

**MTA-WIDE  
FEBRUARY FINANCIAL PLAN  
2004-2007**

**MTA Finance Committee  
MTA Board**

**February 23, 2004  
February 26, 2004**



**Metropolitan Transportation Authority**

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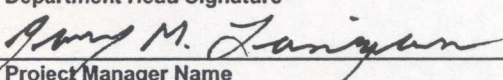
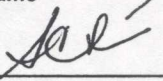
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# **I. INTRODUCTION**


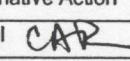


# Staff Summary

<b>Subject</b> Revision to the 2004 Adopted MTA-Wide Operating Budget
<b>Department</b> Budgets and Financial Management
<b>Department Head Name</b> Gary M. Lanigan
<b>Department Head Signature</b> 
<b>Project Manager Name</b> Sharon C. Lubitz 

<b>Date</b> February 12, 2004
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	2/23	X		
2	Board	2/26	X		

Internal Approvals			
Order	Approval	Order	Approval
2	Executive Director 		Affirmative Action
	Chief of Staff	1	Legal 
	Chief Financial Officer		IST&P
	Procurement		Other

## **Purpose:**

To obtain MTA Board approval for a revision to the December, Board-approved MTA-wide 2004 Adopted Budget. The revisions affect depreciation (Bridges and Tunnels only) and MTA-wide debt service and subsidies. The MTA-wide February Financial Plan for 2005-2007 has been adjusted accordingly. Since the changes only affect MTA transactions for debt service and subsidies, and Bridges and Tunnels' depreciation, debt service and operating surplus transfers, the only Agency Budget requiring revision is Bridges and Tunnels. A separate staff summary for Bridges and Tunnels has been prepared and will also require Board Approval.

## **Discussion:**

In May 2003, the MTA Board approved new budgeting and financial reporting procedures applicable to MTA and all of the operating agencies. These procedures require that, "a final budget will be adopted by the MTA Board no later than December 31, and (w)ithin 60 days of the adoption of the final budget, the MTA will issue an update of the four-year financial plan." The MTA Board adopted the MTA-wide 2004 Budget at its December 2003 meeting. Since then, Agencies have adjusted the Financial Plan projections for 2005-2007 to reflect the impact of the 2004 adopted actions on the outyears.

Normally, the materials presented this month (the February Financial Plan) would be for information only, as they reflect action already taken by the Board. However, as part of the MTA-wide effort to update and revamp its financial systems, the MTA Executive Director had a thorough review conducted of all assumptions and the model used for projecting debt service. As a result, capital program cash flow needs were revised, which in turn affected bonding needs and corresponding debt service. The outcome of these revisions, when compared with the October Plan, decreases debt service projections by \$491 million cumulatively from 2004-2007 (2004 - \$112.4 million; 2005 - \$122.6 million; 2006 - \$132.3 million 2007 - \$123.5 million). The savings attributable to 2004, \$112.4 million, will be used to offset a portion of the \$121.3 million of Additional Governmental Assistance included in the 2004 Adopted Budget. Thus, the 2004 Financial Plan now assumes \$8.9 million in additional Governmental Assistance (\$121.3 million less the debt service savings of \$112.4 million). The additional savings in years 2005-2007 were applied to reduce the cash deficits in each of those years.

## **Summary of Financial Projections**

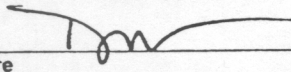

The 2004 Adopted Budget includes accrued revenues of \$7,279 million and operating expenses, including depreciation for all MTA operating agencies, of \$8,013 million. Note that all Agencies now include depreciation expense, which is consistent with the new Comptroller's Regulations and MTA's standardization of agency budgeting and reporting. The Financial Plan assumes that obligations are satisfied and cash needs are met for 2004 and that the closing cash balance continues to be \$36.2 million. The Financial Plan for 2005-2007 still shows substantial gaps; however, as a result of the debt service savings discussed above, the gaps have been reduced to \$539 million in 2005, \$1,184 million in 2006 and \$1,311 million in 2007.

## **Recommendation**

The Board should approve the depreciation (Bridges and Tunnels only) and MTA-wide debt service and subsidies revisions to the December, Board-approved, MTA-wide 2004 Adopted Budget.

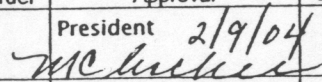


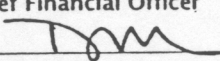

# Staff Summary

Subject	Revision to the 2004 Adopted Budget
Department	Chief Financial Officer
Department Head Name	David Moretti
Department Head Signature	
Project Manager Name	Katherine DeDonno
	

Date	02/06/2004
Vendor Name	
Contract Number	
Contract Manager Name	
Table of Contents Ref #	

Board Action					
Order	To	Date	Approval	Info	Other
1	B&T Committee	02/17/04	X		
2	Finance Committee	02/23/04	X		
3	MTA Board	02/26/04	X		

Internal Approvals			
Order	Approval	Order	Approval
	President  2/9/04		VP Procurement & Materials
	General Counsel		VP Internal Audit
	VP Operations		VP Labor Relations
	VP Staff Services		VP & Chief Engineer

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
2	Chief Financial Officer 		Chief Security Officer		Chief Maintenance Officer	1	Deputy CFO - P&B 
	Chief Information Officer		Chief Health & Safety Officer		Affirmative Action		Other

## PURPOSE:

To obtain MTA Board approval for a revision to the December, Board-approved, Bridges and Tunnels' 2004 Adopted Budget. The revisions affect debt service and depreciation. The Financial Plan for 2005-2007 has been adjusted accordingly.

## DISCUSSION:

To comply with the State Comptroller guidelines, which were finalized after the budget was approved by the Board in December, depreciation expenses are now included in the financial tables for the first time. Depreciation is a non-cash expense used to allocate the cost of a constructed and/or purchased capitalized asset over the expected life of the asset. The inclusion of depreciation has no impact on the Total Support to Mass Transit.

In addition, revised debt service expenses have been provided by MTAHQ and are incorporated into this plan. For 2004, debt service for B&T projects increases by \$23.557 million, for a total increase of \$113.343 million over the 2004-2007 period. Total B&T debt service, including debt service for B&T, MTA Commuter Rail and NYCT projects, decreases by \$8.453 million in 2004. Over the 2004-2007 plan period, total debt service decreases by \$15.866 million.

The attached reports reflect MTA Bridges and Tunnel's Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects (1) amendments to the October Financial Plan adopted by the Board in December 2003, (2) the inclusion for the first time of depreciation to make Bridges and Tunnel's financial presentation consistent with the other agencies, and (3) revisions to debt service expenses to reflect adjustments in assumptions and estimates presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 actions, including the Board's December 2003 amendments, as well as the aforementioned inclusion of depreciation and revisions to debt service on the out years.

**IMPACT ON FUNDING:**

As a result of the increase in debt service for B&T projects, Total Support to Mass Transit decreases from \$641.113 million to \$617.556 million in 2004. Over the 2004–2007 period, Total Support to Mass Transit decreases from \$2,442.111 million to \$2,328.768 million. This decrease is more than offset by the reduction in New York City Transit and Commuter Railroad debt service paid for by B&T. The net result is an increase in total income available for distribution from B&T as operating subsidies to New York City Transit and the Commuter Railroads. This Distributable Income increases from \$306.949 million to \$315.402 million in 2004. Over the 2004–2007 period, it increases from \$1,042.798 million to \$1,058.664 million.

**RECOMMENDATION:**

It is recommended that the Board approve the depreciation and debt service revisions to the December, Board–approved, Bridges and Tunnels’ 2004 Adopted Budget.

## **II. MTA-WIDE**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**MTA-Wide February Financial Plan 2004 - 2007**  
**Statement Of Operations By Category**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b><u>Operating Revenue</u></b>					
Farebox Revenue	\$3,193.7	\$3,420.3	\$3,454.8	\$3,490.9	\$3,537.8
Toll Revenue	1,016.7	1,110.8	1,079.2	1,087.2	1,092.7
Increased Fare and Toll Yields	0.0	0.0	226.7	228.9	474.6
Other Revenue (Excludes B&T Investment Income for Capital)	319.9	318.6	334.0	347.1	361.6
<b>Total Operating Revenue</b>	<b>\$4,530.3</b>	<b>\$4,849.6</b>	<b>\$5,094.7</b>	<b>\$5,154.1</b>	<b>\$5,466.8</b>
<b><u>Operating Expense</u></b>					
<b>Labor Expenses: <sup>1</sup></b>					
Payroll	\$3,250.4	\$3,333.5	\$3,445.7	\$3,554.3	\$3,675.2
Overtime	366.7	340.4	350.1	365.4	373.7
Pensions	318.9	465.8	616.8	717.3	771.0
Health & Welfare	716.5	768.2	832.3	901.3	978.0
Other-Fringe Benefits	391.0	387.3	407.9	423.6	437.3
Reimbursable Overhead <sup>2</sup>	(158.8)	(150.6)	(139.2)	(140.8)	(144.1)
<b>Sub-total Labor Expenses</b>	<b>\$4,884.7</b>	<b>\$5,144.6</b>	<b>\$5,513.7</b>	<b>\$5,821.1</b>	<b>\$6,091.0</b>
<b>Non-Labor Expenses</b>	<b>\$1,620.2</b>	<b>\$1,705.7</b>	<b>\$1,787.8</b>	<b>\$1,878.1</b>	<b>\$1,981.6</b>
<b>Other Expense Adjustments:</b>					
B&T Capital Transfer	\$17.9	\$24.6	\$24.6	\$25.1	\$25.6
General Reserve	0.0	30.0	30.0	30.0	30.0
Reimbursable <sup>1</sup>	(165.9)	(182.8)	(194.5)	(199.9)	(208.1)
Interagency Subsidy	(30.3)	(47.6)	(55.0)	(59.3)	(63.3)
Unspecified PEGs <sup>3</sup>	0.0	0.0	(80.1)	(129.0)	(174.4)
<b>Sub-total Other Expense Adjustments</b>	<b>(\$178.3)</b>	<b>(\$175.9)</b>	<b>(\$275.0)</b>	<b>(\$333.2)</b>	<b>(\$390.1)</b>
<b>Total Operating Expense Before Depreciation</b>	<b>\$6,326.6</b>	<b>\$6,674.4</b>	<b>\$7,026.5</b>	<b>\$7,366.0</b>	<b>\$7,682.5</b>
Depreciation <sup>4</sup>	\$393.8	\$1,338.5	\$1,445.6	\$1,547.4	\$1,646.0
<b>Total Operating Expense</b>	<b>\$6,720.4</b>	<b>\$8,012.9</b>	<b>\$8,472.1</b>	<b>\$8,913.4</b>	<b>\$9,328.5</b>
<b>Net Deficit Before Subsidies and Debt Service <sup>5</sup></b>	<b>(\$2,153.1)</b>	<b>(\$3,120.8)</b>	<b>(\$3,328.5)</b>	<b>(\$3,703.0)</b>	<b>(\$3,797.0)</b>
Total State and Local Subsidies <sup>6</sup>	\$2,431.5	\$2,429.7	\$2,380.1	\$2,406.6	\$2,446.7
Total Debt Service (excludes Service Contract Bonds)	(\$888.1)	(\$941.7)	(\$1,250.5)	(\$1,441.7)	(\$1,583.3)
Total Conversion to Cash Basis <sup>7</sup>	\$695.1	\$1,548.8	\$1,623.4	\$1,554.2	\$1,623.2
Net Cash Balance from Previous Year	34.0	119.4	36.2	0.0	0.0
<b>Net Cash Balance</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$539.4)</b>	<b>(\$1,183.9)</b>	<b>(\$1,310.5)</b>

**Notes:**

<sup>1</sup> LIRR, LIB, B&T and HQ report their operating expenses by including capially 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 oper

<sup>2</sup> NYCT's labor expenses include a credit for reimbursable overhead.

<sup>3</sup> Includes LIRR's Pension Make-Up in 2005-2007.

<sup>4</sup> As of 2004, all agencies include depreciation consistent with MTA standardization of budgeting and reporting

<sup>5</sup> In compliance with statutory requirements for subsidy surplus calculation, does not include B&T Depreciation

<sup>6</sup> Includes SIR and LIB; excludes B&T transfers.

<sup>7</sup> Includes debt service and pension prepayments that effect 2004 and 2005

# METROPOLITAN TRANSPORTATION AUTHORITY

## FEBRUARY FINANCIAL PLAN 2004-2007 STATEMENT OF OPERATIONS BY AGENCY 2003 - 2007

(\$ in millions)

	<b>2003 October Forecast</b>	<b>2004 Final Proposed Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b><u>Operating Revenue</u></b>					
<b>Bridges and Tunnels<sup>1</sup></b>	\$1,062.7	\$1,144.4	\$1,116.2	\$1,126.2	\$1,134.1
<b>Long Island Bus</b>	37.9	40.6	41.8	41.0	41.3
<b>Long Island Rail Road</b>	415.7	449.3	454.1	463.1	470.3
<b>Metro-North Railroad</b>	407.9	438.6	443.1	448.8	453.7
<b>MTA Headquarters</b>	16.4	17.0	17.5	18.1	18.7
<b>New York City Transit</b>	2,584.8	2,754.5	2,790.0	2,822.6	2,868.8
<b>Staten Island Railway</b>	4.9	5.2	5.3	5.3	5.4
<b><u>Other</u></b>					
<b>Increased Fare and Toll Yields</b>	0.0	0.0	226.7	228.9	474.6
<b>Total</b>	<b>\$4,530.3</b>	<b>\$4,849.6</b>	<b>\$5,094.7</b>	<b>\$5,154.1</b>	<b>\$5,466.8</b>
<b><u>Operating Expenses<sup>2</sup></u></b>					
<b>Bridges and Tunnels<sup>3</sup></b>	\$347.0	\$356.8	\$372.7	\$403.5	\$429.4
<b>Long Island Bus</b>	94.5	100.6	104.9	108.8	113.1
<b>Long Island Rail Road</b>	1,045.1	1,127.1	1,156.6	1,198.7	1,255.1
<b>Metro-North Railroad</b>	813.4	876.4	912.5	956.5	989.6
<b>MTA Headquarters</b>	218.0	245.6	259.2	269.7	279.8
<b>New York City Transit</b>	4,152.7	5,223.5	5,580.2	5,885.6	6,164.6
<b>Staten Island Railway</b>	25.1	33.5	37.5	38.7	39.9
<b><u>Other</u></b>					
<b>B&amp;T Capital Transfer</b>	17.9	24.6	24.6	25.1	25.6
<b>Inter Agency Subsidy</b>	(30.3)	(47.6)	(55.0)	(59.3)	(63.3)
<b>General Reserve</b>	0.0	30.0	30.0	30.0	30.0
<b>Total</b>	<b>\$6,683.4</b>	<b>\$7,970.5</b>	<b>\$8,423.2</b>	<b>\$8,857.1</b>	<b>\$9,263.8</b>
<b><u>Total Net Operating Income/(Deficit)</u></b>					
<b>Bridges and Tunnels</b>	\$715.6	\$787.6	\$743.4	\$722.7	\$704.7
<b>Long Island Bus</b>	(56.6)	(60.0)	(63.1)	(67.7)	(71.8)
<b>Long Island Rail Road</b>	(629.4)	(677.8)	(702.4)	(735.6)	(784.8)
<b>Metro-North Railroad</b>	(405.4)	(437.8)	(469.4)	(507.6)	(536.0)
<b>MTA Headquarters</b>	(201.5)	(228.6)	(241.7)	(251.6)	(261.2)
<b>New York City Transit</b>	(1,567.9)	(2,469.0)	(2,790.2)	(3,063.0)	(3,295.8)
<b>Staten Island Railway</b>	(20.2)	(28.2)	(32.2)	(33.3)	(34.5)
<b>Other</b>	12.4	(7.0)	227.1	233.1	482.3
<b>Total</b>	<b>(\$2,153.1)</b>	<b>(\$3,120.9)</b>	<b>(\$3,328.5)</b>	<b>(\$3,703.0)</b>	<b>(\$3,797.0)</b>

Note: Excludes subsidies and debt service.

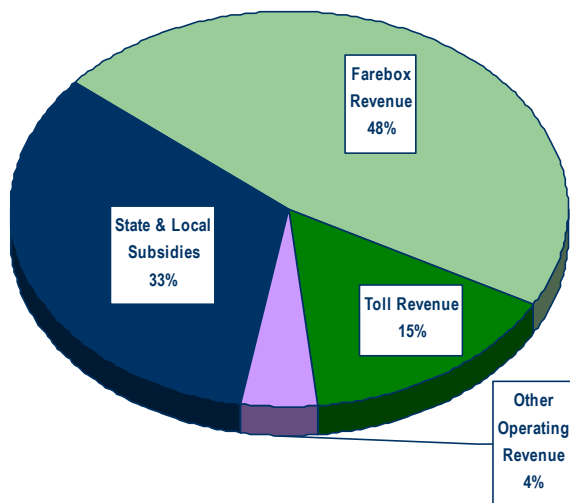
<sup>1</sup> Excludes Investment Revenue

<sup>2</sup> As of 2004, all agencies include depreciation consistent with MTA standardization of budgeting and reporting.

<sup>3</sup> Excludes Surplus Transfers to NYCT and Commuter Railroads; also excludes B&T Capital Transfer.

# 2004 Adopted Budget

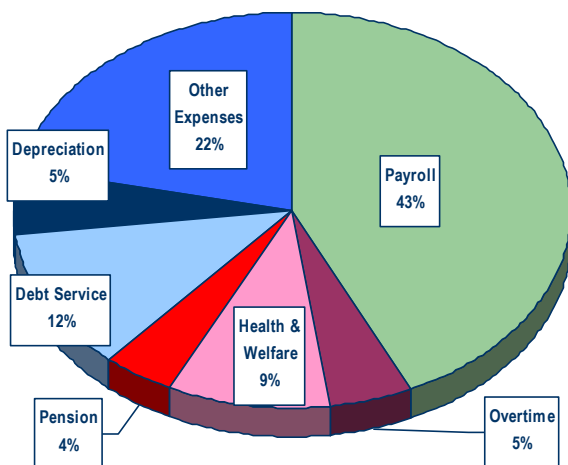
## *Where the Dollars Come From...*



By Revenue Source (in millions)	
Farebox Revenue	\$3,420
Toll Revenue	1,111
Increased Fare & Toll Yield	0
Other Operating Revenue	319
State & Local Subsidies	2,430
<b>Total</b>	<b>\$7,279</b>

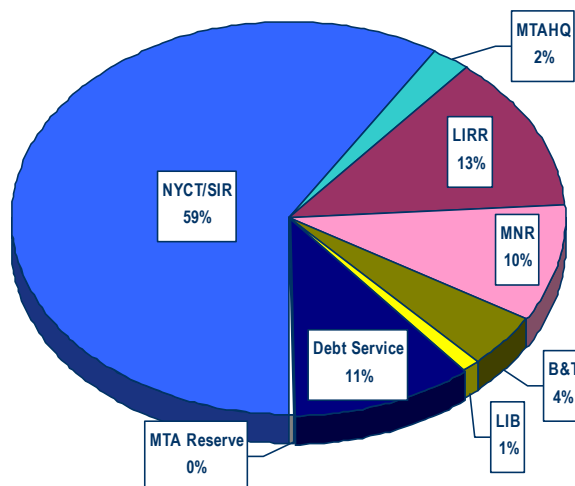
## *Where the Dollars Go...*

By Expense Category



By Expense Category (in millions)	
Payroll	\$3,334
Overtime	340
Health & Welfare	768
Pension	466
Debt Service	942
Depreciation	1,339
Other Expenses <sup>1</sup>	1,724
<b>Total</b>	<b>\$8,912</b>
(1) "Other Expenses" nets out B&T Depreciation (\$42.5).	

By MTA Agency



By MTA Agency (in millions)	
NYCT/SIR	\$5,257
MTAHQ	198
LIRR	1,127
MNR	876
B&T	381
LIB	101
Debt Service	942
MTA Reserve	30
<b>Total</b>	<b>\$8,912</b>

The net difference between revenues and expenses is offset through the use of prior year's cash balances and cash flow timing adjustments (including depreciation reversal), totaling \$1,668 million. This results in a year-end cash balance of \$36 million.



# Metropolitan Transportation Authority

## MTA-Wide February Financial Plan for 2004 - 2007

### Summary of Changes and Potential Risks

(\$ in millions)

	Favorable/(Unfavorable)				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Closing Cash Balance: 2004 Final Proposed Budget (October)</b>	<b>\$225.1</b>	<b>\$36.2</b>	<b>(\$839.7)</b>	<b>(\$1,338.7)</b>	<b>(\$1,451.3)</b>
<b>Adopted Budget Changes:</b>					
<i>Budget Amendments by Agency</i>	\$38.6	(\$25.8)	(\$6.2)	(\$10.6)	(\$14.8)
<i>Subsidies</i>	45.9	31.0	32.5	32.7	32.8
<i>Debt Service</i>	72.5	2.3	0.0	0.0	0.0
<i>Prepayments for Debt Service and Pension</i>	(247.1)	95.0	152.1	0.0	0.0
<i>Change in Prior Year Cash Balance / Other</i>	<u>(15.6)</u>	<u>(102.5)</u>	<u>(0.6)</u>	<u>(0.1)</u>	<u>(0.4)</u>
Total Adopted Budget Changes	(\$105.7)	(\$0.0)	\$177.9	\$22.0	\$17.6
<b>Closing Cash Balance: 2004 Adopted Budget (December) <sup>1</sup></b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$661.9)</b>	<b>(\$1,316.7)</b>	<b>(\$1,433.7)</b>
<b>February Plan Change / Adopted Budget Revision:</b>					
<i>Reduction to "Increased Governmental Assistance" Subsidy</i>	\$0.0	(\$112.4)	\$0.0	\$0.0	\$0.0
<i>Revised Debt Service</i>	0.0	112.4	122.6	132.3	123.5
<b>Closing Cash Balance: 2004 Adopted Budget (February)</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$539.4)</b>	<b>(\$1,183.9)</b>	<b>(\$1,310.5)</b>
<b><u>Potential Risks</u></b>					
Renewal of Corporate Franchise Tax	\$0.0	\$0.0	(\$449.8)	(\$468.4)	(\$487.8)
Corporate Restructuring	0.0	(5.0)	(25.0)	(25.0)	(25.0)
Unspecified PEGs	0.0	0.0	(80.1)	(129.0)	(174.4)
Increased Governmental Assistance	0.0	(8.9)	0.0	0.0	0.0
<b>Total Potential Risks</b>	<b>\$0.0</b>	<b>(\$13.9)</b>	<b>(\$554.9)</b>	<b>(\$622.4)</b>	<b>(\$687.2)</b>

**Note:**

<sup>1</sup> Includes debt service and pension prepayments. The December Plan only amended 2003 and 2004; the 2005 and 2007 numbers reflect the outyear value of those amendments.

**Metropolitan Transportation Authority**  
**MTA-Wide February Financial Plan 2004 -2007**  
**Reconciliation 2003 - 2007 (Plan to Plan)**  
(\$ in millions)

	Favorable/(Unfavorable)				
	2003	2004	2005	2006	2007
<b>Closing Cash Balance: 2004 Final Proposed Budget (October)</b>	<b>\$225.1</b>	<b>\$36.2</b>	<b>(\$839.7)</b>	<b>(\$1,338.7)</b>	<b>(\$1,451.3)</b>
<b><u>December Amendments <sup>1</sup></u></b>					
<b>Budget Amendments by Agency</b> <i>(Details in Agency sections)</i>	\$38.6	(\$25.8)	(6.2)	(10.6)	(14.8)
<b>MTA Cash Transactions:</b>					
<u>Subsidies:</u>					
Mortgage Recording Tax	\$25.1	\$23.4	\$24.9	\$25.0	\$25.2
Urban Tax	20.8	7.6	7.6	7.6	7.7
<u>Debt Service:</u>					
New York City Transit - Dedicated Tax Fund	\$5.2	\$0.0	\$0.0	\$0.0	\$0.0
Commuter Railroads - Dedicated Tax Fund	8.1	0.0	0.0	0.0	0.0
New York City Transit - Issuances by Bridges and Tunnels	(3.5)	1.4	0.0	0.0	0.0
Commuter Railroads - Issuances by Bridges and Tunnels	62.7	0.9	0.0	0.0	0.0
Commuter Stabilization Fund Loan Repayment	(\$10.7)	\$0.0	\$0.0	\$0.0	\$0.0
Other/Interagency Transfers	(\$4.9)	\$3.1	(0.5)	(0.1)	(0.4)
<b>Prepayments for Debt Service and Pension:</b>					
<u>2004 Expenses</u>					
Debt Service	(\$95.0)	\$95.0	\$0.0	\$0.0	\$0.0
Pension					
<u>2005 Gap Closing</u>					
Debt Service	(\$32.1)	\$0.0	\$32.1	\$0.0	\$0.0
Pension	(120.0)	0.0	120.0	0.0	0.0
Change in Prior Year Cash Balance	0.0	(105.7)	(0.0)	0.0	0.0
<b>Closing Cash Balance: 2004 Adopted Budget (December)</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$661.9)</b>	<b>(\$1,316.7)</b>	<b>(\$1,433.7)</b>
<b><u>February Amendments</u></b>					
<b>Revised Debt Service</b>					
New York City Transit	\$0.0	\$81.4	\$111.7	\$149.0	\$158.0
Commuter Railroads	0.0	22.6	4.8	(17.2)	(35.8)
Bridges and Tunnels:					
<i>Bridges and Tunnels Own Purpose</i>	0.0	(23.6)	(27.3)	(31.1)	(31.0)
New York City Transit - Issuances by Bridges and Tunnels	0.0	22.5	23.4	21.9	21.9
Commuter Railroads - Issuances by Bridges and Tunnels	0.0	9.5	10.2	9.7	10.2
<b>Total Revised Debt Service</b>	<b>\$0.0</b>	<b>\$112.4</b>	<b>\$122.6</b>	<b>\$132.3</b>	<b>\$123.5</b>
Reduction to "Increased Governmental Assistance" Subsidy	0.0	(112.4)	0.0	0.0	0.0
<b>Total February Amendments</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$122.6</b>	<b>\$132.3</b>	<b>\$123.5</b>
Rounding	0.0	0.0	0.1	0.4	(0.2)
Change in Prior Year Cash Balance	0.0	0.0	0.0	0.0	0.0
<b>Closing Cash Balance: 2004 Adopted Budget (February)</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$539.4)</b>	<b>(\$1,183.9)</b>	<b>(\$1,310.5)</b>

**Note:**

<sup>1</sup> The 2005 - 2007 detail reflects the outyear value of the 2003 - 2004 December Amendments

**Metropolitan Transportation Authority**  
**MTA-Wide February Financial Plan 2004 - 2007**  
**Reconciliation of the Change in Net Cash Balance**  
(\$ in millions)

	favorable / (unfavorable)						
	2003	2004	2005	Change 2005-2004	2006	Change 2006-2005	Change 2007-2006
<b>MTA Net Cash Balance (February)</b>	<b>\$119</b>	<b>\$36</b>	<b>(\$539)</b>	<b>(\$576)</b>	<b>(\$1,184)</b>	<b>(\$644)</b>	<b>(\$1,311)</b>
Change in Prior Year Closing Cash Balance				(\$83)		(\$36)	\$0
<b><u>Debt Service</u></b>							
Pre-2005 Capital Plans Existing				(33)		(2)	1
Pre-2005 Capital Plans Additional				(166)		(143)	(108)
2005-2009 Capital Plan				(3)		(14)	(34)
Debt Resructuring Gains				(44)		0	0
Prepayments				<u>(63)</u>		<u>(32)</u>	<u>0</u>
<b>Total Debt Service</b>				<b>(309)</b>		<b>(191)</b>	<b>(142)</b>
<b><u>Subsidies:</u></b>							
Increased Governmental Assistance				(9)		0	0
Mortgage Recording Tax - Prior Year Balance				(91)		(9)	0
All Other (e.g., MMTOA, PBT, CDOT)				<u>51</u>		<u>35</u>	<u>40</u>
<b>Total Subsidies</b>				<b>(50)</b>		<b>27</b>	<b>40</b>
<b><u>Operating Revenue:</u></b>							
Increased Fare and Toll Yields				227		2	246
Passenger, Toll and Other Operating Revenue Improvement				<u>18</u>		<u>57</u>	<u>67</u>
<b>Total Operating Revenues</b>				<b>245</b>		<b>59</b>	<b>313</b>
<b><u>Operating Expenses:</u></b>							
Pensions				(151)		(101)	(54)
Health and Welfare				<u>(64)</u>		<u>(69)</u>	<u>(77)</u>
<b>Subtotal</b>				<b>(215)</b>		<b>(170)</b>	<b>(130)</b>
Payroll				(112)		(109)	(121)
Non-Labor Expenses				(82)		(90)	(104)
All Other Expenses				(23)		(20)	(7)
Unspecified PEGs				70		39	41
LIRR Pension Make-up				<u>10</u>		<u>10</u>	<u>5</u>
<b>Operating Expenses Before Depreciation</b>				<b>(352)</b>		<b>(340)</b>	<b>(317)</b>
<b><u>Other:</u></b>							
Pension Prepayment				120		(120)	0
Reimbursements, Recoveries and Other Cash Adjustments				(147)		(43)	(22)
<b>Total</b>				<b>(\$576)</b>		<b>(\$644)</b>	<b>(\$127)</b>

## **UTILIZATION – MAJOR ASSUMPTIONS**

As the result of the MTA raising fares an average of 25% in May 2003 (and tolls by 50 cents on major facilities and 25 cents at minor facilities), ridership on the various MTA services is estimated to have declined 2.5% in 2003 while vehicular traffic is expected to have fallen 1.1% in 2003. Ridership estimates for New York City Transit project a 2.5% decline for 2003 (a 2.1% decline for subway ridership and a 3.2% decline for bus ridership), while ridership on Long Island Rail Road is projected to have fallen 4.2% and Metro-North Railroad's East-of-Hudson ridership (the Hudson, Harlem and New Haven Lines) are estimated to have declined 0.6%.

Overall, fare revenue is projected to have increased 11.0% in 2003 over 2002, while toll revenue is expected to be up 8.9% for the year. Farebox revenue for New York City Transit's bus and subway operations is forecast to end the year 10.8% above last year's level. Long Island Rail Road projects fare revenue 11.7% above 2002 levels, and fare revenue for Metro-North Railroad's east-of-Hudson operations are expected to end the year 11.8% higher.

In 2004, ridership is expected to increase on all MTA operations, as is vehicle traffic. Overall, MTA ridership is projected to increase 1.8% in 2004, while traffic is expected to increase 0.6%. Ridership increases are projected to be 1.9% for New York City Transit, 1.8% for Long Island Rail Road, and 1.4% for Metro-North Railroad's east-of-Hudson service.

Since 2004 is the first full year under the new fare and toll levels, fare and toll revenues are expected to further increase in 2004. Overall, fare revenue is projected to increase 7.7% while toll revenue is expected to increase 5.8%. Fare revenue increases are projected to be 7.5% for New York City Transit, 8.3% for Long Island Rail Road, and 8.4% for Metro-North Railroad's east-of-Hudson service.

For 2005 through 2007, ridership is projected to increase in the 0.9% to 1.3% range each year, while traffic is expected to increase in the 0.5% to 0.9% range each year. Annual fare revenue growth is projected to fall in the 1.0% to 1.3% range for 2005 through 2007, while toll annual revenue is projected to growth in the 0.4% to 0.7% range each year during the three-year period.

## MTA-Wide Utilization

### MTA Agency Ridership and Traffic Projections, in millions

	<b>2004 Final Proposed Budget</b>	<b>2004 Adopted Budget</b>	<b>Favorable / (Unfavorable)</b>
<b>New York City Transit</b>	2,148.5	2,160.5	12.1
<b>Metro-North Railroad *</b>	72.2	72.2	0.0
<b>Long Island Rail Road</b>	81.7	81.8	0.1
<b>Long Island Bus</b>	2.8	2.8	0.0
<b>Staten Island Railway</b>	30.0	30.0	0.0
<b>Total MTA-wide Ridership</b>	2,335.3	2,347.5	12.2
 <b>Bridges and Tunnels - Traffic</b>	 298.5	 298.5	 0.0

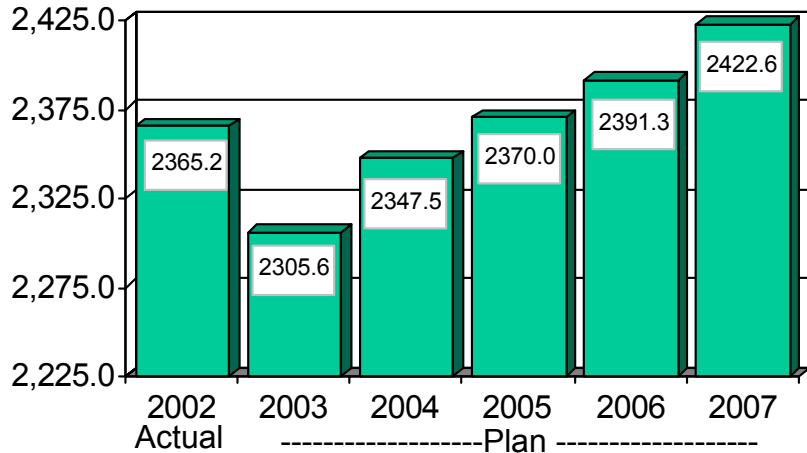
### MTA Agency Fare and Toll Revenue Projections, in millions

	<b>2004 Final Proposed Budget</b>	<b>2004 Adopted Budget</b>	<b>Favorable / (Unfavorable)</b>
<b>New York City Transit</b>	\$2,543.5	\$2,544.1	\$0.6
<b>Metro-North Railroad *</b>	\$410.9	\$410.9	\$0.0
<b>Long Island Rail Road</b>	\$431.0	\$425.2	(\$5.7)
<b>Long Island Bus</b>	\$3.4	\$3.4	\$0.0
<b>Staten Island Railway</b>	\$36.6	\$36.6	\$0.0
<b>Total MTA-wide Fare Revenue</b>	\$3,425.4	\$3,420.3	(\$5.1)
 <b>Bridges and Tunnels - Toll Revenue</b>	 \$1,075.4	 \$1,075.4	 \$0.0

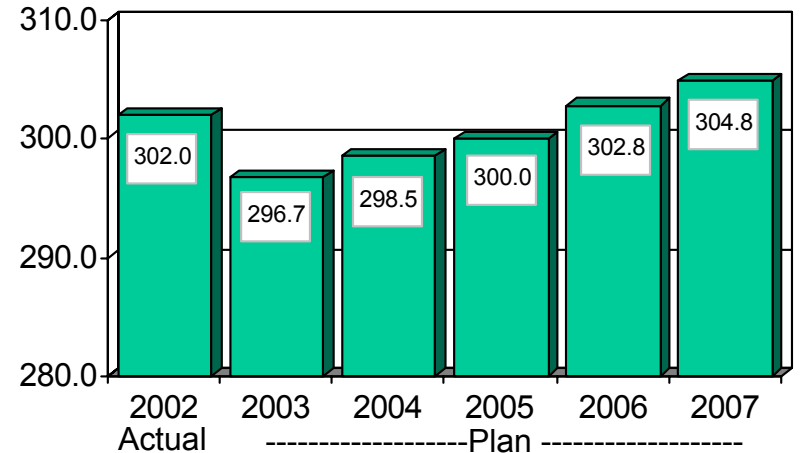
\* Metro-North Railroad ridership and fare revenue figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

## MTA-Wide Utilization

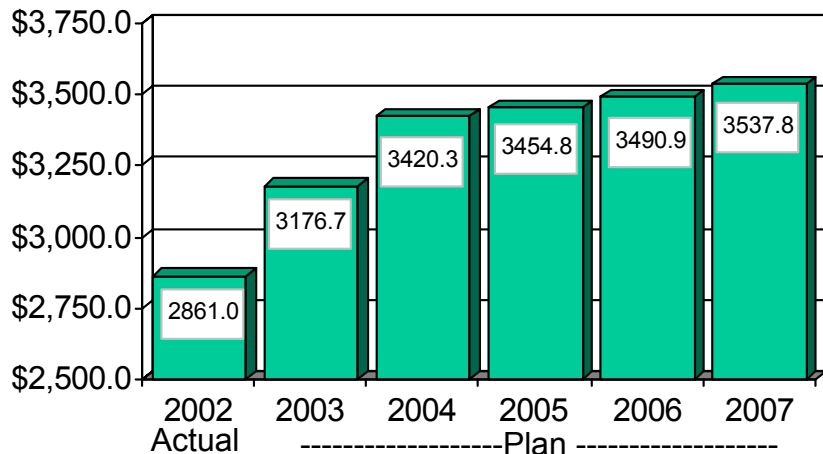
### MTA Ridership (in millions)



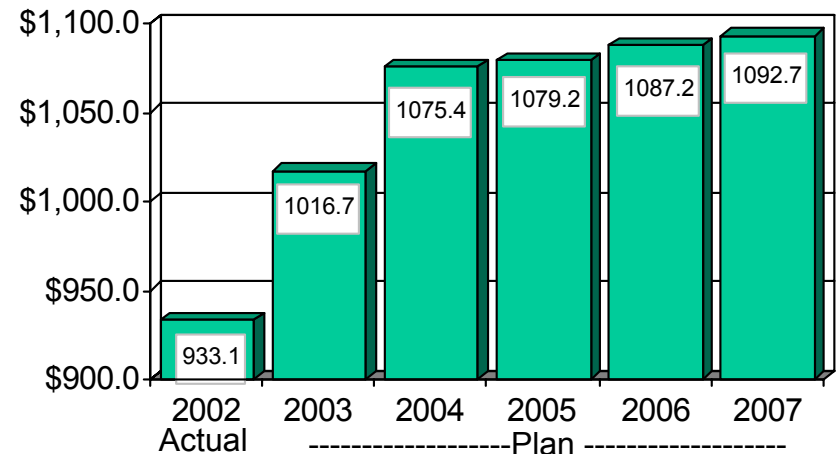
### B&T Traffic (in millions)



### MTA Fare Revenue (in millions)



### B&T Toll Revenue (in millions)



Note: Metro-North Railroad ridership and fare revenue figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

## SUBSIDIES – MAJOR ASSUMPTIONS

MTA expects **Section 18-b** State operating assistance funding will remain at current levels (\$187.9 million plus \$19.0 million for Long Island Bus) during the financial plan period. Localities are required by legislation to match the State's Section 18-b funding level, and those levels are also expected to remain constant during the financial plan period, except for Nassau County's subsidy to Long Island Bus. Nassau County's 2004 budget reduces the **Long Island Bus Operating Subsidy** from \$8.3 million in 2003 to \$6.0 million beginning in 2004. This follows a \$2 million reduction in the County's 2003 funding level. Nassau will review LI Bus' Budget during 2004 and has indicated that it will increase its subsidy levels should an operating deficit require such funding.

The 2003 estimate for **Metropolitan Mass Transportation Operating Assistance** (MMTOA) payments to the MTA were set by the appropriation included in the State Fiscal Year (SFY) 2004 Budget. The 2004 Adopted Budget was estimated by applying the following to the 2003 estimate:

- 1) District Sales Tax – the projected annual change in total retail sales (-0.9%) for the New York PMSA;
- 2) Petroleum Business Tax – the projected annual change in the producer price index for refined petroleum products (-15.8%);
- 3) Franchise Tax on Transmission/Transportation Companies – the projected annual change in state fiscal year estimates provided by State Division of Budget (DOB);
- 4) Franchise Business Tax Surcharge - the projected annual change in state fiscal year estimates provided by State DOB.

The appropriation for the SFY 2005 Budget (2004 calendar year) was estimated by assuming the MTA share of the above receipts is constant and applying the share to total MMTOA receipts. Similar assumptions and calculations were made to project MMTOA receipts for the 2005-2007 financial plan.

The **Franchise Business Tax Surcharge** is scheduled to expire on December 31, 2005. However, the expiration is applicable to an entity's end of fiscal year that occurs before December 31, 2005; thus for most businesses, which have calendar fiscal years, the tax would expire December 31, 2004. These taxes generate about \$500 million annually. The Governor's State Fiscal Year 2005 Budget legislation proposes extending the surcharge to December 31, 2009. Failure to renew the surcharge would create a significant shortfall in the MTA Financial Plan for 2005 through 2007.

To estimate **Dedicated Tax Fund** (DTF) receipts through 2007, state fiscal year estimates provided by State DOB were converted to calendar-year estimates.

To forecast revenues from the **Mortgage Recording Tax** (MRT), year-to-date actual receipts through November 2003 were utilized, and it was assumed that the June through November 2003 average monthly receipt would be the December 2003

forecast. For 2004, year-to-year declines for each of the MRTs were researched and it was assumed that the decrease from the 2003 estimate to the 2004 forecast would be 90% of the sharpest historical decrease for each of the MRTs. For MRT-1 the sharpest decrease was 28.6% from 1990 to 1991, and for MRT-2 the sharpest decline was 22% from 1994 to 1995. MRT receipts are assumed to increase 0.5 percent each year from 2005 through 2007.

Year-to-date **Urban Tax** receipts for November 2003 were annualized to generate the 2003 estimate. Like MRT, Urban Tax receipts are volatile, difficult to predict and require similar prudence in developing out-year estimates. Therefore, receipts in 2004 were held flat compared with 2003 and, as with MRT, Urban Tax receipts are assumed to increase 0.5% each year from 2005 to 2007.

Long Island Rail Road and Metro-North Railroad receive **Station Maintenance** subsidies from New York City and from Nassau, Suffolk, Westchester, Putnam, Dutchess, Rockland and Orange Counties for the maintenance of commuter rail stations located in those respective counties. The amounts charged to each county are calculated from a cost-basis established five years ago and then indexed annually based on State legislation. Effective April 1, 2004, legislation permits the MTA or the counties to request changes to the existing methodology; changes must be agreed to by all parties or imposed by the State Legislature. The MTA Financial Plan is based on the expectation that a continuation of the current indexing procedure, or a similar indexing procedure, will be implemented. Based on current projections of the cost index, Station Maintenance subsidy is expected to increase from \$124.7 million in 2003 to \$141.6 million in 2007.

The State of Connecticut provides subsidies directly to Metro-North Railroad (**CDOT subsidy**) for its share of the Metro-North Railroad operating deficit. This subsidy is projected to grow – from \$60.3 million in 2003 to \$ 78.5 million in 2007 – as the Metro-North operating deficit increases.

Finally, the 2004 financial plan assumes \$8.9 million in **Additional Governmental Assistance** from unspecified sources. The October and December Plans assumed \$121.3 million for this assistance in 2004. The February Financial Plan reduced the level of additional Assistance to reflect the \$112.4 million in savings associated with revised 2004 debt service estimates. The 2005-2007 financial plan excludes this additional aid.



## MTA Subsidy Levels

(dollars in millions)

	Plan				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
State Operating Assistance <sup>1</sup>	\$207.0	\$207.3	\$207.6	\$207.9	\$208.3
Local Operating Assistance <sup>2</sup>	196.2	193.9	193.9	193.9	193.9
MMTOA Allocation	730.9	750.2	763.1	784.0	805.8
Gross PBT Receipts	479.6	524.0	538.8	540.5	543.4
Mortgage Recording Tax <sup>3</sup>	445.4	404.7	321.0	311.8	311.5
Urban Tax	165.1	154.8	155.6	156.3	157.1
Additional Governmental Assistance	0.0	8.9	0.0	0.0	0.0
CDOT Subsidy	60.3	52.4	62.1	69.6	78.5
Station Maintenance	124.7	128.7	132.9	137.2	141.6
Net B&T Accrued Current Yr Allocation	376.3	346.2	271.1	242.4	210.6
Investment Income	1.9	2.5	2.9	3.2	4.2
Additional State Aid <sup>4</sup>	20.4	14.6	14.6	14.6	14.6
MTA	30.3	33.1	40.4	44.8	48.7
Unspecified PEGs <sup>5</sup>	0.0	2.3	2.3	2.3	2.3
Total Subsidies:	<u>\$2,838.1</u>	<u>\$2,823.6</u>	<u>\$2,706.2</u>	<u>\$2,708.5</u>	<u>\$2,720.6</u>
Less: Interagency Subsidy & Surplus Transfers	(\$406.6)	(\$393.8)	(\$326.0)	(\$301.7)	(\$273.9)
<b>Total State and Local Subsidies</b>	<b><u>\$2,431.5</u></b>	<b><u>\$2,429.7</u></b>	<b><u>\$2,380.1</u></b>	<b><u>\$2,406.8</u></b>	<b><u>\$2,446.7</u></b>

1. Including State of New York aid to Long Island Bus (non 18-b).

2. Including Nassau County aid to Long Island Bus (non 18-b).

3. Reflects revenue available to MTA after statutory transfers to suburban counties.

4. Includes aid for Commuter Railroads and Long Island Bus.

5. Unspecified PEG items to offset Nassau County subsidy reduction.

## Debt Service Assumptions

The following table reflects debt service projections for 2004 through 2007 associated with existing approved Capital Programs as well as estimates associated with the MTA's next five-year capital program for the 2005 – 2007 period. The table compares all MTA and TBTA debt service, excluding State Service Contract and Convention Center obligations, as published in the MTA October Financial Plan and fully reflecting December Board actions, with newly revised estimates for this February 2004 Financial Plan. Debt service is estimated to be \$491 million lower over the Financial Plan years.

Changes in Forecasted Debt Service (\$ in millions)			
	October Plan Revised Debt Service <sup>(1)</sup>	February Plan Debt Service	Difference (Better) / Worse
2004	1,054.2	941.8	(112.4)
2005	1,373.1	1,250.5	(122.6)
2006	1,574.0	1,441.7	(132.3)
2007	<u>1,706.8</u>	<u>1,583.3</u>	<u>(123.5)</u>
Total:	<u>5,708.1</u>	<u>5,217.3</u>	<u>(490.8)</u>
Notes:			
(1) Reflects December Board Adoption.			

As part of the MTA-wide effort to update and revamp its financial systems, the MTA undertook a rigorous review of the process by which debt service is forecasted. All underlying assumptions were analyzed and revised to more accurately reflect historical spending patterns and cash needs. As a result, capital program spending levels were revised, which in turn affected projected bonding needs and corresponding debt service. Debt issuance assumptions were also revised to more precisely reflect market conditions and the timing of cash needs. The following is a summary of the key assumptions used to determine the debt service projections included in the financial plan.

### Debt Issuance Assumptions:

	2004	2005	2006	2007
Expected Bonding Needs (\$ in millions)	\$2,620	\$2,612	\$2,126	\$2,101
<b>Interest Rate Assumptions</b>				
Fixed Interest Rates – DTF and TBTA	4.89%	5.14%	5.31%	5.43%
Fixed Interest Rates – Transportation	4.98%	5.23%	5.41%	5.54%
Variable Rates	4.00%	4.00%	4.00%	4.00%

- All debt is assumed to be issued as 30-year level debt, principal amortized over the life of the bonds.
- Split of fixed-rate debt versus variable rate debt each year is 90% / 10%. New bond issues expected interest rate at time of issuance use weighted average of fixed and variable assumptions.

- Cost of issuance is 2% of gross bonding amount.
- New money bonds for transit and commuter projects assumed issued 25% under the DTF credit and 75% under the Transportation credit.
- No reserve funds

# MTA 2004 - 2007 Financial Plan

## Debt Affordability Statement

\$ in millions

Forecasted Debt Service and Borrowing Schedule	Notes	2004	2005	2006	2007
Combined MTA/TBTA Forecasted Debt Service Schedule	1, 2, 3 4	909.8	1,218.6	1,411.5	1,553.2
Forecasted New Money Bonds Issued	5	2,620.0	2,611.9	2,126.1	2,101.4
Assumed Interest Rates	6				
Transportation Revenue Bonds		4.88%	5.11%	5.27%	5.38%
Dedicated Tax Fund Bonds		4.80%	5.02%	5.18%	5.29%
Triborough Bridge & Tunnel Authority		4.80%	5.02%	5.18%	5.29%

Forecasted Debt Service by Credit	Notes	2004	2005	2006	2007
Transportation Revenue Bonds					
Pledged Revenues	7	\$ 5,813.7	\$ 5,984.3	\$ 6,004.8	\$ 6,292.6
Debt Service	11, 12	338.7	577.6	734.5	843.1
Debt Service as a % of Pledged Revenues		6%	10%	12%	13%
Dedicated Tax Fund Bonds					
Pledged Revenues	8	\$ 524.0	\$ 538.8	\$ 540.5	\$ 543.4
Debt Service	12	162.2	201.0	229.1	249.0
Debt Service as a % of Pledged Revenues		31%	37%	42%	46%
Triborough Bridge and Tunnel Authority General Revenue Bonds					
Pledged Revenues	9	\$ 756.8	\$ 748.9	\$ 728.7	\$ 712.4
Debt Service	12	266.6	297.2	305.3	318.5
Debt Service as a % of Total Pledged Revenues		35%	40%	42%	45%
Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds					
Pledged Revenues	10	\$ 490.1	\$ 451.7	\$ 423.5	\$ 393.9
Debt Service	12	142.3	142.8	142.7	142.6
Debt Service as a % of Total Pledged Revenues		29%	32%	34%	36%

Cumulative Debt Service (Excluding State Service Contract Bonds)	Notes	2004	2005	2006	2007
Total Debt Service		\$ 909.8	\$ 1,218.6	\$ 1,411.5	\$ 1,553.2
Operating Revenues and Subsidies		7,279.3	7,474.8	7,560.7	7,913.5
Total Debt Service as a % of Operating Revenues and Subsidies		12%	16%	19%	20%
Fare and Toll Revenues		4,531.1	4,760.7	4,807.0	5,105.1
Total Debt Service as a % of Fare and Toll Revenue		20%	26%	29%	30%
Non-reimbursable expenses		8,012.9	8,472.1	8,913.4	9,328.5
Total Debt Service as % of Non-reimbursable expenses		11%	14%	16%	17%

# MTA 2004 - 2007 Financial Plan

## Debt Affordability Statement

### Notes

<sup>1</sup> Unhedged tax-exempt variable rate debt, excluding Transportation Revenue Commercial Paper Notes, reflect assumed interest rate of 4.00%.

<sup>2</sup> Unhedged taxable variable rate debt assumed interest rate of 4.50%.

<sup>3</sup> Synthetic fixed-rate debt assumed at swap rate.

<sup>4</sup> Total debt service excludes COPS lease payments, and includes non-recurring deferred gain from debt restructuring of \$43.5 million in 2004, and debt service prepayments made in 2003 for 2004 and 2005.

<sup>5</sup> New money bonds amortized as 30-year level debt. Assumes an increase in the MTA/TBTA bond cap by the State Legislature in conjunction with the 2005-09 Capital Program. New debt issued assumed 90% fixed-rate and 10% variable rate.

<sup>6</sup> Interest rates for new money fixed-rate bonds calculated from data provided by Bloomberg municipal fair market yield curves for "AA" and "A" Transportation trades and Bloomberg municipal forward curves.

<sup>7</sup> Transportation Revenue Bonds pledged revenues consist generally of the following: fares and other miscellaneous revenues from the transit and commuter systems, including advertising, rental income and certain concession revenues (not including Grand Central Terminal and Penn Station); revenues from the distribution to the transit and commuter system of TBTA surplus; State and local general operating subsidies; special tax-supported operating subsidies after the payment of debt service on the MTA Dedicated Tax Fund Bonds; New York City urban tax for transit; station maintenance and service reimbursements; and revenues from the investment of capital program funds. Pledged revenues secure Transportation Revenue Bonds before the payment of operating and maintenance expenses.

<sup>8</sup> Dedicated Tax Fund pledged revenues consist generally of the following: petroleum business tax, motor fuel tax and motor vehicle fees deposited into the Dedicated Mass Transportation Trust Fund for the benefit of the MTA; and the petroleum business tax, district sales tax, franchise taxes and temporary franchise surcharges deposited into the Metropolitan Mass Transportation Operating Assistance Account for the benefit of the MTA. Assumes the continuation by the State Legislature of the temporary franchise surcharges that expire beginning in 2004.

<sup>9</sup> Triborough Bridge and Tunnel Authority General Revenue Bond pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels. Pledged revenues secure TBTA General Revenue Bonds after the payment of TBTA operating and maintenance expenses, including certain reserves.

<sup>10</sup> Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels, after the payment of debt service on the TBTA General Revenue Bonds.

<sup>11</sup> Transportation Revenue debt service includes effect of deferred gain from debt restructuring and prepayments of debt service in 2003 for 2004 and 2005

<sup>12</sup> Debt service schedules for each credit are attached as addendum hereto.

# Metropolitan Transportation Authority (including Triborough Bridge and Tunnel Authority)

## Total Budgeted Annual Debt Service

All Issuance to Dec. 11, 2003

Fiscal Year	Transportation Revenue Resolution			Dedicated Tax Fund Resolution			TBTA General Revenue Resolution			TBTA Subordinate Resolution			MTA and TBTA Debt Service		
	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined
2004	414.1	63.1	477.2	141.4	20.8	162.2	266.6	-	266.6	142.3	-	142.3	964.4	83.9	1,048.3
2005	418.3	191.3	609.6	141.3	59.7	201.0	294.6	2.6	297.2	142.8	-	142.8	997.1	253.5	1,250.6
2006	423.1	311.4	734.5	141.3	87.9	229.1	294.0	11.2	305.3	142.7	-	142.7	1,001.1	410.5	1,411.5
2007	421.9	421.2	843.1	141.3	107.7	249.0	294.7	23.8	318.5	142.6	-	142.6	1,000.4	552.8	1,553.2
2008	421.6	476.1	897.8	141.3	117.4	258.7	294.6	30.4	325.0	142.8	-	142.8	1,000.4	624.0	1,624.3
2009	433.6	476.1	909.8	141.4	117.4	258.8	294.8	30.4	325.2	142.7	-	142.7	1,012.5	624.0	1,636.4
2010	433.4	476.1	909.5	141.3	117.4	258.7	294.5	30.4	324.9	142.6	-	142.6	1,011.8	624.0	1,635.7
2011	433.5	476.1	909.7	141.3	117.4	258.7	293.5	30.4	323.9	142.7	-	142.7	1,011.0	624.0	1,635.0
2012	432.8	476.1	908.9	141.3	117.4	258.7	293.5	30.4	323.9	143.1	-	143.1	1,010.6	624.0	1,634.5
2013	433.9	476.1	910.1	141.3	117.4	258.7	294.4	30.4	324.8	142.6	-	142.6	1,012.3	624.0	1,636.2
2014	433.4	476.1	909.6	141.4	117.4	258.8	293.1	30.4	323.5	142.6	-	142.6	1,010.5	624.0	1,634.5
2015	433.6	476.1	909.7	141.6	117.4	259.0	293.3	30.4	323.7	142.8	-	142.8	1,011.4	624.0	1,635.3
2016	433.4	476.1	909.6	141.7	117.4	259.1	293.1	30.4	323.5	142.6	-	142.6	1,010.8	624.0	1,634.7
2017	433.3	476.1	909.4	141.9	117.4	259.3	293.3	30.4	323.7	146.3	-	146.3	1,014.8	624.0	1,638.7
2018	433.7	476.1	909.9	142.1	117.4	259.5	293.1	30.4	323.5	145.2	-	145.2	1,014.1	624.0	1,638.1
2019	434.8	476.1	910.9	142.2	117.4	259.6	293.1	30.4	323.5	142.9	-	142.9	1,013.0	624.0	1,637.0
2020	433.7	476.1	909.9	142.5	117.4	259.9	293.2	30.4	323.6	142.6	-	142.6	1,012.0	624.0	1,635.9
2021	433.7	476.1	909.8	142.6	117.4	260.0	290.5	30.4	320.9	143.0	-	143.0	1,009.9	624.0	1,633.8
2022	431.3	476.1	907.4	142.9	117.4	260.3	293.3	30.4	323.7	142.9	-	142.9	1,010.3	624.0	1,634.3
2023	433.3	476.1	909.4	143.0	117.4	260.4	289.1	30.4	319.5	142.7	-	142.7	1,008.1	624.0	1,632.0
2024	433.4	476.1	909.5	143.0	117.4	260.4	293.1	30.4	323.5	143.2	-	143.2	1,012.6	624.0	1,636.6
2025	432.5	476.1	908.7	143.0	117.4	260.4	293.1	30.4	323.5	142.4	-	142.4	1,011.1	624.0	1,635.0
2026	432.6	476.1	908.7	143.0	117.4	260.4	291.5	30.4	321.9	142.7	-	142.7	1,009.8	624.0	1,633.7
2027	433.3	476.1	909.5	143.0	117.4	260.4	291.3	30.4	321.7	142.8	-	142.8	1,010.4	624.0	1,634.4
2028	433.3	476.1	909.5	143.0	117.4	260.4	293.1	30.4	323.5	142.9	-	142.9	1,012.3	624.0	1,636.2
2029	433.4	476.1	909.5	143.0	117.4	260.4	291.3	30.4	321.7	142.8	-	142.8	1,010.4	624.0	1,634.3
2030	433.4	476.1	909.5	143.0	117.4	260.4	293.1	30.4	323.6	142.8	-	142.8	1,012.3	624.0	1,636.3
2031	430.7	476.1	906.9	143.0	117.4	260.4	315.6	30.4	346.0	140.5	-	140.5	1,029.8	624.0	1,653.7
2032	333.9	476.1	810.1	114.4	117.4	231.8	226.3	30.4	256.7	108.3	-	108.3	782.9	624.0	1,406.8
2033	-	476.1	476.1	-	117.4	117.4	-	30.4	30.4	-	-	-	-	624.0	624.0
2034	-	413.1	413.1	-	96.6	96.6	-	30.4	30.4	-	-	-	-	540.1	540.1
2035	-	284.9	284.9	-	57.7	57.7	-	27.8	27.8	-	-	-	-	370.4	370.4
2036	-	164.8	164.8	-	29.5	29.5	-	19.2	19.2	-	-	-	-	213.5	213.5
2037	-	54.9	54.9	-	9.7	9.7	-	6.6	6.6	-	-	-	-	71.2	71.2

### Notes:

Does not include debt service for State Service Contract Bonds and Convention Center Bonds, which is paid by NY State. Also excludes COPS lease payments.

Includes interest budgeted for Transportation Revenue Commercial Paper and bonds for defeasance of CP in 2009.

Does not include effect of deferred gain from debt restructuring and prepayments of debt service in 2003 for 2004 and 2005.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**MTA-Wide February Financial Plan 2004-2007**  
**Consolidated Financial Plan**  
(\$ in millions)

**MTA-WIDE SUMMARY <sup>1</sup>**

**Revenue Summary:**

	2003 Final <u>Estimate</u>	2004 Adopted <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
Farebox Revenue	\$3,193.7	\$3,420.3	\$3,454.8	\$3,490.9	\$3,537.8
Toll Revenue	1,016.7	1,110.8	1,079.2	1,087.2	1,092.7
Increased Fare and Toll Yields	0.0	0.0	226.7	228.9	474.6
Other Revenue (Excludes B&T Investment Income for Capital)	319.9	318.6	334.0	347.1	361.6
<b>Total Operating Revenue</b>	<b>\$4,530.3</b>	<b>\$4,849.6</b>	<b>\$5,094.7</b>	<b>\$5,154.1</b>	<b>\$5,466.8</b>

**Non-Reimbursable Expense Summary:**

New York City Transit	\$4,152.7	\$5,223.5	\$5,580.2	\$5,885.6	\$6,164.6
Long Island Rail Road	1,045.1	1,127.1	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)	218.0	245.6	259.2	269.7	279.8
Bridges and Tunnels (Including Surplus Transfers and Capital Transfers)	778.3	770.1	717.3	727.3	730.3
Staten Island Railway	25.1	33.5	37.5	38.7	39.9
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	(406.6)	(393.8)	(326.0)	(301.7)	(273.9)
<b>Total Operating Expense</b>	<b>\$6,720.4</b>	<b>\$8,012.9</b>	<b>\$8,472.1</b>	<b>\$8,913.4</b>	<b>\$9,328.5</b>

**Net Operating Deficit Before Subsidies and Debt Service <sup>2</sup>**

	<b>(\$2,153.1)</b>	<b>(\$3,120.8)</b>	<b>(\$3,328.5)</b>	<b>(\$3,703.0)</b>	<b>(\$3,797.0)</b>
Total Subsidies	\$2,838.1	\$2,823.6	\$2,706.2	\$2,708.3	\$2,720.6
Less: Interagency Subsidy and Surplus Transfers	(406.6)	(393.8)	(326.0)	(301.7)	(273.9)

**Total State and Local Subsidies**

	<b>\$2,431.5</b>	<b>\$2,429.7</b>	<b>\$2,380.1</b>	<b>\$2,406.6</b>	<b>\$2,446.7</b>
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**Total Debt Service (excludes Service Contract Bonds)**

	<b>(\$888.1)</b>	<b>(\$941.7)</b>	<b>(\$1,250.5)</b>	<b>(\$1,441.7)</b>	<b>(\$1,583.3)</b>
Total Conversion to Cash Basis	\$695.1	\$1,548.8	\$1,623.4	\$1,554.2	\$1,623.2
Net Cash Balance from Previous Year	34.0	119.4	36.2	0.0	0.0

**Net Cash Balance**

**Note:**

<sup>1</sup> Excludes Capital Construction Company since all expenses are capitally reimbursable.

