

V. Other MTA Consolidated Materials

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2006 - 2009
MTA Consolidated Statement of Operations
Non-Reimbursable
(\$ in millions)

Non-Reimbursable		2004	2005	2006			
		Actuals	November Forecast	Final Proposed Budget	2007	2008	2009
<u>Operating Revenue</u>							
Fare & Toll Revenue		\$4,522	\$4,830	\$4,966	\$5,010	\$5,061	\$5,084
Other Revenue		359	420	428	440	454	467
Total Operating Revenue		\$4,881	\$5,250	\$5,394	\$5,450	\$5,515	\$5,551
<u>Operating Expenses</u>							
Labor Expenses:							
Labor		\$5,016	\$5,319	\$5,540	\$5,744	\$5,983	\$6,202
Non-Labor		1,678	1,959	2,110	2,173	2,261	2,361
General Reserve		0	0	75	75	75	75
Depreciation*		1,298	1,431	1,579	1,738	1,880	2,035
Total Operating Expenses		\$7,991	\$8,709	\$9,304	\$9,730	\$10,199	\$10,672
Net Operating Deficit Before Subsidies and Debt Service		(\$3,111)	(\$3,459)	(\$3,910)	(\$4,280)	(\$4,684)	(\$5,121)
Dedicated Taxes and State/Local Subsidies		\$2,822	\$3,385	\$3,188	\$3,325	\$3,318	\$3,373
Debt Service		(848)	(1,038)	(1,340)	(1,485)	(1,631)	(1,817)
Net Deficit After Subsidies and Debt Service		(\$1,137)	(\$1,112)	(\$2,062)	(\$2,440)	(\$2,997)	(\$3,564)
Conversion to Cash Basis: Depreciation		\$1,344	\$1,479	\$1,629	\$1,794	\$1,941	\$2,102
Conversion to Cash Basis: All Other		149	170	7	(22)	(55)	(53)
Opening Balance		151	507	1,044	618	0	0
Baseline Closing Cash Balance		\$1,644	\$2,156	\$2,680	\$2,391	\$1,886	\$2,048
Adjusted Net Cash Surplus/(Deficit)		\$507	\$1,044	\$618	(\$49)	(\$1,111)	(\$1,516)
<u>GAP CLOSING & OTHER POLICY ACTIONS:</u>							
Customer Fare Programs			(50)	(50)	0	0	0
Service Enhancements			0	(50)	(35)	(35)	(35)
Capital Security			(100)	0	0	0	0
Pension Liability Reduction			(450)	0	0	0	0
Pension Earnings (@8%)			0	42	42	42	42
Real Estate Tax Stabilization Account			0	200	0	0	0
2006 Agency Program to Eliminate the Gap			18	42	44	47	50
Post 2006 Agency Program to Eliminate the Gap			0	0	3	16	24
2007 Increased Fare and Toll Yields			0	0	241	244	245
2009 Increased Fare and Toll Yields			0	0	0	0	257
Net Cash Balance from Previous Year (Gap Actions only)			0	(582)	(398)	0	0
Net Cash Surplus/(Deficit)		\$507	\$462	\$220	(\$152)	(\$797)	(\$934)

* Excludes Depreciation for B&T

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number		2004 Actual	2005 November Forecast	2006 Final Proposed Budget	2007	2008	2009
8	Non-Reimbursable						
11	Operating Revenue						
12	Farebox Revenue	\$3,425	\$3,623	\$3,727	\$3,771	\$3,814	\$3,835
13	Toll Revenue	1,097	1,207	1,238	1,240	1,247	1,249
14	Other Revenue (Excludes B&T Investment Income for Capital)	336	394	401	411	423	435
15	Capital and Other Reimbursements	23	26	27	29	31	32
16	Total Operating Revenue	\$4,881	\$5,250	\$5,394	\$5,450	\$5,515	\$5,551
18	Operating Expense						
19	Labor Expenses:						
20	Payroll	\$3,303	\$3,376	\$3,481	\$3,564	\$3,687	\$3,787
21	Overtime	350	375	351	356	365	376
22	Health & Welfare	711	787	862	941	1,034	1,132
23	Pensions	480	646	734	753	758	756
24	Other-Fringe Benefits	405	372	383	395	409	421
25	Reimbursable Overhead	(233)	(237)	(271)	(265)	(269)	(271)
26	Sub-total Labor Expenses	\$5,016	\$5,319	\$5,540	\$5,744	\$5,983	\$6,202
28	Non-Labor Expenses:						
29	Traction and Propulsion Power	203	249	264	266	270	279
30	Fuel for Buses and Trains	95	137	158	145	139	141
31	Insurance	19	28	39	43	47	52
32	Claims	130	141	148	153	157	162
33	Paratransit Service Contracts	135	160	192	223	260	304
34	Maintenance and Other Operating Contracts	411	502	522	528	523	542
35	Professional Service Contracts	180	240	224	226	232	240
36	Materials & Supplies	363	405	418	442	480	485
37	Other Business Expenses	143	104	151	153	158	164
38	Sub-total Non-Labor Expenses	\$1,679	\$1,966	\$2,116	\$2,179	\$2,268	\$2,369
40	Other Expense Adjustments:						
41	Other	(\$1)	(\$7)	(\$7)	(\$7)	(\$7)	(\$8)
42	General Reserve	0	0	75	75	75	75
43	Sub-total Other Expense Adjustments	(\$1)	(\$7)	\$68	\$68	\$68	\$67
45	Total Operating Expense Before Depreciation	\$6,693	\$7,278	\$7,725	\$7,992	\$8,319	\$8,638
47	Depreciation	\$1,344	\$1,479	\$1,629	\$1,794	\$1,941	\$2,102
49	Total Operating Expense (Excluding B&T Depreciation)	\$7,991	\$8,709	\$9,304	\$9,730	\$10,199	\$10,672
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,459)	(\$3,910)	(\$4,280)	(\$4,684)	(\$5,121)
53	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,385	\$3,188	\$3,325	\$3,318	\$3,373
55	Debt Service (excludes Service Contract Bonds)	(848)	(1,038)	(1,340)	(1,485)	(1,631)	(1,817)
57	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,112)	(\$2,062)	(\$2,440)	(\$2,997)	(\$3,564)
59	Conversion to Cash Basis: Depreciation	\$1,344	\$1,479	\$1,629	\$1,794	\$1,941	\$2,102
60	Conversion to Cash Basis: All Other	149	170	7	(22)	(55)	(53)
61	Net Cash Balance from Previous Year	151	507	1,044	618	0	0
63	Baseline Net Cash Balance	\$507	\$1,044	\$618	(\$49)	(\$1,111)	(\$1,516)
65	GAP CLOSING & POLICY ACTIONS:						
67	Customer Fare Programs		(50)	(50)	0	0	0
68	Service Enhancements		0	(50)	(35)	(35)	(35)
69	Capital Security Addition		(100)	0	0	0	0
70	Pension Liability Reduction		(450)	0	0	0	0
71	Pension Earnings (@8%)		0	42	42	42	42
72	Real Estate Tax Stabilization Account		0	200	0	0	0
73	2006 Agency Program to Eliminate the Gap		18	42	44	47	50
74	Post 2006 Agency Program to Eliminate the Gap		0	0	3	16	24
75	2007 Increased Fare and Toll Yields		0	0	241	244	245
76	2009 Increased Fare and Toll Yields		0	0	0	0	257
77	Adjusted Net Cash Balance from Previous Year		0	(582)	(398)	0	0
80	Net Cash Surplus/(Deficit)	\$507	\$462	\$220	(\$152)	(\$797)	(\$934)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number				2006 Final Proposed Budget	2007	2008	2009
9	Reimbursable						
10		2004 Actual	2005 November Forecast				
11							
12	Operating Revenue						
13	Farebox Revenue	\$0	\$0	\$0	\$0	\$0	\$0
14	Toll Revenue	0	0	0	0	0	0
15	Other Revenue (Excludes B&T Investment Income for Capital)	0	0	0	0	0	0
16	Capital and Other Reimbursements	1,081	1,094	1,157	1,150	1,176	1,178
17	Total Operating Revenue	\$1,081	\$1,094	\$1,157	\$1,150	\$1,176	\$1,178
18							
19	Operating Expense						
20	Labor Expenses:						
21	Payroll	\$444	\$422	\$451	\$455	\$466	\$465
22	Overtime	88	78	75	74	76	77
23	Health & Welfare	33	37	43	48	53	55
24	Pensions	19	27	36	44	44	46
25	Other-Fringe Benefits	111	102	106	106	108	108
26	Reimbursable Overhead	233	235	269	264	269	270
27	Sub-total Labor Expenses	929.1	\$901	\$980	\$990	\$1,014	\$1,020
28							
29	Non-Labor Expenses:						
30	Traction and Propulsion Power	\$0	\$0	\$0	\$0	\$0	\$0
31	Fuel for Buses and Trains	0	0	0	0	0	0
32	Insurance	4	4	5	6	6	6
33	Claims	0	0	0	0	0	0
34	Paratransit Service Contracts	0	0	0	0	0	0
35	Maintenance and Other Operating Contracts	50	68	53	41	43	41
36	Professional Service Contracts	23	30	24	23	23	22
37	Materials & Supplies	80	84	88	83	83	83
38	Other Business Expenses	(6)	6	7	6	6	6
39	Sub-total Non-Labor Expenses	151.9	\$193	\$177	\$159	\$162	\$158
40							
41	Other Expense Adjustments:						
42	Other	0.0	\$0	\$0	\$0	\$0	\$0
43	Sub-total Other Expense Adjustments	0.0	\$0	\$0	\$0	\$0	\$0
44							
45	Total Operating Expense Before Depreciation	1,081	\$1,094	\$1,157	\$1,150	\$1,176	\$1,178
46							
47	Depreciation	\$0	\$0	\$0	\$0	\$0	\$0
48							
49	Total Operating Expense	\$1,081	\$1,094	\$1,157	\$1,150	\$1,176	\$1,178
50							
51	Baseline Surplus/(Deficit)	(\$0)	\$0	\$0	(\$0)	\$0	\$0

