828)	(\$98.990)
<i>Allocation of Net Receipts to NYCT/SIR Account:</i>					
NYCT/SIR Share	55%	55%	55%	55%	55%
From Net Receipts	\$10.047	(\$36.494)	(\$44.168)	(\$49.405)	(\$54.444)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Transfer from MRT-2	0.000	36.494	44.168	49.405	54.444
Total NYCT/SIR Net Cash Share	\$10.047	\$0.000	\$0.000	\$0.000	\$0.000
Total SIR Net Cash Share	0.031	0.000	0.000	0.000	0.000
Total NYCT Net Cash Share	\$10.016	\$0.000	\$0.000	\$0.000	\$0.000
<i>Allocation of Net Receipts to Commuter Railroad Account:</i>					
Commuter Railroad Share	45%	45%	45%	45%	45%
From Net Receipts	\$8.221	(\$29.858)	(\$36.138)	(\$40.422)	(\$44.545)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Less: Suburban Debt Service	(8.221)	0.000	0.000	0.000	0.000
Transfer from MRT-2	0.000	29.858	36.138	40.422	44.545
Total Commuter Railroad Net Cash Share	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
MORTGAGE RECORDING TAX #261-2					
<i>Receipts Available for Transfer to NYCT and CRs:</i>					
Total Receipts to Corporate Account	\$193.667	\$155.356	\$156.133	\$156.913	\$157.698
Opening Fund Balance	159.269	100.000	8.747	0.000	0.000
Transfer to Agency Operating Accounts	(38.626)	(26.367)	(29.253)	(31.387)	(33.395)
Reserve for Following Year/Cash Flow Provision	(100.000)	(8.747)	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
Total Receipts Available for Transfer	\$214.310	\$220.242	\$135.627	\$125.526	\$124.303
<i>Use of Total Receipts:</i>					
Less: Transfer to MTA DORF Account	(\$16.071)	(\$12.371)	(\$12.432)	(\$12.495)	(\$12.557)
Less: Transfer to MTAHQ Funds	0.000	(66.352)	(80.306)	(89.828)	(98.990)
Net Receipts Available for Debt Service	\$198.239	\$141.519	\$42.888	\$23.204	\$12.756
<i>Allocation of Net Receipts to NYCT/SIR Corporate Account:</i>					
Projected NYCT/SIR Share	85.00%	85.00%	85.00%	85.00%	85.00%
From Net Receipts	\$168.503	\$120.292	\$36.455	\$19.724	\$10.843
B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Total NYCT/SIR Cash Share	\$168.503	\$120.292	\$36.455	\$19.724	\$10.843
Total SIR Cash Share	0.000	0.000	0.000	0.000	0.000
Total NYCT Cash Share	\$168.503	\$120.292	\$36.455	\$19.724	\$10.843
<i>Allocation of Net Receipts to CRs Corporate Account:</i>					
Projected Commuter Railroad Share	15.00%	15.00%	15.00%	15.00%	15.00%
From Net Receipts	\$29.736	\$21.228	\$6.433	\$3.481	\$1.913
B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Total Commuter Railroad Net Cash Share	\$29.736	\$21.228	\$6.433	\$3.481	\$1.913