<sup>2</sup> Does not include B&T Depreciation

**NEW YORK CITY TRANSIT**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Summary:</u></b>					
Farebox Revenue	\$2,384.5	\$2,544.1	\$2,570.7	\$2,594.1	\$2,630.5
Other Revenue	200.4	210.4	219.3	228.4	238.3
<b>Total Operating Revenue</b>	<b>\$2,584.8</b>	<b>\$2,754.5</b>	<b>\$2,790.0</b>	<b>\$2,822.6</b>	<b>\$2,868.8</b>
<b><u>Expense Summary:</u></b>					
Non-Reimbursable Expense	\$4,152.7	\$5,223.5	\$5,580.2	\$5,885.6	\$6,164.6
General Reserve	0.0	0.0	0.0	0.0	0.0
<b>Total Operating Expense</b>	<b>\$4,152.7</b>	<b>\$5,223.5</b>	<b>\$5,580.2</b>	<b>\$5,885.6</b>	<b>\$6,164.6</b>
<b>Net Operating Deficit Before Subsidies and Debt Service</b>	<b>(\$1,567.9)</b>	<b>(\$2,469.0)</b>	<b>(\$2,790.2)</b>	<b>(\$3,063.0)</b>	<b>(\$3,295.8)</b>
<b>Total Subsidies</b>	<b>\$1,705.0</b>	<b>\$1,666.2</b>	<b>\$1,555.4</b>	<b>\$1,541.0</b>	<b>\$1,534.7</b>
<b>NYCT Debt Service (excludes B&amp;T and Service Contract Bonds)</b>	<b>\$356.0</b>	<b>\$378.7</b>	<b>\$513.0</b>	<b>\$625.3</b>	<b>\$723.0</b>
<b>Net Deficit After Subsidies and Debt Service</b>	<b>(\$218.8)</b>	<b>(\$1,181.4)</b>	<b>(\$1,747.8)</b>	<b>(\$2,147.3)</b>	<b>(\$2,484.0)</b>
Total Conversion to Cash Basis	\$261.8	\$1,158.2	\$1,169.9	\$1,127.3	\$1,176.6
Net Cash Balance from Previous Year	13.7	56.6	33.8	0.0	0.0
<b>Net Cash Balance</b>	<b>\$56.6</b>	<b>\$33.8</b>	<b>(\$544.1)</b>	<b>(\$1,020.0)</b>	<b>(\$1,307.4)</b>



**COMMUTER RAILROADS**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Summary:</u></b>					
Farebox Revenue	\$771.9	\$836.1	\$844.0	\$856.4	\$866.7
Other Revenue	68.2	68.8	70.7	73.7	76.0
<b>Total Operating Revenue</b>	<b>\$840.1</b>	<b>\$904.9</b>	<b>\$914.8</b>	<b>\$930.1</b>	<b>\$942.7</b>
<b><u>Expense Summary:</u></b>					
Non-Reimbursable Expense	\$2,076.5	\$2,249.1	\$2,328.3	\$2,424.9	\$2,524.6
General Reserve	0.0	0.0	0.0	0.0	0.0
<b>Total Operating Expense</b>	<b>\$2,076.5</b>	<b>\$2,249.1</b>	<b>\$2,328.3</b>	<b>\$2,424.9</b>	<b>\$2,524.6</b>
<b>Net Operating Deficit Before Subsidies and Debt Service</b>	<b>(\$1,236.4)</b>	<b>(\$1,344.2)</b>	<b>(\$1,413.5)</b>	<b>(\$1,494.8)</b>	<b>(\$1,581.9)</b>
<b>Total Subsidies</b>	<b>\$1,058.1</b>	<b>\$1,079.5</b>	<b>\$1,065.3</b>	<b>\$1,077.1</b>	<b>\$1,091.3</b>
<b>CRR Debt Service (excludes B&amp;T and Service Contract Bonds)</b>	<b>\$210.7</b>	<b>\$146.3</b>	<b>\$289.7</b>	<b>\$361.1</b>	<b>\$391.9</b>
<b>Net Deficit After Subsidies and Debt Service</b>	<b>(\$389.0)</b>	<b>(\$411.0)</b>	<b>(\$637.8)</b>	<b>(\$778.8)</b>	<b>(\$882.5)</b>
Total Conversion to Cash Basis	\$433.4	\$380.2	\$443.5	\$415.9	\$434.8
Net Cash Balance from Previous Year	18.4	62.8	32.4	0.0	0.0
<b>Net Cash Balance</b>	<b>\$62.8</b>	<b>\$32.4</b>	<b>(\$162.0)</b>	<b>(\$362.9)</b>	<b>(\$447.7)</b>

**STATEN ISLAND RAILWAY / LONG ISLAND BUS**

**Revenue Summary:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Farebox Revenue	\$37.4	\$40.0	\$40.1	\$40.4	\$40.6
Other Revenue	5.4	5.8	6.9	5.9	6.0
<b>Total Operating Revenue</b>	<b>\$42.8</b>	<b>\$45.8</b>	<b>\$47.1</b>	<b>\$46.3</b>	<b>\$46.7</b>

**Expense Summary:**

Non-Reimbursable Expense	\$119.6	\$134.1	\$142.4	\$147.4	\$153.0
<b>Total Operating Expense</b>	<b>\$119.6</b>	<b>\$134.1</b>	<b>\$142.4</b>	<b>\$147.4</b>	<b>\$153.0</b>

<b>Net Operating Deficit Before Subsidies and Debt Service</b>	<b>(\$76.8)</b>	<b>(\$88.2)</b>	<b>(\$95.4)</b>	<b>(\$101.1)</b>	<b>(\$106.3)</b>
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<b>Total Subsidies</b>	<b>\$75.0</b>	<b>\$77.8</b>	<b>\$85.4</b>	<b>\$90.2</b>	<b>\$94.5</b>
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<b>SIR / LI Bus Debt Service</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
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<b>Net Deficit After Subsidies and Debt Service</b>	<b>(\$1.8)</b>	<b>(\$10.4)</b>	<b>(\$10.0)</b>	<b>(\$10.9)</b>	<b>(\$11.8)</b>
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Total Conversion to Cash Basis	(\$0.1)	\$10.4	\$10.0	\$10.9	\$11.8
Net Cash Balance from Previous Year	1.9	0.0	0.0	0.0	0.0

<b>Net Cash Balance</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
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**BRIDGES AND TUNNELS**

**Revenue Summary:**

	2003 Final <u>Estimate</u>	2004 Adopted <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
Toll Revenue	\$1,016.7	\$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
<b>Total Gross Income</b>	<b>\$1,068.2</b>	<b>\$1,149.0</b>	<b>\$1,121.6</b>	<b>\$1,132.3</b>	<b>\$1,141.8</b>

**Expense Summary:**

Total Operating Expense	\$347.0	\$356.8	\$372.7	\$403.5	\$429.4
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	10.5	10.2	10.4	10.6
Surplus Transfers	376.3	346.2	271.1	242.4	210.6
<b>Total Expense</b>	<b>\$746.8</b>	<b>\$732.2</b>	<b>\$673.8</b>	<b>\$677.0</b>	<b>\$673.4</b>

<b>Net Income Before Debt Service</b>	<b>\$321.4</b>	<b>\$416.8</b>	<b>\$447.8</b>	<b>\$455.3</b>	<b>\$468.4</b>
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<b>Total Bridges and Tunnels Debt Service</b>	<b>\$321.4</b>	<b>\$416.8</b>	<b>\$447.8</b>	<b>\$455.3</b>	<b>\$468.4</b>
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<b>Net Cash Balance After Debt Service</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
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**SUMMARY**  
**MTA NYC TRANSIT**  
**MULTI-YEAR FINANCIAL PLAN**  
**(\$ in millions)**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Summary:</u></b>					
Subway Farebox Revenue	\$1,666.5	\$1,794.7	\$1,813.5	\$1,830.0	\$1,855.8
Bus Farebox Revenue	701.0	749.4	757.2	764.2	774.7
Fare Media Liability	17.0	0.0	0.0	0.0	0.0
Other Revenue	200.4	210.4	219.3	228.4	238.3
<b>Total Operating Revenue</b>	<b>\$2,584.8</b>	<b>\$2,754.5</b>	<b>\$2,790.0</b>	<b>\$2,822.6</b>	<b>\$2,868.8</b>
<b><u>Operating Expense Summary:</u></b>					
Labor	\$3,256.3	\$3,407.8	\$3,688.9	\$3,915.8	\$4,104.0
OTPS	896.4	1,815.6	1,891.3	1,969.8	2,060.5
General Reserve	0.0	0.0	0.0	0.0	0.0
<b>Total Operating Expense</b>	<b>\$4,152.7</b>	<b>\$5,223.5</b>	<b>\$5,580.2</b>	<b>\$5,885.6</b>	<b>\$6,164.6</b>
<b>Net Operating Deficit Before Subsidies and Debt Service</b>	<b>(\$1,567.9)</b>	<b>(\$2,469.0)</b>	<b>(\$2,790.2)</b>	<b>(\$3,063.0)</b>	<b>(\$3,295.8)</b>
<b>Total Subsidies</b>	<b>\$1,705.0</b>	<b>\$1,666.2</b>	<b>\$1,555.4</b>	<b>\$1,541.0</b>	<b>\$1,534.7</b>
<b>NYCT Debt Service (excludes B&amp;T and Service Contract Bonds)</b>	<b>\$356.0</b>	<b>\$378.7</b>	<b>\$513.0</b>	<b>\$625.3</b>	<b>\$723.0</b>
<b>Net Deficit After Subsidies and Debt Service</b>	<b>(\$218.8)</b>	<b>(\$1,181.4)</b>	<b>(\$1,747.8)</b>	<b>(\$2,147.3)</b>	<b>(\$2,484.0)</b>
<b><u>Conversion to Cash Basis:</u></b>					
Operating Cash Adjustment	(\$26.0)	\$1,155.6	\$1,165.9	\$1,126.0	\$1,175.2
Subsidy / Debt Service Cash Adjustment	287.8	2.6	4.0	1.3	1.5
<b>Total Conversion to Cash Basis</b>	<b>\$261.8</b>	<b>\$1,158.2</b>	<b>\$1,169.9</b>	<b>\$1,127.3</b>	<b>\$1,176.6</b>
Net Cash Balance from Previous Year	\$13.7	\$56.6	\$33.8	\$0.0	\$0.0
<b>Net Cash Balance</b>	<b>\$56.6</b>	<b>\$33.8</b>	<b>(\$544.1)</b>	<b>(\$1,020.0)</b>	<b>(\$1,307.4)</b>

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

**Expense Detail:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Straight Time	\$2,278.7	\$2,320.9	\$2,392.0	\$2,465.6	\$2,549.1
Overtime	203.6	186.2	191.0	200.5	203.9
Pensions	198.1	305.6	443.8	532.1	574.1
Health & Welfare	537.6	561.2	608.1	659.3	716.6
Other Fringe Benefits	197.3	184.6	193.2	199.0	204.4
Reimbursable Overhead	(158.8)	(150.6)	(139.2)	(140.8)	(144.1)
Maintenance Materials	189.4	174.7	181.5	172.5	180.3
Rentals and Miscellaneous	278.2	297.2	291.1	295.6	303.1
Electric Power	151.3	147.7	150.6	150.7	151.6
Fuel For Buses	53.2	44.3	47.6	50.8	52.2
Public Liability	73.8	75.7	77.6	79.5	81.4
ADA Paratransit	150.6	180.7	202.8	234.6	272.5
Unspecified PEGs	0.0	0.0	(25.4)	(49.6)	(92.1)
<b>Operating Expense Before Depreciation</b>	<b>\$4,152.7</b>	<b>\$4,328.3</b>	<b>\$4,614.7</b>	<b>\$4,849.9</b>	<b>\$5,053.2</b>
Depreciation	0.0	895.2	965.5	1,035.7	1,111.4
<b>Total Operating Expense</b>	<b>\$4,152.7</b>	<b>\$5,223.5</b>	<b>\$5,580.2</b>	<b>\$5,885.6</b>	<b>\$6,164.6</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Available Accrued Subsidies:</u></b>					
Net B&T Accrued Current Year Allocation	\$152.7	\$125.5	\$84.0	\$69.7	\$53.8
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
MMTOA 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	201.4	140.2	57.6	41.0	32.3
Urban Tax	165.1	154.8	155.6	156.3	157.1
Increased Governmental Assistance	0.0	8.9	0.0	0.0	0.0
<b>Total Accrued Subsidies Available</b>	<b>\$1,705.0</b>	<b>\$1,666.2</b>	<b>\$1,555.4</b>	<b>\$1,541.0</b>	<b>\$1,534.7</b>

<b><u>Available Cash Subsidies:</u></b>					
Net B&T Current Year Allocation	\$212.0	\$128.2	\$88.1	\$71.2	\$55.4
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
MMTOA 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	201.4	140.2	57.6	41.0	32.3
Urban Tax	167.8	154.7	155.4	156.2	157.0
Increased Governmental Assistance	0.0	8.9	0.0	0.0	0.0
Stabilization Reserve	229.6	0.0	0.0	0.0	0.0
<b>Total Cash Subsidies Available</b>	<b>\$1,996.6</b>	<b>\$1,668.8</b>	<b>\$1,559.4</b>	<b>\$1,542.3</b>	<b>\$1,536.1</b>

<b>Total Cash Flow Adjustments</b>	<b>\$291.6</b>	<b>\$2.6</b>	<b>\$4.0</b>	<b>\$1.3</b>	<b>\$1.5</b>
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**SUMMARY**  
**MTA COMMUTER RAILROADS**  
**MULTI-YEAR FINANCIAL PLAN**  
**(\$ in millions)**

	2003 Final <u>Estimate</u>	2004 Adopted <u>Budget</u>	2005 <u>Plan</u>	2006 <u>Plan</u>	2007 <u>Plan</u>
<b><u>Revenue Summary:</u></b>					
LIRR Farebox Revenue	\$392.8	\$425.2	\$428.6	\$435.8	\$441.7
MNR Farebox Revenue	379.1	410.9	415.4	420.6	424.9
Other Revenue	68.2	68.8	70.7	73.7	76.0
<b>Total Operating Revenue</b>	<b>\$840.1</b>	<b>\$904.9</b>	<b>\$914.8</b>	<b>\$930.1</b>	<b>\$942.7</b>
<b><u>Operating Expense Summary:</u></b>					
LIRR Non-Reimbursable Expense	\$1,045.1	\$1,127.1	\$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	218.0	245.6	259.2	269.7	279.8
<b>Total Operating Expense</b>	<b>\$2,076.5</b>	<b>\$2,249.1</b>	<b>\$2,328.3</b>	<b>\$2,424.9</b>	<b>\$2,524.6</b>
<b>Net Operating Deficit Before Subsidies and Debt Service</b>	<b>(\$1,236.4)</b>	<b>(\$1,344.2)</b>	<b>(\$1,413.5)</b>	<b>(\$1,494.8)</b>	<b>(\$1,581.9)</b>
<b>Total Subsidies</b>	<b>\$1,058.1</b>	<b>\$1,079.5</b>	<b>\$1,065.3</b>	<b>\$1,077.1</b>	<b>\$1,091.3</b>
<b>CRR Debt Service (excludes B&amp;T and Service Contract Bonds)</b>	<b>\$210.7</b>	<b>\$146.3</b>	<b>\$289.7</b>	<b>\$361.1</b>	<b>\$391.9</b>
<b>Net Deficit After Subsidies and Debt Service</b>	<b>(\$389.0)</b>	<b>(\$411.0)</b>	<b>(\$637.8)</b>	<b>(\$778.8)</b>	<b>(\$882.5)</b>
<b><u>Conversion to Cash Basis:</u></b>					
Operating Cash Adjustment	\$295.3	\$382.9	\$443.3	\$417.7	\$436.6
Subsidy / Debt Service Cash Adjustment	138.2	(2.8)	0.2	(1.8)	(1.7)
<b>Total Conversion to Cash Basis</b>	<b>\$433.4</b>	<b>\$380.2</b>	<b>\$443.5</b>	<b>\$415.9</b>	<b>\$434.8</b>
Net Cash Balance from Previous Year	\$18.4	\$62.8	\$32.4	\$0.0	\$0.0
<b>Net Cash Balance</b>	<b>\$62.8</b>	<b>\$32.4</b>	<b>(\$162.0)</b>	<b>(\$362.9)</b>	<b>(\$447.7)</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Detail:</u></b>					
Baseline Farebox Revenue	\$392.777	\$425.225	\$428.573	\$435.839	\$441.706
Special Services	1.933	1.944	1.967	1.989	2.014
Other	20.991	22.128	23.597	25.314	26.605
<b>Total Non-Farebox Revenue</b>	<b>\$22.924</b>	<b>\$24.072</b>	<b>\$25.564</b>	<b>\$27.303</b>	<b>\$28.619</b>
<b>Total Operating Revenue</b>	<b>\$415.701</b>	<b>\$449.297</b>	<b>\$454.137</b>	<b>\$463.142</b>	<b>\$470.325</b>
<b><u>Expense Detail:</u></b>					
Straight Time	\$398.534	\$411.348	\$423.552	\$436.563	\$451.178
Overtime	82.294	73.554	75.470	77.871	80.285
Pension	79.364	109.848	114.743	120.029	126.690
Health & Welfare	85.358	100.174	109.176	118.363	128.240
Other Fringe Benefits	92.991	95.251	100.771	104.592	106.475
<b>Total Compensation Expense</b>	<b>\$738.541</b>	<b>\$790.175</b>	<b>\$823.712</b>	<b>\$857.418</b>	<b>\$892.868</b>
Materials and Supplies	\$62.614	\$69.725	\$88.559	\$114.841	\$129.828
Train Power	50.396	52.612	54.194	55.686	56.311
Joint Facilities	12.065	11.071	11.275	11.499	11.756
Other	103.078	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)
<b>Total Non-Compensation Expense</b>	<b>\$228.153</b>	<b>\$253.034</b>	<b>\$249.340</b>	<b>\$244.428</b>	<b>\$262.415</b>
<b>Total Operating Expenses Before Depreciation</b>	<b>\$966.694</b>	<b>\$1,043.209</b>	<b>\$1,073.052</b>	<b>\$1,101.846</b>	<b>\$1,155.283</b>
Reimbursables	(\$118.187)	(\$133.886)	(\$144.105)	(\$147.910)	(\$154.511)
Depreciation	196.616	217.754	227.633	244.759	254.332
<b>Total Net Operating Expenses</b>	<b>\$1,045.123</b>	<b>\$1,127.077</b>	<b>\$1,156.580</b>	<b>\$1,198.695</b>	<b>\$1,255.104</b>
<b>Total Cash Adjustment</b>	<b>\$190.288</b>	<b>\$233.532</b>	<b>\$263.153</b>	<b>\$249.617</b>	<b>\$258.861</b>
<b>Operating Cash Deficit</b>	<b>(\$439.134)</b>	<b>(\$444.248)</b>	<b>(\$439.290)</b>	<b>(\$485.936)</b>	<b>(\$525.918)</b>



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

**Revenue Detail:**

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
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
<b>Total Non-Farebox Revenue</b>	<b>\$28.810</b>	<b>\$27.738</b>	<b>\$27.656</b>	<b>\$28.266</b>	<b>\$28.722</b>
<b>Total Operating Revenue</b>	<b>\$407.918</b>	<b>\$438.626</b>	<b>\$443.102</b>	<b>\$448.830</b>	<b>\$453.667</b>

**Expense Detail:**

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
<b>Total Compensation</b>	<b>\$489.347</b>	<b>\$519.202</b>	<b>\$550.417</b>	<b>\$574.195</b>	<b>\$598.310</b>
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
Other	(16.885)	(22.461)	(19.993)	(18.844)	(17.569)
Unspecified PEGs	0.000	0.000	(16.426)	(8.562)	(5.082)
<b>Total Non-Compensation Expense</b>	<b>\$177.082</b>	<b>\$194.812</b>	<b>\$182.068</b>	<b>\$195.280</b>	<b>\$199.314</b>
<b>Total Operating Expense Before Depreciation</b>	<b>\$666.429</b>	<b>\$714.014</b>	<b>\$732.485</b>	<b>\$769.475</b>	<b>\$797.624</b>
Depreciation	146.924	162.431	180.000	187.000	192.000
<b>Total Operating Expense</b>	<b>\$813.353</b>	<b>\$876.445</b>	<b>\$912.485</b>	<b>\$956.475</b>	<b>\$989.624</b>

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b>Total Cash Adjustment<sup>1</sup></b>	<b>\$115.074</b>	<b>\$150.634</b>	<b>\$182.363</b>	<b>\$170.472</b>	<b>\$180.228</b>
<b>Total Operating Cash Deficit</b>	<b>(\$290.361)</b>	<b>(\$287.185)</b>	<b>(\$287.020)</b>	<b>(\$337.173)</b>	<b>(\$355.729)</b>
CDOT Subsidy	\$60.311	\$52.435	\$62.085	\$69.617	\$78.529
<b>MTA Operating Cash Deficit</b>	<b>(\$230.050)</b>	<b>(\$234.750)</b>	<b>(\$224.935)</b>	<b>(\$267.556)</b>	<b>(\$277.200)</b>
<b>MNR-West Subsidy Payment<sup>2</sup></b>	<b>\$10.219</b>	<b>\$12.381</b>	<b>\$13.824</b>	<b>\$16.645</b>	<b>\$13.056</b>

<sup>1</sup> Total Cash Adjustment does not include CDOT subsidy.

<sup>2</sup> 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)**

**Revenue Detail:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
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
<b>Total Revenue</b>	<b>\$16.439</b>	<b>\$16.966</b>	<b>\$17.516</b>	<b>\$18.082</b>	<b>\$18.664</b>

**Expense Detail:**

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

<b>Total Compensation</b>	<b>\$134.917</b>	<b>\$139.669</b>	<b>\$144.195</b>	<b>\$148.852</b>	<b>\$153.644</b>
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Employee Expenses	\$2.511	\$2.592	\$2.676	\$2.762	\$2.851
Temporary Services	0.165	0.170	0.176	0.181	0.187

<b>Total Personnel Services</b>	<b>\$137.593</b>	<b>\$142.431</b>	<b>\$147.047</b>	<b>\$151.795</b>	<b>\$156.682</b>
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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	30.291	49.266	56.574	60.952	64.877

<b>Total All Other Expense</b>	<b>\$102.042</b>	<b>\$125.944</b>	<b>\$136.119</b>	<b>\$143.066</b>	<b>\$149.544</b>
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<b>Total Gross Expense Before Depreciation</b>	<b>\$239.635</b>	<b>\$268.375</b>	<b>\$283.166</b>	<b>\$294.861</b>	<b>\$306.226</b>
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	2003 Final Estimate	2004 Adopted 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
<b>Total Net Expenses Before Depreciation</b>	<b>\$204,706</b>	<b>\$232,321</b>	<b>\$245,944</b>	<b>\$256,437</b>	<b>\$266,564</b>
Depreciation	\$13,275	\$13,275	\$13,275	\$13,275	\$13,275
<b>Total Net Operating Expenses</b>	<b>\$217,981</b>	<b>\$245,596</b>	<b>\$259,219</b>	<b>\$269,712</b>	<b>\$279,839</b>
<b>Total Operating Deficit</b>	<b>(\$201,542)</b>	<b>(\$228,630)</b>	<b>(\$241,703)</b>	<b>(\$251,630)</b>	<b>(\$261,175)</b>
<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)
<b>Total Cash Adjustments</b>	<b>(\$7,504)</b>	<b>(\$0,046)</b>	<b>(\$7,504)</b>	<b>(\$7,504)</b>	<b>(\$7,504)</b>
<b>Total Operating Cash Deficit</b>	<b>(\$209,046)</b>	<b>(\$228,676)</b>	<b>(\$249,207)</b>	<b>(\$259,134)</b>	<b>(\$268,679)</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><i>Available Accrued Subsidies:</i></b>					
Net B&T Accrued Current Year Allocation	\$223.6	\$220.7	\$187.1	\$172.6	\$156.8
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	(235.3)	(153.6)	(71.0)	(54.5)	(45.8)
Mortgage Recording Tax Gross Receipts	479.3	418.0	334.4	325.3	325.1
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
<b>Total Accrued Subsidies Available</b>	<b>\$1,058.1</b>	<b>\$1,079.5</b>	<b>\$1,065.3</b>	<b>\$1,077.1</b>	<b>\$1,091.3</b>
<b><i>Available Cash Subsidies:</i></b>					
Net B&T Current Year Allocation	\$315.5	\$221.0	\$190.4	\$174.1	\$158.4
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	(235.3)	(153.6)	(71.0)	(54.5)	(45.8)
Mortgage Recording Tax Gross Receipts	479.3	418.0	334.4	325.3	325.1
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	49.3	0.0	0.0	0.0	0.0
<b>Total Cash Subsidies Available</b>	<b>\$1,196.2</b>	<b>\$1,076.8</b>	<b>\$1,065.6</b>	<b>\$1,075.3</b>	<b>\$1,089.6</b>
<b>Total Cash Flow Adjustments</b>	<b>\$138.2</b>	<b>(\$2.8)</b>	<b>\$0.2</b>	<b>(\$1.8)</b>	<b>(\$1.7)</b>

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

**Income Detail:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Toll Revenue	\$1,016.734	\$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
<b>Total Gross Income</b>	<b>\$1,068.191</b>	<b>\$1,148.972</b>	<b>\$1,121.617</b>	<b>\$1,132.262</b>	<b>\$1,141.796</b>

**Compensation Expense Detail:**

Straight Time	\$103.523	\$109.003	\$113.772	\$118.280	\$122.933
Overtime	26.486	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	16.937	19.803	20.619	22.401	24.309
<b>Total Compensation Expense</b>	<b>\$168.518</b>	<b>\$183.341</b>	<b>\$197.014</b>	<b>\$210.839</b>	<b>\$223.180</b>

**Non-Compensation Expense Detail:**

Outside Technical and Maintenance Services	\$89.817	\$83.026	\$88.858	\$88.321	\$90.834
Major Maintenance and Bridge Painting	52.306	54.057	49.805	66.793	77.096
2 Broadway Operating Expenses	9.577	9.743	9.924	10.121	10.347
Maintenance of Toll Equipment	6.724	6.809	6.916	7.054	7.211
Power	4.530	4.299	4.255	4.265	4.299
Supplies & Materials	8.962	7.854	8.071	8.235	8.425
Equipment Purchases	2.840	3.130	3.162	3.225	3.297
Insurance	9.339	9.464	9.639	9.831	10.050
All Other Expenses	3.016	3.674	3.926	3.991	4.066
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000

<b>Total Non-Compensation Expense</b>	<b>\$187.111</b>	<b>\$182.056</b>	<b>\$184.555</b>	<b>\$201.837</b>	<b>\$215.626</b>
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<b>Total Operating Expense</b>	<b>\$355.629</b>	<b>\$365.397</b>	<b>\$381.569</b>	<b>\$412.676</b>	<b>\$438.806</b>
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Capital and Other Reimbursements	(\$8.600)	(\$8.567)	(\$8.845)	(\$9.131)	(\$9.425)
Depreciation	37.000	42.500	48.900	56.300	64.700

<b>Adjusted Operating Expense</b>	<b>\$384.029</b>	<b>\$399.330</b>	<b>\$421.624</b>	<b>\$459.845</b>	<b>\$494.081</b>
Depreciation	(37.000)	(42.500)	(48.900)	(56.300)	(64.700)

<b>Total Operating Expense</b>	<b>\$347.029</b>	<b>\$356.830</b>	<b>\$372.724</b>	<b>\$403.545</b>	<b>\$429.381</b>
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<b>Net Operating Income</b>	<b>\$721.163</b>	<b>\$792.142</b>	<b>\$748.893</b>	<b>\$728.717</b>	<b>\$712.415</b>
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**Deductions from Net Operating Income:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Investment Income	\$5,529	\$4,585	\$5,444	\$6,017	\$7,736
Total Debt Service	321,375	416,754	447,819	455,284	468,433
Construction Reserve and Capital Reimbursement Funds	11,467	14,140	14,402	14,689	15,017
Capital Projects	6,446	10,476	10,161	10,363	10,594
<b>Total Deductions from Net Operating Income</b>	<b>\$344,817</b>	<b>\$445,955</b>	<b>\$477,826</b>	<b>\$486,353</b>	<b>\$501,780</b>
<b>Net Income Available for Transfer to MTA and NYCT</b>	<b>\$376,345</b>	<b>\$346,187</b>	<b>\$271,067</b>	<b>\$242,364</b>	<b>\$210,635</b>

**Distribution of Funds to MTA:**

Investment Income in Current Year	\$5,529	\$4,585	\$5,444	\$6,017	\$7,736
Accrued Current Year Allocation	223,647	220,673	187,073	172,616	156,826
<b>Total Accrued Amount Distributed to MTA</b>	<b>\$229,176</b>	<b>\$225,258</b>	<b>\$192,517</b>	<b>\$178,633</b>	<b>\$164,562</b>

**Distribution of Funds to NYCT:**

First \$24 million of Surplus reserved for NYCT	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
Additional Accrued Current Year Allocation	128,698	101,515	59,994	45,749	29,809
<b>Total Accrued Amount Distributed to NYCT</b>	<b>\$152,698</b>	<b>\$125,515</b>	<b>\$83,994</b>	<b>\$69,749</b>	<b>\$53,809</b>

**Actual Cash Transfer to MTA and NYCT:**

From Current Year Surplus	\$315,487	\$220,970	\$190,433	\$174,061	\$158,405
Investment Income in Prior Year	14,727	5,529	4,585	5,444	6,017
<b>Total Cash Amount Distributed to MTA</b>	<b>\$330,214</b>	<b>\$226,499</b>	<b>\$195,018</b>	<b>\$179,505</b>	<b>\$164,422</b>
<b>Total Cash Amount Distributed to NYCT</b>	<b>\$212,050</b>	<b>\$128,233</b>	<b>\$88,146</b>	<b>\$71,173</b>	<b>\$55,403</b>

Debt Service Detail by Agency:

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
B&T Own Purpose Debt Service	\$75,226	\$114,600	\$124,940	\$132,947	\$145,700
NYCT Transportation Debt Service	170,549	210,656	224,979	224,602	224,875
MTA Transportation Debt Service	75,600	91,498	97,900	97,735	97,858
<b>Total Debt Service by Agency</b>	<b>\$321,375</b>	<b>\$416,754</b>	<b>\$447,819</b>	<b>\$455,284</b>	<b>\$468,433</b>

Total Accrued Amount for Transfer to MTA and NYCT:

Total Adjusted Net Income Available for Transfer	\$697,721	\$762,941	\$718,886	\$697,648	\$679,088
Less: B&T Total Debt Service	(75,226)	(114,600)	(124,940)	(132,947)	(145,700)
Less: first \$24 million reserved for NYCT	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)
<b>Remainder of Total Accrued Amount for Transfer</b>	<b>\$598,494</b>	<b>\$624,341</b>	<b>\$569,946</b>	<b>\$540,701</b>	<b>\$509,388</b>

Calculation of Actual Cash Transfer to MTA:

<b>Distribution of Remainder to MTA</b>					
(1/2) of Remainder + Make-up of NYCT's BIC Debt Service	\$299,247	\$312,171	\$284,973	\$270,351	\$254,684
Less: MTA Total Debt Service	(75,600)	(91,498)	(97,900)	(97,735)	(97,858)
<b>MTA's Accrued Current Year Allocation</b>	<b>\$223,647</b>	<b>\$220,673</b>	<b>\$187,073</b>	<b>\$172,616</b>	<b>\$156,826</b>
<b>Cash Conversion of MTA's Accrued Amount</b>					
Current Year Amount	\$301,064	\$198,605	\$168,365	\$155,354	\$141,144
Balance of Prior Year	14,423	22,365	22,067	18,707	17,262
<b>Cash Transfer to MTA</b>	<b>\$315,487</b>	<b>\$220,970</b>	<b>\$190,433</b>	<b>\$174,061</b>	<b>\$158,405</b>



Calculation of Actual Cash Transfer to NYCT:

<u>Distribution of Remainder to NYCT</u>					
(1/2) of Remainder + Make-up of MTA's BIC Debt Service					
Less: NYCT Total Debt Service					
Plus: first \$24 million reserved for NYCT					
	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
	\$299,247 (170,549) 24,000	\$312,171 (210,656) 24,000	\$284,973 (224,979) 24,000	\$270,351 (224,602) 24,000	\$254,684 (224,875) 24,000
<b>NYCT's Accrued Current Year Allocation</b>	<b>\$152.698</b>	<b>\$125.515</b>	<b>\$83.994</b>	<b>\$69.749</b>	<b>\$53.809</b>
<u>Cash Conversion of NYCT's Accrued Amount</u>					
Current Year Amount	\$201.654	\$112.963	\$75.594	\$62.774	\$48.428
Balance of Prior Year	10.396	15.270	12.551	8.399	6.975
<b>Cash Transfer to NYCT</b>	<b>\$212.050</b>	<b>\$128.233</b>	<b>\$88.146</b>	<b>\$71.173</b>	<b>\$55.403</b>

B & T Charged Debt Service Detail by Type:

<u>Project Debt Service</u>					
B & T Own Purpose Debt Service					
NYCT Transportation Project Debt Service					
MTA Transportation Project Debt Service					
<b>Total Project Debt Service</b>	<b>\$321.375</b>	<b>\$416.754</b>	<b>\$447.819</b>	<b>\$455.284</b>	<b>\$468.433</b>
<u>Beneficial Interest Certificates</u>					
For the benefit of: NYCT					
For the benefit of: MTA					
<b>Total BIC Debt Service</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>Total B &amp; T Charged Debt Service</b>	<b>\$321.375</b>	<b>\$416.754</b>	<b>\$447.819</b>	<b>\$455.284</b>	<b>\$468.433</b>

Debt Service Cash Adjustments based on Deferred Gain:

<u>Project Debt Service</u>		
B & T Own Purpose Debt Service		0.0
NYCT Transportation Project Debt Service		64.2
MTA Transportation Project Debt Service		99.8
<b>Total Project Debt Service</b>		<b>\$164.007</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Detail:</u></b>					
Farebox Revenue	\$3.124	\$3.388	\$3.423	\$3.451	\$3.501
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
<b>Total Operating Revenue</b>	<b>\$4.865</b>	<b>\$5.243</b>	<b>\$5.278</b>	<b>\$5.306</b>	<b>\$5.356</b>
Capital Reimbursements	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
<b>TOTAL REVENUE</b>	<b>\$6.388</b>	<b>\$6.483</b>	<b>\$6.303</b>	<b>\$6.357</b>	<b>\$6.435</b>
<b><u>Non-Reimbursable Expense Detail:</u></b>					
Straight Time	\$14.939	\$15.443	\$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	1.170	1.169	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	1.412	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
<b>Total Non-Reimbursable Expense Before Depreciation</b>	<b>\$25.069</b>	<b>\$26.119</b>	<b>\$27.173</b>	<b>\$28.315</b>	<b>\$29.540</b>
Depreciation	0.000	7.344	10.337	10.337	10.337
<b>Total Non-Reimbursable Expense</b>	<b>\$25.069</b>	<b>\$33.463</b>	<b>\$37.510</b>	<b>\$38.652</b>	<b>\$39.877</b>
Capital Expenses	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
<b>TOTAL EXPENSE</b>	<b>\$26.592</b>	<b>\$34.703</b>	<b>\$38.535</b>	<b>\$39.703</b>	<b>\$40.956</b>

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Net Operating Deficit Before Subsidies	(\$20.204)	(\$28.220)	(\$32.232)	(\$33.346)	(\$34.521)
Net Operating Deficit After Subsidies	\$0.097	(\$7.449)	(\$10.331)	(\$10.331)	(\$10.330)
<u>Conversion to Cash Basis:</u>					
Operating Cash Adjustment	(\$0.367)	\$7.449	\$10.331	\$10.331	\$10.330
Subsidy / Debt Service Cash Adjustment	0.000	0.000	0.000	0.000	0.000
Total Conversion to Cash Basis	(\$0.367)	\$7.449	\$10.331	\$10.331	\$10.330
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 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<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	17.881	18.310	19.412	20.482	21.611
<b>Total Accrued Subsidies Available</b>	<b>\$20.301</b>	<b>\$20.771</b>	<b>\$21.901</b>	<b>\$23.015</b>	<b>\$24.191</b>
<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	17.881	18.310	19.412	20.482	21.611
<b>Total Cash Subsidies Available</b>	<b>\$20.301</b>	<b>\$20.771</b>	<b>\$21.901</b>	<b>\$23.015</b>	<b>\$24.191</b>
<b>Total Cash Flow Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b><u>Revenue Detail:</u></b>					
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
<b>Total Operating Revenue</b>	<b>\$37.918</b>	<b>\$40.593</b>	<b>\$41.791</b>	<b>\$41.033</b>	<b>\$41.294</b>
<b><u>Expense Detail:</u></b>					
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
<b>Total Compensation Expense</b>	<b>\$76.437</b>	<b>\$82.751</b>	<b>\$86.783</b>	<b>\$90.329</b>	<b>\$94.071</b>
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
Other	0.283	0.364	0.396	0.428	0.442
<b>Total Non-Compensation Expense</b>	<b>\$22.281</b>	<b>\$22.179</b>	<b>\$22.498</b>	<b>\$22.817</b>	<b>\$23.552</b>

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b>Total Gross Expense Before Depreciation</b>	<b>\$98.718</b>	<b>\$104.930</b>	<b>\$109.281</b>	<b>\$113.146</b>	<b>\$117.623</b>
Capital Reimbursements	(\$4.176)	(\$4.335)	(\$4.360)	(\$4.391)	(\$4.532)
Depreciation	0.000	0.000	0.001	0.002	0.002
<b>Total Net Operating Expense</b>	<b>\$94.542</b>	<b>\$100.595</b>	<b>\$104.922</b>	<b>\$108.757</b>	<b>\$113.093</b>
<b>Net Operating Deficit Before Subsidies</b>	<b>(\$56.624)</b>	<b>(\$60.002)</b>	<b>(\$63.131)</b>	<b>(\$67.724)</b>	<b>(\$71.799)</b>
<b>Net Operating Deficit After Subsidies</b>	<b>(\$1.928)</b>	<b>(\$2.945)</b>	<b>\$0.360</b>	<b>(\$0.559)</b>	<b>(\$1.448)</b>
<b><u>Conversion to Cash Basis:</u></b>					
Operating Cash Adjustment	\$0.497	(\$0.780)	(\$0.360)	\$0.559	\$1.448
Subsidy / Debt Service Cash Adjustment	(0.240)	3.725	0.000	0.000	0.000
<b>Total Conversion to Cash Basis</b>	<b>\$0.257</b>	<b>\$2.945</b>	<b>(\$0.360)</b>	<b>\$0.559</b>	<b>\$1.448</b>
Net Cash Balance from Previous Year	\$1.670	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Adjustments</b>	<b>\$1.928</b>	<b>\$2.945</b>	<b>(\$0.360)</b>	<b>\$0.559</b>	<b>\$1.448</b>
<b>Net Cash Balance</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<u><i>Available Accrued Subsidies:</i></u>					
Nassau County	\$8.311	\$6.000	\$6.000	\$6.000	\$6.000
State of New York	19.074	19.416	19.645	20.011	20.401
Additional State Aid	14.901	14.559	14.559	14.559	14.559
MTA	12.410	14.771	20.976	24.284	27.080
Unspecified PEGs (Nassau County Shortfall)	0.000	2.311	2.311	2.311	2.311
<b>Total Accrued Subsidies Available</b>	<b>\$54.696</b>	<b>\$57.057</b>	<b>\$63.491</b>	<b>\$67.165</b>	<b>\$70.351</b>

<u><i>Available Cash Subsidies:</i></u>					
Nassau County	\$8.311	\$6.000	\$6.000	\$6.000	\$6.000
State of New York	19.074	19.416	19.645	20.011	20.401
Additional State Aid	14.662	18.284	14.559	14.559	14.559
MTA	12.410	14.771	20.976	24.284	27.080
Unspecified PEGs (Nassau County Shortfall)	0.000	2.311	2.311	2.311	2.311
<b>Total Cash Subsidies Available</b>	<b>\$54.457</b>	<b>\$60.782</b>	<b>\$63.491</b>	<b>\$67.165</b>	<b>\$70.351</b>

<b>Total Cash Flow Adjustments</b>	<b>(\$0.240)</b>	<b>\$3.725</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
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**MMTOA STATE DEDICATED TAXES  
MULTI-YEAR FINANCIAL PLAN  
2003 - 2007  
(\$ in millions)**

**Forecast of MMTOA Gross Receipts:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
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
<b>Total Gross Receipts Available for Allocation</b>	<b>\$1,068.027</b>	<b>\$1,063.684</b>	<b>\$1,077.577</b>	<b>\$1,101.625</b>	<b>\$1,127.720</b>

**Allocation of Total Gross Receipts to DownState:**

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)
<b>Total Net DownState Share Available for Allocation</b>	<b>\$1,014.804</b>	<b>\$1,019.129</b>	<b>\$1,033.686</b>	<b>\$1,056.928</b>	<b>\$1,081.745</b>
Less: Used for 18-B/other	(161.093)	(161.093)	(161.093)	(161.093)	(161.093)
<b>Adjusted Total Net DownState Share for Allocation</b>	<b>\$853.711</b>	<b>\$858.036</b>	<b>\$872.593</b>	<b>\$895.835</b>	<b>\$920.652</b>

**Allocation of Total Net DownState Share to NYCT/SIR:**

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

<b>Total NYCT/SIR Share of Net DownState Share</b>	<b>\$463.242</b>	<b>\$476.531</b>	<b>\$485.428</b>	<b>\$499.635</b>	<b>\$514.804</b>
Total SIR Share	1.436	1.477	1.505	1.549	1.596
<b>Total NYCT Share of Net DownState Share</b>	<b>\$461.806</b>	<b>\$475.054</b>	<b>\$483.924</b>	<b>\$498.086</b>	<b>\$513.208</b>

**Allocation of Total Net DownState Share to MTA:**

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

<b>Total MTA Share of Net DownState Share</b>	<b>\$267.643</b>	<b>\$273.668</b>	<b>\$277.701</b>	<b>\$284.142</b>	<b>\$291.019</b>
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**MORTGAGE RECORDING TAX  
MULTI-YEAR FINANCIAL PLAN  
2003 - 2007  
(\$ in millions)**

**MORTGAGE RECORDING TAX #261-1**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b>Total Gross Receipts</b>	\$248.896	\$184.830	\$185.754	\$186.683	\$187.616
Less: MTAHQ Operating Deficit	(212.067)	(239.705)	(253.179)	(263.528)	(273.517)
<b>Net Receipts Available for Transfer</b>	<b>\$36.829</b>	<b>(\$54.875)</b>	<b>(\$67.425)</b>	<b>(\$76.845)</b>	<b>(\$85.901)</b>

Receipts Available for Transfer to NYCT and CRs:

Allocation of Net Receipts to NYCT/SIR Account:

NYCT/SIR Share	55%	55%	55%	55%	55%
From Net Receipts	\$20.256	(\$30.181)	(\$37.084)	(\$42.265)	(\$47.245)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Transfer from MRT-2	0.000	30.181	37.084	42.265	47.245
<b>Total NYCT/SIR Net Cash Share</b>	<b>\$20.256</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
Total SIR Net Cash Share	0.063	0.000	0.000	0.000	0.000
<b>Total NYCT Net Cash Share</b>	<b>\$20.193</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

Allocation of Net Receipts to Commuter Railroad Account:

Commuter Railroad Share	45%	45%	45%	45%	45%
From Net Receipts	\$16.573	(\$24.694)	(\$30.341)	(\$34.580)	(\$38.655)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Less: Suburban Debt Service	(16.573)	0.000	0.000	0.000	0.000
Transfer from MRT-2	0.000	24.694	30.341	34.580	38.655
<b>Total Commuter Railroad Net Cash Share</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**MORTGAGE RECORDING TAX #261-2**

**Receipts Available for Transfer to NYCT and CRs:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
Total Receipts to Corporate Account	\$209,797	\$168,295	\$169,136	\$169,982	\$170,832
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
<b>Total Receipts Available for Transfer</b>	<b>\$230,440</b>	<b>\$233,181</b>	<b>\$148,630</b>	<b>\$138,595</b>	<b>\$137,437</b>
<b><u>Use of Total Receipts:</u></b>					
Less: Transfer to MTA DORF Account	(\$17,333)	(\$13,344)	(\$13,410)	(\$13,477)	(\$13,545)
Less: Transfer to MTAHQ Funds	0,000	(54,875)	(67,425)	(76,845)	(85,901)
<b>Net Receipts Available for Debt Service</b>	<b>\$213,108</b>	<b>\$164,962</b>	<b>\$67,795</b>	<b>\$48,273</b>	<b>\$37,992</b>

**Allocation of Net Receipts to NYCT/SIR Corporate Account:**

Projected NYCT/SIR Share	85.00%	85.00%	85.00%	85.00%	85.00%
From Net Receipts	\$181,141	\$140,218	\$57,626	\$41,032	\$32,293
B&T Special Debt Service	0,000	0,000	0,000	0,000	0,000
<b>Total NYCT/SIR Cash Share</b>	<b>\$181,141</b>	<b>\$140,218</b>	<b>\$57,626</b>	<b>\$41,032</b>	<b>\$32,293</b>
Total SIR Cash Share	0,000	0,000	0,000	0,000	0,000
<b>Total NYCT Cash Share</b>	<b>\$181,141</b>	<b>\$140,218</b>	<b>\$57,626</b>	<b>\$41,032</b>	<b>\$32,293</b>

**Allocation of Net Receipts to CRs Corporate Account:**

Projected Commuter Railroad Share	15.00%	15.00%	15.00%	15.00%	15.00%
From Net Receipts	\$31,966	\$24,744	\$10,169	\$7,241	\$5,699
B&T Special Debt Service	0,000	0,000	0,000	0,000	0,000
<b>Total Commuter Railroad Net Cash Share</b>	<b>\$31,966</b>	<b>\$24,744</b>	<b>\$10,169</b>	<b>\$7,241</b>	<b>\$5,699</b>

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

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
<b>Total Net PBT Collections Available for Distribution</b>	<b>\$1,410.482</b>	<b>\$1,541.103</b>	<b>\$1,584.608</b>	<b>\$1,589.571</b>	<b>\$1,598.205</b>
<b><u>Distribution Shares:</u></b>					
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%
<b>Share Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Amount of Total Net Collections Available for the MTA:**

<b>MTA Total</b>	<b>\$479.564</b>	<b>\$523.975</b>	<b>\$538.767</b>	<b>\$540.454</b>	<b>\$543.390</b>
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
<b>MTA Total of Net Collections</b>	<b>\$479.564</b>	<b>\$523.975</b>	<b>\$538.767</b>	<b>\$540.454</b>	<b>\$543.390</b>

**NYCT/SIR Share of Dedicated Tax Fund Pledged Account:**

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
<b>Total Gross Receipts</b>	<b>\$870.872</b>	<b>\$921.910</b>	<b>\$943.380</b>	<b>\$959.021</b>	<b>\$976.685</b>
Less: Debt Service	(\$139.767)	(\$128.644)	(\$151.136)	(\$172.622)	(\$192.502)
<b>Total Net Receipts</b>	<b>\$731.105</b>	<b>\$793.266</b>	<b>\$792.244</b>	<b>\$786.399</b>	<b>\$784.183</b>
MMTOA Share of Net Receipts	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
PBT Share of Net Receipts	267.862	316.735	306.816	286.764	269.379
Other Share of Net Receipts	0.000	0.000	0.000	0.000	0.000

**CRR Share of Dedicated Tax Fund Pledged Account:**

	2003 Final Estimate	2004 Adopted Budget	2005 Plan	2006 Plan	2007 Plan
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
<b>Total Gross Receipts</b>	<b>\$339.578</b>	<b>\$352.264</b>	<b>\$358.516</b>	<b>\$365.210</b>	<b>\$372.527</b>
Less: Debt Service	(\$29.166)	(\$33.524)	(\$49.852)	(\$56.497)	(\$56.505)
<b>Total Net Receipts</b>	<b>\$310.412</b>	<b>\$318.740</b>	<b>\$308.664</b>	<b>\$308.713</b>	<b>\$316.022</b>
MMTOA Share of Net Receipts	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
PBT Share of Net Receipts	42.769	45.072	30.963	24.571	25.003
Other Share of Net Receipts	0.000	0.000	0.000	0.000	0.000
<b><u>NYCT/SIR Share of Operating and Capital Account:</u></b>					
Net MMTOA	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
Net PBT	267.862	316.735	306.816	286.764	269.379
Other	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
<b>Total Available for NYCT/SIR</b>	<b>\$731.105</b>	<b>\$793.266</b>	<b>\$792.244</b>	<b>\$786.399</b>	<b>\$784.183</b>
SIR Share	\$1.400	\$1.500	\$1.500	\$1.500	\$1.600
<b>NYCT Net Share</b>	<b>\$729.705</b>	<b>\$791.766</b>	<b>\$790.744</b>	<b>\$784.899</b>	<b>\$782.583</b>

**CRR Share of Operating and Capital Account:**

Net MMTOA	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
Net PBT	42.769	45.072	30.963	24.571	25.003
Other	0.000	0.000	0.000	0.000	0.000
Cash Adjustment	0.000	0.000	0.000	0.000	0.000
<b>Total Available for Commuter Railroads</b>	<b>\$310.412</b>	<b>\$318.740</b>	<b>\$308.664</b>	<b>\$308.713</b>	<b>\$316.022</b>

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### **III. AGENCY FINANCIAL PLANS AND BUDGETS**

# **MTA BRIDGES AND TUNNELS**

**MTA Bridges and Tunnels**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars		Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>
2004 (October Plan) Positions and Net Operating Income	1,747	\$711.104	1,811	\$762.987	\$1474.091	1,812	\$749.106	1,812	\$728.937	1,812	\$712.642
Amendments:											
Revenue:											
Toll Revenue	0	7.240	0	.000	7.240	0	.000	0	.000	0	.000
Sub-Total Revenue Amendments	N/A	\$7.240	N/A	\$0.00	\$7.240	N/A	\$0.00	N/A	\$0.00	N/A	\$0.00
Expense:											
Bridge Painting	0	2.000	0	(6.179)	(4.179)	0	0.000	0	0.000	0	0.000
Personnel Services	0	0.000	0	0.000	0.000	0	(0.213)	0	(0.220)	0	(0.228)
Other OTPS (each item less than \$500,000)	0	0.819	0	(0.036)	0.783	0	0.000	0	0.000	0	0.000
Sub-Total Expense Amendments	N/A	\$2.819	N/A	(\$6.215)	(\$3.396)	N/A	(\$0.213)	N/A	(\$0.220)	N/A	(\$0.228)
Total Amendments	N/A	\$10.059	N/A	(\$6.215)	\$3.844	N/A	(\$0.213)	N/A	(\$0.220)	N/A	(\$0.228)
2004 Adopted Budget (December Plan)											
Positions and Net Operating Income	1,747	\$721.163	1,811	\$756.772	\$1477.935	1,812	\$748.893	1,812	\$728.717	1,812	\$712.414
Add: Depreciation (Non-Cash Expense)	0	(37.000)	0	(42.500)	(79.500)	0	(48.900)	0	(56.300)	0	(64.700)
Less: Depreciation (Non-Cash Expense)	0	37.000	0	42.500	79.500	0	48.900	0	56.300	0	64.700
2004 Adopted Budget (February Plan)											
Positions and Net Operating Income	1,747	\$721.163	1,811	\$756.772	(\$79.500)	1,812	\$748.893	1,812	\$728.717	1,812	\$712.414

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**EXPLANATIONS:**

**Revenue:**

*Toll revenue has been adjusted for actuals through October. Estimates in the October Forecast were based on a drop-off of traffic typically realized following a toll increase, and then a rebound to normal levels about six months later. For this toll increase, the drop-off in traffic has not been as great. The projections reflect a smoother curve following the toll increase than experienced in the past.*

**Expenses:**

*Painting expenses will decrease by \$2.0 million in 2003 due to weather delays at the Henry Hudson and will increase by \$6.2 million in 2004 due to additional painting requirements, primarily at the Throgs Neck Bridge.*



**MTA BRIDGES AND TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003-2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b><u>Revenues</u></b>					
Toll Revenue	1,016.734	1,075.420	1,079.189	1,087.197	1,092.728
Other Income	45.928	33.597	36.984	39.048	41.332
Interest Income	5.529	4.585	5.444	6.017	7.736
<b>Total Revenues</b>	<b>1,068.191</b>	<b>1,113.602</b>	<b>1,121.617</b>	<b>1,132.262</b>	<b>1,141.796</b>
<b><u>Personnel Expenses</u></b>					
Employee Salaries-Regular	103.523	109.003	113.772	118.280	122.933
Employee Salaries-Overtime	26.486	25.428	26.251	27.098	27.970
Fringe Benefits: Pension	1.869	5.593	10.882	15.430	18.017
Fringe Benefits: Health	16.761	19.875	21.545	23.354	25.316
Fringe Benefits: Welfare	2.942	3.639	3.945	4.276	4.635
Fringe Benefits: Other	16.937	19.803	20.619	22.401	24.309
<b>Total Personnel Expenses</b>	<b>168.518</b>	<b>183.341</b>	<b>197.014</b>	<b>210.839</b>	<b>223.180</b>
<b><u>Other than Personnel Services</u></b>					
Outside Technical & Maintenance Services	89.817	83.026	88.858	88.321	90.834
Bridge Painting	27.500	25.679	23.324	39.785	49.486
Major Maintenance	24.806	28.378	26.481	27.008	27.610
2 Broadway Operating Expenses	9.577	9.743	9.924	10.121	10.347
Maint. of Toll Equipment	6.724	6.809	6.916	7.054	7.211
Power	4.530	4.299	4.255	4.265	4.299
Supplies	5.563	4.798	4.864	4.965	5.082
Equipment Purchases	2.840	3.130	3.162	3.225	3.297
Maintenance Materials	3.399	3.056	3.207	3.270	3.343
Insurance	9.339	9.464	9.639	9.831	10.050
Other	3.016	3.674	3.926	3.991	4.066
<b>Total Other Than Personnel</b>	<b>187.111</b>	<b>182.056</b>	<b>184.555</b>	<b>201.837</b>	<b>215.627</b>
<b>Total Operating Expenses</b>	<b>355.629</b>	<b>365.397</b>	<b>381.569</b>	<b>412.676</b>	<b>438.807</b>
<b>Less:</b> Capital & Other Reimbursements	8.600	8.567	8.845	9.131	9.425
<b>Add:</b> Depreciation (Non-Cash Expense)	37.000	42.500	48.900	56.300	64.700
<b>Adjusted Operating Expenses</b>	<b>384.029</b>	<b>399.330</b>	<b>421.624</b>	<b>459.845</b>	<b>494.082</b>
<b>Less:</b> Depreciation (Non-Cash Expense)	37.000	42.500	48.900	56.300	64.700
<b>Net Operating Expenses</b>	<b>347.029</b>	<b>356.830</b>	<b>372.724</b>	<b>403.545</b>	<b>429.382</b>
<b>Net Operating Income</b>	<b>721.163</b>	<b>756.772</b>	<b>748.893</b>	<b>728.717</b>	<b>712.414</b>
Total Revenues	1,068.191	1,113.602	1,121.617	1,132.262	1,141.796
Net Operating Expenses	347.029	356.830	372.724	403.545	429.382
<b>Net Operating Income</b>	<b>721.163</b>	<b>756.772</b>	<b>748.893</b>	<b>728.717</b>	<b>712.414</b>
Additional Agency PEG	0.000	0.000	0.000	0.000	0.000
<b>Net Operating Income</b>	<b>721.163</b>	<b>756.772</b>	<b>748.893</b>	<b>728.717</b>	<b>712.414</b>

**MTA BRIDGES AND TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003-2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>Net Operating Income</b>	<b>721.163</b>	<b>756.772</b>	<b>748.893</b>	<b>728.717</b>	<b>712.414</b>
<b><u>Deductions from Operating Income:</u></b>					
Capitalized Assets	6.446	10.476	10.161	10.363	10.594
Reserves	11.467	14.140	14.402	14.689	15.017
Debt Service	321.375	416.754	447.819	455.284	468.433
<b>Total Deduction from Operating Income</b>	<b>339.288</b>	<b>441.370</b>	<b>472.382</b>	<b>480.336</b>	<b>494.044</b>
<b>Income Available For Distribution</b>	<b>381.875</b>	<b>315.402</b>	<b>276.511</b>	<b>248.381</b>	<b>218.370</b>
<b>Distributable To:</b>					
M.T.A. - Investment Income	5.529	4.585	5.444	6.017	7.736
M.T.A. - Distributable Income	223.648	202.988	187.074	172.616	156.826
N.Y.C.T. - Distributable Income	152.698	107.829	83.993	69.748	53.808
<b>Total Distributable Income</b>	<b>381.875</b>	<b>315.402</b>	<b>276.511</b>	<b>248.381</b>	<b>218.370</b>
<b>Actual Cash Transfers:</b>					
M.T.A. - Investment Income	14.727	5.529	4.585	5.444	6.017
M.T.A. - Transfers	315.488	205.054	188.665	174.062	158.405
N.Y.C.T. - Transfers	212.050	112.316	86.377	71.173	55.402
<b>Total Cash Transfers</b>	<b>542.265</b>	<b>322.899</b>	<b>279.627</b>	<b>250.678</b>	<b>219.824</b>
<b><u>ADJUSTED NET OPERATING INCOME</u></b>					
Total Revenues	1,068.191	1,113.602	1,121.617	1,132.262	1,141.796
Less: Investment Income	5.529	4.585	5.444	6.017	7.736
Net Operating Expenses	347.029	356.830	372.724	403.545	429.382
Capitalized Assets	6.446	10.476	10.161	10.363	10.594
Reserves	11.467	14.140	14.402	14.689	15.017
<b>Total Deduction from Net Operating Income:</b>	<b>370.471</b>	<b>386.031</b>	<b>402.731</b>	<b>434.614</b>	<b>462.729</b>
<b>Adjusted Net Operating Income</b>	<b>697.721</b>	<b>727.571</b>	<b>718.886</b>	<b>697.648</b>	<b>679.067</b>
Additional Agency PEG	0.000	0.000	0.000	0.000	0.000
<b>Adj Net Operating Inc with GAP Closing</b>	<b>697.721</b>	<b>727.571</b>	<b>718.886</b>	<b>697.648</b>	<b>679.067</b>

**MTA BRIDGES AND TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003-2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>Adj Net Operating Inc with GAP Closing</b>	<b>697.721</b>	<b>727.571</b>	<b>718.886</b>	<b>697.648</b>	<b>679.067</b>
<b><u>SUPPORT TO MASS TRANSIT</u></b>					
Total Revenues	1,068.191	1,113.602	1,121.617	1,132.262	1,141.796
Less: Net Operating Expenses	347.029	356.830	372.724	403.545	429.382
Additional Agency PEG	0.000	0.000	0.000	0.000	0.000
<b>Net Operating Income</b>	<b>721.163</b>	<b>756.772</b>	<b>748.893</b>	<b>728.717</b>	<b>712.414</b>
<b>Deductions from Operating Income:</b>					
B&T Debt Service	75.226	114.600	124.940	132.947	145.700
Capitalized Assets	6.446	10.476	10.161	10.363	10.594
Reserves	11.467	14.140	14.402	14.689	15.017
<b>Total Deductions from Operating Income:</b>	<b>93.139</b>	<b>139.216</b>	<b>149.503</b>	<b>157.999</b>	<b>171.311</b>
<b>Total Support to Mass Transit</b>	<b>628.024</b>	<b>617.556</b>	<b>599.390</b>	<b>570.718</b>	<b>541.103</b>

**MTA BRIDGES AND TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**UTILIZATION**  
**2003 - 2007**

(Figures in Thousands)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>Toll Revenue</b>	\$1,016,734	\$1,075,420	\$1,079,189	\$1,087,197	\$1,092,728
<b>Paid Traffic</b>	296,661	298,496	300,037	302,759	304,793
<b>Rate Per Vehicle</b>	\$3.427	\$3.603	\$3.597	\$3.591	\$3.585

**MTA Bridges and Tunnels**  
**FEBRUARY FINANCIAL PLAN 2004 – 2007**  
**Explanation of Year-to-Year Changes in Operations by Category**  
**2003-2007**

**Revenues**

B&T's 2004-2007 Financial Plan is projecting a moderate increase in toll revenues. The major assumptions underlying the revenue projections are as follows:

- Annual growth in paid traffic is estimated to average 0.7% from 2004 through 2007, based on a continuation of recent trends and the current projections issued by Global Insight for regional employment and national inflation.  
In 2004, toll revenue is projected to be \$1,075.4 million, an increase of \$58.7 million over the 2003 Final Estimate, primarily due to the full-year impact of the toll increase effective in May 2003.  
In 2005, toll revenue is projected to be \$1,079.2 million, a \$3.8 million increase from the previous year.  
In 2006, toll revenue is projected to be \$1,087.2 million, an increase of \$8.0 million over the previous year.  
In 2007, toll revenue is projected to be \$1,092.7 million, an increase of \$5.5 million.
- Other income, which totals \$33.6 million in 2004, \$37.0 million in 2005, \$39.0 million in 2006, and \$41.3 million in 2007, includes security reimbursements from the MTA, net income from the Battery Parking Garage, miscellaneous E-ZPass fees, and revenue from E-ZPass Plus at the three major airports in the metropolitan area.
- Investment income from general and operating fund balances reflects the current projections for return rates on low-risk, short-term investments.

**Personnel Expenses**

- In 2004, the proposed Personnel Services budget is \$183.3 million, \$14.8 million above the 2003 Final Estimate. Besides the increase for pattern bargaining, there is also a \$3.7 million increase in employer NYCERS pension contribution, \$1.0 million increase for Workers Compensation expenses, and increases in medical costs.
- In 2005, the proposed Personnel Services budget is \$197.0 million, \$13.7 million above the 2004 Adopted Budget. Besides the increase for pattern bargaining, there is also a \$5.3 million increase in employer NYCERS pension contribution, \$1.0 million increase for Workers Compensation expenses, and increases in medical costs.
- In 2006, the proposed Personnel Services budget is \$210.8 million. The increase is due to a CPIU increase of 3.23%, \$1.0 million increase for Workers Compensation expenses, and increases in medical costs.
- In 2007, the proposed Personnel Services budget is \$223.2 million. The increase is due to a CPIU increase of 3.22%, \$1.0 million for Workers Compensation expenses, and increases in medical costs.

### **Other Than Personnel Services (OTPS)**

- Outside Technical & Maintenance Services:
  - In 2004, the proposed budget for Outside Technical & Maintenance Services is \$83.0 million, a reduction of \$6.8 million from the 2003 Final Estimate. This is due to lower projected expenditures for E-ZPass tags that resulted from an analysis of new account growth rates, tags returned, existing inventories, and tags needed for the E-ZPass tag swap program. An estimated 2.5 million tags will be replaced by the end of 2007. Through 2004, 1.5 million tags will have been swapped, leaving 1.0 million tags to be replaced from 2005 through 2007. In 2005, 2006 and 2007, the proposed budget for Outside Technical & Maintenance Services is \$88.9 million, \$88.3 million, and \$90.8 million, respectively.
  - Other E-ZPass-related expenditures, including B&T's share of costs for running the Customer Service Center and credit card fees associated with customer account replenishments reflect continued growth in new accounts and E-ZPass traffic.
- Bridge Painting:
  - Bridge Painting expenses are projected to average \$25.5 million for the years 2003 through 2005 for ongoing painting projects.
  - Additional expenditures will be needed to maintain ongoing painting projects and to paint the Triborough Bridge Queens suspension span beginning in 2006. A total of \$39.8 million is projected for 2006 and \$49.5 million for 2007.
- Major Maintenance:
  - The proposed 2004 budget for Major Maintenance is \$28.4 million, an increase of \$3.6 million above the Final Estimate. This is a result of additional major maintenance expenditures in 2004, primarily consisting of rehabilitation of the Triborough Bridge Manhattan Service Building (\$1.9 million increase) and the continuation of miscellaneous repairs at the Henry Hudson and Throgs Neck Bridges (\$2.0 million increase).
  - Anticipated completion of some structural rehabilitation projects at the beginning of 2005 is expected to lower funding requirements by approximately \$2.0 million in 2005, 2006 and 2007.

### **Depreciation (Non-Cash Expense)**

Depreciation is a non-cash expense for buildings and bridges and tunnels, including primary structures, toll plazas, toll equipment, buildings, roadway, and other.

The proposed annual depreciation expenses for 2003 through 2007 are \$37.0 million, \$42.5 million, \$48.9 million, \$56.3 million and \$64.7 million, respectively.

MTA BRIDGES and TUNNELS  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)											
	2003		2004		Two-Year Total		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
2003 October Forecast (October Plan)												
Grand Total	0	\$35.541	61	\$62.972	\$98.513	61	\$57.960	61	\$61.307	61	\$65.223	
Amendments:												
Administration:												
Sub-Total Administration	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Customer Convenience & Amenities:												
Sub-Total Customer Convenience & Amenities	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Maintenance:												
Rescheduling of bridge painting projects.		\$2.000		(\$6.179)	(\$4.179)							
Sub-Total Maintenance	0	\$2.000	0	(\$6.179)	(\$4.179)	0	\$ .000	0	\$ .000	0	\$ .000	
Other:												
Timing & Other Adjustments		0.818		(.036)	\$ .782							
Sub-Total Other	0	\$ .818	0	(\$ .036)	\$ .782	0	\$ .000	0	\$ .000	0	\$ .000	
Revenue:												
Higher toll revenues resulting from greater than planned traffic levels.	0	\$7.240	0	\$ .000	\$7.240	0	\$ .000	0	\$ .000	0	\$ .000	
Sub-Total Revenue	0	\$7.240	0	\$ .000	\$7.240	0	\$ .000	0	\$ .000	0	\$ .000	
Total Amendments	0	\$10.058	0	(\$6.215)	\$3.843	0	\$ .000	0	\$ .000	0	\$ .000	
2004 Adopted Budget (December Plan) Grand Total	0	\$45.599	61	\$56.757	\$102.356	61	\$57.960	61	\$61.307	61	\$65.223	
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
2004 Adopted Budget/February Plan Grand Total	0	\$45.599	61	\$56.757	\$102.356	61	\$57.960	61	\$61.307	61	\$65.223	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA BRIDGES AND TUNNELS**  
**February Financial Plan 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

<i>Favorable / (Unfavorable)</i>										
	<b>2003</b>		<b>2004</b>		<b>2005</b>		<b>2006</b>		<b>2007</b>	
	<b>Final Estimate</b>		<b>Adopted Budget</b>		<b>Plan</b>		<b>Plan</b>		<b>Plan</b>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b><u>Administration</u></b>										
♦ Net increase in miscellaneous E-ZPass fees associated with the tag replacement program and collections on revoked accounts.	0	\$2,475	0	\$1,307	0	\$1,328	0	\$1,012	0	\$1,012
♦ Net income from fees paid by the Port Authority for B&T E-ZPass Plus customer usage at the three metropolitan area airport parking lots.	0	\$108	0	\$249	0	\$265	0	\$282	0	\$301
♦ Re-estimate of salary and wage increases for represented and non-represented employees.	0	\$1,388	0	\$0	0	\$0	0	\$0	0	\$0
♦ Lower expenditures for E-ZPass tags that resulted from an analysis of new account growth rates, tags returned, existing inventories, and tags needed for the B&T E-ZPass tag swap program.	0	\$384	0	\$16,620	0	\$10,556	0	\$12,259	0	\$11,597
♦ B&T's share of costs to operate the E-ZPass New York Customer Service Center, and to dispose retired tags, are projected to be lower than originally planned.	0	\$1,718	0	\$3,573	0	\$4,147	0	\$3,802	0	\$2,891
♦ Timing and Other Adjustments	0	\$6,366	0	(\$505)	0	\$0	0	\$0	0	\$0
<b>Subtotal Administration:</b>	<b>0</b>	<b>\$12,439</b>	<b>0</b>	<b>\$21,244</b>	<b>0</b>	<b>\$16,296</b>	<b>0</b>	<b>\$17,355</b>	<b>0</b>	<b>\$15,801</b>
<b><u>Maintenance</u></b>										
♦ A new contract for toll equipment maintenance has resulted in lower than planned costs.	0	\$694	0	\$839	0	\$717	0	\$583	0	\$430
♦ Rescheduling of bridge painting projects.	0	\$2,000		\$3,321		\$5,676		\$0		\$0
<b>Subtotal Maintenance:</b>	<b>0</b>	<b>\$2,694</b>	<b>0</b>	<b>\$4,160</b>	<b>0</b>	<b>\$6,393</b>	<b>0</b>	<b>\$583</b>	<b>0</b>	<b>\$430</b>
<b><u>Other</u></b>										
♦ Security deployment efficiencies.		\$554	61	\$2,657	61	\$2,806	61	\$2,896	61	\$2,988
<b>Subtotal Safety and Security:</b>	<b>0</b>	<b>\$554</b>	<b>61</b>	<b>\$2,657</b>	<b>61</b>	<b>\$2,806</b>	<b>61</b>	<b>\$2,896</b>	<b>61</b>	<b>\$2,988</b>
<b><u>Revenue</u></b>										
♦ Higher toll revenues resulting from greater than planned traffic levels.	0	\$29,912	0	\$28,696	0	\$32,465	0	\$40,473	0	\$46,004
<b>Subtotal Revenue:</b>	<b>0</b>	<b>\$29,912</b>	<b>0</b>	<b>\$28,696</b>	<b>0</b>	<b>\$32,465</b>	<b>0</b>	<b>\$40,473</b>	<b>0</b>	<b>\$46,004</b>
<b>Total:</b>	<b>0</b>	<b>\$45,599</b>	<b>61</b>	<b>\$56,757</b>	<b>61</b>	<b>\$57,960</b>	<b>61</b>	<b>\$61,307</b>	<b>61</b>	<b>\$65,223</b>



**MTA BRIDGES & TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
List Departments Below															
Executive	0	3	3	0	4	4	0	4	4	0	4	4	0	4	4
EEO	0	1	1	0	1	1	0	1	1	0	1	1	0	1	1
Law	0	10	10	0	10	10	0	10	10	0	10	10	0	10	10
Engineering & Construction	16	152	168	16	152	168	16	152	168	16	152	168	16	152	168
Procurement & Materials	25	30	55	24	31	55	24	31	55	24	31	55	24	31	55
Labor Relations	0	5	5	0	5	5	0	5	5	0	5	5	0	5	5
Internal Security	42	21	63	42	22	64	42	23	65	42	23	65	42	23	65
Health & Safety	0	10	10	0	10	10	0	10	10	0	10	10	0	10	10
Technology	17	40	57	17	41	58	17	41	58	17	41	58	17	41	58
Total CFO:	49	45	94	50	45	95	50	45	95	50	45	95	50	45	95
Total Staff Services:	22	28	50	21	29	50	21	29	50	21	29	50	21	29	50
Total Operations/Maintenance:	1148	83	1,231	1207	84	1,291	1207	84	1,291	1207	84	1,291	1207	84	1,291
<b>B&amp;T TOTAL</b>	<b>1,319</b>	<b>428</b>	<b>1,747</b>	<b>1,377</b>	<b>434</b>	<b>1,811</b>	<b>1,377</b>	<b>435</b>	<b>1,812</b>	<b>1,377</b>	<b>435</b>	<b>1,812</b>	<b>1,377</b>	<b>435</b>	<b>1,812</b>

**MTA BRIDGES & TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			2005 Plan			2006 Plan			2007 Plan		
	Represented	Non-Represented	Total	Represented	Non-Represented	Total	Represented	Non-Represented	Total	Represented	Non-Represented	Total	Represented	Non-Represented	Total
<i>List Departments Below</i>															
Executive	0	3	3	0	4	4	0	4	4	0	4	4	0	4	4
EEO	0	1	1	0	1	1	0	1	1	0	1	1	0	1	1
Law	0	10	10	0	10	10	0	10	10	0	10	10	0	10	10
Engineering & Construction	16	48	64	16	48	64	16	48	64	16	48	64	16	48	64
Procurement & Materials	25	30	55	24	31	55	24	31	55	24	31	55	24	31	55
Labor Relations	0	5	5	0	5	5	0	5	5	0	5	5	0	5	5
Internal Security	42	21	63	42	22	64	42	23	65	42	23	65	42	23	65
Health & Safety	0	4	4	0	4	4	0	4	4	0	4	4	0	4	4
Technology	17	34	51	17	35	52	17	35	52	17	35	52	17	35	52
Total CFO:	49	45	94	50	45	95	50	45	95	50	45	95	50	45	95
Total Staff Services:	22	28	50	21	29	50	21	29	50	21	29	50	21	29	50
Total Operations/Maintenance:	1148	83	1,231	1207	84	1,291	1207	84	1,291	1207	84	1,291	1207	84	1,291
<b>B&amp;T TOTAL</b>	<b>1,319</b>	<b>312</b>	<b>1,631</b>	<b>1,377</b>	<b>318</b>	<b>1,695</b>	<b>1,377</b>	<b>319</b>	<b>1,696</b>	<b>1,377</b>	<b>319</b>	<b>1,696</b>	<b>1,377</b>	<b>319</b>	<b>1,696</b>

**MTA BRIDGES & TUNNELS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
Full-Time and Full-Time Equivalents (FTEs)  
**REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			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>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>
<u>List Departments Below</u>															
Executive	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EEO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Law	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Engineering & Construction	0	104	104	0	104	104	0	104	104	0	104	104	0	104	104
Procurement & Materials	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Labor Relations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Internal Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Health & Safety	0	6	6	0	6	6	0	6	6	0	6	6	0	6	6
Technology	0	6	6	0	6	6	0	6	6	0	6	6	0	6	6
Total CFO:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Staff Services:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operations/Maintenance:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>B&amp;T TOTAL</b>	<b>0</b>	<b>116</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>116</b>	<b>0</b>	<b>116</b>	<b>116</b>

**MTA LONG ISLAND BUS**

**MTA LONG ISLAND BUS  
FEBRUARY FINANCIAL PLAN FOR 2004-2007  
FINAL 2003 ESTIMATE AND ADOPTED BUDGET FOR 2004**

The attached reports reflect MTA Long Island Bus' Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the Long Island Bus 2004 budget adopted in December 2003, these materials are for information only.

**MTA Long Island Bus**  
**February Financial Plan 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
2004 Final Proposed (October Plan) Positions and Operating Cash Income/(Deficit)	1,178	(\$55.457)	1,194	(\$59.782)	(\$115.239)	1,212	(\$63.491)	1,221	(\$67.165)	1,230	(\$70.351)
Amendments:											
Revenue:											
Sub-Total Revenue Amendments	N/A	\$ .000	N/A	\$ .000	\$ .000	N/A	\$ .000	N/A	\$ .000	N/A	\$ .000
Expense:											
Sub-Total Expense Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Cash Adjustments:											
Revenue:											
Expense:											
Claims	0	\$1.000	0	(\$1.000)	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Sub-Total Cash Adjustment Amendments	0	\$1.000	0	(\$1.000)	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Total Amendments	0	\$1.000	0	(\$1.000)	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)	1,178	(\$54.457)	1,194	(\$60.782)	(\$115.239)	1,212	(\$63.491)	1,221	(\$67.165)	1,230	(\$70.351)
Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
2004 Adopted Budget/February Plan Positions and Operating Cash Income/(Deficit)	1,178	(\$54.457)	1,194	(\$60.782)	(\$115.239)	1,212	(\$63.491)	1,221	0 (\$67.165)	1,230	0 (\$70.351)
Subsidy Revisions:											
Increase in Nassau County Subsidy				\$2.600	\$2.600		\$2.600		\$2.600		\$2.600
Reduction in Unspecified Subsidy				(\$2.600)	(\$2.600)		(\$2.600)		(\$2.600)		(\$2.600)
Net Change in Subsidy				\$ .000	\$0.000		\$ .000		\$ .000		\$ .000

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA LONG ISLAND BUS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>Revenue</b>					
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
<b>Total Operating Revenue</b>	<b>37.918</b>	<b>40.593</b>	<b>41.791</b>	<b>41.033</b>	<b>41.294</b>
Labor - Straight	55.145	57.303	59.745	61.647	63.632
Overtime	4.907	4.787	4.991	5.150	5.316
<b>Total labor</b>	<b>60.052</b>	<b>62.090</b>	<b>64.736</b>	<b>66.797</b>	<b>68.948</b>
Fringe Benefits - Pension	1.817	4.280	4.494	4.719	4.955
- Medical	8.866	10.379	11.251	12.196	13.220
- Other	5.702	6.002	6.302	6.617	6.948
<b>Total Fringe Benefits</b>	<b>16.385</b>	<b>20.661</b>	<b>22.047</b>	<b>23.532</b>	<b>25.123</b>
<b>SUBTOTAL LABOR &amp; FRINGES</b>	<b>\$76.437</b>	<b>\$82.751</b>	<b>\$86.783</b>	<b>\$90.329</b>	<b>\$94.071</b>
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
<b>SUBTOTAL NON-COMPENSATION</b>	<b>22.281</b>	<b>22.179</b>	<b>22.499</b>	<b>22.819</b>	<b>23.554</b>
<b>OPERATING EXPENSES</b>	<b>98.718</b>	<b>104.930</b>	<b>109.282</b>	<b>113.148</b>	<b>117.625</b>
<b>CAPITAL REIMBURSEMENTS</b>	<b>(4.176)</b>	<b>(4.335)</b>	<b>(4.360)</b>	<b>(4.391)</b>	<b>(4.532)</b>
<b>NET OPERATING EXPENSES</b>	<b>94.542</b>	<b>100.595</b>	<b>104.922</b>	<b>108.757</b>	<b>113.093</b>
<b>Net Deficit Before Subsidy</b>	<b>(\$56.624)</b>	<b>(\$60.002)</b>	<b>(\$63.131)</b>	<b>(\$67.724)</b>	<b>(\$71.799)</b>

**MTA LONG ISLAND BUS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH RECEIPTS AND EXPENDITURES**  
**2003 - 2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>CASH RECEIPTS:</b>					
<b><u>Operating</u></b>					
Passenger	\$34.732	\$37.317	\$37.380	\$37.649	\$37.778
Other	4.415	4.609	5.055	5.013	5.163
Reimbursable Expenses	4.282	4.325	4.355	4.386	4.518
<b>Total Cash Receipts</b>	<b>43.429</b>	<b>46.251</b>	<b>46.790</b>	<b>47.048</b>	<b>47.459</b>
<b>CASH DISBURSEMENTS:</b>					
Payroll	59.643	61.381	64.374	66.734	68.736
Fringe Benefits	14.834	16.544	17.208	17.930	18.639
Pension	2.259	4.954	5.201	5.445	5.608
Workers Compensation	1.100	1.000	1.000	1.000	1.030
Insurance	0.013	0.014	0.014	0.014	0.014
Fuel and Lubricants	5.819	5.586	5.059	5.018	5.169
Material	4.017	4.140	4.294	4.381	4.512
Supplies	1.286	1.309	1.446	1.472	1.516
Communications	0.317	0.319	0.325	0.340	0.350
Utilities	1.878	1.989	2.001	2.058	2.120
Leases and Rentals	0.620	0.543	0.571	0.592	0.610
Claims	2.650	3.775	2.800	2.900	2.987
Purchased Services	4.387	4.777	5.184	5.453	5.617
MetroCard Sales	0.150	0.150	0.175	0.200	0.206
Other	0.583	0.552	0.629	0.676	0.696
<b>Total Cash Disbursements</b>	<b>99.556</b>	<b>107.033</b>	<b>110.281</b>	<b>114.213</b>	<b>117.810</b>
<b>Net Inc/(Dec) In Cash</b>	<b>(56.127)</b>	<b>(60.782)</b>	<b>(63.491)</b>	<b>(67.165)</b>	<b>(70.351)</b>
<b>Beginning Cash Balance</b>	<b>1.670</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Cash Deficit</b>	<b>(\$54.457)</b>	<b>(\$60.782)</b>	<b>(\$63.491)</b>	<b>(\$67.165)</b>	<b>(\$70.351)</b>



**MTA LONG ISLAND BUS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH ADJUSTMENTS**  
**2003-2007**  
(\$ in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
Accounts Recievable	\$0.088	\$0.179	\$0.118	\$0.036	\$0.159
Inventory	(0.099)	(0.050)	(0.079)	(0.050)	0.025
Prepayments	(0.003)	0.000	(0.003)	0.000	0.010
Fixed Assets - Depreciation	0.000	0.000	0.000	0.000	0.000
- Aquistitions	0.000	0.000	0.000	0.000	0.000
Accounts Payable	0.060	0.039	0.012	0.072	0.134
Wages	0.226	0.474	0.223	0.473	0.535
Fringe Benefits	0.042	0.119	0.022	0.045	0.139
Vacation and Sick	0.155	0.205	0.155	0.205	0.185
Accrued Expenses	(0.013)	0.000	0.027	0.010	0.055
NYS Pension	(1.020)	(0.674)	(0.459)	(0.049)	(0.012)
Legal	0.000	0.000	0.000	0.000	0.000
Injury and Damages	1.220	(1.100)	(0.220)	(0.150)	0.150
Workers Compensation	(0.138)	0.013	(0.140)	(0.065)	0.013
Other	(0.021)	0.015	(0.016)	0.032	0.055
<b>Net Cash Adjustments</b>	<b>\$0.497</b>	<b>(\$0.780)</b>	<b>(\$0.360)</b>	<b>\$0.559</b>	<b>\$1.448</b>

**MTA LONG ISLAND BUS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**UTILIZATION 2003 - 2007**  
(in millions)

	<b>2003 Final Estimate</b>	<b>2004 Adopted Budget</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
Fixed Route Passangers	29.946	29.979	30.054	30.218	30.430
Paratransit Passangers	0.321	0.345	0.365	0.380	0.406
Total	<u>30.267</u>	<u>30.324</u>	<u>30.419</u>	<u>30.598</u>	<u>30.836</u>

Normal growth factors:	<b>Base year</b>				
Fixed Route Passangers		0.001	0.025	0.025	0.025
Paratransit Passangers		0.070	0.055	0.040	0.040

	<b>2004 monthly allocation</b>		
	<b>Fixed Route</b>	<b>Paratransit</b>	<b>Total</b>
January	2.263	0.027	2.290
February	2.120	0.024	2.144
March	2.645	0.031	2.676
April	2.498	0.029	2.527
May	2.462	0.028	2.490
June	2.551	0.028	2.579
July	2.612	0.026	2.638
August	2.616	0.029	2.645
September	2.631	0.031	2.662
October	2.637	0.032	2.669
November	2.510	0.031	2.541
December	2.434	0.029	2.463
Total	<u>29.979</u>	<u>0.345</u>	<u>30.324</u>

**MTA Long Island Bus**  
**February Financial Plan 2004 - 2007**  
**Explanation of Year-to-Year Changes in Operations by Category**  
**2003 through 2007**

**Revenue and Ridership:**

Passenger revenue increased in 2003 due to the fare increase effective May 4, 2003. The full affect of the increase will appear in 2004 and in each of the years to follow.