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2006 - 2009
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number	Non-Reimbursable / Reimbursable	2004 Actual	2005 November Forecast	2006 Final Proposed Budget	2007	2008	2009
10							
11							
12							
13	Operating Revenue						
14	Farebox Revenue	\$3,425	\$3,623	\$3,727	\$3,771	\$3,814	\$3,835
15	Toll Revenue	1,097	1,207	1,238	1,240	1,247	1,249
16	Other Revenue (Excludes B&T Investment Income for Capital)	336	394	401	411	423	435
17	Capital and Other Reimbursements	1,104	1,120	1,185	1,179	1,206	1,211
18	Total Operating Revenue	\$5,962	\$6,344	\$6,551	\$6,600	\$6,690	\$6,730
19							
20	Operating Expense						
21	Labor Expenses:						
22	Payroll	\$3,747	\$3,798	\$3,932	\$4,019	\$4,152	\$4,252
23	Overtime	438	453	426	430	440	453
24	Health & Welfare	744	824	905	989	1,087	1,187
25	Pensions	499	673	770	797	802	802
26	Other-Fringe Benefits	516	474	489	501	516	529
27	Reimbursable Overhead	(0)	(2)	(2)	(1)	(0)	(1)
28	Sub-total Labor Expenses	\$5,945	\$6,220	\$6,520	\$6,734	\$6,998	\$7,222
29							
30	Non-Labor Expenses:						
31	Traction and Propulsion Power	\$203	\$249	\$264	\$266	\$270	\$279
32	Fuel for Buses and Trains	95	137	158	145	139	141
33	Insurance	23	33	44	49	54	58
34	Claims	130	141	148	153	157	162
35	Paratransit Service Contracts	135	160	192	223	260	304
36	Maintenance and Other Operating Contracts	462	571	575	569	566	583
37	Professional Service Contracts	203	270	248	249	256	261
38	Materials & Supplies	443	489	506	526	562	568
39	Other Business Expenses	137	109	157	159	165	170
40	Sub-total Non-Labor Expenses	\$1,831	\$2,159	\$2,294	\$2,339	\$2,429	\$2,527
41							
42	Other Expense Adjustments:						
43	Other	(\$1)	(\$7)	(\$7)	(\$7)	(\$7)	(\$8)
44	General Reserve	0	0	75	75	75	75
45	Sub-total Other Expense Adjustments	(\$1)	(\$7)	\$68	\$68	\$68	\$67
46							
47	Total Operating Expense Before Depreciation	\$7,774	\$8,372	\$8,882	\$9,142	\$9,495	\$9,816
48							
49	Depreciation	\$1,344	\$1,479	\$1,629	\$1,794	\$1,941	\$2,102
50							
51	Total Operating Expense (Excluding B&T Depreciation)	\$9,072	\$9,803	\$10,461	\$10,879	\$11,375	\$11,851
52							
53	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,459)	(\$3,910)	(\$4,280)	(\$4,684)	(\$5,121)
54							
55	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,385	\$3,188	\$3,325	\$3,318	\$3,373
56		0	0	0	0	0	0
57	Debt Service (excludes Service Contract Bonds)	(848)	(1,038)	(1,340)	(1,485)	(1,631)	(1,817)
58							
59	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,112)	(\$2,062)	(\$2,440)	(\$2,997)	(\$3,564)
60							
61	Conversion to Cash Basis: Depreciation	\$1,344	\$1,479	\$1,629	\$1,794	\$1,941	\$2,102
62	Conversion to Cash Basis: All Other	149	170	7	(22)	(55)	(53)
63	Net Cash Balance from Previous Year	151	507	1,044	618	0	0
64							
65	Baseline Net Cash Balance	\$507	\$1,044	\$618	(\$49)	(\$1,111)	(\$1,516)
66							
67	GAP CLOSING & POLICY ACTIONS:						
68							
69	Customer Fare Programs		(50)	(50)	0	0	0
70	Service Enhancements		0	(50)	(35)	(35)	(35)
71	Capital Security Addition		(100)	0	0	0	0
72	Pension Liability Reduction		(450)	0	0	0	0
73	Pension Earnings (@8%)		0	42	42	42	42
74	Real Estate Tax Stabilization Account		0	200	0	0	0
75	2006 Agency Program to Eliminate the Gap		18	42	44	47	50
76	Post 2006 Agency Program to Eliminate the Gap		0	0	3	16	24
77	2007 Increased Fare and Toll Yields		0	0	241	244	245
78	2009 Increased Fare and Toll Yields		0	0	0	0	257
79							
80	Adjusted Net Cash Balance from Previous Year		0	(582)	(398)	0	0
81							
82	Net Cash Surplus/(Deficit)	\$507	\$462	\$220	(\$152)	(\$797)	(\$934)

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2006 - 2009

Changes Year-to-Year By Category

Favorable/(Unfavorable)