METROPOLITAN TRANSPORTATION AUTHORITY
SUMMARY OF DEDICATED TAX FUND
MULTI-YEAR FINANCIAL PLAN
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
Total Net PBT Collections Available for Distribution	\$1,410.482	\$1,541.103	\$1,584.608	\$1,589.571	\$1,598.205
<i>Distribution Shares:</i>					
MTA Total	34.00%	34.00%	34.00%	34.00%	34.00%
Other Transit	3.00%	3.00%	3.00%	3.00%	3.00%
Highway Trust Fund	63.00%	63.00%	63.00%	63.00%	63.00%
General Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Share Total	100.00%	100.00%	100.00%	100.00%	100.00%
<i>Amount of Total Net Collections Available for the MTA:</i>					
MTA Total	\$479.564	\$523.975	\$538.767	\$540.454	\$543.390
NYCT/SIR Share of MTA Total	\$407.629	\$445.379	\$457.952	\$459.386	\$461.881
Commuter Railroad Share of MTA Total	71.935	78.596	80.815	81.068	81.508
MTA Total of Net Collections	\$479.564	\$523.975	\$538.767	\$540.454	\$543.390
<i>NYCT/SIR Share of Dedicated Tax Fund Pledged Account:</i>					
From MMTOA	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
From PBT	407.629	445.379	457.952	459.386	461.881
Investment Income	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Gross Receipts	\$870.872	\$921.910	\$943.380	\$959.021	\$976.685
Less: Debt Service	(\$144.967)	(\$196.769)	(\$277.427)	(\$336.439)	(\$341.049)
Total Net Receipts	\$725.905	\$725.141	\$665.953	\$622.582	\$635.636
MMTOA Share of Net Receipts	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
PBT Share of Net Receipts	262.662	248.610	180.525	122.947	120.832
Other Share of Net Receipts	0.000	0.000	0.000	0.000	0.000

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>CRR Share of Dedicated Tax Fund Pledged Account:</u>					
From MMTOA	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
From PBT	71.935	78.596	80.815	81.068	81.508
Investment Income	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Gross Receipts	\$339.578	\$352.264	\$358.516	\$365.210	\$372.527
Less: Debt Service	(\$37.266)	(\$54.102)	(\$58.744)	(\$59.894)	(\$60.205)
Total Net Receipts	\$302.312	\$298.162	\$299.772	\$305.316	\$312.322
MMTOA Share of Net Receipts	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
PBT Share of Net Receipts	34.669	24.494	22.071	21.174	21.303
Other Share of Net Receipts	0.000	0.000	0.000	0.000	0.000
<u>NYCT/SIR Share of Operating and Capital Account:</u>					
Net MMTOA	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
Net PBT	262.662	248.610	180.525	122.947	120.832
Other	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Available for NYCT/SIR	\$725.905	\$725.141	\$665.953	\$622.582	\$635.636
SIR Share	\$1.400	\$1.500	\$1.500	\$1.500	\$1.600
NYCT Net Share	\$724.505	\$723.641	\$664.453	\$621.082	\$634.036
<u>CRR Share of Operating and Capital Account:</u>					
Net MMTOA	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
Net PBT	34.669	24.494	22.071	21.174	21.303
Other	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Available for Commuter Railroads	\$302.312	\$298.162	\$299.772	\$305.316	\$312.322