Ridership is projected to increase over the 2003 base by .11% for fixed route service and by 7% for paratransit service. The 2005 through 2007 plan projects fixed route ridership to grow at a constant rate of 2.5% each year. Paratransit service is projected to increase by 5.5% in 2005 and by 4% in each of the following two years, 2006 and 2007.

**Total Salaries:**

The 2004 budget includes the cost of a headcount increase of 16 positions: 12 represented bus operators and mechanics for fixed route and paratransit services, and 4 non-represented positions. An increase of 3.22% to the base salary is also budgeted in 2004 for all positions.

The 2005 budget includes the cost of a headcount increase of 18 represented bus operators and mechanics for fixed route and paratransit services. An increase of 3.22% to the base salary is also budgeted in 2005 for all positions.

The 2006 budget includes the cost of a headcount increase of 9 represented bus operators and mechanics for fixed route and paratransit services. An increase of 3.22% to the base salary is also budgeted in 2006 for all positions. Salaries for 2006 are offset by a reduction in service contract grants/revenue and the reduced costs of servicing these grants.

The 2007 budget includes the cost of a headcount increase of 9 represented bus operators and mechanics for fixed route and paratransit services. An increase of 3.22% to the base salary is also budgeted in 2007 for all positions.

**Overtime:**

The 2004 budget reflects a reduction in overtime hours worked in 2003 for emergency LIRR track work not budgeted in 2004. It also reflects the addition of 12 represented bus operators and mechanics for fixed route and paratransit services and an increase of 3.22% to the base salary of all positions.

Overtime for the years 2005 through 2007 is projected to increase proportionately with the increase in base salary during this period.

**Pension Expenses:**

The pension expense reflects the following rates for the NYSERS pension plan, including the group term life rate, applied for all employees in NYSERS. For the period

April 1, 2003 through March 31, 2004, the rate of 4.9% of salaries for all NYSERS employees was used. For the period April 1, 2004 through March 31, 2005 the rate of 10.1% of salaries for all NYSERS employees was used. For the period April 1, 2005 through March 31, 2006, the rate of 10.6% of salaries for all NYSERS employees was used. For the period April 1, 2006 through March 31, 2007 the rate of 11.1% of salaries for all NYSERS employees was used.

There are approximately 200 active employees in the MTA Defined Benefit Retirement System, which does not require LI Bus employer contributions. The Pension expense reflects the increase in headcount and the conversion of employees entering the NYSERS plan as employees retire from the MTA Defined Benefit Retirement System.

### **Health Expenses:**

Health Insurance costs for 2004 are projected to increase 15%; for 2005 through 2007 the rate of increase is 8.4% per year.

### **FICA Expenses:**

FICA taxes are estimated based on employee salaries using a consistent tax rate of 7.65% each year.

### **Unemployment Insurance:**

The 2004 through 2007 annual expense calculation takes into consideration the increase in employee headcount and a CPI increase of 3.22% per year.

### **Workers Compensation:**

The 2004 through 2007 increase in workers compensation expense of 9.5% in 2004; 10.8% in 2005; 8.1% in 2006 and 9.5% in 2007, is based on the estimated number of worker compensation injuries, the increase in employee headcount budgeted and the budgeted increase in wage rates.

### **Other Fringe Benefits:**

This expense includes miscellaneous items such as uniforms and shoe and tool allowances for bus operators and mechanics. The 2004 through 2007 budget increases are reflective of the budget increase in employee headcount and the CPI increase of 3.22% each year.

### **Other than Personal Service (OTPS) Expenses:**

Claims expense in 2003 includes a reserve for the February 2003 accident at Hempstead Transit Center. The 2004 through 2007 claims expense are projected to increase with the established rate of inflation. Fuel is based on futures price quotes for natural gas as of September 2003. The costs are projected to decrease 1.58% in 2004, 5.12% in 2005, 5.39% in 2006 and increase 3.22% in 2007. All other expenses are projected to increase with inflation and to meet increased service demands.

MTA LONG ISLAND BUS  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable										
	2003		2004		Two-Year Total	2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
2003 October Forecast (October Plan)											
Grand Total	0	\$4.105	0	\$1.243	\$5.348	0	\$1.330	0	\$1.343	0	\$1.356
Amendments:											
Administration:											
Sub-Total Administration	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Customer Convenience & Amenities:											
Sub-Total Customer Convenience & Amenities	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Maintenance:											
Sub-Total Maintenance	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Other:											
Sub-Total Other	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Revenue:											
Sub-Total Revenue	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Total Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
2004 Adopted Budget (December Plan) Grand Total	0	\$4.105	0	\$1.243	\$5.348	0	\$1.330	0	\$1.343	0	\$1.356
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2004 Adopted Budget/February Plan Grand Total	0	\$4.105	0	\$1.243	\$5.348	0	\$1.330	0	\$1.343	0	\$1.356

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA LONG ISLAND BUS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGs)**  
**2003-2007**  
(\$ In Thousands)

	Favorable/(Unfavorable)									
	<b>2003</b>		<b>2004</b>		<b>2005 Plan</b>		<b>2006 Plan</b>		<b>2007 Plan</b>	
	<b>Final Estimate</b>		<b>Adopted Budget</b>							
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>ADMINISTRATION</b>										
Effects of NYSEERS pension rate change		\$2,363		(\$75)		\$0		\$0		\$0
Effects of lower than anticipated revenue loss due to fare increase		485		913		913		913		913
Effects of wage increase elimination for non-represented & other savings		574		217		223		230		237
Other net revenue & expense changes		683		188		194		200		206
<b>TOTAL PEGs</b>	<b>0</b>	<b>\$4,105</b>	<b>0</b>	<b>\$1,243</b>	<b>0</b>	<b>\$1,330</b>	<b>0</b>	<b>\$1,343</b>	<b>0</b>	<b>\$1,356</b>

MTA LONG ISLAND BUS  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
TOTAL POSITIONS 2003 - 2007  
Full - Time and Full - Time Equivalents (FTEs)  
NON-REIMBURSABLE AND REIMBURSABLES

	2003 Final Estimate			2004 Adopted Budget			2005 Plan			2006 Plan			2007 Plan		
<u>Departments</u>	<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>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>
President		4	4		4	4		4	4		4	4		4	4
Administration		25	25		25	25		25	25		25	25		25	25
Finance	2	24	26	2	24	26	2	24	26	2	24	26	2	24	26
Legal		24	24		24	24		24	24		24	24		24	24
Information Technology		24	24		24	24		24	24		24	24		24	24
Operations	836	40	876	844	40	884	854	40	894	857	40	897	860	40	900
Paratransit	158	41	199	162	45	207	170	45	215	176	45	221	182	45	227
	<u>996</u>	<u>182</u>	<u>1178</u>	<u>1008</u>	<u>186</u>	<u>1194</u>	<u>1026</u>	<u>186</u>	<u>1,212</u>	<u>1,035</u>	<u>186</u>	<u>1,221</u>	<u>1,044</u>	<u>186</u>	<u>1,230</u>

MTA LONG ISLAND BUS  
TOTAL POSITIONS 2003 - 2007  
Full - Time and Full - Time Equivalents (FTEs)  
NON-REIMBURSABLE

	2003 Final Estimate			2004 Adopted Budget			2005 Plan			2006 Plan			2007 Plan		
<u>Departments</u>	<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>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>
President	0	4	4	0	4	4	0	4	4	0	4	4	0	4	4
Administration	0	25	25	0	25	25	0	25	25	0	25	25	0	25	25
Finance	2	22	24	2	22	24	2	22	24	2	22	24	2	22	24
Legal	0	23	23	0	23	23	0	23	23	0	23	23	0	23	23
Information Technology	0	19	19	0	19	19	0	19	19	0	19	19	0	19	19
Operations	836	34	870	844	34	878	854	34	888	857	34	891	860	34	894
Paratransit	158	41	199	162	45	207	170	45	215	176	45	221	182	45	227
	996	168	1,164	1,008	172	1,180	1,026	172	1,198	1,035	172	1,207	1,044	172	1,216



MTA LONG ISLAND BUS  
TOTAL POSITIONS 2002 - 2004  
Full - Time and Full - Time Equivalents (FTEs)  
REIMBURSABLE

	2003 Final Estimate			2004 Adopted Budget			2005 Plan			2006 Plan			2007 Plan		
Departments	<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>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non Represented</u>	<u>Total</u>
President															
Administration															
Finance		2	2		2	2		2	2		2	2		2	2
Legal		1	1		1	1		1	1		1	1		1	1
Information Technology		5	5		5	5		5	5		5	5		5	5
Operations		6	6		6	6		6	6		6	6		6	6
Paratransit		0	0												
		<u>14</u>	<u>14</u>		<u>14</u>	<u>14</u>		<u>14</u>	<u>14</u>		<u>14</u>	<u>14</u>		<u>14</u>	<u>14</u>

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**MTA LONG ISLAND RAIL ROAD**

**MTA Long Island Rail Road  
February Financial Plan for 2004-2007  
Final 2003 Estimate and Adopted Budget for 2004**

The attached reports reflect MTA Long Island Rail Road's Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the Long Island Rail Road 2004 budget adopted in December 2003, these materials are for information only.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
						IMPACT on OUTER YEARS					
	2003		2004		Two-Year Total	2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Pos. <sup>1</sup>	Dollars	Pos. <sup>1</sup>	Dollars	Pos. <sup>1</sup>	Dollars
2004 Final Proposed (October Plan)											
Positions and Operating Cash											
Income/(Deficit)	6,453	(\$413.453)	6,596	(\$438.858)	(\$852.311)	6,662	(\$463.514)	6,659	(\$480.062)	6,649	(\$519.965)
Amendments:											
Revenue:											
Fare Revenue		(2.419)		(5.731)	(8.150)		(5.776)		(5.874)		(5.953)
Other Revenue (Farmingdale Parking)		(0.324)			(0.324)						
Sub-Total Revenue Amendments	N/A	(\$2.743)	N/A	(\$5.731)	(\$8.474)	N/A	(\$5.776)	N/A	(\$5.874)	N/A	(\$5.953)
Expense:											
Payroll and Benefits (timing of filling vacancies)	42	2.288			2.288						
Railroad Unemployment rate savings				2.170	2.170						
Pension - MTA Defined Benefit Plan and Money											
Purchase Plan latest assumptions		(1.509)			(1.509)						
Re-estimate of Non-Payroll Expenses		10.672		0.048	10.720						
Capital Reimbursable Project Activity		(2.864)		(0.074)	(2.938)						
Sub-Total Expense Amendments	42	\$8.587	0	\$2.144	\$10.731	0	\$0.000	0	\$0.000	0	\$0.000
Cash Adjustments:											
Revenue:											
Capital Project Funding - timing of receipts		(1.800)		1.800	0.000						
All Other Receipts - NYCDOT collections		(0.339)			(0.339)						
Expense:											
Payroll and Benefits - Timing of contract settlement		3.603		(3.603)	0.000						
Railroad Retirement payment adjustment		1.200			1.200						
Pension - accrued vs. cash		0.438			0.438						
Claims & Suits - accrued vs. cash		(1.321)			(1.321)						
Material Purchases vs. Chargeouts		(3.306)			(3.306)						
Sub-Total Cash Adjustment											
Amendments	0	(\$1.525)	0	(\$1.803)	(\$3.328)	0	\$0.000	0	\$0.000	0	\$0.000
Total Amendments	42	\$4.319	0	(\$5.390)	(\$1.071)	0	(\$5.776)	0	(\$5.874)	0	(\$5.953)
2004 Adopted Budget (December Plan)											
Positions and Operating Cash											
Income/(Deficit)	6,411	(\$409.134)	6,596	(\$444.248)	(\$853.382)	6,662	(\$469.290)	6,659	(\$485.936)	6,649	(\$525.918)
Timing of Pension funding allocation (cash only)		(\$30.000)					\$30.000				
Revised 2004 Adopted Budget (December Plan)											
Positions and Operating Cash											
Income/(Deficit)	6,411	(\$439.134)	6,596	(\$444.248)	(\$883.382)	6,662	(\$439.290)	6,659	(\$485.936)	6,649	(\$525.918)
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2004 Adopted Budget/February Plan											
Positions and Operating Cash											
Income/(Deficit)	6,411	(\$439.134)	6,596	(\$444.248)	(\$883.382)	6,662	(\$439.290)	6,659	(\$485.936)	6,649	(\$525.918)

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
**(\$ in millions)**

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b><u>Revenue</u></b>					
Passenger	\$392.777	\$425.225	\$428.573	\$435.839	\$441.706
Special Services	1.933	1.944	1.967	1.989	2.014
Other	20.991	22.128	23.597	25.314	26.605
<b>TOTAL REVENUE</b>	<b>415.701</b>	<b>449.297</b>	<b>454.137</b>	<b>463.142</b>	<b>470.325</b>
<b><u>Payroll Expenses</u></b>					
Regular	398.534	411.348	423.552	436.563	451.178
Overtime	82.294	73.554	75.470	77.871	80.285
<b>Total Payroll</b>	<b>480.828</b>	<b>484.902</b>	<b>499.022</b>	<b>514.434</b>	<b>531.463</b>
<b><u>Employee Benefits</u></b>					
Health & Welfare - Active	60.176	70.945	77.492	84.018	91.010
Health & Welfare - Retiree	25.182	29.229	31.684	34.345	37.230
Other	92.991	95.251	100.771	104.592	106.475
<b>Total Employee Benefits</b>	<b>178.349</b>	<b>195.425</b>	<b>209.947</b>	<b>222.955</b>	<b>234.715</b>
<b>Pension</b>	<b>79.364</b>	<b>109.848</b>	<b>114.743</b>	<b>120.029</b>	<b>126.690</b>
<b><u>Non - Payroll Expenses</u></b>					
Professional Services	14.207	17.317	18.276	19.177	19.677
Operating Services	5.482	5.072	5.466	5.572	5.694
Maintenance Services	19.808	23.899	27.843	28.478	31.863
Construction Services	0.214	0.155	0.155	0.155	0.155
Communication	5.182	6.176	6.059	6.413	6.555
Utilities	10.244	9.943	10.577	10.778	11.019
Leases & Rentals	6.420	7.131	12.228	9.449	9.869
Advertising	1.204	1.595	1.624	1.656	1.694
Insurance	14.946	17.029	19.528	22.405	25.713
Claims & Suits	11.333	14.692	14.964	15.262	15.417
Materials	57.342	63.753	82.469	108.604	123.454
Supplies	5.272	5.972	6.090	6.237	6.374
Train Power - Diesel	6.006	5.813	6.234	6.671	7.108
Train Power - Electric	44.390	46.799	47.960	49.015	49.203
Joint Facilities	12.065	11.071	11.275	11.499	11.756
Employee Expenses	3.050	2.700	2.860	2.917	2.980
Miscellaneous Expenses	1.908	1.927	1.985	2.020	2.067
Misc. Charges and Credits	9.080	11.990	11.990	8.990	9.015
Pension Shortfall Make-up	0.000	0.000	(9.772)	(19.604)	(24.116)
Unspecified PEG	0.000	0.000	(28.471)	(51.266)	(53.082)
<b>Total Non-Payroll</b>	<b>228.153</b>	<b>253.034</b>	<b>249.340</b>	<b>244.428</b>	<b>262.415</b>
<b>Reimbursable</b>	<b>118.187</b>	<b>133.886</b>	<b>144.105</b>	<b>147.910</b>	<b>154.511</b>
<b>Total Net Expenses</b>	<b>848.507</b>	<b>909.323</b>	<b>928.947</b>	<b>953.936</b>	<b>1,000.772</b>
<b>Net Operating Loss</b>	<b>(432.806)</b>	<b>(460.026)</b>	<b>(474.810)</b>	<b>(490.794)</b>	<b>(530.447)</b>
<b><u>Other Charges and Credits</u></b>					
Depreciation and Amortization	196.616	217.754	227.633	244.759	254.332
Other	0.000	0.000	0.000	0.000	0.000
<b>Total Other Charges and Credits</b>	<b>196.616</b>	<b>217.754</b>	<b>227.633</b>	<b>244.759</b>	<b>254.332</b>
<b>Net Income (Loss)</b>	<b>(\$629.422)</b>	<b>(\$677.780)</b>	<b>(\$702.443)</b>	<b>(\$735.553)</b>	<b>(\$784.779)</b>

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH RECEIPTS AND EXPENDITURES**  
**2003 - 2007**  
**(\$ in millions)**

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b><u>Cash Receipts</u></b>					
Passenger Collections	\$394.710	\$427.169	\$430.540	\$437.828	\$443.720
Capital Project Funding	146.195	161.391	171.201	175.221	181.889
MetroCard Sales	25.467	27.000	27.500	28.000	28.500
All Other Revenue	35.541	41.763	39.229	41.382	43.150
<b>Total Receipts</b>	<b>601.913</b>	<b>657.323</b>	<b>668.470</b>	<b>682.431</b>	<b>697.259</b>
<b><u>Cash Disbursements</u></b>					
Payroll	477.481	488.249	499.022	514.434	531.463
Fringe Benefits	176.893	195.681	209.947	222.955	234.715
Pensions	110.354	109.959	84.743	120.029	126.690
Professional Services	16.381	21.342	22.801	21.703	22.204
Operating Services	6.409	5.503	5.905	6.020	6.151
Maintenance Services	20.419	24.489	28.444	29.091	32.490
Construction Services	0.214	0.155	0.155	0.155	0.155
Communications	5.182	6.176	6.059	6.413	6.555
Utilities	10.244	9.943	10.577	10.778	11.019
Leases & Rentals	8.439	8.749	13.876	11.130	11.587
Advertising	1.204	1.595	1.624	1.656	1.694
Insurance	18.474	23.240	26.783	28.933	32.387
Judgement & Claims	9.338	13.392	13.640	13.912	14.037
Materials	75.488	86.839	111.567	138.737	154.344
Supplies	5.272	5.972	6.090	6.237	6.374
Train Power - Diesel	6.006	5.813	6.234	6.671	7.108
Train Power - Electric	44.390	46.799	47.960	49.015	49.203
Joint Facilities	12.065	11.071	11.275	11.499	11.756
Employee Expenses	3.050	2.700	2.860	2.917	2.980
Miscellaneous Expenses	1.378	1.436	1.484	1.510	1.545
MetroCard	25.467	27.000	27.500	28.000	28.500
Pension Shortfall Make-up	0.000	0.000	(9.772)	(19.604)	(24.116)
Unspecified PEG	0.000	0.000	(28.471)	(51.266)	(53.082)
<b>Total Disbursements</b>	<b>1,034.148</b>	<b>1,096.103</b>	<b>1,100.303</b>	<b>1,160.925</b>	<b>1,215.759</b>
<b>Cash Operating Deficit</b>	<b>(432.235)</b>	<b>(438.780)</b>	<b>(431.833)</b>	<b>(478.494)</b>	<b>(518.500)</b>
Capital Equipment	(6.899)	(5.468)	(7.457)	(7.442)	(7.418)
<b>Total Cash Deficit</b>	<b>(\$439.134)</b>	<b>(\$444.248)</b>	<b>(\$439.290)</b>	<b>(\$485.936)</b>	<b>(\$525.918)</b>

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH FLOW ADJUSTMENTS**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)				
	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Net Loss per Income Statement (accrued)</b>	(\$629.422)	(\$677.780)	(\$702.443)	(\$735.553)	(\$784.779)
<b>Cash Adjustments:</b>					
Depreciation/Amortization	196.616	217.754	227.633	244.759	254.332
Miscellaneous Charges & Credits	9.080	11.990	11.990	8.990	9.015
Timing of Capital Project Receipts	1.800	1.800	0.000	0.000	0.000
Miscellaneous Revenue	3.600	3.600	3.600	3.600	3.600
Reimbursements, Recoveries and Other Cash Adjustments	0.000	3.640	0.000	0.000	0.000
NYC DOT Timing of Collection	1.012	0.000	0.000	0.000	0.000
ValBeth Settlement	0.550	0.000	0.000	0.000	0.000
Short Term Security Funding Reimbursement	0.200	0.000	0.000	0.000	0.000
Timing of 2003 Union Wage Settlement	3.603	(3.603)	0.000	0.000	0.000
Material Purchases vs. Chargeouts	7.798	6.532	1.000	0.400	0.000
Bad Debt Reserve	0.739	0.700	0.713	0.727	0.743
Legal Settlements - Cash vs. Accrual Basis	1.995	1.300	1.324	1.350	1.380
Pension - Cash vs. Actuarial basis	(30.990)	(0.111)	30.000	0.000	0.000
Payments Against Reserve for Environmental Issues	(2.065)	(4.000)	(4.500)	(2.500)	(2.500)
Operating Capital Material and Labor	(7.563)	(6.323)	(8.000)	(8.000)	(8.000)
Timing of Insurance Payments vs. Accrued	2.713	0.253	(0.607)	0.291	0.291
Railroad Retirement Tax Adjustment	1.200	0.000	0.000	0.000	0.000
<b>Total Cash Adjustments</b>	<b>190.288</b>	<b>233.532</b>	<b>263.153</b>	<b>249.617</b>	<b>258.861</b>
<b>Total Cash Deficit</b>	<b><u>(\$439.134)</u></b>	<b><u>(\$444.248)</u></b>	<b><u>(\$439.290)</u></b>	<b><u>(\$485.936)</u></b>	<b><u>(\$525.918)</u></b>



**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 – 2007**  
**Ridership Utilization Table**  
**2003-2007**

**(Ridership In Millions)**

<b>Year</b>	<b>Ridership</b>	<b>% Change over prior year</b>
2003 Final Estimate	80.4	-
2004 Adopted Budget	81.8	1.8%
2005	82.4	0.6%
2006	83.8	1.7%
2007	84.9	1.3%

- The regional economy, employment trends and the impacts of the fare increase are the primary drivers of passenger ridership and revenue in 2004. With employment trends falling short of expectations in the last couple of years, ridership projections have been adversely affected. The 2004 adopted budget projects ridership of 81.8 million, an increase of 1.8% over the final 2003 estimate. This growth is predicated on some recovery in employment and from the price elasticity effects of the fare increase.
- Passenger revenue forecasts for the outer years 2005-2007 reveal modest annual growth due to increases in ridership. LIRR ridership growth is dependent on New York City employment. Last spring the MTA provided NYC Employment forecasts that assumed 2.3% growth for the period 2005-2007, based on these forecasts, LIRR ridership for the same period is estimated to increase by 3.1%.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 – 2007**  
**Summary of Year-to-Year Changes in Operations by Category**  
**2003-2007**

**Revenue Review**

**2004 vs. 2003**

- Total revenues are projected to grow in 2004 by \$33.6 million over the 2003 final estimate.
- Passenger revenues are projected to increase by \$32.4 million or 8.3% in 2004 over the 2003 final estimate. The regional economy, employment trends and the impacts of the fare increase are the primary drivers of passenger ridership and revenue in 2004. With employment trends falling short of expectations in the last couple of years, ridership projections have been adversely affected. The 2004 adopted budget projects ridership of 81.8 million, an increase of 1.8% over the final 2003 forecast. This growth is predicated on some recovery in employment and from the price elasticity effects of the fare increase.
- Non-farebox sources of revenue have remained healthy. Special Services revenues increase by 0.6% over the final 2003 estimate, and all Other Revenues increase by \$1.1 million, or about 5.4%. Growth in special services revenues for beverage and snack sales on board and at Penn and Jamaica continues to be slow but steady. Other revenues (rental income, advertising, fiber optics and miscellaneous revenues) are projected to reach \$22.1 million in the 2004 budget. This increase reflects inflationary increases more than increases in volumes of activity.

**2005-2007**

- Passenger revenue forecasts for the outer years 2005-2007 reveal modest annual growth due to increases in ridership. LIRR ridership growth is dependent on New York City employment. Last spring the MTA provided NYC Employment forecasts that assumed 2.3% growth for the period 2005-2007, based on these forecasts, LIRR ridership for the same period is estimated to increase by 3.1%.
- Other revenues, which include rentals and station privileges income, are projected to increase by contractual increases and inflationary growth.

**Expense Review**

**2004 vs. 2003**

- Operating expenses (excluding depreciation/amortization) are projected to increase by \$60.8 million over the 2003 final estimate; \$30.5 million of this is associated with the Pension increase.
- The 2004 adopted budget encompasses those resource requirements that will best enable the Railroad to fulfill its service obligations as efficiently as possible, while minimizing any impacts on our customers.

- The budget also takes into account the resource impacts of the evolving needs of the new M-7 fleet and the retiring M-1 fleet.
- In order to stay within the financial plan, and cover contractual and inflationary increases, reductions known as “Programs to Eliminate the Gap” (or PEGs) have been made in 2004. The PEGs for 2004 total \$52.7 million and encompass a wide range of activities eliminated, downsized or deferred. Some positions were eliminated as a result of reduced functional requirements and reorganizations within and between departments. In other cases, proposed additional positions were not added to the workforce.
- Major PEGs are associated with the completion of certain maintenance programs and one-time reductions to material acquisition requirements. The latter enable us to draw down inventory to support maintenance; the former were largely replaced with new maintenance programs (as seen in the 2004 New Needs). Reductions to a variety of expenses including communications, advertising, leases, tuition, operating and professional services are spread throughout the company. However, the most significant changes for 2004 are the information services initiatives that are deferred so that the LIRR can remain within budgetary guidelines. These include systems for a Financial Suite, upgrades or replacements to work order systems, crew scheduling construction system and automated voice response systems. The Financial Suite will be coordinated with the MTA.
- New Needs and Other Adjustments for 2004 total \$74.2 million, resulting from a combination of changes to programmed activities and non-programmatic cost increases. During 2004, fleet modification programs continue in order to reduce component failures and improve reliability. Interior lighting upgrades on the M-3s, side door weather-stripping replacement and MU speed sensor design enhancement are a few of the programs to improve reliability. Much of the increase to diesel fleet maintenance costs are associated with life cycle maintenance needs such as engine and truck overhauls. Also included in 2004 are new plant maintenance needs to maintain existing equipment and facilities, as well as staffing for the new Arch Street Shop.
- Other “New Needs” are actually associated with rapidly rising costs for existing levels of activity; these would be considered “non-programmatic” increases. For example, the escalation of Retiree health and welfare benefits costs largely reflects changes to the price of these benefits rather than any change planned by the LIRR. Health and welfare costs for active and retired employees continue to grow at a far faster pace than projected by medical services inflators. Pension is another non-programmatic area of “new need”, where annual required contributions for the pre-1988 pension plans have increased enormously over the last two years. This growth of about \$60 million results in annual total pension expenses projected being twice what they were in 2000 for the next few decades.

## **2005-2007**

- The major assumptions for the years 2005 through 2007 are: no significant change to overall service levels; continued improvement in on-time performance, mean distance between failures, safety and other key measures; wage increases

driven by pattern bargaining through contract term (and CPI thereafter) and increases in average headcount; and increases to capital reimbursable activity levels. In addition, non-payroll items cut from 2004, particularly in purchased services and leases and rentals, are added back into 2005.

- Some non-programmatic needs are the impacts of escalating Retiree health and welfare benefits costs and increases to pension expense; these affect all the years in the financial plan.
- Each year there are fleet modification programs that start and others that conclude, with varying impacts on labor and material requirements. In addition to programs aimed at reducing component failures and improving reliability, there are new needs associated with life cycle maintenance needs for the diesel fleet and other fleets, with major impacts on material requirements in the outer years. There are also new needs for plant maintenance for existing equipment and facilities, as well as expanded physical plant.
- The continuing impacts of starting up the Arch Street facility and new maintenance modifications are also seen in the out-years. Among the major new items in 2005-2007 are systems initiative investments, such as support for life cycle maintenance as well as hardware and software. Increasing needs in the administrative area are also seen in rising insurance costs. In support of customer service, positions and train power costs are being added in the transportation department. The start-up of the Air Train facility in Jamaica and the completed Jamaica improvements also create new needs. Materials for life cycle maintenance and the shift of maintenance activities from M-1's to M-7's add to resources needed in the Equipment department.
- Reductions in overtime in 2004 continue into the out years; all increases are associated with inflation only.
- Some reductions in 2004 especially those associated with deferred system initiatives and upgrades are added back in 2005. These cannot be deferred indefinitely without adversely affecting operational performance.
- For the 2005-2007 time period, most of the expense PEGs reflect items carried forward from the 2003-2004 years. Examples of these include the effect of wage increases driven by pattern bargaining, lower voice and data charges, completion of maintenance modifications, retirement of M-1 cars, and reduction of added station appearance maintainer positions. In addition there are new PEGs in 2005-2007, including reduction in training needs for M-7's, reduced hazardous material abatement requirements for rolling stock, lower diesel running repair expenditures as reliability increases, and lower MTA computer charges.

MTA LONG ISLAND RAIL ROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)											
	2003		2004		Two-Year Total		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
<b>2003 October Forecast (October Plan)</b>												
<b>Grand Total</b>	<b>18</b>	<b>\$44.201</b>	<b>97</b>	<b>\$50.604</b>	<b>\$94.805</b>	<b>112</b>	<b>\$79.403</b>	<b>124</b>	<b>\$119.056</b>	<b>133</b>	<b>\$131.463</b>	
<b>Amendments:</b>												
Administration:												
Railroad Unemployment rate savings				\$2.170	\$2.170							
<i>Passenger Services</i>												
Overtime - lower open job coverage		0.145			0.145							
<i>Finance</i>												
Vacancies and delayed hiring	3	0.177			0.177							
Reimbursables		0.044			0.044							
<i>STC</i>												
Lower retiree sick/vacation buyback and comp. time payment		0.307			0.307							
Lower voice data and leased line costs		0.500			0.500							
Resource Processing & Control delayed project completion until 2004		0.228			0.228							
Consultants for Backpay/Maintenance work/M-N-R		0.662			0.662							
Lower overtime		0.020			0.020							
Lower consultant services and time schedule printing		0.150			0.150							
Lower computer hardware maintenance services		0.155			0.155							
Lower miscellaneous expenses		0.005			0.005							
Lower costs for data processing and office supplies		0.100			0.100							
<i>Labor Relations</i>												
Open Positions	1	0.030			0.030							
<i>Proc. &amp; Logistics</i>												
Hiring delays and benefit adjustments	7	0.000			0.000							
Reduction in materials		0.080			0.080							
<i>Strategic Investments</i>												
Open positions and benefit adjustments	4	0.196			0.196							
Reduction in professional services		0.192			0.192							
Miscellaneous payroll and non payroll adjustments		0.022			0.022							
<i>Law</i>												
Reduction in surveillance services		0.113			0.113							
Adjustment to claims and suits		5.864			5.864							
OSA												
Lower payroll - vacant position	1	0.128			0.128							
<i>Safety</i>												
Reduction in Maintenance services		0.027			0.027							

Sub-Total Administration	16	\$9.145	0	\$2.170	<b>\$11.315</b>	0	\$ .000	0	\$ .000	0	\$ .000
Customer Convenience & Amenities:											
Sub-Total Customer Convenience & Amenities	0	\$0.000	0	\$0.000	<b>\$0.000</b>	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance:											
Equipment											
Environmental Clean-up Services		\$0.250			0.250						
Other Outside Services (CFR238 Report Writing & Lab Fees)		0.306			0.306						
Lower headcount (hiring freeze/delays)	26	1.530			1.530						
Toilet servicing (lower rates; smaller fleet size)		0.100			0.100						
M-1 Decommissioning (deferred M-1 retirements)		0.027			0.027						
Other lower maintenance services		0.272			0.272						
Misc. non-payroll		0.038		0.048	0.086						
Plant Maintenance and Field operations - lower material usage		0.131			0.131						
Diesel Running Repair		0.334			0.334						
Engineering											
Overtime - maintenance and project-related		(0.201)			(0.201)						
Rail testing, lab fees and consulting services		0.176			0.176						
Lower elevator escalator maintenance		(0.198)			(0.198)						
Maintenance of Way Repair Shop Inventory Credit		1.500			1.500						
Sub-Total Maintenance	26	\$4.265	0	\$0.048	<b>\$4.313</b>	0	\$ .000	0	\$ .000	0	\$ .000
Other:											
Sub-Total Other	0	\$0.000	0	\$0.000	<b>\$ .000</b>	0	\$ .000	0	\$ .000	0	\$ .000
Revenue:											
Rental income and advertising income		(\$0.324)			(\$0.324)						
Sub-Total Revenue	0	(\$0.324)	0	\$0.000	<b>(\$0.324)</b>	0	\$ .000	0	\$ .000	0	\$ .000
Cash only and other adjustments:											
Claims & Suits - payouts vs. reserves		(\$1.321)			(\$1.321)						
Railroad Retirement payment adjustment		1.200			1.200						
Sub-Total Cash only and other adjustments	0	(\$0.121)	0	\$0.000	(\$0.121)						
<b>Total Amendments</b>	<b>42</b>	<b>\$12.965</b>	<b>0</b>	<b>\$2.218</b>	<b>\$15.183</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>
<b>2004 Adopted Budget (December Plan) Grand Total</b>	<b>60</b>	<b>\$57.166</b>	<b>97</b>	<b>\$52.822</b>	<b>\$109.988</b>	<b>112</b>	<b>\$79.403</b>	<b>124</b>	<b>\$119.056</b>	<b>133</b>	<b>\$131.463</b>
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2004 Adopted Budget/February Plan Grand Total</b>	<b>60</b>	<b>\$57.166</b>	<b>97</b>	<b>\$52.822</b>	<b>\$109.988</b>	<b>112</b>	<b>\$79.403</b>	<b>124</b>	<b>\$119.056</b>	<b>133</b>	<b>\$131.463</b>

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

	Favorable / (Unfavorable)									
	2003		2004		2005		2006		2007	
	Final Estimate		Adopted Budget							
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b><u>Administration:</u></b>										
<b><u>All Departments</u></b>										
Wage Increase assumptions	0	\$3,322	0	\$2,967	0	\$3,022	0	\$3,082	0	\$3,151
Railroad Unemployment rate savings	0	0	0	2,170	0	0	0	0	0	0
<b><u>Equipment</u></b>										
Availability & Employee Vacation Relief	0	0	0	425	0	432	0	441	0	451
Department Reorganization, Transfers and Position Abolishments	0	0	14	1,116	10	667	10	680	10	695
<b><u>Engineering</u></b>										
Inventory Management System	0	0	0	38	0	0	0	0	0	0
Training - Technology	0	0	0	40	0	0	0	0	0	0
Vehicle Purchase	0	0	0	200	0	0	0	0	0	0
Employee Expenses - Mileage/Travel	0	0	0	100	0	0	0	0	0	0
Updated rates for LIRR vehicles (based on Metro-North)	0	870	0	0	0	0	0	0	0	0
<b><u>Transportation</u></b>										
Lower headcount - hiring freeze/attrition (Mgmt.,labor)	7	1,853	0	0	0	0	0	0	0	0
Lower project tours	0	150	0	0	0	0	0	0	0	0
Adjustment to pay rates (employee mix) and non-paid absences	0	827	0	0	0	0	0	0	0	0
<b><u>Passenger Services</u></b>										
Non-paid absences (sick, family leave and disciplinary without pay)	0	125	0	0	0	0	0	0	0	0
Reclassify Asst. Mgr Mail & Ride to Asst. Terminal Mgr.	0	0	0	10	0	10	0	10	0	11
Eliminate 2 bookkeeper positions	0	0	2	154	2	157	2	160	2	164
Overtime - lower open job coverage	0	277	0	0	0	0	0	0	0	0
Materials-vehicle/ETVM hardware	0	70	0	0	0	0	0	0	0	0
<b><u>Administrative Departments</u></b>										
<b><u>Finance</u></b>										
Vacancies and delayed hiring	5	432	0	0	0	0	0	0	0	0
Hyperion System maintenance services	0	18	0	10	0	10	0	10	0	11
Operating services	0	3	0	1	0	1	0	1	0	1
Material reduction	0	9	0	6	0	6	0	6	0	6
Reimbursables	0	75	0	0	0	0	0	0	0	0
Lower professional services	0	0	0	9	0	9	0	9	0	10
Lower tuition reimbursements	0	0	0	6	0	6	0	6	0	6
Lower bad debt expenses	0	0	0	59	0	60	0	61	0	63
<b><u>STC</u></b>										
Lower retiree sick/vacation buyback and comp. time	0	1,203	0	0	0	0	0	0	0	0
Lower voice data and leased line costs	0	1,000	0	0	0	0	0	0	0	0
Resource Processing & Control delayed project completion until 2004	0	358	0	0	0	0	0	0	0	0
Hand Held - Support Shop Phase II & 1870 Inspection	0	190	0	0	0	0	0	0	0	0
Verizon- CDPD- M-7 late roll out	0	100	0	0	0	0	0	0	0	0
Consultants for Backpay/Maintenance work	0	962	0	0	0	0	0	0	0	0

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

	Favorable / (Unfavorable)									
	<b>2003</b>		<b>2004</b>		<b>2005</b>		<b>2006</b>		<b>2007</b>	
	<b>Final Estimate</b>		<b>Adopted Budget</b>							
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Lower overtime	0	55	0	22	0	17	0	12	0	10
Lower voice charges due to switch replacement that is not required	0	0	0	1,946	0	1,666	0	1,350	0	1,380
Lower leased office machines costs	0	0	0	110	0	0	0	0	0	0
Lower computer hardware costs	0	0	0	593	0	93	0	95	0	97
Lower miscellaneous expenses	0	5	0	3	0	3	0	3	0	3
Systems Initiatives (Financial suite; Life Cycle Maintenance; IVR TIC; etc.)	0	0	0	2,396	0	0	0	0	0	0
Lower consultant services and time schedule printing	0	150	0	0	0	0	0	0	0	0
Lower computer hardware maintenance services	0	155	0	0	0	0	0	0	0	0
Lower costs for data processing and office supplies	0	100	0	0	0	0	0	0	0	0
<b>President</b>										
Material	0	1	0	0	0	0	0	0	0	0
Reduction of living expenses for acting President	0	21	0	0	0	0	0	0	0	0
<b>Market Development and Public Affairs</b>										
Reduction to advertising	0	390	0	209	0	213	0	217	0	222
Open Positions	0	172	0	0	0	0	0	0	0	0
Misc. charges and credit	0	11	0	0	0	0	0	0	0	0
<b>Labor Relations</b>										
Open Positions	1	219	0	0	0	0	0	0	0	0
Misc. non-payroll	0	12	0	0	0	0	0	0	0	0
Transfer of Labor Counsel to Labor Relations Department	0	0	1	151	1	154	1	157	1	160
<b>Proc. &amp; Logistics</b>										
Hiring delays and benefit adjustments	7	1,134	0	0	0	0	0	0	0	0
Reduction in materials (vehicles)	0	80	0	0	0	0	0	0	0	0
Fewer uniform purchases (vendor change)	0	280	0	0	0	0	0	0	0	0
Misc. non-payroll	0	22	0	0	0	0	0	0	0	0
<b>Human Resources</b>										
Lower medical lab testing fees	0	125	0	0	0	0	0	0	0	0
Lower recruitment expenses	0	32	0	0	0	0	0	0	0	0
Revised rate of increase on Medical Contract	0	0	0	55	0	26	0	0	0	0
Supplies (Postage reduced fewer mailings)	0	0	0	46	0	47	0	48	0	49
Reduction in Employee Expenses recruitment and tuition	0	6	0	20	0	20	0	21	0	21
Miscellaneous Non-payroll reductions	0	2	0	8	0	8	0	8	0	8
<b>Strategic Invest.</b>										
Open positions and benefit adjustments	4	333	0	0	0	0	0	0	0	0
Reduction in professional services	0	192	0	80	0	81	0	83	0	85
Non-stock materials reduced (calibration items)	0	0	0	20	0	20	0	21	0	21
Miscellaneous payroll and non payroll adjustments	0	61	0	24	0	24	0	25	0	25
<b>Law</b>										
Reduction in surveillance services	0	173	0	0	0	0	0	0	0	0
Hiring delays and benefit adjustments	0	20	0	0	0	0	0	0	0	0
Adjustment to claims and suits	0	5,864	0	575	0	586	0	597	0	611



**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

	Favorable / (Unfavorable)									
	<b>2003</b>		<b>2004</b>		<b>2005</b>		<b>2006</b>		<b>2007</b>	
	<b>Final Estimate</b>		<b>Adopted Budget</b>							
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>DVM</b>										
Misc payroll adjustments	0	3	0	0						
<b>OSA</b>										
Increase in reimbursable	0	5	0	0	0	0	0	0	0	0
Lower payroll - vacant position	1	228	0	0	0	0	0	0	0	0
<b>Safety</b>										
Reduction in Maintenance services	0	57	0	0	0	0	0	0	0	0
Open positions and benefit adjustments	0	65	0	0	0	0	0	0	0	0
Eliminate part of the Corporate Safety Incentive Program	0	0	0	115	0	117	0	119	0	122
<b>Other</b>										
Timing and Other Adjustments	0	3,102	0	3,969	0	0	0	0	0	0
<b>Total</b>	<b>25</b>	<b>\$24,919</b>	<b>17</b>	<b>\$17,652</b>	<b>13</b>	<b>\$7,457</b>	<b>13</b>	<b>\$7,225</b>	<b>13</b>	<b>\$7,383</b>
<b><u>Customer Convenience and Amenities:</u></b>										
<b><u>Engineering</u></b>										
Right of Way Cleaning	0	0	8	537	8	487	8	497	8	508
Copague Station Stair Replacement	0	0	0	150	0	0	0	0	0	0
<b><u>Transportation</u></b>										
Less constructive payments per employee	0	474	0	0	0	0	0	0	0	0
Weather-related busing services	0	130	0	0	0	0	0	0	0	0
Relief day project overtime tours	0	1,924	0	0	0	0	0	0	0	0
Removal of 2 new Ronkonkoma consists (elimination of proposed new service)	0	206	0	0	0	0	0	0	0	0
Reassessment of East Side Access (payroll savings)	0	0	0	2,331	0	2,374	0	2,421	0	2,475
Joint Facilities reduction	0	717	0	400	0	407	0	416	0	425
Removal of 1 yard crew-tour	0	0	0	207	0	211	0	215	0	220
Availability changes: increase train service 1 day and engine service 1.75 days	0	0	0	666	0	678	0	692	0	707
Combine DM & MU crews	0	0	0	161	0	164	0	167	0	171
Change reporting location for engine service (Morris Park & Richmond Hill)	0	0	0	161	0	164	0	167	0	171
Reclassification of 20 train service heads (from Conductor to Assistant Conductor and Collector)	0	0	0	419	0	427	0	435	0	445
Decrease in 2 passenger crews due to the elimination of proposed new service	0	0	0	537	0	547	0	558	0	570
Reduction of 2 Ushers- Penn Station ticketed waiting room	0	0	0	157	0	160	0	163	0	167
<b><u>Passenger Services</u></b>										
TVM software leasing	0	30	0	0	0	0	0	0	0	0
Lower costs for kiosks for Ticket Vending Machines (TVMs)	0	30	0	0	0	0	0	0	0	0
Eliminate 2 TVM/Agent additional team for Revenue Service Maintenance	0	0	2	185	2	188	2	192	2	196

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

	Favorable / (Unfavorable)									
	2003		2004		2005		2006		2007	
	Final Estimate		Adopted Budget							
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Reduce Agent and Station Appearance Maintainer (SAM) positions (reassessment of proposed additions)	0	0	16	1,024	14	923	11	739	8	524
Eliminate Asst. Terminal Mgr.	0	0	0	95	0	97	0	99	0	101
Reduce Jamaica Air Train Cleaning	0	0	0	92	0	31	0	0	0	0
Reduce Debit/Credit fees increase	0	0	0	467	0	176	0	179	0	183
Eliminate 2 ticket clerks from General Manager Office	0	0	2	132	2	134	2	137	2	140
Reduce Penn Station cleaning	0	0	0	200	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>\$3,511</b>	<b>28</b>	<b>\$7,921</b>	<b>26</b>	<b>\$7,168</b>	<b>23</b>	<b>\$7,077</b>	<b>20</b>	<b>\$7,004</b>
<b><u>Service:</u></b>										
Revision of Holiday service -MLK and Columbus day reduction of tours (similar to Metro-North)	0	0		69	0	70	0	72	0	73
<b>Total</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$69</b>	<b>0</b>	<b>\$70</b>	<b>0</b>	<b>\$72</b>	<b>0</b>	<b>\$73</b>
<b><u>Maintenance:</u></b>										
<b><u>Maintenance of Equipment</u></b>										
MU Mods Ending/Continuing	0	0	9	2,382	34	6,002	34	6,121	34	6,258
Diesel Mods Ending/Continuing	0	0	8	1,027	14	1,852	14	1,889	14	1,931
M-1 Retirements (118 more retirements - Less	0	0	18	3,194	27	4,105	38	5,422	48	6,776
Support Shop (Production Plan)	0	0	8	4,770	(24)	6,980	(24)	12,619	(24)	17,201
LCM (M3 & M7) Material (Lagged into 2005 - Timing of Receipts - M-7's)	0	0	0	3,000	0	0	0	0	0	0
45 Day PI (ATC - Speed Control M-7 - Assumed not	0	0	9	816	9	831	9	848	9	866
Environmental Clean-up Services	0	400	0	204	0	208	0	212	0	217
CRH (Toilet Servicing) and Manpower	0	0	1	825	1	841	1	857	1	876
Other Outside Services (CFR238 Report Writing & Lab	0	306	0	463	0	471	0	481	0	491
M-7 Track Lease (Reimbursable)	0	0	0	150	0	153	0	156	0	159
Lower headcount (hiring freeze/delays)	35	9,264	0	0	0	0	0	0	0	0
Completion of Procedure Writing Program	0	360	0	0	0	0	0	0	0	0
Lab fees and other professional services	0	178	0	0	0	0	0	0	0	0
Toilet servicing (lower rates; smaller fleet size)	0	530	0	0	0	0	0	0	0	0
M-1 Decommissioning (deferred M-1 retirements)	0	280	0	0	0	0	0	0	0	0
Other lower maintenance services	0	490	0	0	0	0	0	0	0	0
Support Shops material (lower costs and volume)	0	1,994	0	0	0	0	0	0	0	0
Fewer boom truck and trailer rentals	0	160	0	0	0	0	0	0	0	0
Misc. non-payroll	0	159	0	48	0	0	0	0	0	0
Plant Maintenance and field operations - lower material	0	131	0	0	0	0	0	0	0	0
Diesel running repairs	0	334	0	0	0	0	0	0	0	0
<b><u>Engineering</u></b>										
Substation Roof Repairs	0	0	0	20	0	0	0	0	0	0
Negative Bonding	0	0	0	60	0	0	0	0	0	0
Signal System Maintenance	0	0	0	432	0	0	0	0	0	0
Meter Calibration & Hazardous Waste	0	0	0	60	0	0	0	0	0	0
Hillside Roof Repairs	0	0	0	300	0	0	0	0	0	0
Bridge Painting Program	0	0	0	150	0	0	0	0	0	0
Lower headcount - hiring freeze/delays										
- (Primarily Signalmen for East Side Access)	0	6,397	0	0	0	0	0	0	0	0
Overtime - maintenance and project-related	0	934	0	0	0	0	0	0	0	0
Track Car (TC-82) Post Processing Pilot cancelled	0	150	0	0	0	0	0	0	0	0
Fewer environmental clean-ups	0	150	0	0	0	0	0	0	0	0

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

Favorable / (Unfavorable)										
	<b>2003</b>		<b>2004</b>		<b>2005</b>		<b>2006</b>		<b>2007</b>	
	<b>Final Estimate</b>		<b>Adopted Budget</b>							
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Rubbish removal and other miscellaneous maintenance services	0	48	0	0	0	0	0	0	0	0
Transformer Maintenance Program	0	0	0	100	0	0	0	0	0	0
Comm Cable Asbestos Abatement	0	0	0	220	0	26	0	27	0	28
Rail testing, lab fees and consulting services	0	422	0	0	0	0	0	0	0	0
Lower HVAC maintenance	0	335	0	0	0	0	0	0	0	0
Lower elevator/escalator maintenance	0	0	0	0	0	0	0	0	0	0
Signal material reclassified	0	193	0	0	0	0	0	0	0	0
Lower electrical usage	0	55	0	0	0	0	0	0	0	0
Maintenance of Way Repair Shop inventory credit	0	1,500	0	0	0	0	0	0	0	0
<b>Total</b>	<b>35</b>	<b>\$24,770</b>	<b>52</b>	<b>\$18,222</b>	<b>60</b>	<b>\$21,469</b>	<b>71</b>	<b>\$28,631</b>	<b>81</b>	<b>\$34,803</b>
<b><u>Other:</u></b>										
<b><u>Maintenance of Equipment</u></b>										
Training (CFR & M-7 - Phase 1)	0	0	0	108	0	110	0	112	0	115
Fleet Support Hazardous Material (delayed contracts)	0	306	0	0	0	0	0	0	0	0
Fewer environmental services for plant maintenance	0	250	0	0	0	0	0	0	0	0
<b><u>Engineering</u></b>										
Substation Fence Repairs	0	0	0	20	0	20	0	21	0	21
Safety Incentives	0	0	0	40	0	0	0	0	0	0
Comm Control Integration	0	0	0	135	0	14	0	14	0	14
Tree Trimming Program Increase	0	0	0	500	0	0	0	0	0	0
TR4 Radio Base Stations	0	0	0	135	0	14	0	14	0	14
Storm Damage	0	0	0	216	0	220	0	224	0	229
Speed Spectrum Wayside Radio	0	0	0	38	0	0	0	0	0	0
Guard Services (reimbursed through capital program)	0	292	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>\$848</b>	<b>0</b>	<b>\$1,192</b>	<b>0</b>	<b>\$378</b>	<b>0</b>	<b>\$385</b>	<b>0</b>	<b>\$394</b>
<b><u>Revenue Initiatives:</u></b>										
<b>Rental income and advertising income</b>	<b>0</b>	<b>\$869</b>	<b>0</b>	<b>\$556</b>	<b>0</b>	<b>\$1,469</b>	<b>0</b>	<b>\$1,717</b>	<b>0</b>	<b>\$1,291</b>
<b><u>Cash only and other adjustments:</u></b>										
Production Plan material cash savings (purchases vs. chargeouts)				5,532		1,000		400		0
Claims & Suits - payouts vs. reserves		768								
Operating Funded Capital - vehicle purchases and changes in projects		281		1,677		0		0		0
Railroad Retirement payment adjustment		1,200		0		0		0		0
	0	\$2,249	0	\$7,209	0	\$1,000	0	\$400	0	\$0
<b>Total PEGs</b>	<b>60</b>	<b>\$57,166</b>	<b>97</b>	<b>\$52,822</b>	<b>99</b>	<b>\$39,011</b>	<b>107</b>	<b>\$45,507</b>	<b>114</b>	<b>\$50,948</b>

MTA LONG ISLAND RAIL ROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
OPERATING BUDGET PROJECTIONS  
PROGRAMS TO ELIMINATE THE GAP (PEGS)  
2003 - 2007  
(\$ in thousands)

	Favorable / (Unfavorable)									
	2003		2004		2005		2006		2007	
	Final Estimate		Adopted Budget							
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
New PEGs for 2005-2007:										
<u>Administration:</u>										
Lower MTA computer charges						\$400		\$408		\$417
<u>Maintenance:</u>										
<u>Maintenance of Equipment</u>										
Diesel Running Repairs (Reliability Savings)					0	357	4	851	6	1,448
Reduction in training needs (M7 basic training, new heads training)					13	1,001	13	1,021	13	1,044
Total					13	\$1,358	17	\$1,872	19	\$2,492
<u>Other:</u>										
<u>Maintenance of Equipment</u>										
RSU Hazmat Abatement					0	\$391	0	\$399	0	\$407
<u>Other adjustments:</u>										
Pension Shortall Make-up						9,772		19,604		24,116
Unspecified PEGs						28,471		51,266		53,082
Total					0	\$38,243	0	\$70,870	0	\$77,198
Total New PEGs for 2005-2007:					13	\$40,391	17	\$73,549	19	\$80,515
Total PEGs					112	\$79,403	124	\$119,056	133	\$131,463

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**FULL-TIME AND FULL-TIME EQUIVALENTS (FTE'S)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	Final Estimate for 2003			Adopted Budget 2004			2005			2006			2007		
	Non-			Non-			Non-			Non-			Non-		
	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total
Engineering	1,416	113	1,529	1,465	128	1,593	1,483	128	1,611	1,480	129	1,609	1,480	129	1,609
Equipment	1,647	138	1,785	1,710	151	1,861	1,741	155	1,896	1,726	155	1,881	1,714	155	1,869
Transportation	1,750	101	1,851	1,776	94	1,870	1,785	95	1,880	1,795	94	1,889	1,795	94	1,889
Passenger Services	366	24	390	358	25	383	360	25	385	363	25	388	366	25	391
All Other	10	14	24	11	14	25	11	14	25	11	14	25	11	14	25
Total Operating & Maint.	5,189	390	5,579	5,320	412	5,732	5,380	417	5,797	5,375	417	5,792	5,366	417	5,783
Executive Vice President	0	2	2	0	2	2	0	2	2	0	2	2	0	2	2
Labor Relations	0	10	10	0	12	12	0	12	12	0	12	12	0	12	12
Procurement & Logistics	152	25	177	159	26	185	159	26	185	159	26	185	159	26	185
Human Resources	65	33	98	65	34	99	65	34	99	65	34	99	65	34	99
Strategic Investments	6	28	34	6	35	41	6	35	41	6	35	41	6	35	41
Diversity Management	0	3	3	0	3	3	0	3	3	0	3	3	0	3	3
Total Exec. Vice President	223	101	324	230	112	342	230	112	342	230	112	342	230	112	342
President	0	3	3	0	3	3	0	3	3	0	3	3	0	3	3
V.P. & Chief Financial Officer	77	27	104	75	35	110	75	35	110	75	35	110	75	35	110
Svc. Planning, Tech. & CPM	144	143	287	147	143	290	148	143	291	150	143	293	150	143	293
Market Dev. & Public Affairs	35	28	63	39	27	66	39	27	66	39	27	66	39	27	66
General Counsel & Secretary	13	17	30	15	17	32	15	17	32	15	17	32	15	17	32
System Safety	6	15	21	7	14	21	7	14	21	7	14	21	6	14	20
Total General & Admin	275	233	508	283	239	522	284	239	523	286	239	525	285	239	524
Total	5,687	724	6,411	5,833	763	6,596	5,894	768	6,662	5,891	768	6,659	5,881	768	6,649

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**FULL-TIME AND FULL-TIME EQUIVALENTS (FTE'S)**  
**NON-REIMBURSABLE**

	Final Estimate for 2003			Adopted Budget 2004			2005			2006			2007		
	Non-			Non-			Non-			Non-			Non-		
	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total
Engineering	996	74	1,070	1,029	85	1,114	962	84	1,046	962	84	1,046	962	84	1,046
Equipment	1,631	114	1,745	1,686	129	1,815	1,714	133	1,847	1,698	133	1,831	1,686	133	1,819
Transportation	1,735	93	1,828	1,758	87	1,845	1,768	87	1,855	1,778	87	1,865	1,778	87	1,865
Passenger Services	366	24	390	358	25	383	360	25	385	363	25	388	366	25	391
All Other	9	13	22	10	13	23	10	13	23	10	13	23	10	13	23
Total Operating & Maint	4,737	318	5,055	4,841	339	5,180	4,814	342	5,156	4,811	342	5,153	4,802	342	5,144
Executive Vice President	0	2	2	0	2	2	0	2	2	0	2	2	0	2	2
Labor Relations	0	10	10	0	12	12	0	12	12	0	12	12	0	12	12
Procurement & Logistics	135	19	154	142	20	162	142	20	162	142	20	162	142	20	162
Human Resources	65	33	98	65	34	99	65	34	99	65	34	99	65	34	99
Strategic Investments	5	11	16	5	13	18	5	13	18	5	13	18	5	13	18
Diversity Management	0	3	3	0	3	3	0	3	3	0	3	3	0	3	3
Total Exec. Vice President	205	78	283	212	84	296	212	84	296	212	84	296	212	84	296
President	0	3	3	0	3	3	0	3	3	0	3	3	0	3	3
V.P. & Chief Financial Officer	64	24	88	62	31	93	62	31	93	62	31	93	62	31	93
Svc. Planning, Tech. & CPM	112	57	169	115	57	172	116	57	173	118	57	175	118	57	175
Market Dev. & Public Affairs	35	28	63	39	27	66	39	27	66	39	27	66	39	27	66
General Counsel & Secretary	13	17	30	15	17	32	15	17	32	15	17	32	15	17	32
System Safety	5	14	19	6	13	19	6	13	19	6	13	19	6	13	19
Total General & Admin	229	143	372	237	148	385	238	148	386	240	148	388	240	148	388
Total	5,171	539	5,710	5,290	571	5,861	5,264	574	5,838	5,263	574	5,837	5,254	574	5,828

**MTA LONG ISLAND RAIL ROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**FULL-TIME AND FULL-TIME EQUIVALENTS (FTE'S)**  
**REIMBURSABLE**

	<b>Final Estimate for 2003</b>			<b>Adopted Budget 2004</b>			<b>2005</b>			<b>2006</b>			<b>2007</b>		
	<b>Non-</b>			<b>Non-</b>			<b>Non-</b>			<b>Non-</b>			<b>Non-</b>		
	<b>Represented</b>	<b>Represented</b>	<b>Total</b>	<b>Represented</b>	<b>Represented</b>	<b>Total</b>	<b>Represented</b>	<b>Represented</b>	<b>Total</b>	<b>Represented</b>	<b>Represented</b>	<b>Total</b>	<b>Represented</b>	<b>Represented</b>	<b>Total</b>
Engineering	420	39	459	436	43	479	521	44	565	518	45	563	518	45	563
Equipment	16	24	40	24	22	46	27	22	49	28	22	50	28	22	50
Transportation	15	8	23	18	7	25	17	8	25	17	7	24	17	7	24
Passenger Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other	1	1	2	1	1	2	1	1	2	1	1	2	1	1	2
Total Operating & Maint.	452	72	524	479	73	552	566	75	641	564	75	639	564	75	639
Executive Vice President	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Labor Relations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Procurement & Logistics	17	6	23	17	6	23	17	6	23	17	6	23	17	6	23
Human Resources	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Strategic Investments	1	17	18	1	22	23	1	22	23	1	22	23	1	22	23
Diversity Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Exec. Vice President	18	23	41	18	28	46	18	28	46	18	28	46	18	28	46
President	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
V.P. & Chief Financial Officer	13	3	16	13	4	17	13	4	17	13	4	17	13	4	17
Svc. Planning, Tech. & CPM	32	86	118	32	86	118	32	86	118	32	86	118	32	86	118
Market Dev. & Public Affairs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Counsel & Secretary	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
System Safety	1	1	2	1	1	2	1	1	2	1	1	2	0	1	1
Total General & Admin	46	90	136	46	91	137	46	91	137	46	91	137	45	91	136
Total	516	185	701	543	192	735	630	194	824	628	194	822	627	194	821

**MTA METRO-NORTH RAILROAD**



**MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN FOR 2004-2007  
FINAL 2003 ESTIMATE AND ADOPTED BUDGET FOR 2004**

The attached reports reflect MTA Metro-North's Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the Metro-North 2004 budget adopted in December 2003, these materials are for information only.

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2004-2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
**(\$ in millions)**

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
<b>2004 Final Proposed (October Plan)</b>											
<b>Positions and Operating Cash Income/(Deficit)</b>	<b>5,993</b>	<b>(\$279.093)</b>	<b>6,032</b>	<b>(\$278.453)</b>	<b>(\$557.546)</b>	<b>6,161</b>	<b>(\$307.020)</b>	<b>6,169</b>	<b>(\$337.173)</b>	<b>6,182</b>	<b>(\$355.729)</b>
<b>Amendments:</b>											
Revenue:											
Sub-Total Revenue Amendments	N/A	\$ .000	N/A	\$ .000	\$ .000	N/A	\$ .000	N/A	\$ .000	N/A	\$ .000
Expense:											
Sub-Total Expense Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Cash Adjustments:											
Revenue:											
Reduce 2004 CDOT Force Account Receipts for the reduction of New Haven Yard project costs	0	\$ .000	0	(\$1.288)	(\$1.288)	0	\$ .000	0	\$ .000	0	\$ .000
Expense:											
Reduce 2004 CDOT Force Account disbursements for the reduction of New Haven Yard project costs	0	\$ .000	0	\$1.288	\$1.288	0	\$ .000	0	\$ .000	0	\$ .000
Reschedule projected disbursements for labor agreement settlements from 2003 to 2004	0	\$8.732	0	(\$8.732)	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
Sub-Total Cash Adjustment Amendments	0	\$8.732	0	(\$8.732)	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
<b>Total Amendments</b>	<b>0</b>	<b>\$8.732</b>	<b>0</b>	<b>(\$8.732)</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>
<b>2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)</b>	<b>5,993</b>	<b>(\$270.361)</b>	<b>6,032</b>	<b>(\$287.185)</b>	<b>(\$557.546)</b>	<b>6,161</b>	<b>(\$307.020)</b>	<b>6,169</b>	<b>(\$337.173)</b>	<b>6,182</b>	<b>(\$355.729)</b>
<b>Pension Prepayment</b>		<b>(\$20.000)</b>			<b>(\$20.000)</b>		<b>\$20.000</b>				
<b>Revised 2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)</b>	<b>5,993</b>	<b>(\$290.361)</b>	<b>6,032</b>	<b>(\$287.185)</b>	<b>(\$577.546)</b>	<b>6,161</b>	<b>(\$287.020)</b>	<b>6,169</b>	<b>(\$337.173)</b>	<b>6,182</b>	<b>(\$355.729)</b>
Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000
<b>2004 Adopted Budget/February Plan Positions and Operating Cash Income/(Deficit)</b>	<b>5,993</b>	<b>(\$290.361)</b>	<b>6,032</b>	<b>(\$287.185)</b>	<b>(\$577.546)</b>	<b>6,161</b>	<b>(\$287.020)</b>	<b>6,169</b>	<b>(\$337.173)</b>	<b>6,182</b>	<b>(\$355.729)</b>

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004-2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>REVENUE</b>					
Fare Revenue	\$379.108	\$410.888	\$415.446	\$420.564	\$424.945
Rents & Concessions	21.724	20.947	21.821	22.395	22.813
Grand Central Terminal Utilities	2.742	2.391	1.429	1.458	1.488
Bar Car	3.964	4.065	4.065	4.065	4.065
Miscellaneous	.380	.335	.341	.348	.356
<b>TOTAL REVENUE</b>	<b>\$407.918</b>	<b>\$438.626</b>	<b>\$443.102</b>	<b>\$448.830</b>	<b>\$453.667</b>
<b>EXPENSES</b>					
Non Represented Payroll	65.922	69.380	73.998	76.648	79.114
Represented-Other Than Train & Engine Payroll	171.078	181.200	190.717	196.777	203.541
Represented-Other Than Train & Engine Overtime	22.883	22.691	23.531	24.293	25.074
Represented Train & Engine Payroll	70.927	74.230	78.529	82.036	85.084
Represented Train & Engine Payroll Overtime	13.858	14.701	15.219	16.093	16.372
Sub-Total-Payroll	\$344.668	\$362.202	\$381.994	\$395.847	\$409.185
Railroad Retirement Taxes	67.540	69.596	73.903	76.762	79.725
Health and Welfare	52.911	61.437	66.776	72.367	78.635
Pension	24.228	25.967	27.744	29.219	30.765
Sub-Total Fringe	\$144.679	\$157.000	\$168.423	\$178.348	\$189.125
<b>TOTAL PAYROLL</b>	<b>\$489.347</b>	<b>\$519.202</b>	<b>\$550.417</b>	<b>\$574.195</b>	<b>\$598.310</b>
Inventory & Supplies	51.909	54.165	50.399	50.950	50.875
Insurance	7.026	10.282	10.472	10.681	10.919
Claims	15.750	14.820	15.186	16.001	16.001
Propulsion	42.480	45.424	46.675	48.756	48.766
Occupancy	27.905	28.593	29.455	30.043	30.713
Contractual Services	28.008	42.272	44.209	44.014	41.518
Business Expenses	20.889	21.717	22.091	22.241	23.173
Other	(16.885)	(22.461)	(19.993)	(18.844)	(17.569)
<b>TOTAL NON-PAYROLL</b>	<b>\$177.082</b>	<b>\$194.812</b>	<b>\$198.494</b>	<b>\$203.842</b>	<b>\$204.396</b>
<b>TOTAL UNADJUSTED EXPENSES</b>	<b>\$666.429</b>	<b>\$714.014</b>	<b>\$748.911</b>	<b>\$778.037</b>	<b>\$802.706</b>
Depreciation	146.924	162.431	180.000	187.000	192.000
Unspecified PEGs	.000	.000	(16.426)	(8.562)	(5.082)
<b>TOTAL EXPENSES</b>	<b>\$813.353</b>	<b>\$876.445</b>	<b>\$912.485</b>	<b>\$956.475</b>	<b>\$989.624</b>
<b>OPERATING DEFICIT</b>	<b>(\$405.435)</b>	<b>(\$437.819)</b>	<b>(\$469.383)</b>	<b>(\$507.645)</b>	<b>(\$535.957)</b>

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004-2007**  
**CASH RECEIPTS AND EXPENDITURES**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>RECEIPTS</b>					
Fare Revenue	\$391.159	\$422.944	\$427.511	\$432.929	\$437.310
Rents, Concessions & Utilities	24.231	23.103	23.015	23.618	24.066
Amtrak Reimbursements	8.900	8.800	9.000	9.000	9.000
Force Account:					
MTA	85.197	99.173	100.748	103.439	106.222
CDOT	42.827	47.892	53.849	54.128	54.022
Other	10.267	14.297	12.773	16.134	16.660
Sub-Total Force Account	\$138.291	\$161.362	\$167.370	\$173.701	\$176.904
Miscellaneous	7.418	9.637	5.466	5.473	5.356
<b>TOTAL RECEIPTS</b>	<b>\$569.999</b>	<b>\$625.846</b>	<b>\$632.362</b>	<b>\$644.721</b>	<b>\$652.636</b>
<b>EXPENDITURES</b>					
Payroll *	387.653	411.593	427.425	450.679	462.436
Fringe **	184.895	179.779	170.927	204.337	215.893
Inventory	83.327	89.047	90.332	91.688	90.531
Insurance	11.819	14.540	16.186	15.850	16.235
Claims	14.000	14.000	13.500	13.000	13.000
Propulsion	35.897	39.642	40.887	42.855	42.698
Occupancy	29.406	30.130	30.986	31.584	32.315
Contractual Services	43.293	72.570	79.706	75.657	72.792
Business Expenses	28.507	24.276	28.151	24.958	25.730
Metro-North West - Subsidy	7.389	3.961	3.887	4.493	4.897
Miscellaneous	34.174	33.494	33.821	35.355	36.920
<b>TOTAL EXPENDITURES</b>	<b>\$860.360</b>	<b>\$913.032</b>	<b>\$935.808</b>	<b>\$990.456</b>	<b>\$1013.447</b>
Unidentified PEG Targets	\$ .000	\$ .000	(\$16.426)	(\$8.562)	(\$5.082)
<b>ADJUSTED EXPENDITURES</b>	<b>\$860.360</b>	<b>\$913.032</b>	<b>\$919.382</b>	<b>\$981.894</b>	<b>\$1008.365</b>
<b>NET EXPENDITURES</b>	<b>(\$290.361)</b>	<b>(\$287.186)</b>	<b>(\$287.020)</b>	<b>(\$337.173)</b>	<b>(\$355.729)</b>
Opening Cash Balance	(1.729)	(1.729)	(1.729)	(1.729)	(1.729)
Closing Cash Balance	(1.729)	(1.729)	(1.729)	(1.729)	(1.729)
<b>CASH DEFICIT</b>	<b>(\$290.361)</b>	<b>(\$287.186)</b>	<b>(\$287.020)</b>	<b>(\$337.173)</b>	<b>(\$355.729)</b>
MTA SUBSIDY	230.050	234.751	224.935	267.556	277.200
CDOT SUBSIDY	60.311	52.435	62.085	69.617	78.529

\* Payroll expenditures are not available by labor cost category on a cash basis.