7	Non-Reimbursable											
8												
9												
10												
11	Operating Revenue											
12	Farebox Revenue	\$3,425	\$3,623	\$198	\$3,727	\$104	\$3,771	\$43	\$3,814	\$43	\$3,835	\$21
13	Toll Revenue	1,097	1,207	110	1,238	31	1,240	1	1,247	8	1,249	2
14	Other Revenue (Excludes B&T Investment Income for Capital)	336	394	58	401	7	411	10	423	12	435	12
15	Capital and Other Reimbursements	23	26	3	27	1	29	1	31	2	32	2
16	Total Operating Revenue	\$4,881	\$5,250	\$370	\$5,394	\$143	\$5,450	\$56	\$5,515	\$65	\$5,551	\$37
17	Operating Expense											
18	Labor Expenses:											
19	Payroll	\$3,303	\$3,376	(\$74)	\$3,481	(\$105)	\$3,564	(\$83)	\$3,687	(\$123)	\$3,787	(\$100)
20	Overtime	350	375	(25)	351	24	356	(5)	365	(9)	376	(12)
21	Health & Welfare	711	787	(76)	862	(75)	941	(79)	1,034	(94)	1,132	(98)
22	Pensions	480	646	(165)	734	(88)	753	(19)	758	(5)	756	2
23	Other-Fringe Benefits	405	372	34	383	(11)	395	(12)	409	(14)	421	(13)
24	Reimbursable Overhead	(233)	(237)	4	(271)	33	(265)	(6)	(269)	4	(271)	2
25	Sub-total Labor Expenses	\$5,016	\$5,319	(\$303)	\$5,540	(\$221)	\$5,744	(\$204)	\$5,983	(\$240)	\$6,202	(\$218)
26												
27	Non-Labor Expenses:											
28	Traction and Propulsion Power	\$203	\$249	(\$47)	\$264	(\$15)	\$266	(\$2)	\$270	(\$4)	\$279	(\$9)
29	Fuel for Buses and Trains	95	137	(42)	158	(21)	145	14	139	6	141	(2)
30	Insurance	19	28	(9)	39	(10)	43	(5)	47	(4)	52	(5)
31	Claims	130	141	(11)	148	(7)	153	(5)	157	(5)	162	(5)
32	Paratransit Service Contracts	135	160	(25)	192	(32)	223	(31)	260	(37)	304	(44)
33	Maintenance and Other Operating Contracts	411	502	(91)	522	(20)	528	(5)	523	4	542	(19)
34	Professional Service Contracts	180	240	(59)	224	15	226	(2)	232	(6)	240	(7)
35	Materials & Supplies	363	405	(42)	418	(13)	442	(24)	480	(37)	485	(5)
36	Other Business Expenses	143	104	40	151	(47)	153	(3)	158	(5)	164	(5)
37	Sub-total Non-Labor Expenses	\$1,679	\$1,966	(\$287)	\$2,116	(\$150)	\$2,179	(\$63)	\$2,268	(\$88)	\$2,369	(\$101)
38												
39	Other Expense Adjustments:											
40	Other	(\$1)	(\$7)	(6)	(\$7)	0	(\$7)	(0)	(\$7)	(0)	(\$8)	(1)
41	General Reserve	0	0	0	75	(75)	75	0	75	0	75	0
42	Sub-total Other Expense Adjustments	(\$1)	(\$7)	(\$6)	\$68	(\$75)	\$68	(\$0)	\$68	(\$0)	\$67	(\$1)
43												
44	Total Operating Expense Before Depreciation	\$6,693	\$7,278	(\$585)	\$7,725	(\$447)	\$7,992	(\$267)	\$8,319	(\$327)	\$8,638	(\$319)
45												
46	Depreciation	1,344	1,479	(135)	1,629	(151)	1,794	(165)	1,941	(147)	2,102	(160)
47	Total Operating Expense (Excluding B&T Depreciation)	\$7,991	\$8,709	(\$718)	\$9,304	(\$595)	\$9,730	(\$425)	\$10,199	(\$470)	\$10,672	(\$473)
48												
49	Net Operating Deficit Before Subsidies and Debt Service	(\$3,111)	(\$3,459)	(\$348)	(\$3,910)	(\$452)	(\$4,280)	(\$369)	(\$4,684)	(\$405)	(\$5,121)	(\$437)
50												
51												
52	Dedicated Taxes and State/Local Subsidies	\$2,822	\$3,385	\$563	\$3,188	(\$197)	\$3,325	\$137	\$3,318	(\$7)	\$3,373	\$55
53	Debt Service (excludes Service Contract Bonds)	(848)	(1,038)	(190)	(1,340)	(302)	(1,485)	(145)	(1,631)	(146)	(1,817)	(185)
54	Net Deficit After Subsidies and Debt Service	(\$1,137)	(\$1,112)	\$25	(\$2,062)	(\$950)	(\$2,440)	(\$378)	(\$2,997)	(\$557)	(\$3,564)	(\$567)
55												
56												
57	Conversion to Cash Basis: Depreciation	\$1,344	\$1,479	\$135	\$1,629	\$151	\$1,794	\$165	\$1,941	\$147	\$2,102	\$160
58	Conversion to Cash Basis: All Other	149	170	21	7	(163)	(22)	(29)	(55)	(33)	(53)	2
59	Net Cash Balance from Previous Year	151	507	356	1,044	537	618	(426)	0	(618)	0	0
60	Baseline Net Cash Balance	\$507	\$1,044	\$537	\$618	(\$426)	(\$49)	(\$667)	(\$1,111)	(\$1,062)	(\$1,516)	(\$405)
61												
62	GAP CLOSING & OTHER POLICY ACTIONS:											
63												
64	Customer Fare Programs	\$0	(\$50)	(\$50)	(\$50)	\$0	\$0	\$50	\$0	\$0	\$0	\$0
65	Service Enhancements	0	0	0	(50)	(50)	(35)	15	(35)	0	(35)	0
66	Capital Security Addition	0	(100)	(100)	0	100	0	0	0	0	0	0
67	Pension Liability Reduction	0	(450)	(450)	0	450	0	0	0	0	0	0
68	Pension Earnings (@8%)	0	0	0	42	42	42	0	42	0	42	0
69	Real Estate Tax Stabilization Account	0	0	0	200	200	0	(200)	0	0	0	0
70	2006 Agency Program to Eliminate the Gap	0	18	18	42	24	44	2	47	3	50	3
71	Post 2006 Agency Program to Eliminate the Gap	0	0	0	0	0	3	3	16	14	24	8
72	2007 Increased Fare and Toll Yields	0	0	0	0	0	241	241	244	2	245	1
73	2009 Increased Fare and Toll Yields	0	0	0	0	0	0	0	0	0	257	257
74												
75	Adjusted Net Cash Balance from Previous Year	0	0	0	(582)	(582)	(398)	184	0	398	0	0
76												
77	Net Cash Surplus/(Deficit)	\$507	\$462	(\$45)	\$220	(\$242)	(\$152)	(\$373)	(\$797)	(\$645)	(\$934)	(\$137)

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2006-2009
NON-RECURRING REVENUES AND SAVINGS
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2005 through 2009.

Agency	2005 November Forecast	2006 Final Proposed Budget	2007 Plan	2008 Plan	2009 Plan
Bridges & Tunnels	\$4.7 Reduction in number of tag purchases for tag swap \$2.6 Reduction in E-ZPass CSC expenses against the contract, primarily due to higher than planned vacancies during the year for Customer Service Representatives and lower administrative costs from the tag swap program.	None	None	None	None
Subtotal	<u>\$7.2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Bus	None	None	None	None	None
Subtotal	<u>\$0.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Rail Road	\$ 30.0 MTA Pension Prepayment	\$ 3.0 Waiver to extend three year brake program to five year program	None	None	None
Subtotal	<u>\$30.0</u>	<u>\$ 3.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Metro-North Railroad	\$2.4 Force Account Insurance Refund	\$ 2.0 Force Account Insurance Refund 0.5 Receipt of Prior Period Ferry Service Payments from NY State \$ 20.0 MTA Pension Prepayment	None \$ 1.5 Receipt of Prior Period Ferry Service Payments from NY State	None	None
Subtotal	<u>\$2.4</u>	<u>\$ 22.5</u>	<u>\$ 1.5</u>	<u>\$0.0</u>	<u>\$0.0</u>
Staten Island Railway	None	None	None	None	None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Capital Construction Company	None	None	None	None	None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Headquarters	None	None	None	None	None
Subtotal	<u>\$0.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2006-2009
NON-RECURRING REVENUES AND SAVINGS
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2005 through 2009.