METROPOLITAN TRANSPORTATION AUTHORITY
STATEMENT OF OPERATIONS BY CATEGORY
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Operating Revenue</u>					
Fare Revenue	\$3,194.4	\$3,425.4	\$3,460.0	\$3,496.1	\$3,543.0
Vehicle Toll Revenue	1,009.5	1,110.8	1,079.2	1,087.2	1,092.7
Increased Fare and Toll Yields	0.0	0.0	227.0	229.2	475.2
All Other Operating Revenue	318.8	318.0	333.5	346.6	361.1
Total Operating Revenue	\$4,522.7	\$4,854.3	\$5,099.6	\$5,159.1	\$5,472.1
<u>Operating Expenses¹</u>					
Labor Expenses:					
Payroll	\$3,624.1	\$3,656.6	\$3,777.9	\$3,905.5	\$4,035.6
Health & Welfare	715.5	765.9	828.5	897.1	971.9
Pensions	317.8	463.6	614.5	715.0	763.6
Other Fringe Benefits	392.4	388.1	405.3	421.2	435.9
Reimbursable Overhead (NYCT Only) ²	(158.0)	(139.1)	(132.6)	(134.3)	(138.0)
Sub-total Labor Expenses	\$4,891.8	\$5,135.1	\$5,493.5	\$5,804.5	\$6,069.0
Non-Labor Expenses:					
Agency Non-Labor	1,637.4	1,707.2	1,795.7	1,885.8	1,990.7
Sub-total Non-Labor Expenses	\$1,637.4	\$1,707.2	\$1,795.7	\$1,885.8	\$1,990.7
Other Expense Adjustments:					
Depreciation (LIRR, MNR, MTAHQ)	\$356.8	\$393.5	\$420.9	\$445.0	\$459.6
B&T Capital Transfer	17.9	24.1	24.6	25.1	25.6
General Reserve	0.0	30.0	30.0	30.0	30.0
Reimbursable ¹ (LIRR, LIB, B&T, HQ)	(168.8)	(182.9)	(194.5)	(199.9)	(208.1)
Inter Agency Subsidy	(31.6)	(46.3)	(55.0)	(59.4)	(63.3)
Unspecified PEGs ³	0.0	0.0	(80.1)	(129.0)	(174.4)
Sub-total Other Expense Adjustments	\$174.4	\$218.4	\$145.9	\$111.8	\$69.4
Total Operating Expenses	\$6,703.6	\$7,060.6	\$7,435.2	\$7,802.1	\$8,129.1
Operating Deficit Before Subsidies and Debt Service	(\$2,180.9)	(\$2,206.3)	(\$2,335.6)	(\$2,643.0)	(\$2,657.0)
Total State and Local Subsidies	\$2,386.2	\$2,509.5	\$2,347.4	\$2,373.6	\$2,413.6
Total Debt Service <i>(excludes Service Contract Bonds)</i>	\$797.2	\$1,149.2	\$1,405.1	\$1,574.0	\$1,706.8
Operating Deficit After Subsidies and Debt Service	(\$591.8)	(\$846.0)	(\$1,393.3)	(\$1,843.3)	(\$1,950.2)
Cash Conversion	\$816.8	\$882.2	\$553.6	\$504.7	\$498.9
Net Cash Balance	\$225.1	\$36.2	(\$839.7)	(\$1,338.7)	(\$1,451.3)

¹ LIRR, LIB, B&T and HQ report their operating expenses by including capitally reimbursable expenses within each generic expense category. The reimbursement is then shown as a credit at the bottom of the statement so that on a company-wide basis, only operating non-reimbursable expenses are captured.

² NYCT's labor expenses include a credit for reimbursable overhead.

³ Includes LIRR's Pension Make-Up in 2005-2007.

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METROPOLITAN TRANSPORTATION AUTHORITY
STATEMENT OF OPERATIONS BY AGENCY
2003 - 2007
(\$ in millions)