\*\* Includes a \$20 million prepayment made by the MTA on behalf of Metro North pension costs

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004-2007**  
**CASH FLOW ADJUSTMENTS**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>INCOME STATEMENT</b>					
Operating Revenues	\$407.918	\$438.626	\$443.102	\$448.830	\$453.667
Operating Expenses	813.353	876.446	912.485	956.475	989.624
Operating Deficit	(\$405.435)	(\$437.820)	(\$469.383)	(\$507.645)	(\$535.957)
<b>CASH ADJUSTMENTS:</b>					
Add:					
Operating Capital Projects	(\$14.058)	(\$16.508)	(\$23.447)	(\$17.000)	(\$17.000)
Delay in Force Account Receipts	(2.646)	(0.627)	(2.756)	0.013	(0.004)
Increased Provision For Force Account Insurance	(1.000)	.000	.000	.000	.000
Increased Provision For Contract Services	(1.500)	.000	.000	.000	.000
Claims Accrual Adjustment	1.750	0.821	1.686	3.001	3.001
Deferred Wage Provision	8.732	(8.732)	.000	.000	.000
Difference in Accrued Payroll vs. Days Paid	(7.210)	5.570	3.825	(5.909)	(2.029)
Sick Buy Back Accrual	0.536	0.855	0.880	0.907	0.934
Vacation Accrual	1.360	1.442	1.485	1.530	1.576
Obsolete Material Reserve	0.600	0.600	0.600	0.600	0.600
Accident Damaged Equipment	.000	(1.340)	.000	.000	.000
DuPont Safety Training Fees	.000	0.930	.000	.000	.000
Pension Prepayment	(20.000)	.000	20.000	.000	.000
Other	(1.023)	3.680	(1.060)	(0.820)	.000
Sub-Total Increases to Deficit	(\$34.459)	(\$13.309)	\$1.213	(\$17.678)	(\$12.922)
Subtract:					
Depreciation	\$146.924	\$162.431	\$180.000	\$187.000	\$192.000
Miscellaneous Cash Receipts	2.609	1.512	1.150	1.150	1.150
Sub-Total Decreases to Deficit	\$149.533	\$163.943	\$181.150	\$188.150	\$193.150
<b>TOTAL CASH DEFICIT</b>	<b>(\$290.361)</b>	<b>(\$287.186)</b>	<b>(\$287.020)</b>	<b>(\$337.173)</b>	<b>(\$355.729)</b>

**MTA METRO-NORTH RAILROAD**  
**February Financial Plan 2004-2007**  
**Utilization**  
**2003 - 2007**  
(\$ In millions)

	<b>Final Estimate for 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
REVENUE					
PASSENGER REVENUE:					
Harlem Line	\$111.802	\$122.165	\$124.124	\$126.022	\$127.698
Hudson Line	78.846	85.141	87.196	89.439	91.269
New Haven Line	188.460	203.582	204.126	205.103	205.978
SUB-TOTAL PASSENGER REVENUE	\$379.108	\$410.888	\$415.446	\$420.564	\$424.945
RIDERSHIP					
Harlem Line	24.210	24.605	24.915	25.278	25.588
Hudson Line	13.985	14.107	14.364	14.689	14.951
New Haven Line	33.031	33.528	33.682	33.955	34.228
TOTAL RIDERSHIP	71.226	72.240	72.961	73.922	74.767

**MTA Metro-North Railroad**  
**February Financial Plan 2004-2007**  
**Explanation Of Year-to-Year Changes In Operations By Category**  
**2003-2007**

**REVENUE**

Fare Revenue

- 2004 Adopted Budget fare revenue of \$410.9 million is \$31.8 million or 8.4% higher than the 2003 final estimate and reflects the full year impact of 2003 fare increases and an increase in ridership of 1.4%. Fare revenues are projected to increase to \$415.4 million in 2005, to \$420.6 million in 2006 and to \$424.9 million in 2007 based on ridership growth rates of 1.0%, 1.3% and 1.1% respectively for each year.

Bar Car Revenue

- Revenue projections from Bar Car sales reflect current sales trends and include price increases on selected items in 2004.

Rents and Concessions Revenue

- Reflects net proceeds from GCT retail tenants as well as, advertising, parking, and concession revenues at outlying stations. Projections through 2007 incorporate higher parking revenues from West of Hudson parking locations and the impact of inflation.

Grand Central Terminal Utilities

- GCT Utilities reflect the current level of utility usage by GCT retail tenants and outside buildings connected to the GCT steam and electrical distribution system. Projections through 2007 are increased by the impact of inflation.
- 2004 and 2005 projections assume the withdrawal of the remaining outside buildings from the GCT power network.

**EXPENSES**

Payroll

- Labor costs for 2004 through 2007 include a provision for the MTA pattern settlement and have been adjusted to reflect vacancies and step rate discounts.
- A provision of \$1.9 million has been included in the 2004 Adopted Budget for an increase in pay days and for additional payments for weekend holidays that occur on scheduled employee rest days (July 4 and Christmas Day).

- 2004 payroll costs reflect additional coach cleaners and on-board train crews for new service, as well as additional maintenance requirements in GCT and West of Hudson.
- 2005 costs include the addition of preventive maintenance and quality control personnel for equipment and facilities, an increase in car cleaning and maintenance functions at the Highbridge Yard facility, and additional train crews to support new service associated with the completion of the Mid Harlem Third Track project.
- 2006 and 2007 include the costs for additional train service.

#### Fringe

- Railroad retirement taxes include a Tier I contribution rate of 7.65% and a Tier II rate of 14.2% for 2004 through 2007.
- Health and welfare costs in 2004 reflect a 15% increase in health care premiums based on current trends and an increase in enrollment. For 2005 through 2007, health and welfare costs are projected to increase at a rate of 8.4% in each year.
- Pension costs through 2007 reflect current funding requirements for the Defined Benefit Plan (covering non-represented staff), and slight increase in effective rates of the Defined Contribution Plan that covers represented staff.

#### Non Payroll

- Expenses incorporate selective inflation increases of 1.5% in 2004. In 2005 through 2007 costs have been inflated by 1.9%, 2.0% and 2.2% respectively.
- Inventory and Supplies costs include current material usage trends as well as increasing requirements in 2004 for the implementation of the M1 Overhaul, Event Recorder Retrofit, High Speed Circuit Breaker Relay, and Flash Suits program. In 2005, 2006, and 2007 Inventory and Supply costs reflect lower material usage requirements due to the completion of the equipment upgrade programs noted above as well as the Inverter Conversion program, and the replacement of Harlem-Hudson rolling stock with new M7 cars
- Insurance costs in 2003 reflect a one-time offset to insurance premiums based on favorable prior period actual loss experience. 2004 through 2007 Insurance costs reflect the full cost of premiums.
- Claim costs reflect accrual provisions for personal injury claims and incorporate the impact of the DuPont safety program.



- Propulsion costs in 2003 reflect higher diesel fuel consumption and an increase in Connecticut Light and Power electric rates, which will again increase in 2004. The 2007 electric propulsion costs have also been decreased by \$1.1 million due to the phase-in of new equipment.
- In 2004, Occupancy costs include a \$1.0 million increase in Port Jervis Line lease costs, and current utility consumption trends. In 2005, Port Jervis Line lease obligations increase by an additional \$1.5 million, but are partially offset by the withdrawal of outside buildings from the GCT power network
- Contractual Services includes maintenance fees for equipment, facilities and the right-of-way as well as professional service costs. The 2003 estimate includes the phased-in costs for ticket selling machine maintenance and a lower provision for expenditures associated with environmental services. The 2004 adopted budget includes provisions for the overhaul of locomotives, rolling stock disposal costs, track maintenance programs, and additional costs for ticket selling machine maintenance and West of Hudson maintenance. The 2005, 2006 and 2007 projections reflect the completion of the East and West of Hudson Locomotive overhaul and rolling stock disposal programs and the re-initiation of additional preventive maintenance programs in 2007
- Business Expenses reflect current cost trends for data processing fees, printing costs, and telephone charges as well as the additional costs to support new technology initiatives.
- Other costs include cost recoveries for overhead and work equipment costs for capital projects and services rendered to other railroads. This category also includes provisions for MTA Police Services, subsidy for West of Hudson operations, financial service fees, advertising costs, interest expenses associated with the GCT lease agreement (\$1.1 million) and provisions for several miscellaneous charges including vacation accrual adjustment, and bad debt.

MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)											
	2003		2004		Two-Year Total		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
2003 October Forecast (October Plan)												
Grand Total	0	\$34.733	27	\$30.617	\$65.350	35	\$82.237	44	\$84.718	44	\$93.933	
Amendments:												
Administration:												
Wage Provision Adjustment	0	8.732	0	(8.732)								
Sub-Total Administration	0	\$8.732	0	(\$8.732)	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Customer Convenience & Amenities:												
Sub-Total Customer Convenience & Amenities	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Maintenance:												
Sub-Total Maintenance	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Other:												
Sub-Total Other	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Revenue:												
Sub-Total Revenue	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Total Amendments	0	\$8.732	0	(\$8.732)	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
2004 Adopted Budget (December Plan) Grand Total	0	\$43.465	27	\$21.885	\$65.350	35	\$82.237	44	\$84.718	44	\$93.933	
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
2004 Adopted Budget/February Plan Grand Total	0	\$43.465	27	\$21.885	\$65.350	35	\$82.237	44	\$84.718	44	\$93.933	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
OPERATING BUDGET PROJECTIONS  
PROGRAMS TO ELIMINATE THE GAP (PEGs)  
2003 - 2007  
(\$ in thousands)

	2003 Final Estimate		2004 Adopted Budget		Favorable / (Unfavorable)		2005 Plan		2006 Plan		2007 Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<b>I. PROJECT COSTS INCLUDED IN 2004 PROPOSED BUDGET BASE</b>												
ADMINISTRATION												
STRATEGIC BUSINESS PLAN INITIATIVES												
ADVERTISING - (General Ridership)	0	\$ 0	0	\$ 825	0	\$ 825	0	\$ 825	0	\$ 825	0	\$ 825
CAR SERVICE-EMPLOYEES EMERGENCY RIDES	0	0	0	2	0	2	0	2	0	2	0	2
HAND HELD COMPUTERS	0	0	0	75	0	75	0	75	0	75	0	75
TEMPORARY PHOTOGRAPHER	0	0	0	9	0	9	0	9	0	9	0	9
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 911	0	\$ 911	0	\$ 911	0	\$ 911	0	\$ 911
OPERATING CAPITAL												
CHANGE IN CAPITAL ADMINISTRATION AND CASH ADJUSTMENTS	0	981	0	34	0	0	0	0	0	0	0	0
CORPORATE DATA NETWORK - CONSTRUCTION	0	0	0	1,624	0	0	0	0	0	0	0	0
EXPANSION OF HELP DESK AND SATELLITE OFFICES (2003 - 2005)	0	0	0	100	0	0	0	0	0	0	0	0
GRAND CENTRAL TERMINAL WELFARE FACILITIES	0	0	0	0	0	0	0	0	0	0	0	0
PASS BUREAU VIDEO IMAGING EQUIPMENT	0	0	0	0	0	0	0	0	0	0	0	0
UNDEFINED PROJECT PROVISION	0	0	0	103	0	0	0	0	0	0	0	0
TOTAL OPERATING CAPITAL	0	981	0	1,861	0	0	0	0	0	0	0	0
ALL OTHER												
ELIMINATE NON REPRESENTED MERIT INCREASE	0	1,500	0	0	0	0	0	0	0	0	0	0
NON REPRESENTED WAGE ACCRUAL ADJUSTMENTS	0	700	0	0	0	0	0	0	0	0	0	0
HIGHER NON REPRESENTED VACANCIES AND OTHER PAYROLL ADJUSTMENTS	0	230	0	0	0	0	0	0	0	0	0	0
HIGHER REPRESENTED VACANCY AND STEP RATE DISCOUNT SAVINGS	0	1,300	0	0	0	0	0	0	0	0	0	0
MISC. REPRESENTED OTHER-THAN-TRAIN & ENGINE PAYROLL ADJUSTMENTS	0	100	0	0	0	0	0	0	0	0	0	0
LOWER FRINGE COSTS	0	833	0	0	0	0	0	0	0	0	0	0
LOWER AUTOMOBILE AND STATION LIABILITY INSURANCE PREMIUMS	0	671	0	0	0	0	0	0	0	0	0	0
LOWER ENVIRONMENTAL SERVICE FEES FOR HAZARDOUS SPILLS/EMERGENCIES	0	2,018	0	0	0	0	0	0	0	0	0	0
LOWER NEW JERSEY TRANSIT FARE HOLDDOWN FROM MAY 2003 NYS FARE INCREASE	0	680	0	0	0	0	0	0	0	0	0	0
TIMING AND OTHER ADJUSTMENTS (CASH ADJUSTMENTS EXCLUDING DEPREC.)	0	5,071	0	0	0	0	0	0	0	0	0	0
WAGE PROVISION ADJUSTMENT	0	8,732	0	(8,732)	0	0	0	0	0	0	0	0
DIESEL FUEL PRICE ADJUSTMENT	0	0	0	1,003	0	1,003	0	1,003	0	1,003	0	1,003
ELIMINATE 2 TEMPORARY POSITIONS	0	0	0	226	2	226	2	226	2	226	2	226
ELIMINATE ENGINEER INTERNS	0	0	0	119	2	119	2	119	2	119	2	119
WEST OF HUDSON SUBSIDY CHANGE (INCLUDING SERVICE PLAN)	0	0	0	2,672	0	2,672	0	2,672	0	2,672	0	2,672
TOTAL ALL OTHER	0	\$ 21,835	0	(\$ 4,712)	4	\$ 4,020	4	\$ 4,020	4	\$ 4,020	4	\$ 4,020
Sub-total, ADMINISTRATION	0	\$ 22,816	0	(\$ 1,940)	4	\$ 4,931	4	\$ 4,931	4	\$ 4,931	4	\$ 4,931
CUSTOMER CONVENIENCE & AMENITIES												
STRATEGIC BUSINESS PLAN INITIATIVES												
WEST OF HUDSON SERVICE PLAN	0	0	0	197	0	197	0	197	0	197	0	197
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 197	0	\$ 197	0	\$ 197	0	\$ 197	0	\$ 197
Sub-total, CUSTOMER CONVENIENCE & AMENITIES	0	\$ 0	0	\$ 197	0	\$ 197	0	\$ 197	0	\$ 197	0	\$ 197
MAINTENANCE												
CAPITAL PROJECT IMPACTS												
STATION SHELTERS/HEATERS	0	0	0	30	0	30	0	30	0	30	0	30
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 30	0	\$ 30	0	\$ 30	0	\$ 30	0	\$ 30
STRATEGIC BUSINESS PLAN INITIATIVES												
LOWER MATERIAL REQUIREMENTS FOR INCLEMENT WEATHER EQUIPMENT DAMAGE	0	1,274	0	0	0	0	0	0	0	0	0	0
REDUCTION IN CONTRACT MAINTENANCE PROVISION	0	5,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT STRATEGY - WEST OF HUDSON COMET 3 OVERHAUL	0	0	0	800	0	800	0	800	0	800	0	800
PARKING METER MAINTENANCE	0	0	0	128	0	128	0	128	0	128	0	128
STRUCTURES & FACILITIES MAINTENANCE PROGRAM - NEW HAVEN LINE	0	0	27	2,417	27	2,417	27	2,417	27	2,417	27	2,417

MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
OPERATING BUDGET PROJECTIONS  
PROGRAMS TO ELIMINATE THE GAP (PEGs)  
2003 - 2007  
(\$ in thousands)

	2003 Final Estimate		2004 Adopted Budget		Favorable / (Unfavorable)		2005 Plan		2006 Plan		2007 Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 6,274	27	\$ 3,345	27	\$ 3,345	27	\$ 3,345	27	\$ 3,345	27	\$ 3,345
OPERATING CAPITAL												
LOCOMOTIVE FUELING SYSTEM	0	300	0	0	0	0	0	0	0	0	0	0
PURCHASE CAR MOVER FOR NORTH WHITE PLAINS	0	250	0	0	0	0	0	0	0	0	0	0
PURCHASE VACUUM TRUCK	0	300	0	0	0	0	0	0	0	0	0	0
RADIO SHOP RENOVATION AND EXPANSION	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING CAPITAL	0	\$ 850	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0
Sub-total, MAINTENANCE	0	\$ 7,124	27	\$ 3,345	27	\$ 3,375	27	\$ 3,375	27	\$ 3,375	27	\$ 3,375
OTHER												
STRATEGIC BUSINESS PLAN INITIATIVES												
MEDICAL STANDARDS & GUIDELINES UPDATE	0	0	0	30	0	30	0	30	0	30	0	30
SECURITY PLAN COSTS	0	0	0	287	0	287	0	287	0	287	0	287
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 317	0	\$ 317	0	\$ 317	0	\$ 317	0	\$ 317
OPERATING CAPITAL												
GRAND CENTRAL TERMINAL WALKWAY LIGHTING	0	519	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING CAPITAL	0	\$ 519	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0
Sub-total, OTHER	0	\$ 519	0	\$ 317	0	\$ 317	0	\$ 317	0	\$ 317	0	\$ 317
REVENUE												
FARE REVENUE	0	11,079	0	19,874	0	19,874	0	19,874	0	19,874	0	19,874
NON-PASSENGER REVENUE	0	1,927	0	62	0	62	0	62	0	62	0	62
TOTAL REVENUE	0	\$ 13,006	0	\$ 19,936	0	\$ 19,936	0	\$ 19,936	0	\$ 19,936	0	\$ 19,936
<b>TOTAL PROJECT COSTS INCLUDED IN 2004 PROPOSED BUDGET BASE</b>	<b>0</b>	<b>\$ 43,465</b>	<b>27</b>	<b>\$ 21,885</b>	<b>31</b>	<b>\$ 28,756</b>	<b>31</b>	<b>\$ 28,756</b>	<b>31</b>	<b>\$ 28,756</b>	<b>31</b>	<b>\$ 28,756</b>

**II. INCREMENTAL COST OF 2004 PROJECTS STARTING AFTER JANUARY 2004**

ADMINISTRATION												
STRATEGIC BUSINESS PLAN INITIATIVES												
TEMPORARY PHOTOGRAPHER	0	0	0	0	0	44	0	44	0	44	0	44
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 0	0	\$ 44	0	\$ 44	0	\$ 44	0	\$ 44
Sub-total, ADMINISTRATION	0	\$ 0	0	\$ 0	0	\$ 44	0	\$ 44	0	\$ 44	0	\$ 44
CUSTOMER CONVENIENCE & AMENITIES												
CAPITAL PROJECT IMPACTS												
TICKET VENDING MACHINES -PHASE II (EXCLUDING REVENUE)	0	0	0	0	0	223	0	223	0	223	0	223
TICKET VENDING AND OFFICE MACHINES/MAIL & RIDE (EXCLUDING REVENUE)	0	0	0	0	0	67	0	67	0	67	0	67
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 290	0	\$ 290	0	\$ 290	0	\$ 290
Sub-total, CUSTOMER CONVENIENCE & AMENITIES	0	\$ 0	0	\$ 0	0	\$ 290	0	\$ 290	0	\$ 290	0	\$ 290
MAINTENANCE												
CAPITAL PROJECT IMPACTS												
EQUIPMENT REPLACEMENT PLAN - HARLEM/HUDSON	0	0	0	0	0	387	0	387	0	387	0	387

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGs)**  
**2003 - 2007**  
**(\$ in thousands)**

	2003 Final Estimate		2004 Adopted Budget		Favorable / (Unfavorable)		2005 Plan		2006 Plan		2007 Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
FIBER OPTICS/NEW HAVEN LINE	0	0	0	0	0	225	0	225	0	225	0	225
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 612	0	\$ 612	0	\$ 612	0	\$ 612
Sub-total, MAINTENANCE	0	\$ 0	0	\$ 0	0	\$ 612	0	\$ 612	0	\$ 612	0	\$ 612
<b>TOTAL INCREMENTAL COST OF 2004 PROJECTS STARTING AFTER JANUARY 2004</b>	<b>0</b>	<b>\$ 0</b>	<b>0</b>	<b>\$ 0</b>	<b>0</b>	<b>\$ 946</b>	<b>0</b>	<b>\$ 946</b>	<b>0</b>	<b>\$ 946</b>	<b>0</b>	<b>\$ 946</b>

### III. 2005 - 2007 NEW PROJECT COSTS

## ADMINISTRATION

## STRATEGIC BUSINESS PLAN INITIATIVES

ACCOUNTS RECEIVABLESYSTEM PHASE II	0	0	0	0	0	25	0	25	0	25
AUTOMATIC PEOPLE COUNTING SYSTEM	0	0	0	0	0	0	0	200	0	200
CELLULAR DIGITAL PACKET DATA CONSULT SERVICES	0	0	0	0	0	100	0	100	0	100
GROUPWISE E-MAIL UPGRADE AND MAINTENANCE	0	0	0	0	0	35	0	35	0	35
HAND HELD COMPUTERS	0	0	0	0	0	0	0	0	0	75
INFORMATION TECHNOLOGY SUPPORT OF CENTRAL SUPPORT SYSTEM SOFTWARE	0	0	0	0	0	200	0	200	0	200
MAINTENANCE OF WAY-4 REVISION AND TECHNICAL PROCEDURES DEVELOPMENT	0	0	0	0	0	100	0	100	0	100
TICKET SELLING MACHINES-SUPPORT STUDY & BILL CHANGERS	0	0	0	0	0	100	0	100	0	100
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 0	0	\$ 560	0	\$ 760	0	\$ 835

## CAPITAL PROJECT IMPACTS

ORACLE LICENSES FOR NEW FINANCIAL SYSTEMS	0	0	0	0	0	100	0	100	0	100
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 100	0	\$ 100	0	\$ 100

## OPERATING CAPITAL

COMPLETION OF 2004 OPERATING CAPITAL PROGRAM	0	0	0	0	0	16,508	0	16,508	0	16,508
TOTAL OPERATING CAPITAL	0	\$ 0	0	\$ 0	0	\$ 16,508	0	\$ 16,508	0	\$ 16,508

## ALL OTHER

GRAND CENTRAL TERMINAL IMPROVEMENTS-UTILITY UPGRADE/WITHDRAW	0	0	0	0	0	1,174	0	1,174	0	1,174
LEGAL FEES / HR COSTS	0	0	0	0	0	874	0	874	0	874
OTHER EXPENSE ADJUSTMENTS 2005	0	0	0	0	0	(1,434)	0	(1,434)	0	(1,434)
OTHER EXPENSE ADJUSTMENTS 2006	0	0	0	0	0	0	0	478	0	478
OTHER EXPENSE ADJUSTMENTS 2007	0	0	0	0	0	0	0	0	0	529
TIMING AND OTHER CASH ADJUSTMENTS 2005	0	0	0	0	0	5,810	0	5,810	0	5,810
TIMING AND OTHER CASH ADJUSTMENTS 2006	0	0	0	0	0	0	0	472	0	472
TIMING AND OTHER CASH ADJUSTMENTS 2007	0	0	0	0	0	0	0	0	0	5,228
WEST OF HUDSON SUBSIDY CHANGE (INCLUDING SERVICE PLAN)	0	0	0	0	0	144	0	(363)	0	(648)
WINTER GEAR	0	0	0	0	0	388	0	388	0	0
TOTAL ALL OTHER	0	\$ 0	0	\$ 0	0	\$ 6,956	0	\$ 7,399	0	\$ 12,483

## Sub-total, ADMINISTRATION

## CUSTOMER CONVENIENCE & AMENITIES

## CAPITAL PROJECT IMPACTS

TVMs/TOMs/MAIL & RIDE (EXCLUDING REVENUE)	0	0	0	0	0	147	0	441	0	588
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 147	0	\$ 441	0	\$ 588
Sub-total, CUSTOMER CONVENIENCE & AMENITIES	0	\$ 0	0	\$ 0	0	\$ 147	0	\$ 441	0	\$ 588

## MAINTENANCE

## STRATEGIC BUSINESS PLAN INITIATIVES

[illegible]

MTA METRO-NORTH RAILROAD  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
OPERATING BUDGET PROJECTIONS  
PROGRAMS TO ELIMINATE THE GAP (PEGs)  
2003 - 2007  
(\$ in thousands)

	Favorable / (Unfavorable)									
	2003 Final Estimate		2004 Adopted Budget		2005 Plan		2006 Plan		2007 Plan	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
VEHICLE MAINTENANCE PROVISION	0	0	0	0	0	0	0	100	0	100
WEST OF HUDSON SNOW REMOVAL	0	0	0	0	0	225	0	225	0	225
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 0	2	\$ 5,087	10	\$ 6,288	10	\$ 6,538
CAPITAL PROJECT IMPACTS										
EQUIPMENT REPLACEMENT PLAN - DISPOSAL COSTS	0	0	0	0	0	360	0	2,820	0	2,820
EQUIPMENT REPLACEMENT PLAN - HARLEM/HUDSON	0	0	0	0	0	154	0	(801)	0	1,393
HARLEM RIVER LIFT BRIDGE SYSTEM REHABILITATION	0	0	0	0	0	0	1	84	1	84
HARMON SHOP/YARD REHABILITATION	0	0	0	0	0	30	0	30	0	30
HIGHBRIDGE YARD IMPROVEMENTS	0	0	0	0	0	10	0	10	0	10
HUDSON LINE STATION REHABILITATION	0	0	0	0	0	27	0	27	0	27
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 581	1	\$ 2,170	1	\$ 4,364
Sub-total, MAINTENANCE	0	\$ 0	0	\$ 0	2	\$ 5,668	11	\$ 8,458	11	\$ 10,902
OTHER										
STRATEGIC BUSINESS PLAN INITIATIVES										
DUPONT SAFETY TRAINING FEE	0	0	0	0	0	365	0	1,180	0	1,180
EVENT RECORDER RETROFIT	0	0	0	0	2	386	2	772	2	772
FIREWALL SECURITY	0	0	0	0	0	100	0	100	0	100
FEDERAL RAILROAD ADMINISTRATION EMERGENCY PREPAREDNESS TRAINING	0	0	0	0	0	311	0	0	0	311
FEDERAL RAILROAD ADMINISTRATION MANDATE-PROCEDURES	0	0	0	0	0	40	0	40	0	40
HIGH SPEED DC CIRCUIT BREAKER RELAY PROTECTION	0	0	0	0	0	200	0	200	0	200
HIGH TRACTION FOOTWEAR	0	0	0	0	0	59	0	59	0	59
PROTECTIVE FLASH SUITS-OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION REGULATION	0	0	0	0	0	203	0	203	0	0
TOTAL STRATEGIC BUSINESS PLAN INITIATIVES	0	\$ 0	0	\$ 0	2	\$ 1,664	2	\$ 2,554	2	\$ 2,662
CAPITAL PROJECT IMPACTS										
NEW HAVEN LINE RADIO COMMUNICATION UPGRADE	0	0	0	0	0	30	0	30	0	30
TOTAL CAPITAL PROJECT IMPACTS	0	\$ 0	0	\$ 0	0	\$ 30	0	\$ 30	0	\$ 30
Sub-total, OTHER	0	\$ 0	0	\$ 0	2	\$ 1,694	2	\$ 2,584	2	\$ 2,692
UNSPECIFIED PEGS										
UNIDENTIFIED PEG TARGETS 2005	0	0	0	0	0	16,426	0	0	0	0
UNIDENTIFIED PEG TARGETS 2006	0	0	0	0	0	0	0	8,562	0	0
UNIDENTIFIED PEG TARGETS 2007	0	0	0	0	0	0	0	0	0	5,082
Sub-total, UNSPECIFIED PEGS	0	\$ 0	0	\$ 0	0	\$ 16,426	0	\$ 8,562	0	\$ 5,082
REVENUE										
FARE REVENUE 2005	0	0	0	0	0	4,558	0	4,558	0	4,558
FARE REVENUE 2006	0	0	0	0	0	0	0	5,118	0	5,118
FARE REVENUE 2007	0	0	0	0	0	0	0	0	0	4,381
NON-PASSENGER REVENUE 2005	0	0	0	0	0	(82)	0	(82)	0	(82)
NON-PASSENGER REVENUE 2006	0	0	0	0	0	0	0	610	0	610
NON-PASSENGER REVENUE 2007	0	0	0	0	0	0	0	0	0	456
TOTAL REVENUE	0	\$ 0	0	\$ 0	0	\$ 4,476	0	\$ 10,204	0	\$ 15,041
<b>TOTAL 2005 - 2007 NEW PROJECT COSTS</b>	<b>0</b>	<b>\$ 0</b>	<b>0</b>	<b>\$ 0</b>	<b>4</b>	<b>\$ 52,535</b>	<b>13</b>	<b>\$ 55,016</b>	<b>13</b>	<b>\$ 64,231</b>
<b>IV. GRAND TOTAL</b>										
<b>GRAND TOTAL PEGs</b>	<b>0</b>	<b>\$ 43,465</b>	<b>27</b>	<b>\$ 21,885</b>	<b>35</b>	<b>\$ 82,237</b>	<b>44</b>	<b>\$ 84,718</b>	<b>44</b>	<b>\$ 93,933</b>

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	<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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
VP Operations	6	27	33	6	27	33	8	38	46	8	38	46	8	38	46
GCT	326	24	350	333	24	357	356	24	380	359	24	383	367	24	391
Operations Services	1,902	93	1,995	1,910	93	2,003	1,967	94	2,061	1,973	94	2,067	1,978	94	2,072
Maintenance of Equipment	1,032	131	1,163	1,032	132	1,164	1,032	138	1,170	1,024	138	1,162	1,024	138	1,162
Maintenance of Way	1,420	127	1,547	1,442	128	1,570	1,463	133	1,596	1,467	134	1,601	1,467	134	1,601
Metro-North West	27	1	28	27	1	28	27	1	28	27	1	28	27	1	28
<b>Total Operating &amp; Maintenance</b>	<b>4,713</b>	<b>403</b>	<b>5,116</b>	<b>4,750</b>	<b>405</b>	<b>5,155</b>	<b>4,853</b>	<b>428</b>	<b>5,281</b>	<b>4,858</b>	<b>429</b>	<b>5,287</b>	<b>4,871</b>	<b>429</b>	<b>5,300</b>
President	5	31	36	5	30	35	5	30	35	5	30	35	5	30	35
Finance & Administration Division	192	319	511	192	322	514	192	325	517	192	327	519	192	327	519
Human Resources & Diversity Division	16	72	88	16	72	88	16	72	88	16	72	88	16	72	88
Capital Programs Division	14	101	115	14	99	113	14	99	113	14	99	113	14	99	113
Legal	1	16	17	1	16	17	1	16	17	1	16	17	1	16	17
Environmental Compliance & Services	0	6	6	0	6	6	0	6	6	0	6	6	0	6	6
Planning & Development Division	2	64	66	2	64	66	2	64	66	2	64	66	2	64	66
Claims Services	4	19	23	4	19	23	4	19	23	4	19	23	4	19	23
Safety	2	13	15	2	13	15	2	13	15	2	13	15	2	13	15
<b>Total General &amp; Administration</b>	<b>236</b>	<b>641</b>	<b>877</b>	<b>236</b>	<b>641</b>	<b>877</b>	<b>236</b>	<b>644</b>	<b>880</b>	<b>236</b>	<b>646</b>	<b>882</b>	<b>236</b>	<b>646</b>	<b>882</b>
<b>TOTAL</b>	<b>4,949</b>	<b>1,044</b>	<b>5,993</b>	<b>4,986</b>	<b>1,046</b>	<b>6,032</b>	<b>5,089</b>	<b>1,072</b>	<b>6,161</b>	<b>5,094</b>	<b>1,075</b>	<b>6,169</b>	<b>5,107</b>	<b>1,075</b>	<b>6,182</b>

**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	<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>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>
VP Operations	6	23	29	6	23	29	8	34	42	8	34	42	8	34	42
GCT	300	24	324	308	24	332	331	24	355	334	24	358	342	24	366
Operations Services - OTE	791	87	878	821	87	908	842	88	930	842	88	930	842	88	930
Operations Services - T&E	991	0	991	990	0	990	1,026	0	1,026	1,032	0	1,032	1,037	0	1,037
Maintenance of Equipment	992	130	1,122	992	131	1,123	992	137	1,129	984	137	1,121	984	137	1,121
Maintenance of Way	1,126	97	1,223	1,146	98	1,244	1,167	103	1,270	1,171	104	1,275	1,171	104	1,275
Metro-North West	27	1	28	27	1	28	27	1	28	27	1	28	27	1	28
<b>Total Operating &amp; Maintenance</b>	<b>4,233</b>	<b>362</b>	<b>4,595</b>	<b>4,290</b>	<b>364</b>	<b>4,654</b>	<b>4,393</b>	<b>387</b>	<b>4,780</b>	<b>4,398</b>	<b>388</b>	<b>4,786</b>	<b>4,411</b>	<b>388</b>	<b>4,799</b>
President	5	31	36	5	30	35	5	30	35	5	30	35	5	30	35
Finance & Administration Division	184	283	467	184	288	472	184	291	475	184	293	477	184	293	477
Human Resources & Diversity Division	16	72	88	16	72	88	16	72	88	16	72	88	16	72	88
Capital Programs Division	1	5	6	1	3	4	1	3	4	1	3	4	1	3	4
Legal	1	16	17	1	16	17	1	16	17	1	16	17	1	16	17
Environmental Compliance & Services	0	6	6	0	6	6	0	6	6	0	6	6	0	6	6
Planning & Development Division	2	33	35	2	33	35	2	33	35	2	33	35	2	33	35
Claims Services	4	19	23	4	19	23	4	19	23	4	19	23	4	19	23
Safety	2	13	15	2	13	15	2	13	15	2	13	15	2	13	15
<b>Total General &amp; Administration</b>	<b>215</b>	<b>478</b>	<b>693</b>	<b>215</b>	<b>480</b>	<b>695</b>	<b>215</b>	<b>483</b>	<b>698</b>	<b>215</b>	<b>485</b>	<b>700</b>	<b>215</b>	<b>485</b>	<b>700</b>
<b>TOTAL</b>	<b>4,448</b>	<b>840</b>	<b>5,288</b>	<b>4,505</b>	<b>844</b>	<b>5,349</b>	<b>4,608</b>	<b>870</b>	<b>5,478</b>	<b>4,613</b>	<b>873</b>	<b>5,486</b>	<b>4,626</b>	<b>873</b>	<b>5,499</b>



**MTA METRO-NORTH RAILROAD**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	<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>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non-Represented</u>	<u>Total</u>
VP Operations	0	4	4	0	4	4	0	4	4	0	4	4	0	4	4
GCT	26	0	26	25	0	25	25	0	25	25	0	25	25	0	25
Operations Services - OTE	3	6	9	5	6	11	5	6	11	5	6	11	5	6	11
Operations Services - T&E	117	0	117	94	0	94	94	0	94	94	0	94	94	0	94
Maintenance of Equipment	40	1	41	40	1	41	40	1	41	40	1	41	40	1	41
Maintenance of Way	294	30	324	296	30	326	296	30	326	296	30	326	296	30	326
Metro-North West	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operating &amp; Maintenance</b>	<b>480</b>	<b>41</b>	<b>521</b>	<b>460</b>	<b>41</b>	<b>501</b>	<b>460</b>	<b>41</b>	<b>501</b>	<b>460</b>	<b>41</b>	<b>501</b>	<b>460</b>	<b>41</b>	<b>501</b>
President	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance & Administration Division	8	36	44	8	34	42	8	34	42	8	34	42	8	34	42
Human Resources & Diversity Division	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Programs Division	13	96	109	13	96	109	13	96	109	13	96	109	13	96	109
Legal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Compliance & Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning & Development Division	0	31	31	0	31	31	0	31	31	0	31	31	0	31	31
Claims Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Safety	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total General &amp; Administration</b>	<b>21</b>	<b>163</b>	<b>184</b>	<b>21</b>	<b>161</b>	<b>182</b>	<b>21</b>	<b>161</b>	<b>182</b>	<b>21</b>	<b>161</b>	<b>182</b>	<b>21</b>	<b>161</b>	<b>182</b>
<b>TOTAL</b>	<b>501</b>	<b>204</b>	<b>705</b>	<b>481</b>	<b>202</b>	<b>683</b>	<b>481</b>	<b>202</b>	<b>683</b>	<b>481</b>	<b>202</b>	<b>683</b>	<b>481</b>	<b>202</b>	<b>683</b>

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## **MTA HEADQUARTERS**

**MTA HEADQUARTERS  
FEBRUARY FINANCIAL PLAN FOR 2004-2007  
FINAL 2003 ESTIMATE AND ADOPTED BUDGET FOR 2004**

The attached reports reflect MTA Headquarters Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the MTA Headquarters 2004 budget adopted in December 2003, these materials are for information only.

**MTA HEADQUARTERS**  
**February Financial Plan 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

					Favorable/(Unfavorable)							
	2003		2004		Two Year Total		2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)	1,368	(\$210.354)	1,368	(\$227.341)	(\$437.695)	1,368	(\$249.212)	1,368	(\$259.176)	1,368	(\$268.763)	
Amendments:												
Revenue:												
No Adjustments												
Sub-Total Revenue Amendments	N/A	\$ .000	N/A	\$ .000	\$ .000	N/A	\$ .000	N/A	\$ .000	N/A	\$ .000	
Expense:												
Finance Expense		1.308		(1.335)	(\$ .027)		0.005		0.042		0.084	
Sub-Total Expense Amendments	0	\$ 1.308	0	(\$ 1.335)	(\$ .027)	0	\$ .005	0	\$ .042	0	\$ .084	
Cash Adjustments:												
Revenue:												
No Adjustments												
Expense:												
No Adjustments												
Sub-Total Cash Adjustment Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Total Amendments	0	\$ 1.308	0	(\$ 1.335)	(\$ .027)	0	\$ .005	0	\$ .042	0	\$ .084	
2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)	1,368	(\$209.046)	1,368	(\$228.676)	(\$437.722)	1,368	(\$249.207)	1,368	(\$259.134)	1,368	(\$268.679)	
Amendments	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
2004 Adopted Budget/February Plan Positions and Operating Cash Income/(Deficit)	1,368	(\$209.046)	1,368	(\$228.676)	(\$437.722)	1,368	(\$249.207)	1,368	(\$259.134)	1,368	(\$268.679)	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>REVENUE DETAIL</b>					
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
<b>Total Revenue</b>	<b>16.439</b>	<b>16.966</b>	<b>17.516</b>	<b>18.082</b>	<b>18.664</b>
<b>Employee Salaries</b>					
Base	91.711	94.694	97.644	100.469	103.704
Overtime	11.947	12.334	12.852	13.596	14.033
Employee Salaries	103.658	107.028	110.496	114.065	117.737
<b>Employee Benefits</b>					
Pensions	12.106	12.864	13.285	13.715	14.156
Health & Welfare	18.636	19.244	19.864	20.504	21.164
Other	0.517	0.533	0.550	0.568	0.587
Employee Benefits	31.259	32.641	33.699	34.787	35.907
<b>Total Compensation</b>	<b>134.917</b>	<b>139.669</b>	<b>144.195</b>	<b>148.852</b>	<b>153.644</b>
<b>Employee Expenses</b>	<b>2.511</b>	<b>2.592</b>	<b>2.676</b>	<b>2.762</b>	<b>2.851</b>
Temporary Services	0.165	0.170	0.176	0.181	0.187
<b>Total Personnel Services</b>	<b>137.593</b>	<b>142.431</b>	<b>147.047</b>	<b>151.795</b>	<b>156.682</b>
<b>Professional Services</b>	<b>34.538</b>	<b>37.445</b>	<b>39.042</b>	<b>40.303</b>	<b>41.600</b>
Insurance Expenses	2.259	3.155	3.257	3.362	3.470
Promo., Market. & Print.	1.983	2.047	2.113	2.182	2.252
Office Furn. & Equip.	3.749	3.869	3.994	4.123	4.255
Automotive Expenses	2.168	2.238	2.311	2.385	2.418
Maint. & Rep. (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
D.P. Equip. Rental	3.926	4.053	4.184	4.319	4.414
Equipment - Other	0.631	0.651	0.672	0.694	0.716
Public Hearing	0.450	0.464	0.479	0.495	0.511
Finance Expense	30.291	49.266	56.574	60.952	64.877
<b>Total All Other Exp.</b>	<b>102.042</b>	<b>125.944</b>	<b>136.119</b>	<b>143.066</b>	<b>149.544</b>
<b>Total Gross Expense</b>					
Bef. Depr.	239.635	268.375	283.166	294.861	306.226
<b>Less Exp. Recovery</b>	<b>(34.929)</b>	<b>(36.054)</b>	<b>(37.222)</b>	<b>(38.424)</b>	<b>(39.662)</b>
<b>Total Net Exp. Bef. Depr.</b>	<b>204.706</b>	<b>232.321</b>	<b>245.944</b>	<b>256.437</b>	<b>266.564</b>
<b>Depreciation</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>
<b>Total Net Oper. Exp.</b>	<b>217.981</b>	<b>245.596</b>	<b>259.219</b>	<b>269.712</b>	<b>279.839</b>
<b>Cash Adjustments</b>	<b>(7.504)</b>	<b>(0.046)</b>	<b>(7.504)</b>	<b>(7.504)</b>	<b>(7.504)</b>
<b>Total Cash Expenses</b>	<b>209.046</b>	<b>228.676</b>	<b>249.207</b>	<b>259.134</b>	<b>268.679</b>

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL and CASH STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>REVENUE DETAIL</b>					
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
<b>Total Revenue</b>	<b>16.439</b>	<b>16.966</b>	<b>17.516</b>	<b>18.082</b>	<b>18.664</b>
<b>Employee Salaries</b>					
Base	91.711	94.694	97.644	100.469	103.704
Overtime	11.947	12.334	12.852	13.596	14.033
Employee Salaries	103.658	107.028	110.496	114.065	117.737
<b>Employee Benefits</b>					
Pensions	12.106	12.864	13.285	13.715	14.156
Health & Welfare	18.636	19.244	19.864	20.504	21.164
Other	0.517	0.533	0.550	0.568	0.587
Employee Benefits	31.259	32.641	33.699	34.787	35.907
<b>Total Compensation</b>	<b>134.917</b>	<b>139.669</b>	<b>144.195</b>	<b>148.852</b>	<b>153.644</b>
<b>Employee Expenses</b>					
Temporary Services	0.165	0.170	0.176	0.181	0.187
<b>Total Personnel Services</b>	<b>137.593</b>	<b>142.431</b>	<b>147.047</b>	<b>151.795</b>	<b>156.682</b>
<b>Professional Services</b>					
Insurance Expenses	2.259	3.155	3.257	3.362	3.470
Promo., Market. & Print.	1.983	2.047	2.113	2.182	2.252
Office Furn. & Equip.	3.749	3.869	3.994	4.123	4.255
Automotive Expenses	2.168	2.238	2.311	2.385	2.418
Maint. & Rep. (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
D.P. Equip. Rental	3.926	4.053	4.184	4.319	4.414
Equipment - Other	0.631	0.651	0.672	0.694	0.716
Public Hearing	0.450	0.464	0.479	0.495	0.511
Finance Expense	30.291	49.266	56.574	60.952	64.877
<b>Total All Other Exp.</b>	<b>102.042</b>	<b>125.944</b>	<b>136.119</b>	<b>143.066</b>	<b>149.544</b>
<b>Total Gross Expense</b>	<b>239.635</b>	<b>268.375</b>	<b>283.166</b>	<b>294.861</b>	<b>306.226</b>
Bef. Depr.					
<b>Less Exp. Recovery</b>	<b>(34.929)</b>	<b>(36.054)</b>	<b>(37.222)</b>	<b>(38.424)</b>	<b>(39.662)</b>
<b>Total Net Exp. Bef. Depr.</b>	<b>204.706</b>	<b>232.321</b>	<b>245.944</b>	<b>256.437</b>	<b>266.564</b>
<b>Depreciation</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>	<b>13.275</b>
<b>Total Net Oper. Exp.</b>	<b>217.981</b>	<b>245.596</b>	<b>259.219</b>	<b>269.712</b>	<b>279.839</b>
<b>Cash Adjustments</b>	<b>(7.504)</b>	<b>(0.046)</b>	<b>(7.504)</b>	<b>(7.504)</b>	<b>(7.504)</b>
<b>Total Cash Expenses</b>	<b>209.046</b>	<b>228.676</b>	<b>249.207</b>	<b>259.134</b>	<b>268.679</b>

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH FLOW ADJUSTMENTS**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)				
	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005 Plan</b>	<b>2006 Plan</b>	<b>2007 Plan</b>
<b>Cash Adjustments</b>					
Capital Expenditures	(20.779)	(20.779)	(20.779)	(20.779)	(20.779)
Transfer from MRT-2	38.626	26.367	29.253	31.387	33.395
Payables/Receivables	0.000	7.458	0.000	0.000	0.000
Reserve for Security Reimbursement	(38.626)	(26.367)	(29.253)	(31.387)	(33.395)
Depreciation	13.275	13.275	13.275	13.275	13.275
Other	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Adjustments</b>	<b>(\$7.504)</b>	<b>(\$0.046)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>
<b>Total Changes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Cash Expenses - 2004 Preliminary Budget</b>	<b>(\$7.504)</b>	<b>(\$0.046)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>



**MTA Headquarters  
February Financial Plan 2004 - 2007  
Explanation of Year-to-Year Changes in Operations by Category**

**Adopted Budget 2004 vs. Final Estimate for 2003**

**Revenues:**

Revenues increase to \$16.966 million from \$16.439 million based on inflation rate of 3.22%.

**Expenses:**

Expenses increase by \$28.740 million from \$252.910 million to \$281.650 million.

All expenses other than Finance Expenses for Support for Subsidiaries increase at an inflation rate of 3.22%.

Finance Expenses for MTA Support for Subsidiaries increases by \$18.975 million.

Increase in City Ticket Program expenditures of \$1.300 million.

Increase in MTA Capital Construction Company Working Capital of \$0.500 million.

**2005 Plan vs. Adopted Budget 2004**

**Revenues:**

Revenues increase to \$17.516 million from \$16.966 million based on inflation rate of 3.24%.

**Expenses:**

Expenses increase by \$14.791 million from \$281.650 million to \$296.441 million.

All expenses other than Finance Expenses for Support for Subsidiaries increase by 3.24%.

Finance Expenses for MTA Support for Subsidiaries increases by 14.8%.

**2006 Plan vs. 2005 Plan**

**Revenues:**

Revenues increase to \$18.082 million from \$17.516 million based on inflation rate of 3.23%.

**Expenses:**

Expenses increase by \$11.695 million from \$296.441 million to \$308.136 million.

All expenses other than Finance Expenses for Support for Subsidiaries increase by 3.23%.

Finance Expenses for MTA Support for Subsidiaries increases by 7.7%.

**2007 Plan vs. 2006 Plan**

**Revenues:**

Revenues increase to \$18.664 million from \$18.082 million based on inflation rate of 3.22%.

**Expenses:**

Expenses increase by \$11.365 million from \$308.136 million to \$319.501 million.

All expenses other than Finance Expenses for Support for Subsidiaries increase by 3.22%.

Finance Expenses for MTA Support for Subsidiaries increases by 6.4%.

MTA HEADQUARTERS  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

					Favorable/(Unfavorable)							
	2003		2004		Two-Year		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
<b>2003 October Forecast (October Plan)</b>												
<b>Grand Total</b>	<b>0</b>	<b>\$1.637</b>	<b>0</b>	<b>\$1.690</b>	<b>\$3.327</b>	<b>0</b>	<b>\$1.745</b>	<b>0</b>	<b>\$1.800</b>	<b>0</b>	<b>\$1.859</b>	
<b>Amendments:</b>												
Administration:												
Sub-Total Administration	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Customer Convenience & Amenities:												
Sub-Total Customer Convenience & Amenities	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Maintenance:												
Sub-Total Maintenance	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Other:												
Sub-Total Other	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
Revenue:												
Sub-Total Revenue	0	\$ .000	0	\$ .000	\$ .000	0	\$ .000	0	\$ .000	0	\$ .000	
<b>Total Amendments</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	<b>0</b>	<b>\$ .000</b>	
<b>2004 Adopted Budget (December Plan) Grand Total</b>	<b>0</b>	<b>\$1.637</b>	<b>0</b>	<b>\$1.690</b>	<b>\$3.327</b>	<b>0</b>	<b>\$1.745</b>	<b>0</b>	<b>\$1.800</b>	<b>0</b>	<b>\$1.859</b>	
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
<b>2004 Adopted Budget/February Plan Grand Total</b>	<b>0</b>	<b>\$1.637</b>	<b>0</b>	<b>\$1.690</b>	<b>\$3.327</b>	<b>0</b>	<b>\$1.745</b>	<b>0</b>	<b>\$1.800</b>	<b>0</b>	<b>\$1.859</b>	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGs)**  
**2003-2007**  
**( \$ IN THOUSANDS)**

<i>Favorable / (Unfavorable)</i>										
	2003		2004		2005		2006		2007	
	Final Estimate		Adopted Budget		Plan		Plan		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>	<u>Positions</u>	<u>Dollars</u>
<u>Administration:</u>										
Professional Services										
Personnel savings, non-represented personnel		1,637								
Salaries										
Personnel savings,(inflation impact)				1,321		1,364		1,407		1,453
Fringe										
Personnel savings,(inflation impact)				369		381		393		406
<b>TOTAL PEGs</b>	<b>-</b>	<b>1,637</b>	<b>-</b>	<b>1,690</b>	<b>-</b>	<b>1,745</b>	<b>-</b>	<b>1,800</b>	<b>-</b>	<b>1,859</b>

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			2005 Plan			2006 Plan			2007 Plan		
	Non-			Non-			Non-			Non-			Non-		
	<u>Represented</u>	Represented	<u>Total</u>	<u>Represented</u>	Represented	<u>Total</u>	<u>Represented</u>	Represented	<u>Total</u>	<u>Represented</u>	Represented	<u>Total</u>	<u>Represented</u>	Represented	<u>Total</u>
Chairman Executive Director	-	6	6	-	6	6	-	6	6	-	6	6	-	6	6
Administration	-	188	188	-	196	196	-	196	196	-	196	196	-	196	196
Audit	-	100	100	-	100	100	-	100	100	-	100	100	-	100	100
Budget and Financial Management	7	92	99	7	98	105	7	98	105	7	98	105	7	98	105
Corporate & Community Affairs+A48	-	52	52	-	53	53	-	53	53	-	53	53	-	53	53
General Counsel	-	76	76	-	76	76	-	76	76	-	76	76	-	76	76
Chief of Staff/Senior Policy Advisor	-	5	5	-	5	5	-	5	5	-	5	5	-	5	5
Special Project Development & Planning	-	9	9	-	9	9	-	9	9	-	9	9	-	9	9
Finance	-	12	12	-	13	13	-	13	13	-	13	13	-	13	13
Labor Relations	-	30	30	-	32	32	-	32	32	-	32	32	-	32	32
Press Secretary	-	4	4	-	4	4	-	4	4	-	4	4	-	4	4
Permanent Citizens Advisory Committee	-	1	1	-	1	1	-	1	1	-	1	1	-	1	1
Vending Fare Media/Web Development	-	7	7	-	9	9	-	9	9	-	9	9	-	9	9
Corporate / Other	-	52	52	-	32	32	-	32	32	-	32	32	-	32	32
Total MTA Headquarters Operations	7	634	641	7	634	641	7	634	641	7	634	641	7	634	641
Public Safety	627	100	727	627	100	727	627	100	727	627	100	727	627	100	727
Total MTA Headquarters	634	734	1,368	634	734	1,368	634	734	1,368	634	734	1,368	634	734	1,368

**MTA HEADQUARTERS**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	2003 Final Estimate			2004 Final Proposed Budget			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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
Chairman/ Executive Director	-	6	6	-	6	6	-	6	6	-	6	6	-	6	6
Administration	-	188	188	-	196	196	-	196	196	-	196	196	-	196	196
Audit	-	100	100	-	100	100	-	100	100	-	100	100	-	100	100
Budget and Financial Management	7	92	99	7	98	105	7	98	105	7	98	105	7	98	105
Corporate & Community Affairs	-	52	52	-	53	53	-	53	53	-	53	53	-	53	53
General Counsel	-	76	76	-	76	76	-	76	76	-	76	76	-	76	76
Chief of Staff/Senior Policy Advisor	-	5	5	-	5	5	-	5	5	-	5	5	-	5	5
Special Project Development & Planning	-	9	9	-	9	9	-	9	9	-	9	9	-	9	9
Finance	-	12	12	-	13	13	-	13	13	-	13	13	-	13	13
Labor Relations	-	30	30	-	32	32	-	32	32	-	32	32	-	32	32
Press Secretary	-	4	4	-	4	4	-	4	4	-	4	4	-	4	4
Permanent Citizens Advisory Committee	-	1	1	-	1	1	-	1	1	-	1	1	-	1	1
Vending Fare Media/Web Development	-	7	7	-	9	9	-	9	9	-	9	9	-	9	9
Corporate / Other	-	52	52	-	32	32	-	32	32	-	32	32	-	32	32
<b>Total MTA Headquarters Operations</b>	<b>7</b>	<b>634</b>	<b>641</b>	<b>7</b>	<b>634</b>	<b>641</b>	<b>7</b>	<b>634</b>	<b>641</b>	<b>7</b>	<b>634</b>	<b>641</b>	<b>7</b>	<b>634</b>	<b>641</b>
<b>Public Safety</b>	<b>627</b>	<b>100</b>	<b>727</b>	<b>627</b>	<b>100</b>	<b>727</b>	<b>627</b>	<b>100</b>	<b>727</b>	<b>627</b>	<b>100</b>	<b>727</b>	<b>627</b>	<b>100</b>	<b>727</b>
<b>Total MTA Headquarters</b>	<b>634</b>	<b>734</b>	<b>1,368</b>	<b>634</b>	<b>734</b>	<b>1,368</b>	<b>634</b>	<b>734</b>	<b>1,368</b>	<b>634</b>	<b>734</b>	<b>1,368</b>	<b>634</b>	<b>734</b>	<b>1,368</b>

**MTA NEW YORK CITY TRANSIT**

**MTA NEW YORK CITY TRANSIT  
FEBRUARY FINANCIAL PLAN FOR 2004-2007  
FINAL 2003 ESTIMATE AND ADOPTED BUDGET FOR 2004**

The attached reports reflect MTA New York City Transit's Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the New York City Transit 2004 budget adopted in December 2003, these materials are for information only.

**MTA New York City Transit**  
**February Financial Plan 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
<b>2004 Final Proposed (October Plan)</b>											
<b>Positions and Operating Cash Income/(Deficit)</b>	<b>48,196</b>	<b>(\$1,537.885)</b>	<b>47,088</b>	<b>(\$1,309.701)</b>	<b>(\$2,847.586)</b>	<b>47,131</b>	<b>(\$1,694.108)</b>	<b>47,078</b>	<b>(\$1,932.334)</b>	<b>47,203</b>	<b>(\$2,111.738)</b>
<b>Amendments:</b>											
Revenue:											
Re-estimate of Fare Revenue	N/A	1.769	N/A	0.605	2.374	N/A	0.615	N/A	0.623	N/A	0.637
Paratransit Urban Tax Revenue Update	N/A	1.430	N/A	0.522	1.952	N/A	0.516	N/A	0.518	N/A	0.521
Reimbursements-Capital Expense Increase	N/A	(1.499)	N/A	52.023	50.524	N/A	13.031	N/A	11.472	N/A	9.417
Sub-Total Revenue Amendments	N/A	\$1.700	N/A	\$53.150	\$54.850	N/A	\$14.162	N/A	\$12.613	N/A	\$10.575
Expense:											
2003 Re-estimates (Including 2004-07 Impacts)	(12)	1.159	(8)	(0.282)	0.877	4	(0.988)	4	(0.756)	4	(0.756)
Security Training	0	1.096	0	(0.548)	0.548	0	0.000	0	0.000	0	0.000
Pay Rate/OTPS Cost Re-estimate	0	(0.277)	0	(2.152)	(2.429)	0	(1.763)	0	(1.650)	0	(1.524)
Fringe Benefit Re-estimate	0	1.230	0	1.136	2.366	0	(1.151)	0	(2.649)	0	(9.048)
Service Re-estimate	(21)	(0.172)	(15)	(3.524)	(3.696)	(15)	(2.922)	(15)	(2.922)	(15)	(2.922)
Labor Contract Implementation Re-estimate	0	4.307	22	2.369	6.676	24	5.230	9	4.855	9	4.531
Position & Overtime Re-alignments	3	0.007	(31)	0.145	0.152	(31)	0.160	(31)	0.160	(31)	0.160
Employee Availability/Pay Hour Adjustments	0	0.000	(67)	(10.941)	(10.941)	(67)	(10.873)	(67)	(10.873)	(67)	(10.873)
Training Float Adjustment	0	0.000	11	1.281	1.281	11	0.504	11	0.504	11	0.504
Hudson Pier Shutdown Timing	0	2.308	0	(2.308)	0.000	0	0.000	0	0.000	0	0.000
Car Flooring Program Timing	0	2.167	0	(2.167)	0.000	0	0.000	0	0.000	0	0.000
Other Timing Adjustments	0	(4.279)	0	4.279	0.000	0	0.000	0	0.000	0	0.000
Impact of Reimbursable Changes	0	0.834	0	10.996	11.830	0	5.492	0	5.224	0	4.655
Other Programmatic Changes	0	0.000	(24)	(0.722)	(0.722)	(45)	(5.682)	22	(0.757)	23	2.395
Sub-Total Non-Reimbursable Expense Amendments	(30)	\$8.380	(112)	(\$2.438)	\$5.942	(119)	(\$11.993)	(67)	(\$8.864)	(66)	(\$12.878)
Inclusion of 2004 Depreciation Expense	0	0.000	0	(895.200)	(895.200)	0	(965.500)	0	(1,035.700)	0	(1,111.400)
Sub-total Non-Reimb. Expense Amendments	(30)	\$8.380	(112)	(\$897.638)	(\$889.258)	(119)	(\$977.493)	(67)	(\$1044.564)	(66)	(\$1124.278)
Capital & Other Reimbursable Expenses	(7)	1.499	(176)	(52.023)	(50.524)	(17)	(13.031)	8	(11.472)	31	(9.417)
Sub-total Expense Amendments	(37)	9.879	(288)	(949.661)	(939.782)	(136)	(990.524)	(59)	(1,056.036)	(35)	(1,133.695)



**MTA New York City Transit**  
**February Financial Plan 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
Cash Adjustments:											
Revenue:											
Capital Reimbursements-2003 Timing	0	(12.000)	0	12.000	0.000	0	0.000	0	0.000	0	0.000
Capital Reimbursement Lag-Increase in 2004 Expense-Offset in 2005	0	0.312	0	(11.150)	(10.838)	0	8.216	0	0.405	0	0.477
Paratransit Urban Tax	0	0.178	0	(0.009)	0.169	0	0.000	0	0.000	0	0.000
Additional Cash Float-Fare Increase	0	8.017	0	0.000	8.017	0	0.000	0	0.000	0	0.000
Expense:											
Offset to Depreciation Expense-Non Cash	0	0.000	0	895.200	895.200	0	965.500	0	1,035.700	0	1,111.400
Salary & Wage Timing	0	6.420	0	(6.420)	0.000	0	0.000	0	0.000	0	0.000
Other Cash Adjustments	0	(0.483)	0	3.258	2.775	0	2.457	0	2.706	0	2.413
Sub-Total Cash Adjustment Amendments	0	\$2.444	0	\$892.879	\$895.323	0	\$976.173	0	\$1038.811	0	\$1114.290
<b>Total Amendments</b>	<b>(37)</b>	<b>\$14.023</b>	<b>(288)</b>	<b>(\$3.632)</b>	<b>\$10.391</b>	<b>(136)</b>	<b>(\$1.189)</b>	<b>(59)</b>	<b>(\$4.612)</b>	<b>(35)</b>	<b>(\$8.830)</b>
<b>2004 Adopted Budget (December Plan)</b>											
<b>Positions and Operating Cash Income/(Deficit)</b>	<b>48,233</b>	<b>(\$1,523.862)</b>	<b>47,376</b>	<b>(\$1,313.333)</b>	<b>(\$2,837.195)</b>	<b>47,267</b>	<b>(\$1,694.297)</b>	<b>47,137</b>	<b>(\$1,936.946)</b>	<b>47,238</b>	<b>(\$2,120.568)</b>
MaBSTOA Pension Prepayment-2003*	0	(70.000)	0	0.000	(70.000)	0	70.000	0	0.000	0	0.000
<b>Revised 2004 Adopted Budget (December Plan)</b>											
<b>Positions and Operating Cash Income/(Deficit)</b>	<b>48,233</b>	<b>(\$1,593.862)</b>	<b>47,376</b>	<b>(\$1,313.333)</b>	<b>(\$2,907.195)</b>	<b>47,267</b>	<b>(\$1,624.297)</b>	<b>47,137</b>	<b>(\$1,936.946)</b>	<b>47,238</b>	<b>(\$2,120.568)</b>
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
<b>2004 Adopted Budget/February Plan</b>											
<b>Positions and Operating Cash Income/(Deficit)</b>	<b>48,233</b>	<b>(\$1,593.862) #</b>	<b>47,376</b>	<b>(\$1,313.333)</b>	<b>(\$2,907.195) #</b>	<b>47,267</b>	<b>(\$1,624.297) #</b>	<b>47,137</b>	<b>(\$1,936.946) #</b>	<b>47,238</b>	<b>(\$2,120.568)</b>

<sup>1</sup> Reflects the impact of amendments on year-end positions.

\*Approved by MTA Board in December, 2003

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Revenues:</b>					
Subway	1,666.512	1,794.734	1,813.502	1,829.966	1,855.819
Bus	700.963	749.402	757.161	764.172	774.717
Fare Revenue	2,367.475	2,544.136	2,570.663	2,594.138	2,630.536
Fare Media Liability	17.000	0.000	0.000	0.000	0.000
Total Passenger Revenue	2,384.475	2,544.136	2,570.663	2,594.138	2,630.536
Senior Citizen Reimbursement	13.800	13.800	13.800	13.800	13.800
School Fare Reimbursement	90.000	90.000	90.000	90.000	90.000
Paratransit	36.768	41.478	47.438	54.533	62.979
Other Operating Revenue	59.800	65.100	68.100	70.100	71.500
Total Operating Revenue	2,584.843	2,754.514	2,790.001	2,822.571	2,868.815
Police Reimbursement	4.867	4.601	4.628	4.657	4.687
Capital and Other Reimbursements	762.900	765.677	701.976	712.781	729.250
<b>Total Revenues</b>	<b>3,352.610</b>	<b>3,524.792</b>	<b>3,496.605</b>	<b>3,540.009</b>	<b>3,602.752</b>
<b>Expenses:</b>					
Salaries & Wages (Excluding Overtime)	2,278.658	2,320.877	2,391.952	2,465.572	2,549.102
Scheduled Overtime	61.530	60.979	62.642	64.670	66.752
Unscheduled Overtime	142.042	125.226	128.368	135.853	137.107
Total Salaries & Wages	2,482.230	2,507.082	2,582.962	2,666.095	2,752.961
Pension Expenses	198.053	305.569	443.801	532.087	574.124
Health & Welfare Expenses	537.565	561.182	608.064	659.319	716.571
Other Fringe Benefits	197.253	184.580	193.232	199.024	204.429
Total Fringe Benefits	932.871	1,051.331	1,245.097	1,390.430	1,495.124
Reimbursable Overhead	(158.786)	(150.577)	(139.178)	(140.770)	(144.051)
Total Labor	3,256.315	3,407.836	3,688.881	3,915.755	4,104.034
Maintenance Materials	189.361	174.746	181.505	172.521	180.342
Rentals & Miscellaneous	278.151	297.245	291.058	295.557	303.129
Electric Power	151.297	147.738	150.578	150.713	151.627
Diesel Fuel	53.217	44.328	47.611	50.803	52.210
Public Liability	73.808	75.701	77.595	79.487	81.425
Paratransit	150.568	180.671	202.825	234.623	272.500
Subtotal Operating Expenses	4,152.717	4,328.265	4,640.053	4,899.459	5,145.267
Depreciation	0.000	895.200	965.500	1,035.700	1,111.400
Unspecified PEGs	0.000	0.000	(25.400)	(49.600)	(92.100)
Total Operating Expenses	4,152.717	5,223.465	5,580.153	5,885.559	6,164.567
Police Expenses	4.867	4.601	4.628	4.657	4.687
Capital and Other Reimbursable Expenses	762.900	765.677	701.976	712.781	729.250
<b>Total Expenses</b>	<b>4,920.484</b>	<b>5,993.743</b>	<b>6,286.757</b>	<b>6,602.997</b>	<b>6,898.504</b>
<b>Operating Balance</b>	<b>(1,567.874)</b>	<b>(2,468.951)</b>	<b>(2,790.152)</b>	<b>(3,062.988)</b>	<b>(3,295.752)</b>
Cash Flow Adjustments	(25.988)	1,155.618	1,165.855	1,126.042	1,175.184
<b>Net Operating Cash Deficit*</b>	<b>(1,593.862)</b>	<b>(1,313.333)</b>	<b>(1,624.297)</b>	<b>(1,936.946)</b>	<b>(2,120.568)</b>

\*Excluding Subsidies and Debt Service.

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH RECEIPTS AND EXPENDITURES**  
**2003 - 2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Receipts:</b>					
Passenger Revenue	2,390.892	2,549.736	2,576.263	2,599.738	2,636.136
Senior Citizen Reimbursement	13.800	13.800	13.800	13.800	13.800
School Fare Reimbursement	90.000	90.000	90.000	90.000	90.000
Paratransit	36.946	41.469	47.430	54.525	62.971
Other Operating Revenue	64.100	124.500	68.100	70.100	71.500
<b>Total Operating Revenue</b>	<b>2,595.738</b>	<b>2,819.505</b>	<b>2,795.593</b>	<b>2,828.163</b>	<b>2,874.407</b>
Police Reimbursement	3.461	4.734	4.615	4.643	4.672
Capital and Other Reimbursements	809.768	769.206	710.135	705.530	720.820
<b>Total Receipts</b>	<b>3,408.967</b>	<b>3,593.445</b>	<b>3,510.343</b>	<b>3,538.336</b>	<b>3,599.899</b>
<b>Expenditures:</b>					
Salaries & Wages	2,974.469	2,905.394	2,958.365	3,046.862	3,142.169
Pension Expenses	216.102	217.582	322.582	508.582	574.359
Health & Welfare Expenses	509.132	578.353	627.082	679.917	738.883
Other Fringe Benefits	262.955	260.173	261.785	268.074	274.710
<b>Total Fringe Benefits</b>	<b>988.189</b>	<b>1,056.108</b>	<b>1,211.449</b>	<b>1,456.573</b>	<b>1,587.952</b>
<b>Total Labor</b>	<b>3,962.658</b>	<b>3,961.502</b>	<b>4,169.814</b>	<b>4,503.435</b>	<b>4,730.121</b>
Maintenance Materials	219.550	213.119	219.064	210.042	217.363
Rentals & Miscellaneous	485.731	485.715	511.109	546.559	596.055
Electric Power	152.500	148.564	151.404	151.539	152.453
Diesel Fuel	54.004	44.328	47.611	50.803	52.210
Public Liability	71.786	53.550	61.038	62.504	64.365
Unspecified PEGs	0.000	0.000	(25.400)	(49.600)	(92.100)
<b>Total Expenditures</b>	<b>4,946.229</b>	<b>4,906.778</b>	<b>5,134.640</b>	<b>5,475.282</b>	<b>5,720.467</b>
Inter-Agency Loan	(56.600)	0.000	0.000	0.000	0.000
<b>Net Operating Cash Deficit*</b>	<b>(1,593.862)</b>	<b>(1,313.333)</b>	<b>(1,624.297)</b>	<b>(1,936.946)</b>	<b>(2,120.568)</b>

\*Excluding Subsidies and Debt Service.

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH FLOW ADJUSTMENTS**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)				
	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Revenues:</b>					
Passenger Revenue	6.417	5.600	5.600	5.600	5.600
Senior Citizen Reimbursement	0.000	0.000	0.000	0.000	0.000
School Fare Reimbursement	0.000	0.000	0.000	0.000	0.000
Paratransit	0.178	(0.009)	(0.008)	(0.008)	(0.008)
Other Operating Revenue	4.300	59.400	0.000	0.000	0.000
<b>Total Operating Revenue</b>	<b>10.895</b>	<b>64.991</b>	<b>5.592</b>	<b>5.592</b>	<b>5.592</b>
Police Reimbursement	(1.407)	0.133	(0.013)	(0.014)	(0.015)
Capital and Other Reimbursements	46.869	3.528	8.159	(7.251)	(8.431)
<b>Total Revenues</b>	<b>56.357</b>	<b>68.652</b>	<b>13.738</b>	<b>(1.673)</b>	<b>(2.854)</b>
<b>Expenses:</b>					
Salaries & Wages	(82.990)	11.308	10.219	10.847	11.482
Pension Expenses	(15.300)	95.255	133.503	38.972	17.035
Health & Welfare Expenses	43.685	0.000	0.000	0.000	0.000
Other Fringe Benefits	11.602	1.148	0.866	0.813	0.861
<b>Total Fringe Benefits</b>	<b>39.987</b>	<b>96.403</b>	<b>134.369</b>	<b>39.785</b>	<b>17.896</b>
<b>Total Labor</b>	<b>(43.003)</b>	<b>107.711</b>	<b>144.588</b>	<b>50.632</b>	<b>29.378</b>
Maintenance Materials	15.172	8.931	5.572	3.500	3.500
Rentals & Miscellaneous	0.839	52.973	19.900	20.900	16.700
Electric Power	0.000	0.000	0.000	0.000	0.000
Diesel Fuel	(0.775)	0.000	0.000	0.000	0.000
Public Liability	2.022	22.151	16.557	16.983	17.060
Depreciation	0.000	895.200	965.500	1,035.700	1,111.400
<b>Total Expenses</b>	<b>(25.745)</b>	<b>1,086.966</b>	<b>1,152.117</b>	<b>1,127.715</b>	<b>1,178.038</b>
Inter-Agency Loan	(56.600)	0.000	0.000	0.000	0.000
<b>Total Cash Flow Adjustments*</b>	<b>(25.988)</b>	<b>1,155.618</b>	<b>1,165.855</b>	<b>1,126.042</b>	<b>1,175.184</b>

\*Excluding Subsidies and Debt Service.