Agency	2005 November Forecast	2006 Final Proposed Budget	2007	2008	2009
New York City Transit	<div>\$68.1 Timing of MaBSTOA Pension Payments</div> <div>\$10.8 Accumulated stabilization fund interest income</div> <div>\$7.2 Accumulated Transit Adjudication Bureau Fund Drawdown</div> <div>\$3.5 Reduce Normal Replacement Costs - Data Processing Equipment.</div>	None	None	None	None
Subtotal	\$89.6	\$ -	\$ -	\$ -	\$ -
MTA Transactions¹	<div>\$84.8 MRT carryover balances-reflects \$40 m of unused general reserve from 2004, MRT-1 funds made available after independent audit of MTAHQ deficit, and prior year interest earnings. This plan assumes no carryovers to later years.</div> <div>\$16.7 Benefit of NYCT Debt prepayment made in 2003. Factored in debt forecast.</div> <div>\$15.3 Benefit of CR Debt Prepayment made in early 2004; factored in debt forecast.</div> <div>\$23.0 Overfunding of B&T debt service accounts in 2004 used in 2005.</div> <div>\$25.0 Unspent cost of issuance funds from prior year bond issuances spent in 2005.</div>	<div>\$10.0 One-fourth of unspent General Reserve from 2005</div>	<div>\$10.0 One-fourth of unspent General Reserve from 2005</div>	<div>\$10.0 One-fourth of unspent General Reserve from 2005</div>	<div>\$ 10.0 One-fourth of unspent General Reserve from 2005</div>
Subtotal	\$164.8	\$10.0	\$ 10.0	\$ 10.0	\$ 10.0
Total Non-Recurring Resources (>or = \$1million)	\$294.1	\$35.5	\$11.5	\$10.0	\$10.0

NOTE: Positive cash balances are carried into the following year.

¹ Excludes New York State Funds that need to be appropriated.

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2006 - 2009
MTA OPERATING BUDGET RESERVES - BASELINE
(\$ in millions)

	2005 November Forecast	2006 Final Proposed Budget	2007	2008	2009
<u>MTA Consolidated:</u>					
MTA General Reserve	-	\$75	\$75	\$75	\$75
Real Estate Stabilization Reserve ¹	\$200	-	-	-	-
MTA General Reserve Carryover	\$40	-	-	-	-

¹ This reserve was established in 2004 to cover potential shortfalls in real estate revenues. This is programmed for use in 2006 below the line as

SUMMARY
MTA CONSOLIDATED
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$3,581.6	\$3,685.4	\$3,728.2	\$3,771.1	\$3,792.3
13	Other Revenue	369.4	371.3	382.8	397.6	409.5
14	Current Total Subsidies	3,815.2	3,470.3	3,580.6	3,554.8	3,578.4
15						
16	Total Revenue	\$7,766.2	\$7,526.9	\$7,691.6	\$7,723.5	\$7,780.1
17						
18	<u>Operating Expense Summary:</u>					
19						
20	Labor Expenses	5,041.1	5,247.3	5,437.3	5,663.3	5,866.4
21	Non-Labor Expenses	1,764.1	1,877.5	1,941.7	2,030.8	2,126.3
22	Depreciation	1,420.6	1,568.9	1,727.6	1,869.8	2,024.6
23	Debt Service	640.6	882.5	1,010.3	1,139.6	1,307.2
24						
25	Total Non-Reimbursable Expenses	\$8,866.4	\$9,576.2	\$10,117.0	\$10,703.5	\$11,324.6
26						
27	Total Net Revenue	(\$1,100.3)	(\$2,049.3)	(\$2,425.4)	(\$2,980.0)	(\$3,544.4)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$1,595.9	\$1,622.8	\$1,760.0	\$1,871.5	\$2,029.1
32	Subsidy Cash Adjustments	41.1	0.7	(2.1)	(2.4)	(0.9)
33						
34	Total Cash Adjustment	\$1,637.0	\$1,623.5	\$1,757.9	\$1,869.0	\$2,028.2
35						
36	Gross Cash Balance	\$536.7	(\$425.8)	(\$667.4)	(\$1,111.0)	(\$1,516.2)
37						
48	Net Cash Balance from Previous Year	\$507.5	\$1,044.2	\$618.4	\$0.0	\$0.0
49						
50	Baseline Net Cash Surplus/(Deficit)	\$1,044.2	\$618.4	(\$49.0)	(\$1,111.0)	(\$1,516.2)

Excludes Gap Closing & Policy Actions

SUMMARY
MTA NEW YORK CITY TRANSIT
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$2,704.5	\$2,788.2	\$2,816.0	\$2,846.4	\$2,853.8
13	Other Revenue	254.0	251.8	260.5	272.3	282.4
14	Current Total Subsidies	2,435.2	2,161.6	2,231.3	2,206.2	2,206.5
15						
16	Total Revenue	\$5,393.7	\$5,201.6	\$5,307.8	\$5,324.9	\$5,342.6
17						
18	<u>Operating Expense Summary:</u>					
19						
20	Labor Expenses	\$3,714.4	\$3,882.2	\$4,019.7	\$4,182.1	\$4,322.5
21	Non-Labor Expenses	1,053.9	1,122.8	1,162.0	1,197.5	1,258.8
22	Depreciation	962.3	1,074.5	1,228.1	1,381.7	1,535.3
23	Debt Service	444.5	568.6	648.2	743.0	869.5
24						
25	Total Non-Reimbursable Expenses	\$6,175.2	\$6,648.1	\$7,058.0	\$7,504.3	\$7,986.2
26						
27	Total Net Revenue	(\$781.4)	(\$1,446.5)	(\$1,750.2)	(\$2,179.4)	(\$2,643.6)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$1,144.9	\$1,174.4	\$1,291.6	\$1,425.8	\$1,580.6
32	Subsidy Cash Adjustments	20.3	0.7	(0.2)	(0.0)	1.0
33						
34	Total Cash Adjustment	\$1,165.1	\$1,175.2	\$1,291.4	\$1,425.7	\$1,581.6
35						
36	Gross Cash Balance	\$383.7	(\$271.3)	(\$458.8)	(\$753.6)	(\$1,062.0)
37	Net Cash Balance from Previous Year	\$367.7	\$751.4	\$480.1	\$21.3	\$0.0
38						
39	Baseline Net Cash Surplus/(Deficit)	\$751.4	\$480.1	\$21.3	(\$732.3)	(\$1,062.0)

Excludes Gap Closing & Policy Actions

<p align="center"> SUMMARY MTA COMMUTER RAILROADS MULTI-YEAR FINANCIAL PLAN 2006 - 2009 (\$ in millions) </p>

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$877.1	\$897.2	\$912.2	\$924.7	\$938.5
13	Other Revenue	115.4	119.5	122.2	125.3	127.1
14	Current Total Subsidies	1,379.9	1,308.6	1,349.3	1,348.6	1,371.9
15						
16	Total Revenue	\$2,372.4	\$2,325.3	\$2,383.8	\$2,398.6	\$2,437.5
17						
18	<u>Operating Expense Summary:</u>					
19						
20	Labor Expenses	\$1,326.7	\$1,365.1	\$1,417.6	\$1,481.2	\$1,543.9
21	Non-Labor Expenses	710.2	754.7	779.7	833.3	867.5
22	Depreciation	458.3	494.4	499.5	488.1	489.3
23	Debt Service	196.1	313.9	362.1	396.6	437.7
24						
25	Total Non-Reimbursable Expenses	\$2,691.3	\$2,928.1	\$3,059.0	\$3,199.2	\$3,338.3
26						
27	Total Net Revenue	(\$318.9)	(\$602.8)	(\$675.2)	(\$800.7)	(\$900.8)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$451.1	\$448.4	\$468.4	\$445.7	\$448.6
32	Subsidy Cash Adjustments	20.8	(0.0)	(1.9)	(2.4)	(2.0)
33						
34	Total Cash Adjustment	\$471.9	\$448.3	\$466.5	\$443.3	\$446.6
35						
36	Gross Cash Balance	\$153.0	(\$154.5)	(\$208.7)	(\$357.4)	(\$454.2)
37						
38	Net Cash Balance from Previous Year	\$139.8	\$292.8	\$138.3	\$0.0	\$0.0
39						
40	Baseline Net Cash Surplus/(Deficit)	\$292.8	\$138.3	(\$70.4)	(\$357.4)	(\$454.2)