	2003 October Forecast	2004 Final Proposed Budget	2005 Plan	2006 Plan	2007 Plan
<u>Operating Revenue</u>					
Bridges and Tunnels ¹	\$1,055.4	\$1,144.4	\$1,116.2	\$1,126.2	\$1,134.1
Long Island Bus	37.9	40.6	41.8	41.0	41.3
Long Island Rail Road	418.4	455.0	459.9	469.0	476.3
Metro-North Railroad	407.9	438.6	443.1	448.8	453.7
MTA Headquarters	16.4	17.0	17.5	18.1	18.7
New York City Transit	2,581.6	2,753.4	2,788.9	2,821.4	2,867.6
Staten Island Railway	4.9	5.3	5.3	5.3	5.3
<u>Other</u>					
Increased Fare and Toll Yields	0.0	0.0	227.0	229.2	475.2
Total	\$4,522.7	\$4,854.3	\$5,099.6	\$5,159.1	\$5,472.1
<u>Operating Expenses</u>					
Bridges and Tunnels ²	\$349.8	\$350.6	\$372.5	\$403.3	\$429.2
Long Island Bus	94.5	100.6	104.9	108.8	113.1
Long Island Rail Road	1,053.7	1,129.2	1,156.6	1,198.7	1,255.1
Metro-North Railroad	813.4	876.4	912.5	956.5	989.6
MTA Headquarters	219.3	244.3	259.2	269.8	279.9
New York City Transit	4,161.1	4,325.8	4,602.7	4,841.1	5,040.3
Staten Island Railway	25.4	25.8	27.2	28.3	29.5
<u>Other</u>					
B&T Capital Transfer	17.9	24.1	24.6	25.1	25.6
Inter Agency Subsidy	(31.6)	(46.3)	(55.0)	(59.4)	(63.3)
General Reserve	0.0	30.0	30.0	30.0	30.0
Total	\$6,703.6	\$7,060.6	\$7,435.2	\$7,802.1	\$8,129.1
<u>Total Net Operating Income/(Deficit)</u>					
Bridges and Tunnels	\$705.6	\$793.8	\$743.7	\$722.9	\$704.9
Long Island Bus	(56.6)	(60.0)	(63.1)	(67.7)	(71.8)
Long Island Rail Road	(635.3)	(674.2)	(696.7)	(729.7)	(778.8)
Metro-North Railroad	(405.4)	(437.8)	(469.4)	(507.6)	(536.0)
MTA Headquarters	(202.9)	(227.3)	(241.7)	(251.7)	(261.3)
New York City Transit	(1,579.5)	(1,572.4)	(1,813.8)	(2,019.7)	(2,172.7)
Staten Island Railway	(20.5)	(20.5)	(21.9)	(23.1)	(24.3)
Other	13.7	(7.8)	227.3	233.5	482.9
Total	(\$2,180.9)	(\$2,206.3)	(\$2,335.6)	(\$2,643.0)	(\$2,657.0)

Note: Excludes subsidies and debt service.

¹ Excludes Investment Revenue

² Excludes Surplus Transfers to NYCT and Commuter Railroads; also excludes B&T Capital Transfer.

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Metropolitan Transportation Authority
Financial Plan for 2004 - 2007

Reasons for the Change in the Net Cash Balance
(\$ in millions)

	favorable / (unfavorable)						
	2003	2004	2005	Change 2005-2004	2006	Change 2006-2005	Change 2007-2006
MTA Net Cash Balance	\$225.1	\$36.2	(\$839.7)	(\$875.9)	(\$1,338.7)	(\$499.0)	(\$112.6)
Change in Prior Year Closing Cash Balance				(\$188.9)		(\$36.2)	\$0.0
<u>Debt Service:</u>							
Pre-2005 Capital Plans				(\$252.5)		(\$155.5)	(\$99.0)
2005 - 2009 Capital Plan				(3.4)		(13.4)	(33.8)
Total Debt Service				(\$255.9)		(\$168.9)	(\$132.8)
<u>Non-Recurring Cash Adjustments</u>				(\$139.7)		\$0.0	\$0.0
<u>Subsidies:</u>							
Increased Governmental Aid				(\$121.3)		\$0.0	\$0.0
Bridges and Tunnels Surplus (excludes Debt Service and Other Adjustments)				(7.2)		(22.3)	(6.4)
Mortgage Recording Tax - Prior Year Balance				(91.3)		(8.7)	0.0
Mortgage Recording Tax - Current Activity				7.4		(0.6)	(0.4)
All Other (e.g., MMTOA, PBT, CDOT)				50.2		57.8	46.9
Total Subsidies				(\$162.1)		\$26.2	\$40.0
<u>Operating Revenue:</u>							
Increased Fare and Toll Yields				\$227.0		\$2.2	\$246.0
Passenger, Toll and Other Operating Revenue Improvement				18.3		57.3	67.0
Total Operating Revenues				\$245.3		\$59.5	\$313.0
<u>Operating Expenses:</u>							
Pensions				(\$150.9)		(\$100.5)	(\$48.6)
Health and Welfare				(62.6)		(68.6)	(74.8)
Subtotal				(\$213.5)		(\$169.1)	(\$123.5)
Agency New Needs				(\$241.2)		(\$256.6)	(\$268.5)
Unspecified PEGs				70.3		39.1	40.8
Limit Expense Growth to Inflation (Agency New Needs offset by Unspecified PEGs)				(\$170.9)		(\$217.4)	(\$227.6)
LIRR Pension Make-up				9.8		19.6	24.1
Total Operating Expenses				(\$374.6)		(\$366.9)	(\$327.0)
<u>Other</u>				0.0		(14.9)	(5.8)
Total				(\$875.9)		(\$501.2)	(\$112.6)