**MTA New York City Transit**  
**February Financial Plan 2004 - 2007**  
**Utilization**  
**Ridership (thousands)**

	Subway		Bus		Total		Paratransit		Total
<b>Final Estimate for 2003</b>	<b>1,383,668</b>		<b>737,566</b>		<b>2,121,234</b>		<b>2,633</b>		<b>2,123,867</b>
Blackout Adjustment	6,503	0.5%	2,443	0.3%	8,946	0.4%	20	1%	8,966
Annualization of July-October Ridership	6,870	0.5%	-2,896	-0.4%	3,975	0.2%	-20	-1%	3,955
Calendar Change from 2003 to 2004 **	3,496	0.3%	1,618	0.2%	5,114	0.2%	6	0%	5,120
Economic Growth (1.06%) *	14,241	1.0%	7,038	1.0%	21,280	1.0%	0	0%	21,280
<u>Long Term Paratransit Trend ***</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>389</u>	<u>15%</u>	<u>389</u>
Total Change From 2003	31,111	2.2%	8,203	1.1%	39,314	1.9%	395	15%	39,709
<b>Adopted Budget 2004</b>	<b>1,414,779</b>	<b>2.2%</b>	<b>745,769</b>	<b>1.1%</b>	<b>2,160,548</b>	<b>1.9%</b>	<b>3,028</b>	<b>15%</b>	<b>2,163,576</b>
<u>2005 Changes</u>									
Calendar Adjustment **	-1,266	-0.1%	-650	-0.1%	-1,916	-0.1%	-3	0%	(1,919)
Economic Growth (1.14%) *	15,464	1.1%	7,641	1.0%	23,105	1.1%	0	0%	23,105
<u>Long Term Paratransit Trend ***</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>457</u>	<u>15%</u>	<u>457</u>
Total Change From 2004	14,198	1.0%	6,991	0.9%	21,189	1.0%	454	15%	21,643
<b>2005</b>	<b>1,428,977</b>	<b>1.0%</b>	<b>752,760</b>	<b>0.9%</b>	<b>2,181,737</b>	<b>1.0%</b>	<b>3,482</b>	<b>15%</b>	<b>2,185,219</b>
<u>2006 Changes</u>									
Calendar Adjustment	-2,472	-0.2%	-1,061	-0.1%	-3,533	-0.2%	-6	0%	(3,538)
Economic Growth (1.09%) *	14,927	1.0%	7,379	1.0%	22,306	1.0%	0	0%	22,306
<u>Long Term Paratransit Trend ***</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>529</u>	<u>15%</u>	<u>529</u>
Total Change From 2005	12,455	0.9%	6,318	0.8%	18,773	0.9%	523	15%	19,296
<b>2006</b>	<b>1,441,432</b>	<b>0.9%</b>	<b>759,078</b>	<b>0.8%</b>	<b>2,200,510</b>	<b>0.9%</b>	<b>4,005</b>	<b>15%</b>	<b>2,204,515</b>
<u>2007 Changes</u>									
Calendar Adjustment	2,499	0.2%	1,072	0.1%	3,571	0.2%	7	0%	3,578
Economic Growth (1.23%) *	17,059	1.2%	8,431	1.1%	25,490	1.2%	0	0%	25,490
<u>Long Term Paratransit Trend ***</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	<u>593</u>	<u>15%</u>	<u>593</u>
Total Change From 2006	19,558	1.4%	9,504	1.3%	29,061	1.3%	600	15%	29,661
<b>2007</b>	<b>1,460,990</b>	<b>1.4%</b>	<b>768,581</b>	<b>1.3%</b>	<b>2,229,571</b>	<b>1.3%</b>	<b>4,605</b>	<b>15%</b>	<b>2,234,176</b>

\* Economic growth based on Global Insight forecast of New York City employment.

\*\* Calendar change includes adjustment for leap year in 2004.

\*\*\*Continuation of ridership increases of last several years, correcting for one-time events (9/11, zero denial, etc.)

**MTA New York City Transit**  
**February Financial Plan 2004 - 2007**  
**Explanation of Year-to-Year Changes in Operations by Category**  
(\$ in millions)

	Final Estimate	Adopted Budget			
<b>Summary</b>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Operating Revenues	2,584.8	2,754.5	2,790.0	2,822.6	2,868.8
Operating Expenses (Excluding Depreciation)	(4,152.7)	(4,328.3)	(4,614.7)	(4,849.9)	(5,053.2)
Cash Flow Adjustments (Excluding Depreciation)	(26.0)	260.5	200.4	90.4	63.8
Net Operating Cash Deficit	(1,593.9)	(1,313.3)	(1,624.3)	(1,936.9)	(2,120.6)

**Operating Revenues**

2004 operating revenues are budgeted to increase by \$169.7 million or 6.6 percent above the 2003 Estimate. This increase is due principally to the annualization of the fare increase implemented in May, 2003 and the assumption of an approximate 1 percent ridership growth based on the Global Insight forecast of employment growth of similar magnitude in New York City.

The 2005-2007 operating revenue projections assume annual growth of just over 1 percent based upon Global Insight's employment growth projections in New York City. "Other" operating revenue projected increases represent anticipated higher advertising, station concession and real estate revenues. Paratransit revenue increases are based upon a projected 15 percent annual growth in ridership continuing recent years' trends and increased New York City reimbursements in accordance with agreed upon formulae.

**Operating Expenses**

2004 operating expenses are budgeted to increase by \$175.6 million or 4.2 percent above the 2003 Estimate. This increase results from several major contractual and mandatory items. Pension costs increase \$107.5 million, driven by recent benefit enhancements and lower investment returns. Contractual wage and health benefit increases add \$67.0 million, principally due to higher wage rates (up 3.0 percent) and health benefit escalation (up 15.0 percent). Paratransit costs increase by \$30.1 million to provide for a projected 15.0 percent ridership increase, meet the legally required "zero denial rate", and provide for the relocation of the paratransit staff. Due to changes in the mix of capital reimbursable projects, reimbursable overhead credits are budgeted to be reduced by \$8.2 million. The remaining favorable variance of \$37.2 million is largely the result of the PEGs net of New Needs.

The annual growth in the 2005-2007 operating expense projections are driven principally by labor cost assumptions. Salaries & wages are projected to grow by contractual rate increases and regional Consumer Price Index projections. Pension expenses are projected to grow based upon actuarial data. Health & welfare expense growth is based upon projected medical care growth rates. Additionally, Paratransit expenses are projected to continue to grow at a significant rate to meet projected ridership growth of 15.0 percent and recognize vendor pricing inflation of 3.0 percent. Other non-labor costs include provision for projected inflation. Partially offsetting these cost increases are the effects of ongoing Programs to Eliminate the Gap.

**Cash Flow Adjustments**

Cash flow adjustments are budgeted in 2004 to improve by \$286.5 million. The timing of pension payments is projected to improve by \$110.6 million as the 2004 payment was prepaid in 2003. Payroll expenditures are budgeted to improve in 2004 by \$94.3 million due mostly to an additional hourly payroll occurring in 2003. The remaining favorable cash flow adjustments are due largely to assumed reimbursement for expenses incurred and revenues lost due to the World Trade Center attack.

The projected changes in the 2005-2007 cash flow adjustments are based upon the anticipated timing of future receipts and expenditures and are due largely to the timing of pension payments.

MTA NEW YORK CITY TRANSIT  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)											
	2003		2004		Two-Year Total		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
2003 October Forecast (October Plan)												
Grand Total	81	\$64.486	892	\$102.252	\$166.738	780	\$133.803	738	\$171.397	716	\$241.135	
Amendments:												
Administration:												
Administrative Reduction (Subways)			(6)	0.065	0.065	(6)	0.065	(6)	0.065	(6)	0.065	
1/4 Day Availability Improvemnt (RTO)			(8)	(0.492)	(0.492)	(8)	(0.503)	(8)	(0.503)	(8)	(0.503)	
Signals/Electrical Reorg (MOW)				0.001	0.001		0.001		0.001		0.001	
Admin Reorg (Buses)			(1)	(0.001)	(0.001)	(1)	(0.001)	(1)	(0.001)	(1)	(0.001)	
R&M Savings (Law)				(0.225)	(0.225)		(0.225)		(0.225)			
Salary & Wage Underrun (OMB)		(0.007)			(0.007)							
Vacancy Savings Provision (TIS)		(0.168)			(0.168)							
Salary & Wage Underrun (Materiel)		0.010			0.010							
Impact of Reimbursable Changes (NYCT-Wide)		0.834		10.996	11.830		5.492		5.224		4.655	
Military Leave Reforecast (NYCT-Wide)		(0.386)		1.169	0.783							
Revised Inflators (NYCT-Wide)				6.587	6.587		6.693		6.806		6.932	
Rental Svgs at 1250 Bway				0.555	0.555		1.332		1.332		1.332	
Sub-Total Administration		\$283	(15)	\$18.655	\$18.938	(15)	\$12.854	(15)	\$12.699	(15)	\$12.481	
Customer Convenience & Amenities:												
MC Mobile Sales Savings (MCO)			3	0.173	0.173	3	0.173	3	0.173	3	0.173	
SCRIP Add-Back (HR)				(0.184)	(0.184)		(0.184)		(0.184)		(0.184)	
Sub-Total Customer Convenience & Amenities	0	\$0.00	3	(\$0.11)	(\$0.11)	3	(\$0.11)	3	(\$0.11)	3	(\$0.11)	
Maintenance:												
Car Floor Program Revision (Car Eqpmt)		0.311		(2.167)	(1.856)							
Defer Emerg Exit Painting (Stations)			(2)	(0.135)	(0.135)							
Excess/Termination Costs (NYCT-Wide)		0.299		0.800	1.099		(2.000)		(1.000)			
Est - NR Vacancies (MOW)		1.248			1.248							
Additional OTPS Savings '03 (Car Eqpmt)		1.750			1.750							
Sub-Total Maintenance	0	\$3.608	(2)	(\$1.502)	\$2.106	0	(\$2.000)	0	(\$1.000)	0	\$0.00	
Other:												
Shifting / Bus Moves (Buses/Service-Support)			(24)			(24)		(24)		(24)		
Station Automation Reforecast (MCO/Service-Support)		1.292										
Sub-Total Other	0	\$1.292	(24)	\$0.00	\$1.292	(24)	\$0.00	(24)	\$0.00	(24)	\$0.00	
Revenue:		\$0.00		\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
Sub-Total Revenue	0	\$0.00	0	\$0.00	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	
Total Amendments	0	\$5.183	(38)	\$17.142	\$22.325	(36)	\$10.843	(36)	\$11.688	(36)	\$12.470	
2004 Adopted Budget (December Plan) Grand Total	81	\$69.669	854	\$119.394	\$189.063	744	\$144.646	702	\$183.085	680	\$253.605	
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
2004 Adopted Budget/February Plan Grand Total	81	\$69.669	854	\$119.394	\$189.063	744	\$144.646	702	\$183.085	680	\$253.605	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**Operating Budget Projections**  
**Programs to Eliminate the Gap (PEGs)**  
**2003 - 2007**  
**(\$ millions)**

<u>Description</u>	<u>Favorable / (Unfavorable)</u>									
	<u>2003</u>		<u>2004</u>		<u>2005</u>		<u>2006</u>		<u>2007</u>	
	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
Administrative Reduction			29	2.566	29	2.566	29	2.566	29	2.566
DP/Normal Replacement Savings		0.320								
1/4 Day Availability Improvemt										
Eliminate 1 Stillwell Manager	1	0.033	1	0.109	1	0.109	1	0.109	1	0.109
Eliminate TCS Disaster Recover	3	0.085	3	0.187	3	0.187	3	0.187	3	0.187
Subdiv B Rent Savings				0.200		0.200		0.200		0.200
180 Livingston St/2 Broadway		0.965		0.200		1.000		1.000		0.800
Infrastructure Reorganization			49	4.021	49	4.021	49	4.021	49	4.021
MOW Engineering Reductions			5	0.366	5	0.366	4	0.299	4	0.299
R&M Reductions				0.765		0.765		0.765		0.765
Reclassification of Reimb Expenses			4	0.344	4	0.344	4	0.344	4	0.344
Signals/Electrical Reorg			11	1.181	11	1.181	11	1.181	11	1.181
Track Reorganization			33	2.928	33	2.928	33	2.928	33	2.928
AC Compressor Motors Savings				0.536		0.442		0.425		
Administrative Reductions			4	0.273	4	0.273	4	0.273	4	0.273
Capital Wheel Purchase		1.290		1.778		1.778		1.778		1.778
Expand MS I Span of Control			25	2.106	25	2.106	25	2.106	25	2.106
Non-Inventory Maintenance Mat'l		0.772		1.000		1.000		1.000		1.000
Mgr'l and Supv'ry Vacancies - 2003		1.191								
Reduce Field Managers and Supv			20	1.791	20	1.791	20	1.791	20	1.791
Admin Reorg			38	3.826	38	3.826	38	3.826	38	3.826
Amsterdam Closure (2003-4)	25	0.489		1.081						
Housekeeping Cleaner Reduc			9	0.487	9	0.487	9	0.487	9	0.487
Fuel Tax and CC Dispatcher Savings		1.559		0.523		0.494		0.504		0.527
Elim Admin Mgr Quota	1	0.096	1	0.106	1	0.106	1	0.106	1	0.106
Reduce 63St Traffic Checks		0.261								
Reduce PES Frequency				1.139		1.139		1.139		1.139
Eliminate 2 Clerical Positions			2	0.218	2	0.118	2	0.118	2	0.118
Salary/Wage Underruns - 2003		0.047								
Position Reductions/Downgrades			3	0.360	3	0.360	3	0.366	3	0.366
R&M Savings				0.433		0.406		0.406		0.631
OTPS Reduction		0.100		0.103		0.103		0.103		0.103
Employee Activity Fund Savings				0.045						
Opt-Out Pgm for TWU HBT				0.526		0.589		0.589		0.589
Reduce 4 Mgrs, 2 PTE's			6	0.566	6	0.566	6	0.566	6	0.566
Track Safety Training - Vendor Reimb				0.021		0.021		0.021		0.021
Unemployment Claims Processing			(1)	0.372	(1)	0.372	(1)	0.372	(1)	0.372
Reduce PTE Position			1	0.095	1	0.095	1	0.095	1	0.095
Salary & Wage Underrun		0.109		(0.054)		(0.116)		(0.116)		(0.116)
Administrative Reductions			2	0.379	2	0.379	2	0.379	2	0.379



**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
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**Programs to Eliminate the Gap (PEGs)**  
**2003 - 2007**  
**(\$ millions)**

<u>Description</u>	<u>Favorable / (Unfavorable)</u>									
	<u>2003</u>		<u>2004</u>		<u>2005</u>		<u>2006</u>		<u>2007</u>	
	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
New Revenue Facil - OTPS Savings				0.382		0.382		0.382		0.382
Reduce Funpass Commissions				0.886		0.886		0.886		0.886
Reduce General Advertising		0.700		0.700		0.700		0.700		0.700
Reduce HPEM Maintenance				0.089		0.089		0.089		0.089
Reduce Outside Printing				0.100		0.100		0.100		0.100
Reduce Retail Sales Support			1	0.070	1	0.070	1	0.070	1	0.070
Reduce Targeted Advertising		0.250		0.250		0.250		0.250		0.250
Administrative Efficiencies			7	0.544	7	0.544	7	0.544	7	0.544
Leased Telephone Equip Savings		1.500		1.500		1.500		1.500		1.500
Managerial Efficiencies			8	0.990	8	0.990	8	0.990	8	0.990
Nortel Router Maintenance				0.122		0.285		0.373		0.373
Real Estate Budget Adjustment		2.353		0.607		0.607		0.607		0.607
Subways Master Plan Revision		1.250		(0.255)		0.245		0.245		0.245
Telephone Bill Savings		0.600								
Vacancy Savings Provision		1.904								
Eliminate Reserves		5.900								
Position Reductions			6	0.374	6	0.374	6	0.374	6	0.374
R&M Savings				0.025		0.025		0.025		0.025
Copier Cost Savings		0.850		0.494		0.100		(0.200)		(0.200)
Other R&M Savings		0.122		0.122		0.122		0.122		0.122
Redbird Barging Savings		0.397								
Refuse & Recycling Savings		0.348		0.348						
Salary & Wage Underrun		0.310								
Uniforms Savings				0.750		1.061		0.627		0.627
Tiffany Rent/Utilities Re-Estimate		1.158		1.158		1.158		1.158		1.158
Elim Clerical Positions			2	0.108	2	0.108	2	0.108	2	0.108
Eliminate Vacancies			6	0.453	6	0.453	6	0.453	6	0.453
Salary & Wage Underrun		0.425								
Title Realignment				0.102		0.102		0.102		0.102
Impact of Reimbursable Changes		11.699		17.717		0.535		(2.177)		(3.318)
Military Leave Reforecast		2.908				(0.698)		(0.698)		(0.698)
Payroll/FICA Cash Flow Adjustment		1.300		(1.000)		(1.000)		(1.000)		(1.000)
Revised Inflatrs				11.187		11.293		11.406		11.532
Est C&S Headcount Variance		0.157								
EST-Base Pay Admin Undrns		1.089								
2003 Reforecast		0.276								
2003 Reforecast		0.144								
2003 Reforecast		0.279								
2003 Reforecast		0.067								
DP - Normal Replacement		0.600		(0.600)						
2003 Reforecast		0.281								

**MTA NEW YORK CITY TRANSIT**  
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	<u>2003</u>		<u>2004</u>		<u>2005</u>		<u>2006</u>		<u>2007</u>	
	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
R & M Reduction					(0.074)		(0.074)		(0.074)	
5% Reduction in R&M Account					(0.148)		(0.148)		(0.148)	
Reduce Training Program 25%					(0.040)		(0.040)		(0.040)	
R&M Reductions 5%					(0.085)		(0.085)		(0.085)	
Reduce Training Budget by 25%					(0.008)		(0.008)		(0.008)	
MIDAS Headcount 2002***						5	0.441	5	0.441	
Prov for Military Leave					0.698		0.698		0.698	
TWO MOU - Lump Sum Supv					1.172		1.172		1.172	
Prov for New Facility Costs					6.400		6.400		6.400	
Elim Assoc Analyst					1	0.079	1	0.079	1	0.079
Reduce Misc. Traff Check					0.247		0.247		0.247	
TWU MOU - FT Traf Chkrs					(20)	0.060	(20)	0.082	(20)	0.082
Salary/Wage Underruns - 2003						(0.228)		(0.228)		(0.228)
TWU MOU - Lump Sum Supv					0.103		0.103		0.103	
TWU MOU - Lump Sum Supv					0.130		0.130		0.130	
2 Bway Staffing Support					5	0.502	5	0.502	5	0.502
CMMS Implementation					1	0.701	3	1.862	3	2.781
TWU MOU - Lump Sum Supv						0.078		0.078		0.078
TWU MOU - Lump Sum Annl						1.560		1.560		1.560
TWU MOU - Lump Sum Supv						0.021		0.021		0.021
TWU MOU - Lump Sum Supv						0.077		0.077		0.077
Rental Svgs at 1250 Bway				0.555		1.332		1.332		1.332
Subtotal	30	44.184	275	68.355	262	62.860	268	61.171	268	60.698
Reduce WEP Program			1	0.079	1	0.079	1	0.079	1	0.079
Platform Controller Reduction	21	0.182	21	1.204	21	1.204	21	1.204	21	1.204
Cleaner Reduction - Full Attrition				1.640		1.480		1.480		1.480
Reduce WEP Program Support			3	0.307	3	0.307	3	0.307	3	0.307
Cleaner Reduction - Full Attrition				2.083		2.083		2.083		2.083
Close Booth - Howard Beach	5	0.043	5	0.290	5	0.290	5	0.290	5	0.290
Close Booth - Myrtle Ave			3	0.087	3	0.173		(0.003)		(0.003)
Defer CRW Training '04 to '05	15	0.395	22	1.274	22	1.274	22	1.274	22	1.274
Delay Cleaner Increase-Rehab'd Sta's				0.312		0.312		0.312		0.312
Reduce 2 Graffiti Teams - 1 Yr			4	0.269						
Reduce Elevator Operators			22	1.146	22	1.146	22	1.146	22	1.146
Reduce WEP Program			3	0.207	3	0.207	3	0.207	3	0.207
Cleaner Reduction Rapid Wash			30	1.655	30	1.655	30	1.655	30	1.655

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<u>Description</u>	<u>Favorable / (Unfavorable)</u>									
	<u>2003</u>		<u>2004</u>		<u>2005</u>		<u>2006</u>		<u>2007</u>	
	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
MC Balance Protection	(7)	1.119	(11)	3.180	(11)	3.180	(11)	3.180	(11)	3.180
MC Mobile Sales Savings			5	0.391	5	0.391	5	0.391	5	0.391
Travel Info Center - Elim Nights			6	0.312	6	0.312	6	0.312	6	0.312
Est Night Diff Underrun		0.324								
2003 Reforecast - Base Pay		0.454								
2003 Reforecast - OTPS		0.536								
Booth Closures-Stillwell Rehab						(0.251)		(0.251)		(0.251)
Customer Relations Course					(22)	(1.274)		(0.423)		0.016
Elim Booth-WTC (Chambers)					(5)	(0.296)	(5)	(0.296)	(5)	(0.296)
Eliminate Cortlandt %1,9 Booth					(6)	(0.355)	(6)	(0.355)	(6)	(0.355)
Maintain Full CTA Vacancies						0.828		0.828		0.828
Stillwell Rehab-(5) SA						(0.073)		(0.073)		(0.073)
NYSDEC Global Consent Order					1	0.488	1	0.488	1	0.488
SCRIP Add-Back				(0.184)		(0.146)		(0.146)		(0.146)
Subtotal	34	3.053	114	14.252	78	13.014	97	13.689	97	14.128
Eliminate 3 CR - Painting Support			3	0.185	3	0.185	3	0.185	3	0.185
E&E Mtce - Elim Scheduled Increase			16	0.630	16	0.630	16	0.630	16	0.630
Elim Fiberglass Walkway Pgm			21	1.276	21	1.276	21	1.276	21	1.276
Elim IJ's Preventive Maintenance			8	0.516	8	0.516	8	0.516	8	0.516
Extend Signal Mtce Cycles			43	2.919	43	2.919	43	2.919	43	2.919
Incr Signal work order backlog			19	1.269	19	1.269	19	1.269	19	1.269
Pwr Ops and Elec Mtce Reduction			30	1.918	30	1.918	30	1.918	30	1.918
Reduce Container Plates Repl'mt			7	0.436	7	0.436	7	0.436	7	0.436
Reduce Intensive Trackbed Cleaning			14	0.901	14	0.901	14	0.901	14	0.901
Reduce Stationary Eng'rs & HPPT's			10	0.777	10	0.777	10	0.777	10	0.777
Reduce Third Rail Tube Cleaning			7	0.485	7	0.485	7	0.485	7	0.485
Reduce Track Yellow Defect Pgm			12	0.767	12	0.767	12	0.767	12	0.767
Token Booth Air Conditioners				0.143		0.143		0.143		0.143
Car Floor Program Revision	0.311		41	4.360	72	8.574	107	11.557	150	15.939
Reduce Unscheduled Repair Pos			40	2.790	40	2.790	40	2.790	40	2.790
SMS Program Revision			35	5.162	(4)	0.332	23	10.633	(122)	(7.442)
Defer Emerg Exit Painting										
Reduce Rubbing Board Painting			4	0.269						
Reduce Stairway Riser Painting			4	0.269						
Bus Stop Painting	0.300			0.300		0.300		0.300		0.300
Buses Base Shop Program Revision	2.284		(11)	(4.592)	(2)	(7.789)	(119)	(23.001)	(36)	(9.807)
Clean Fuel - Additional Buses			18	1.281	3	(2.210)	(9)	(3.596)	(12)	(3.908)

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	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
CRT Pilot Grant		1.000								
Engine Change Reduction (75)			6	2.227						
HSO Vendor Costs				(1.619)		(1.619)		(1.619)		(1.619)
MCI HSO Only Savings			21	2.829						
Seat Conversions		(0.027)								
Tarrytown HSO/Relines		(0.400)								
Bus Revenue Maintenance Savings			4	0.179	4	0.306	4	0.306	4	0.306
EMD OTPS Reduction		0.260		0.510		0.510		0.510		0.510
Excess/Termination Costs		2.413		(14.100)		(7.200)		(2.000)		
Est - NR Vacancies		8.323								
Warranty savings R142/A Rev4			11	0.166	(8)	(2.555)	(8)	(2.756)	(8)	(2.756)
EST-Depot Programs Timing		0.141								
EST-Maintenance Reestimate		0.223								
West Farms CNG Quota for OT Swap			8		8		8		8	
2003 Reforecast		0.153								
Install A/C Comp on R46 Cars					(2)	0.733	(2)	0.733	(2)	0.733
Overtime reductions						(0.235)		(0.235)		(0.235)
Reduce truck frames						0.342		0.041		0.550
Reductions in R&M						(0.177)		(0.177)		(0.177)
Wheel Purchase Cap N/R-A007						0.500		(1.778)		(1.778)
Working Stock R&R Replacement						0.050		0.050		0.050
Signage Superintendent					1	0.111	1	0.111	1	0.111
Engine Repower Savings Reserve						1.358		0.980		1.435
Facilities Mtce Contracts						0.087		0.087		0.087
Hands Free Microphones						0.165		0.165		0.165
MCI Seat Modifications						0.407		0.407		0.407
SFS Maintenance						0.020		(0.037)		(0.054)
Warranty Recovery NR						0.300		0.300		0.300
CES - New Support - EL					1	0.072	1	0.072	1	0.072
Adj Special Project Staffing						0.031		0.031		0.031
Defer Night Diff Restoration						0.032		0.032		0.032
Midnight Shift Reduction					7	0.484	7	0.484	7	0.484
Mtce Mat'l Reduction						0.225		0.225		0.225
Additional OTPS Savings '03		1.750								
Subtotal		16.731	371	12.253	310	8.166	243	6.837	221	8.973
Reduce Contracted Security				0.057		0.057		0.057		0.057
Code Orange Base Pay Reestimate		0.106								
Code Orange UOT Reestimate		0.152								
Dupont Savings						0.338		0.338		0.338
Subtotal		0.258		0.057		0.395		0.395		0.395

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	<u>2003</u>		<u>2004</u>		<u>2005</u>		<u>2006</u>		<u>2007</u>	
	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>	<u>Pos</u>	<u>\$</u>
Bus Fuel Re-estimate		(1.683)		3.418		1.944		(1.146)		(2.553)
Hrly Headcount Variance Est		0.173								
Urban Tax Reestimate		0.273		0.253		0.554		0.604		0.653
Updated 2003-4 Estimate		1.562		13.101						
Carrier Inflation Reestimate						22.901		42.512		69.788
Subtotal		0.325		16.772		25.399		41.970		67.888
Elim TSS Investments	11	0.439	34	2.409	34	2.409	34	2.409	34	2.409
Eliminate 1 ATD Job	1	0.011	1	0.073	1	0.073	1	0.073	1	0.073
Eliminate 1 YD Job Sub B	1	0.012	1	0.080	1	0.080	1	0.080	1	0.080
Eliminate Rev Collect TO			5	0.170	5	0.340	5	0.340	5	0.340
Tower Operator Efficiencies	7	0.068	7	0.454	7	0.454	7	0.454	7	0.454
Yard & Station Switching Effic	14	0.144	14	0.953	14	0.953	14	0.953	14	0.953
Restructure RCI Yard Coverage			14	1.010	14	1.010	14	1.010	14	1.010
2004 Road Dispatcher Reduction			21	1.659	21	1.659	21	1.659	21	1.659
Road Control Reductions			4	0.320	4	0.320	4	0.320	4	0.320
Shifting / Bus Moves			(7)	1.070	(7)	1.070	(7)	1.070	(7)	1.070
Station Automation Reforecast	(17)	4.444		(0.498)		(0.189)		(0.189)		(0.189)
Road Control Swap (Bx to Bk)				0.005		0.005		0.005		0.005
CBTC Testing Support - ND -A049						0.007		0.007		0.007
M Svs Support - Manh Br						0.051		0.051		0.051
Manhattan Brdg-Addl Suppt						0.158		0.158		0.158
Manhattan Bridge "Switch"						0.140		0.140		0.140
Night Diff - Stillwell Rehab Sup						0.122		0.133		0.133
Vehicle Purchase-Support Cost						0.750		0.750		0.750
Subtotal	17	5.118	94	7.705	94	9.412	94	9.423	94	9.423
Unspecified PEG's						25.400		49.600		92.100
TOTAL PROGRAMS TO ELIMINATE THE GAP	81	69.669	854	119.394	744	144.646	702	183.085	680	253.605

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-			Non-			Non-			Non-			Non-		
	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total
<b>Subways</b>															
Sr. Vice President	461	119	580	466	113	579	466	113	579	466	113	579	431	112	543
Rapid Transit Operations	7,793	210	8,003	7,683	205	7,888	7,614	202	7,816	7,549	199	7,748	7,539	199	7,738
Maintenance of Way	6,390	635	7,025	6,282	526	6,808	6,254	525	6,779	6,215	523	6,738	6,187	522	6,709
Car Equipment	4,634	412	5,046	4,366	393	4,759	4,366	393	4,759	4,276	389	4,665	4,366	389	4,755
Stations	6,190	176	6,366	6,178	173	6,351	6,150	171	6,321	6,144	171	6,315	6,156	171	6,327
Sub-Total	25,468	1,552	27,020	24,975	1,410	26,385	24,850	1,404	26,254	24,650	1,395	26,045	24,679	1,393	26,072
<b>Buses</b>															
Buses Excl. Paratransit	13,665	682	14,347	13,580	646	14,226	13,592	647	14,239	13,718	647	14,365	13,792	650	14,442
Paratransit	18	86	104	13	93	106	13	93	106	13	93	106	13	93	106
Sub-Total	13,683	768	14,451	13,593	739	14,332	13,605	740	14,345	13,731	740	14,471	13,805	743	14,548
<b>Exec. Vice President</b>							-	-	-	-	-	-	-	-	-
Exec Vice President	1	19	20	1	19	20	1	18	19	1	18	19	1	18	19
Operations Planning	43	186	229	86	157	243	104	158	262	104	158	262	104	158	262
Human Resources	114	349	463	161	297	458	162	297	459	163	297	460	163	297	460
OMB	2	32	34	2	31	33	2	31	33	2	31	33	2	31	33
Materiel	21	242	263	22	240	262	22	240	262	22	240	262	22	240	262
Supply Logistics	539	47	586	525	45	570	518	45	563	518	45	563	518	45	563
Controller	65	183	248	86	154	240	86	154	240	86	154	240	86	154	240
Sub-Total	785	1,058	1,843	883	943	1,826	895	943	1,838	896	943	1,839	896	943	1,839
President	2	18	20	2	18	20	2	18	20	2	18	20	2	18	20
System Safety	4	90	94	3	90	93	3	90	93	3	90	93	3	90	93
Law	124	159	283	169	111	280	169	111	280	169	111	280	169	111	280
Telecom & Inform. Svcs.	614	852	1,466	778	655	1,433	733	653	1,386	721	653	1,374	718	653	1,371
MetroCard Operations	1,065	312	1,377	924	410	1,334	924	410	1,334	924	410	1,334	924	410	1,334
Labor Relations	52	59	111	50	55	105	50	55	105	50	55	105	50	55	105
Non-departmental	2	-	2	2	-	2	45	1	46	10	-	10	10	-	10
Capital Program Mgmt.	1,023	543	1,566	1,018	548	1,566	1,018	548	1,566	1,018	548	1,566	1,018	548	1,566
<b>Total</b>	<b>42,822</b>	<b>5,411</b>	<b>48,233</b>	<b>42,397</b>	<b>4,979</b>	<b>47,376</b>	<b>42,294</b>	<b>4,973</b>	<b>47,267</b>	<b>42,174</b>	<b>4,963</b>	<b>47,137</b>	<b>42,274</b>	<b>4,964</b>	<b>47,238</b>

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-			Non-			Non-			Non-			Non-		
	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total
<b>Subways</b>															
Sr. Vice President	454	90	544	457	86	543	457	86	543	457	86	543	422	85	507
Rapid Transit Operations	6,717	201	6,918	6,650	196	6,846	6,653	196	6,849	6,588	193	6,781	6,579	193	6,772
Maintenance of Way	4,512	501	5,013	4,552	391	4,943	4,613	394	5,007	4,622	394	5,016	4,621	394	5,015
Car Equipment	4,447	280	4,727	4,243	267	4,510	4,282	269	4,551	4,228	266	4,494	4,323	266	4,589
Stations	6,037	158	6,195	6,047	154	6,201	6,093	156	6,249	6,087	156	6,243	6,099	156	6,255
Sub-Total	22,167	1,230	23,397	21,949	1,094	23,043	22,098	1,101	23,199	21,982	1,095	23,077	22,044	1,094	23,138
<b>Buses</b>															
Buses Excl. Paratransit	13,545	615	14,160	13,531	578	14,109	13,565	580	14,145	13,695	580	14,275	13,769	583	14,352
Paratransit	18	86	104	13	93	106	13	93	106	13	93	106	13	93	106
Sub-Total	13,563	701	14,264	13,544	671	14,215	13,578	673	14,251	13,708	673	14,381	13,782	676	14,458
<b>Exec. Vice President</b>															
Exec Vice President	1	17	18	1	17	18	1	17	18	1	17	18	1	17	18
Operations Planning	43	143	186	75	126	201	93	127	220	93	127	220	93	127	220
Human Resources	113	341	454	161	288	449	162	288	450	163	288	451	163	288	451
OMB	2	31	33	2	30	32	2	30	32	2	30	32	2	30	32
Materiel	14	145	159	15	144	159	15	144	159	15	144	159	15	144	159
Supply Logistics	539	47	586	525	45	570	518	45	563	518	45	563	518	45	563
Controller	61	128	189	80	101	181	80	101	181	80	101	181	80	101	181
Sub-Total	773	852	1,625	859	751	1,610	871	752	1,623	872	752	1,624	872	752	1,624
President	2	18	20	2	18	20	2	18	20	2	18	20	2	18	20
System Safety	4	65	69	3	64	67	3	64	67	3	64	67	3	64	67
Law	117	129	246	154	89	243	154	89	243	154	89	243	154	89	243
Telecom & Inform Svcs	511	664	1,175	651	514	1,165	651	514	1,165	649	514	1,163	649	514	1,163
MetroCard Operations	1,036	299	1,335	902	404	1,306	902	404	1,306	902	404	1,306	902	404	1,306
Labor Relations	52	57	109	50	53	103	50	53	103	50	53	103	50	53	103
Non-departmental	2	-	2	2	-	2	45	1	46	10	-	10	10	-	10
Capital Program Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>38,227</b>	<b>4,015</b>	<b>42,242</b>	<b>38,116</b>	<b>3,658</b>	<b>41,774</b>	<b>38,354</b>	<b>3,669</b>	<b>42,023</b>	<b>38,332</b>	<b>3,662</b>	<b>41,994</b>	<b>38,468</b>	<b>3,664</b>	<b>42,132</b>

**MTA NEW YORK CITY TRANSIT**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Final Proposed Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-			Non-			Non-			Non-			Non-		
	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total	Represented	Represented	Total
<b>Subways</b>															
Sr. Vice President	7	29	36	9	27	36	9	27	36	9	27	36	9	27	36
Rapid Transit Operations	1,076	9	1,085	1,033	9	1,042	961	6	967	961	6	967	960	6	966
Maintenance of Way	1,878	134	2,012	1,730	135	1,865	1,641	131	1,772	1,593	129	1,722	1,566	128	1,694
Car Equipment	187	132	319	123	126	249	84	124	208	48	123	171	43	123	166
Stations	153	18	171	131	19	150	57	15	72	57	15	72	57	15	72
Sub-Total	3,301	322	3,623	3,026	316	3,342	2,752	303	3,055	2,668	300	2,968	2,635	299	2,934
<b>Buses</b>															
Buses Excl. Paratransit	120	67	187	49	68	117	27	67	94	23	67	90	23	67	90
Paratransit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total	120	67	187	49	68	117	27	67	94	23	67	90	23	67	90
<b>Exec. Vice President</b>															
Exec Vice President	-	2	2	-	2	2	-	1	1	-	1	1	-	1	1
Operations Planning	-	43	43	11	31	42	11	31	42	11	31	42	11	31	42
Human Resources	1	8	9	-	9	9	-	9	9	-	9	9	-	9	9
OMB	-	1	1	-	1	1	-	1	1	-	1	1	-	1	1
Materiel	7	97	104	7	96	103	7	96	103	7	96	103	7	96	103
Supply Logistics	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Controller	4	55	59	6	53	59	6	53	59	6	53	59	6	53	59
Sub-Total	12	206	218	24	192	216	24	191	215	24	191	215	24	191	215
President			-			-	-	-	-	-	-	-	-	-	-
System Safety	-	25	25	-	26	26	-	26	26	-	26	26	-	26	26
Law	7	30	37	15	22	37	15	22	37	15	22	37	15	22	37
Telecom. & Inform. Svcs.	103	188	291	127	141	268	82	139	221	72	139	211	69	139	208
MetroCard Operations	29	13	42	22	6	28	22	6	28	22	6	28	22	6	28
Labor Relations	-	2	2	-	2	2	-	2	2	-	2	2	-	2	2
Non-departmental			-			-	-	-	-	-	-	-	-	-	-
Capital Program Mgmt.	1,023	543	1,566	1,018	548	1,566	1,018	548	1,566	1,018	548	1,566	1,018	548	1,566
<b>Total</b>	<b>4,595</b>	<b>1,396</b>	<b>5,991</b>	<b>4,281</b>	<b>1,321</b>	<b>5,602</b>	<b>3,940</b>	<b>1,304</b>	<b>5,244</b>	<b>3,842</b>	<b>1,301</b>	<b>5,143</b>	<b>3,806</b>	<b>1,300</b>	<b>5,106</b>



**MTA STATEN ISLAND RAILWAY**

**MTA STATEN ISLAND RAILWAY  
FEBRUARY FINANCIAL PLAN FOR 2004-2007  
FINAL 2003 ESTIMATE AND ADOPTED BUDGET FOR 2004**

The attached reports reflect MTA Staten Island Railway's Final 2003 Estimate and the Adopted Budget for 2004. The adopted budget reflects amendments to the October Financial Plan adopted by the Board in December 2003 as well as subsequent technical modifications presented for approval in February 2004. The attached also presents an adjusted Financial Plan for 2005-2007 reflecting the impact of the 2004 adopted actions including any subsequent technical modifications on the out years. Since there are no changes to the Staten Island Railway 2004 budget adopted in December 2003, these materials are for information only.

**MTA Staten Island Railway**  
**February Financial Plan 2004 - 2007**  
**Summary of the Financial Plan**  
**2003 - 2007**  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005		2006		2007	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars
2004 Final Proposed (October Plan) Positions and Operating Cash Income/(Deficit)	313	(\$20.879)	313	(\$20.436)	(\$41.315)	313	(\$21.906)	313	(\$23.057)	313	(\$24.275)
Amendments:											
Revenue:											
Estimated Losses-Blackout/Ferry Accident	N/A	(0.027)	N/A	0.000	(0.027)	N/A	0.000	N/A	0.000	N/A	0.000
Re-estimate of Fare Revenue	N/A	(0.035)	N/A	(0.034)	(0.069)	N/A	0.005	N/A	0.042	N/A	0.084
Sub-Total Revenue Amendments	N/A	(\$.062)	N/A	(\$.034)	(\$.096)	N/A	\$0.005	N/A	\$0.042	N/A	\$0.084
Expense:											
Re-estimate of Timing of Expenses	0	0.301	0	(0.301)	0.000	0	0.000	0	0.000	0	0.000
Re-estimate of 2003 Expense Spending	0	0.069	0	0.000	0.069	0	0.000	0	0.000	0	0.000
Inclusion of 2004 Depreciation Expense	0	0.000	0	(7.344)	(7.344)	0	(10.337)	0	(10.337)	0	(10.337)
Sub-total Expense Amendments	0	0.370	0	(7.645)	(7.275)	0	(10.337)	0	(10.337)	0	(10.337)
Cash Adjustments:											
Offset to Depreciation Expense-Non Cash	0	0.000	0	7.344	7.344	0	10.337	0	10.337	0	10.337
Sub-Total Cash Adjustment Amendments	0	\$0.000	0	\$7.344	\$7.344	0	\$10.337	0	\$10.337	0	\$10.337
Total Amendments	0	\$308	0	(\$335)	(\$027)	0	\$005	0	\$042	0	\$084
2004 Adopted Budget (December Plan) Positions and Operating Cash Income/(Deficit)	313	(\$20.571)	313	(\$20.771)	(\$41.342)	313	(\$21.901)	313	(\$23.015)	313	(\$24.191)
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2004 Adopted Budget/February Plan Positions and Operating Cash Income/(Deficit)	313	(\$20.571)	313	(\$20.771)	(\$41.342)	313	(\$21.901)	313	(\$23.015)	313	(\$24.191)

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2003-2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Revenues &amp; Expenses</b>					
<b>Revenues:</b>					
Fare Revenue	3.124	3.388	3.423	3.451	3.501
Fare Reimbursement	1.141	1.255	1.255	1.255	1.255
Other Revenue	0.600	0.600	0.600	0.600	0.600
Total Revenues	4.865	5.243	5.278	5.306	5.356
Capital Reimbursement	1.523	1.240	1.025	1.051	1.079
<b>Total Revenues and Reimbursement</b>	<b>6.388</b>	<b>6.483</b>	<b>6.303</b>	<b>6.357</b>	<b>6.435</b>
<b>Expenses:</b>					
Salaries & Wages (Excluding Overtime)	14.939	15.443	15.823	16.338	16.869
Scheduled Overtime	0.026	0.026	0.026	0.026	0.026
Unscheduled Overtime	0.707	0.713	0.737	0.762	0.787
Total Salaries & Wages	15.672	16.182	16.586	17.126	17.682
Pension Expenses	1.430	1.649	1.871	2.059	2.266
Health & Welfare Expenses	2.319	2.667	2.891	3.134	3.397
Other Fringe Benefits	1.170	1.169	1.303	1.435	1.580
Total Fringe Benefits	4.919	5.485	6.065	6.628	7.243
Total Labor	20.591	21.667	22.651	23.754	24.925
Power	1.932	1.932	1.967	1.969	1.981
Material	0.834	0.843	0.853	0.862	0.872
Rentals & Miscellaneous	1.412	1.377	1.402	1.430	1.462
Public Liability	0.300	0.300	0.300	0.300	0.300
Depreciation Expense	0.000	7.344	10.337	10.337	10.337
Total Operating Expenses	25.069	33.463	37.510	38.652	39.877
Track Rehabilitation	0.000	0.000	0.000	0.000	0.000
MTA Capital	1.523	1.240	1.025	1.051	1.079
Total Reimbursable Expenses	1.523	1.240	1.025	1.051	1.079
<b>Total Expenses</b>	<b>26.592</b>	<b>34.703</b>	<b>38.535</b>	<b>39.703</b>	<b>40.956</b>
<b>Operating Deficit</b>	<b>(20.204)</b>	<b>(28.220)</b>	<b>(32.232)</b>	<b>(33.346)</b>	<b>(34.521)</b>
Cash Flow Adjustments	(0.367)	7.449	10.331	10.331	10.330
<b>Net Operating Cash Deficit*</b>	<b>(20.571)</b>	<b>(20.771)</b>	<b>(21.901)</b>	<b>(23.015)</b>	<b>(24.191)</b>

\* Excludes Subsidies

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH RECEIPTS AND EXPENDITURES**  
**2003-2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Cash Receipts &amp; Expenditures</b>					
<b>Receipts:</b>					
Operating Revenue	4.623	5.243	5.278	5.306	5.356
Capital Reimbursement	1.523	1.346	1.019	1.045	1.072
<b>Total Receipts</b>	<b>6.146</b>	<b>6.589</b>	<b>6.297</b>	<b>6.351</b>	<b>6.428</b>
<b>Expenditures:</b>					
Salaries & Wages	16.753	17.048	17.309	17.869	18.445
Fringe Benefits	5.361	5.860	6.367	6.936	7.559
Total Labor	22.114	22.908	23.676	24.805	26.004
Power	1.932	1.932	1.967	1.969	1.981
Material	0.834	0.843	0.853	0.862	0.872
Rentals & Miscellaneous	1.412	1.377	1.402	1.430	1.462
Public Liability	0.425	0.300	0.300	0.300	0.300
<b>Total Expenditures</b>	<b>26.717</b>	<b>27.360</b>	<b>28.198</b>	<b>29.366</b>	<b>30.619</b>
<b>Net Operating Cash Deficit*</b>	<b>(20.571)</b>	<b>(20.771)</b>	<b>(21.901)</b>	<b>(23.015)</b>	<b>(24.191)</b>

\* Excludes Subsidies

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**CASH FLOW ADJUSTMENTS**  
**2003-2007**  
(\$ in millions)

	<b>Final Estimate 2003</b>	<b>Adopted Budget 2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Cash Flow Adjustments</b>					
<b>Revenues:</b>					
Operating	(0.242)	0.000	0.000	0.000	0.000
Capital Reimbursement	0.000	0.106	(0.006)	(0.006)	(0.007)
<b>Total Revenues</b>	<b>(0.242)</b>	<b>0.106</b>	<b>(0.006)</b>	<b>(0.006)</b>	<b>(0.007)</b>
<b>Expenses:</b>					
<b>Total Expenses</b>	<b>(0.125)</b>	<b>7.343</b>	<b>10.337</b>	<b>10.337</b>	<b>10.337</b>
<b>Net Cash Flow Adjustments*</b>	<b>(0.367)</b>	<b>7.449</b>	<b>10.331</b>	<b>10.331</b>	<b>10.330</b>

\* Excludes Subsidies

**MTA Staten Island Railway**  
**February Financial Plan 2004 - 2007**  
**Utilization**  
**Non-Student Ridership (thousands)**

<b>Final Estimate for 2003</b>	<b>2,786</b>	
Blackout Adjustment	12	0.4%
Ferry Crash Adjustment	10	0.4%
Annualization of June-October Ridership	1	0.0%
Calendar Change from 2003 to 2004 **	3	0.1%
<u>Economic Growth (1.06%) *</u>	<u>30</u>	<u>1.1%</u>
Total Change From 2003	56	2.0%
<b>Adopted Budget 2004</b>	<b>2,842</b>	<b>2.0%</b>
 <u>2005 Changes</u>		
Calendar Adjustment **	-2	-0.1%
<u>Economic Growth (1.14%) *</u>	<u>32</u>	<u>1.1%</u>
Total Change From 2004	30	1.1%
 <b>2005</b>	<b>2,872</b>	<b>1.1%</b>
 <u>2006 Changes</u>		
Calendar Adjustment	-8	-0.3%
<u>Economic Growth (1.09%) *</u>	<u>31</u>	<u>1.1%</u>
Total Change From 2005	23	0.8%
 <b>2006</b>	<b>2,895</b>	<b>0.8%</b>
 <u>2007 Changes</u>		
Calendar Adjustment	7	0.2%
<u>Economic Growth (1.23%) *</u>	<u>36</u>	<u>1.2%</u>
Total Change From 2006	43	1.5%
 <b>2007</b>	<b>2,938</b>	<b>1.5%</b>

\* *Economic growth based on Global Insight forecast of New York City employment.*

\*\* *Calendar change includes adjustment for leap year in 2004.*

**MTA Staten Island Railway**  
**February Financial Plan 2004 - 2007**  
**Explanation of Year-to-Year Changes in Operations by Category**  
(\$-millions)

	Final Estimate <u>2003</u>	Adopted Budget <u>2004</u>	<u>2005 Plan</u>	<u>2006 Plan</u>	<u>2007 Plan</u>
<b><i>Summary</i></b>					
Operating Revenues	4.865	5.243	5.278	5.306	5.356
Operating Expenses (Excluding Depreciation)	(25.069)	(26.119)	(27.173)	(28.315)	(29.540)
Cash Flow Adjustments (Excluding Depreciation)	(.367)	.105	(.006)	(.006)	(.007)
Net Operating Cash Deficit	<b>(\$20.571)</b>	<b>(\$20.771)</b>	<b>(\$21.901)</b>	<b>(\$23.015)</b>	<b>(\$24.191)</b>

***Operating Revenues***

2004 operating revenues are budgeted to increase by \$0.378 million or 7.8 percent above the 2003 Estimate. This increase is due principally to the annualization of the fare increase implemented in May, 2003 and the assumption of an approximate 1 percent ridership growth based on the Global Insight forecast of employment growth of similar magnitude in New York City.

The 2005-2007 operating revenue projections assume annual growth of about 1 percent based upon Global Insight's employment growth projections in New York City.

***Operating Expenses***

2004 operating expenses are budgeted to increase by \$1.050 million or 4.2 percent above the 2003 Estimate. This increase is principally due to salary & wage inflation assumptions and higher pension/health & welfare expenses.

The annual growth in the 2005-2007 operating expense projections are also driven by salary & wage inflation assumptions and projected increases in pension/health & welfare expenses. Other non-labor costs include provision for projected inflation.

***Cash Flow Adjustments***

2004 cash flow adjustments are budgeted to improve by \$0.472 million due to 2003 negative fare media and expense adjustments not recurring in 2004 and favorable capital reimbursement timing adjustments assumed in 2004.

The projected changes in the 2005-2007 cash flow adjustments are based upon the anticipated timing of future receipts and expenditures.



MTA STATEN ISLAND RAILWAY  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)										
	2003		2004		Two-Year Total	2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars		Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>
2003 October Forecast (October Plan)											
Grand Total	0	\$0.147	0	\$0.636	\$0.783	0	\$0.433	0	\$0.433	0	\$0.433
Amendments:											
Administration:											
Re-estimate of 2003 Expense Spending	0	0.069	0	0.000	0.069	0	0.000	0	0.000	0	0.000
Sub-Total Administration	0	\$0.069	0	\$0.000	\$0.069	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience & Amenities:											
Sub-Total Customer Convenience & Amenities	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance:											
Sub-Total Maintenance	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other:											
Sub-Total Other	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Revenue:											
Sub-Total Revenue	0	0	0	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Amendments	0	\$0.069	0	\$0.000	\$0.069	0	\$0.000	0	\$0.000	0	\$0.000
2004 Adopted Budget (December Plan) Grand Total	0	\$0.216	0	\$0.636	\$0.852	0	\$0.433	0	\$0.433	0	\$0.433
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2004 Adopted Budget/February Plan Grand Total	0	\$0.216	0	\$0.636	\$0.852	0	\$0.433	0	\$0.433	0	\$0.433

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS**  
**PROGRAMS TO ELIMINATE THE GAP (PEGs)**  
**2003-2007**  
(\$ in thousands)

		Favorable / (Unfavorable)									
		2003		2004		2005		2006		2007	
		Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
<u>Administration</u>											
Establish Capital Program Billing system for reimbursement of managerial hours required for supervisory support.			147		402		199		199		199
Re-estimate of 2003 expense spending			<u>69</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>
Subtotal: Administration			216		402		199		199		199
<u>Maintenance</u>											
Redeployment of 3 positions to reimbursable in support of Signals Modernization Program			<u>0</u>		<u>234</u>		<u>234</u>		<u>234</u>		<u>234</u>
Subtotal: Maintenance			0		234		234		234		234
<b>Total PEGs</b>			<b>216</b>		<b>636</b>		<b>433</b>		<b>433</b>		<b>433</b>

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-		Total	Non-		Total	Non-		Total	Non-		Total	Non-		Total
	Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented	
<b>Maintenance</b>															
Signals/Power	21	1	22	21	1	22	21	1	22	21	1	22	21	1	22
Maintenance of Way	46	3	49	46	3	49	46	3	49	46	3	49	46	3	49
Bridge & Building	23	1	24	23	1	24	23	1	24	23	1	24	23	1	24
<b>Operations</b>															
Cleaning	21	1	22	21	1	22	21	1	22	21	1	22	21	1	22
Mechanical	34	3	37	34	3	37	34	3	37	34	3	37	34	3	37
Transportation	93	6	99	93	6	99	93	6	99	93	6	99	93	6	99
<b>Other</b>															
Executive	5	9	14	5	9	14	5	9	14	5	9	14	5	9	14
General Office	8	5	13	8	5	13	8	5	13	8	5	13	8	5	13
Police	23	1	24	23	1	24	23	1	24	23	1	24	23	1	24
Purchase/Stores	6	3	9	6	3	9	6	3	9	6	3	9	6	3	9
<b>Totals</b>	<b>280</b>	<b>33</b>	<b>313</b>	<b>280</b>	<b>33</b>	<b>313</b>	<b>280</b>	<b>33</b>	<b>313</b>	<b>280</b>	<b>33</b>	<b>313</b>	<b>280</b>	<b>33</b>	<b>313</b>

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-		Total	Non-		Total	Non-		Total	Non-		Total	Non-		Total
	Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented	
<b>Maintenance</b>															
Signals/Power	21	1	22	21	1	22	21	1	22	21	1	22	21	1	22
Maintenance of Way	43	3	46	43	3	46	43	3	46	43	3	46	43	3	46
Bridge & Building	23	1	24	23	1	24	23	1	24	23	1	24	23	1	24
<b>Operations</b>															
Cleaning	21	1	22	21	1	22	21	1	22	21	1	22	21	1	22
Mechanical	34	3	37	34	3	37	34	3	37	34	3	37	34	3	37
Transportation	90	6	96	90	6	96	90	6	96	90	6	96	90	6	96
<b>Other</b>															
Executive	5	9	14	5	9	14	5	9	14	5	9	14	5	9	14
General Office	8	5	13	8	5	13	8	5	13	8	5	13	8	5	13
Police	23	1	24	23	1	24	23	1	24	23	1	24	23	1	24
Purchase/Stores	6	3	9	6	3	9	6	3	9	6	3	9	6	3	9
<b>Totals</b>	<b>274</b>	<b>33</b>	<b>307</b>	<b>274</b>	<b>33</b>	<b>307</b>	<b>274</b>	<b>33</b>	<b>307</b>	<b>274</b>	<b>33</b>	<b>307</b>	<b>274</b>	<b>33</b>	<b>307</b>

**MTA STATEN ISLAND RAILWAY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Final Proposed Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	Non-		Total	Non-		Total	Non-		Total	Non-		Total	Non-		Total
	Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented		Represented	Represented	
<b>Maintenance</b>															
Signals/Power	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance of Way	3	0	3	3	0	3	3	0	3	3	0	3	3	0	3
Bridge & Building	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operations</b>															
Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transportation	3	0	3	3	0	3	3	0	3	3	0	3	3	0	3
<b>Other</b>															
Executive	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Police	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Purchase/Stores	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Totals</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>

## **IV. DETAILED MTA-WIDE FINANCIAL PLAN**

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Revenue Summary:</u></b>					
11						
12	Farebox Revenue	\$2,384.5	\$2,544.1	\$2,570.7	\$2,594.1	\$2,630.5
13	Other Revenue	200.4	210.4	219.3	228.4	238.3
14	Current Total Subsidies	<u>1,705.0</u>	<u>1,666.2</u>	<u>1,555.4</u>	<u>1,541.0</u>	<u>1,534.7</u>
15						
16	<b>Total Revenue</b>	<b>\$4,289.9</b>	<b>\$4,420.7</b>	<b>\$4,345.4</b>	<b>\$4,363.5</b>	<b>\$4,403.5</b>
17						
18						
19	<b><u>Operating Expense Summary:</u></b>					
20						
21	Non-Reimbursable Expenses	\$4,152.7	\$5,223.5	\$5,580.2	\$5,885.6	\$6,164.6
22	Debt Service	<u>201.8</u>	<u>306.1</u>	<u>378.6</u>	<u>452.7</u>	<u>530.5</u>
23						
24	<b>Total Operating Expenses</b>	<b>\$4,354.5</b>	<b>\$5,529.5</b>	<b>\$5,958.8</b>	<b>\$6,338.2</b>	<b>\$6,695.0</b>
25						
26						
27	<b>Total Net Revenue</b>	<b>(\$64.6)</b>	<b>(\$1,108.8)</b>	<b>(\$1,613.3)</b>	<b>(\$1,974.7)</b>	<b>(\$2,291.5)</b>
28						
29						
30	<b>Total Cash Adjustment</b>	<b>\$261.8</b>	<b>\$1,158.2</b>	<b>\$1,169.9</b>	<b>\$1,127.3</b>	<b>\$1,176.6</b>
31						
32						
33	<b>Gross Cash Balance</b>	<b>\$197.2</b>	<b>\$49.4</b>	<b>(\$443.5)</b>	<b>(\$847.3)</b>	<b>(\$1,114.9)</b>
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**Financial Stabilization Program:**

FORECAST					
	2003	2004	2005	2006	2007
Business Tax Surcharge (17%)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Additional State Aid	0.0	0.0	0.0	0.0	0.0
Additional Local Aid	0.0	0.0	0.0	0.0	0.0
Additional School Aid	0.0	0.0	0.0	0.0	0.0
No Toll Increases	0.0	0.0	0.0	0.0	0.0
No Fare Increases	0.0	0.0	0.0	0.0	0.0
Improved Farebox Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Improved Toll Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Programmatic Disallowances	0.0	0.0	0.0	0.0	0.0
Cut based on 1.75% Expense Reduction	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Financial Stabilization Program	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
Security Costs offset by Capital Program Reductions	0.0	0.0	0.0	0.0	0.0
Capital Program Debt Service on B and T Revenue Bonds	(0.0)	0.0	0.0	0.0	0.0
Capital Program Debt Service on PBT and Transportation Bonds	(139.8)	(128.6)	(151.1)	(172.6)	(192.5)
Operating Capital Transfer	0.0	0.0	0.0	0.0	0.0
NYCT Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
MTA Corporate Restructuring	0.0	0.0	0.0	0.0	0.0
NYCT Overspending and Payback	0.0	0.0	0.0	0.0	0.0
Debt Restructuring Savings Offset (Deferred Gain)	32.3	26.0	0.0	0.0	0.0
Debt Service 2004 Prepayment	(30.0)	30.0	0.0	0.0	0.0
Debt Service 2005 Prepayment	(16.7)	0.0	16.7	0.0	0.0
Other/Rounding	<u>0.0</u>	<u>0.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Total Financial Stabilization Program</b>	<b>(\$154.2)</b>	<b>(\$72.3)</b>	<b>(\$134.4)</b>	<b>(\$172.6)</b>	<b>(\$192.5)</b>
<b>Net Cash Balance from Previous Year</b>	<b>\$13.7</b>	<b>\$56.6</b>	<b>\$33.8</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Adjusted Net Cash Balance</b>	<b>\$56.6</b>	<b>\$33.8</b>	<b>(\$544.1)</b>	<b>(\$1,020.0)</b>	<b>(\$1,307.4)</b>



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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><i>Revenue Summary:</i></b>					
11						
12	Farebox Revenue	\$771.9	\$836.1	\$844.0	\$856.4	\$866.7
13	Other Revenue	68.2	68.8	70.7	73.7	76.0
14	Current Total Subsidies	<u>1,058.1</u>	<u>1,079.5</u>	<u>1,065.3</u>	<u>1,077.1</u>	<u>1,091.3</u>
15						
16	<b>Total Revenue</b>	<b>\$1,898.1</b>	<b>\$1,984.4</b>	<b>\$1,980.1</b>	<b>\$2,007.2</b>	<b>\$2,034.0</b>
17						
18						
19	<b><i>Operating Expense Summary:</i></b>					
20						
21	Non-Reimbursable Expenses	\$2,076.5	\$2,249.1	\$2,328.3	\$2,424.9	\$2,524.6
22	Debt Service	<u>119.9</u>	<u>195.3</u>	<u>255.1</u>	<u>304.6</u>	<u>335.4</u>
23						
24	<b>Total Operating Expenses</b>	<b>\$2,196.3</b>	<b>\$2,444.4</b>	<b>\$2,583.4</b>	<b>\$2,729.5</b>	<b>\$2,860.0</b>
25						
26						
27	<b>Total Net Revenue</b>	<b>(\$298.2)</b>	<b>(\$460.0)</b>	<b>(\$603.3)</b>	<b>(\$722.3)</b>	<b>(\$826.0)</b>
28						
29						
30	<b>Total Cash Adjustment</b>	<b>\$433.4</b>	<b>\$378.5</b>	<b>\$435.2</b>	<b>\$407.6</b>	<b>\$426.5</b>
31						
32						
33	<b>Gross Cash Balance</b>	<b>\$135.3</b>	<b>(\$81.5)</b>	<b>(\$168.1)</b>	<b>(\$314.7)</b>	<b>(\$399.5)</b>
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**Financial Stabilization Program:**

FORECAST					
	2003	2004	2005	2006	2007
Business Tax Surcharge (17%)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Additional State Aid	0.0	0.0	0.0	0.0	0.0
Additional Local Aid	0.0	0.0	0.0	0.0	0.0
Additional School Aid	0.0	0.0	0.0	0.0	0.0
No Toll Increases	0.0	0.0	0.0	0.0	0.0
No Fare Increases	0.0	0.0	0.0	0.0	0.0
Improved Farebox Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Improved Toll Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Programmatic Disallowances	0.0	0.0	0.0	0.0	0.0
Cut based on 1.75% Expense Reduction	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Financial Stabilization Program	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
Security Costs offset by Capital Program Reductions	0.0	0.0	0.0	0.0	0.0
Capital Program Debt Service on B and T Revenue Bonds	(0.0)	0.0	0.0	0.0	0.0
Capital Program Debt Service on PBT and Transportation Bonds	(29.2)	(33.5)	(49.9)	(56.5)	(56.5)
Operating Capital Transfer	0.0	0.0	0.0	0.0	0.0
LIRR Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
MNR Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Advance on MTA Capital Reimbursements	0.0	0.0	0.0	0.0	0.0
LIRR Overspending and Payback	0.0	0.0	0.0	0.0	0.0
MNR Overspending and Payback	0.0	0.0	0.0	0.0	0.0
MTA Corporate Restructuring	0.0	1.7	8.3	8.3	8.3
Debt Restructuring Savings Offset (Deferred Gain)	18.6	17.5	0.0	0.0	0.0
Debt Service 2004 Prepayment	(65.0)	65.0	0.0	0.0	0.0
Debt Service 2005 Prepayment	(15.3)	0.0	15.3	0.0	0.0
Other/Rounding	<u>0.0</u>	<u>0.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Total Financial Stabilization Program</b>	<b>(90.8)</b>	<b>\$51.1</b>	<b>(\$26.3)</b>	<b>(\$48.2)</b>	<b>(\$48.2)</b>
<b>Net Cash Balance from Previous Year</b>	<b>\$18.4</b>	<b>\$62.8</b>	<b>\$32.4</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Adjusted Net Cash Balance</b>	<b>\$62.8</b>	<b>\$32.4</b>	<b>(\$162.0)</b>	<b>(\$362.9)</b>	<b>(\$447.7)</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><i>Revenue Summary:</i></b>					
11						
12	Farebox Revenue	\$3,156.4	\$3,380.2	\$3,414.7	\$3,450.5	\$3,497.2
13	Other Revenue	268.5	279.2	290.1	302.1	314.3
14	Current Total Subsidies	<u>2,763.1</u>	<u>2,745.7</u>	<u>2,620.8</u>	<u>2,618.1</u>	<u>2,626.0</u>
15						
16	<b>Total Revenue</b>	<b>\$6,188.0</b>	<b>\$6,405.1</b>	<b>\$6,325.5</b>	<b>\$6,370.7</b>	<b>\$6,437.5</b>
17						
18						
19	<b><i>Operating Expense Summary:</i></b>					
20						
21	Non-Reimbursable Expenses	\$6,229.2	\$7,472.6	\$7,908.4	\$8,310.4	\$8,689.1
22	Debt Service	<u>321.6</u>	<u>501.3</u>	<u>633.7</u>	<u>757.3</u>	<u>865.9</u>
23						
24	<b>Total Operating Expenses</b>	<b>\$6,550.8</b>	<b>\$7,973.9</b>	<b>\$8,542.1</b>	<b>\$9,067.7</b>	<b>\$9,555.0</b>
25						
26						
27	<b>Total Net Revenue</b>	<b>(\$362.8)</b>	<b>(\$1,568.8)</b>	<b>(\$2,216.6)</b>	<b>(\$2,697.0)</b>	<b>(\$3,117.5)</b>
28						
29						
30	<b>Total Cash Adjustment</b>	<b>\$695.3</b>	<b>\$1,536.7</b>	<b>\$1,605.1</b>	<b>\$1,535.0</b>	<b>\$1,603.2</b>
31						
32						
33	<b>Gross Cash Balance</b>	<b>\$332.4</b>	<b>(\$32.1)</b>	<b>(\$611.5)</b>	<b>(\$1,162.0)</b>	<b>(\$1,514.4)</b>
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***Financial Stabilization Program:***

FORECAST					
	2003	2004	2005	2006	2007
Business Tax Surcharge (17%)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Additional State Aid	0.0	0.0	0.0	0.0	0.0
Additional Local Aid	0.0	0.0	0.0	0.0	0.0
Additional School Aid	0.0	0.0	0.0	0.0	0.0
No Toll Increases	0.0	0.0	0.0	0.0	0.0
No Fare Increases	0.0	0.0	0.0	0.0	0.0
Improved Farebox Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Improved Toll Revenue - Quicker Recovery	0.0	0.0	0.0	0.0	0.0
Increased Fare and Toll Yields	0.0	0.0	226.7	228.9	474.6
Programmatic Disallowances	0.0	0.0	0.0	0.0	0.0
Cut based on 1.75% Expense Reduction	0.0	0.0	0.0	0.0	0.0
Other Option	0.0	0.0	0.0	0.0	0.0
Financial Stabilization Program	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0
Security Costs offset by Capital Program Reductions	0.0	0.0	0.0	0.0	0.0
Capital Program Debt Service on B and T Revenue Bonds	(0.0)	0.0	0.0	0.0	0.0
Capital Program Debt Service on PBT and Transportation Bonds	(168.9)	(162.2)	(201.0)	(229.1)	(249.0)
Operating Capital Transfer	0.0	0.0	0.0	0.0	0.0
NYCT Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
LIRR Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
MNR Baseline "New Needs"	0.0	0.0	0.0	0.0	0.0
General Reserve	0.0	(30.0)	(30.0)	(30.0)	(30.0)
Other Option	0.0	0.0	0.0	0.0	0.0
Advance on MTA Capital Reimbursements	0.0	0.0	0.0	0.0	0.0
MTA Corporate Restructuring	0.0	1.7	8.3	8.3	8.3
NYCT Overspending and Payback	0.0	0.0	0.0	0.0	0.0
LIRR Overspending and Payback	0.0	0.0	0.0	0.0	0.0
MNR Overspending and Payback	0.0	0.0	0.0	0.0	0.0
Debt Restructuring Savings Offset	50.9	43.5	0.0	0.0	0.0
Debt Service 2004 Prepayment	(95.0)	95.0	0.0	0.0	0.0
Debt Service 2005 Prepayment	(32.0)	0.0	32.0	0.0	0.0
Other Option	0.0	0.8	0.0	0.0	0.0

<b>Total Financial Stabilization Program</b>	<b>(\$245.1)</b>	<b>(\$51.2)</b>	<b>\$36.0</b>	<b>(\$21.9)</b>	<b>\$203.9</b>
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<b>Net Cash Balance from Previous Year</b>	<b>\$32.1</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>\$0.0</b>	<b>\$0.0</b>
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<b>Adjusted Net Cash Balance</b>	<b>\$119.4</b>	<b>\$36.2</b>	<b>(\$539.4)</b>	<b>(\$1,183.9)</b>	<b>(\$1,310.5)</b>
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**MTA LONG ISLAND RAIL ROAD**  
**MULTI-YEAR FINANCIAL PLAN**  
**2003 - 2007**  
**(\$ in millions)**

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Revenue Detail:</u></b>					
11						
12	Baseline Farebox Revenue	\$392.777	\$425.225	\$428.573	\$435.839	\$441.706
13						
14	Freight	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
15	Special Services	1.933	1.944	1.967	1.989	2.014
16	Other	<u>20.991</u>	<u>22.128</u>	<u>23.597</u>	<u>25.314</u>	<u>26.605</u>
17						
18	<b>Total Non-Farebox Revenue</b>	<b>\$22.924</b>	<b>\$24.072</b>	<b>\$25.564</b>	<b>\$27.303</b>	<b>\$28.619</b>
19						
20	<b>Total Operating Revenue</b>	<b>\$415.701</b>	<b>\$449.297</b>	<b>\$454.137</b>	<b>\$463.142</b>	<b>\$470.325</b>
21						
22						
23	<b><u>Expense Detail:</u></b>					
24						
25	Total Payroll	\$480.828	\$484.902	\$499.022	\$514.434	\$531.463
26	Fringe Benefits	178.349	195.425	209.947	222.955	234.715
27	Pension	<u>79.364</u>	<u>109.848</u>	<u>114.743</u>	<u>120.029</u>	<u>126.690</u>
28						
29	<b>Total Compensation Expenses</b>	<b>\$738.541</b>	<b>\$790.175</b>	<b>\$823.712</b>	<b>\$857.418</b>	<b>\$892.868</b>
30						
31	Materials and Supplies	\$62.614	\$69.725	\$88.559	\$114.841	\$129.828
32	Train Power	50.396	52.612	54.194	55.686	56.311
33	Joint Facilities	12.065	11.071	11.275	11.499	11.756
34	Depreciation	196.616	217.754	227.633	244.759	254.332
35	Other	103.078	119.626	133.555	133.272	141.718
36	Pension Shortfall Make-up	0.000	0.000	(9.772)	(19.604)	(24.116)
37	Unspecified PEGs	0.000	0.000	<u>(28.471)</u>	<u>(51.266)</u>	<u>(53.082)</u>
38						
39	<b>Total Non-Compensation Expenses</b>	<b>\$424.769</b>	<b>\$470.788</b>	<b>\$476.973</b>	<b>\$489.187</b>	<b>\$516.747</b>
40						
41	<b>Total Gross Operating Expenses</b>	<b>\$1,163.310</b>	<b>\$1,260.963</b>	<b>\$1,300.685</b>	<b>\$1,346.605</b>	<b>\$1,409.615</b>

42		FORECAST				
43		2003	2004	2005	2006	2007
44						
45						
46	Less: Reimbursables	(\$118.187)	(\$133.886)	(\$144.105)	(\$147.910)	(\$154.511)
47						
48	<b>Total Net Operating Expenses</b>	<b>\$1,045.123</b>	<b>\$1,127.077</b>	<b>\$1,156.580</b>	<b>\$1,198.695</b>	<b>\$1,255.104</b>
49						
50						
51	<b>Total Cash Adjustment</b>	<b>\$190.288</b>	<b>\$233.532</b>	<b>\$263.153</b>	<b>\$249.617</b>	<b>\$258.861</b>
52						
53						
54	<b>Operating Cash Deficit</b>	<b>(\$439.134)</b>	<b>(\$444.248)</b>	<b>(\$439.290)</b>	<b>(\$485.936)</b>	<b>(\$525.918)</b>
55						
56						
57						
58	<b>PAYROLL DETAIL</b>					
59	<b>(\$ in millions)</b>					
60						
61	Total Straight Time	\$398.534	\$411.348	\$423.552	\$436.563	\$451.178
62	Total Overtime	<u>82.294</u>	<u>73.554</u>	<u>75.470</u>	<u>77.871</u>	<u>80.285</u>
63						
64	<b>Total Payroll</b>	<b>\$480.828</b>	<b>\$484.902</b>	<b>\$499.022</b>	<b>\$514.434</b>	<b>\$531.463</b>
65						
66						
67	<b>EMPLOYEE BENEFITS DETAIL</b>					
68	<b>(\$ in millions)</b>					
69						
70	Health & Welfare	\$85.358	\$100.174	\$109.176	\$118.363	\$128.240
71	Other	<u>92.991</u>	<u>95.251</u>	<u>100.771</u>	<u>104.592</u>	<u>106.475</u>
72						
73	<b>Total Employee Benefits</b>	<b>\$178.349</b>	<b>\$195.425</b>	<b>\$209.947</b>	<b>\$222.955</b>	<b>\$234.715</b>
74						
75						
76	<b>Materials and Supplies</b>					
77	<b>(\$ in millions)</b>					
78						
79	Materials	\$57.342	\$63.753	\$82.469	\$108.604	\$123.454
80	Supplies	<u>5.272</u>	<u>5.972</u>	<u>6.090</u>	<u>6.237</u>	<u>6.374</u>
81						
82	<b>Total Materials &amp; Supplies</b>	<b>\$62.614</b>	<b>\$69.725</b>	<b>\$88.559</b>	<b>\$114.841</b>	<b>\$129.828</b>
83						
84						
85	<b>Propulsion Costs</b>					
86	<b>(\$ in millions)</b>					
87						
88	Diesel Fuel	\$6.006	\$5.813	\$6.234	\$6.671	\$7.108
89	Electric Power	<u>44.390</u>	<u>46.799</u>	<u>47.960</u>	<u>49.015</u>	<u>49.203</u>
90						
91	<b>Total Propulsion Costs</b>	<b>\$50.396</b>	<b>\$52.612</b>	<b>\$54.194</b>	<b>\$55.686</b>	<b>\$56.311</b>
92						

93		<b>FORECAST</b>				
94		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
95	<b>Other Costs</b>					
96	<b>(\$ in millions)</b>					
97						
98	<b>Other (from statement of income)</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
99						
100	<b>Other (from statement of expenses)</b>					
101	Professional Services	\$14.207	\$17.317	\$18.276	\$19.177	\$19.677
102	Operating Services	5.482	5.072	5.466	5.572	5.694
103	Maintenance Services	19.808	23.899	27.843	28.478	31.863
104	Construction Services	0.214	0.155	0.155	0.155	0.155
105	Communications	5.182	6.176	6.059	6.413	6.555
106	Utilities	10.244	9.943	10.577	10.778	11.019
107	Leases & Rentals	6.420	7.131	12.228	9.449	9.869
108	Advertising	1.204	1.595	1.624	1.656	1.694
109	Insurance	14.946	17.029	19.528	22.405	25.713
110	Claims & Suits	11.333	14.692	14.964	15.262	15.417
111	Employee Expenses	3.050	2.700	2.860	2.917	2.980
112	Miscellaneous Expenses	1.908	1.927	1.985	2.020	2.067
113	Miscellaneous Charges and Credits	<u>9.080</u>	<u>11.990</u>	<u>11.990</u>	<u>8.990</u>	<u>9.015</u>
114						
115	<b>Total Other Expenses</b>	<b>\$103.078</b>	<b>\$119.626</b>	<b>\$133.555</b>	<b>\$133.272</b>	<b>\$141.718</b>
116						
117						
118	<b>Cash Adjustments</b>					
119	<b>(\$ in millions)</b>					
120						
121						
122	Operating Capital	(\$6.899)	(\$5.468)	(\$7.457)	(\$7.442)	(\$7.418)
123	Depreciation and Other Charges	205.696	229.744	239.623	253.749	263.347
124	Pension	(30.990)	(0.111)	30.000	0.000	0.000
125	Cash Additions to Other Revenue	5.362	7.240	3.600	3.600	3.600
126	Legal Settlements	1.995	1.300	1.324	1.350	1.380
127	Back Pay	0.000	0.000	0.000	0.000	0.000
128	Force Account Insurance	0.000	0.000	0.000	0.000	0.000
129	Insurance Refunds/(Premiums)/Recovery	2.713	0.253	(0.607)	0.291	0.291
130	Timing of Capital Receipts and Advance	1.800	1.800	0.000	0.000	0.000
131	Cash Advance on Insurance Settlement	0.000	0.000	0.000	0.000	0.000
132	Material Purchases vs Chargeouts	7.798	6.532	1.000	0.400	0.000
133	Payments Against Reserve for Enviromental Issues	0.739	0.700	0.713	0.727	0.743
134	Bad Debt Reserve	(2.065)	(4.000)	(4.500)	(2.500)	(2.500)
135	Other Adjustments	4.139	(4.458)	<u>(0.543)</u>	<u>(0.558)</u>	<u>(0.582)</u>
136						
137	<b>Total Cash Adjustment</b>	<b>\$190.288</b>	<b>\$233.532</b>	<b>\$263.153</b>	<b>\$249.617</b>	<b>\$258.861</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Revenue Detail:</u></b>					
11						
12	Baseline Farebox Revenue	\$379.108	\$410.888	\$415.446	\$420.564	\$424.945
13						
14	Rents, Concessions and Utilities	\$24.466	\$23.338	\$23.250	\$23.853	\$24.301
15	Food and Beverage (Bar Car)	3.964	4.065	4.065	4.065	4.065
16	Other	<u>0.380</u>	<u>0.335</u>	<u>0.341</u>	<u>0.348</u>	<u>0.356</u>
17						
18	<b>Total Non-Farebox Revenue</b>	<b>\$28.810</b>	<b>\$27.738</b>	<b>\$27.656</b>	<b>\$28.266</b>	<b>\$28.722</b>
19						
20	<b>Total Operating Revenue</b>	<b>\$407.918</b>	<b>\$438.626</b>	<b>\$443.102</b>	<b>\$448.830</b>	<b>\$453.667</b>
21						
22						
23	<b><u>Expense Detail:</u></b>					
24						
25	Straight Time	\$307.927	\$324.810	\$343.244	\$355.461	\$367.739
26	Overtime	36.741	37.392	38.750	40.386	41.446
27	Pensions	24.228	25.967	27.744	29.219	30.765
28	Health & Welfare	52.911	61.437	66.776	72.367	78.635
29	Other Fringe Benefits	<u>67.540</u>	<u>69.596</u>	<u>73.903</u>	<u>76.762</u>	<u>79.725</u>
30						
31	<b>Total Compensation</b>	<b>\$489.347</b>	<b>\$519.202</b>	<b>\$550.417</b>	<b>\$574.195</b>	<b>\$598.310</b>
32						
33	Inventory and Supplies	\$51.909	\$54.165	\$50.399	\$50.950	\$50.875
34	Insurance and Claims	22.776	25.102	25.658	26.682	26.920
35	Total Propulsion	42.480	45.424	46.675	48.756	48.766
36	Occupancy	27.905	28.593	29.455	30.043	30.713
37	Contractual Services	28.008	42.272	44.209	44.014	41.518
38	Business Expense	20.889	21.717	22.091	22.241	23.173
39	Depreciation	146.924	162.431	180.000	187.000	192.000
40	Other	(16.885)	(22.461)	(19.993)	(18.844)	(17.569)
41	Unspecified PEGs	<u>0.000</u>	<u>0.000</u>	<u>(16.426)</u>	<u>(8.562)</u>	<u>(5.082)</u>
42						
43	<b>Total Non-Compensation Expenses</b>	<b>\$324.006</b>	<b>\$357.243</b>	<b>\$362.068</b>	<b>\$382.280</b>	<b>\$391.314</b>
44						
45	<b>Total Operating Expenses</b>	<b>\$813.353</b>	<b>\$876.445</b>	<b>\$912.485</b>	<b>\$956.475</b>	<b>\$989.624</b>



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	FORECAST				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Total Cash Adjustment<sup>1</sup></b>	<b>\$115.074</b>	<b>\$150.634</b>	<b>\$182.363</b>	<b>\$170.472</b>	<b>\$180.228</b>
<b>Total Operating Cash Deficit</b>	<b>(\$290.361)</b>	<b>(\$287.186)</b>	<b>(\$287.020)</b>	<b>(\$337.173)</b>	<b>(\$355.729)</b>
CDOT Subsidy	60.311	52.435	62.085	69.617	78.529
<b>MTA Operating Cash Deficit</b>	<b>(\$230.050)</b>	<b>(\$234.751)</b>	<b>(\$224.935)</b>	<b>(\$267.556)</b>	<b>(\$277.200)</b>
<b>MNR-West Subsidy Payment<sup>2</sup></b>	<b>\$10.219</b>	<b>\$12.381</b>	<b>\$13.824</b>	<b>\$16.645</b>	<b>\$13.056</b>

<sup>1</sup> Total Cash Adjustment does not include CDOT subsidy.