Excludes Gap Closing & Policy Actions

SUMMARY
MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	FORECAST				
	2005	2006	2007	2008	2009
9					
10	<u>Revenue Summary:</u>				
11					
12	Farebox Revenue	\$3.2	\$3.3	\$3.7	\$3.7
13	Other Revenue	2.0	2.0	2.0	2.0
14	State/City Subsidies	3.2	3.5	3.6	3.5
15					
16	Total Revenue Before MTA Subsidy	\$8.5	\$8.8	\$9.3	\$9.2
17					
18	<u>Non-Reimbursable Expense Summary:</u>				
19					
20	Labor Expenses	\$21.1	\$21.5	\$22.4	\$23.2
21	Non-Labor Expenses	5.1	5.7	5.7	5.8
22	Depreciation	10.3	10.3	10.3	10.3
23					
24	Total Non-Reimbursable Expenses	\$36.5	\$37.5	\$38.4	\$39.3
25					
26					
27	Total Net Revenue	(\$28.1)	(\$28.7)	(\$29.2)	(\$30.1)
28					
29	<u>Cash Adjustment Summary:</u>				
30					
31	Operating Cash Adjustments	\$10.3	\$10.3	\$10.3	\$10.3
32	Subsidy Cash Adjustments	0.0	0.0	0.0	0.0
33					
34	Total Cash Adjustment	\$10.3	\$10.3	\$10.3	\$10.3
35					
36	Gross Cash Balance	(\$17.7)	(\$18.3)	(\$18.8)	(\$19.7)
37					
38	MTA Internal Subsidy before PEGs	17.5	18.3	18.8	19.7
39					
40	Net Cash Balance from Previous Year	\$0.2	\$0.0	\$0.0	\$0.0
41					
42					
43	Baseline Net Cash Surplus/(Deficit)	\$0.0	(\$0.0)	\$0.0	(\$0.0)

Excludes Gap Closing Actions

SUMMARY
MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line
Number

		FORECAST				
		2005	2006	2007	2008	2009
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$38.2	\$38.5	\$38.6	\$38.8	\$39.0
13	Other Revenue	3.5	3.7	3.2	2.5	2.5
14	State/Local Subsidies	50.4	53.6	55.0	56.1	57.1
15						
16	Total Revenue Before MTA Subsidy	\$92.2	\$95.8	\$96.8	\$97.5	\$98.6
17						
18	<u>Non-Reimbursable Expense Summary:</u>					
19						
20	Labor Expenses	\$84.7	\$88.2	\$91.3	\$94.7	\$98.5
21	Non-Labor Expenses	22.6	24.0	23.8	23.7	23.8
22	Depreciation	0.0	0.0	0.0	0.0	0.0
23						
24	Total Non-Reimbursable Expenses	\$107.3	\$112.2	\$115.1	\$118.5	\$122.3
25						
26	Total Net Revenue	(\$15.1)	(\$16.5)	(\$18.3)	(\$21.0)	(\$23.7)
27						
28	<u>Cash Adjustment Summary:</u>					
29						
30	Operating Cash Adjustments	(\$1.8)	\$0.6	\$0.5	\$0.6	(\$2.4)
31	Subsidy Cash Adjustments	(0.6)	1.8	0.0	0.0	0.0
32						
33	Total Cash Adjustment	(\$2.4)	\$2.3	\$0.5	\$0.6	(\$2.4)
34						
35	Gross Cash Balance	(\$17.6)	(\$14.2)	(\$17.7)	(\$20.4)	(\$26.1)
36						
37	MTA Internal Subsidy	14.0	14.0	14.0	14.0	14.0
38						
39	Net Cash Balance from Previous Year	\$3.7	\$0.2	\$0.0	\$0.0	\$0.0
40						
41						
42	Baseline Net Cash Surplus/(Deficit)	\$0.2	\$0.0	(\$3.7)	(\$6.4)	(\$12.1)

Excludes Gap Closing Actions

MTA BRIDGES & TUNNELS
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number	NON-REIMBURSABLE	FORECAST				
		2005	2006	2007	2008	2009
9						
10						
11	Operating Revenue					
12	Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
13	Vehicle Toll Revenue	1,207.393	1,238.291	1,239.576	1,247.438	1,249.134
14	Other Operating Revenue	19.250	23.964	23.061	20.915	21.036
15	Capital and Other Reimbursements	25.873	27.355	28.676	30.550	32.171
16	Investment Income	2.320	2.506	2.598	2.703	2.813
17	Total Revenue	\$1,254.836	\$1,292.116	\$1,293.912	\$1,301.606	\$1,305.155
18						
19	Operating Expenses					
20	<u>Labor:</u>					
21	Payroll	\$106.185	\$110.842	\$114.783	\$119.685	\$124.972
22	Overtime	23.149	22.628	22.070	22.685	23.345
23	Health and Welfare	25.717	28.380	30.806	33.682	36.825
24	Pensions	9.711	13.773	17.247	17.684	18.308
25	Other Fringe Benefits	12.678	13.870	14.403	15.112	15.775
26	Reimbursable Overhead	(5.430)	(6.254)	(6.415)	(6.594)	(6.788)
27	Total Labor Expenses	\$172.011	\$183.239	\$192.894	\$202.254	\$212.437
28						
29	<u>Non-Labor:</u>					
30	Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
31	Fuel for Buses and Trains	-	-	-	-	-
32	Insurance	9.235	10.558	11.561	12.663	13.878
33	Claims	0.000	0.000	0.000	0.000	0.000
34	Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
35	Maintenance and Other Operating Contracts	125.511	152.029	159.200	154.078	157.464
36	Professional Service Contracts	13.878	15.590	16.970	17.243	17.554
37	Materials & Supplies	23.888	28.791	18.305	21.094	21.391
38	Other Business Expenses	2.087	2.222	2.224	2.253	2.287
39	Total Non-Labor Expenses	\$174.600	\$209.190	\$208.260	\$207.331	\$212.574
40						
41	<u>Other Expense Adjustments:</u>					
42	Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
43	Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
44						
45	Total Expenses Before Depreciation	\$346.610	\$392.429	\$401.154	\$409.585	\$425.011
46						
47	Add: Depreciation	47.600	50.200	56.500	61.200	66.700
48						
49	Total Expenses After Depreciation	\$394.210	\$442.629	\$457.654	\$470.785	\$491.711
50						
51	Less: Depreciation	(47.600)	(50.200)	(56.500)	(61.200)	(66.700)
52						
53	Total Expenses	\$346.610	\$392.429	\$401.154	\$409.585	\$425.011
54						
55	Baseline Net Income/(Deficit)	\$908.226	\$899.687	\$892.758	\$892.021	\$880.144
56						
57	2006 Agency Program to Eliminate the Gap	0.000	0.269	0.309	0.309	0.309
58	Post 2006 Agency Program to Eliminate the Gap	0.000	0.000	0.087	0.087	0.087
59	Net Surplus/(Deficit)	\$908.226	\$899.956	\$893.154	\$892.417	\$880.540
60						

REIMBURSABLE		FORECAST				
		2005	2006	2007	2008	2009
Revenue						
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	12.592	13.974	14.856	15.473	16.030	
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue		\$12.592	\$13.974	\$14.856	\$15.473	\$16.030
Expenses						
<u>Labor:</u>						
Payroll	\$4.910	\$4.965	\$5.093	\$5.235	\$5.389	
Overtime	0.037	0.207	0.400	0.400	0.400	
Health and Welfare	1.223	1.358	1.487	1.628	1.783	
Pensions	0.431	0.522	0.770	0.899	0.927	
Other Fringe Benefits	0.561	0.668	0.691	0.717	0.743	
Reimbursable Overhead	5.430	6.254	6.415	6.594	6.788	
Total Labor Expenses		\$12.592	\$13.974	\$14.856	\$15.473	\$16.030
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Claims	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-
Other Business Expenses	-	-	-	-	-	-
Total Non-Labor Expenses		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Expense Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation		\$12.592	\$13.974	\$14.856	\$15.473	\$16.030
Add: Depreciation	-	-	-	-	-	-
Total Expenses After Depreciation		\$12.592	\$13.974	\$14.856	\$15.473	\$16.030
Less: Depreciation	-	-	-	-	-	-
Total Expenses		\$12.592	\$13.974	\$14.856	\$15.473	\$16.030
Net Income/(Deficit)		\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