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METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
NEW NEEDS
2004 - 2007
(\$ in thousands)

	<i>(Unfavorable)</i>							
	2004		2005		2006		2007	
	Final Proposed Budget		Plan		Plan		Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
MTA-WIDE								
New York City Transit	(387)	(65,648)	(517)	(125,094)	(498)	(177,471)	(615)	(254,881)
Long Island Rail Road	(58)	(24,962)	(106)	(61,870)	(110)	(95,263)	(110)	(119,317)
Metro-North Railroad	(36)	(43,869)	(169)	(84,762)	(186)	(91,147)	(199)	(90,965)
Bridges and Tunnels	2	(20,302)	2	(26,712)	2	(48,332)	2	(63,358)
Long Island Bus	0	(2,020)	0	(800)	0	(668)	0	(506)
Staten Island Railway	0	(458)	0	(433)	0	(433)	0	(433)
MTA Headquarters	0	(8,659)	0	(4,192)	0	(1,713)	0	(1,769)
Total MTA-WIDE	(479)	(165,918)	(790)	(303,863)	(792)	(415,027)	(922)	(531,229)
MTA-WIDE - BY CATEGORY								
Administration	(16)	(87,635)	(79)	(127,123)	(47)	(138,777)	(159)	(161,584)
Customer Convenience and Amenities	(24)	(4,568)	(41)	(9,226)	(58)	(13,014)	(64)	(11,811)
Service	(115)	(17,343)	(139)	(54,283)	(146)	(107,511)	(146)	(172,534)
Maintenance Efficiencies	(109)	(38,737)	(289)	(94,651)	(295)	(132,849)	(299)	(164,377)
Revenue	0	0	0	0	0	0	0	0
Safety and Security	(216)	(17,635)	(243)	(18,580)	(247)	(22,876)	(255)	(20,923)
Total MTA-WIDE - BY CATEGORY	(479)	(165,918)	(790)	(303,863)	(792)	(415,027)	(922)	(531,229)

METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
NEW NEEDS
2004 - 2007
(\$ in thousands)

(Unfavorable)

	2004		2005		2006		2007	
	Final Proposed Budget		Plan		Plan		Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Administration								
New York City Transit	0	(27,528)	(46)	(34,779)	(16)	(46,335)	(128)	(56,358)
Long Island Rail Road	(11)	(13,088)	(10)	(24,141)	(8)	(21,391)	(8)	(21,449)
Metro-North Railroad	(7)	(23,063)	(25)	(43,426)	(25)	(44,253)	(25)	(52,362)
Bridges and Tunnels	2	(14,869)	2	(19,352)	2	(23,984)	2	(28,707)
Long Island Bus	0	(2,020)	0	(800)	0	(668)	0	(506)
Staten Island Railway	0	(458)	0	(433)	0	(433)	0	(433)
MTA Headquarters	0	(6,609)	0	(4,192)	0	(1,713)	0	(1,769)
Total Administration	(16)	(87,635)	(79)	(127,123)	(47)	(138,777)	(159)	(161,584)
Customer Convenience and Amenities								
New York City Transit	(1)	(719)	(7)	(949)	(13)	(756)	(19)	(1,574)
Long Island Rail Road	(5)	(469)	(15)	(3,486)	(25)	(6,162)	(25)	(7,141)
Metro-North Railroad	(18)	(3,380)	(19)	(4,791)	(20)	(6,096)	(20)	(3,096)
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Customer Convenience and Amenities	(24)	(4,568)	(41)	(9,226)	(58)	(13,014)	(64)	(11,811)
Service								
New York City Transit	(92)	(13,280)	(83)	(48,973)	(83)	(100,301)	(78)	(164,551)
Long Island Rail Road	(15)	(988)	(15)	(1,006)	(15)	(1,026)	(15)	(1,049)
Metro-North Railroad	(8)	(1,025)	(41)	(4,304)	(48)	(6,184)	(53)	(6,934)
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	(2,050)	0	0	0	0	0	0
Total Service	(115)	(17,343)	(139)	(54,283)	(146)	(107,511)	(146)	(172,534)

METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
NEW NEEDS
2004 - 2007
(\$ in thousands)

	<i>(Unfavorable)</i>							
	2004		2005		2006		2007	
	Final Proposed Budget		Plan		Plan		Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Maintenance Efficiencies								
New York City Transit	(83)	(9,505)	(170)	(27,552)	(175)	(17,020)	(179)	(20,050)
Long Island Rail Road	(28)	(10,055)	(63)	(32,833)	(63)	(66,478)	(63)	(89,467)
Metro-North Railroad	2	(13,744)	(56)	(26,906)	(57)	(25,003)	(57)	(20,209)
Bridges and Tunnels	0	(5,433)	0	(7,360)	0	(24,348)	0	(34,651)
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Maintenance Efficiencies	(109)	(38,737)	(289)	(94,651)	(295)	(132,849)	(299)	(164,377)
Revenue								
New York City Transit	0	0	0	0	0	0	0	0
Long Island Rail Road	0	0	0	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0	0	0	0
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0	0	0
Safety/Security								
New York City Transit	(211)	(14,616)	(211)	(12,841)	(211)	(13,059)	(211)	(12,348)
Long Island Rail Road	0	(362)	(4)	(404)	0	(206)	0	(211)
Metro-North Railroad	(5)	(2,657)	(28)	(5,335)	(36)	(9,611)	(44)	(8,364)
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Safety/Security	(216)	(17,635)	(243)	(18,580)	(247)	(22,876)	(255)	(20,923)

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METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
PROGRAMS TO ELIMINATE THE GAP (PEGS)
2004 - 2007
(\$ in thousands)

<i>Favorable</i>								
	2004 Final Proposed Budget		2005 Plan		2006 Plan		2007 Plan	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
MTA-WIDE								
New York City Transit	892	\$102,252	780	\$133,803	738	\$171,397	716	\$241,135
Long Island Rail Road	97	50,604	112	79,403	124	119,056	133	131,463
Metro-North Railroad	27	30,617	35	82,237	44	84,718	44	93,933
Bridges and Tunnels	61	62,972	61	57,960	61	61,307	61	65,223
Long Island Bus	0	1,243	0	1,330	0	1,343	0	1,356
Staten Island Railway	0	0	0	433	0	433	0	433
MTA Headquarters	0	1,690	0	1,745	0	1,800	0	1,859
Total MTA-WIDE	1,077	\$249,378	988	\$356,911	967	\$440,054	954	\$535,402
MTA-Wide By Category								
Administrative	307	103,396	294	107,532	300	106,944	300	110,133
Customer Service and Amenities	139	22,381	101	20,827	117	21,705	114	22,218
Service	118	24,546	118	34,881	118	51,465	118	77,384
Maintenance Effeciencies	452	45,643	412	49,275	369	51,602	359	61,821
Revenue	0	49,188	0	58,346	0	72,330	0	82,272
Other	61	4,223	63	5,981	63	6,976	63	7,193
Unspecified PEGs *	0	0	0	80,069	0	129,032	0	174,380
Total MTA-Wide By Category	1,077	\$249,378	988	\$356,911	967	\$440,054	954	\$535,402

* Agencies' Financial Plan PEG targets for 2005-2007 reflect internal actions - Unspecified PEGs- that will be required to contain controllable expense growth to inflation.

METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
PROGRAMS TO ELIMINATE THE GAP (PEGS)
2004 - 2007
(\$ in thousands)

Favorable

	2004 Final Proposed Budget		2005 Plan		2006 Plan		2007 Plan	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration								
New York City Transit	290	\$49,700	277	\$50,006	283	\$48,472	283	\$48,217
Long Island Rail Road	17	22,691	13	8,857	13	8,033	13	7,800
Metro-North Railroad	0	6,792	4	29,099	4	29,742	4	34,901
Bridges and Tunnels	0	21,280	0	16,296	0	17,355	0	15,801
Long Island Bus	0	1,243	0	1,330	0	1,343	0	1,356
Staten Island Railway	0	0	0	199	0	199	0	199
MTA Headquarters	0	1,690	0	1,745	0	1,800	0	1,859
Total Administration	307	\$103,396	294	\$107,532	300	\$106,944	300	\$110,133
Customer Convenience and Amenities								
New York City Transit	111	\$14,263	75	\$13,025	94	\$13,700	94	\$14,139
Long Island Rail Road	28	7,921	26	7,168	23	7,077	20	7,004
Metro-North Railroad	0	197	0	634	0	928	0	1,075
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Customer Convenience and Amenities	139	\$22,381	101	\$20,827	117	\$21,705	114	\$22,218
Service								
New York City Transit	118	\$24,477	118	34,811	118	\$51,393	118	\$77,311
Long Island Rail Road	0	69	0	70	0	72	0	73
Metro-North Railroad	0	0	0	0	0	0	0	0
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Service	118	\$24,546	118	\$34,881	118	\$51,465	118	\$77,384

METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
PROGRAMS TO ELIMINATE THE GAP (PEGS)

2004 - 2007

(\$ in thousands)

<i>Favorable</i>								
	2004 Final Proposed Budget		2005 Plan		2006 Plan		2007 Plan	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Maintenance Efficiencies								
New York City Transit	373	\$13,755	310	\$10,166	243	\$7,837	221	\$8,973
Long Island Rail Road	52	18,174	73	22,827	88	30,503	100	37,295
Metro-North Railroad	27	3,375	29	9,655	38	12,445	38	14,889
Bridges and Tunnels	0	10,339	0	6,393	0	583	0	430
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	234	0	234	0	234
MTA Headquarters	0	0	0	0	0	0	0	0
Total Maintenance Efficiencies	452	\$45,643	412	\$49,275	369	\$51,602	359	\$61,821
Revenue								
New York City Transit	0	\$0	0	\$0	0	\$0	0	\$0
Long Island Rail Road	0	556	0	1,469	0	1,717	0	1,291
Metro-North Railroad	0	19,936	0	24,412	0	30,140	0	34,977
Bridges and Tunnels	0	28,696	0	32,465	0	40,473	0	46,004
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Revenue	0	\$49,188	0	\$58,346	0	\$72,330	0	\$82,272
Other								
New York City Transit	0	\$57	0	\$395	0	\$395	0	\$395
Long Island Rail Road	0	1,192	0	769	0	784	0	801
Metro-North Railroad	0	317	2	2,011	2	2,901	2	3,009
Bridges and Tunnels	61	2,657	61	2,806	61	2,896	61	2,988
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Other	61	\$4,223	63	\$5,981	63	\$6,976	63	\$7,193

METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY
PROGRAMS TO ELIMINATE THE GAP (PEGS)
2004 - 2007
(\$ in thousands)