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

67		<b>FORECAST</b>				
68		<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
69						
70	<b>PAYROLL DETAIL</b>					
71	<b>(\$ in millions)</b>					
72						
73	<b><u>Payroll by Type of Employee:</u></b>					
74						
75	Non-Agreement	\$65.922	\$69.380	\$73.998	\$76.648	\$79.114
76						
77	Agreement: OTE Regular	\$171.078	\$181.200	\$190.717	\$196.777	\$203.541
78	Agreement: OTE Overtime	22.883	22.691	23.531	24.293	25.074
79	Agreement: T&E Regular	70.927	74.230	78.529	82.036	85.084
80	Agreement: T&E Overtime	<u>13.858</u>	<u>14.701</u>	<u>15.219</u>	<u>16.093</u>	<u>16.372</u>
81						
82	<b>Total Labor</b>	<b>\$344.668</b>	<b>\$362.202</b>	<b>\$381.994</b>	<b>\$395.847</b>	<b>\$409.185</b>
83						
84	Railroad Retirement Taxes	\$67.540	\$69.596	\$73.903	\$76.762	\$79.725
85	Health & Welfare	52.911	61.437	66.776	72.367	78.635
86	Pension	<u>24.228</u>	<u>25.967</u>	<u>27.744</u>	<u>29.219</u>	<u>30.765</u>
87	Total Fringe Benefits	144.679	157.000	168.423	178.348	189.125
88						
89	<b>Total Payroll</b>	<b>\$489.347</b>	<b>\$519.202</b>	<b>\$550.417</b>	<b>\$574.195</b>	<b>\$598.310</b>
90						
91						
92	<b>Insurance and Claims</b>					
93	<b>(\$ in millions)</b>					
94						
95	Insurance	\$7.026	\$10.282	\$10.472	\$10.681	\$10.919
96	Claims	<u>15.750</u>	<u>14.820</u>	<u>15.186</u>	<u>16.001</u>	<u>16.001</u>
97						
98	<b>Total Insurance and Claims</b>	<b>\$22.776</b>	<b>\$25.102</b>	<b>\$25.658</b>	<b>\$26.682</b>	<b>\$26.920</b>
99						
100						
101	<b>Total Propulsion</b>					
102	<b>(\$ in millions)</b>					
103						
104	<b>Total Propulsion</b>	<b>\$42.480</b>	<b>\$45.424</b>	<b>\$46.675</b>	<b>\$48.756</b>	<b>\$48.766</b>
105						
106						
107	<b>TOTAL OTHER COSTS</b>	<b>\$130.039</b>	<b>\$139.970</b>	<b>\$160.007</b>	<b>\$168.156</b>	<b>\$174.431</b>

108		<b>FORECAST</b>				
109		<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
110						
111	<b>Cash Adjustment</b>					
112	<b>(\$ in millions)</b>					
113						
114	Operating Capital Expenses	(\$14.058)	(\$16.508)	(\$23.447)	(\$17.000)	(\$17.000)
115	Wage Provision Adjustment	8.732	(8.732)	0.000	0.000	0.000
116	Depreciation	146.924	162.431	180.000	187.000	192.000
117	Pension Prepayment	(20.000)	0.000	20.000	0.000	0.000
118	Other	(6.524)	13.443	5.810	0.472	5.228
119	Cash Advance	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
120						
121	<b>Total Cash Adjustment¹</b>	<b>\$115.074</b>	<b>\$150.634</b>	<b>\$182.363</b>	<b>\$170.472</b>	<b>\$180.228</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
28	<b><u>Revenue Detail:</u></b>					
29						
30	Rental Income	\$7.936	\$8.191	\$8.456	\$8.730	\$9.011
31	Data Center Billings	4.688	4.838	4.995	5.156	5.322
32	Other	<u>3.815</u>	<u>3.937</u>	<u>4.065</u>	<u>4.196</u>	<u>4.331</u>
33						
34	<b>Total Revenue</b>	<b>\$16.439</b>	<b>\$16.966</b>	<b>\$17.516</b>	<b>\$18.082</b>	<b>\$18.664</b>
35						
36	<b><u>Expense Detail:</u></b>					
37						
38	Straight Time	\$91.711	\$94.694	\$97.644	\$100.469	\$103.704
39	Overtime	<u>11.947</u>	<u>12.334</u>	<u>12.852</u>	<u>13.596</u>	<u>14.033</u>
40	Total Salaries & Wages	\$103.658	\$107.028	\$110.496	\$114.065	\$117.737
41						
42	Pensions	\$12.106	\$12.864	\$13.285	\$13.715	\$14.156
43	Health & Welfare	18.636	19.244	19.864	20.504	21.164
44	Other Fringe Benefits	<u>0.517</u>	<u>0.533</u>	<u>0.550</u>	<u>0.568</u>	<u>0.587</u>
45	Total Fringe Benefits	\$31.259	\$32.641	\$33.699	\$34.787	\$35.907
46						
47	<b>Total Compensation</b>	<b>\$134.917</b>	<b>\$139.669</b>	<b>\$144.195</b>	<b>\$148.852</b>	<b>\$153.644</b>
48						
49	Employee Expenses	\$2.511	\$2.592	\$2.676	\$2.762	\$2.851
50	Temporary Services	<u>0.165</u>	<u>0.170</u>	<u>0.176</u>	<u>0.181</u>	<u>0.187</u>
51						
52	<b>Total Personnel Services</b>	<b>\$137.593</b>	<b>\$142.431</b>	<b>\$147.047</b>	<b>\$151.795</b>	<b>\$156.682</b>
53						
54	Professional Services	\$34.538	\$37.445	\$39.042	\$40.303	\$41.600
55	Insurance Expenses	2.259	3.155	3.257	3.362	3.470
56	Promotion, Marketing and Printing	1.983	2.047	2.113	2.182	2.252
57	Office Furniture and Equipment	3.749	3.869	3.994	4.123	4.255
58	Automotive Expenses	2.168	2.238	2.311	2.385	2.418
59	Maintenance and Repair (Non-Auto)	15.711	16.216	16.741	17.282	17.838
60	Supplies	1.005	1.037	1.071	1.105	1.140
61	Occupancy	1.346	1.389	1.434	1.480	1.528
62	Communications	2.997	3.094	3.194	3.297	3.403
63	Utilities	0.988	1.020	1.053	1.087	1.122
64	DP Equipment Rental	3.926	4.053	4.184	4.319	4.414
65	Equipment - Other	0.631	0.651	0.672	0.694	0.716
66	Public Hearings	0.450	0.464	0.479	0.495	0.511
67	Finance Expense	30.291	49.266	56.574	60.952	64.877
68	Unspecified PEGs	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
69						
70	<b>Total All Other Expenses</b>	<b>\$102.042</b>	<b>\$125.944</b>	<b>\$136.119</b>	<b>\$143.066</b>	<b>\$149.544</b>

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FORECAST				
2003	2004	2005	2006	2007

<b>Total Gross Expenses Before Depreciation</b>	<b>\$239.635</b>	<b>\$268.375</b>	<b>\$283.166</b>	<b>\$294.861</b>	<b>\$306.226</b>
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***Adjustments and Totals:***

Less: Expense Recovery	<u>\$34.929</u>	<u>\$36.054</u>	<u>\$37.222</u>	<u>\$38.424</u>	<u>\$39.662</u>
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<b>Total Net Expenses Before Depreciation</b>	<b>\$204.706</b>	<b>\$232.321</b>	<b>\$245.944</b>	<b>\$256.437</b>	<b>\$266.564</b>
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Depreciation	<u>\$13.275</u>	<u>\$13.275</u>	<u>\$13.275</u>	<u>\$13.275</u>	<u>\$13.275</u>
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<b>Total Net Operating Expenses</b>	<b>\$217.981</b>	<b>\$245.596</b>	<b>\$259.219</b>	<b>\$269.712</b>	<b>\$279.839</b>
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MTA Consolidated Operations	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>
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<b>Total Operating Deficit</b>	<b>(\$201.542)</b>	<b>(\$228.630)</b>	<b>(\$241.703)</b>	<b>(\$251.630)</b>	<b>(\$261.175)</b>
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Total Cash Adjustments	<u>(\$7.504)</u>	<u>(\$0.046)</u>	<u>(\$7.504)</u>	<u>(\$7.504)</u>	<u>(\$7.504)</u>
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<b>Total Operating Cash Deficit</b>	<b>(\$209.046)</b>	<b>(\$228.676)</b>	<b>(\$249.207)</b>	<b>(\$259.134)</b>	<b>(\$268.679)</b>
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95		<b>FORECAST</b>				
96		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
97						
98	<b>Cash Adjustment Detail</b>					
99	<b>(\$ in millions)</b>					
100						
101	<b><u>Revenue Related Items:</u></b>					
102						
103	Cash Advance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
104	Reimburse Agency Security Costs from MRT	38.626	26.367	29.253	31.387	33.395
105	Other	0.000	0.000	0.000	0.000	0.000
106						
107	<b>Total Revenue Related Items</b>	<b>\$38.626</b>	<b>\$26.367</b>	<b>\$29.253</b>	<b>\$31.387</b>	<b>\$33.395</b>
108						
109						
110	<b><u>Cash Requirement Items:</u></b>					
111						
112	GCT Development	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
113	Building Management Systems (M1)	0.000	0.000	0.000	0.000	0.000
114	MTA-Wide Computer Upgrades and Acquisitions (M2)	0.000	0.000	0.000	0.000	0.000
115	MTAHQ Computer Upgrades and Acquisitions (M3)	0.000	0.000	0.000	0.000	0.000
116	BICs	0.000	0.000	0.000	0.000	0.000
117	Police Reimbursement	0.000	0.000	0.000	0.000	0.000
118	Payable/Receivables	0.000	7.458	0.000	0.000	0.000
119	Depreciation	13.275	13.275	13.275	13.275	13.275
120	Capital	(20.779)	(20.779)	(20.779)	(20.779)	(20.779)
121	Reimbursable Agency Security Costs	(38.626)	(26.367)	(29.253)	(31.387)	(33.395)
122	Provision for Asset Replacement	0.000	0.000	0.000	0.000	0.000
123	Reserve / Contingency	0.000	0.000	0.000	0.000	0.000
124	MTA Consolidated Services	0.000	0.000	0.000	0.000	0.000
125	Transfer of Federal Subsidy to Capital Program	0.000	0.000	0.000	0.000	0.000
126	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
127	Benefits Savings	0.000	0.000	0.000	0.000	0.000
128	Other: First Mutual	0.000	0.000	0.000	0.000	0.000
129	Other (Balancing Actions)	0.000	0.000	0.000	0.000	0.000
130						
131	<b>Total Cash Requirement Items</b>	<b>(\$46.130)</b>	<b>(\$26.413)</b>	<b>(\$36.757)</b>	<b>(\$38.891)</b>	<b>(\$40.899)</b>
132						
133	<b>Operating to Capital Transfer</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
134						
135	<b>Total Cash Adjustment</b>	<b>(\$7.504)</b>	<b>(\$0.046)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>	<b>(\$7.504)</b>

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		FORECAST				
		2003	2004	2005	2006	2007
<b>Finance Detail (\$ in millions)</b>						
Finance Expense		0.000	1.626	1.626	1.626	1.626
<u>Subsidy Detail</u>						
Staten Island Railway (not including depreciation)		\$17.881	\$18.310	\$19.412	\$20.482	\$21.611
Long Island Bus		12.410	14.771	20.976	24.284	27.080
Other Subsidiary			14.559	14.559	14.559	14.559
<b>Total Subsidies to Subsidiaries</b>		<b>\$30.291</b>	<b>\$47.640</b>	<b>\$54.947</b>	<b>\$59.326</b>	<b>\$63.250</b>
<b>Total Finance Expense</b>		<b>\$30.291</b>	<b>\$49.266</b>	<b>\$56.574</b>	<b>\$60.952</b>	<b>\$64.877</b>
Unspecified PEGs		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Miscellaneous Detail (\$ in millions)</b>						
Data Center Depreciation		NA	NA	NA	NA	NA
Total Cash Adjustment Less DC Depreciation		NA	NA	NA	NA	NA
Commuter Railroad IG Share		(\$2.588)	(\$2.884)	(\$3.020)	(\$3.168)	(\$3.331)
Contingency		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
PCAC		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
11	<b>Farebox Revenue Detail</b>					
12						
13						
14	<b><i>Total Farebox Revenue:</i></b>					
15						
16	Subway	\$1,666.512	\$1,794.734	\$1,813.502	\$1,829.966	\$1,855.819
17	Bus	<u>700.963</u>	<u>749.402</u>	<u>757.161</u>	<u>764.172</u>	<u>774.717</u>
18						
19	<b>Total Farebox Revenue</b>	<b>\$2,367.475</b>	<b>\$2,544.136</b>	<b>\$2,570.663</b>	<b>\$2,594.138</b>	<b>\$2,630.536</b>
20						
21						
22	<b>Fare Media Liability/ Other Adjustments</b>	<b>\$17.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
23						
24						
25	<b>Grand Total Farebox Revenue</b>	<b>\$2,384.475</b>	<b>\$2,544.136</b>	<b>\$2,570.663</b>	<b>\$2,594.138</b>	<b>\$2,630.536</b>
26						
27						
28	<b>Other Revenue Detail</b>					
29						
30	Paratransit	\$36.768	\$41.478	\$47.438	\$54.532	\$62.980
31	State School Reimbursement	45.000	45.000	45.000	45.000	45.000
32	City School Reimbursement	45.000	45.000	45.000	45.000	45.000
33	City Elderly Reimbursement	13.800	13.800	13.800	13.800	13.800
34	Advertising	59.000	64.300	67.800	70.400	72.600
35	Real Estate (Combines Real Estate Services/Rentals)	11.500	11.900	12.300	12.700	13.000
36	Real Estate Services (Station Concessions prior to 2001)	0.000	0.000	0.000	0.000	0.000
37	Interest	1.900	1.900	1.900	1.900	1.900
38	Transit Adjudication Bureau (TAB)	6.000	6.200	6.400	6.400	6.400
39	Real Estate Rentals	0.000	0.000	0.000	0.000	0.000
40	Other	<u>(18.600)</u>	<u>(19.200)</u>	<u>(20.300)</u>	<u>(21.300)</u>	<u>(22.400)</u>
41						
42	<b>Total Other Revenue</b>	<b>\$200.368</b>	<b>\$210.378</b>	<b>\$219.338</b>	<b>\$228.432</b>	<b>\$238.280</b>
43						
44	<b>Total Operating Revenue</b>	<b>\$2,584.843</b>	<b>\$2,754.514</b>	<b>\$2,790.001</b>	<b>\$2,822.570</b>	<b>\$2,868.816</b>
45						



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

	<b>FORECAST</b>				
<b><i>Expense Detail:</i></b>	<b><u>2003</u></b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>
<b><u>Labor Expenses</u></b>					
Salary and Wages	\$2,278.658	\$2,320.877	\$2,391.952	\$2,465.572	\$2,549.102
Overtime - Scheduled	61.530	60.979	62.642	64.670	66.752
Overtime - Unscheduled	<u>142.042</u>	<u>125.226</u>	<u>128.368</u>	<u>135.853</u>	<u>137.107</u>
Total Salaries & Wages	\$2,482.230	\$2,507.082	\$2,582.962	\$2,666.095	\$2,752.961
Pensions	\$198.053	\$305.569	\$443.801	\$532.087	\$574.124
Health & Welfare	537.565	561.182	608.064	659.319	716.571
Other Fringe Benefits	<u>197.253</u>	<u>184.580</u>	<u>193.232</u>	<u>199.024</u>	<u>204.429</u>
Total Fringe Benefits	\$932.871	\$1,051.331	\$1,245.097	\$1,390.430	\$1,495.124
Reimbursable Overhead	(158.786)	(150.577)	(139.178)	(140.770)	(144.051)
Total Labor	\$3,256.315	\$3,407.836	\$3,688.881	\$3,915.755	\$4,104.034
<b><u>Non-Labor Expenses</u></b>					
Maintenance Materials	\$189.361	\$174.746	\$181.505	\$172.521	\$180.342
Rentals and Miscellaneous	278.151	297.245	291.058	295.557	303.129
Electric Power	151.297	147.738	150.578	150.713	151.627
Fuel For Buses	53.217	44.328	47.611	50.803	52.210
Public Liability	73.808	75.701	77.595	79.487	81.425
ADA Paratransit	150.568	180.671	202.825	234.623	272.500
Depreciation	0.000	895.200	965.500	1,035.700	1,111.400
Subway Car Purchase	0.000	0.000	0.000	0.000	0.000
Capital and Fund Transfers	0.000	0.000	0.000	0.000	0.000
MetroCard (Net Expenses)	0.000	0.000	0.000	0.000	0.000
Contingency Reserve	0.000	0.000	0.000	0.000	0.000
Other (1989) / Baseline "New Needs"	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	<u>0.000</u>	<u>0.000</u>	<u>(25.400)</u>	<u>(49.600)</u>	<u>(92.100)</u>
<b>Total Operating Expenses</b>	<b>\$4,152.717</b>	<b>\$5,223.465</b>	<b>\$5,580.153</b>	<b>\$5,885.559</b>	<b>\$6,164.567</b>
<b>Base Debt Service</b>	<b>\$201.767</b>	<b>\$306.068</b>	<b>\$378.609</b>	<b>\$452.651</b>	<b>\$530.454</b>
<b>Total Expenses</b>	<b>\$4,354.484</b>	<b>\$5,529.533</b>	<b>\$5,958.762</b>	<b>\$6,338.210</b>	<b>\$6,695.021</b>
<b>Total Reimbursable Expense</b>	<b>\$767.767</b>	<b>\$770.279</b>	<b>\$706.604</b>	<b>\$717.438</b>	<b>\$733.937</b>
<b><i>Reimbursable Expense Detail:</i></b>					
Police	\$4.867	\$4.601	\$4.628	\$4.657	\$4.687
Capital Engineering	261.047	285.844	285.246	294.569	302.826
Car Overhaul Program	0.000	0.000	0.000	0.000	0.000
Flagging, Worktrain, and Other	<u>501.853</u>	<u>479.833</u>	<u>416.730</u>	<u>418.212</u>	<u>426.424</u>
<b>Total Reimbursable Expenses</b>	<b>\$767.767</b>	<b>\$770.279</b>	<b>\$706.604</b>	<b>\$717.438</b>	<b>\$733.937</b>

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**MTA NEW YORK CITY TRANSIT  
MULTI-YEAR FINANCIAL PLAN  
CASH FLOW ADJUSTMENTS  
2003 - 2007  
(\$ in millions)**

FORECAST					
	2003	2004	2005	2006	2007
<i><b>Detail of Revenue Cash Flow Adjustments:</b></i>					
Farebox	\$6.417	\$5.600	\$5.600	\$5.600	\$5.600
Senior Citizen, School Reimbursement & Paratransit	0.000	0.000	0.000	0.000	0.000
Paratransit	0.178	(0.009)	(0.009)	(0.009)	(0.009)
Other Operating Revenue	4.300	59.400	0.000	0.000	0.000
Transit Police Reimbursement	(1.407)	0.133	(0.013)	(0.014)	(0.015)
Capital Reimbursement	46.868	3.528	8.159	(7.251)	(8.431)
Restore City Pension Skim	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Subtotal: Revenue Cash Adjustments</b>	<b>\$56.357</b>	<b>\$68.652</b>	<b>\$13.737</b>	<b>(\$1.674)</b>	<b>(\$2.855)</b>

	FORECAST				
	2003	2004	2005	2006	2007
<b><u>Detail of Expense Cash Flow Adjustments:</u></b>					
Payroll Adjustment: Accrual/Cash	(\$91.957)	\$17.280	\$10.219	\$10.847	\$11.482
Sick Leave and Vacation Reserve	5.963	0.000	0.000	0.000	0.000
Retroactive Wages/Fringes	3.229	(6.420)	0.000	0.000	0.000
NYCERS Pension	28.917	52.752	65.397	40.873	18.948
OA Pension	(44.218)	42.502	68.107	(1.901)	(1.913)
FICA, Health, Welfare, Other	37.258	1.296	0.766	0.814	0.861
Workers Compensation Reserve/Board/Difference	17.804	0.300	0.100	0.000	0.000
Electric Power	0.000	0.000	0.000	0.000	0.000
Public Liability	2.022	22.151	16.557	16.983	17.060
Depreciation	0.000	895.200	965.500	1,035.700	1,111.400
Paratransit Expense	1.400	2.600	3.200	4.200	0.000
Inventory: Operations	15.209	8.931	5.572	3.500	3.500
Payment Lag	(1.373)	47.073	0.000	0.000	0.000
Corporate Restructuring	0.000	3.300	16.700	16.700	16.700
Op./Cap. Transfer to TA Capital Program due to B&T BICs	(3.781)	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000
Accrual for Labor Settlement Bonus Payment	0.000	0.000	0.000	0.000	0.000
Payment to City	0.000	0.000	0.000	0.000	0.000
Pay-As-You Go Capital	0.000	0.000	0.000	0.000	0.000
Transfer (to) / from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
1998 General Reserve	0.000	0.000	0.000	0.000	0.000
Prepay Expenses	0.000	0.000	0.000	0.000	0.000
<b>Subtotal: Expense Cash Adjustments</b>	<b>(\$29.526)</b>	<b>\$1,086.966</b>	<b>\$1,152.118</b>	<b>\$1,127.716</b>	<b>\$1,178.038</b>
Inter-Agency Loan	(56.600)	0.000	0.000	0.000	0.000
<b>Total Operating Cash Adjustments</b>	<b>(\$29.770)</b>	<b>\$1,155.618</b>	<b>\$1,165.854</b>	<b>\$1,126.041</b>	<b>\$1,175.183</b>
<b>Baseline Operating Cash Deficit</b>	<b>(\$1,593.862)</b>	<b>(\$1,313.333)</b>	<b>(\$1,624.298)</b>	<b>(\$1,936.947)</b>	<b>(\$2,120.569)</b>

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<p align="center"><b>MTA NEW YORK CITY TRANSIT</b>  <b>MULTI-YEAR FINANCIAL PLAN</b>  <b>PARATRANSIT MODEL</b>  <b>2003 - 2007</b>  <b>(\$ in millions)</b></p>
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	FORECAST				
<u>Revenue Detail:</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Ridership	2.633	3.028	3.482	4.005	4.605
Guest Ridership	0.000	0.197	0.226	0.260	0.299
Cost per Ride	\$1.96	\$2.00	\$2.00	\$2.00	\$2.00
<b>Passenger Revenue</b>	<b>\$5.170</b>	<b>\$6.450</b>	<b>\$7.417</b>	<b>\$8.530</b>	<b>\$9.809</b>
Urban Tax	\$11.008	\$10.320	\$10.371	\$10.423	\$10.475
City Share (as per Memorandum of Understanding)	20.590	24.708	29.649	35.579	42.695
<b>Other Revenue</b>	<b>\$31.598</b>	<b>\$35.028</b>	<b>\$40.021</b>	<b>\$46.003</b>	<b>\$53.171</b>
<b>Total Paratransit Revenue</b>	<b>\$36.768</b>	<b>\$41.478</b>	<b>\$47.438</b>	<b>\$54.532</b>	<b>\$62.980</b>

**Staten Island Railway  
Financial Plan Summary  
2003 - 2007  
(\$ in millions)**

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10						
11						
12						
13	TOTAL REVENUE	\$6.388	\$6.483	\$6.303	\$6.357	\$6.435
14						
15	TOTAL EXPENSES	\$26.592	\$34.703	\$38.535	\$39.703	\$40.956
16						
17	Net Operating Deficit Before Subsidies	(\$20.204)	(\$28.220)	(\$32.232)	(\$33.346)	(\$34.521)
18						
19						
20	TOTAL STATE/CITY SUBSIDIES	\$2.420	\$2.461	\$2.489	\$2.533	\$2.580
21						
22						
23	Deficit After State/City Subsidies	(\$17.784)	(\$25.759)	(\$29.743)	(\$30.813)	(\$31.941)
24						
25						
26	Operating Cash Adjustment	(\$0.367)	\$7.449	\$10.331	\$10.331	\$10.330
27	Subsidy Cash Adjustment	0.000	0.000	0.000	0.000	0.000
28						
29	TOTAL CASH ADJUSTMENTS	(\$0.367)	\$7.449	\$10.331	\$10.331	\$10.330
30						
31	Prior Year Cash Balance	0.270	0.000	0.000	0.000	0.000
32						
33	Total Adjustments	(\$0.097)	\$7.449	\$10.331	\$10.331	\$10.330
34						
35						
36	Net Cash Balance	(\$17.881)	(\$18.310)	(\$19.412)	(\$20.482)	(\$21.611)
37						
38						
39	MTA INTERNAL SUBSIDY	\$17.881	\$18.310	\$19.412	\$20.482	\$21.611
40						
41						
42	Adjusted Net Cash Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
43						

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

	<b>FORECAST</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b><u>Revenue Detail:</u></b>					
Farebox Revenue	\$3.124	\$3.388	\$3.423	\$3.451	\$3.501
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
<b>Total Operating Revenue</b>	<b>\$4.865</b>	<b>\$5.243</b>	<b>\$5.278</b>	<b>\$5.306</b>	<b>\$5.356</b>
Capital Reimbursements	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
<b>TOTAL REVENUE</b>	<b>\$6.388</b>	<b>\$6.483</b>	<b>\$6.303</b>	<b>\$6.357</b>	<b>\$6.435</b>
<b><u>Non-Reimbursable Expense Detail:</u></b>					
<b><u>Labor Expenses</u></b>					
Salaries and Wages	\$14.939	\$15.443	\$15.823	\$16.338	\$16.869
Overtime - Scheduled	0.026	0.026	0.026	0.026	0.026
Overtime - Unscheduled	0.707	0.713	0.737	0.762	0.787
Total Salaries & Wages	\$15.672	\$16.182	\$16.586	\$17.126	\$17.682
Pensions	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	1.170	1.169	1.303	1.435	1.580
Total Fringe Benefits	\$4.919	\$5.485	\$6.065	\$6.628	\$7.243
Total Labor	\$20.591	\$21.667	\$22.651	\$23.754	\$24.925
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	1.412	1.377	1.402	1.430	1.462
Public Liability	0.300	0.300	0.300	0.300	0.300
Depreciation	0.000	7.344	10.337	10.337	10.337
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
<b>Total Non-Reimbursable Expenses</b>	<b>\$25.069</b>	<b>\$33.463</b>	<b>\$37.510</b>	<b>\$38.652</b>	<b>\$39.877</b>
Capital Expenses	\$1.523	\$1.240	\$1.025	\$1.051	\$1.079
<b>TOTAL EXPENSES</b>	<b>\$26.592</b>	<b>\$34.703</b>	<b>\$38.535</b>	<b>\$39.703</b>	<b>\$40.956</b>
<b>Net Operating Deficit Before Subsidies</b>	<b>(\$20.204)</b>	<b>(\$28.220)</b>	<b>(\$32.232)</b>	<b>(\$33.346)</b>	<b>(\$34.521)</b>

95		<b>FORECAST</b>				
96		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
97						
98	<b><u>Adjustments to Operating Deficit:</u></b>					
99						
100	Operating Cash Adjustment	(\$0.367)	\$7.449	\$10.331	\$10.331	\$10.330
101	Prior Year Cash Balance	0.270	0.000	0.000	0.000	0.000
102						
103	<b>Net Operating Cash Balance</b>	<b>(\$20.301)</b>	<b>(\$20.771)</b>	<b>(\$21.901)</b>	<b>(\$23.015)</b>	<b>(\$24.191)</b>
104						
105						
106	<b>CITY / MTA SUBSIDY DETAIL</b>					
107	<b>(\$ in millions)</b>					
108						
109	City Subsidy	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
110	MTA Internal Subsidy	17.881	18.310	19.412	20.482	21.611
111						
112	<b>Total City / MTA Subsidy</b>	<b>\$17.881</b>	<b>\$18.310</b>	<b>\$19.412</b>	<b>\$20.482</b>	<b>\$21.611</b>
113						
114						
115	<b>CASH RESULTS &amp; ADJUSTMENT</b>					
116	<b>(\$ in millions)</b>					
117						
118	<b>Total Revenue</b>	<b>\$4.623</b>	<b>\$5.243</b>	<b>\$5.278</b>	<b>\$5.306</b>	<b>\$5.356</b>
119						
120	Capital Reimbursements	\$1.523	\$1.346	\$1.019	\$1.045	\$1.072
121						
122						
123	<b><u>Non-Reimbursable Cash Expense Detail:</u></b>					
124						
125	Labor Related	\$22.114	\$22.908	\$23.676	\$24.805	\$26.004
126	Electric Power	1.932	1.932	1.967	1.969	1.981
127	Maintenance Materials	0.834	0.843	0.853	0.862	0.872
128	Rentals and Miscellaneous	1.412	1.377	1.402	1.430	1.462
129	Public Liability	0.425	0.300	0.300	0.300	0.300
130	Targeted Deficit Reductions	0.000	0.000	0.000	0.000	0.000
131	Accounts Payable	0.000	0.000	0.000	0.000	0.000
132						
133	<b>Total Cash Expense</b>	<b>\$26.717</b>	<b>\$27.360</b>	<b>\$28.198</b>	<b>\$29.366</b>	<b>\$30.619</b>
134						
135	<b><u>Cash Flow Adjustment Detail:</u></b>					
136						
137	Depreciation	\$0.000	\$7.344	\$10.337	\$10.337	\$10.337
138	Other	(0.367)	0.105	(0.006)	(0.006)	(0.007)
139						
140	<b>Total Operating Cash Adjustment</b>	<b>(\$0.367)</b>	<b>\$7.449</b>	<b>\$10.331</b>	<b>\$10.331</b>	<b>\$10.330</b>

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

Line  
Number

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**Available Accrued Subsidies:**

FORECAST					
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</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
City Subsidy	0.000	0.000	0.000	0.000	0.000
<b>Total Accrued Subsidies Available</b>	<b>\$2.420</b>	<b>\$2.461</b>	<b>\$2.489</b>	<b>\$2.533</b>	<b>\$2.580</b>

**Available Cash Subsidies:**

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
City Subsidy	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Subsidies Available</b>	<b>\$2.420</b>	<b>\$2.461</b>	<b>\$2.489</b>	<b>\$2.533</b>	<b>\$2.580</b>

**Cash Flow Adjustment Detail:**

State Operating Assistance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Dedicated Taxes (MMTOA)	0.000	0.000	0.000	0.000	0.000
City Operating Assistance	0.000	0.000	0.000	0.000	0.000
City Subsidy	0.000	0.000	0.000	0.000	0.000
<b>Total Cash Flow Adjustments</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>



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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Income Detail:</u></b>					
11						
12	Toll Revenue	\$1,016.734	\$1,110.790	\$1,079.189	\$1,087.197	\$1,092.728
13	Leased Facilities	45.928	33.597	36.984	39.048	41.332
14	Investment Income	<u>5.529</u>	<u>4.585</u>	<u>5.444</u>	<u>6.017</u>	<u>7.736</u>
15						
16	<b>Total Gross Income</b>	<b>\$1,068.191</b>	<b>\$1,148.972</b>	<b>\$1,121.617</b>	<b>\$1,132.262</b>	<b>\$1,141.796</b>
17						
18	<b><u>Compensation Expense Detail:</u></b>					
19						
20	Straight Time	\$103.523	\$109.003	\$113.772	\$118.280	\$122.933
21	Overtime	<u>26.486</u>	<u>25.428</u>	<u>26.251</u>	<u>27.098</u>	<u>27.970</u>
22						
23	<b>Total Payroll</b>	<b>\$130.009</b>	<b>\$134.431</b>	<b>\$140.023</b>	<b>\$145.378</b>	<b>\$150.903</b>
24						
25	Pension	\$1.869	\$5.593	\$10.882	\$15.430	\$18.017
26	Health	16.761	19.875	21.545	23.354	25.316
27	Welfare	2.942	3.639	3.945	4.276	4.635
28	Other	<u>16.937</u>	<u>19.803</u>	<u>20.619</u>	<u>22.401</u>	<u>24.309</u>
29	Total Fringe Benefits	\$38.509	\$48.910	\$56.991	\$65.461	\$72.277
30						
31	<b>Total Compensation Expenses</b>	<b>\$168.518</b>	<b>\$183.341</b>	<b>\$197.014</b>	<b>\$210.839</b>	<b>\$223.180</b>
32						
33	<b><u>Non-Compensation Expense Detail:</u></b>					
34						
35	Payment-in-Lieu of Taxes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
36	Outside Technical and Maintenance Services	89.817	83.026	88.858	88.321	90.834
37	Major Maintenance and Bridge Painting	52.306	54.057	49.805	66.793	77.096
38	2 Broadway Operating Expenses	9.577	9.743	9.924	10.121	10.347
39	Maintenance of Toll Equipment	6.724	6.809	6.916	7.054	7.211
40	Power	4.530	4.299	4.255	4.265	4.299
41	Supplies & Materials	8.962	7.854	8.071	8.235	8.425
42	Equipment Purchases	2.840	3.130	3.162	3.225	3.297
43	Insurance	9.339	9.464	9.639	9.831	10.050
44	Coliseum	0.000	0.000	0.000	0.000	0.000
45	All Other Expenses	3.016	3.674	3.926	3.991	4.066
46	Unspecified PEGs	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
47						
48	<b>Total Non-Compensation Expenses</b>	<b>\$187.111</b>	<b>\$182.056</b>	<b>\$184.555</b>	<b>\$201.837</b>	<b>\$215.626</b>
49						
50	<b>Total Operating Expenses</b>	<b>\$355.629</b>	<b>\$365.397</b>	<b>\$381.569</b>	<b>\$412.676</b>	<b>\$438.806</b>
51						
52	Capital and Other Reimbursements	(\$8.600)	(\$8.567)	(\$8.845)	(\$9.131)	(\$9.425)
53	Depreciation	37.000	42.500	48.900	56.300	64.700
54						
55	<b>Adjusted Operating Expenses</b>	<b>\$384.029</b>	<b>\$399.330</b>	<b>\$421.624</b>	<b>\$459.845</b>	<b>\$494.081</b>
56						
57	Depreciation	(37.000)	(42.500)	(48.900)	(56.300)	(64.700)
58						
59	<b>Net Operating Expenses</b>	<b>\$347.029</b>	<b>\$356.830</b>	<b>\$372.724</b>	<b>\$403.545</b>	<b>\$429.381</b>
60						
61	<b>Net Operating Income</b>	<b>\$721.162</b>	<b>\$792.142</b>	<b>\$748.893</b>	<b>\$728.717</b>	<b>\$712.415</b>
62						

63		<b>FORECAST</b>				
64		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
65						
66	<b><u>Deductions from Net Operating Income:</u></b>					
67						
68	Investment Income	\$5.529	\$4.585	\$5.444	\$6.017	\$7.736
69	Total Debt Service	321.375	416.754	447.819	455.284	468.433
70	Construction Reserve and Capital Reimbursement Funds	11.467	14.140	14.402	14.689	15.017
71	Capital Projects	<u>6.446</u>	<u>10.476</u>	<u>10.161</u>	<u>10.363</u>	<u>10.594</u>
72						
73	<b>Total Deductions from Net Operating Income</b>	<b>\$344.817</b>	<b>\$445.955</b>	<b>\$477.826</b>	<b>\$486.353</b>	<b>\$501.780</b>
74						
75	<b>Net Income Available for Transfer to MTA and NYCT</b>	<b>\$376.344</b>	<b>\$346.187</b>	<b>\$271.067</b>	<b>\$242.364</b>	<b>\$210.635</b>
76						
77						
78	<b><u>Distribution of Funds to MTA:</u></b>					
79						
80	Investment Income in Current Year	\$5.529	\$4.585	\$5.444	\$6.017	\$7.736
81	Accrued Current Year Allocation	<u>223.647</u>	<u>220.673</u>	<u>187.073</u>	<u>172.616</u>	<u>156.826</u>
82						
83	<b>Total Accrued Amount Distributed to MTA</b>	<b>\$229.176</b>	<b>\$225.258</b>	<b>\$192.517</b>	<b>\$178.633</b>	<b>\$164.562</b>
84						
85						
86	<b><u>Distribution of Funds to NYCT:</u></b>					
87						
88	First \$24 million of Surplus reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
89	Additional Accrued Current Year Allocation	<u>128.698</u>	<u>101.515</u>	<u>59.994</u>	<u>45.749</u>	<u>29.809</u>
90						
91	<b>Total Accrued Amount Distributed to NYCT</b>	<b>\$152.698</b>	<b>\$125.515</b>	<b>\$83.994</b>	<b>\$69.749</b>	<b>\$53.809</b>
92						
93						
94	<b><u>Actual Cash Transfer to MTA and NYCT:</u></b>					
95						
96	From Current Year Surplus	\$315.486	\$220.970	\$190.433	\$174.061	\$158.405
97	Investment Income in Prior Year	<u>14.727</u>	<u>5.529</u>	<u>4.585</u>	<u>5.444</u>	<u>6.017</u>
98						
99	<b>Total Cash Amount Distributed to MTA</b>	<b>\$330.214</b>	<b>\$226.499</b>	<b>\$195.018</b>	<b>\$179.505</b>	<b>\$164.422</b>
100						
101						
102	<b>Total Cash Amount Distributed to NYCT</b>	<b>\$212.050</b>	<b>\$128.233</b>	<b>\$88.146</b>	<b>\$71.173</b>	<b>\$55.403</b>
103						

	<b>FORECAST</b>				
	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b><u>Debt Service Detail by Agency:</u></b>					
B&T Own Purpose DS + Total BICs DS	\$75.226	\$114.600	\$124.940	\$132.947	\$145.700
NYCT Transportation DS + MRT Second Resolution DS	170.549	210.656	224.979	224.602	224.875
MTA Transportation DS + MRT Second Resolution DS	75.600	91.498	97.900	97.735	97.858
<b>Total Debt Service by Agency</b>	<b>\$321.375</b>	<b>\$416.754</b>	<b>\$447.819</b>	<b>\$455.284</b>	<b>\$468.433</b>
<b><u>Total Accrued Amount for Transfer to MTA and NYCT:</u></b>					
Total Adjusted Net Income Available for Transfer	\$697.720	\$762.941	\$718.886	\$697.648	\$679.068
Less: B&T Total Debt Service	(75.226)	(114.600)	(124.940)	(132.947)	(145.700)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
<b>Remainder of Total Accrued Amount for Transfer</b>	<b>\$598.493</b>	<b>\$624.341</b>	<b>\$569.946</b>	<b>\$540.701</b>	<b>\$509.368</b>
<b><u>Calculation of Actual Cash Transfer to MTA:</u></b>					
<b>Distribution of Remainder to MTA</b>					
(1/2) of Remainder + Make-up of NYCT's BIC Debt Service	\$299.247	\$312.171	\$284.973	\$270.351	\$254.684
Less: MTA Total Debt Service	(75.600)	(91.498)	(97.900)	(97.735)	(97.858)
<b>MTA's Accrued Current Year Allocation</b>	<b>\$223.647</b>	<b>\$220.673</b>	<b>\$187.073</b>	<b>\$172.616</b>	<b>\$156.826</b>
<b>Cash Conversion of MTA's Accrued Amount</b>					
Current Year Amount	\$301.063	\$198.605	\$168.365	\$155.354	\$141.144
Balance of Prior Year	14.423	22.365	22.067	18.707	17.262
<b>Cash Transfer to MTA</b>	<b>\$315.486</b>	<b>\$220.970</b>	<b>\$190.433</b>	<b>\$174.061</b>	<b>\$158.405</b>
<b><u>Calculation of Actual Cash Transfer to NYCT:</u></b>					
<b>Distribution of Remainder to NYCT</b>					
(1/2) of Remainder + Make-up of MTA's BIC Debt Service	\$299.247	\$312.171	\$284.973	\$270.351	\$254.684
Less: NYCT Total Debt Service	(170.549)	(210.656)	(224.979)	(224.602)	(224.875)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000
<b>NYCT's Accrued Current Year Allocation</b>	<b>\$152.698</b>	<b>\$125.515</b>	<b>\$83.994</b>	<b>\$69.749</b>	<b>\$53.809</b>
<b>Cash Conversion of NYCT's Accrued Amount</b>					
Current Year Amount	\$201.653	\$112.963	\$75.594	\$62.774	\$48.428
Balance of Prior Year	10.396	15.270	12.551	8.399	6.975
<b>Cash Transfer to NYCT</b>	<b>\$212.050</b>	<b>\$128.233</b>	<b>\$88.146</b>	<b>\$71.173</b>	<b>\$55.403</b>

155		<b>FORECAST</b>				
156		<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
157						
158	<b><i>B &amp; T Charged Debt Service Detail by Type:</i></b>					
159						
160	<b>Project Debt Service</b>					
161	B & T Own Purpose Debt Service	\$75.226	\$114.600	\$124.940	\$132.947	\$145.700
162	NYCT Transportation Project Debt Service	170.549	210.656	224.979	224.602	224.875
163	MTA Transportation Project Debt Service	<u>75.600</u>	<u>91.498</u>	<u>97.900</u>	<u>97.735</u>	<u>97.858</u>
164						
165	<b>Total Project Debt Service</b>	<b>\$321.375</b>	<b>\$416.754</b>	<b>\$447.819</b>	<b>\$455.284</b>	<b>\$468.433</b>
166						
167	<b>MRT Second Resolution Debt Service</b>					
168	For the benefit of: NYCT	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
169	For the benefit of: MTA	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
170						
171	<b>Total MRT Second Resolution Debt Service</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
172						
173	<b>Beneficial Interest Certificates</b>					
174	For the benefit of: NYCT	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
175	For the benefit of: MTA	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
176						
177	<b>Total BIC Debt Service</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
178						
179	<b>Total B &amp; T Charged Debt Service</b>	<b>\$321.375</b>	<b>\$416.754</b>	<b>\$447.819</b>	<b>\$455.284</b>	<b>\$468.433</b>

**Long Island Bus  
Financial Plan Summary  
2003 - 2007  
(\$ in millions)**

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10						
11						
12						
13	TOTAL REVENUE	\$37.918	\$40.593	\$41.791	\$41.033	\$41.294
14						
15	TOTAL NET EXPENSES	\$94.542	\$100.595	\$104.922	\$108.757	\$113.093
16						
17	Net Operating Deficit Before Subsidies	(\$56.624)	(\$60.002)	(\$63.131)	(\$67.724)	(\$71.799)
18						
19						
20	TOTAL STATE/LOCAL SUBSIDIES	\$42.286	\$42.286	\$42.515	\$42.881	\$43.271
21						
22						
23	Deficit After State/Local Subsidies	(\$14.338)	(\$17.716)	(\$20.616)	(\$24.843)	(\$28.528)
24						
25						
26	Operating Cash Adjustment	\$0.497	(\$0.780)	(\$0.360)	\$0.559	\$1.448
27	Subsidy Cash Adjustment	(\$0.240)	\$3.725	\$0.000	\$0.000	\$0.000
28						
29	TOTAL CASH ADJUSTMENTS	\$0.257	\$2.945	(\$0.360)	\$0.559	\$1.448
30						
31	Prior Year Cash Balance	1.670	0.000	0.000	0.000	0.000
32						
33	Total Adjustments	\$1.928	\$2.945	(\$0.360)	\$0.559	\$1.448
34						
35						
36	Net Cash Balance	(\$12.410)	(\$14.771)	(\$20.976)	(\$24.284)	(\$27.080)
37						
38						
39	MTA Internal Subsidy	\$12.410	\$14.771	\$20.976	\$24.284	\$27.080
40						
41						
42	Adjusted Net Cash Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
43						

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

	<b>FORECAST</b>				
	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b><u>Revenue Detail:</u></b>					
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
<b>Total Operating Revenue</b>	<b>\$37.918</b>	<b>\$40.593</b>	<b>\$41.791</b>	<b>\$41.033</b>	<b>\$41.294</b>
<b><u>Expense Detail:</u></b>					
<b><u>Labor Expenses</u></b>					
Salaries and Wages	\$55.145	\$57.303	\$59.745	\$61.647	\$63.632
Overtime	<u>4.907</u>	<u>4.787</u>	<u>4.991</u>	<u>5.150</u>	<u>5.316</u>
Total Salaries & Wages	\$60.052	\$62.090	\$64.736	\$66.797	\$68.948
Pensions	\$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	<u>5.702</u>	<u>6.002</u>	<u>6.302</u>	<u>6.617</u>	<u>6.948</u>
Total Fringe Benefits	\$16.385	\$20.661	\$22.047	\$23.532	\$25.123
<b>Total Compensation Expenses</b>	<b>\$76.437</b>	<b>\$82.751</b>	<b>\$86.783</b>	<b>\$90.329</b>	<b>\$94.071</b>
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
<b>Total Non-Compensation Expenses</b>	<b>\$22.281</b>	<b>\$22.179</b>	<b>\$22.499</b>	<b>\$22.819</b>	<b>\$23.554</b>
<b>Total Gross Expenses</b>	<b>\$98.718</b>	<b>\$104.930</b>	<b>\$109.282</b>	<b>\$113.148</b>	<b>\$117.625</b>

95		<b>FORECAST</b>				
96		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
97						
98						
99	Capital Reimbursements	(\$4.176)	(\$4.335)	(\$4.360)	(\$4.391)	(\$4.532)
100						
101	<b>Total Net Operating Expenses</b>	<b>\$94.542</b>	<b>\$100.595</b>	<b>\$104.922</b>	<b>\$108.757</b>	<b>\$113.093</b>
102						
103						
104	<b>Net Operating Deficit Before Subsidies</b>	<b>(\$56.624)</b>	<b>(\$60.002)</b>	<b>(\$63.131)</b>	<b>(\$67.724)</b>	<b>(\$71.799)</b>
105						
106	<b><u>Adjustments to Operating Deficit:</u></b>					
107						
108	Cash Adjustment	\$0.497	(\$0.780)	(\$0.360)	\$0.559	\$1.448
109	Prior Year Cash Balance	1.670	0.000	0.000	0.000	0.000
110						
111	<b>Net Operating Cash Balance</b>	<b>(\$54.457)</b>	<b>(\$60.782)</b>	<b>(\$63.491)</b>	<b>(\$67.165)</b>	<b>(\$70.351)</b>
112						
113						
114	<b>CASH RESULTS</b>					
115	<b>(\$ in millions)</b>					
116						
117						
118	<b>Total Operating Revenue</b>	<b>\$39.147</b>	<b>\$41.926</b>	<b>\$42.435</b>	<b>\$42.662</b>	<b>\$42.941</b>
119						
120						
121	<b>Total Gross Expenses</b>	<b>\$99.556</b>	<b>\$107.033</b>	<b>\$110.281</b>	<b>\$114.213</b>	<b>\$117.810</b>
122						
123						
124	Capital Reimbursements	(\$4.282)	(\$4.325)	(\$4.355)	(\$4.386)	(\$4.518)
125						
126						
127	<b>CASH ADJUSTMENTS</b>					
128	<b>(\$ in millions)</b>					
129						
130						
131	<b><u>Non-Subsidy Cash Adjustment Detail:</u></b>					
132						
133	Total Operating Revenue	\$1.229	\$1.333	\$0.644	\$1.629	\$1.647
134	Total Net Expenses	(0.732)	(2.113)	(1.004)	(1.070)	(0.199)
135						
136	<b>Total Non-Subsidy Cash Adjustment</b>	<b>\$0.497</b>	<b>(\$0.780)</b>	<b>(\$0.360)</b>	<b>\$0.559</b>	<b>\$1.448</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10						
11	<b><u>Available Accrued Subsidies:</u></b>					
12						
13	<b>NON-NEW YORK STATE DETAIL</b>					
14	<b>(\$ in millions)</b>					
15						
16	Nassau County	\$8.311	\$6.000	\$6.000	\$6.000	\$6.000
17	Federal	0.000	0.000	0.000	0.000	0.000
18	Unspecified Subsidy PEG	0.000	2.311	2.311	2.311	2.311
19						
20	<b>Total Non-New York State Subsidies</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>
21						
22						
23	<b>NEW YORK STATE DETAIL</b>					
24	<b>(\$ in millions)</b>					
25						
26	<b><u>18-B Program:</u></b>					
27						
28	General Fund	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
29	MTOA	0.884	0.884	0.884	0.884	0.884
30						
31	<b>Total 18-B Program Subsidies</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>
32						
33	<b><u>Non 18-B MTOA Program:</u></b>					
34						
35	MTOA	\$14.805	\$15.147	\$15.376	\$15.742	\$16.132
36	MTOA Plus	0.000	0.000	0.000	0.000	0.000
37	Supplement	0.000	0.000	0.000	0.000	0.000
38						
39	<b>Total Non 18-B MTOA Program Subsidies</b>	<b>\$14.805</b>	<b>\$15.147</b>	<b>\$15.376</b>	<b>\$15.742</b>	<b>\$16.132</b>
40						
41	DMTTF Operating (PBT)	1.308	1.308	1.308	1.308	1.308
42						
43	Additional State Aid	14.901	14.559	14.559	14.559	14.559
44						
45	<b>Total New York State Subsidies</b>	<b>\$33.975</b>	<b>\$33.975</b>	<b>\$34.204</b>	<b>\$34.570</b>	<b>\$34.960</b>
46						
47	<b>Total Accrued Subsidies Available</b>	<b>\$42.286</b>	<b>\$42.286</b>	<b>\$42.515</b>	<b>\$42.881</b>	<b>\$43.271</b>



48		<b>FORECAST</b>				
49		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
50	<b><u>Available Cash Subsidies:</u></b>					
51						
52	<b>NON-NEW YORK STATE CASH DETAIL</b>					
53	<b>(\$ in millions)</b>					
54						
55	Nassau County	\$8.311	\$6.000	\$6.000	\$6.000	\$6.000
56	Federal	0.000	0.000	0.000	0.000	0.000
57	Unspecified Subsidy PEG	0.000	2.311	2.311	2.311	2.311
58						
59	<b>Total Non-New York State Subsidies</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>	<b>\$8.311</b>
60						
61	<b>NEW YORK STATE CASH DETAIL</b>					
62	<b>(\$ in millions)</b>					
63						
64	General Fund	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
65	MTOA	0.884	0.884	0.884	0.884	0.884
66						
67	<b>Total 18-B Program Subsidies</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>	<b>\$2.961</b>
68						
69	<b><u>Non 18-B MTOA Program:</u></b>					
70						
71	LI Bus Share	1.57%	1.57%	1.57%	1.57%	1.57%
72	Gross MTOA, MTOA Plus and Supplement	\$15.963	\$16.031	\$16.260	\$16.626	\$17.016
73	Less: Used for 18-B/other	(0.884)	(0.884)	(0.884)	(0.884)	(0.884)
74	Net MTOA, MTOA Plus and Supplement	\$15.079	\$15.147	\$15.376	\$15.742	\$16.132
75	From Carryover	(0.274)	0.000	0.000	0.000	0.000
76						
77	<b>Total Non 18-B MTOA Subsidies</b>	<b>\$14.805</b>	<b>\$15.147</b>	<b>\$15.376</b>	<b>\$15.742</b>	<b>\$16.132</b>
78						
79	DMTTF Operating (PBT)	\$1.308	\$1.308	\$1.308	\$1.308	\$1.308
80						
81	Additional State Aid	14.662	18.284	14.559	14.559	14.559
82						
83	<b>Total New York State Cash Subsidies</b>	<b>\$33.735</b>	<b>\$37.700</b>	<b>\$34.204</b>	<b>\$34.570</b>	<b>\$34.960</b>
84						
85	<b>Total Cash Subsidies Available</b>	<b>\$42.046</b>	<b>\$46.011</b>	<b>\$42.515</b>	<b>\$42.881</b>	<b>\$43.271</b>
86						
87	<b><u>Cash Flow Adjustment Detail:</u></b>					
88						
89	Nassau County	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
90	Federal	0.000	0.000	0.000	0.000	0.000
91	Unspecified Subsidy PEG	0.000	0.000	0.000	0.000	0.000
92	18-B MTOA	0.000	0.000	0.000	0.000	0.000
93	Non 18-B MTOA	(0.000)	0.000	0.000	0.000	0.000
94	DMTTF Operating (PBT)	0.000	0.000	0.000	0.000	0.000
95	Additional State General Fund Aid	(0.239)	3.725	0.000	0.000	0.000
96						
97	<b>Total Cash Flow Adjustments</b>	<b>(\$0.240)</b>	<b>\$3.725</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>

**INFLATION FACTORS  
BASED ON THE CONSUMER PRICE INDEX**

Source: DRI-WEFA

Date: May 2003

Line Number		FORECAST				
		2003	2004	2005	2006	2007
9						
10	<b><u>CPI-U National (US City Average):</u></b>					
11	Annual change	1.0237	1.0154	1.0185	1.0199	1.0223
12	Post - 2003 cumulative change		1.0154	1.0342	1.0548	1.0783
13	Post - 2004 cumulative change			1.0185	1.0388	1.0619
14						
15	<b><u>CPI-U Regional (MTA Region):</u></b>					
16	Annual change	1.0326	1.0322	1.0324	1.0323	1.0322
17	Post - 2003 cumulative change		1.0322	1.0656	1.1001	1.1355
18	Post - 2004 cumulative change			1.0324	1.0657	1.1001
19						
20						
21	<b><u>Medical Care Component:</u></b>					
22	Annual change	1.0283	1.0375	1.0326	1.0315	1.0346
23	Post - 2003 cumulative change		1.0375	1.0713	1.1051	1.1433
24	Post - 2004 cumulative change			1.0326	1.0651	1.1020
25						
26						
27	<b><u>Metal &amp; Metal Products:</u></b>					
28	Annual change	1.0183	1.0236	1.0194	1.0172	1.0139
29	Post - 2003 cumulative change		1.0236	1.0435	1.0614	1.0762
30	Post - 2004 cumulative change			1.0194	1.0369	1.0513
31						
32						
33	<b><u>Transportation Equipment:</u></b>					
34	Annual change	1.0085	1.0122	1.0119	1.0111	1.0111
35	Post - 2003 cumulative change		1.0122	1.0242	1.0356	1.0471
36	Post - 2004 cumulative change			1.0119	1.0231	1.0345
37						
38						
39	<b><u>PPI - Fuels and Related Products, Refined Petroleum Products</u></b>					
40	Annual change	1.2040	0.8419	0.9850	1.0183	1.0284
41	Post - 2003 cumulative change		0.8419	0.8293	0.8445	0.8685
42	Post - 2004 cumulative change			0.9850	1.0030	1.0315
43						
44						

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FORECAST				
2003	2004	2005	2006	2007
1.0348	0.9936	0.9900	1.0009	1.0061
	0.9936	0.9838	0.9846	0.9906
		0.9900	0.9909	0.9970
1.0174	1.0179	1.0192	1.0188	1.0206
	1.0179	1.0374	1.0569	1.0787
		1.0192	1.0384	1.0598
0.9775	0.9910	1.0013	1.0039	1.0040
	0.9910	0.9923	0.9962	1.0002
		1.0013	1.0052	1.0092
1.1445	1.2579	1.0253	1.0238	1.0224
	1.2579	1.2897	1.3204	1.3500
		1.0253	1.0497	1.0732
1.20%	1.60%	1.90%	2.10%	2.70%
1.0260	1.0269	1.0336	1.0371	1.0403
	1.0269	1.0614	1.1008	1.1451
		1.0336	1.0719	1.1151
1.8510	0.7664	0.7542	0.9337	1.0131
	0.7664	0.5780	0.5397	0.5468
		0.7542	0.7042	0.7134

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Available Accrued Subsidies:</u></b>					
11						
12	B & T Accrued Current Year Allocation	\$223.647	\$220.673	\$187.073	\$172.616	\$156.826
13	State Operating Assistance	29.252	29.252	29.252	29.252	29.252
14	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
15	Local Operating Assistance	29.252	29.252	29.252	29.252	29.252
16	MMTOA Allocation (NYS Regional Taxes)	267.643	273.668	277.701	284.142	291.019
17	Gross PBT Receipts (before DS)	71.935	78.596	80.815	81.068	81.508
18	Mortgage Recording Tax Transfer	(235.303)	(153.562)	(71.036)	(54.509)	(45.838)
19	Mortgage Recording Tax Gross Receipts	479.336	418.011	334.384	325.278	325.053
20	Station Maintenance	124.685	128.719	132.880	137.162	141.568
21	CDOT Subsidy	60.311	52.435	62.085	69.617	78.529
22	Investment Income	1.850	2.467	2.929	3.237	4.162
23	Additional Mass Transportation Assistance Program	5.478	0.000	0.000	0.000	0.000
24	Increased Governmental Assistance	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
25						
26	<b>Total Gross Accrued Subsidies Available</b>	<b>\$1,058.085</b>	<b>\$1,079.510</b>	<b>\$1,065.335</b>	<b>\$1,077.114</b>	<b>\$1,091.332</b>
27						
28	Less: PBT Debt Service for CRs	(\$29.166)	(\$33.524)	(\$49.852)	(\$56.497)	(\$56.505)
29						
30	<b>Total Net Accrued Subsidies Available</b>	<b>\$1,028.919</b>	<b>\$1,045.986</b>	<b>\$1,015.483</b>	<b>\$1,020.617</b>	<b>\$1,034.827</b>
31						
32						
33	<b>Total Cash Flow Adjustments</b>	<b>\$138.155</b>	<b>(\$2.756)</b>	<b>\$0.217</b>	<b>(\$1.789)</b>	<b>(\$1.749)</b>
34						

**Subsidy Cash Detail**  
(\$ in millions)

	<b>FORECAST</b>				
<b><u>Available Cash Subsidies:</u></b>	<b><u>2003</u></b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>
Net B&T Current Year Allocation	\$315.486	\$220.970	\$190.433	\$174.061	\$158.405
State Operating Assistance	29.252	29.252	29.252	29.252	29.252
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	29.252	29.252	29.252	29.252	29.252
MMTOA Allocation (NYS Regional Taxes)	267.643	273.668	277.701	284.142	291.019
Gross PBT Receipts	71.935	78.596	80.815	81.068	81.508
Mortgage Recording Tax Transfer	(235.303)	(153.562)	(71.036)	(54.509)	(45.838)
Mortgage Recording Tax Gross Receipts	479.336	418.011	334.384	325.278	325.053
Station Maintenance	121.745	125.665	129.737	133.927	138.240
CDOT Subsidy	60.311	52.435	62.085	69.617	78.529
Investment Income	1.850	2.467	2.929	3.237	4.162
Additional Mass Transportation Assistance Program	5.478	0.000	0.000	0.000	0.000
Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
Transfer to/from Stabilization Fund	49.255	0.000	0.000	0.000	0.000
<b>Total Gross Cash Subsidies Available</b>	<b>\$1,196.240</b>	<b>\$1,076.754</b>	<b>\$1,065.552</b>	<b>\$1,075.326</b>	<b>\$1,089.583</b>

**Subsidy Cash Flow Adjustment Detail**  
(\$ in millions)

**FORECAST**

2003

2004

2005

2006

2007

B &T Current Year Allocation	\$91.840	\$0.297	\$3.360	\$1.446	\$1.579
State Operating Assistance	0.000	0.000	0.000	0.000	0.000
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
Gross PBT Receipts (before DS)	0.000	0.000	0.000	0.000	0.000
Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
Station Maintenance	(2.940)	(3.054)	(3.143)	(3.234)	(3.328)
CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
Transfer to/from Stabilization Fund	49.255	0.000	0.000	0.000	0.000
<b>Total Cash Flow Adjustments</b>	<b>\$138.155</b>	<b>(\$2.756)</b>	<b>\$0.217</b>	<b>(\$1.789)</b>	<b>(\$1.749)</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><u>Available Accrued Subsidies:</u></b>					
11						
12	B &T Accrued Current Year Allocation	\$152.698	\$125.515	\$83.994	\$69.749	\$53.809
13	State Operating Assistance	158.180	158.180	158.180	158.180	158.180
14	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
15	Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
16	MMTOA Allocation (NYS Regional Taxes)	461.806	475.054	483.924	498.086	513.208
17	Gross PBT Receipts (before DS)	407.629	445.379	457.952	459.386	461.881
18	Mortgage Recording Tax Transfer	201.397	140.218	57.626	41.032	32.293
19	Urban Tax	165.120	154.797	155.571	156.349	157.131
20	Increased Governmental Assistance	<u>0.000</u>	<u>8.900</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
21						
22	<b>Total Gross Accrued Subsidies Available</b>	<b>\$1,705.010</b>	<b>\$1,666.223</b>	<b>\$1,555.426</b>	<b>\$1,540.962</b>	<b>\$1,534.682</b>
23						
24	Less: PBT Debt Service for NYCT	(\$139.767)	(\$128.644)	(\$151.136)	(\$172.622)	(\$192.502)
25						
26	<b>Total Net Accrued Subsidies Available</b>	<b>\$1,565.243</b>	<b>\$1,537.579</b>	<b>\$1,404.290</b>	<b>\$1,368.340</b>	<b>\$1,342.180</b>
27						
28	NYC Pension-Savings Recapture	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
29						
30	<b>Total Cash Flow Adjustments</b>	<b>\$291.597</b>	<b>\$2.589</b>	<b>\$4.022</b>	<b>\$1.294</b>	<b>\$1.463</b>
31						

**Subsidy Cash Detail**  
(\$ in millions)

**FORECAST**

2003

2004

2005

2006

2007

**Available Cash Subsidies:**

Net B&T Current Year Allocation	\$212.050	\$128.233	\$88.146	\$71.173	\$55.403
State Operating Assistance	158.180	158.180	158.180	158.180	158.180
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
MMTOA Allocation (NYS Regional Taxes)	461.806	475.054	483.924	498.086	513.208
Gross PBT Receipts	407.629	445.379	457.952	459.386	461.881
Mortgage Recording Tax Transfer	201.397	140.218	57.626	41.032	32.293
Urban Tax	167.793	154.668	155.441	156.219	157.000
Increased Governmental Assistance	0.000	8.900	0.000	0.000	0.000
Transfer to/from Stabilization Fund	229.571	0.000	0.000	0.000	0.000

<b>Total Gross Cash Subsidies Available</b>	<b>\$1,996.607</b>	<b>\$1,668.812</b>	<b>\$1,559.449</b>	<b>\$1,542.256</b>	<b>\$1,536.145</b>
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**Subsidy Cash Flow Adjustment Detail**  
(\$ in millions)