NON-REIMBURSABLE / REIMBURSABLE					
FORECAST					
	2005	2006	2007	2008	2009
Revenue					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	1,207.393	1,238.291	1,239.576	1,247.438	1,249.134
Other Operating Revenue	19.250	23.964	23.061	20.915	21.036
Capital and Other Reimbursements	38.465	41.329	43.532	46.023	48.201
Investment Income	2.320	2.506	2.598	2.703	2.813
Total Revenue	\$1,267.428	\$1,306.090	\$1,308.768	\$1,317.079	\$1,321.185
Expenses					
<u>Labor:</u>					
Payroll	\$ 111.095	\$ 115.807	\$ 119.876	\$ 124.920	\$ 130.361
Overtime	23.186	22.835	22.470	23.085	23.745
Health and Welfare	26.940	29.738	32.293	35.310	38.608
Pensions	10.142	14.295	18.017	18.583	19.235
Other Fringe Benefits	13.239	14.538	15.094	15.829	16.518
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$184.603	\$197.213	\$207.750	\$217.727	\$228.467
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-
Insurance	9.235	10.558	11.561	12.663	13.878
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	125.511	152.029	159.200	154.078	157.464
Professional Service Contracts	13.878	15.590	16.970	17.243	17.554
Materials & Supplies	23.888	28.791	18.305	21.094	21.391
Other Business Expenses	2.087	2.222	2.224	2.253	2.287
Total Non-Labor Expenses	\$174.600	\$209.190	\$208.260	\$207.331	\$212.574
<u>Other Expense Adjustments:</u>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation	\$359.202	\$406.403	\$416.010	\$425.058	\$441.041
Add: Depreciation	47.600	50.200	56.500	61.200	66.700
Total Expenses After Depreciation	\$406.802	\$456.603	\$472.510	\$486.258	\$507.741
Less: Depreciation	(47.600)	(50.200)	(56.500)	(61.200)	(66.700)
Total Expenses	\$359.202	\$406.403	\$416.010	\$425.058	\$441.041
Baseline Net Income/(Deficit)	\$908.226	\$899.687	\$892.758	\$892.021	\$880.144
2006 Agency Program to Eliminate the Gap	0.000	0.269	0.309	0.309	0.309
Post 2006 Agency Program to Eliminate the Gap	0.000	0.000	0.087	0.087	0.087
Net Surplus/(Deficit)	\$908.226	\$899.956	\$893.154	\$892.417	\$880.540

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FORECAST					
	2005	2006	2007	2008	2009
<u>Deductions from Net Operating Income:</u>					
Investment Income	\$2.320	\$2.506	\$2.598	\$2.703	\$2.813
Total Debt Service	397.644	457.624	475.028	491.588	509.318
Construction Reserve and Capital Reimbursement Funds	14.402	13.193	13.417	13.667	13.952
Capital Projects	10.099	12.491	12.703	12.940	13.210
Gain on Escrow (2003 Only)	-	-	-	-	-
Total Deductions from Net Operating Income	\$424.465	\$485.814	\$503.746	\$520.897	\$539.293
Net Income Available for Transfer to MTA and NYCT	\$483.761	\$413.873	\$389.011	\$371.124	\$340.850
<u>Distribution of Funds to MTA:</u>					
Investment Income in Current Year	\$2.320	\$2.506	\$2.598	\$2.703	\$2.813
Accrued Current Year Allocation	284.969	257.739	246.186	237.248	222.104
Total Accrued Amount Distributed to MTA	\$287.289	\$260.245	\$248.784	\$239.951	\$224.917
<u>Distribution of Funds to NYCT:</u>					
First \$24 million of Surplus reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
Additional Accrued Current Year Allocation	174.793	132.134	118.826	109.876	94.746
Total Accrued Amount Distributed to NYCT	\$198.793	\$156.134	\$142.826	\$133.876	\$118.746
<u>Actual Cash Transfer to MTA and NYCT:</u>					
From Current Year Surplus	\$308.523	\$260.462	\$247.341	\$238.142	\$223.619
Investment Income in Prior Year	1.368	2.320	2.506	2.598	2.703
Total Cash Amount Distributed to MTA	\$309.891	\$262.782	\$249.847	\$240.740	\$226.322
Total Cash Amount Distributed to NYCT	\$207.296	\$160.400	\$144.157	\$134.771	\$120.259

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FORECAST					
	2005	2006	2007	2008	2009
<u>Debt Service Detail by Agency:</u>					
B&T Own Purpose DS + Total BICs DS	\$111.127	\$130.986	\$143.830	\$160.361	\$178.125
NYCT Transportation DS + MRT Second Resolution DS	198.346	226.121	229.279	229.299	229.276
MTA Transportation DS + MRT Second Resolution DS	88.170	100.517	101.919	101.927	101.917
Total Debt Service by Agency	\$397.644	\$457.624	\$475.028	\$491.588	\$509.318
<u>Total Accrued Amount for Transfer to MTA and NYCT:</u>					
Total Adjusted Net Income Available for Transfer	\$881.405	\$871.497	\$864.039	\$862.712	\$850.168
Less: B&T Total Debt Service	(111.127)	(130.986)	(143.830)	(160.361)	(178.125)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
Remainder of Total Accrued Amount for Transfer	\$746.278	\$716.511	\$696.209	\$678.350	\$648.043
<u>Calculation of Actual Cash Transfer to MTA:</u>					
Distribution of Remainder to MTA					
Fifty Percent of Total Accrued Amount for Transfer	\$373.139	\$358.255	\$348.104	\$339.175	\$324.022
Less: MTA Total Debt Service	(88.170)	(100.517)	(101.919)	(101.927)	(101.917)
MTA's Accrued Current Year Allocation	\$284.969	\$257.739	\$246.186	\$237.248	\$222.104
Cash Conversion of MTA's Accrued Amount					
Current Year Amount	\$256.472	\$231.965	\$221.567	\$213.523	\$199.894
Balance of Prior Year	52.051	28.497	25.774	24.619	23.725
Cash Transfer to MTA	\$308.523	\$260.462	\$247.341	\$238.142	\$223.619
<u>Calculation of Actual Cash Transfer to NYCT:</u>					
Distribution of Remainder to NYCT					
Fifty Percent of Total Accrued Amount for Transfer	\$373.139	\$358.255	\$348.104	\$339.175	\$324.022
Less: NYCT Total Debt Service	(198.346)	(226.121)	(229.279)	(229.299)	(229.276)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000
NYCT's Accrued Current Year Allocation	\$198.793	\$156.134	\$142.826	\$133.876	\$118.746
Cash Conversion of NYCT's Accrued Amount					
Current Year Amount	\$178.913	\$140.521	\$128.543	\$120.488	\$106.871
Balance of Prior Year	28.382	19.879	15.613	14.283	13.388
Cash Transfer to NYCT	\$207.296	\$160.400	\$144.157	\$134.771	\$120.259
<u>B & T Charged Debt Service Detail by Type:</u>					
Project Debt Service					
B & T Own Purpose Debt Service	\$111.127	\$130.986	\$143.830	\$160.361	\$178.125
NYCT Transportation Project Debt Service	198.346	226.121	229.279	229.299	229.276
MTA Transportation Project Debt Service	88.170	100.517	101.919	101.927	101.917
Total Project Debt Service	\$397.644	\$457.624	\$475.028	\$491.588	\$509.318