<i>Favorable</i>								
	2004 Final Proposed Budget		2005 Plan		2006 Plan		2007 Plan	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Unspecified PEGs								
New York City Transit	0	0	0	25,400	0	49,600	0	92,100
Long Island Rail Road (Unspecified PEG)	0	0	0	28,471	0	51,266	0	53,082
Long Island Rail Road (Pension Shortfall Make-up) *	0	0	0	9,772	0	19,604	0	24,116
Metro-North Railroad	0	0	0	16,426	0	8,562	0	5,082
Bridges and Tunnels	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0
Total Unspecified PEGs	0	\$0	0	\$80,069	0	\$129,032	0	\$174,380

* LIRR's PEG targets also include Agency actions required to offset increases in pension costs. The actions are estimated to be \$9.8 million, \$19.604 million and \$24.1 million, respectively in 2005, 2006 and 2007.

METROPOLITAN TRANSPORTATION AUTHORITY
TOTAL POSITIONS 2005 - 2007 (as of December 31st)
Full-Time and Full-Time Equivalents (FTEs)
NON-REIMBURSABLE AND REIMBURSABLE

	2005 Plan			2006 Plan			2007 Plan		
	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
Bridges and Tunnels	1,380	432	1,812	1,380	432	1,812	1,380	432	1,812
Long Island Bus	1,026	186	1,212	1,035	186	1,221	1,044	186	1,230
Long Island Rail Road	5,894	768	6,662	5,891	768	6,659	5,881	768	6,649
Metro-North Railroad	5,089	1,072	6,161	5,094	1,075	6,169	5,107	1,075	6,182
MTA Headquarters	634	734	1,368	634	734	1,368	634	734	1,368
New York City Transit	41,948	5,183	47,131	41,898	5,180	47,078	42,021	5,182	47,203
Staten Island Railway	280	33	313	280	33	313	280	33	313
Total	56,251	8,408	64,659	56,212	8,408	64,620	56,347	8,410	64,757

METROPOLITAN TRANSPORTATION AUTHORITY
TOTAL POSITIONS 2005 - 2007 (as of December 31st)
Full-Time and Full-Time Equivalents (FTEs)
NON-REIMBURSABLE

	2005 Plan			2006 Plan			2007 Plan		
	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
Bridges and Tunnels	1,380	316	1,696	1,380	316	1,696	1,380	316	1,696
Long Island Bus	1,026	172	1,198	1,035	172	1,207	1,044	172	1,216
Long Island Rail Road	5,264	574	5,838	5,263	574	5,837	5,254	574	5,828
Metro-North Railroad	4,608	870	5,478	4,613	873	5,486	4,626	873	5,499
MTA Headquarters	634	734	1,368	634	734	1,368	634	734	1,368
New York City Transit	38,061	3,843	41,904	38,085	3,842	41,927	38,222	3,844	42,066
Staten Island Railway	274	33	307	274	33	307	274	33	307
Total	51,247	6,542	57,789	51,284	6,544	57,828	51,434	6,546	57,980

METROPOLITAN TRANSPORTATION AUTHORITY
TOTAL POSITIONS 2005 - 2007 (as of December 31st)
Full-Time and Full-Time Equivalents (FTEs)
REIMBURSABLE

	2005 Plan			2006 Plan			2007 Plan		
	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>
Bridges and Tunnels	0	116	116	0	116	116	0	116	116
Long Island Bus	0	14	14	0	14	14	0	14	14
Long Island Rail Road	630	194	824	628	194	822	627	194	821
Metro-North Railroad	481	202	683	481	202	683	481	202	683
MTA Headquarters	0	0	0	0	0	0	0	0	0
New York City Transit	3,887	1,340	5,227	3,813	1,338	5,151	3,799	1,338	5,137
Staten Island Railway	6	0	6	6	0	6	6	0	6
Total	5,004	1,866	6,870	4,928	1,864	6,792	4,913	1,864	6,777

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