	<b>FORECAST</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Net B&T Current Year Allocation	\$59.352	\$2.718	\$4.152	\$1.425	\$1.594
State Operating Assistance	0.000	0.000	0.000	0.000	0.000
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
Gross PBT Receipts	0.000	0.000	(0.000)	0.000	0.000
Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
Urban Tax	2.673	(0.129)	(0.130)	(0.131)	(0.131)
Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
Transfer to/from Stabilization Fund	229.571	0.000	0.000	0.000	0.000
<b>Total Cash Flow Adjustments</b>	<b>\$291.597</b>	<b>\$2.589</b>	<b>\$4.022</b>	<b>\$1.294</b>	<b>\$1.463</b>

**SUMMARY**  
**CRR / NYCT COMBINED SUBSIDIES**  
**MULTI-YEAR FINANCIAL PLAN**  
**2003 - 2007**  
**(\$ in millions)**

Line Number		FORECAST				
		2003	2004	2005	2006	2007
10	<b><i>Available Accrued Subsidies:</i></b>					
11						
12	B & T Accrued Current Year Allocation	\$376.344	\$346.187	\$271.067	\$242.364	\$210.635
13	State Operating Assistance	187.432	187.432	187.432	187.432	187.432
14	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
15	Local Operating Assistance	187.432	187.432	187.432	187.432	187.432
16	MMTOA Allocation (NYS Regional Taxes)	729.449	748.721	761.625	782.228	804.227
17	Gross PBT Receipts (before DS)	479.564	523.975	538.767	540.454	543.390
18	Mortgage Recording Tax Transfer	(33.906)	(13.344)	(13.410)	(13.477)	(13.545)
19	Mortgage Recording Tax Gross Receipts	479.336	418.011	334.384	325.278	325.053
20	Station Maintenance	124.685	128.719	132.880	137.162	141.568
21	CDOT Subsidy	60.311	52.435	62.085	69.617	78.529
22	Investment Income	1.850	2.467	2.929	3.237	4.162
23	Urban Tax	165.120	154.797	155.571	156.349	157.131
24	Additional Mass Transportation Assistance Program	5.478	0.000	0.000	0.000	0.000
25	Increased Governmental Assistance	0.000	8.900	0.000	0.000	0.000
26						
27	<b>Total Gross Accrued Subsidies Available</b>	<b>\$2,763.095</b>	<b>\$2,745.733</b>	<b>\$2,620.761</b>	<b>\$2,618.076</b>	<b>\$2,626.014</b>
28						
29	Less: PBT Debt Service	(\$168.933)	(\$162.168)	(\$200.988)	(\$229.119)	(\$249.007)
30						
31	<b>Total Net Accrued Subsidies Available</b>	<b>\$2,594.163</b>	<b>\$2,583.565</b>	<b>\$2,419.773</b>	<b>\$2,388.957</b>	<b>\$2,377.007</b>
32						
33	NYC Pension-Savings Recapture	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
34						
35	<b>Total Cash Flow Adjustments</b>	<b>\$429.751</b>	<b>(\$0.167)</b>	<b>\$4.239</b>	<b>(\$0.495)</b>	<b>(\$0.286)</b>
36						

**CRR / NYCT Combined  
Subsidy Cash Detail  
(\$ in millions)**

**Available Cash Subsidies:**

	<b>FORECAST</b>				
	<b><u>2003</u></b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>
B & T Accrued Current Year Allocation	\$527.536	\$349.203	\$278.579	\$245.235	\$213.808
State Operating Assistance	187.432	187.432	187.432	187.432	187.432
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	187.432	187.432	187.432	187.432	187.432
MMTOA Allocation (NYS Regional Taxes)	729.449	748.721	761.625	782.228	804.227
Gross PBT Receipts (before DS)	479.564	523.975	538.767	540.454	543.390
Mortgage Recording Tax Transfer	(33.906)	(13.344)	(13.410)	(13.477)	(13.545)
Mortgage Recording Tax Gross Receipts	479.336	418.011	334.384	325.278	325.053
Urban Tax	167.793	154.668	155.441	156.219	157.000
Station Maintenance	121.745	125.665	129.737	133.927	138.240
CDOT Subsidy	60.311	52.435	62.085	69.617	78.529
Investment Income	1.850	2.467	2.929	3.237	4.162
Additional Mass Transportation Assistance Program	5.478	0.000	0.000	0.000	0.000
Increased Governmental Assistance	0.000	8.900	0.000	0.000	0.000
Transfer to/from Stabilization Fund	278.826	0.000	0.000	0.000	0.000
<b>Total Gross Cash Subsidies Available</b>	<b>\$3,192.847</b>	<b>\$2,745.565</b>	<b>\$2,625.001</b>	<b>\$2,617.581</b>	<b>\$2,625.728</b>

**CRR / NYCT Combined**  
**Subsidy Cash Flow Adjustment Detail**  
(\$ in millions)

FORECAST					
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
B &T Accrued Current Year Allocation	\$151.192	\$3.016	\$7.512	\$2.870	\$3.173
State Operating Assistance	0.000	0.000	0.000	0.000	0.000
Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
Gross PBT Receipts (before DS)	0.000	0.000	(0.000)	0.000	0.000
Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
Urban Tax	2.673	(0.129)	(0.130)	(0.131)	(0.131)
Station Maintenance	(2.940)	(3.054)	(3.143)	(3.234)	(3.328)
CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
Transfer to/from Stabilization Fund	278.826	0.000	0.000	0.000	0.000
<b>Total Cash Flow Adjustments</b>	<b>\$429.751</b>	<b>(\$0.167)</b>	<b>\$4.239</b>	<b>(\$0.495)</b>	<b>(\$0.286)</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
9	<b><u>Forecast of MMTOA Gross Receipts:</u></b>					
10						
11	Sales Tax	\$401.933	\$398.332	\$398.849	\$400.405	\$402.007
12	Gross Oil Company Receipts / PBT	117.533	98.956	97.469	99.253	102.072
13	Long-Lines Tax	80.660	83.000	83.000	83.000	83.000
14	1991 "Spin-Up" / 1995-1996 RAF Payment	0.000	0.000	0.000	0.000	0.000
15	Business Tax Surcharge	461.220	482.809	497.529	518.137	539.598
16	Investment Income	6.681	0.587	0.729	0.831	1.044
17						
18	<b>Total Gross Receipts Available for Allocation</b>	<b>\$1,068.027</b>	<b>\$1,063.684</b>	<b>\$1,077.577</b>	<b>\$1,101.625</b>	<b>\$1,127.720</b>
19						
20						
21	<b><u>Allocation of Total Gross Receipts to DownState:</u></b>					
22						
23	Total Gross Receipts	\$1,068.027	\$1,063.684	\$1,077.577	\$1,101.625	\$1,127.720
24	Less: Upstate Share of Gross Oil Company Receipts / PBT	(52.890)	(44.530)	(43.861)	(44.664)	(45.932)
25	Upstate Percent Share of Investment Income	4.98%	4.19%	4.07%	4.06%	4.08%
26	Less: Upstate Share of Investment Income	(0.333)	(0.025)	(0.030)	(0.034)	(0.043)
27						
28	<b>Total Net DownState Share Available for Allocation</b>	<b>\$1,014.804</b>	<b>\$1,019.129</b>	<b>\$1,033.686</b>	<b>\$1,056.928</b>	<b>\$1,081.745</b>
29	Less: Used for 18-B/other	(161.093)	(161.093)	(161.093)	(161.093)	(161.093)
30	<b>Adjusted Total Net DownState Share for Allocation</b>	<b>\$853.711</b>	<b>\$858.036</b>	<b>\$872.593</b>	<b>\$895.835</b>	<b>\$920.652</b>
31						
32						
33	<b><u>Allocation of Total Net DownState Share to NYCT/SIR:</u></b>					
34						
35	NYCT/SIR Share	61.12%	61.12%	61.12%	61.12%	61.12%
36	From Total Net DownState Share	\$620.282	\$622.926	\$631.823	\$646.030	\$661.199
37	18-B Adjustment	(146.395)	(146.395)	(146.395)	(146.395)	(146.395)
38	Adjusted Total Net DownState Share	\$473.887	\$476.531	\$485.428	\$499.635	\$514.804
39	From Carryover	(10.645)	0.000	0.000	0.000	0.000
40						
41	<b>Total NYCT/SIR Share of Net DownState Share</b>	<b>\$463.242</b>	<b>\$476.531</b>	<b>\$485.428</b>	<b>\$499.635</b>	<b>\$514.804</b>
42	Total SIR Share	1.436	1.477	1.505	1.549	1.596
43	<b>Total NYCT Share of Net DownState Share</b>	<b>\$461.806</b>	<b>\$475.054</b>	<b>\$483.924</b>	<b>\$498.086</b>	<b>\$513.208</b>
44						
45						
46	<b><u>Allocation of Total Net DownState Share to MTA:</u></b>					
47						
48	MTA Share	27.71%	27.71%	27.71%	27.71%	27.71%
49	From Total Net DownState Share	\$281.205	\$282.404	\$286.437	\$292.878	\$299.755
50	Less: Used for 18-B/other	(8.736)	(8.736)	(8.736)	(8.736)	(8.736)
51	Adjusted Total Net DownState Share	\$272.469	\$273.668	\$277.701	\$284.142	\$291.019
52	From Carryover	(4.826)	0.000	0.000	0.000	0.000
53						
54	<b>Total MTA Share of Net DownState Share</b>	<b>\$267.643</b>	<b>\$273.668</b>	<b>\$277.701</b>	<b>\$284.142</b>	<b>\$291.019</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
8	<b>MORTGAGE RECORDING TAX #261-1</b>					
9						
10						
11	<b><i>Receipts Available for Transfer to NYCT and CRs:</i></b>					
12						
13	<b>Total Gross Receipts</b>	\$248.896	\$184.830	\$185.754	\$186.683	\$187.616
14	<b>Less: MTAHQ Operating Deficit</b>	(212.067)	(239.705)	(253.179)	(263.528)	(273.517)
15						
16	<b>Net Receipts Available for Transfer</b>	<b>\$36.829</b>	<b>(\$54.875)</b>	<b>(\$67.425)</b>	<b>(\$76.845)</b>	<b>(\$85.901)</b>
17						
18						
19	<b><i>Allocation of Net Receipts to NYCT/SIR Account:</i></b>					
20						
21	NYCT/SIR Share	55%	55%	55%	55%	55%
22	From Net Receipts	\$20.256	(\$30.181)	(\$37.084)	(\$42.265)	(\$47.245)
23	<b>Less: B&amp;T Special Debt Service</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
24	Transfers from MRT-2	0.000	30.181	37.084	42.265	47.245
25						
26	<b>Total NYCT/SIR Net Cash Share</b>	<b>\$20.256</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
27	Total SIR Net Cash Share	0.063	0.000	0.000	0.000	0.000
28	<b>Total NYCT Net Cash Share</b>	<b>\$20.193</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
29						
30						
31	<b><i>Allocation of Net Receipts to Commuter Railroad Account:</i></b>					
32						
33	Commuter Railroad Share	45%	45%	45%	45%	45%
34	From Net Receipts	\$16.573	(\$24.694)	(\$30.341)	(\$34.580)	(\$38.655)
35	<b>Less: B&amp;T Special Debt Service</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
36	<b>Less: Suburban Debt Service</b>	<b>(16.573)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
37	Transfers from MRT-2	0.000	24.694	30.341	34.580	38.655
38						
39	<b>Total Commuter Railroad Net Cash Share</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.000</b>
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		FORECAST				
		2003	2004	2005	2006	2007
<b>MORTGAGE RECORDING TAX #261-2</b>						
<b><u>Receipts Available for Transfer to NYCT and CRs:</u></b>						
Total Receipts to Corporate Account		\$209.797	\$168.295	\$169.136	\$169.982	\$170.832
Opening Fund Balance (starting in 1998)		159.269	100.000	8.747	0.000	0.000
Transfer (to)/from 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		<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Total Receipts Available for Transfer</b>		<b>\$230.440</b>	<b>\$233.181</b>	<b>\$148.630</b>	<b>\$138.595</b>	<b>\$137.437</b>
<b><u>Use of Total Receipts:</u></b>						
Less: Transfer to MTA DORF Account		(\$17.333)	(\$13.344)	(\$13.410)	(\$13.477)	(\$13.545)
Less: Transfer to MTAHQ Funds		0.000	(54.875)	(67.425)	(76.845)	(85.901)
<b>Net Receipts Available for Debt Service</b>		<b>\$213.108</b>	<b>\$164.962</b>	<b>\$67.795</b>	<b>\$48.273</b>	<b>\$37.992</b>
<b><u>Allocation of Net Receipts to NYCT/SIR Corporate Account:</u></b>						
Projected NYCT/SIR Share		85.00%	85.00%	85.00%	85.00%	85.00%
From Net Receipts		\$181.141	\$140.218	\$57.626	\$41.032	\$32.293
B&T Special Debt Service		<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Total NYCT/SIR Cash Share</b>		<b>\$181.141</b>	<b>\$140.218</b>	<b>\$57.626</b>	<b>\$41.032</b>	<b>\$32.293</b>
Total SIR Cash Share		0.000	0.000	0.000	0.000	0.000
<b>Total NYCT Cash Share</b>		<b>\$181.141</b>	<b>\$140.218</b>	<b>\$57.626</b>	<b>\$41.032</b>	<b>\$32.293</b>
<b><u>Allocation of Net Receipts to CRs Corporate Account:</u></b>						
Projected Commuter Railroad Share		15.00%	15.00%	15.00%	15.00%	15.00%
From Net Receipts		\$31.966	\$24.744	\$10.169	\$7.241	\$5.699
B&T Special Debt Service		<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Total Commuter Railroad Net Cash Share</b>		<b>\$31.966</b>	<b>\$24.744</b>	<b>\$10.169</b>	<b>\$7.241</b>	<b>\$5.699</b>

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

Line Number		FORECAST				
		2003	2004	2005	2006	2007
11	<b>Calculation of Total Net Collections Available for Distribution</b>					
12						
13	PBT Growth Rate					
14						
15	<b><u>Forecast of Base PBT Collections for Distribution:</u></b>					
16						
17	Fiscal Year Collections (starting with 1992-1993 fiscal year)	NA	NA	NA	NA	NA
18						
19	Conversion to Calendar Year Collections for Base PBT	\$886.691	\$906.103	\$917.868	\$921.250	\$924.265
20	Month Cash Lag / DOT Special Programs	4.085	(1.618)	(0.980)	(0.282)	(0.251)
21						
22	<b>Net Base PBT Collections Available for Distribution</b>	<b>\$890.776</b>	<b>\$904.485</b>	<b>\$916.887</b>	<b>\$920.968</b>	<b>\$924.013</b>
23						
24	<b><u>Forecast of Supplemental PBT Collections for Distribution:</u></b>					
25						
26	Supplemental PBT Collections	\$519.706	\$636.618	\$667.721	\$668.603	\$674.191
27	Month Cash Lag / DOT Special Programs	0.000	0.000	0.000	0.000	0.000
28						
29	<b>Net Supplemental PBT Collections Available for Distribution</b>	<b>\$519.706</b>	<b>\$636.618</b>	<b>\$667.721</b>	<b>\$668.603</b>	<b>\$674.191</b>
30						
31	<b>Total Net PBT Collections Available for Distribution</b>	<b>\$1,410.482</b>	<b>\$1,541.103</b>	<b>\$1,584.608</b>	<b>\$1,589.571</b>	<b>\$1,598.205</b>
32						
33						
34	<b><u>Distribution Shares:</u></b>					
35						
36	MTA Total	34.00%	34.00%	34.00%	34.00%	34.00%
37	Other Transit	3.00%	3.00%	3.00%	3.00%	3.00%
38	Highway Trust Fund	63.00%	63.00%	63.00%	63.00%	63.00%
39	General Fund	0.00%	0.00%	0.00%	0.00%	0.00%
40						
41	<b>Share Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
42						
43						
44	<b><u>Amount of Total Net Collections Available for the MTA:</u></b>					
45						
46	<b>MTA Total</b>	<b>\$479.564</b>	<b>\$523.975</b>	<b>\$538.767</b>	<b>\$540.454</b>	<b>\$543.390</b>
47						
48	NYCT/SIR Share of MTA Total	407.629	445.379	457.952	459.386	461.881
49	Commuter Railroad Share of MTA Total	71.935	78.596	80.815	81.068	81.508
50						
51	<b>MTA Total of Net Collections</b>	<b>\$479.564</b>	<b>\$523.975</b>	<b>\$538.767</b>	<b>\$540.454</b>	<b>\$543.390</b>
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		FORECAST				
		2003	2004	2005	2006	2007
<b><i>NYCT/SIR Share of Dedicated Tax Fund Pledged Account:</i></b>						
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
<b>Total Gross Receipts</b>		<b>\$870.872</b>	<b>\$921.910</b>	<b>\$943.380</b>	<b>\$959.021</b>	<b>\$976.685</b>
<b>Less: Debt Service</b>		<b>(\$139.767)</b>	<b>(\$128.644)</b>	<b>(\$151.136)</b>	<b>(\$172.622)</b>	<b>(\$192.502)</b>
<b>Total Net Receipts</b>		<b>\$731.105</b>	<b>\$793.266</b>	<b>\$792.244</b>	<b>\$786.399</b>	<b>\$784.183</b>
MMTOA Share of Net Receipts		\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
PBT Share of Net Receipts		267.862	316.735	306.816	286.764	269.379
Other Share of Net Receipts		0.000	0.000	0.000	0.000	0.000
<b><i>Commuter Railroad Share of Dedicated Tax Fund Pledged Account:</i></b>						
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
<b>Total Gross Receipts</b>		<b>\$339.578</b>	<b>\$352.264</b>	<b>\$358.516</b>	<b>\$365.210</b>	<b>\$372.527</b>
<b>Less: Debt Service</b>		<b>(\$29.166)</b>	<b>(\$33.524)</b>	<b>(\$49.852)</b>	<b>(\$56.497)</b>	<b>(\$56.505)</b>
<b>Total Net Receipts</b>		<b>\$310.412</b>	<b>\$318.740</b>	<b>\$308.664</b>	<b>\$308.713</b>	<b>\$316.022</b>
MMTOA Share of Net Receipts		\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
PBT Share of Net Receipts		42.769	45.072	30.963	24.571	25.003
Other Share of Net Receipts		0.000	0.000	0.000	0.000	0.000

91		<b>FORECAST</b>				
92		<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
93						
94	<b><i>NYCT/SIR Share of Operating and Capital Account:</i></b>					
95						
96	Net MMTOA	\$463.242	\$476.531	\$485.428	\$499.635	\$514.804
97	Net PBT	267.862	316.735	306.816	286.764	269.379
98	Other	0.000	0.000	0.000	0.000	0.000
99	Cash Adjustment	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
100						
101	<b>Total Available for NYCT/SIR</b>	<b>\$731.105</b>	<b>\$793.266</b>	<b>\$792.244</b>	<b>\$786.399</b>	<b>\$784.183</b>
102						
103	SIR Share	\$1.400	\$1.500	\$1.500	\$1.500	\$1.600
104						
105	<b>NYCT Net Share</b>	<b>\$729.705</b>	<b>\$791.766</b>	<b>\$790.744</b>	<b>\$784.899</b>	<b>\$782.583</b>
106						
107						
108	<b><i>Commuter Railroad Share of Operating and Capital Account:</i></b>					
109						
110	Net MMTOA	\$267.643	\$273.668	\$277.701	\$284.142	\$291.019
111	Net PBT	42.769	45.072	30.963	24.571	25.003
112	Other	0.000	0.000	0.000	0.000	0.000
113	Cash Adjustment	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
114						
115	<b>Total Available for Commuter Railroads</b>	<b>\$310.412</b>	<b>\$318.740</b>	<b>\$308.664</b>	<b>\$308.713</b>	<b>\$316.022</b>

**Metropolitan Transportation Authority**  
**Summary of Total Budgeted Debt Service**  
**2004 - 2007**  
(\$ in millions)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b><u>New York City Transit:</u></b>					
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$176.1	\$248.2	\$250.7	\$253.6	\$252.8
Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	0.0	33.7	102.0	167.2	227.4
Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2007 Assumptio	0.0	0.0	1.8	9.1	27.5
2 Broadway Certificates of Participation - NYCT Lease Portion	25.7	22.0	21.9	20.7	20.7
2 Broadway Certificates of Participation - Additional NYCT Share of MTA Lease Portion	0.0	2.2	2.2	2.1	2.1
Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	113.1	117.5	117.5	117.4	117.5
Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	26.6	11.1	33.7	55.2	75.0
Debt Restructuring Savings Offset (Deferred Gain)	(32.3)	(26.0)	0.0	0.0	0.0
Prepayment Effect on Transportation Revenue Bonds	<u>46.7</u>	<u>(30.0)</u>	<u>(16.7)</u>	<u>0.0</u>	<u>0.0</u>
<i>Sub-Total MTA Paid Debt Service</i>	\$356.0	\$378.7	\$513.0	\$625.3	\$723.0
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$170.5	\$133.9	\$148.0	\$147.7	\$148.0
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	<u>0.0</u>	<u>76.7</u>	<u>77.0</u>	<u>76.9</u>	<u>76.8</u>
<i>Sub-Total B&amp;T Paid Debt Service</i>	\$170.5	\$210.7	\$225.0	\$224.6	\$224.9
<b>Total NYCT Debt Service</b>	<b>\$526.6</b>	<b>\$589.4</b>	<b>\$738.0</b>	<b>\$849.9</b>	<b>\$947.8</b>
<b><u>Commuter Railroads:</u></b>					
Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$111.5	\$166.0	\$167.6	\$169.6	\$169.1
Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	8.4	29.3	86.3	129.1	148.8
Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2007 Assumptio	0.0	0.0	1.2	5.9	17.6
Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	16.0	23.8	23.8	23.8	23.8
Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	13.2	9.7	26.0	32.7	32.7
Debt Restructuring Savings Offset (Deferred Gain)	(18.6)	(17.5)	0.0	0.0	0.0
Prepayment Effect on Transportation Revenue Bonds	<u>80.3</u>	<u>(65.0)</u>	<u>(15.3)</u>	<u>0.0</u>	<u>0.0</u>
<i>Sub-Total MTA Paid Debt Service</i>	\$210.7	\$146.3	\$289.7	\$361.1	\$391.9
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$75.6	\$60.0	\$66.2	\$66.1	\$66.3
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	<u>0.0</u>	<u>31.5</u>	<u>31.7</u>	<u>31.6</u>	<u>31.6</u>
<i>Sub-Total B&amp;T Paid Debt Service</i>	\$75.6	\$91.5	\$97.9	\$97.7	\$97.9
<b>Total CRR Debt Service</b>	<b>\$286.3</b>	<b>\$237.8</b>	<b>\$387.6</b>	<b>\$458.8</b>	<b>\$489.8</b>
<b><u>Bridges and Tunnels:</u></b>					
Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$68.8	\$72.7	\$80.4	\$80.2	\$80.4
Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	0.0	34.1	34.2	34.1	34.1
Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Program	0.0	0.0	2.2	9.3	18.0
Debt Service on TBTA (B&T) General Revenue Bonds Supporting Future Capital Plan (2005-2007 Ass	0.0	0.0	0.4	1.9	5.9
2 Broadway Certificates of Participation - TBTA Lease Portion	6.4	3.3	3.3	3.1	3.1
2 Broadway Certificates of Participation - Additional TBTA Share of MTA Lease Portion	0.0	4.5	4.5	4.3	4.3
<b>Total Debt Service</b>	<b>\$75.2</b>	<b>\$114.6</b>	<b>\$124.9</b>	<b>\$132.9</b>	<b>\$145.7</b>
<b><u>MTA Total:</u></b>					
Budgeted Gross Debt Service for Existing Bonds	\$731.6	\$964.4	\$997.1	\$1,001.1	\$1,000.4
Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	8.4	63.1	188.2	296.3	376.2
Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	39.8	20.8	59.7	87.9	107.7
Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Programs	0.0	0.0	2.2	9.3	18.0
Debt Service on Bonds Supporting Future Capital Plan (2005-2007 Assumptions) Transportation & TB	0.0	0.0	3.4	17.0	50.9
2 Broadway Certificates of Participation	32.1	32.0	31.9	30.1	30.1
Debt Restructuring Savings Offset (Deferred Gain)	(50.9)	(43.5)	0.0	0.0	0.0
Prepayment Effect on Transportation Revenue Bonds	127.0	(95.0)	(32.0)	0.0	0.0
<b>Total Debt Service</b>	<b>\$888.1</b>	<b>\$941.8</b>	<b>\$1,250.5</b>	<b>\$1,441.7</b>	<b>\$1,583.3</b>

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## **V. MTA CAPITAL PROGRAM INFORMATION**

**NYC TRANSIT**  
**2003 COMMITMENTS BY ELEMENT**  
**(ALL \$ IN MILLIONS)**

Category	Element	Element Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
STATEN ISLAND MISCELLANEOUS						
	S4070105	MISCELLANEOUS PROJECTS	13.8	13.3	0.0	0.5
		<b>SUBTOTAL STATEN ISLAND MISCELLANEOUS</b>	<b>13.8</b>	<b>13.3</b>	<b>0.0</b>	<b>0.5</b>
NEW CARS						
	T40101	NEW SUBWAY CARS	3.9	3.9	0.0	0.0
		<b>SUBTOTAL NEW CARS</b>	<b>3.9</b>	<b>3.9</b>	<b>0.0</b>	<b>0.0</b>
BUSES						
	T40302	BUS REPLACEMENT	88.0	58.0	0.0	30.0
		<b>SUBTOTAL BUSES</b>	<b>88.0</b>	<b>58.0</b>	<b>0.0</b>	<b>30.0</b>
PASSENGER STATIONS						
	T30411	STATION REHAB	0.5	0.5	0.0	0.0
		<b>SUBTOTAL STATION REHAB</b>	<b>0.5</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>
PASSENGER STATIONS						
	T40402	STATION STRUCTURAL REPAIRS	0.5	0.5	0.0	0.0
	T40404	FARE COLLECTION STATIONS	21.0	21.0	0.0	0.0
	T40407	STATION ESCALATORS/ELEVATORS	0.7	0.7	0.0	0.0
	T40409	STATION SIGNAGE/PASSENGER INFO	0.4	0.4	0.0	0.0
	T40411	STATION REHABILITATION	132.5	132.5	0.0	0.0
	T40412	INTERMODAL FACILITIES	0.6	0.6	0.0	0.0
	T40413	DISABLED ACCESSIBILITY	45.5	45.5	0.0	0.0
		<b>SUBTOTAL PASSENGER STATIONS</b>	<b>201.3</b>	<b>201.3</b>	<b>0.0</b>	<b>0.0</b>
TRACK						
	T40502	TRACK REHABILITATION	135.7	15.7	85.0	35.0
	T40503	SWITCH REPLACEMENT	42.3	12.3	30.0	0.0
		<b>SUBTOTAL TRACK</b>	<b>177.9</b>	<b>27.9</b>	<b>115.0</b>	<b>35.0</b>
LINE EQUIPMENT						
	T40602	TUNNEL LIGHTING	26.3	26.3	0.0	0.0
	T40603	VENTILATION FACILITIES	109.8	109.8	0.0	0.0
	T40604	PUMPING FACILITIES	0.7	0.7	0.0	0.0
		<b>SUBTOTAL LINE EQUIPMENT</b>	<b>136.8</b>	<b>136.8</b>	<b>0.0</b>	<b>0.0</b>
LINE STRUCTURES						
	T40703	LINE STRUCTURE REHABILITATION	31.6	31.6	0.0	0.0
		<b>SUBTOTAL LINE STRUCTURES</b>	<b>31.6</b>	<b>31.6</b>	<b>0.0</b>	<b>0.0</b>
SIGNALS AND COMMUNICATION						
	T40803	SIGNAL MODERNIZATION	78.4	43.4	35.0	0.0
	T40806	COMMUNICATIONS SYSTEMS	100.1	100.1	0.0	0.0
	T40807	COMMAND CENTER MODERNIZATION	22.8	22.8	0.0	0.0
		<b>SUBTOTAL SIGNALS AND COMMUNICATION</b>	<b>201.2</b>	<b>166.2</b>	<b>35.0</b>	<b>0.0</b>
POWER						
	T40902	SUBSTATIONS,IRT/BMT	16.5	16.5	0.0	0.0
		<b>SUBTOTAL POWER</b>	<b>16.5</b>	<b>16.5</b>	<b>0.0</b>	<b>0.0</b>
SHOPS						
	T41006	OTHER SUBWAY SHOPS	0.5	0.5	0.0	0.0
		<b>SUBTOTAL SHOPS</b>	<b>0.5</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>
YARDS						
	T41102	YARD REHAB A&B DIVISION	13.7	13.7	0.0	0.0
	T41105	YARD TRACK REHAB	1.0	0.3	0.7	0.0
	T41106	YARD SWITCH REHAB	15.1	4.6	10.5	0.0
	T41109	YARD SIGNALS	1.7	1.7	0.0	0.0
		<b>SUBTOTAL YARDS</b>	<b>31.5</b>	<b>20.3</b>	<b>11.2</b>	<b>0.0</b>
DEPOTS						
	T41203	DEPOT CONSTRUCTION	2.4	2.4	0.0	0.0
	T41204	DEPOT REHAB	71.8	65.1	6.8	0.0
		<b>SUBTOTAL DEPOTS</b>	<b>74.2</b>	<b>67.5</b>	<b>6.8</b>	<b>0.0</b>
SERVICE VEHICLES						
	T41302	WORK TRAINS	69.0	69.0	0.0	0.0
	T41304	RUBBER TIRE VEHICLES	5.7	5.7	0.0	0.0
		<b>SUBTOTAL SERVICE VEHICLES</b>	<b>74.6</b>	<b>74.6</b>	<b>0.0</b>	<b>0.0</b>

**NYC TRANSIT**  
**2003 COMMITMENTS BY ELEMENT**  
**(ALL \$ IN MILLIONS)**

Category	Element	Element Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
SECURITY						
	T41404	POLICE FACILITIES	12.8	12.8	0.0	0.0
		<b>SUBTOTAL SECURITY</b>	<b>12.8</b>	<b>12.8</b>	<b>0.0</b>	<b>0.0</b>
MISCELLANEOUS						
	T41602	MISCELLANEOUS	5.0	0.0	0.0	5.0
	T41604	M.I.S.	4.7	4.7	0.0	0.0
	T41605	ENGINEERING SERVICES	2.5	2.5	0.0	0.0
	T41606	ENVIRONMENTAL AND SAFETY	6.4	6.4	0.0	0.0
	T41607	EMPLOYEE FACILITIES	42.3	42.3	0.0	0.0
		<b>SUBTOTAL MISCELLANEOUS</b>	<b>60.8</b>	<b>55.8</b>	<b>0.0</b>	<b>5.0</b>
<b>TOTAL NYCT</b>			<b>1,126.1</b>	<b>887.6</b>	<b>168.0</b>	<b>70.5</b>

**COMMUTER**  
**2004 COMMITMENTS BY ELEMENT**  
**(ALL \$ IN MILLIONS)**

Category	Element	Element Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
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**ROLLING STOCK**

	A40101	REVENUE EQUIPMENT	257.9	245.6	0.0	12.3
	A40103	MISCELLANEOUS	3.1	3.1		
		<b>SUBTOTAL ROLLING STOCK</b>	<b>261.0</b>	<b>248.7</b>	<b>0.0</b>	<b>12.3</b>

**LONG ISLAND RAILROAD**

**PASSENGER STATIONS**

	L30203	PLATFORM IMP & OVERPASSES	0.1	0.1		
	L30204	STATION BUILDINGS	0.0	0.0		
	L30209	STATION & PARKING RESERVES	0.3	0.3		
		<b>SUBTOTAL PASSENGER STATIONS</b>	<b>0.4</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>

**LINE STRUCTURES**

	L30402	TUNNELS	0.1	0.1		
		<b>SUBTOTAL LINE STRUCTURES</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

**SHOPS & YARDS**

	L30603	OTHER SHOPS & YARDS	0.4	0.4	0.0	0.0
	L30604	MISCELLANEOUS	1.0	1.0		
		<b>SUBTOTAL SHOPS &amp; YARDS</b>	<b>1.3</b>	<b>1.3</b>	<b>0.0</b>	<b>0.0</b>

**PASSENGER STATIONS**

	L40204	STATION BUILDINGS	24.1	20.4	3.7	0.0
		<b>SUBTOTAL PASSENGER STATIONS</b>	<b>24.1</b>	<b>20.4</b>	<b>3.7</b>	<b>0.0</b>

**TRACK**

	L40301	ANNUAL TRACK REHAB PROGRAM	34.8	0.9	33.9	0.0
		<b>SUBTOTAL TRACK</b>	<b>34.8</b>	<b>0.9</b>	<b>33.9</b>	<b>0.0</b>

**LINE STRUCTURES**

	L40401	BRIDGES	0.1	0.1		
	L40402	TUNNELS	5.0	5.0	0.0	0.0
		<b>SUBTOTAL LINE STRUCTURES</b>	<b>5.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>

**COMMUNICATIONS & SIGNALS**

	L40502	SIGNAL IMPROVEMENTS	3.1	3.1	0.0	0.0
		<b>SUBTOTAL COMMUNICATIONS &amp; SIGNALS</b>	<b>3.1</b>	<b>3.1</b>	<b>0.0</b>	<b>0.0</b>

**SHOPS & YARDS**

	L40603	OTHER SHOPS & YARDS	36.5	28.3	8.2	0.0
	L40604	MISCELLANEOUS	3.2	3.2	0.0	0.0
		<b>SUBTOTAL SHOPS &amp; YARDS</b>	<b>39.7</b>	<b>31.5</b>	<b>8.2</b>	<b>0.0</b>

**POWER**

		MISCELLANEOUS	5.2	2.8	2.4	0.0
		<b>SUBTOTAL POWER</b>	<b>5.2</b>	<b>2.8</b>	<b>2.4</b>	<b>0.0</b>

**MISCELLANEOUS**

	L40804	MISCELLANEOUS	20.7	20.7	0.0	0.0
		<b>SUBTOTAL MISCELLANEOUS</b>	<b>20.7</b>	<b>20.7</b>	<b>0.0</b>	<b>0.0</b>



**COMMUTER****2004 COMMITMENTS BY ELEMENT****(ALL \$ IN MILLIONS)**

Category	Element	Element Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
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**METRO NORTH****STATIONS**

	M30211	PLATFORMS AND OVERPASSES	0.2	0.2		
		<b>SUBTOTAL STATIONS</b>	<b>0.2</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>

**STATIONS**

	M40201	GRAND CENTRAL TERMINAL	14.7	11.8	2.7	0.2
	M40202	OUTLYING STATIONS	59.0	36.0	8.5	14.5
	M40203	PARKING	21.9	19.7	2.2	0.0
		<b>SUBTOTAL STATIONS</b>	<b>95.6</b>	<b>67.5</b>	<b>13.4</b>	<b>14.7</b>

**TRACK AND STRUCTURES**

	M40301	TRACK	28.4	23.4	5.0	0.0
	M40302	STRUCTURES	6.5	5.0	0.0	1.4
	M40303	WEST OF HUDSON INFRASTRUCTURE	0.5	0.5	0.0	0.0
		<b>SUBTOTAL TRACK AND STRUCTURES</b>	<b>35.4</b>	<b>29.0</b>	<b>5.0</b>	<b>1.4</b>

**POWER**

	M40501	POWER	3.3	3.3	0.0	0.0
		<b>SUBTOTAL POWER</b>	<b>3.3</b>	<b>3.3</b>	<b>0.0</b>	<b>0.0</b>

**SHOPS AND YARDS**

	M40601	SHOPS AND YARDS	3.4	3.4	0.0	0.0
		<b>SUBTOTAL SHOPS AND YARDS</b>	<b>3.4</b>	<b>3.4</b>	<b>0.0</b>	<b>0.0</b>

**MISCELLANEOUS**

	M40801	MISCELLANEOUS	10.7	9.3	0.0	1.4
		<b>SUBTOTAL MISCELLANEOUS</b>	<b>10.7</b>	<b>9.3</b>	<b>0.0</b>	<b>1.4</b>

**PLANNING AND CUSTOMER SERVICE**

	N40905	CUSTOMER SERVICE PROJECTS	4.2	4.2	0.0	0.0
		<b>SUBTOTAL PLANNING AND CUSTOMER SERVICE</b>	<b>4.2</b>	<b>4.2</b>	<b>0.0</b>	<b>0.0</b>

<b>TOTAL COMMUTER</b>	<b>548.2</b>	<b>451.9</b>	<b>66.5</b>	<b>29.8</b>
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**TBTA**
**2004 CAPITAL COMMITMENTS BY ELEMENTS**
**(ALL \$ IN MILLIONS)**

Category	Project ID	Project Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
<b>STRUCTURES</b>						
	D401MP	MARINE PARKWAY BRIDGE	\$3.25	\$3.25	\$0.00	\$0.00
	D401TN	THROGS NECK BRIDGE	\$12.92	\$12.92	\$0.00	\$0.00
	D401VN	VERRAZANO NARROWS BRIDGE	\$2.74	\$2.74	\$0.00	\$0.00
		<b>SUBTOTAL STRUCTURES</b>	<b>\$18.91</b>	<b>\$18.91</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>ROADWAYS &amp; DECKS</b>						
	D402BW	BRONX WHITESTONE BRIDGE	\$0.75	\$0.75	\$0.00	\$0.00
	D402TB	TRIBOROUGH BRIDGE	\$2.50	\$2.50	\$0.00	\$0.00
	D402VN	VERRAZANO NARROWS BRIDGE	\$5.85	\$5.85	\$0.00	\$0.00
		<b>SUBTOTAL ROADWAYS &amp; DECKS</b>	<b>\$9.10</b>	<b>\$9.10</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOLL PLAZAS</b>						
	D403AW	AGENCY WIDE	\$23.44	\$23.44	\$0.00	\$0.00
		<b>SUBTOTAL TOLL PLAZAS</b>	<b>\$23.44</b>	<b>\$23.44</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>UTILITIES</b>						
	D404AW	AGENCY WIDE	\$11.49	\$11.49	\$0.00	\$0.00
	D404BB	BROOKLYN BATTERY TUNNEL	\$0.70	\$0.70	\$0.00	\$0.00
	D404QM	QUEENS MIDTOWN TUNNEL	\$35.47	\$35.47	\$0.00	\$0.00
		<b>SUBTOTAL UTILITIES</b>	<b>\$47.66</b>	<b>\$47.66</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>BUILDING &amp; SITES</b>						
	D405AW	AGENCY WIDE	\$0.34	\$0.34	\$0.00	\$0.00
	D405BB	BROOKLYN BATTERY TUNNEL	\$7.78	\$7.78	\$0.00	\$0.00
	D405TB	TRIBOROUGH BRIDGE	\$3.37	\$3.37	\$0.00	\$0.00
	D405VN	VERRAZANO NARROWS BRIDGE	\$1.57	\$1.57	\$0.00	\$0.00
		<b>SUBTOTAL BUILDING &amp; SITES</b>	<b>\$13.05</b>	<b>\$13.05</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>MISCELLANEOUS</b>						
		AGENCY WIDE	\$2.11	\$2.11	\$0.00	\$0.00
		<b>SUBTOTAL MISCELLANEOUS</b>	<b>\$2.11</b>	<b>\$2.11</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL TBTA</b>			<b>\$114.26</b>	<b>\$114.26</b>	<b>\$0.00</b>	<b>\$0.00</b>

**CAPITAL CONSTRUCTION COMPANY**  
**2004 CAPITAL COMMITMENTS BY ELEMENT**  
**(ALL \$ IN MILLIONS)**

Category	Element	Element Description	2004 Plan	MTA Funding	Federal Funding	Local Funding
<b>FULL LENGTH SECOND AVE SUBWAY</b>						
	G41001	FULL LENGTH SECOND AVE SUBWAY	630.0	629.0	0.0	1.0
		<b>SUBTOTAL 2ND AVE SUBWAY</b>	<b>630.0</b>	<b>629.0</b>	<b>0.0</b>	<b>1.0</b>
<b>FULTON STREET TRANSIT CENTER</b>						
	G41201	FULTON STREET TRANSIT CENTER	55.7	0.0	55.7	0.0
		<b>SUBTOTAL FULTON STREET TRANSIT CENTER</b>	<b>55.7</b>	<b>0.0</b>	<b>55.7</b>	<b>0.0</b>
<b>SOUTH FERRY TERMINAL</b>						
	G41202	SOUTH FERRY TERMINAL	257.0	0.0	257.0	0.0
		<b>SUBTOTAL SOUTH FERRY TERMINAL</b>	<b>257.0</b>	<b>0.0</b>	<b>257.0</b>	<b>0.0</b>
<b>EAST SIDE ACCESS</b>						
	G40901	EAST SIDE ACCESS	752.9	752.9	0.0	0.0
		<b>SUBTOTAL EAST SIDE ACCESS</b>	<b>752.9</b>	<b>752.9</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL CAPITAL CONSTRUCTION</b>			<b>1,695.6</b>	<b>1,381.9</b>	<b>312.7</b>	<b>1.0</b>

## 2004 NYCT Commitments

### Summed by project

Project ID	Project Description	2004 Plan	Project Budget
S4070105	SIR:Repair Thruspans: Amboy Rd,Bay St Bridges	\$10.06	\$10.83
S4070106	Sir: Rehabilitate 3 Substation Enclosures	\$2.93	\$2.93
S4070108	Clifton Shop Repairs JOC	\$0.85	\$8.28
T304119K	Station Rehab: 149Th St-Grand Concourse/Jerome Av Line	\$0.48	\$1.67
T40101B2	Procure 2 Ac Dynamometers	\$0.94	\$1,135.80
T40101CS	Procure R160 Train Operator Simulator	\$3.00	\$3.00
T403024P	Purchase 245 Paratransit Vehicles - 2004	\$13.72	\$13.72
T40302A0	Purchase 65 Articulated Buses	\$32.50	\$161.13
T40302S2	New Buses: Purchase 120 Standard Cng Buses	\$41.78	\$42.27
T40402S2	Station Structural Remediation: Kings Highway: Brighton Line-Bklyn	\$0.46	\$1.04
T40404M2	Fare Media Phase I	\$0.50	\$0.50
T40404M4	AFC Replacement	\$9.99	\$10.30
T40404M6	AFC System Wrap-Up	\$10.50	\$10.50
T40407P2	Two new Escalators: Parson/Archer - ARC	\$0.72	\$0.10
T40409S2	Station Signage	\$0.40	\$0.40
T40411	Station Rehab: 71St Street: West End Line-Brooklyn	\$0.83	\$0.00
T40411	Station Rehab: Fort Hamilton Parkway: West End Line	\$0.78	\$0.00
T40411	Station Rehab: 79Th Street: West End Line-Brooklyn	\$0.77	\$0.00
T40411	Station Rehab: 20Th Avenue: West End Line-Brooklyn	\$0.77	\$0.00
T40411	Station Rehab: 18Th Avenue: West End Line-Brooklyn	\$0.76	\$0.00
T40411	Station Rehab: 25Th Avenue: West End Line	\$0.73	\$0.00
T40411	Station Rehab: Bay 50Th Street: West End Line-Bklyn	\$0.73	\$0.00
T40411	Station Rehab: Bay Parkway: West End Line	\$0.68	\$0.00
T40411	Station Rehab: 9Th Avenue: West End Line	\$0.63	\$0.00
T4041111	Station Rehab: New Lots Avenue: Canarsie Line	\$12.32	\$12.98
T4041112	Station Rehab: Sutter Avenue: Canarsie Line	\$13.27	\$14.31
T4041113	Station Rehab: Livonia Avenue: Canarsie Line	\$15.31	\$16.62
T4041114	Station Rehab: E. 105Th Street - Canarsie Line	\$8.46	\$9.13
T404111M	Station Rehab: Sutphin Blvd Mezzanine: Archer Av Line	\$5.30	\$4.48
T404112R	Station Rehab : Beach 116Th Street/Rockaway Line	\$5.86	\$4.58
T404113J	Station Rehab: Avenue M: Brighton Line-Brooklyn	\$1.01	\$1.69
T404113K	Station Rehab: Neck Road: Brighton Line-Brooklyn	\$0.99	\$1.49
T404113L	Station Rehab : Alabama Avenue: Jamaica Line-BMT	\$7.62	\$8.46
T404113M	Station Rehab: Van Siclen Avenue: Jamaica Line-BMT	\$7.20	\$7.85
T404113N	Station Rehab: Cleveland Street: Jamaica Line-BMT	\$7.57	\$8.25
T404113O	Station Rehab: Norwood Avenue: Jamaica Line-BMT	\$7.15	\$7.80
T404113P	Station Rehab: Crescent Street: Jamaica Line-BMT	\$7.29	\$7.95
T404113Q	Station Rehab: Avenue H: Brighton Line-Brooklyn	\$0.59	\$2.47
T404113R	Station Rehab: Avenue J: Brighton Line-Brooklyn	\$0.77	\$1.53
T404113S	Station Rehab: Avenue U: Brighton Line-Brooklyn	\$0.86	\$1.40
T404113Z	Station Rehab: Jay Street: Fulton Street Line	\$0.53	\$2.45
T404114N	Station Rehab: Moshulu Parkway- Jerome Line	\$12.96	\$13.84
T40411A6	Station Normal Replacement: 231St Street: Broadway/7Th Av Line	\$3.37	\$3.59
T40411PB	Station Normal Replacement: Pelham Bay Pkwy/Pelham	\$3.28	\$3.25
T40411T3	Rehab Times Sq Complex Ph3 DES	\$4.00	\$4.00
T40411X3	Station Rehab: Lawrence Street: Broadway Line	\$0.16	\$0.83
T40412X3	Passenger Transfer: Jay & Lawrence St	\$0.63	\$3.21
T40413	ADA: Bay Parkway/West End Line	\$0.22	\$0.00

## 2004 NYCT Commitments

### Summed by project

Project ID	Project Description	2004 Plan	Project Budget
T4041301	ADA: Kings Highway-Brighton Line	\$0.36	\$0.49
T404133Z	ADA: Jay Street: Fulton Street Line	\$0.15	\$0.79
T40413A5	ADA: 168Th Street: 8Th Avenue Line	\$11.90	\$13.57
T40413A6	ADA: 231St Street: Broadway/7Th Av Line	\$12.49	\$13.70
T40413AA	ADA: Junction Blvd-Flushing Line	\$19.47	\$21.40
T40413LX	ADA: 135Th St-Lenox Av Line	\$0.80	\$1.57
T40413X3	ADA: Jay & Lawrence St Transfers	\$0.12	\$0.65
T40502FE	Track Force Account (2004)	\$35.00	\$35.00
T40502T5	In-House Track (2004)	\$99.76	\$103.46
T40502T6	Mainline Track Replacement: 2005	\$0.90	\$0.90
T40503MC	I/H Track Reconstr: 40 Switches (2004)	\$41.14	\$39.11
T40503NC	Replace 48 Switches In House: 2005	\$1.13	\$1.13
T40602T1	Tunnel Lighting : IND Chrystie St Connection: Tracks Bj1&2	\$3.55	\$3.55
T40602T2	Tunnel Lighting : IND 53 St Ln: N/E Lexington-Queens Plaza	\$15.59	\$12.59
T40602T3	Tunnel Lighting : IND Smith St Ln: S/O Jay--Carroll Prtl	\$7.18	\$7.18
T406036B	Ventilation Facilities: 4 Locs: 6 Av On W52 & W53-Queens Blvd Ln	\$60.53	\$65.15
T40603F1	Ventilation Facilities Rehab: 2 Locations-Fulton St Line	\$43.89	\$47.87
T40603F3	Ventilation Facilities: 5 Locations, 6Th Av Line, Manhattan	\$5.42	\$6.98
T40604	Pumping Facilities 3 Locations, Prospect Pk Line	\$0.68	\$0.87
T40703E2	Elevated Structure : Eastern Pkwy To Cypress Hills: Jamaica	\$12.49	\$13.55
T40703NB	Station Structural Remediation: Newkirk Av Station Phase 2 - Brt	\$0.64	\$1.22
T40703NL	Line Structure Overcoating: Sutter Av Portal To End: New Lots Line	\$10.43	\$10.43
T40703WE	Line Structure Overcoating: 24 Av To Stillwell: West End Line	\$8.03	\$8.03
T40803F2	Signal Systems: Queensborough Plaza Interlocking-Fls	\$70.55	\$156.93
T40803FD	Signal Systems: Dyre Avenue Line Signals	\$3.02	\$1.63
T40803FE	White Plains RD Phase III: E. 180Th St Interlocking	\$4.82	\$4.70
T40806D2	ATM Network System: B Division	\$77.98	\$84.24
T40806R2	Replace 7000 Handheld Radios	\$8.09	\$8.33
T40806T2	Platform Edge CCTV: 24 Stations - Canarsie Line	\$14.00	\$14.00
T4080701	Backup Command Center	\$12.89	\$13.57
T4080702	Relocate NYPD Communications Systems	\$6.52	\$7.00
T40807AB	ATS: B Division (Rcc Ph II)	\$3.36	\$12.47
T40902SE	Substation Enclosures: 11 Locations - (IRT-BMT)	\$16.48	\$19.36
T4100601	38Th St Yard/Shop Improvements-Bklyn	\$0.52	\$0.89
T41102H5	Fire Protection: Yard Hydrant Systems	\$13.72	\$14.80
T41105T4	In-House Yard Track : 2004	\$0.82	\$0.97
T41105T5	Yard Track: 2005	\$0.20	\$0.20
T41106S4	In-House Yard Switch Replacement: 2004	\$14.47	\$14.94
T41106S5	Replace 32 Yard Switches: 2005	\$0.59	\$0.59
T41109CS	Yard Signals: Corona - Flushing Line	\$1.68	\$1.68
T41203KP	Bus Terminal: Kings Plaza	\$1.83	\$2.05
T41203P2	Parking Expansion; ENY Depot	\$0.59	\$1.01
T4120401	Radio & Data Communication: Paratransit Avlm	\$16.75	\$17.30
T41204BC	Manhattanville Clean Fuel Conversion-Ph2	\$47.23	\$48.77
T41204EM	Fluid Application And Monitoring System	\$1.09	\$1.09
T41204HU	AVLC Service Mgmt/Cust Info Sys: 126Th St	\$6.75	\$9.61
T41302O2	Convert 40 Redbirds:Rider/Transition Car	\$4.08	\$4.38
T41302O4	Purchase 36 Dual-Mode CWR Handler/Flatcars	\$8.36	\$8.79

## 2004 NYCT Commitments

### Summed by project

Project ID	Project Description	2004 Plan	Project Budget
T41302O5	Convert 9 Redbirds To Hose & Reach Cars	\$1.27	\$1.48
T41302O6	R52 Diesel Locomotive Rebuild Pilot	\$7.90	\$8.40
T41302P2	Work Train & Special Equipment: 2 Track Geometry/Rail Inspection Cars	\$14.04	\$14.04
T41302P3	Purchase 12 Crane Cars	\$11.06	\$11.81
T41302P4	Purchase 9 Diesel-Electric Locomotives	\$22.24	\$23.28
T413043A	Replace Rubber-Tired Vehicles	\$5.65	\$5.65
T41404P3	Police District Office #33: East New York	\$12.83	\$13.65
T41602CR	Capital Revolving Fund: Capital Revolving Fund: 2004	\$5.00	\$25.00
T41604I3	Ethernet Migration:Livingston Plz & E. NY	\$4.65	\$7.30
T41605ME	Misc Engineering Services: 2004	\$1.00	\$18.31
T41605T1	Test Pits Contract (2004)	\$1.52	\$4.36
T41606A6	Asbestos Abatement: Priority VI	\$0.76	\$7.60
T41606A8	Asbestos Air Monitoring I/Q (Oss) 2003	\$4.00	\$4.00
T41606F3	Fire Alarms: 126Th St Depot	\$1.59	\$1.72
T41607/17	Employee Facilities: Chambers St-Broadway/7Th Av Line	\$0.15	\$0.15
T416073Z	Employee Facilities: Jay Street: Fulton Street Line	\$0.08	\$0.43
T41607CB	Command Building 9Th Ave & 54Th St	\$5.00	\$5.00
T41607EN	Employee Facilities: Dekalb Av/4Th Av (Phase II)	\$2.19	\$2.43
T41607LQ	2 Broadway: Phase II Furniture	\$13.67	\$13.67
T41607LR	Two Broadway Phase 2 Technology	\$13.29	\$13.29
T41607PB	Employee Facilityt: Pelham Bay Pkwy/Pelham	\$7.91	\$7.91
		\$1,126.08	\$2,592.61

**Metro-North Railroad: 2004 Commitments**  
**Summed by project**  
(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Category Description</u>	<u>Element</u>	<u>Element Description</u>	<u>Project</u>	<u>Project Description</u>	<u>2004 Commitments</u>	<u>Total Project Value</u>
M	302	STATIONS	11	PLATFORMS AND OVERPASSES	23	Design - Hudson Line Platform and Station Improvements	\$0.23	\$5.59
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	01	GCT Leaks Remediation	\$4.65	\$6.91
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	02	GCT Exterior Rehab/Repainting	\$5.19	\$21.28
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	03	GCT Ventilation Rehabilitation	\$0.51	\$7.89
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	06	GCT Trainshed Rehabilitation Phase II	\$0.34	\$12.40
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	07	GCT Elevator Rehabilitation	\$2.67	\$5.81
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	08	GCT Vestibule Rehabilitation	\$1.02	\$1.07
M	402	STATIONS	01	GRAND CENTRAL TERMINAL	09	GCT Hazmat Storage Room Renovation	\$0.29	\$0.29
M	402	STATIONS	02	OUTLYING STATIONS	02	Automated Ticket Selling - Express TVM	\$0.60	\$5.85
M	402	STATIONS	02	OUTLYING STATIONS	07	Lower Harlem Station Rehab	\$9.35	\$10.87
M	402	STATIONS	02	OUTLYING STATIONS	08	Hudson Line Overpass Improvements (Ardsley, Hastings & Dobbs Ferry)	\$24.49	\$16.94
M	402	STATIONS	02	OUTLYING STATIONS	09	Hudson Line Station Impr. (Morris Hts - Greystone)	\$0.40	\$87.56
M	402	STATIONS	02	OUTLYING STATIONS	11	Upper Harlem Station Rehab (Val-Brwstr) - Phase II	\$5.46	\$9.53
M	402	STATIONS	02	OUTLYING STATIONS	13	Larchmont Station Improvements	\$8.49	\$12.38
M	402	STATIONS	02	OUTLYING STATIONS	14	West of Hudson Station Rehabilitation	\$4.62	\$6.03
M	402	STATIONS	02	OUTLYING STATIONS	15	Station Lighting Needs Study	\$0.10	\$0.29
M	402	STATIONS	02	OUTLYING STATIONS	17	Upper Hudson Stations Improvements	\$4.79	\$5.92
M	402	STATIONS	02	OUTLYING STATIONS	19	Directional/Informational Station Signage	\$0.22	\$1.69
M	402	STATIONS	02	OUTLYING STATIONS	22	NHL Station Improvements	\$0.47	\$1.50
M	402	STATIONS	03	PARKING	03	Parking State of Good Repair	\$0.25	\$3.91
M	402	STATIONS	03	PARKING	04	Parking Expansion	\$4.14	\$7.47
M	402	STATIONS	03	PARKING	08	Pearl River Parking Expansion (Site II)	\$1.87	\$3.00
M	402	STATIONS	03	PARKING	09	Mamaroneck Station Parking Rehabilitation	\$2.20	\$1.73
M	402	STATIONS	03	PARKING	11	Beacon Parking & Access Improvements	\$8.66	\$8.95
M	402	STATIONS	03	PARKING	12	Salisbury Mills-Cornwall Parking Access	\$3.78	\$4.98
M	402	STATIONS	03	PARKING	14	Brewster Parking Expansion	\$0.39	\$2.50
M	402	STATIONS	03	PARKING	99	Irvington Station Parking Improvements	\$0.64	\$3.24
M	403	TRACK AND STRUCTURES	01	TRACK	02	GCT Switch/Track Rehabilitation	\$1.80	\$9.20
M	403	TRACK AND STRUCTURES	01	TRACK	03	Turnouts - Mainline/High Speed Rehabilitation	\$12.18	\$49.67
M	403	TRACK AND STRUCTURES	01	TRACK	04	Turnouts - Yards/Sidings Rehabilitation	\$1.29	\$3.63
M	403	TRACK AND STRUCTURES	01	TRACK	10	Cyclical Track Program - 2004	\$7.35	\$7.71
M	403	TRACK AND STRUCTURES	01	TRACK	11	Port Jervis Line Track Rehabilitation	\$5.83	\$11.50
M	403	TRACK AND STRUCTURES	02	STRUCTURES	01	Bridge Preservation	\$0.28	\$1.63
M	403	TRACK AND STRUCTURES	02	STRUCTURES	02	ROW Fencing Installation	\$1.00	\$3.19
M	403	TRACK AND STRUCTURES	02	STRUCTURES	03	Purchase MofW Equipment	\$1.42	\$7.63
M	403	TRACK AND STRUCTURES	02	STRUCTURES	04	Rail-Top Culverts Rehabilitation	\$0.27	\$2.72
M	403	TRACK AND STRUCTURES	02	STRUCTURES	05	Rehab/Replace Overhead Bridges	\$0.73	\$2.26
M	403	TRACK AND STRUCTURES	02	STRUCTURES	06	Rehab/Replace Undergrade Bridges	\$1.29	\$13.72
M	403	TRACK AND STRUCTURES	02	STRUCTURES	07	Remove Obsolete Facilities	\$0.95	\$5.40
M	403	TRACK AND STRUCTURES	02	STRUCTURES	08	Replace Bridge Timbers	\$0.52	\$2.89
M	403	TRACK AND STRUCTURES	03	WEST OF HUDSON INFRASTRUCTURE	04	West of Hudson Improvements	\$0.50	\$2.50
M	405	POWER	01	POWER	01	Replace Supply Substation - Bridge 23 Mt.Vernon	\$0.06	\$1.48
M	405	POWER	01	POWER	02	GCT Third Rail Rehabilitation	\$2.22	\$3.51
M	405	POWER	01	POWER	06	Replace Switchgear - 59th Street and 72nd Street	\$0.25	\$10.81
M	405	POWER	01	POWER	09	Substation Retrofit - New Haven Line (NYS)	\$0.74	\$3.10
M	406	SHOPS AND YARDS	01	SHOPS AND YARDS	05	Depot Place M of W Yard	\$1.93	\$4.63
M	406	SHOPS AND YARDS	01	SHOPS AND YARDS	06	Pt Jervis Yard Inspection Track	\$1.36	\$1.53
M	406	SHOPS AND YARDS	01	SHOPS AND YARDS	07	Beekman Street MN/MTA Police Facility	\$0.08	\$0.23
M	408	MISCELLANEOUS	01	MISCELLANEOUS	04	Rail Road Protective Liability	\$1.26	\$2.50
M	408	MISCELLANEOUS	01	MISCELLANEOUS	08	Program Administration	\$6.40	\$35.67
M	408	MISCELLANEOUS	01	MISCELLANEOUS	11	Miscellaneous Studies	\$1.41	\$5.29
M	408	MISCELLANEOUS	01	MISCELLANEOUS	12	Program Development	\$1.65	\$6.65
A	401	ROLLING STOCK	01	REVENUE EQUIPMENT	01	Purchase M-7 Cars	\$237.70	\$617.54
A	401	ROLLING STOCK	01	REVENUE EQUIPMENT	07	West of Hudson Comet Overhauls	\$10.85	\$11.10
A	401	ROLLING STOCK	01	REVENUE EQUIPMENT	08	M3A Car Remanufacture Spec Development	\$0.50	\$0.50
<b>Total Agency</b>							<b>\$397.60</b>	<b>\$1,083.78</b>

**Long Island Rail Road: 2004 Commitments**  
**Summed by project**  
(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Category Description</u>	<u>Element</u>	<u>Element Description</u>	<u>Project</u>	<u>Project Description</u>	<u>2004 Commitments</u>	<u>Total Project Value</u>
L	302	PASSENGER STATIONS	03	PLATFORM IMP & OVERPASSES	2J	Diesel Fleet HLP	\$0.05	\$42.16
L	302	PASSENGER STATIONS	04	STATION BUILDINGS	4Q	Merrick Station Rehab	\$0.04	\$2.62
L	302	PASSENGER STATIONS	09	STATION & PARKING RESERVES	CD	Stations & Parking IV	\$0.31	\$2.52
L	304	LINE STRUCTURES	02	TUNNELS	4C	ERT Safety Improvements	\$0.05	\$79.99
L	306	SHOPS & YARDS	03	OTHER SHOPS & YARDS	1M	Diesel Fleet Yards	\$0.32	\$62.32
L	306	SHOPS & YARDS	03	OTHER SHOPS & YARDS	8J	Ronkonkoma Train Wash	\$0.08	\$12.61
L	306	SHOPS & YARDS	04	MISCELLANEOUS	5W	Valley Stream Employee Facility	\$0.95	\$5.38
A	401	ROLLING STOCK	01	REVENUE EQUIPMENT	1L	M-3 Overhauls (LIRR)	\$2.40	\$25.84
A	401	ROLLING STOCK	01	REVENUE EQUIPMENT	1X	Purchase of M7s (LIRR)	\$6.50	\$863.11
A	401	ROLLING STOCK	03	MISCELLANEOUS	1U	RS Program Admin (LIRR)	\$3.10	\$23.10
L	402	PASSENGER STATIONS	04	STATION BUILDINGS	24	Atlantic Terminal	\$10.70	\$81.71
L	402	PASSENGER STATIONS	04	STATION BUILDINGS	29	Jamaica Station	\$3.28	\$226.77
L	402	PASSENGER STATIONS	04	STATION BUILDINGS	33	Rosedale Station	\$0.33	\$3.20
L	402	PASSENGER STATIONS	04	STATION BUILDINGS	78	Jamaica Central Control Fit-Out	\$9.80	\$10.60
L	403	TRACK	01	ANNUAL TRACK REHAB PROGRAM	S4	2004 Track Program	\$30.91	\$31.29
L	403	TRACK	01	ANNUAL TRACK REHAB PROGRAM	S5	Main Line 3rd Track EIS	\$3.93	\$4.72
L	404	LINE STRUCTURES	01	BRIDGES	41	DB Bridge Rehabilitation	\$0.05	\$4.88
L	404	LINE STRUCTURES	02	TUNNELS	4Y	Tunnel Ventilation	\$4.96	\$90.62
L	405	COMMUNICATIONS & SIGNALS	02	SIGNAL IMPROVEMENTS	D5	Port Interlocking	\$0.03	\$9.18
L	405	COMMUNICATIONS & SIGNALS	02	SIGNAL IMPROVEMENTS	E5	DOT Grade Crossings	\$2.06	\$7.11
L	405	COMMUNICATIONS & SIGNALS	02	SIGNAL IMPROVEMENTS	L5	Signalization Babylon Speonk	\$1.00	\$30.93
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	1P	Design Electric Yard Expansion	\$0.33	\$0.94
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	39	Richmond Hill	\$11.95	\$15.90
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	6R	LIC Yard Phase II	\$9.00	\$9.00
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	7I	Automated Storage Upgrade	\$11.10	\$12.60
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	E6	EIS Design - Port Jefferson Yard	\$0.10	\$4.10
L	406	SHOPS & YARDS	03	OTHER SHOPS & YARDS	Y9	Mainline Branch Yard EIS/DSN	\$4.00	\$4.00
L	406	SHOPS & YARDS	04	MISCELLANEOUS	6V	Regulatory and Compliance	\$0.46	\$5.46
L	406	SHOPS & YARDS	04	MISCELLANEOUS	6W	Garden City Employee Facility	\$2.71	\$5.39
L	407	POWER	03	MISCELLANEOUS	2I	Valley Stream/Island Park Substations	\$2.90	\$22.98
L	407	POWER	03	MISCELLANEOUS	7Y	Babylon Substation	\$2.29	\$16.98
L	408	MISCELLANEOUS	04	MISCELLANEOUS	8Y	Program Administration	\$12.26	\$67.78
L	408	MISCELLANEOUS	04	MISCELLANEOUS	LI	Protective Liability	\$1.28	\$2.50
L	408	MISCELLANEOUS	04	MISCELLANEOUS	PD	Program Development Eng	\$4.51	\$4.85
L	408	MISCELLANEOUS	04	MISCELLANEOUS	PE	Program Development Eng	\$1.81	\$2.97
L	408	MISCELLANEOUS	04	MISCELLANEOUS	PF	Program Development Eng Signals	\$0.83	\$0.83
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	DG	Long Beach Parking Facility	\$0.08	\$13.23
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	DR	Murray Hill Station Rehab	\$1.86	\$3.50
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	DT	New Hyde Park Fencing	\$0.16	\$0.89
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	DY	Deer Park Parking	\$0.43	\$0.59
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	FA	Lynbrook Station	\$0.58	\$0.80
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	FB	Bellmore Wantagh Stairs	\$0.70	\$0.79
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	FF	Forest Hills Pigeon Control	\$0.20	\$0.23
N	409	PLANNING AND CUSTOMER SERVICE	05	CUSTOMER SERVICE PROJECTS	FH	Copaigue Stairway	\$0.20	\$0.20
<b>Total Agency</b>							<b>\$150.57</b>	<b>\$1,817.16</b>



**Bridges and Tunnels: 2004 Commitments**  
**Summed by project**  
(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Category Description</u>	<u>Element</u>	<u>Element Description</u>	<u>Project</u>	<u>Project Description</u>	<u>2004 Commitments</u>	<u>Total Project Value</u>
D	401	STRUCTURES	MP	MARINE PARKWAY BRIDGE	02	Structural Steel Repairs-Design	\$3.25	\$3.25
D	401	STRUCTURES	TN	THROGS NECK BRIDGE	87	Fender Improvements & Scour Backfill	\$12.92	\$9.52
D	401	STRUCTURES	VN	VERRAZANO NARROWS BRIDGE	36	Seismic Study & Retrofit of Suspended Spans-VN	\$2.74	\$2.74
D	402	ROADWAYS & DECKS	BW	BRONX WHITESTONE BRIDGE	82	Susp Span/Deck Replacement	\$0.75	\$231.60
D	402	ROADWAYS & DECKS	TB	TRIBOROUGH BRIDGE	64	Deck Replacement: Viaducts & Su	\$2.50	\$194.27
D	402	ROADWAYS & DECKS	VN	VERRAZANO NARROWS BRIDGE	28	Curb Plate/Scupper Installation -LL Susp.Span	\$5.85	\$6.15
D	403	TOLL PLAZAS	AW	AGENCY WIDE	36	Install CCTV Coverage at all Facilities	\$14.44	\$19.41
D	403	TOLL PLAZAS	AW	AGENCY WIDE	37	Operations Center @ RI & Other	\$0.20	\$14.84
D	403	TOLL PLAZAS	AW	AGENCY WIDE	39	Expansion of TRANSMIT System	\$4.10	\$4.80
D	403	TOLL PLAZAS	AW	AGENCY WIDE	41	Toll Registry Systems Replacement	\$3.70	\$8.25
D	403	TOLL PLAZAS	AW	AGENCY WIDE	80	VMS & Gantry Installation	\$1.00	\$8.36
D	404	UTILITIES	AW	AGENCY WIDE	32	Rotating Prism signs at Toll Plaza	\$5.98	\$8.20
D	404	UTILITIES	AW	AGENCY WIDE	34	Installation of Security Syste	\$5.51	\$9.11
D	404	UTILITIES	BB	BROOKLYN BATTERY TUNNEL	15	Repl Tunnel Traffic Control &	\$0.70	\$5.88
D	404	UTILITIES	QM	QUEENS MIDTOWN TUNNEL	80	Repl & Rehab Exhaust & Supply	\$35.47	\$50.80
D	405	BUILDING & SITES	AW	AGENCY WIDE	12	Hazardous Material Abatement	\$0.34	\$3.37
D	405	BUILDING & SITES	BB	BROOKLYN BATTERY TUNNEL	21	Service Building Rehab at BBT (Const)	\$5.70	\$6.05
D	405	BUILDING & SITES	BB	BROOKLYN BATTERY TUNNEL	46	Pipe Gallery Rehabilitation (Design)	\$0.30	\$0.32
D	405	BUILDING & SITES	BB	BROOKLYN BATTERY TUNNEL	47	New Sewer Connection at GI Vent Bldg(Design)	\$0.48	\$0.52
D	405	BUILDING & SITES	BB	BROOKLYN BATTERY TUNNEL	80	Str Rehab/Elev Rpl in all Vent	\$1.30	\$16.73
D	405	BUILDING & SITES	TB	TRIBOROUGH BRIDGE	67	Salt Storage Facility	\$3.37	\$4.19
D	405	BUILDING & SITES	VN	VERRAZANO NARROWS BRIDGE	38	Rehab of Building Roofs at VN	\$1.57	\$1.75
D	406	MISCELLANEOUS	AW	AGENCY WIDE	21	Capital Program Administration	\$1.36	\$4.81
D	406	MISCELLANEOUS	AW	AGENCY WIDE	22	Miscellaneous	\$0.02	\$2.01
D	406	MISCELLANEOUS	AW	AGENCY WIDE	28	Scope Development	<u>\$0.72</u>	<u>\$4.77</u>
<b>Total Agency</b>							<b>\$114.26</b>	<b>\$621.69</b>

**Capital Construction Company: 2004 Commitments**  
**Summed by project**  
(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Category Description</u>	<u>Element</u>	<u>Element Description</u>	<u>Project</u>	<u>Project Description</u>	<u>2004 Commitments</u>	<u>Total Project Value</u>
G	409	East Side Access	01	East Side Access	01	Program Management	\$12.00	\$90.57
G	409	East Side Access	01	East Side Access	02	Design	\$20.00	\$215.57
G	409	East Side Access	01	East Side Access	03	Project Management	\$9.00	\$39.44
G	409	East Side Access	01	East Side Access	04	Force Account Design Support	\$5.50	\$10.45
G	409	East Side Access	01	East Side Access	09	Real Estate	\$20.30	\$29.29
G	409	East Side Access	01	East Side Access	11	Owner Controlled Ins.Program	\$48.92	\$116.10
G	409	East Side Access	01	East Side Access	13	Construction Management	\$3.31	\$43.19
G	409	East Side Access	01	East Side Access	19	MH Tunnel Excavation	\$265.62	\$265.62
G	409	East Side Access	01	East Side Access	20	Queens Open Cut Excavation	\$100.54	\$100.54
G	409	East Side Access	01	East Side Access	25	Wood Interlocking	\$20.08	\$20.08
G	409	East Side Access	01	East Side Access	27	GCT Concourse Excavation	\$52.90	\$53.05
G	409	East Side Access	01	East Side Access	33	Amtrak - Harold Stage 1&2 Mat	\$20.84	\$9.91
G	409	East Side Access	01	East Side Access	35	LIRR - Harold Stage 1&2 Mat	\$10.34	\$29.46
G	409	East Side Access	01	East Side Access	37	Arch Street Connection	\$11.16	\$8.04
G	409	East Side Access	01	East Side Access	41	Manh Approach Tunnel Excavat	\$11.17	\$12.22
G	409	East Side Access	01	East Side Access	42	Harold Structures - Part 1	\$80.21	\$20.00
G	409	East Side Access	01	East Side Access	43	245 Park Avenue	\$5.83	\$5.83
G	409	East Side Access	01	East Side Access	XX	Harold CIL Replacement (F&Point only)	\$28.49	\$28.49
G	409	East Side Access	01	East Side Access	YY	Building Demo & Relocation	\$26.70	\$26.70
G	410	Full Length Second Avenue Subway	01	Full Length Second Avenue Subway	02	2nd Avenue Final Design	\$180.00	\$154.51
G	410	Full Length Second Avenue Subway	01	Full Length Second Avenue Subway	03	2nd Avenue Construction	\$450.00	\$625.00
G	412	Downtown Projects	01	Fulton Street Transit Center	01	Fulton Street Transit Center	\$55.70	\$750.00
G	412	Downtown Projects	02	South Ferry Terminal	01	South Ferry Terminal - Structural Box	\$247.00	\$247.50
G	412	Downtown Projects	02	South Ferry Terminal	02	South Ferry Terminal - Finishes/System	\$10.00	\$152.50
<b>Total Agency</b>							<b>\$1,695.60</b>	<b>\$3,054.07</b>