MTA NYC TRANSIT SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9	<u>Available Accrued Subsidies:</u>					
10						
11	B & T Accrued Current Year Allocation	\$198.793	\$156.134	\$142.826	\$133.876	\$118.746
12	State Operating Assistance	158.180	158.180	158.180	158.180	158.180
14	Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
15	MMTOA Allocation (NYS Regional Taxes)	615.075	808.522	838.070	810.474	832.717
16	Gross PBT Receipts (before DS)	472.427	526.414	539.247	541.793	543.864
17	Mortgage Recording Tax Transfer	328.698	26.711	39.690	33.257	15.624
18	Urban Tax (Excludes Paratransit)	503.893	327.490	355.100	370.434	379.156
19	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
20						
21	Total Gross Accrued Subsidies Available	\$2,435.246	\$2,161.632	\$2,231.294	\$2,206.194	\$2,206.467
22						
23	Less: PBT Debt Service for NYCT	(\$162.724)	(\$179.764)	(\$201.209)	(\$224.342)	(\$255.789)
24						
25	Total Net Accrued Subsidies Available	\$2,272.522	\$1,981.868	\$2,030.085	\$1,981.852	\$1,950.679
26						
27	Total Cash Flow Adjustments	\$20.259	\$0.729	(\$0.209)	(\$0.043)	\$1.042
28						
29						
30	Subsidy Cash Detail					
31	(\$ in millions)					
32						
33						
34	<u>Available Cash Subsidies:</u>					
35						
36	Net B&T Current Year Allocation	\$207.296	\$160.400	\$144.157	\$134.771	\$120.259
37	State Operating Assistance	158.180	158.180	158.180	158.180	158.180
38	Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
39	MMTOA Allocation (NYS Regional Taxes)	615.075	808.522	838.070	810.474	832.717
40	Gross PBT Receipts	467.929	525.267	539.034	541.590	544.025
41	Mortgage Recording Tax Transfer	328.698	26.711	39.690	33.257	15.624
42	Urban Tax	520.147	325.101	353.773	369.698	378.524
43	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
44						
45	Total Gross Cash Subsidies Available	\$2,455.505	\$2,162.362	\$2,231.084	\$2,206.150	\$2,207.509
46						
47						
48	Subsidy Cash Flow Adjustment Detail					
49	(\$ in millions)					
50						
51						
52						
53	Net B&T Current Year Allocation	\$8.503	\$4.266	\$1.331	\$0.895	\$1.513
54	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
55	Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
56	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
57	Gross PBT Receipts	(4.498)	(1.147)	(0.213)	(0.203)	0.161
58	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
59	Urban Tax	16.254	(2.389)	(1.327)	(0.736)	(0.632)
60	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
61						
62	Total Cash Flow Adjustments	\$20.259	\$0.729	(\$0.209)	(\$0.043)	\$1.042

MTA COMMUTER RAILROAD SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9	<u>Available Accrued Subsidies:</u>					
10						
11	B & T Accrued Current Year Allocation	\$284.969	\$257.739	\$246.186	\$237.248	\$222.104
12	State Operating Assistance	29.252	29.252	29.252	29.252	29.252
13	Local Operating Assistance	29.252	29.252	29.252	29.252	29.252
14	MMTOA Allocation (NYS Regional Taxes)	329.665	422.702	436.140	426.203	436.318
15	Gross PBT Receipts (before DS)	80.122	89.556	91.739	92.172	92.524
16	Mortgage Recording Tax Transfer	(350.796)	(54.127)	(55.670)	(49.645)	(31.894)
17	Mortgage Recording Tax - Other	42.783	0.000	0.000	0.000	0.000
18	Mortgage Recording Tax Gross Receipts	704.265	343.390	354.208	351.053	338.845
19	Station Maintenance	133.106	136.582	140.440	144.696	149.281
20	CDOT Subsidy	52.106	51.661	62.313	71.391	84.909
21	Investment Income	6.283	12.614	15.470	16.993	21.324
22	Additional Mass Transportation Assistance Program	38.935	0.000	0.000	0.000	0.000
23	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	(10.000)	0.000	0.000	0.000
24						
25	Total Gross Accrued Subsidies Available	\$1,379.942	\$1,308.621	\$1,349.329	\$1,348.615	\$1,371.916
26						
27	Less: PBT Debt Service for CRs	(\$32.046)	(\$40.379)	(\$52.270)	(\$60.856)	(\$65.600)
28						
29	Total Net Accrued Subsidies Available	\$1,347.897	\$1,268.242	\$1,297.059	\$1,287.759	\$1,306.316
30						
31	Total Cash Flow Adjustments	\$20.797	(\$0.045)	(\$1.881)	(\$2.397)	(\$1.957)
32						
33	Subsidy Cash Detail					
34	(\$ in millions)					
35						
36	<u>Available Cash Subsidies:</u>					
37						
38	Net B&T Current Year Allocation	\$308.523	\$260.462	\$247.341	\$238.142	\$223.619
39	State Operating Assistance	29.252	29.252	29.252	29.252	29.252
40	Local Operating Assistance	29.720	29.252	29.252	29.252	29.252
41	MMTOA Allocation (NYS Regional Taxes)	329.665	422.702	436.140	426.203	436.318
42	Gross PBT Receipts	79.606	89.360	91.703	92.137	92.552
43	Mortgage Recording Tax Transfer	(350.796)	(54.127)	(55.670)	(49.645)	(31.894)
44	Mortgage Recording Tax - Other	42.783	0.000	0.000	0.000	0.000
45	Mortgage Recording Tax Gross Receipts	704.265	343.390	354.208	351.053	338.845
46	Station Maintenance	130.397	134.009	137.440	141.440	145.782
47	CDOT Subsidy	52.106	51.661	62.313	71.391	84.909
48	Investment Income	6.283	12.614	15.470	16.993	21.324
49	Additional Mass Transportation Assistance Program	38.935	0.000	0.000	0.000	0.000
50	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	(10.000)	0.000	0.000	0.000
51						
52	Total Gross Cash Subsidies Available	\$1,400.740	\$1,308.576	\$1,347.448	\$1,346.217	\$1,369.959
53						
54	Subsidy Cash Flow Adjustment Detail					
55	(\$ in millions)					
56						
57	<u>Total Gross Subsidies Available</u>					
58						
59	Net B&T Current Year Allocation	23.554	2.723	1.155	0.894	1.514
60	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
61	Local Operating Assistance	0.468	0.000	0.000	0.000	0.000
62	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
63	Gross PBT Receipts (before DS)	(0.516)	(0.195)	(0.036)	(0.035)	0.027
64	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
65	Mortgage Recording Tax - Other	0.000	0.000	0.000	0.000	0.000
66	Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
67	Station Maintenance	(2.709)	(2.573)	(3.000)	(3.257)	(3.499)
68	CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
69	Investment Income	0.000	0.000	0.000	0.000	0.000
70	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
71	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	0.000	0.000	0.000
72						
73	Total Cash Flow Adjustments	\$20.797	(\$0.045)	(\$1.881)	(\$2.397)	(\$1.957)

CRR / NYCT COMBINED SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9	Available Accrued Subsidies:					
10						
11	B & T Accrued Current Year Allocation	\$483.761	\$413.873	\$389.011	\$371.124	\$340.850
12	State Operating Assistance	187.432	187.432	187.432	187.432	187.432
13	Local Operating Assistance	187.432	187.432	187.432	187.432	187.432
14	MMTOA Allocation (NYS Regional Taxes)	944.740	1,231.225	1,274.210	1,236.677	1,269.035
15	Gross PBT Receipts (before DS)	552.549	615.970	630.986	633.965	636.388
16	Mortgage Recording Tax Transfer	(22.098)	(27.415)	(15.980)	(16.389)	(16.269)
17	Mortgage Recording Tax - Other	42.783	0.000	0.000	0.000	0.000
18	Mortgage Recording Tax Gross Receipts	704.265	343.390	354.208	351.053	338.845
19	Urban Tax	503.893	327.490	355.100	370.434	379.156
20	Station Maintenance	133.106	136.582	140.440	144.696	149.281
21	CDOT Subsidy	52.106	51.661	62.313	71.391	84.909
22	Investment Income	6.283	12.614	15.470	16.993	21.324
23	Additional Mass Transportation Assistance Program	38.935	0.000	0.000	0.000	0.000
24	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
25	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	(10.000)	0.000	0.000	0.000
26						
27	Total Gross Accrued Subsidies Available	\$3,815.188	\$3,470.254	\$3,580.622	\$3,554.808	\$3,578.383
28						
29	Less: PBT Debt Service	(\$194.769)	(\$220.144)	(\$253.479)	(\$285.198)	(\$321.389)
30						
31	Total Net Accrued Subsidies Available	\$3,620.419	\$3,250.110	\$3,327.143	\$3,269.610	\$3,256.995
32						
33	Total Cash Flow Adjustments	\$41.057	\$0.684	(\$2.090)	(\$2.441)	(\$0.915)
34						
35	CRR / NYCT Combined					
36	Subsidy Cash Detail					
37	(\$ in millions)					
38						
39	Available Cash Subsidies:					
40						
41	Net B&T Current Year Allocation	\$515.819	\$420.862	\$391.498	\$372.912	\$343.878
42	State Operating Assistance	187.432	187.432	187.432	187.432	187.432
43	Local Operating Assistance	187.900	187.432	187.432	187.432	187.432
44	MMTOA Allocation (NYS Regional Taxes)	944.740	1,231.225	1,274.210	1,236.677	1,269.035
45	Gross PBT Receipts (before DS)	547.535	614.627	630.737	633.728	636.576
46	Mortgage Recording Tax Transfer	(22.098)	(27.415)	(15.980)	(16.389)	(16.269)
47	Mortgage Recording Tax - Other	42.783	0.000	0.000	0.000	0.000
48	Mortgage Recording Tax Gross Receipts	704.265	343.390	354.208	351.053	338.845
49	Urban Tax	520.147	325.101	353.773	369.698	378.524
50	Station Maintenance	130.397	134.009	137.440	141.440	145.782
51	CDOT Subsidy	52.106	51.661	62.313	71.391	84.909
52	Investment Income	6.283	12.614	15.470	16.993	21.324
53	Additional Mass Transportation Assistance Program	38.935	0.000	0.000	0.000	0.000
54	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
55	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	(10.000)	0.000	0.000	0.000
56						
57	Total Gross Cash Subsidies Available	\$3,856.245	\$3,470.938	\$3,578.532	\$3,552.368	\$3,577.468
58						
59	CRR / NYCT Combined					
60	Subsidy Cash Flow Adjustment Detail					
61	(\$ in millions)					
62						
63	Total Gross Subsidies Available					
64						
65	Net B&T Current Year Allocation	\$32.057	\$6.989	\$2.486	\$1.789	\$3.027
66	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
67	Local Operating Assistance	0.468	0.000	0.000	0.000	0.000
68	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
69	Gross PBT Receipts (before DS)	(5.014)	(1.342)	(0.249)	(0.237)	0.188
70	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
71	Mortgage Recording Tax - Other	0.000	0.000	0.000	0.000	0.000
72	Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
73	Urban Tax	16.254	(2.389)	(1.327)	(0.736)	(0.632)
74	Station Maintenance	(2.709)	(2.573)	(3.000)	(3.257)	(3.499)
75	CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
76	Investment Income	0.000	0.000	0.000	0.000	0.000
77	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
78	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
79	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	0.000	0.000	0.000
80						
81	Total Cash Flow Adjustments	\$41.057	\$0.684	(\$2.090)	(\$2.441)	(\$0.915)

<p align="center">MTA STATEN ISLAND RAILWAYS SUBSIDIES MULTI-YEAR FINANCIAL PLAN 2006 - 2009 (\$ in millions)</p>

Line Number		FORECAST				
		2005	2006	2007	2008	2009
9						
10	<u>Available Accrued Subsidies:</u>					
11						
12	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
13	Dedicated Taxes (MMTOA)	1.913	2.514	2.606	2.520	2.589
14	City Operating Assistance	0.492	0.492	0.492	0.492	0.492
15	Mortgage Recording Tax	0.336	0.000	0.000	0.000	0.000
17						
18	Total Accrued Subsidies Available	\$3.232	\$3.498	\$3.590	\$3.504	\$3.573
19						
20						
21	<u>Available Cash Subsidies:</u>					
22						
23	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492	\$0.492
24	Dedicated Taxes (MMTOA)	1.913	2.514	2.606	2.520	2.589
25	City Operating Assistance	0.492	0.492	0.492	0.492	0.492
26	Mortgage Recording Tax	0.336	0.000	0.000	0.000	0.000
28						
29	Total Cash Subsidies Available	\$3.232	\$3.498	\$3.590	\$3.504	\$3.573
30						
31						
32	<u>Cash Flow Adjustment Detail:</u>					
33						
34	State Operating Assistance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
35	Dedicated Taxes (MMTOA)	0.000	0.000	0.000	0.000	0.000
36	City Operating Assistance	0.000	0.000	0.000	0.000	0.000
37	Mortgage Recording Tax	0.000	0.000	0.000	0.000	0.000
38	City Subsidy	0.000	0.000	0.000	0.000	0.000
39						
40	Total Cash Flow Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND BUS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2006 - 2009
(\$ in millions)

Line
Number

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FORECAST					
	2005	2006	2007	2008	2009
<u>Available Accrued Subsidies:</u>					
NON-NEW YORK STATE DETAIL					
(\$ in millions)					
Nassau County	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
Total Non-New York State Subsidies	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
NEW YORK STATE DETAIL					
(\$ in millions)					
<u>18-B Program:</u>					
General Fund	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
MTOA	0.884	0.884	0.884	0.884	0.884
Total 18-B Program Subsidies	\$2.961	\$2.961	\$2.961	\$2.961	\$2.961
<u>Non 18-B MTOA Program:</u>					
MTOA	\$36.932	\$40.152	\$41.495	\$42.634	\$43.645
Total Non 18-B MTOA Program Subsidies	\$36.932	\$40.152	\$41.495	\$42.634	\$43.645
Total New York State Subsidies	\$39.893	\$43.113	\$44.456	\$45.595	\$46.606
Total Baseline Accrued Subsidies Available	\$50.393	\$53.613	\$54.956	\$56.095	\$57.106
MTA Subsidy	14.000	14.000	14.000	14.000	14.000
Total Accrued Subsidies Available	\$64.393	\$67.613	\$68.956	\$70.095	\$71.106

	FORECAST				
	2005	2006	2007	2008	2009
<u>Available Cash Subsidies:</u>					
NON-NEW YORK STATE CASH DETAIL					
(\$ in millions)					
Nassau County	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
Total Non-New York State Subsidies	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
NEW YORK STATE CASH DETAIL					
(\$ in millions)					
General Fund	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
MTOA	0.884	0.884	0.884	0.884	0.884
Total 18-B Program Subsidies	\$2.961	\$2.961	\$2.961	\$2.961	\$2.961
<u>Non 18-B MTOA Program:</u>					
From Total Net DownState Share	\$38.767	\$40.996	\$42.339	\$43.478	\$44.489
Less: Used for 18-B/other	(1.835)	(0.844)	(0.844)	(0.844)	(0.844)
Adjusted Total Net DownState Share	\$36.932	\$40.152	\$41.495	\$42.634	\$43.645
From Carryover	(0.603)	1.750	0.000	0.000	0.000
Total Non 18-B MTOA Subsidies	\$36.329	\$41.902	\$41.495	\$42.634	\$43.645
Additional State Aid	0.000	0.000	0.000	0.000	0.000
Total New York State Cash Subsidies	\$39.290	\$44.863	\$44.456	\$45.595	\$46.606
Total Cash Subsidies Available	\$49.790	\$55.363	\$54.956	\$56.095	\$57.106
MTA Subsidy	14.000	14.000	14.000	14.000	14.000
Total Cash Subsidies Available	\$63.790	\$69.363	\$68.956	\$70.095	\$71.106
<u>Cash Flow Adjustment Detail:</u>					
Nassau County	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Federal	0.000	0.000	0.000	0.000	0.000
Additional Nassau County Subsidy	0.000	0.000	0.000	0.000	0.000
18-B MTOA	(0.000)	0.000	0.000	0.000	0.000
Non 18-B MTOA	(0.603)	1.750	0.000	0.000	0.000
DMTTF Operating (PBT)	0.000	0.000	0.000	0.000	0.000
Additional State General Fund Aid	0.000	0.000	0.000	0.000	0.000
Total Cash Flow Adjustments	(\$0.603)	\$1.750	\$0.000	\$0.000	\$0.000