# FORECAST OF PROJECT COMPLETIONS FOR NEW YORK CITY TRANSIT CAPITAL PROJECTS: 2004 - 2007

PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T30302H8	5 Hybrid-Electric Buses:1998	Jan-04	January	2004	\$7.2
T404117C	Rehab 125th St LEX	Jan-04	January	2004	\$29.1
T4050201	Repl North Tks-Manhattan Br	Jan-04	January	2004	\$16.0
T40503LC	Mainline Switch Repl I/H 2003	Jan-04	January	2004	\$40.9
T304078A	Repl Esc: Atlantic Ave	Feb-04	February	2004	\$2.8
T304118A	Rcnstr: Atlantic Avenue Phs 1	Feb-04	February	2004	\$81.2
T304138A	ADA: Atlantic Avenue	Feb-04	February	2004	\$76.8
T40602FG	Tun Ltg: Flushing Line	Feb-04	February	2004	\$22.8
T40605CC	Rehab 9 Circuit Breaker Hou	Feb-04	February	2004	\$21.2
T40703FQ	QNSBORO PLZ-HNTRS PT STRCT FLS	Feb-04	February	2004	\$21.8
T40703LF	Strp-Repnt:Q'boro Pl-Hn Pt:FLS	Feb-04	February	2004	\$21.2
T41606F7	Standpipe Steinway Tube FLS	Feb-04	February	2004	\$3.7
T30302C9	125 Standard CNG Buses 1999	Feb-04	February	2004	\$41.5
N4090510	Platform Edge: Church Ave CUL	Mar-04	March	2004	\$0.7
T404114O	Rehab 191st St BW7	Mar-04	March	2004	\$15.8
T40411W2	Water Condition Remedy 2002	Mar-04	March	2004	\$3.6
S4070111	Misc Projects, Equip Purchases	Mar-04	March	2004	\$1.1
T30902EB	Substn:Jackson Av/West St	Mar-04	March	2004	\$43.4
T31606UB	Add'l Undgrd Tank Repl:1993	Mar-04	March	2004	\$14.2
T41607EG	Empl Fac E180 St (Frmr DO)	Apr-04	April	2004	\$5.2
T40406L5	Lighting Upgr 16 Stations	Apr-04	April	2004	\$13.7
T304134A	ADA: 14 St-8 Av	Apr-04	April	2004	\$7.4
T304134K	ADA: 8 Av-Canarsie	Apr-04	April	2004	\$5.3
T30806BS	Upgrade RTO Base Stations	Apr-04	April	2004	\$13.5
T31604CP	Integrate Capital Sys:Phs 1	Apr-04	April	2004	\$14.6
T4041108	Rehab Howard Beach RKY	Apr-04	April	2004	\$9.8
T40411C1	Rehab 103rd St BW7	Apr-04	April	2004	\$15.5
T40411C2	Rehab 110th St BW7	Apr-04	April	2004	\$15.0
T40411C3	Rehab 116th St BW7	Apr-04	April	2004	\$15.8
T40411C4	Rehab 125th St BW7	Apr-04	April	2004	\$20.5
T406021C	Tun Ltg Delncy-34 6AV/Prtl CHT	Apr-04	April	2004	\$19.3
T4100695	1095 Rockaway Ave Fleet Admin	Apr-04	April	2004	\$3.2
T30703LP	Lead Abatement:Jerome	May-04	May	2004	\$15.9
T40703NA	Newkirk Ave Station Plaza BRT	May-04	May	2004	\$4.6
T30203M9	SMS Program: 1999	May-04	May	2004	\$11.4
T41605B1	Boring Services: M/Bx 2001	May-04	May	2004	\$1.1
T40605EN	Repl CBHs & +/- Cable ENY Yd	Jun-04	June	2004	\$18.7
T41606A2	Asbestos Air Mon IQ Cnslt 2001	Jun-04	June	2004	\$5.7
T412044A	Amsterdam Depot Emergency Rprs	Jun-04	June	2004	\$6.7
T40803FC	Eqpt WPR Ph2 149St-180St	Jun-04	June	2004	\$132.5
T31602S1	Signals:St George-T'ville	Jun-04	June	2004	\$90.3
T31604PM	Repl Prime Minicomputers	Jun-04	June	2004	\$2.1
T31604RC	Remote Communications Eqpt	Jun-04	June	2004	\$6.0
T40605C4	Jay St Equalizer Div Tie CBH	Jun-04	June	2004	\$4.9
T40605CN	Replace +/- Cables CNR	Jun-04	June	2004	\$37.2
T40703M3	Control ROW Access 2003	Jun-04	June	2004	\$12.0
T404135P	ADA Utica Ave EPK	Jul-04	July	2004	\$6.9
T40703AI	Rcnfg Atlantic Av Intrlck Ph 2	Jul-04	July	2004	\$50.3
T31203BA	Base Shop/Depot Property Acq	Jul-04	July	2004	\$6.8
T404119D	Rehab Delancey St 6AV	Jul-04	July	2004	\$18.9
T404119E	Rehab Essex St NAS	Jul-04	July	2004	\$18.8
T416079E	Empl Fac Essex St NAS	Jul-04	July	2004	\$1.0
T31603CH	Old City Hall Station Repairs	Aug-04	August	2004	\$3.8
T40806F1	Fiber Optics: Livingston Plaza	Aug-04	August	2004	\$9.8

# FORECAST OF PROJECT COMPLETIONS FOR NEW YORK CITY TRANSIT CAPITAL PROJECTS: 2004 - 2007

PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T41606F9	Amsterdam Depot Fire Alarm	Aug-04	August	2004	\$1.6
T41607MX	Revenue Facility Consolidation	Aug-04	August	2004	\$55.4
T40703NS	Nassau Line Reconfiguration	Sep-04	September	2004	\$42.5
T304115C	Reh: Bway/ENY-Fulton	Sep-04	September	2004	\$21.1
T304115D	Reh: Bway Junction-Canarsie	Sep-04	September	2004	\$14.8
T304115E	Reh: Eastern Pkwy-Jamaica	Sep-04	September	2004	\$22.9
T31607S5	DistMgrOff: Bwy/E Pkwy-Jamaica	Sep-04	September	2004	\$1.3
T40404M5	MVM Tasks	Sep-04	September	2004	\$35.5
T40703FL	Overcoat: Qnboro Plz-33 St FLS	Sep-04	September	2004	\$3.7
T40902BB	Substn Bushwick-Boerum	Sep-04	September	2004	\$20.0
T412044C	Parallelogram Lifts-5 Depots	Sep-04	September	2004	\$5.7
T41606F4	Standpipes 4 Tubes	Sep-04	September	2004	\$14.6
T404119O	Rehab Dekalb Ave 4AV	Oct-04	October	2004	\$34.5
T404139O	ADA Dekalb Ave 4AV	Oct-04	October	2004	\$12.1
T416079O	Empl Fac Dekalb Ave 4AV	Oct-04	October	2004	\$1.1
T404111N	Rehab Neptune Ave CUL	Oct-04	October	2004	\$7.2
T404111W	Rehab West 8 St BRT	Oct-04	October	2004	\$28.7
ET060101	2 Fans:Park Pl/Albany St-BW7	Oct-04	October	2004	\$59.7
T30806PB	Replace PBX Switches: 8 Locs	Oct-04	October	2004	\$11.8
T4100699	Rehab 99 St Ele/Lighting Shop	Oct-04	October	2004	\$2.5
S4070108	Clifton Shop Repairs	Oct-04	October	2004	\$0.9
T30302H9	125 Hybrid-Electric Buses:1999	Oct-04	October	2004	\$51.8
T40409PW	PA/CIS Wrap-Up	Oct-04	October	2004	\$3.6
T41604I4	ISD: Systems (2003)	Oct-04	October	2004	\$2.1
T40703M2	Control ROW Access 2002	Nov-04	November	2004	\$13.9
T412044D	Yukon Slab and Elevator	Nov-04	November	2004	\$4.1
T304115P	Reh: Utica Av/EPK	Nov-04	November	2004	\$24.5
T40413A1	ADA West 4th St 8AV	Nov-04	November	2004	\$11.7
T30603W5	Fans:Wrap-up 2 Loc Rehb 2 Loc	Nov-04	November	2004	\$24.2
T404078F	Replace 5 Elevators	Nov-04	November	2004	\$18.0
T404111M	Sutphin Blvd Mezzanine ARC	Nov-04	November	2004	\$5.5
T40803O2	Rmv 7 Aband Towers PEL,WPR,BW7	Nov-04	November	2004	\$1.8
T40902NS	Substn Mod Nostrand Ave	Nov-04	November	2004	\$19.2
T41403P1	Police Portable Radios	Nov-04	November	2004	\$14.2
T31606U3	Waste Water Cntrl:Flatbush Ave Depot	Dec-04	December	2004	\$3.7
T40703BL	Overcoating Shpshd Bay-W8 BRT	Dec-04	December	2004	\$11.3
T40703BT	BRT: Sheepshead Bay-W8	Dec-04	December	2004	\$20.6
T40703E1	CUL: Ave N-Van Siclen	Dec-04	December	2004	\$19.0
T4041115	Columbus Circle Cmplx Ph1 Fac	Dec-04	December	2004	\$14.8
T41606A9	Asbestos Disposal I/Q	Dec-04	December	2004	\$0.7
T41404P4	Transit District 34-Stillwell	Dec-04	December	2004	\$16.9
T41607SB	Empl Fac Stillwell Terminal	Dec-04	December	2004	\$1.3
T30803CY	25Hz Signal Power Converters	Dec-04	December	2004	\$37.8
T31502W1	63 St Con:Wrap-Up Insurance	Dec-04	December	2004	\$23.9
T403023P	240 Paratransit Vehicles 2003	Dec-04	December	2004	\$11.9
T40302A0	325 Articulated Buses 2002	Dec-04	December	2004	\$161.1
T40302P1	Retrofit Particulate Filters	Dec-04	December	2004	\$21.0
T40302S1	130 CNG Buses 2001	Dec-04	December	2004	\$42.5
T40409S1	Station Signage 2002	Dec-04	December	2004	\$3.9
T40502FE	Track Force Account (2004)	Dec-04	December	2004	\$35.0
T40502T5	Mainline Track Rehab I/H 2004	Dec-04	December	2004	\$100.5
T40503MC	Mainline Switch Repl I/H 2004	Dec-04	December	2004	\$42.1
T40703LL	Overcoat Lib Ln:75 St-Lefferts	Dec-04	December	2004	\$7.0
T41105T4	Yard Track Rehab I/H 2004	Dec-04	December	2004	\$1.0

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PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T41106S4	Yard Switch Repl I/H 2004	Dec-04	December	2004	\$14.9
				<b>2004 Total</b>	\$2,272.5
T30404U1	Station Power Upgrade:1992	Jan-05	January	2005	\$47.1
T31302RG	Purch Rail Grinder	Jan-05	January	2005	\$8.3
T41605MT	Material Inspection/Testing	Jan-05	January	2005	\$7.7
T41102S1	New Yard, Phase 1 DES	Jan-05	January	2005	\$7.0
T404112L	Rehab Marcy Ave JAM	Jan-05	January	2005	\$10.0
T404132L	ADA Marcy Ave JAM	Jan-05	January	2005	\$7.1
T404111E	Rehab E Tremont-W Farms WPR	Jan-05	January	2005	\$25.5
T404111F	Rehab Freeman St WPR	Jan-05	January	2005	\$11.9
T404111L	Rehab 174th Street WPR	Jan-05	January	2005	\$12.8
T40806R2	RTO Radio Replacement	Jan-05	January	2005	\$8.3
T30603MT	Fans:Montague Tube, 4 Fans	Jan-05	January	2005	\$34.9
T40407LX	New Esc Lexington Ave QBL	Jan-05	January	2005	\$11.0
T404115O	Rehab Lexington Ave QBL	Jan-05	January	2005	\$69.3
T404135O	ADA Lexington Ave QBL	Jan-05	January	2005	\$3.3
T40413A3	ADA 125th St 8AV	Jan-05	January	2005	\$13.5
T40605CY	Power Disribution CNR Yd	Jan-05	January	2005	\$0.9
T31403RB	Police Radio Comm Sys Exp/Upgr	Feb-05	February	2005	\$117.8
T404119I	Rehab 77th St LEX	Feb-05	February	2005	\$14.6
T404119J	Rehab 86th St LEX	Feb-05	February	2005	\$24.9
T404119K	Rehab 110th St. LEX	Feb-05	February	2005	\$6.2
T404119V	Rehab 116th St LEX	Feb-05	February	2005	\$14.3
T40807C2	Command Center Migration	Feb-05	February	2005	\$36.9
T404111A	Rehab Mt Eden Ave JER	Mar-05	March	2005	\$10.8
T404111B	Rehab 176th St JER	Mar-05	March	2005	\$10.3
T404111C	Rehab 170th St JER	Mar-05	March	2005	\$11.2
T404111D	Rehab 167th St JER	Mar-05	March	2005	\$12.2
T41607PS	Print Shop, Dist Ctr Reloc	Mar-05	March	2005	\$13.4
T40101A4	Purchase 80 A Div Cars	Mar-05	March	2005	\$96.8
T403024P	245 Paratransit Vehicles 2004	Mar-05	March	2005	\$13.7
T40407E1	Repl 8 Esc Bowling Green	Mar-05	March	2005	\$17.9
T41605E1	MTA Independent Engineer: 2002	Mar-05	March	2005	\$11.2
T40413A2	ADA 179th St QBL	Apr-05	April	2005	\$13.5
T41607EN	Empl Fac Dekalb Ave 4AV	Apr-05	April	2005	\$2.4
T40703SB	Stillwell Terminal Recon	Apr-05	April	2005	\$281.3
T412044B	Castleton Exp Empl Fac & Store	Apr-05	April	2005	\$11.1
T40806RB	Comm Rms: 98 Stns - IND/BMT	Apr-05	April	2005	\$50.2
T30807AT	Auto Trn Suprv, Phs 1 (Div A)	Apr-05	April	2005	\$186.2
T40413A4	ADA Euclid Ave FUL	Apr-05	April	2005	\$14.3
T4060402	Pumps 8AV 6 locs	Apr-05	April	2005	\$17.8
T41606U3	UST Connect: Mnville Depot	Apr-05	April	2005	\$2.7
T41607LQ	Modular Furniture Systems	Apr-05	April	2005	\$13.7
T41606SW	Standpipes: 42 Stations	May-05	May	2005	\$13.6
T41102SU	Security Upgrade All Yards	May-05	May	2005	\$4.5
T41605R1	Construction Support Reserve	May-05	May	2005	\$3.0
T41604I3	ISD: Systems (2002)	May-05	May	2005	\$7.3
T41606U2	UST Consultant Services	Jun-05	June	2005	\$6.0
T40803CI	SSI Pilot: Bergen St	Jun-05	June	2005	\$74.8
T404111G	Rehab Jackson Ave WPR	Jun-05	June	2005	\$15.0
T404111H	Rehab Prospect Ave WPR	Jun-05	June	2005	\$15.0
T404111J	Rehab Simpson St WPR	Jun-05	June	2005	\$16.6
T40602S2	Tun Ltg: 125th-168th St 8AV	Jun-05	June	2005	\$24.5
T40703BR	Overcoat: 215 St - 242 St BW7	Jun-05	June	2005	\$7.1

# FORECAST OF PROJECT COMPLETIONS FOR NEW YORK CITY TRANSIT CAPITAL PROJECTS: 2004 - 2007

PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T40703S2	Str Reh: 125-168th St: 8AV	Jun-05	June	2005	\$31.2
T40806D1	Data Ntwk: SONET & IRT-ATM	Jun-05	June	2005	\$153.0
T40605C1	Circuit Breaker Houses: 3 Locs	Jul-05	July	2005	\$24.5
T414042R	D.O. #23 Rockaway Park	Jul-05	July	2005	\$14.1
T40407US	Gap Fillers: Union Square	Jul-05	July	2005	\$16.1
T406036A	Fans 6AV 3 locs	Jul-05	July	2005	\$42.1
T41606A5	Asbestos Abate Priority V	Aug-05	August	2005	\$6.3
T404119T	Railings 2000-2004 Rehabs	Aug-05	August	2005	\$3.4
T40806P4	PA/CIS: 24 Stns Canarsie Line	Aug-05	August	2005	\$13.8
T41006HS	Rehab Sands St. Hydraulic Shop	Sep-05	September	2005	\$10.4
T406021A	Tun Ltg: 95th St-Pacific 4AV	Sep-05	September	2005	\$49.1
T41605CA	Concrete Batch Plnt Inspection	Oct-05	October	2005	\$1.5
T404119R	Rehab Queens Plaza QBL	Oct-05	October	2005	\$35.9
T404139R	ADA Queens Plaza QBL	Oct-05	October	2005	\$4.9
T416079R	Empl Fac Queens Plaza QBL	Oct-05	October	2005	\$3.9
T40602S4	Tun Ltg: Metro-Bedford:XTN	Oct-05	October	2005	\$21.1
T40703S4	XTN: Grnpt Av-Bedford-Nostrnd	Oct-05	October	2005	\$26.8
T41203KP	Bus Terminal: Kings Plaza	Oct-05	October	2005	\$2.1
T404116J	Rehab 74th St-Broadway FLS	Nov-05	November	2005	\$19.8
T404116K	Rehab Roosevelt Ave QBL	Nov-05	November	2005	\$78.4
T404136K	ADA 74 St-Roosevelt Ave Cmplx	Nov-05	November	2005	\$14.1
T416076K	Empl Fac Roosevelt-74 St	Nov-05	November	2005	\$3.4
T40101W1	Purchase Subway Car Wheels	Nov-05	November	2005	\$5.3
T31602IO	Owner Controlled Insurance	Dec-05	December	2005	\$19.6
T40411W3	Water Condition Remedy 2004	Dec-05	December	2005	\$3.4
T30803CN	CBTC: Canarsie (8Av-RkPky)	Dec-05	December	2005	\$238.2
T41109CY	Canarsie Yard Signal Mod.	Dec-05	December	2005	\$49.4
T40302H1	200 Hybrid-Electric Buses 2000	Dec-05	December	2005	\$80.7
T41606U1	UST Groundwater Remediation	Dec-05	December	2005	\$9.4
T41203P1	Parking Expansion 4 Depots	Dec-05	December	2005	\$14.7
T41204P2	Paving: 3 Locs	Dec-05	December	2005	\$3.4
T41302O6	Modernize 12 Locomotives	Dec-05	December	2005	\$8.4
T41302P2	Purchase 2 Tk Gm/Rail Ins Cars	Dec-05	December	2005	\$14.0
T413041A	Vehicle Replc 2000-2001	Dec-05	December	2005	\$10.7
T413042A	Vehicle Replc 2002-2003	Dec-05	December	2005	\$12.3
				<b>2005 Total</b>	<b>\$2,516.8</b>
T41606A7	Asbestos Abate IQ Cnslt 2002	Jan-06	January	2006	\$5.0
T41006LT	Rehab Linden Track Shop	Jan-06	January	2006	\$8.0
T41606F6	Fire Sprinklers:Linden Shop	Jan-06	January	2006	\$1.9
T404113C	Rehab Woodlawn JER	Jan-06	January	2006	\$16.9
T404113G	Rehab Fordham Rd JER	Jan-06	January	2006	\$15.2
T404133G	ADA Fordham Road JER	Jan-06	January	2006	\$6.4
T40602T1	Tun Ltg:Chrystie St:Cut	Jan-06	January	2006	\$3.6
T40602T2	Tun Ltg:53rd St Tube:QBL	Jan-06	January	2006	\$12.6
T40602T3	Tun Ltg:Carroll to Jay St	Jan-06	January	2006	\$7.2
T41605B3	Boring Services: M/Bx 2003	Jan-06	January	2006	\$1.2
T41605B4	Boring Services: Bx/Q/SI 2003	Jan-06	January	2006	\$1.0
T416073C	Empl Fac Woodlawn Rd JER	Jan-06	January	2006	\$4.2
T41204HU	Bus Locator System	Feb-06	February	2006	\$9.6
T40101CS	Cab Simulator for R160 cars	Feb-06	February	2006	\$3.0
T40803C2	Sys-wide Signal Ctrl Mods Ph2	Mar-06	March	2006	\$26.8
T40603EX	Elizabeth St/Bowery 6AV	Mar-06	March	2006	\$35.3
T40404M6	AFC Miscellaneous Tasks	Mar-06	March	2006	\$10.5
T40703L1	Strip-Repaint AST	Apr-06	April	2006	\$37.4

# FORECAST OF PROJECT COMPLETIONS FOR NEW YORK CITY TRANSIT CAPITAL PROJECTS: 2004 - 2007

PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T40411PB	Rehab Pelham Bay Pkwy PEL	Apr-06	April	2006	\$3.3
T41607PB	Emp Fac Pelham Bay Pkwy PEL	Apr-06	April	2006	\$7.9
T40902X8	Substn Mod 239th St	May-06	May	2006	\$27.1
T40413A5	ADA 168th St 8AV	May-06	May	2006	\$13.6
T404113B	Rehab 183rd St JER	Jun-06	June	2006	\$13.4
T404113H	Rehab Burnside Ave JER	Jun-06	June	2006	\$13.3
T404114L	Rehab Bedford Park Blvd JER	Jun-06	June	2006	\$12.0
T404114M	Rehab Kingsbridge Rd JER	Jun-06	June	2006	\$13.0
T30803CO	CBTC: Canarsie Phase 3B	Jun-06	June	2006	\$16.8
T40411A6	Rehab 231st St BW7	Jun-06	June	2006	\$3.6
T40411T2	Rehab Times Sq Complex Ph2	Jun-06	June	2006	\$117.4
T40413A6	ADA 231st St BW7	Jun-06	June	2006	\$13.7
T40413T2	ADA Times Square: Ph 2	Jun-06	June	2006	\$9.8
T40703NL	Overcoat:Sutter Av - New Lots	Jun-06	June	2006	\$10.4
T40703WE	Overcoat: West End Line	Jun-06	June	2006	\$8.0
T41102H5	Yard Hydrant Systems	Jun-06	June	2006	\$14.8
T41607LR	System Support Equip/Cabling	Jun-06	June	2006	\$13.3
T40903S1	Rehab Harlem Substn 8AV	Jul-06	July	2006	\$23.9
T41004A1	Recon: Corona Maint Shop	Jul-06	July	2006	\$207.6
T40101B2	Purchase 660 B Div Cars	Jul-06	July	2006	\$1,135.8
T41203BC	Grand Avenue Depot/CMF	Aug-06	August	2006	\$261.7
T40806T1	Systemwide App Migration Ph 1	Aug-06	August	2006	\$33.6
T40806P2	PA/CIS: 156 Stations IRT	Sep-06	September	2006	\$156.0
T41204BC	Manhattanville CNG Mods	Sep-06	September	2006	\$48.8
T304119Q	Reh:14St BW7 DES	Oct-06	October	2006	\$1.8
T40902SE	Substation Enclosures	Oct-06	October	2006	\$19.4
T41606A1	Asbestos Dispos IQ Cnslt 2003	Nov-06	November	2006	\$0.4
T41605C1	Concrete Cylinder Testing	Nov-06	November	2006	\$0.8
T40404M4	Replace AFC Electronics	Dec-06	December	2006	\$10.3
T41302O2	Convert 40 Rider, De-Icer Cars	Dec-06	December	2006	\$4.4
T41302O5	Convert 9 Reach Cars	Dec-06	December	2006	\$1.5
T41602CR	Capital Revolving Fund	Dec-06	December	2006	\$25.0
				<b>2006 Total</b>	\$2,448.0
T40603EY	Fan: Stanton / Chrystie 6AV	Jan-07	January	2007	\$25.4
T404114N	Rehab Mosholu Pky JER	Jan-07	January	2007	\$13.8
T30603U5	Fan Wrap-Up:11 Locs-63 St	Feb-07	February	2007	\$27.7
T40803Z2	Signal Key-By Circuit Mods	Feb-07	February	2007	\$32.5
T40903S3	Rehab Cliff St Substn 8AV	Apr-07	April	2007	\$34.5
T404112C	Rehab: Gun Hill Rd WPR	Apr-07	April	2007	\$27.1
T404112E	Rehab: 238th St WPR	Apr-07	April	2007	\$15.7
T404112F	Rehab: 233rd St WPR	Apr-07	April	2007	\$13.6
T404112G	Rehab: 225th St WPR	Apr-07	April	2007	\$13.1
T404112H	Rehab: 219th St WPR	Apr-07	April	2007	\$14.7
T404112I	Rehab: Burke Ave WPR	Apr-07	April	2007	\$13.1
T404112J	Rehab: Allerton Ave WPR	Apr-07	April	2007	\$14.7
T404112K	Rehab: Bronx Park East WPR	Apr-07	April	2007	\$14.5
T404112O	Rehab 241st St WPR	Apr-07	April	2007	\$20.2
T404119B	Rehab Pelham Pky WPR	Apr-07	April	2007	\$17.7
T404132F	ADA 233rd St WPR	Apr-07	April	2007	\$4.5
T404139B	ADA Pelham Pkwy WPR	Apr-07	April	2007	\$4.2
T40413AA	ADA Junction Blvd FLS	Apr-07	April	2007	\$21.4
T40413LX	ADA 135th St LNX DES	Apr-07	April	2007	\$1.6
T40703LW	Strip-Rept Bx Pk E-241 WPR	Apr-07	April	2007	\$14.6
T40703WR	WPR: Bx Pk E-241 St	Apr-07	April	2007	\$77.6

# FORECAST OF PROJECT COMPLETIONS FOR NEW YORK CITY TRANSIT CAPITAL PROJECTS: 2004 - 2007

PROJECT ID CODE	PROJECT NAME	COMPLETION DATE	COMPLETION MONTH	COMPLETION YEAR	CENTRAK ALLOCATION
T408039C	Concourse Fixed Block Signals	Apr-07	April	2007	\$224.1
T40407E2	Repl 12 Esc Herald Square	May-07	May	2007	\$39.1
S4070105	Repair 3 Thruspans	May-07	May	2007	\$10.8
T40703E2	JAM: EParkway-Cypress Hls	May-07	May	2007	\$13.5
T304027O	Rpr: Neck Rd-Brighton	May-07	May	2007	\$0.5
T41605T1	Test Pits Contracts	May-07	May	2007	\$4.4
T41606A8	Asbestos Mon IQ Cnslt 2003	Jun-07	June	2007	\$4.0
T404113L	Rehab Alabama Ave JAM	Jul-07	July	2007	\$8.5
T404113M	Rehab Van Siclen Ave JAM	Jul-07	July	2007	\$7.8
T404113N	Rehab Cleveland St JAM	Jul-07	July	2007	\$8.2
T404113O	Rehab Norwood Ave JAM	Jul-07	July	2007	\$7.8
T404113P	Rehab Crescent St JAM	Jul-07	July	2007	\$7.9
T41302P3	Purchase 12 Crane Cars	Jul-07	July	2007	\$12.1
T404113A	Rehab Myrtle Ave CNR	Sep-07	September	2007	\$37.2
T404113I	Rehab Wyckoff Ave MRT	Sep-07	September	2007	\$9.8
T404133A	ADA Myrtle-Wyckoff Complex	Sep-07	September	2007	\$17.8
T416073A	Empl Fac Myrtle Ave CNR	Sep-07	September	2007	\$8.1
T40302S2	120 CNG Buses 2004	Sep-07	September	2007	\$42.3
T4041117	Rehab: Chambers St. BW7 DES	Nov-07	November	2007	\$1.1
T4041317	ADA: Chambers St./BW7 DES	Nov-07	November	2007	\$0.6
T4160717	Emp Fac Chambers St BW7 DES	Nov-07	November	2007	\$0.1
T40409S2	Station Signage 2004-DES	Dec-07	December	2007	\$0.4
T40703S3	BWY-BMT: Lexington-42nd St DES	Dec-07	December	2007	\$0.9
T40803F2	Flushing Interlocking Ph 2	Dec-07	December	2007	\$156.9
				<b>2007 Total</b>	\$1,046.5
				<b>Grand Total</b>	\$8,283.8



**Metro-North Railroad Completions: 2004-2007**

(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
M	302	15	10	Patterson Parking	Jan-04	\$1.20
A	401	02	07	West of Hudson Locomotives	Feb-04	\$3.90
M	405	01	07	Install 2nd Feeder - Substation A29-A33	Feb-04	\$1.55
M	403	01	09	Cyclical Track Program - 2003	Apr-04	\$13.41
M	404	01	05	Replace High Cycle Rate Relays	Apr-04	\$0.59
M	302	08	01	Replace Ticket Office Machines	Jun-04	\$5.37
M	302	08	02	Automated Ticket Selling	Jun-04	\$12.55
M	305	05	01	GCT Third Rail Replacement	Jun-04	\$7.12
M	305	06	13	GCT Emergency Generator	Jun-04	\$1.56
M	402	02	21	Station Application - Express TVM's	Jun-04	\$2.80
M	402	03	15	Cortlandt Short Term Parking Expansion	Jun-04	\$0.60
M	403	01	05	Drainage/Undercutting Improvements	Jun-04	\$1.90
M	302	15	13	Beacon Riverfront to Dia Connection Project	Aug-04	\$1.00
A	401	02	06	Comet V Coaches - WoH (MNR)	Aug-04	\$74.08
M	302	11	23	Design - Hudson Line Platform and Station Impr	Sep-04	\$5.36
M	402	03	06	West of Hudson Parking Expansion	Sep-04	\$14.50
M	303	08	01	Mid-Harlem Third Track (incl M4080110)	Oct-04	\$56.82
M	403	02	01	Bridge Preservation	Oct-04	\$1.63
M	303	09	26	Replace Overhead Bridges- Design (MNR Share)	Dec-04	\$0.30
M	402	02	15	Station Lighting Needs Study	Dec-04	\$0.29
M	403	02	09	Rock Slope Remediation	Dec-04	\$7.95
M	404	01	03	Purchase Rolling Stock Radios/PA Equip.	Dec-04	\$1.40
M	404	01	06	Rehab Electric Switch Machines	Dec-04	\$1.00
M	404	01	07	Optimize Signal Relay Circuits	Dec-04	\$2.61
M	404	01	12	Upper Harlem Capacity Improvements	Dec-04	\$8.32
M	402	02	22	NHL Station Improvements	Jan-05	\$1.50
M	402	01	09	GCT Hazmat Storage Room Renovation	Jan-05	\$0.29
M	404	01	02	Mobile/Portable Radios Replacement	Jan-05	\$1.20
M	404	01	15	Code Rack/Local Control Panel Replacement	Jan-05	\$2.22
M	406	01	07	Beekman Street MN/MTA Police Facility	Jan-05	\$0.23
M	302	15	04	Yonkers Station Rehab-Design	Feb-05	\$3.47
M	402	02	09	Hudson Line Station Impr. (Morris Hts - Greystone)	Feb-05	\$87.56
M	402	02	19	Directional/Informational Station Signage	Mar-05	\$1.69
M	403	01	04	Turnouts - Yards/Sidings Rehabilitation	Mar-05	\$3.63

# **Metro-North Railroad Completions: 2004-2007**

(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
M	403	01	10	Cyclical Track Program - 2004	Mar-05	\$7.71
M	405	01	09	Substation Retrofit - New Haven Line (NYS)	Mar-05	\$3.10
M	402	01	02	GCT Exterior Rehab/Repainting	Apr-05	\$21.28
M	406	01	05	Depot Place M of W Yard	Apr-05	\$4.63
M	406	01	06	Pt Jervis Yard Inspection Track	Apr-05	\$1.53
M	402	02	10	Mid-Harlem Stations Rehab (Tuckahoe - NWP)	May-05	\$22.65
A	401	01	01	Purchase M-7 Cars	Jun-05	\$617.54
M	402	01	08	GCT Vestibule Rehabilitation	Jun-05	\$1.07
M	402	03	02	Parking GEC	Jun-05	\$5.00
M	402	03	09	Mamaroneck Station Parking Rehabilitation	Jun-05	\$1.73
M	403	02	02	ROW Fencing Installation	Jun-05	\$3.19
M	403	02	04	Rail-Top Culverts Rehabilitation	Jun-05	\$2.72
M	404	01	10	Install Kit Room Backup	Jun-05	\$5.09
M	405	01	01	Replace Supply Substation - Bridge 23 Mt.Vernon	Jun-05	\$1.48
M	408	01	11	Miscellaneous Studies	Jun-05	\$5.29
M	403	02	07	Remove Obsolete Facilities	Aug-05	\$5.40
M	402	03	11	Beacon Parking & Access Improvements	Sep-05	\$8.95
M	403	02	08	Replace Bridge Timbers	Sep-05	\$2.89
M	402	02	02	Automated Ticket Selling - Express TVMs	Oct-05	\$5.85
M	403	02	12	Port Jervis Line Structures Rehabilitation	Oct-05	\$3.15
M	402	03	03	Parking State of Good Repair	Nov-05	\$3.91
M	402	03	13	North White Plains Parking - EIS	Nov-05	\$1.52
M	404	01	17	Corporate Data Network	Nov-05	\$2.00
M	405	01	02	GCT Third Rail Rehabilitation	Nov-05	\$3.51
M	303	09	26	Replace Overhead Bridge -Design	Dec-05	\$0.30
M	304	04	04	Network Infrastructure	Dec-05	\$3.51
M	402	02	12	Southeast (Brewster North) Station Improvements	Dec-05	\$2.15
M	402	02	14	West of Hudson Station Rehabilitation	Dec-05	\$6.03
M	402	02	20	Miscellaneous Station Improvements	Dec-05	\$1.09
M	403	01	02	GCT Switch/Track Rehabilitation	Dec-05	\$9.20
M	403	01	03	Turnouts - Mainline/High Speed Rehabilitation	Dec-05	\$49.67
M	403	01	11	Port Jervis Line Track Rehabilitation	Dec-05	\$11.50
M	403	02	03	Purchase MofW Equipment	Dec-05	\$7.63
M	403	02	06	Rehab/Replace Undergrade Bridges	Dec-05	\$13.72

## (\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
M	404	01	09	Upgrade Network Infrastructure (NYS Only)	Dec-05	\$33.63
M	404	01	18	Brook Street Grade Crossing Elimination	Dec-05	\$5.05
M	402	02	13	Larchmont Station Improvements	Jan-06	\$12.38
A	401	01	07	West of Hudson Comet Overhauls	Feb-06	\$11.10
M	406	01	01	Harmon Shop/Yard Rehabilitation	Feb-06	\$103.80
M	402	03	04	Parking Expansion	Mar-06	\$7.47
M	402	03	08	Pearl River Parking Expansion (Site II)	Mar-06	\$3.00
M	402	03	12	Salisbury Mills-Cornwall Parking Access	Mar-06	\$4.98
M	402	02	11	Upper Harlem Station Rehab (Val-Brwstr) - Phase II	Jun-06	\$9.53
M	402	03	14	Brewster Parking Expansion	Jun-06	\$2.50
M	402	01	07	GCT Elevator Rehabilitation	Aug-06	\$5.81
M	402	02	07	Lower Harlem Station Rehab	Aug-06	\$10.87
M	402	02	08	Hudson Line Overpass Improvements	Sep-06	\$16.94
M	402	02	17	Upper Hudson Stations Improvements	Nov-06	\$5.92
M	403	02	05	Rehab/Replace Overhead Bridges	Nov-06	\$2.26
M	402	01	01	GCT Leaks Remediation	Dec-06	\$6.91
M	405	01	04	Replace Park Avenue Tunnel Alarm	Jan-07	\$1.10
M	405	01	05	Replace Park Avenue Viaduct Alarm	Jan-07	\$0.60
M	405	01	06	Replace Switchgear - 59th Street and 72nd Street	Jan-07	<u>\$10.81</u>
Total Agency						<b>\$1,430.26</b>

# Long Island Rail Road Completions: 2004-2007

(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
N	409	05	DT	New Hyde Park II	Feb-04	\$0.89
N	409	05	DW	Laurelton Rehab	Mar-04	\$0.50
L	306	03	4S	Electric Fleet Yard Repl.	Apr-04	\$1.97
N	409	05	DG	Long Beach Parking	Apr-04	\$13.23
N	409	05	FF	Forest Hills Pigeon Control	Apr-04	\$0.23
L	405	02	D5	Port Interlocking	Apr-04	\$9.18
L	402	09	CU	Lindenhurst Parking	May-04	\$2.24
N	409	05	DM	Lindenhurst Parking III	May-04	\$0.41
L	407	03	7H	Power - Substation Repl.	Jun-04	\$6.38
N	409	05	FC	Southampton	Jun-04	\$0.15
N	409	05	FG	Amityville Waiting Room	Jun-04	\$0.49
L	403	01	36	ROW Drainage	Jul-04	\$7.51
L	407	03	73	Long Beach Substation	Jul-04	\$2.50
L	306	04	5W	Nassau Employee Fac.	Aug-04	\$5.38
A	401	01	4J	Arch Street Yard	Aug-04	\$15.05
L	302	09	CV	East Williston Parking	Sep-04	\$0.66
N	409	05	FB	Bellmore & Wantagh Stairs	Sep-04	\$0.79
N	409	05	FE	NY & Atlantic Railroad	Sep-04	\$0.30
L	302	09	CD	Stations & Parking IV	Oct-04	\$2.52
N	409	05	FI	Patchogue Site Work	Oct-04	\$0.11
N	409	05	DX	Long Beach Overpass	Nov-04	\$0.50
N	409	05	DY	Deer Park Parking	Nov-04	\$0.59
N	409	05	FA	Lynbrook	Nov-04	\$0.80
L	403	01	3G	Construction Equipment	Dec-04	\$4.64
L	403	01	S4	2004 Track Program	Dec-04	\$31.29
L	404	01	4L	F/A Bridge Rehab	Dec-04	\$5.78
L	405	01	P5	Fiber Network	Dec-04	\$28.31
L	405	01	R5	Comm. Pole Lines	Dec-04	\$2.28
L	405	02	57	Valley Interlocking	Dec-04	\$15.41
L	405	02	5J	Queens Interlocking	Dec-04	\$34.27
L	405	02	G5	Signal Program NR	Dec-04	\$4.68
L	405	02	L5	Patchogue-Speonk Signals	Dec-04	\$30.93
L	406	03	Y7	Long Beach Yard Exp.	Dec-04	\$4.62
L	407	03	70	Flatbush Substation Upgrade	Dec-04	\$3.36
L	407	03	7J	Power - 3R Cable Repl.	Dec-04	\$4.58
L	407	03	7L	Power - Substation Batteries	Dec-04	\$1.17
L	407	03	7S	Power - Signal Power Lines	Dec-04	\$3.11
L	407	03	7X	Power - Power Pole Repl.	Dec-04	\$2.36
L	302	09	CI	Stations & Parking IX	Jan-05	\$1.90
L	304	02	4C	ERT Safety Improvements	Jan-05	\$80.00
L	405	01	5Y	VHF Base Station Replacement	Jan-05	\$2.62

## (\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
L	406	03	Y8	Port Washington Yard Expansion	Jan-05	\$3.10
L	302	09	CS	Nassau Escalators	Mar-05	\$4.60
N	409	05	DI	Northport, Kings Park,Malverne, Westwood, Valley Stream & East Rockaway	Mar-05	\$3.30
N	409	05	DV	East Williston Rehab	Mar-05	\$1.66
L	407	03	7Y	Babylon Substation	Apr-05	\$17.00
L	408	04	3V	Simulator Building Expansion	May-05	\$1.20
L	408	04	PF	Program Development - Signal	May-05	\$0.80
L	405	01	Q5	PA System Replacement	Jun-05	\$12.40
L	405	02	K5	Jamaica Interlocking	Jun-05	\$15.50
L	407	03	C1	"F" Circuit Breaker House	Jun-05	\$4.30
L	408	04	PE	Program Development - Engineering	Jun-05	\$3.00
L	407	03	2I	Valley Stream/Island Park Substation	Jul-05	\$23.00
L	404	01	41	DB Bridge & Bridge Design	Aug-05	\$4.90
N	409	05	DR	Murray Hill	Aug-05	\$3.50
L	402	04	33	Rosedale Station	Sep-05	\$3.20
L	308	05	9B	Freight Improvements - Brooklyn/Queens	Dec-05	\$9.00
A	401	01	1L	M-3 Overhaul	Dec-05	\$26.00
L	402	04	78	JCC Fit-Out	Dec-05	\$10.60
L	406	04	6V	Regulatory & Compliance II	Dec-05	\$5.50
L	302	09	CG	Stations & Parking VII	Jan-06	\$4.20
L	406	04	6W	Garden City Employee Facility	Jan-06	\$5.40
L	406	03	6R	LIC Yard - Phase II	Apr-06	\$9.00
A	401	01	1X	Purchase 452 M-7 cars	Apr-06	\$863.10
L	404	02	4R	ERT Standpipe	Jun-06	\$33.10
L	406	03	39	Richmond Hill Investment	Jun-06	\$15.90
L	408	04	PD	Program Development - CPM	Jun-06	\$6.60
L	08A	03	W2	Mineola Grade Crossings	Oct-06	\$41.90
L	402	04	24	Atlantic Terminal	Dec-06	\$81.70
L	402	04	29	Jamaica Station	Dec-06	\$227.00
L	402	05	J2	Mineola Intermodal	Jan-07	\$25.00
L	406	03	L1	Land Acquisition - Port Jeff Branch Yard	Feb-07	\$4.00
L	302	05	9E	Valley Stream Parking	Apr-07	\$2.28
L	406	03	7I	ASRS/WCS	Nov-07	\$12.60
L	406	03	Y9	Mainline Branch Yard EIS	Dec-07	\$4.00
					<b>Total Agency</b>	<b>\$1,822.02</b>

# **Bridges and Tunnels Completions: 2004-2007**

(\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
D	401	HH	86	Structural Steel Repairs	May-04	\$8.23
D	405	BB	43	Rehab Battery Parking Garage	May-04	\$41.71
D	402	TB	64	Deck Replacement: Viaducts & Suspended Ropes	Jun-04	\$194.27
D	404	QM	10	Repl. Drainage Pump at QMT	Jun-04	\$7.97
D	405	AW	42	Consolidated Revenue Facility	Jun-04	\$12.90
D	405	MP	08	New Service Building	Jul-04	\$3.95
D	304	TN	37	Rehab Substation and Feeders	Jul-04	\$6.12
D	402	VN	84	Feas. Study to Widen Belt Pkwy	Aug-04	\$0.96
D	402	TN	81	Structural Steel Rehab & Drainage System Impr.	Nov-04	\$17.76
D	402	CB	10	Rehab Drainage System	Dec-04	\$3.63
D	402	VN	85	Conc Repairs & Sealing-Brooklyn Anchorage	Dec-04	\$7.40
D	401	QM	82	Dsgn-Rehab 36th St/2nd Ave Overpass	Feb-05	\$1.94
D	402	TB	09	Deck Repl HRLS & Appr. Spans &	Feb-05	\$53.23
D	405	TB	67	Salt Storage Facility	Feb-05	\$4.19
D	404	CB	12	Structural & Elect. Rehab	Mar-05	\$6.47
D	404	VN	82	Rehab Elec Sys on Susp Spans	Mar-05	\$24.13
D	401	TN	87	Fender Improvements & Scour Backfill	May-05	\$9.52
D	404	AW	34	Installation of Security System	May-05	\$9.11
D	404	MP	05	Replacement of Elevators at No. Towers	Jul-05	\$4.47
D	405	BB	46	Pipe Gallery Rehabilitation (Design)	Sep-05	\$0.32
D	405	BB	47	New Sewer Connection at GI Vent Bldg(Design)	Sep-05	\$0.52
D	401	BW	84	Repl of Main Cable & Anchorage	Dec-05	\$4.30
D	402	TN	82	Rehab of Orthotropic Deck	Dec-05	\$9.63
D	403	AW	41	Toll Registry Arch Const-VES	Jan-06	\$8.25
D	405	VN	38	Rehab of Building Roofs	Mar-06	\$1.75
D	403	AW	37	Operations Center @ RI & Other	Apr-06	\$14.84
D	403	AW	80	VMS & Gantry Installation	Jun-06	\$8.36
D	404	AW	32	Rotating Prism signs at Toll Plaza	Aug-06	\$8.20
D	405	BB	80	Str Rehab/Elev Rpl in all Vent	Sep-06	\$16.73
D	402	VN	28	Curb Plate/Scupper Installation -LL Susp.Span	Oct-06	\$6.15
D	402	BB	28	Rehab Tunnel Walls Rdway & Dra	Nov-06	\$80.67
D	401	VN	36	Seismic Study & Retrofit of Suspended Spans-VN	Dec-06	\$2.74
D	402	BW	89	Reconstr. all Approaches/Lower Garage Rehab	Dec-06	\$8.60
D	402	VN	80	Rehab. Susp. Decks-Upper Lvl.	Dec-06	\$4.18

## (\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
D	405	AW	12	Hazardous Material Abatement	Dec-06	\$3.37
D	406	AW	22	Miscellaneous	Dec-06	\$2.01
D	405	BB	21	Service Building Rehab at BBT (Const)	Mar-07	\$6.05
D	403	AW	36	Install CCTV Coverage at all Facilities	Jul-07	\$19.41
D	402	BW	82	Susp Span/Deck Replacement	Dec-07	<u>\$265.72</u>
<b>Total Agency</b>						<b>\$889.75</b>

## (\$ in millions)

<u>Agency</u>	<u>Category</u>	<u>Element</u>	<u>Project</u>	<u>Project Description</u>	<u>Completion Date</u>	<u>Completion Amount (est)</u>
G	409	01	37	Arch Street Yard Connection	Mar-04	\$11.16
G	409	01	41	Manhattan Approach Tunnel Excavation	Aug-04	\$10.68
G	409	01	21	Switch Exchange System	Nov-04	\$17.74
G	410	10	04	2nd Ave Subway: MTA Independent Engineer	Mar-05	\$1.00
G	409	01	25	Wood Interlocking	Sep-05	\$20.08
G	409	01	20	Queens Open Cut Excavation	Feb-06	\$100.54
G	409	01	43	245 Park Avenue	Mar-06	\$5.83
G	409	01	YY	Building Demolition and Relocation	May-06	\$26.70
G	409	01	27	GCT Concourse Excavation	Jun-06	\$52.90
G	412	02	01	South Ferry Terminal - Structure	Dec-06	\$247.50
G	410	01	01	Fulton Street Transit Center	Jan-07	\$750.00
G	409	01	19	MH Tunnel Excavation	Jan-07	\$265.62
G	412	02	01	South Ferry Terminal - Finishes/Systems	Feb-07	\$152.50
G	409	01	42	Harold Structures - Part 1	May-07	<u>\$80.21</u>
<b>Total Agency</b>						<b>\$1,742.45</b>



**PROJECTED COMPLETIONS 2004-2007**  
**NET OPERATING BUDGET COSTS EXCEEDING \$1 MILLION**

**LIRR CAPITAL PROJECTS**

**Project:** Purchase of Electric Fleet

As part of the LIRR's program of increasing the overall size of its rolling stock fleet and upgrading the M-3 component of the fleet (PN1L) the LIRR will implement a Life Cycle Maintenance (LCM) program. This is anticipated to have significant start up costs. The rail road is now in the process of determining these costs. In addition, as the overall size of the fleet increases there will be increases in the annual maintenance and operating costs. These costs will be determined as part of LCM

**Project:** Purchase of M-7s -- See above

**Project:** M-3 Overhauls -- See above

**Project:** Jamaica Station

Beginning in December 2003 this facility will open in phases until achieving full beneficial use in 2006. The facility is being managed by the NY/NJ Port Authority and the LIRR will be making payments to the PA for cleaning and maintenance costs. Full annual costs are projected to be \$1.6 million.

**Project:** Arch Street Yard

This facility will achieve beneficial use in 2004. The projected annual maintenance cost has been identified as being \$3.4 million. There are no operational costs projected until after 2007.

**MNR CAPITAL PROJECTS**

**Project:** Purchase of Electric Fleet (180 M-7 cars)

Annual impact starting in 2005 is \$1.0m. 2006 (only) impact increases to \$3.4m because of a one-time disposition cost for ACMUs and M1s.

**B&T CAPITAL PROJECTS**

B&T does not anticipate any of these completed projects will result in operating impacts of a \$1 million or more.

**NYCT CAPITAL PROJECTS**

**Project:** Automatic Train Supervision – A Division

Project completion in 2004. Annual operating impact starts in 2005.

**Project:** Public Address / Customer Information Screens Phase II – 156 IRT Stations

Project completion in 2006. Annual operating impact starts in 2007.

## **VI. APPENDIX**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004-2007**  
**MTA- WIDE NON-RECURRING REVENUES AND SAVINGS**  
**2003 - 2007**  
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2003 through 2007.

Agency	2003 Final Estimate		2004 Adopted Budget		2005 Plan	2006 Plan	2007 Plan	
Bridges & Tunnels	\$ 7.2	Additional revenues from greater than planned traffic levels.	\$ 3.3	Savings from rescheduling of bridge painting projects.	\$ 5.7	Savings from rescheduling of bridge painting projects.	None	None
	\$ 2.0	Savings from rescheduling of bridge painting projects.	\$ 35.4	Reimbursements, recoveries and other cash adjustments.				
Subtotal	\$ 9.2		\$ 38.7		\$ 5.7	\$ -	\$ -	
Long Island Bus	None		\$ 1.0	Cash disbursement adjustment for claim expense, that has been reclassified into 2004 from 2003.	None	None	None	
Subtotal	\$ -		\$ 1.0		\$ -	\$ -	\$ -	
Long Island Rail Road	None		\$ 3.6	Reimbursements, recoveries and other cash adjustments.	\$ 30.0	Benefit of pension prepayment in 2003.	None	None
Subtotal	\$ -		\$ 3.6		\$ 30.0	\$ -	\$ -	
Metro-North Railroad	None		\$ 3.7	Reimbursements, recoveries and other cash adjustments.	\$ 2.9	Cost savings M1 rehabilitation program.	\$2.5	Equipment replacement plan H&H lines.
					\$ 20.0	Benefit of pension prepayment in 2003.		\$2.8
Subtotal	\$ -		\$ 3.7		\$ 22.9	\$2.5	\$5.0	

Agency	2003 Final Estimate		2004 Adopted Budget		2005 Plan	2006 Plan	2007 Plan		
MTA Headquarters	None		\$ 7.5	Reimbursements, recoveries and other cash adjustments.	None	None	None		
Subtotal	\$ -		\$ 7.5		\$ -	\$ -	\$ -		
New York City Transit	\$ 10.3	Drawdown of accumulated transit adjudication funds.	\$ 42.5	Timing of MABSTOA pension payments.	\$ 70.0	Timing of MABSTOA pension payments.	None	None	
			\$ 10.8	Drawdown of accumulated stabilization fund interest income.					
			\$ 13.5	Insurance reimbursement.					
			\$ 95.2	Reimbursements, recoveries and other cash adjustments.					
			\$ 1.1	Temporary closure of Amsterdam Depot.					
Subtotal	\$ 10.3		\$ 163.1		\$ 70.0	\$ -	\$ -		
Staten Island Railway	None		None		None	None	None		
Subtotal	\$ -		\$ -		\$ -	\$ -	\$ -		
MTA Transactions			\$ 8.9	Additional Gov't Assistance.		\$ -	None	\$ -	None
	\$ 59.3	Corp. Account MRT-2.	\$ 91.3	Corp. Account MRT-2.	\$ 8.7	Corp. Account MRT-2.			
	\$ 229.6	NYCT Stabilization Fund.	\$ 30.0	NYCT Debt Prepayment in 2003.	\$ 16.7	NYCT Debt Prepayment in 2003.			
	\$ 60.0	CR Stabilization Fund.	\$ 65.0	CR Debt Prepayment in 2003.	\$ 15.3	CR Debt Prepayment in 2003.			
	\$ 50.9	Debt Prepayment from Restructuring in 2002.	\$ 43.5	Debt Prepayment from Restructuring in 2002.					
	\$ 164.0	Debt Service Cash Payments from 2002 B&T Debt Restructuring.							
	\$ 5.4	CR Additional State Aid/ AMTAP.							
Subtotal	\$ 569.2		\$ 238.7		\$ 40.7	\$ -	\$ -		
Total Non-Recurring Resources (>or = \$1million)	\$ 588.7		\$ 456.3		\$ 169.3	\$ 2.5	\$ 5.0		

# **METROPOLITAN TRANSPORTATION AUTHORITY**

## **MTA-WIDE FEBRUARY FINANCIAL PLAN 2004 - 2007**

### **MTA OPERATING BUDGET RESERVES**

(\$ in millions)

	<b><u>2003</u></b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>
MTA General Reserve	-	\$30.000	\$30.000	\$30.000	\$30.000
Agency Reimbursement for Operating Budget Security Projects	\$38.600	\$26.400	\$29.300	\$31.400	\$33.400

METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN 2004 - 2007  
MTA-Wide Reconciliation of the Program to Eliminate the Gap  
2003 - 2007  
(\$ in millions)

	Favorable/(Unfavorable)											
	2003		2004		Two-Year Total		2005 Plan		2006 Plan		2007 Plan	
	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	Positions <sup>1</sup>	Dollars	
2003 October Forecast (October Plan)												
Grand Total	99	\$184.850	1,077	\$250.014	\$434.864	988	\$356.911	967	\$440.054	954	\$535.402	
Amendments:												
Administration:												
LIRR	16	\$9.145	0	\$2.170	\$11.315	0	\$0.000	0	\$0.000	0	\$0.000	
MNR	0	8.732	0	(8.732)	0.000	0	0.000	0	0.000	0	0.000	
NYCT	0	0.283	(15)	18.655	18.938	(15)	12.854	(15)	12.699	(15)	12.481	
SIR	0	0.069	0	0.000	0.069	0	0.000	0	0.000	0	0.000	
Sub-Total Administration	16	18.229	(15)	12.093	30.322	(15)	12.854	(15)	12.699	(15)	12.481	
Customer Convenience & Amenities:												
NYCT	0	0.000	3	(0.011)	(0.011)	3	(0.011)	3	(0.011)	3	(0.011)	
Sub-Total Customer Convenience & Amenities	0	0.000	3	(0.011)	(0.011)	3	(0.011)	3	(0.011)	3	(0.011)	
Maintenance:												
B&T	0	2.000	0	(6.179)	(4.179)	0	0.000	0	0.000	0	0.000	
LIRR	26	4.265	0	0.048	4.313	0	0.000	0	0.000	0	0.000	
NYCT	0	3.608	(2)	(1.502)	2.106	0	(2.000)	0	(1.000)	0	0.000	
Sub-Total Maintenance	26	9.873	(2)	(7.633)	2.240	0	(2.000)	0	(1.000)	0	0.000	
Other:												
B&T	0	0.818	0	(0.036)	0.782	0	0.000	0	0.000	0	0.000	
LIRR (Cash only and other adjustments)	0	(0.121)	0	0.000	(0.121)	0	0.000	0	0.000	0	0.000	
NYCT	0	1.292	(24)	0.000	1.292	(24)	0.000	(24)	0.000	(24)	0.000	
Sub-Total Other	0	1.989	(24)	(0.036)	1.953	(24)	0.000	(24)	0.000	(24)	0.000	
Revenue:												
B&T	0	7.240	0	0.000	7.240	0	0.000	0	0.000	0	0.000	
LIRR	0	(0.324)	0	0.000	(0.324)	0	0.000	0	0.000	0	0.000	
Sub-Total Revenue	0	6.916	0	0.000	6.916	0	0.000	0	0.000	0	0.000	
Total Amendments	42	\$37.007	(38)	\$4.413	\$41.420	(36)	\$10.843	(36)	\$11.688	(36)	\$12.470	
2004 Adopted Budget (December Plan)												
Grand Total	141	\$221.857	1,039	\$254.427	\$476.284	952	\$367.754	931	\$451.742	918	\$547.872	
Amendments	0	\$0.000	0	\$0.000	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
2004 Adopted Budget/February Plan Grand Total	141	\$221.857	1,039	\$254.427	\$476.284	952	\$367.754	931	\$451.742	918	\$547.872	

<sup>1</sup> Reflects the impact of amendments on year-end positions.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**  
**2003 - 2007**  
(\$ in thousands)

*Favorable / (Unfavorable)*

	<b>2003 Final Estimate</b>		<b>2004 Final Adopted Budget</b>		<b>2005 Plan</b>		<b>2006 Plan</b>		<b>2007 Plan</b>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>MTA-WIDE</b>										
New York City Transit	81	\$69,669	854	\$119,394	744	\$144,646	702	\$183,085	680	\$253,605
Long Island Rail Road	60	57,166	97	52,822	112	79,403	124	119,056	133	131,463
Metro-North Railroad	0	43,465	27	21,855	35	82,237	44	84,718	44	93,933
Bridges and Tunnels	0	45,599	61	56,757	61	57,960	61	61,307	61	65,223
Long Island Bus	0	4,105	0	1,243	0	1,330	0	1,343	0	1,356
Staten Island Railway	0	216	0	636	0	433	0	433	0	433
MTA Headquarters	0	1,637	0	1,690	0	1,745	0	1,800	0	1,859
<b>Total MTA-WIDE</b>	<b>141</b>	<b>\$221,857</b>	<b>1,039</b>	<b>\$254,397</b>	<b>952</b>	<b>\$367,754</b>	<b>931</b>	<b>\$451,742</b>	<b>918</b>	<b>\$547,872</b>
<b>MTA-Wide By Category</b>										
Administrative	55	\$110,316	292	\$108,646	279	\$119,386	285	\$119,243	285	\$122,614
Customer Service and Amenities	34	6,564	142	22,370	104	20,816	120	21,694	117	22,207
Service	17	5,443	94	24,546	94	34,881	94	51,465	94	77,384
Maintenance Effeciencies	35	51,319	450	38,214	412	47,275	369	50,602	359	61,821
Revenue	0	43,787	0	49,188	0	58,346	0	72,330	0	82,272
Other	0	4,428	61	11,432	63	6,981	63	7,376	63	7,193
Unspecified PEGs *	0	0	0	0	0	80,069	0	129,032	0	174,380
<b>Total MTA-Wide By Category</b>	<b>141</b>	<b>\$221,857</b>	<b>1,039</b>	<b>\$254,397</b>	<b>952</b>	<b>\$367,754</b>	<b>931</b>	<b>\$451,742</b>	<b>918</b>	<b>\$547,872</b>

\* 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**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**

**2003 - 2007**

(\$ in thousands)

*Favorable / (Unfavorable)*

	<b>2003 Final Estimate</b>		<b>2004 Final Adopted Budget</b>		<b>2005 Plan</b>		<b>2006 Plan</b>		<b>2007 Plan</b>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>Administration</b>										
New York City Transit	30	\$44,184	275	\$68,355	262	\$62,860	268	\$61,171	268	\$60,698
Long Island Rail Road	25	24,919	17	17,652	13	7,857	13	7,633	13	7,800
Metro-North Railroad	0	22,816	0	(1,940)	4	29,099	4	29,742	4	34,901
Bridges and Tunnels	0	12,439	0	21,244	0	16,296	0	17,355	0	15,801
Long Island Bus	0	4,105	0	1,243	0	1,330	0	1,343	0	1,356
Staten Island Railway	0	216	0	402	0	199	0	199	0	199
MTA Headquarters	0	1,637	0	1,690	0	1,745	0	1,800	0	1,859
<b>Total Administration</b>	<b>55</b>	<b>\$110,316</b>	<b>292</b>	<b>\$108,646</b>	<b>279</b>	<b>\$119,386</b>	<b>285</b>	<b>\$119,243</b>	<b>285</b>	<b>\$122,614</b>
<b>Customer Convenience and Amenities</b>										
New York City Transit	34	\$3,053	114	\$14,252	78	\$13,014	97	\$13,689	97	\$14,128
Long Island Rail Road	0	3,511	28	7,921	26	7,168	23	7,077	20	7,004
Metro-North Railroad	0	0	0	197	0	634	0	928	0	1,075
Bridges and Tunnels	0	0	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Customer Convenience and Amenities</b>	<b>34</b>	<b>\$6,564</b>	<b>142</b>	<b>\$22,370</b>	<b>104</b>	<b>\$20,816</b>	<b>120</b>	<b>\$21,694</b>	<b>117</b>	<b>\$22,207</b>
<b>Service</b>										
New York City Transit	17	\$5,443	94	\$24,477	94	\$34,811	94	\$51,393	94	\$77,311
Long Island Rail Road	0	0	0	69	0	70	0	72	0	73
Metro-North Railroad	0	0	0	0	0	0	0	0	0	0
Bridges and Tunnels	0	0	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Service</b>	<b>17</b>	<b>\$5,443</b>	<b>94</b>	<b>\$24,546</b>	<b>94</b>	<b>\$34,881</b>	<b>94</b>	<b>\$51,465</b>	<b>94</b>	<b>\$77,384</b>



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY**  
**PROGRAMS TO ELIMINATE THE GAP (PEGS)**

**2003 - 2007**

(\$ in thousands)

<i>Favorable / (Unfavorable)</i>										
	<b>2003 Final Estimate</b>		<b>2004 Final Adopted Budget</b>		<b>2005 Plan</b>		<b>2006 Plan</b>		<b>2007 Plan</b>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>Maintenance Efficiencies</b>										
New York City Transit	0	\$16,731	371	\$12,253	310	\$8,166	243	\$6,837	221	\$8,973
Long Island Rail Road	35	24,770	52	18,222	73	22,827	88	30,503	100	37,295
Metro-North Railroad	0	7,124	27	3,345	29	9,655	38	12,445	38	14,889
Bridges and Tunnels	0	2,694	0	4,160	0	6,393	0	583	0	430
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	234	0	234	0	234	0	234
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Maintenance Efficiencies</b>	<b>35</b>	<b>\$51,319</b>	<b>450</b>	<b>\$38,214</b>	<b>412</b>	<b>\$47,275</b>	<b>369</b>	<b>\$50,602</b>	<b>359</b>	<b>\$61,821</b>
<b>Revenue</b>										
New York City Transit	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Long Island Rail Road	0	869	0	556	0	1,469	0	1,717	0	1,291
Metro-North Railroad	0	13,006	0	19,936	0	24,412	0	30,140	0	34,977
Bridges and Tunnels	0	29,912	0	28,696	0	32,465	0	40,473	0	46,004
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>\$43,787</b>	<b>0</b>	<b>\$49,188</b>	<b>0</b>	<b>\$58,346</b>	<b>0</b>	<b>\$72,330</b>	<b>0</b>	<b>\$82,272</b>
<b>Other</b>										
New York City Transit	0	\$258	0	\$57	0	\$395	0	\$395	0	\$395
Long Island Rail Road	0	3,097	0	8,401	0	1,769	0	1,184	0	801
Metro-North Railroad	0	519	0	317	2	2,011	2	2,901	2	3,009
Bridges and Tunnels	0	554	61	2,657	61	2,806	61	2,896	61	2,988
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Other</b>	<b>0</b>	<b>\$4,428</b>	<b>61</b>	<b>\$11,432</b>	<b>63</b>	<b>\$6,981</b>	<b>63</b>	<b>\$7,376</b>	<b>63</b>	<b>\$7,193</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**OPERATING BUDGET PROJECTIONS BY CATEGORY AND AGENCY**  
**PROGRAMS TO ELIMINATE THE GAP (PEGs)**  
**2003 - 2007**  
(\$ in thousands)

*Favorable / (Unfavorable)*

	<b>2003 Final Estimate</b>		<b>2004 Final Adopted Budget</b>		<b>2005 Plan</b>		<b>2006 Plan</b>		<b>2007 Plan</b>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
<b>Unspecified PEGs</b>										
New York City Transit	0	\$0	0	\$0	0	\$25,400	0	\$49,600	0	\$92,100
Long Island Rail Road (Unspecified PEG)	0	0	0	0	0	28,471	0	51,266	0	53,082
Long Island Rail Road (Pension Shortfall Make-up) *	0	0	0	0	0	9,772	0	19,604	0	24,116
Metro-North Railroad	0	0	0	0	0	16,426	0	8,562	0	5,082
Bridges and Tunnels	0	0	0	0	0	0	0	0	0	0
Long Island Bus	0	0	0	0	0	0	0	0	0	0
Staten Island Railway	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	0	0	0	0	0	0	0	0	0	0
<b>Total Unspecified PEGs</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$80,069</b>	<b>0</b>	<b>\$129,032</b>	<b>0</b>	<b>\$174,380</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL INCUMBENTS AND POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE AND REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
<b>Bridges and Tunnels</b>	1,319	428	<b>1,747</b>	1,377	434	<b>1,811</b>	1,377	435	<b>1,812</b>	1,377	435	<b>1,812</b>	1,377	435	<b>1,812</b>
<b>Long Island Bus</b>	996	182	<b>1,178</b>	1,008	186	<b>1,194</b>	1,026	186	<b>1,212</b>	1,035	186	<b>1,221</b>	1,044	186	<b>1,230</b>
<b>Long Island Rail Road</b>	5,687	724	<b>6,411</b>	5,833	763	<b>6,596</b>	5,894	768	<b>6,662</b>	5,891	768	<b>6,659</b>	5,881	768	<b>6,649</b>
<b>Metro-North Railroad</b>	4,949	1,044	<b>5,993</b>	4,986	1,046	<b>6,032</b>	5,089	1,072	<b>6,161</b>	5,094	1,075	<b>6,169</b>	5,107	1,075	<b>6,182</b>
<b>MTA Headquarters <sup>1</sup></b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>
<b>New York City Transit</b>	42,822	5,411	<b>48,233</b>	42,397	4,979	<b>47,376</b>	42,294	4,973	<b>47,267</b>	42,174	4,963	<b>47,137</b>	42,274	4,964	<b>47,238</b>
<b>Staten Island Railway</b>	280	33	<b>313</b>	280	33	<b>313</b>	280	33	<b>313</b>	280	33	<b>313</b>	280	33	<b>313</b>
<b>Total</b>	<b>56,687</b>	<b>8,556</b>	<b>65,243</b>	<b>56,515</b>	<b>8,175</b>	<b>64,690</b>	<b>56,594</b>	<b>8,201</b>	<b>64,795</b>	<b>56,485</b>	<b>8,194</b>	<b>64,679</b>	<b>56,597</b>	<b>8,195</b>	<b>64,792</b>

<sup>1</sup> MTA Headquarters positions are non-reimbursable only.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL INCUMBENTS AND POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**NON-REIMBURSABLE**

	<b>2003 Final Estimate</b>			<b>2004 Adopted Budget</b>			<b>2005 Plan</b>			<b>2006 Plan</b>			<b>2007 Plan</b>		
	<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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
<b>Bridges and Tunnels</b>	1,319	312	<b>1,631</b>	1,377	318	<b>1,695</b>	1,377	319	<b>1,696</b>	1,377	319	<b>1,696</b>	1,377	319	<b>1,696</b>
<b>Long Island Bus</b>	996	168	<b>1,164</b>	1,008	172	<b>1,180</b>	1,026	172	<b>1,198</b>	1,035	172	<b>1,207</b>	1,044	172	<b>1,216</b>
<b>Long Island Rail Road</b>	5,171	539	<b>5,710</b>	5,290	571	<b>5,861</b>	5,264	574	<b>5,838</b>	5,263	574	<b>5,837</b>	5,254	574	<b>5,828</b>
<b>Metro-North Railroad</b>	4,448	840	<b>5,288</b>	4,505	844	<b>5,349</b>	4,608	870	<b>5,478</b>	4,613	873	<b>5,486</b>	4,626	873	<b>5,499</b>
<b>MTA Headquarters</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>	634	734	<b>1,368</b>
<b>New York City Transit</b>	38,227	4,015	<b>42,242</b>	38,116	3,658	<b>41,774</b>	38,354	3,669	<b>42,023</b>	38,332	3,662	<b>41,994</b>	38,468	3,664	<b>42,132</b>
<b>Staten Island Railway</b>	274	33	<b>307</b>	274	33	<b>307</b>	274	33	<b>307</b>	274	33	<b>307</b>	274	33	<b>307</b>
<b>Total</b>	<b>51,069</b>	<b>6,641</b>	<b>57,710</b>	<b>51,204</b>	<b>6,330</b>	<b>57,534</b>	<b>51,537</b>	<b>6,371</b>	<b>57,908</b>	<b>51,528</b>	<b>6,367</b>	<b>57,895</b>	<b>51,677</b>	<b>6,369</b>	<b>58,046</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN 2004 - 2007**  
**TOTAL INCUMBENTS AND POSITIONS 2003 - 2007**  
**Full-Time and Full-Time Equivalents (FTEs)**  
**REIMBURSABLE**

	2003 Final Estimate			2004 Adopted Budget			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>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>	<u>Represented</u>	<u>Non- Represented</u>	<u>Total</u>
<b>Bridges and Tunnels</b>	0	116	116	0	116	116	0	116	116	0	116	116	0	116	116
<b>Long Island Bus</b>	0	14	14	0	14	14	0	14	14	0	14	14	0	14	14
<b>Long Island Rail Road</b>	516	185	701	543	192	735	630	194	824	628	194	822	627	194	821
<b>Metro-North Railroad</b>	501	204	705	481	202	683	481	202	683	481	202	683	481	202	683
<b>MTA Headquarters</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>New York City Transit</b>	4,595	1,396	5,991	4,281	1,321	5,602	3,940	1,304	5,244	3,842	1,301	5,143	3,806	1,300	5,106
<b>Staten Island Railway</b>	6	0	6	6	0	6	6	0	6	6	0	6	6	0	6
<b>Total</b>	<b>5,618</b>	<b>1,915</b>	<b>7,533</b>	<b>5,311</b>	<b>1,845</b>	<b>7,156</b>	<b>5,057</b>	<b>1,830</b>	<b>6,887</b>	<b>4,957</b>	<b>1,827</b>	<b>6,784</b>	<b>4,920</b>	<b>1,826</b>	<b>6,746</b>